



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

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

## Standard Guaranty Insurance Company

NAIC Group Code 0019 0019 NAIC Company Code 42986 Employer's ID Number 58-1529579  
(Current) (Prior)

Organized under the Laws of Delaware, State of Domicile or Port of Entry DE  
Country of Domicile United States of America

Incorporated/Organized 08/29/1960 Commenced Business 09/12/1960

Statutory Home Office 251 Little Falls Drive, Wilmington, DE, US 19808  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 260 Interstate North Circle, SE  
(Street and Number)  
Atlanta, GA, US 30339-2110, 770-763-1000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 260 Interstate North Circle, SE, Atlanta, GA, US 30339-2110  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 260 Interstate North Circle, SE  
(Street and Number)  
Atlanta, GA, US 30339-2110, 770-763-1000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.assurant.com

Statutory Statement Contact Amy Bronk, 770-763-1000  
(Name) (Area Code) (Telephone Number)  
amy.bronk@assurant.com,  
(E-mail Address) (FAX Number)

### OFFICERS

President Ryan Timothy Lumsden # Treasurer Brian Patrick Beckham #  
Secretary Jeannie Amy Aragon-Cruz Actuary Alana Rochelle Shiraishi

### OTHER

Eduardo Arthur, Senior Vice President Manuel Jose Becerra, Senior Vice President Gregory Joseph DeChurch, General Counsel  
David Donald Hackel #, Vice President David Patrick Madigan, Senior Vice President Gary Anderson Mann, Senior Vice President  
Keith Roland Meier, Senior Vice President Marilyn Montero Piccolo, Chief Information Security Officer Gregory Marshall Tuttle, Senior Vice President

### DIRECTORS OR TRUSTEES

Rebekah Susan Biondo Ryan Timothy Lumsden # Dina E. Olsen  
Mark Edward Sieb # Gregory Marshall Tuttle

State of Minnesota SS  
County of Washington

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.

E-SIGNED by Ryan Lumsden  
on 2026-01-29 20:39:33 GMT

Ryan Timothy Lumsden  
President

Brian Patrick Beckham  
Treasurer

Jeannie Amy Aragon-Cruz  
Secretary

Subscribed and sworn to before me this 2026-01-29 20:40:15 GMT  
day of \_\_\_\_\_

E-SIGNED by Katherine Lallier  
on 2026-01-29 20:40:15 GMT

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.....

Katherine A. Lallier  
Notary Public  
01/31/2028

Katherine Lallier

31058623

State of Minnesota

2028-01-31



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amy.bronk@assurant.com, (FAX Number)  
(E-mail Address)

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Mark Edward Sieb # Gregory Marshall Tuttle

State of Minnesota SS  
County of Washington

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E-SIGNED by Brian Beckham  
on 2026-01-29 16:38:07 GMT

Ryan Timothy Lumsden  
President

Brian Patrick Beckham  
Treasurer

Jeannie Amy Aragon-Cruz  
Secretary

Subscribed and sworn to before me this E-SIGNED by Katherine Lallier  
day of on 2026-01-29 16:39:44 GMT

a. Is this an original filing? ..... Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number.....  
2. Date filed .....  
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Katherine A. Lallier  
Notary Public  
01/31/2028

Katherine Lallier

31058623

State of Minnesota

2028-01-31



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E-SIGNED by Jeannie Aragon-Cruz  
on 2026-02-02 19:52:34 GMT

Ryan Timothy Lumsden  
President

Brian Patrick Beckham  
Treasurer

Jeannie Amy Aragon-Cruz  
Secretary

Subscribed and sworn to before me this E-SIGNED by Katherine Lallier  
day of on 2026-02-02 19:53:57 GMT

- 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.....

Katherine A. Lallier  
Notary Public  
01/31/2028

Katherine Lallier  
31058623  
State of Minnesota  
2028-01-31

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	381,399,632		381,399,632	398,173,376
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	11,154,508		11,154,508	10,533,659
2.2 Common stocks .....				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	40,556,977		40,556,977	36,223,374
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....				
encumbrances) .....				
4.2 Properties held for the production of income (less				
\$ .....				
encumbrances) .....				
4.3 Properties held for sale (less \$ .....				
encumbrances) .....				
5. Cash (\$ .....				
(15,924,716), Schedule E - Part 1), cash equivalents				
(\$ .....				
49,911,487, Schedule E - Part 2) and short-term				
investments (\$ .....				
, Schedule DA) .....	33,986,771		33,986,771	9,238,343
6. Contract loans (including \$ .....				
0 premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....	23,839,292		23,839,292	21,322,306
9. Receivable for securities .....	46,159		46,159	91,500
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	490,983,339		490,983,339	475,582,558
13. Title plants less \$ .....				
0 charged off (for Title insurers				
only) .....				
14. Investment income due and accrued .....	5,101,415		5,101,415	5,135,216
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....				
15.2 Deferred premiums, agents' balances and installments booked but				
deferred and not yet due (including \$ .....				
0				
earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums (\$ .....				
0) and				
contracts subject to redetermination (\$ .....				
0) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	6,261,012		6,261,012	4,823,370
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	9,607,133	782,864	8,824,269	6,936,821
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets				
(\$ .....				
0) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	65,263,397		65,263,397	59,222,692
24. Health care (\$ .....				
0) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	235,597	30	235,567	380,337
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25) .....	577,451,893	782,894	576,668,999	552,080,994
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts .....				
28. Total (Lines 26 and 27)	577,451,893	782,894	576,668,999	552,080,994
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Accounts receivable other .....	235,567		235,567	379,067
2502. Prepaid expenses .....	30	30		1,270
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	235,597	30	235,567	380,337

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	83,376,827	83,093,269
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	7,382,905	7,038,801
4. Commissions payable, contingent commissions and other similar charges .....	9,179,974	7,411,093
5. Other expenses (excluding taxes, licenses and fees) .....	14,106	42,143
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	6,259,098	7,443,730
7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses)) .....	11,767,407	7,724,724
7.2 Net deferred tax liability .....		
8. Borrowed money \$ .....0 and interest thereon \$ .....0 .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....119,847,890 and including warranty reserves of \$ .....3,931,311 and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	189,919,078	173,690,801
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	17,830,918	14,108,291
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....	10,740	6,813
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....	122,280	47,920
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....		18,000
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	28,581,466	22,328,088
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ .....0 and interest thereon \$ .....0 .....		
25. Aggregate write-ins for liabilities .....	12,080,928	12,098,892
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	366,525,727	335,052,565
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	366,525,727	335,052,565
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	3,547,500	3,547,500
31. Preferred capital stock .....		
32. Aggregate write-ins for other-than-special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	33,339,575	33,339,575
35. Unassigned funds (surplus) .....	173,256,197	180,141,354
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$ .....0 ) .....		
36.2 .....0 shares preferred (value included in Line 31 \$ .....0 ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	210,143,272	217,028,429
38. TOTALS (Page 2, Line 28, Col. 3)	576,668,999	552,080,994
<b>DETAILS OF WRITE-INS</b>		
2501. Unclaimed funds to be escheated .....	11,749,252	11,530,598
2502. Unearned revenue .....	288,423	273,913
2503. Miscellaneous liabilities .....	43,253	14,084
2598. Summary of remaining write-ins for Line 25 from overflow page .....		280,297
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	12,080,928	12,098,892
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	343,143,267	301,904,787
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7) .....	111,432,711	104,525,055
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	11,453,027	12,857,332
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	132,738,404	115,368,392
5. Aggregate write-ins for underwriting deductions .....		
6. Total underwriting deductions (Lines 2 through 5) .....	255,624,142	232,750,779
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	87,519,125	69,154,008
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	25,256,347	22,824,569
10. Net realized capital gains (losses) less capital gains tax of \$ 510,691 (Exhibit of Capital Gains (Losses) ) .....	(2,170,428)	(1,379,850)
11. Net investment gain (loss) (Lines 9 + 10) .....	23,085,919	21,444,719
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....0 amount charged off \$ .....0 ) .....		
13. Finance and service charges not included in premiums .....	46,339	15,760
14. Aggregate write-ins for miscellaneous income .....	2,411,441	185,511
15. Total other income (Lines 12 through 14) .....	2,457,780	201,271
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	113,062,824	90,799,998
17. Dividends to policyholders .....		
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) .....	113,062,824	90,799,998
19. Federal and foreign income taxes incurred .....	25,559,522	19,412,669
20. Net income (Line 18 minus Line 19)(to Line 22) .....	87,503,302	71,387,329
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	217,028,429	171,180,117
22. Net income (from Line 20) .....	87,503,302	71,387,329
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (337,626) .....	(956,251)	(945,130)
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....	2,332,686	407,113
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	(782,894)	
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	18,000	(1,000)
29. Change in surplus notes .....		
30. Surplus (contributed to) withdrawn from protected cells .....		
31. Cumulative effect of changes in accounting principles .....		
32. Capital changes:		
32.1 Paid in .....		
32.2 Transferred from surplus (stock dividend) .....		
32.3 Transferred to surplus .....		
33. Surplus adjustments:		
33.1 Paid in .....		
33.2 Transferred to capital (stock dividend) .....		
33.3 Transferred from capital .....		
34. Net remittances from or (to) Home Office .....		
35. Dividends to stockholders .....	(95,000,000)	(25,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....		
37. Aggregate write-ins for gains and losses in surplus .....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	(6,885,157)	45,848,312
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	210,143,272	217,028,429
<b>DETAILS OF WRITE-INS</b>		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....		
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) .....		
1401. Fee income .....	2,523,828	342,311
1402. Gain/loss on disposal of fixed assets .....	(111,830)	(9,372)
1403. Administrative fees .....	(696)	
1498. Summary of remaining write-ins for Line 14 from overflow page .....	139	(147,428)
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	2,411,441	185,511
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) .....		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	362,813,874	338,843,420
2. Net investment income .....	25,036,791	21,106,537
3. Miscellaneous income .....	2,457,780	201,271
4. Total (Lines 1 through 3) .....	390,308,445	360,151,228
5. Benefit and loss related payments .....	112,557,700	89,582,708
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	141,609,534	134,042,067
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 510,691 tax on capital gains (losses) .....	22,027,530	13,600,647
10. Total (Lines 5 through 9) .....	276,194,764	237,225,422
11. Net cash from operations (Line 4 minus Line 10) .....	114,113,681	122,925,806
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	90,680,970	59,901,261
12.2 Stocks .....		5,317,970
12.3 Mortgage loans .....	2,749,286	7,591,617
12.4 Real estate .....		
12.5 Other invested assets .....	2,432,956	2,023,366
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....		
12.7 Miscellaneous proceeds .....	45,540	744
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	95,908,752	74,834,958
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds .....	141,227,859	171,951,393
13.2 Stocks .....		3,197,189
13.3 Mortgage loans .....	7,337,500	7,299,000
13.4 Real estate .....		
13.5 Other invested assets .....	5,583,476	5,110,689
13.6 Miscellaneous applications .....		566,284
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	154,148,835	188,124,555
14. Net increase/(decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(58,240,083)	(113,289,597)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....	30,103,066	25,000,000
16.6 Other cash provided (applied) .....	(1,022,104)	2,761,310
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(31,125,170)	(22,238,690)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	24,748,428	(12,602,481)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	9,238,343	21,840,824
19.2 End of period (Line 18 plus Line 19.1) .....	33,986,771	9,238,343

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

20.0001. Dividends in the form of bonds transferred to Parent (excluded from line 16.5) .....	64,896,394	
20.0002. Bonds transferred to Parent for dividends (excluded from lines 2 and 12.1) .....	64,896,394	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire .....	107,476,706	53,391,637	57,836,931	103,031,412
2.1 Allied lines .....	229,070,676	108,178,833	117,868,785	219,380,724
2.2 Multiple peril crop .....				
2.3 Federal flood .....				
2.4 Private crop .....				
2.5 Private flood .....	204,052	128,265	111,634	220,683
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	21,734,526	7,533,103	10,155,384	19,112,245
5.1 Commercial multiple peril (non-liability portion) .....				
5.2 Commercial multiple peril (liability portion) .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9.1 Inland marine .....	88,845	30,775		119,620
9.2 Pet insurance plans .....				
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....				
13.1 Comprehensive (hospital and medical) individual .....				
13.2 Comprehensive (hospital and medical) group .....				
14. Credit accident and health (group and individual) .....				
15.1 Vision only .....				
15.2 Dental only .....				
15.3 Disability income .....				
15.4 Medicare supplement .....				
15.5 Medicaid Title XIX .....				
15.6 Medicare Title XVIII .....				
15.7 Long-term care .....				
15.8 Federal employees health benefits plan .....				
15.9 Other health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....	277,794			277,794
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1 Private passenger auto no-fault (personal injury protection) .....				
19.2 Other private passenger auto liability.....				
19.3 Commercial auto no-fault (personal injury protection) .....				
19.4 Other commercial auto liability.....				
21.1 Private passenger auto physical damage .....				
21.2 Commercial auto physical damage .....				
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....	(20,312)	85,784	15,034	50,438
29. International .....				
30. Warranty .....	539,257	4,342,404	3,931,310	950,351
31. Reinsurance - nonproportional assumed property .....				
32. Reinsurance - nonproportional assumed liability .....				
33. Reinsurance - nonproportional assumed financial lines .....				
34. Aggregate write-ins for other lines of business .....				
35. TOTALS	359,371,544	173,690,801	189,919,078	343,143,267
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire .....	57,836,931				57,836,931
2.1 Allied lines .....	117,868,785				117,868,785
2.2 Multiple peril crop .....					
2.3 Federal flood .....					
2.4 Private crop .....					
2.5 Private flood .....	111,634				111,634
3. Farmowners multiple peril .....					
4. Homeowners multiple peril .....	10,155,384				10,155,384
5.1 Commercial multiple peril (non-liability portion) .....					
5.2 Commercial multiple peril (liability portion) .....					
6. Mortgage guaranty .....					
8. Ocean marine .....					
9.1 Inland marine .....					
9.2 Pet insurance plans .....					
10. Financial guaranty .....					
11.1 Medical professional liability - occurrence .....					
11.2 Medical professional liability - claims-made .....					
12. Earthquake .....					
13.1 Comprehensive (hospital and medical) individual .....					
13.2 Comprehensive (hospital and medical) group .....					
14. Credit accident and health (group and individual) .....					
15.1 Vision only .....					
15.2 Dental only .....					
15.3 Disability income .....					
15.4 Medicare supplement .....					
15.5 Medicaid Title XIX .....					
15.6 Medicare Title XVIII .....					
15.7 Long-term care .....					
15.8 Federal employees health benefits plan .....					
15.9 Other health .....					
16. Workers' compensation .....					
17.1 Other liability - occurrence .....					
17.2 Other liability - claims-made .....					
17.3 Excess workers' compensation .....					
18.1 Products liability - occurrence .....					
18.2 Products liability - claims-made .....					
19.1 Private passenger auto no-fault (personal injury protection) .....					
19.2 Other private passenger auto liability.....					
19.3 Commercial auto no-fault (personal injury protection) .....					
19.4 Other commercial auto liability.....					
21.1 Private passenger auto physical damage .....					
21.2 Commercial auto physical damage .....					
22. Aircraft (all perils) .....					
23. Fidelity .....					
24. Surety .....					
26. Burglary and theft .....					
27. Boiler and machinery .....					
28. Credit .....		15,034			15,034
29. International .....					
30. Warranty .....	2,030	3,929,280			3,931,310
31. Reinsurance - nonproportional assumed property .....					
32. Reinsurance - nonproportional assumed liability .....					
33. Reinsurance - nonproportional assumed financial lines .....					
34. Aggregate write-ins for other lines of business .....					
35. TOTALS	185,974,764	3,944,314			189,919,078
36. Accrued retrospective premiums based on experience .....					
37. Earned but unbilled premiums .....					
38. Balance (Sum of Line 35 through 37)					189,919,078
<b>DETAILS OF WRITE-INS</b>					
3401. ....					
3402. ....					
3403. ....					
3498. Summary of remaining write-ins for Line 34 from overflow page .....					
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)					

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....	193,416,761			78,852,527	7,087,528	107,476,706
2.1 Allied lines .....	382,396,322			153,326,396	(750)	229,070,676
2.2 Multiple peril crop .....						
2.3 Federal flood .....						
2.4 Private crop .....						
2.5 Private flood .....	212,027			2,772	5,203	204,052
3. Farmowners multiple peril .....						
4. Homeowners multiple peril .....	21,977,839			44,352	198,961	21,734,526
5.1 Commercial multiple peril (non-liability portion) .....						
5.2 Commercial multiple peril (liability portion)						
6. Mortgage guaranty .....						
8. Ocean marine .....						
9.1 Inland marine .....	374,509			264,161	21,503	88,845
9.2 Pet insurance plans .....						
10. Financial guaranty .....						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims- made .....						
12. Earthquake .....						
13.1 Comprehensive (hospital and medical) individual .....						
13.2 Comprehensive (hospital and medical) group .....						
14. Credit accident and health (group and individual) .....						
15.1 Vision only .....						
15.2 Dental only .....						
15.3 Disability income .....						
15.4 Medicare supplement .....						
15.5 Medicaid Title XIX .....						
15.6 Medicare Title XVIII .....						
15.7 Long-term care .....						
15.8 Federal employees health benefits plan ...						
15.9 Other health .....						
16. Workers' compensation .....						
17.1 Other liability - occurrence .....	277,794					277,794
17.2 Other liability - claims-made .....						
17.3 Excess workers' compensation .....						
18.1 Products liability - occurrence .....						
18.2 Products liability - claims-made .....						
19.1 Private passenger auto no-fault (personal injury protection) .....						
19.2 Other private passenger auto liability.....						
19.3 Commercial auto no-fault (personal injury protection) .....						
19.4 Other commercial auto liability.....						
21.1 Private passenger auto physical damage						
21.2 Commercial auto physical damage .....						
22. Aircraft (all perils) .....						
23. Fidelity .....						
24. Surety .....						
26. Burglary and theft .....						
27. Boiler and machinery .....						
28. Credit .....	(20,312)					(20,312)
29. International .....						
30. Warranty .....	4,071,856			3,532,599		539,257
31. Reinsurance - nonproportional assumed property .....	XXX					
32. Reinsurance - nonproportional assumed liability .....	XXX					
33. Reinsurance - nonproportional assumed financial lines .....	XXX					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS	602,706,796			236,022,807	7,312,445	359,371,544
<b>DETAILS OF WRITE-INS</b>						
3401. ....						
3402. ....						
3403. ....						
3498. Summary of remaining write-ins for Line 34 from overflow page .....						
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)						

(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 \$ .....

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire .....	63,544,496		27,076,464	36,468,032	20,357,874	22,945,677	33,880,229	32.9
2.1 Allied lines .....	104,334,529		42,890,767	61,443,762	57,033,873	57,277,817	61,199,818	27.9
2.2 Multiple peril crop .....								
2.3 Federal flood .....								
2.4 Private crop .....								
2.5 Private flood .....					5,746	9,613	(3,867)	(1.8)
3. Farmowners multiple peril .....								
4. Homeowners multiple peril .....	13,775,866		710,220	13,065,646	5,835,914	2,743,714	16,157,846	84.5
5.1 Commercial multiple peril (non-liability portion) .....								
5.2 Commercial multiple peril (liability portion) .....								
6. Mortgage guaranty .....								
8. Ocean marine .....								
9.1 Inland marine .....	47,704		39,042	8,662	303	432	8,533	7.1
9.2 Pet insurance plans .....								
10. Financial guaranty .....								
11.1 Medical professional liability - occurrence .....								
11.2 Medical professional liability - claims-made .....								
12. Earthquake .....								
13.1 Comprehensive (hospital and medical) individual .....								
13.2 Comprehensive (hospital and medical) group .....								
14. Credit accident and health (group and individual) .....								
15.1 Vision only .....								
15.2 Dental only .....								
15.3 Disability income .....								
15.4 Medicare supplement .....								
15.5 Medicaid Title XIX .....								
15.6 Medicare Title XVIII .....								
15.7 Long-term care .....								
15.8 Federal employees health benefits plan .....								
15.9 Other health .....								
16. Workers' compensation .....								
17.1 Other liability - occurrence .....			3,563	(3,563)	92,321	99,306	(10,548)	(3.8)
17.2 Other liability - claims-made .....								
17.3 Excess workers' compensation .....								
18.1 Products liability - occurrence .....								
18.2 Products liability - claims-made .....								
19.1 Private passenger auto no-fault (personal injury protection) .....								
19.2 Other private passenger auto liability .....								
19.3 Commercial auto no-fault (personal injury protection) .....								
19.4 Other commercial auto liability .....								
21.1 Private passenger auto physical damage .....								
21.2 Commercial auto physical damage .....								
22. Aircraft (all perils) .....								
23. Fidelity .....								
24. Surety .....								
26. Burglary and theft .....								
27. Boiler and machinery .....								
28. Credit .....					1,080	3,019	(1,939)	(3.8)
29. International .....								
30. Warranty .....	2,138,352		1,971,738	166,614	49,716	13,691	202,639	21.3
31. Reinsurance - nonproportional assumed property .....	XXX							
32. Reinsurance - nonproportional assumed liability .....	XXX							
33. Reinsurance - nonproportional assumed financial lines .....	XXX							
34. Aggregate write-ins for other lines of business .....								
35. TOTALS .....	183,840,947		72,691,794	111,149,153	83,376,827	83,093,269	111,432,711	32.5
<b>DETAILS OF WRITE-INS</b>								
3401. ....								
3402. ....								
3403. ....								
3498. Summary of remaining write-ins for Line 34 from overflow page .....								
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....								

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	3,694,701		1,553,588	2,141,113	32,410,292		14,193,531	20,357,874	1,989,528
2.1 Allied lines	4,858,878		1,615,525	3,243,353	80,937,824		27,147,304	57,033,873	4,832,610
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood					5,746			5,746	457
3. Farmowners multiple peril									
4. Homeowners multiple peril	711,828		20,331	691,497	3,805,887		(1,338,530)	5,835,914	552,595
5.1 Commercial multiple peril (non-liability portion)									
5.2 Commercial multiple peril (liability portion)									
6. Mortgage guaranty									
8. Ocean marine									
9.1 Inland marine	1			1	3,960		3,658	303	78
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation									
17.1 Other liability - occurrence	20,684			20,684	71,637			92,321	7,637
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)									
19.2 Other private passenger auto liability									
19.3 Commercial auto no-fault (personal injury protection)									
19.4 Other commercial auto liability									
21.1 Private passenger auto physical damage					139		139		
21.2 Commercial auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit					1,080			1,080	
29. International									
30. Warranty					814,892		765,176	49,716	
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	9,286,092		3,189,444	6,096,648	118,051,457		40,771,278	83,376,827	7,382,905
<b>DETAILS OF WRITE-INS</b>									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct .....	18,203,058			18,203,058
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....	7,023,484			7,023,484
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....	11,179,574			11,179,574
2. Commission and brokerage:				
2.1 Direct excluding contingent .....		26,942,339		26,942,339
2.2 Reinsurance assumed, excluding contingent .....				
2.3 Reinsurance ceded, excluding contingent .....		75,201,229		75,201,229
2.4 Contingent - direct .....		(494,832)		(494,832)
2.5 Contingent - reinsurance assumed .....				
2.6 Contingent - reinsurance ceded .....		62,106		62,106
2.7 Policy and membership fees .....				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..		(48,815,828)		(48,815,828)
3. Allowances to managers and agents .....				
4. Advertising .....	26	208,647		208,673
5. Boards, bureaus and associations .....		110,170		110,170
6. Surveys and underwriting reports .....		1,614,997		1,614,997
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....	166,043	77,445,183		77,611,226
8.2 Payroll taxes .....	11,710	5,675,485		5,687,195
9. Employee relations and welfare .....	33,136	15,230,581		15,263,717
10. Insurance .....		1,231,390		1,231,390
11. Directors' fees .....				
12. Travel and travel items .....	1,043	697,034		698,077
13. Rent and rent items .....	3	3,632,911		3,632,914
14. Equipment .....		1,545,550		1,545,550
15. Cost or depreciation of EDP equipment and software .....	48	19,784,173		19,784,221
16. Printing and stationery .....	1,496	1,236,426		1,237,922
17. Postage, telephone and telegraph, exchange and express .....	5,885	5,442,967		5,448,852
18. Legal and auditing .....	1,247	5,791,309		5,792,556
19. Totals (Lines 3 to 18) .....	220,637	139,646,823		139,867,460
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....		16,739,605		16,739,605
20.2 Insurance department licenses and fees .....		217,676		217,676
20.3 Gross guaranty association assessments .....		956,244		956,244
20.4 All other (excluding federal and foreign income and real estate) .....		152,730		152,730
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....		18,066,255		18,066,255
21. Real estate expenses .....				
22. Real estate taxes .....				
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	52,816	23,841,154	1,102,341	24,996,311
25. Total expenses incurred .....	11,453,027	132,738,404	1,102,341	(a) 145,293,772
26. Less unpaid expenses - current year .....	7,382,905	15,453,177		22,836,082
27. Add unpaid expenses - prior year .....	7,038,801	14,896,967		21,935,768
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	11,108,923	132,182,194	1,102,341	144,393,458
<b>DETAILS OF WRITE-INS</b>				
2401. Outsourcing expenses .....	52,816	15,297,334		15,350,150
2402. Administrative fees .....		7,618,995		7,618,995
2403. Investment management fees .....			1,102,341	1,102,341
2498. Summary of remaining write-ins for Line 24 from overflow page .....		924,825		924,825
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	52,816	23,841,154	1,102,341	24,996,311

(a) Includes management fees of \$ 21,823,958 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 67,742	67,061
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 22,258,452	22,152,357
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 714,600	718,715
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 1,991,411	2,017,059
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 1,248,975	1,282,163
7. Derivative instruments	(f)	
8. Other invested assets	109,130	127,026
9. Aggregate write-ins for investment income	(5,693)	(5,693)
10. Total gross investment income	26,384,617	26,358,688
11. Investment expenses		(g) 1,102,341
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		1,102,341
17. Net investment income (Line 10 minus Line 16)		25,256,347
<b>DETAILS OF WRITE-INS</b>		
0901. Other Investment Income	(5,693)	(5,693)
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(5,693)	(5,693)
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 968,349 accrual of discount less \$ 384,853 amortization of premium and less \$ 554,306 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ 8,906 paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ 276 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(1,659,937)		(1,659,937)	(93,189)	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)				120,849	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets				(1,067,203)	
9. Aggregate write-ins for capital gains (losses)	199		199	(254,334)	
10. Total capital gains (losses)	(1,659,738)		(1,659,738)	(1,293,877)	
<b>DETAILS OF WRITE-INS</b>					
0901. Litigation Proceeds	199		199		
0902. Mortgage Valuation Allowance				(254,334)	
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	199		199	(254,334)	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....	782,864		(782,864)
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other-than-invested assets .....	30		(30)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	782,894		(782,894)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27) .....	782,894		(782,894)
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501. Prepaid expenses .....	30		(30)
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	30		(30)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

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

**A. Accounting Practices**

The financial statements of Standard Guaranty Insurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the National Association of Insurance Commissioners ("NAIC") and the Delaware Department of Insurance ("DDOI").

The DDOI recognizes only statutory practices prescribed or permitted by the state of Delaware for determining and reporting the financial condition and results of operations of an insurance company and its solvency under the Delaware Insurance Law. The NAIC's Accounting Practices and Procedures manual ("SAP") has been adopted as a component of prescribed or permitted practices by the state of Delaware except to the extent that state law may differ or that state rules or regulations require differences in reporting not related to accounting practices and procedures. The Company has no differences in statutory surplus or net income. The Delaware Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed accounting practices. The Company has no prescribed or permitted practices.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Delaware is shown below:

	SSAP #	F/S Page	F/S Line #	December 31, 2025	December 31, 2024
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 87,503,302	\$ 71,387,329
(2) State Prescribed Practices (Income) - None					
(3) State Permitted Practices (Income) - None					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 87,503,302</u>	<u>\$ 71,387,329</u>
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 210,143,272	\$ 217,028,429
(6) State Prescribed Practices (Surplus) - None					
(7) State Permitted Practices (Surplus) - None					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 210,143,272</u>	<u>\$ 217,028,429</u>

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

The preparation of financial statements in conformity with Statements of Statutory Accounting Principles ("SSAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. The most significant items on the Company's financial statements affected by the use of estimates are investments, reinsurance recoverables, deferred income taxes, losses, loss adjustment expenses, unearned premiums, and commitments and contingencies. Actual results could differ from those estimates. The Company believes the amounts reported are reasonable and adequate.

**C. Accounting Policy**

Premiums are earned principally on a delayed pro-rata basis over the contract period that the related policies are in-force. The portion of premiums not earned at the end of the period is recorded as unearned premiums. Commissions due to agents are based on policy writings and are expensed when earned by agents of the Company. Additional contingent commissions due to agents are recorded as due under the terms of contracts between the Company and its agents. Other costs directly related to acquiring business, such as underwriting salaries, premium taxes and other expenses are charged to expense as incurred.

In addition, the Company uses the following accounting policies:

- (1) The Company has no short-term investments.
- (2) Bonds, other than asset-backed and structured securities and perpetual bonds, are generally stated at amortized cost using the modified scientific interest method of amortization. Bonds that are deemed ineligible to be held at amortized cost based upon the bond's assigned NAIC designation are held at the lower of amortized cost or fair value. Perpetual bonds that are not callable or that have passed all currently effective call dates are reported at fair value. Perpetual bonds with a current effective call date are reported at amortized cost.
- (3) The Company has no investments in common stocks.
- (4) Redeemable preferred stocks are carried at cost, lower of cost or amortized cost, or fair value depending on the assigned NAIC designation. Perpetual preferred stocks are reported at fair value, not to exceed any currently effective call price.
- (5) Mortgage loans on real estate are stated at their unpaid principal balance, net of unamortized premium or discount, less valuation allowances. Valuation allowances are established for mortgage loans that are considered impaired by management and recorded based on the difference between collateral value less estimated sales cost and amortized cost of the loan. Mortgage loans for which foreclosure is probable are stated at the value of the underlying collateral less estimated sales cost.
- (6) Asset-backed and structured securities are stated at amortized cost using the modified scientific interest method of amortization including anticipated prepayments. The retrospective method is used to account for all securities where it is probable all contractual cash flows will be collected. The prospective method is used to account for all securities where collection of all contractual cash flows is not probable.
- (7) The Company has no investments in subsidiaries, controlled and affiliated ("SCA") entities.
- (8) The Company's investments in partnerships are reported using the equity method of accounting. In applying the equity method, the Company uses financial information provided by the investee, generally on a three month lag. Residual tranches are reported at the lower of cost or fair value.
- (9) The Company has no investments in derivative instruments.
- (10) The Company utilizes anticipated investment income as a factor in the premium deficiency reserve calculation.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported ("IBNR"). Such liabilities are based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy.
- (13) The Company has no pharmaceutical rebate receivables.

**D. Going Concern**

Not applicable

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

None

**NOTE 3 Business Combinations and Goodwill**

None

**NOTE 4 Discontinued Operations**

None

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 5 Investments**

**A. Mortgage Loans, including Mezzanine Real Estate Loans**

- (1) The lending rate for commercial mortgage loans issued during 2025 was 6%. All loans issued during 2025 were commercial loans.
- (2) The maximum percentage of any one loan to the value of security at the time of the loan was 64%.
- (3) The Company had no taxes, assessments or any amounts advanced that were not included in the mortgage loan totals during 2025 and 2024.
- (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:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$37,160,970	\$ -	\$37,160,970
(c) 60 - 89 Days Past Due	-	-	-	-	-	-	-
(d) 90 - 179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	3,396,008	-	3,396,008
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>b. Prior Year</b>							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$32,839,443	\$ -	\$32,839,443
(b) 30 - 59 Days Past Due	-	-	-	-	-	-	-
(c) 60 - 89 Days Past Due	-	-	-	-	3,383,931	-	3,383,931
(d) 90 - 179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

- (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:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 3,396,008	\$ -	\$ 3,396,008
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ 3,396,008	\$ -	\$ 3,396,008
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>b. Prior Year</b>							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 3,383,931	\$ -	\$ 3,383,931
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ 3,383,931	\$ -	\$ 3,383,931
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**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:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 3,396,008	\$ -	\$ 3,396,008
2. Interest Income Recognized	-	-	-	-	-	-	-
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>b. Prior Year</b>							
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 3,383,931	\$ -	\$ 3,383,931
2. Interest Income Recognized	-	-	-	-	-	-	-
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(7) Allowance for credit losses:

	Current Year	Prior Year
a) Balance at beginning of period	\$ (313,865)	\$ -
b) Additions charged to operations	(369,881)	(313,865)
c) Direct write-downs charged against the allowances	(115,547)	-
d) Recoveries of amounts previously charged off	-	-
e) Balance at end of period (a+b-c-d)	\$ (568,199)	\$ (313,865)

(8) The Company held no mortgage loans derecognized as a result of foreclosure.

(9) The Company recognizes interest income on its impaired loans upon receipt.

**B. Debt Restructuring**

None

**C. Reverse Mortgages**

None

**D. Asset-Backed Securities**

(1) Prepayment assumptions for asset-backed and structured securities were obtained from external sources and internal estimates.

(2) The Company has no other-than-temporary impairments of asset-backed and structured securities classified on the basis of intent to sell or inability or lack of intent to retain the security until recovery.

(3) The Company has no other-than-temporary impairments of asset-backed and structured securities in the current year on the basis the present value of cash flows expected to be collected is less than the amortized cost basis of the security.

(4) The duration of the Company's gross unrealized losses on asset-backed and structured securities at December 31, 2025 is as follows:

a) The aggregate amount of unrealized losses:		
1. Less than 12 Months		\$ (90,150)
2. 12 Months or Longer		\$ (5,200,003)
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months		\$ 27,394,297
2. 12 Months or Longer		\$ 27,430,918

(5) The Company regularly monitors its asset-backed and structured securities to ensure investments that may be other-than-temporarily impaired are identified in a timely fashion, properly valued, and charged against net income in the proper period. Assessment factors include, but are not limited to, the extent to which the fair value is less than amortized cost, the financial condition and rating of the issuer, whether any collateral is held, and the intent and ability of the Company to retain the investment for a period of time sufficient to allow for recovery. In performing the other-than-temporary impairment analysis the net present value is calculated by discounting the Company's best estimate of projected future cash flows at the effective interest rate implicit in the security prior to impairment at the balance sheet date. Cash flow estimates vary based on assumptions regarding the underlying collateral including default rates, recoveries and changes in value.

**E. Dollar Repurchase Agreements and/or Securities Lending Transactions**

None

**F. Repurchase Agreements Transactions Accounted for as Secured Borrowing**

None

**G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing**

None

**H. Repurchase Agreements Transactions Accounted for as a Sale**

None

**I. Reverse Repurchase Agreements Transactions Accounted for as a Sale**

None

**J. Real Estate**

None

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

K. Investments in Tax Credit Structures (tax credit investments)

- (1) Tax credit investments are generally stated at amortized cost using the proportional amortization method. Each LIHTC investment project reports and certifies annually to their respective state allocating agency, while such agencies periodically conduct their own inspections and on-site reviews. Investment projects with certain involvement by the U.S. Department of Housing and Urban Development ("HUD") are reviewed periodically by HUD and scored.
- (2) The Company recognized \$1,400,000 of tax credits and \$154,000 of tax benefits during 2025.
- (3) The Company has no remaining book value recorded for tax credit investments.
- (4) The Company did not recognize any investment amortization as a component of net investment income during the periods presented.
- (5) The Company does not have any tax-credit structures that expect tax credits.
- (6) The Company has no tax credit commitments at December 31, 2025.
- (7) The Company is not aware of any negative project or compliance reviews that would have a material impact on the Company's financial statements.
- (8) The Company did not have any impairment losses on tax credit investments held during the periods presented.

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-
i. FHLB capital stock	-	-	-	-	-	-	-
j. On deposit with states	4,934,460	-	-	-	4,934,460	4,900,384	34,076
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-
l. Pledged collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-
o. Collateral assets received and on balance sheet	-	-	-	-	-	-	-
p. Assets held under modco reinsurance agreements	-	-	-	-	-	-	-
q. Assets held under funds withheld reinsurance agreements	-	-	-	-	-	-	-
r. Total restricted assets (Sum of a through q)	\$ 4,934,460	\$ -	\$ -	\$ -	\$ 4,934,460	\$ 4,900,384	\$ 34,076

(a) Subset of Column 1

(b) Subset of Column 3

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

Restricted Asset Category	Current Year						
	8  Total Non-admitted Restricted	9  Total Admitted Restricted (5 minus 8)	Percentage		12  Reported in General Interrogatories	13  Difference from Note and GI	14  GI Ref
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)			
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
b. Collateral held under security lending agreements	-	-	0.000%	0.000%	\$ -	\$ -	25.04 + 25.05
c. Subject to repurchase agreements	-	-	0.000%	0.000%	-	-	26.21
d. Subject to reverse repurchase agreements	-	-	0.000%	0.000%	-	-	26.22
e. Subject to dollar repurchase agreements	-	-	0.000%	0.000%	-	-	26.23
f. Subject to dollar reverse repurchase agreements	-	-	0.000%	0.000%	-	-	26.24
g. Placed under option contracts	-	-	0.000%	0.000%	-	-	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	0.000%	0.000%	-	-	26.26
i. FHLB capital stock	-	-	0.000%	0.000%	-	-	26.27
j. On deposit with states	-	4,934,460	0.855%	0.856%	4,934,460	\$ -	26.28
k. On deposit with other regulatory bodies	-	-	0.000%	0.000%	-	-	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	-	-	0.000%	0.000%	-	-	26.31
m. Pledged as collateral not captured in other categories	-	-	0.000%	0.000%	-	-	26.30
n. Other restricted assets	-	-	0.000%	0.000%	-	-	26.32
o. Collateral assets received and on balance sheet	-	-	0.000%	0.000%	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	-	-	0.000%	0.000%	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	-	-	0.000%	0.000%	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$ -	\$ 4,934,460	0.855%	0.856%	XXX	XXX	XXX

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

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

(2) The Company has no assets pledged as collateral not captured in other categories.

(3) The Company has no other restricted assets.

(4) The Company has no collateral received and assets held under Modco/Funds withheld reinsurance agreements reflected as invested assets within the financial statements.

M. Working Capital Finance Investments

None

N. Offsetting and Netting of Assets and Liabilities

None

O. 5GI Securities

None

P. Short Sales

None

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Protected Cell</u>
1. Number of CUSIPs		6
2. Aggregate Amount of Investment Income	\$ 214,536	

R. Cash Pool by Asset Type (Cash, Cash Equivalents, or Short-Term Investments)

None

S. Aggregate Collateral Loans by Qualifying Investment Collateral

None

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

A. The Company has no investments in partnerships that exceed 10% of admitted assets.

B. The Company did not recognize any impairment write-downs for its investments in partnerships for the periods presented.

**NOTE 7 Investment Income**

A. & B. All investment income due and accrued with amounts over 90 days past due is nonadmitted and subsequently excluded from surplus.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

<u>Interest Income Due and Accrued</u>	<u>Amount</u>
1. Gross	\$ 5,101,415
2. Nonadmitted	-
3. Admitted	\$ 5,101,415

D. The Company did not have any deferred interest.

E. The Company did not have cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8 Derivative Instruments**

None

**NOTE 9 Income Taxes**

A. The components of the net deferred tax assets (DTAs) and deferred tax liabilities (DTLs) are as follows:

(1)

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 9,123,624	\$ 1,303,736	\$10,427,360	\$ 7,315,465	\$ 690,790	\$ 8,006,255	\$ 1,808,159	\$ 612,946	\$ 2,421,105
(b) Statutory Valuation Allowance Adjustment	-	-	-	-	-	-	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	9,123,624	1,303,736	10,427,360	7,315,465	690,790	8,006,255	1,808,159	612,946	2,421,105
(d) Deferred Tax Assets Nonadmitted		782,864	782,864	-	-	-	-	782,864	782,864
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	9,123,624	520,872	9,644,496	7,315,465	690,790	8,006,255	1,808,159	(169,918)	1,638,241
(f) Deferred Tax Liabilities	299,355	520,872	820,227	295,981	773,453	1,069,434	3,374	(252,581)	(249,207)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)									
(1e - 1f)	\$ 8,824,269	\$ -	\$ 8,824,269	\$ 7,019,485	\$ (82,664)	\$ 6,936,821	\$ 1,804,784	\$ 82,664	\$ 1,887,448

(2) The components of the admission calculation are as follows:

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 8,975,692	\$ -	\$ 8,975,692	\$ 7,195,285	\$ -	\$ 7,195,285	\$ 1,780,407	\$ -	\$ 1,780,407
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	63,116	-	63,116	12,895	-	12,895	50,221	-	50,221
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	63,116	-	63,116	12,895	-	12,895	50,221	-	50,221
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	30,197,850	XXX	XXX	31,513,741	XXX	XXX	(1,315,891)
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	84,816	520,872	605,688	107,285	690,790	798,075	(22,469)	(169,918)	(192,387)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 9,123,624	\$ 520,872	\$ 9,644,496	\$ 7,315,465	\$ 690,790	\$ 8,006,255	\$ 1,808,159	\$ (169,918)	\$ 1,638,241

(3) Adjusted capital and surplus:

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1111.068%	1220.677%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 201,319,003	\$ 210,091,608

(4) Tax planning strategies had no impact on the Company's ordinary or capital adjusted gross DTAs and net admitted DTAs as of December 31, 2025 and 2024.

	As of End of Current Period		12/31/2024		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 9,123,624	\$ 1,303,736	\$ 7,315,465	\$ 690,790	\$ 1,808,159	\$ 612,946
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 9,123,624	\$ 520,872	\$ 7,315,465	\$ 690,790	\$ 1,808,159	\$ (169,918)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

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

B. All DTLs have been recognized.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

C. Current income taxes incurred and the tax effects of temporary differences that give rise to significant DTAs and DTLs consist of the following major components:

(1)	(1) As of End of Current Period	(2) 12/31/2024	(3) (Col. 1 - 2) Change
Current Income Tax			
(a) Federal	\$ 25,559,522	\$ 19,412,670	\$ 6,146,852
(b) Foreign	-	-	-
(c) Subtotal (1a+1b)	\$ 25,559,522	\$ 19,412,670	\$ 6,146,852
(d) Federal income tax on net capital gains	510,691	234,189	276,502
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	<u>\$ 26,070,213</u>	<u>\$ 19,646,859</u>	<u>\$ 6,423,354</u>
(2) Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium reserve	60,569	57,522	3,047
(3) Policyholder reserves	8,775,929	7,126,788	1,649,141
(4) Investments	-	57,369	(57,369)
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	-	7,875	(7,875)
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	6	-	6
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other	287,120	65,912	221,208
(99) Subtotal (sum of 2a1 through 2a13)	<u>\$ 9,123,624</u>	<u>\$ 7,315,465</u>	<u>\$ 1,808,159</u>
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	-	-	-
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	<u>\$ 9,123,624</u>	<u>\$ 7,315,465</u>	<u>\$ 1,808,159</u>
(e) Capital:			
(1) Investments	\$ 1,053,453	\$ 401,973	\$ 651,480
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other	250,283	288,816	(38,533)
(99) Subtotal (2e1+2e2+2e3+2e4)	<u>\$ 1,303,736</u>	<u>\$ 690,790</u>	<u>\$ 612,946</u>
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	782,864	-	782,864
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	<u>\$ 520,872</u>	<u>\$ 690,790</u>	<u>\$ (169,918)</u>
(i) Admitted deferred tax assets (2d + 2h)	<u>\$ 9,644,496</u>	<u>\$ 8,006,255</u>	<u>\$ 1,638,241</u>
(3) Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 15,764	\$ 14,989	\$ 775
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	283,591	149,714	133,877
(5) Other	-	131,278	(131,278)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	<u>\$ 299,355</u>	<u>\$ 295,981</u>	<u>\$ 3,374</u>
(b) Capital:			
(1) Investments	\$ 520,872	\$ 773,453	\$ (252,581)
(2) Real estate	-	-	-
(3) Other	-	-	-
(99) Subtotal (3b1+3b2+3b3)	<u>\$ 520,872</u>	<u>\$ 773,453</u>	<u>\$ (252,581)</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>\$ 820,227</u>	<u>\$ 1,069,434</u>	<u>\$ (249,207)</u>
(4) Net deferred tax assets/liabilities (2i - 3c)	<u>\$ 8,824,269</u>	<u>\$ 6,936,821</u>	<u>\$ 1,887,448</u>

(5) The change in net deferred income taxes is comprised of the following:

Description	December 31,		
	2025	2024	Change
Gross DTAs	\$ 10,427,360	\$ 8,006,255	\$ 2,421,105
Gross DTLs	(820,227)	(1,069,434)	249,207
Net DTA/(DTL)	9,607,133	6,936,821	2,670,312
Statutory valuation allowance	-	-	-
Adjusted net DTA/(DTL)	<u>\$ 9,607,133</u>	<u>\$ 6,936,821</u>	\$ 2,670,312
Less: Tax effect of change in unrealized gains/losses			(337,626)
Change in net deferred income tax			<u>\$ 2,332,686</u>

The Company's adjusted gross DTAs as of December 31, 2025 and 2024, include no valuation allowances because, based on the weight of available evidence, it is more likely than not that all DTAs will be realized.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

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

	Effective Tax Rate	
	2025	2024
Statutory income before taxes	21.0%	21.0%
Dividends-received deduction	0.0%	-0.1%
Change in nonadmitted assets	0.0%	0.3%
Reserve for prior year taxes	0.0%	0.0%
Investment in subsidiaries-book earnings	0.0%	0.0%
Tax credits	0.0%	0.0%
Other	0.0%	0.0%
<b>Total adjustments</b>	<b>0.0%</b>	<b>0.2%</b>
<b>Total</b>	<b>21.0%</b>	<b>21.2%</b>
Federal income taxes incurred	23.1%	21.6%
Change in net deferred income tax	-2.1%	-0.4%
<b>Total statutory income taxes</b>	<b>21.0%</b>	<b>21.2%</b>

- E. (1) As of December 31, 2025, the Company had no capital loss carryforwards or net operating loss carryforwards.

- (2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future losses:

2025	\$ 24,621,795
2024	\$ 19,477,701

- F. (1) The Company files a consolidated federal income tax return with the following entities:

Assurant, Inc., ACAP Delaware Insurance Company, Assurant Automotive, Inc., Assurant BARC Reinsurance Ltd., Assurant Captive Insurance Company, Inc., Assurant Dealer Services, Inc., Assurant Device Services, Inc., Assurant Home Protection of California, Inc., Assurant Home Solutions of Florida, Inc., Assurant Home Solutions, Inc., Assurant IA Holding Corp., Assurant Insurance Agency, Inc., Assurant New Ventures, Incorporated, Assurant Payment Solutions, Inc., Assurant Reinsurance of Turks & Caicos, Ltd., Assurant Service Protection, Inc., American Bankers General Agency, Inc., American Bankers Insurance Co. of Florida, American Bankers Insurance Group, American Bankers Life Assurance Co. of Florida, American Bankers Management Co., Inc., American Financial & Automotive Services, Inc., American Financial Warranty Corporation, American Lease Insurance Agency Corporation, American Security Insurance Co., Automotive Warranty Services of Florida, Inc., Automotive Warranty Services, Inc., Consumer Assist Network Association, Inc., Consumer Program Administrators, Inc., Dealer Performance, Inc., Eck & Glass, Inc., Federal Warranty Service Corp., FFG Corporation, First Extended Service Corporation, First Extended Service Corporation of Florida, First Extended, Inc., Florida Office Corp., GP Legacy Place, Inc., Hyla Mobile Inc., Insureco Agency and Services, Inc. (CA), Insureco, Inc., Interfinancial, Inc., IQ Data International, Inc., MS Diversified Corp., National Product Care Company, North American Warranty, Inc., Privowny, Inc., Reliable Lloyds Insurance Co., Service Optimization Solutions, Inc., Service Protection, Inc., Service Saver, Inc., ServicePlan of Florida, Inc., ServicePlan, Inc., Shipsurance Insurance Services, Inc., SOSI-Fixt, Inc., Standard Guaranty Insurance Co., Sureway, Inc., Telecom RE, Inc., TrackSure Insurance Agency, Inc., TS Holdings, Inc., TWG Holdings, Inc., TWG Home Warranty Services, Inc., TWG Innovative Solutions, Inc., TWG Securities, Inc., TWG Warranty Group, Inc., TWG Warranty Services, Inc., Union Security Life Insurance Co. of NY, United Service Protection Corp., United Service Protection, Inc., Virginia Surety Company, Inc., Voyager Group, Inc., Voyager Indemnity Insurance Co., Voyager Service Warranties, Inc., Wolverine Interco, Inc.

- (2) The method of allocation between the companies is subject to a written agreement. Allocation is based on separate return calculations with current credit for net losses. Intercompany tax balances are settled annually within 30 days of the filing of the consolidated federal income tax return.

- G. The Company did not recognize a liability for unrecognized tax benefits and does not expect the unrealized position to change significantly over the next 12 months.

H. Repatriation Transition Tax (RTT)

None

I. Alternative Minimum Tax (AMT) Credit

None

J. Corporate Alternative Minimum Tax

The Company is a nonapplicable reporting entity for the purpose of the Corporate Alternative Minimum Tax ("CAMT").

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

- A. & B. The receivable from or payable to affiliates results primarily from premiums collected or claims paid by the Company on behalf of its affiliates, as well as premiums collected or claims paid by its affiliates on behalf of the Company. The Company sells many of its products in conjunction with other products sold by affiliated companies. An affiliate of the Company receives one remittance from its clients in payment of all the premiums. The Company records its respective premium revenues of the products it underwrites. The cash remittances related to these transactions are collected by an affiliate of the Company and then settled monthly among all affiliated companies.

Please see Note 13, Capital and Surplus, for information regarding dividends and capital contributions.

There were no substantial changes in terms of intercompany agreements.

- C. The Company had no material transactions with related parties not reported on Schedule Y.

- D. Net amounts due to parent and affiliates are \$28,581,466 and are included on Page 3, line 19 and net amounts receivable from parent and affiliates are \$65,263,391 and are included on Page 2, line 23. The receivable and payable is non-interest bearing and the terms of the agreement require that the amounts be settled between 30 and 90 days.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

E. The Company is a member of a group of affiliated companies and has extensive transactions and relationships with members of the group. Because of these relationships, it is possible that the terms of these transactions, although fair and reasonable, are not the same as those that would result from transactions among wholly unrelated parties. The Company has service agreements with various affiliates to provide and/or receive services to and/or from the other relating to management, premium processing, claims processing, premium collection, accounting, actuarial, and legal service, etc. These services include administrative expenses, including employment, occupancy, regulatory, and general administrative expenses.

There are intercompany agreements in place which specifically address intercompany services, cost reimbursement and payment intermediary transactions. The cost allocation methods and its application utilized by the Company are subject to judgment and interpretation and may vary from year to year. Due to the subjective nature of these expense allocations, the process will be continuously reviewed by management to ensure reasonable results. Any modification in methodology resulting from management's review is considered a change in methodology and any corresponding changes will be applied on a prospective basis. Allocable expenses for the Company which may contain characteristics of more than one grouping are classified into the prescribed principal groupings as prescribed by SSAP No. 70 – Allocation of Expenses.

The Company and its affiliates have certain producers in common, for specific business lines. These producers are generally compensated under retrospective commission agreements to which the Company and its affiliates are all parties. The Company reserves a right to offset amounts payable to a given producer against any amounts receivable from the same producer to another affiliate. Similarly, the affiliates reserve the right to offset amounts payable to a given producer against any amounts receivable from the producer to the Company.

The Company also has investment management and management agreements with Assurant, Inc., whereby the Company receives services from Assurant, Inc., relating to investment management, accounting and safekeeping of assets.

- F. The Company has not entered into any guarantees or undertakings for the benefit of an affiliate, which will result in an actual contingent exposure of the Company's assets to liability, other than insurance contracts, entered into in the ordinary course of business.
- G. The Company is a wholly owned subsidiary of American Security Insurance Company ("ASIC" or the "Parent"), an insurance company domiciled in the state of Delaware. ASIC is directly owned by Interfinancial Inc., an insurance holding company, which is directly owned by Assurant, Inc. (the "ultimate parent"). Assurant, Inc. is a Delaware holding company whose common stock is traded on the New York Stock Exchange under the symbol "AIZ". A chart of the current organization is included in Schedule Y, Parts 1 and 1A.
- H. The Company does not own any shares of an upstream or intermediate parent, either directly or indirectly.
- I. The Company has no investment in affiliates whose carrying value is equal to or exceeds 10% of the admitted assets of the Company.
- J. The Company did not recognize any impairment write downs for its SCA entities.
- K. The Company does not own any shares of foreign insurance subsidiaries.
- L. The Company does not have any investments in downstream noninsurance holding companies.
- M. The Company has no investments in SCA entities.
- N. The Company has no investments in insurance SCA entities.
- O. The Company has no investments in SCA entities.

**NOTE 11 Debt**  
None

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

The Company has no employees; therefore, no expenses were allocated to the Company by the ultimate parent related to any benefit plan.

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

- A. The Company has 1,075 shares of common stock authorized with 1,075 shares issued and outstanding, and no shares of preferred stock authorized.
- B. The Company has no preferred stock outstanding.
- C. The maximum amount of dividends, which can be paid by State of Delaware insurance companies without prior approval of the Insurance Commissioner, is subject to restrictions relating to statutory surplus. Specifically, an insurance company may pay dividends equal to the greater of 10% of its statutory surplus or net income, excluding net realized capital gains, without specific approval from the Commissioner. At December 31, 2025, the maximum dividend, which may be distributed without approval in 2026, is \$89,673,731. A dividend is considered extraordinary when the amount of the dividend, combined with all other dividends and distributions made within the preceding 12 months exceeds the greater of 10% of insurers surplus as regards to policyholders on December 31 of the next preceding year, or net income, excluding net realized capital gains for the 12-month period ending the 31 day of December next preceding year.
- D. The Company paid \$95,000,000 of dividends in the form of cash of \$30,103,066 and invested assets, including related accrued interest, with a market value of \$64,896,934 during 2025 as follows:

Date of Dividend Payment	Ordinary	Extraordinary	Total
March 31, 2025	\$ 15,000,000	\$ -	\$ 15,000,000
June 24, 2025	15,000,000	-	15,000,000
September 24, 2025	15,000,000	-	15,000,000
December 24, 2025	27,767,179	22,232,821	50,000,000
	<u>\$ 72,767,179</u>	<u>\$ 22,232,821</u>	<u>\$ 95,000,000</u>

- E. Within 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. There are no restrictions placed on the Company's surplus, including for whom the surplus is being held.
- G. The Company has no advances to surplus.
- H. The Company holds no shares of stock for special purposes.
- I. The Company has no special surplus funds.
- J. The portion of unassigned surplus represented by unrealized losses is \$2,823,256 and \$1,640,317 for 2025 and 2024, respectively.
- K. The Company does not have any surplus debentures or similar obligations.
- L. The Company did not have any quasi-reorganizations.
- M. The Company has not been subject to a quasi-reorganization during the past 10 years.

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**NOTES TO FINANCIAL STATEMENTS**

**NOTE 14 Liabilities, Contingencies and Assessments**

A. Contingent Commitments

The Company has bond commitments of \$1,990,800, mortgage loan commitments of \$1,657,143, and outstanding partnership commitments of \$20,088,184 at December 31, 2025.

B. Assessments

(1) The Company has received notification of the insolvency of various insurance companies. It is expected that these insolvencies will result in retrospective premium-based guaranty fund assessments against the Company. As a result, the Company has accrued a guaranty fund liability under SSAP No. 35 – Guaranty Fund and Other Assessments of \$2,258 and \$113,058 at December 31, 2025 and 2024, respectively.

C. Gain Contingencies

None

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

The Company has defended routine litigation involving claim disputes and has not suffered any adverse judgments in which it paid punitive or bad faith damages. Some claim cases have been settled but no separate payment has been made for punitive or bad faith damages.

E. Product Warranties

None

F. Joint and Several Liabilities

None

G. All Other Contingencies

(1) Legal

Various lawsuits against the Company have arisen in the course of the Company's business. Further, the Company is subject to routine examination by state departments of insurance. An assessment of these examinations, contingent liabilities arising from litigation, income taxes, and other matters indicate that they are not material in relation to the financial position of the Company.

(2) Agents' Balances Certification, Section 625.0125(5), Florida Statutes:

1. The Company reported no agents balances as of December 31, 2025.

2. Amount of Agents' Balances or Uncollected Premiums from Page 2, Line 15.1 that is due from "controlled" or "controlling" persons.

a. There are no amounts due from persons owning, directly or indirectly, 25 percent or more of the voting securities of the Company.

b. There are no amounts due, directly or indirectly, from any persons owned or controlled by a controlling person.

c. There are no amounts due by any person that, individually or in combination with other such person, owes to the insurer an amount that exceeds 50 percent of the Company's total premium in course of collection as stated on the Company's financial statement.

3. Amount reported in #2 above and secured by a: Trust Fund, Letter of Credit, and Financial Guaranty Bond as required by Section 625.012, Florida Statutes.

No amounts are subject to a trust fund, letter of credit or financial guaranty bond.

**NOTE 15 Leases**

None

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

The Company is not exposed to any significant credit concentration risk of a single issuer, excluding U.S. Government and government agencies as of December 31, 2025.

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

None

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

None

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

None

**NOTE 20 Fair Value Measurements**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company has categorized its financial instruments into a three-level fair value hierarchy based on the priority of the inputs to the valuation technique. Investments reported at Net Asset Value (NAV) shall not be captured within the fair value hierarchy, but shall be separately identified.

The levels of the fair value hierarchy are described below:

Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical financial instruments that the Company can access.

Level 2 inputs utilize other than quoted prices included in Level 1 that are observable for the financial instrument, either directly or indirectly, for substantially the full term of the financial instrument. Level 2 inputs include quoted prices for similar financial instruments in active markets, quoted prices for identical or similar financial instruments in markets that are not active and inputs other than quoted prices that are observable in the marketplace for the financial instrument. The observable inputs are used in valuation models to calculate the fair value for the financial instrument.

Level 3 inputs are unobservable but are significant to the fair value measurement for the financial instrument, and include situations where there is little, if any, market activity for the financial instrument. These inputs reflect management's own assumptions about the assumptions a market participant would use in pricing the financial instrument.

A. Assets Measured at Fair Value or Net Asset Value (NAV)

(1) Fair Value Measurements at December 31, 2025:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds:					-
Issuer credit obligations	\$ -	\$ 3,950,486	\$ -	\$ -	\$ 3,950,486
Asset-backed securities	-	600,413	-	-	600,413
Preferred stocks	-	8,205,911	-	-	8,205,911
Other invested assets	-	478,816	117,446	-	596,262
<b>Total assets at fair value/NAV</b>	<b>\$ -</b>	<b>\$ 13,235,626</b>	<b>\$ 117,446</b>	<b>\$ -</b>	<b>\$ 13,353,072</b>

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**NOTES TO FINANCIAL STATEMENTS**

(2) The following table summarizes the Company's rollforward of Level 3 financial instruments measured and reported at fair value as of December 31, 2025:

Description	Beginning Balance at 01/01/2025	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2025
a. Assets										
Other invested assets	\$ 66,417	\$ 945,144	\$ (368,837)	\$ (264,721)	\$ 121,762	\$ 43,605	\$ -	\$ (425,924)	\$ -	\$ 117,446
<b>Total Assets</b>	<b>\$ 66,417</b>	<b>\$ 945,144</b>	<b>\$ (368,837)</b>	<b>\$ (264,721)</b>	<b>\$ 121,762</b>	<b>\$ 43,605</b>	<b>\$ -</b>	<b>\$ (425,924)</b>	<b>\$ -</b>	<b>\$ 117,446</b>

(3) Transfers into Level 3 include situations where market observable inputs that were previously available become unavailable or due to an NAIC designation change that resulted in the financial instrument now being reported at fair value. Transfers out of Level 3 include situations where market observable inputs that were previously unavailable become available or due to an NAIC designation change that resulted in the financial instrument now being reported at amortized cost.

(4) For all classes of financial instruments measured at fair value, the market approach is generally used. The market approach valuation technique uses prices and other relevant information generated by market transactions involving identical or comparable assets.

The following is a summary of the significant valuation techniques for financial instruments measured and/or reported at fair value. Inputs do not differ if the financial instrument is reported at amortized cost or fair value.

**Bonds and preferred stocks**

Level 2

Bonds are valued using various observable market inputs obtained from a pricing service or asset manager. They prepare estimates of fair value measurements for the Company's Level 2 assets using proprietary valuation models based on market approach valuation techniques such as matrix pricing which include observable market inputs. The extent of the use of each observable market input depends on the type of asset and the market conditions at the reporting date. The priority of the use of observable market inputs may change as some observable market inputs may not be relevant or additional inputs may be necessary. The following observable market inputs ("standard inputs"), listed in the approximate order of priority, are utilized in the pricing evaluation of Level 2 assets: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research data. To price asset-backed and structured securities, the pricing service uses vendor trading platform data, new issue data, monthly payment information and collateral performance inputs in addition to the standard inputs. The pricing service or asset manager also evaluates each financial instrument based on relevant market information including: relevant credit information, perceived market movements and sector news. A non-pricing service source prices certain privately placed corporate bonds using a model with observable inputs including, but not limited to, credit quality by sector, average life, and the capital size of the issuer. Preferred stocks are priced by the Company's pricing vendor utilizing observations of equity and credit default swap curves related to the issuer in addition to the standard inputs.

Level 3

The Level 3 bonds and preferred stocks, excluding certain privately placed bonds, are priced using non-binding third-party quotes, for which the underlying quantitative inputs are not developed by the Company and are not readily available or observable. For certain privately placed bonds, the fair values are originated by the internal asset manager and may incorporate significant unobservable inputs.

**Mortgage loans**

The fair value of mortgage loans are estimates provided by the Company's third-party investment manager using a matrix pricing model. For fixed rate loans, the matrix process uses a yield buildup approach to create a pricing yield, with components for base yield, credit quality spread, property type spread, and a weighted average life spread. Floating rate loans are priced with a target quality spread over the swap curve. A dollar price for each loan is derived from the pricing yield or spread by a discounted cashflow methodology in a vendor application.

**Cash and cash equivalents**

The reported carrying value approximates fair value because of the short maturity of the instruments.

**Other invested assets**

The fair value of capital notes is estimated by an independent pricing service using model based valuation techniques. Inputs used include market trades, market observable inputs, sector news and relevant credit information. The residual tranches fair values are originated by the internal asset manager and may incorporate significant unobservable inputs.

Valuation techniques used by the pricing service can change period to period, depending on the appropriate observable inputs that are available at the reporting date to price the financial instruments. For the reporting periods presented, the application of the valuation technique applied to the Company's classes of financial instruments measured at fair value has been consistent.

The Company generally obtains one price for each financial instrument. The Company regularly assesses if the evaluated prices represent a reasonable estimate of their fair value. This process involves quantitative and qualitative analysis and is overseen by investment and accounting professionals. Examples of procedures performed include, but are not limited to, initial and on-going review of pricing service methodologies, review of the prices received from the pricing service, review of pricing statistics and trends, and comparison of prices for certain securities with two different appropriate price sources for reasonableness. Following this analysis, the Company generally uses the best estimate of fair value based upon all available inputs. On infrequent occasions, a non-pricing service source may be more familiar with the market activity for a particular security than the pricing service. In these cases the price used is taken from the non-pricing service source. The pricing service provides information to indicate which securities were priced using market observable inputs so that the Company can properly categorize its financial instruments in the fair value hierarchy.

(5) The Company has no investments in derivative instruments.

C. Aggregate Fair Value Disclosures and Level Within the Fair Value Hierarchy

Refer to Note 20 (A) (4) above for disclosures on the methods and assumptions used to estimate fair value or NAV for financial instruments. Certain financial instruments are excluded, including those accounted for under the equity method of accounting, such as partnerships.

The following table summarizes the aggregate fair value of financial instruments and the level within the fair value hierarchy as of December 31, 2025:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds:							
Issuer credit obligations	\$ 267,727,316	\$ 271,051,288	\$ -	\$ 267,228,433	\$ 498,883	\$ -	\$ -
Asset-backed securities	106,374,736	110,348,344	-	101,936,538	4,438,198	-	-
Preferred stocks	11,164,845	11,154,508	-	10,480,512	684,333	-	-
Mortgage loans	39,968,133	40,556,978	-	-	39,968,133	-	-
Cash and cash equivalents	33,986,770	33,986,770	33,986,770	-	-	-	-
Other invested assets	2,745,040	2,590,481	-	1,762,473	982,567	-	-
<b>Total financial assets</b>	<b>\$ 461,966,840</b>	<b>\$ 469,688,369</b>	<b>\$ 33,986,770</b>	<b>\$ 381,407,956</b>	<b>\$ 46,572,114</b>	<b>\$ -</b>	<b>\$ -</b>

D. Not Practicable to Estimate Fair Value

The Company held no financial instruments where it was not practicable to estimate fair value and the investment does not qualify for the NAV practical expedient.

E. NAV Measurement

The Company did not measure any investments at NAV.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 21 Other Items**

A. Unusual or Infrequent Items

None

B. Troubled Debt Restructuring: Debtors

None

C. Other Disclosures

None

D. Business Interruption Insurance Recoveries

None

E. State and Federal Tax Credits

None

F. Subprime Mortgage Related Risk Exposure

(1) The Company's direct exposure to the subprime mortgage market is limited to investments in residential mortgage-backed securities with subprime mortgage collateral. When investing in these types of securities, the Company will review the prospectuses, deal information, and research analyst reports to determine the underlying collateral of a particular security. There is one security the Company owns with subprime exposure which is below investment grade. All mortgage-backed securities, including those with subprime exposure, are reviewed as part of the ongoing other-than-temporary impairment monitoring process.

(2) The Company has no direct exposure through investments in subprime mortgage loans.

(3) The Company has the following direct exposure through other investments with subprime exposure:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Asset-backed securities	\$ 35,160	\$ 105,998	\$ 117,094	\$ -
b. Collateralized loan obligations	-	-	-	-
c. Equity investment in SCAs *	-	-	-	-
d. Other assets	-	-	-	-
e. Total (a+b+c+d)	\$ 35,160	\$ 105,998	\$ 117,094	\$ -

\* These investments comprise 0.000% of the companies invested assets.

(4) The Company has no underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Insurance-Linked Securities (ILS) Contracts

None

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

None

**NOTE 22 Events Subsequent**

The Company evaluated subsequent events through February 25, 2026 for the statutory statement of December 31, 2025 and determined there were none.

**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

ID Number	Reinsurer Name	Unsecured Amount

Individual Reinsurers Who Are Members of a Group

Group Code	ID Number	Reinsurer Name	Unsecured Amount
0019	58-1529575	American Security Insurance Company	\$ 145,368,117
0019	59-0593886	American Bankers Insurance Company of Florida	\$ 10,379,282

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	ID Number	Reinsurer Name	Unsecured Amount
0019	58-1529575	American Security Insurance Company	\$ 145,368,117
0019	59-0593886	American Bankers Insurance Company of Florida	\$ 10,379,282
Total			\$ 155,747,399

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.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

C. Reinsurance Assumed and Ceded

(1) The Company's maximum amount of return commission which would have been due reinsurers, if they or the Company had canceled all of the Company's reinsurance or if the Company or a receiver had canceled all of the Company's assumed business as of the end of the period covered by this annual statement, with the return of the unearned premium reserve is as follows:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ -	\$ -	\$ 119,696,485	\$ 27,848,543	\$(119,696,485)	\$ (27,848,543)
b. All Other	-	-	151,405	-	(151,405)	-
c. Total (a+b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,847,890</u>	<u>\$ 27,848,543</u>	<u>\$(119,847,890)</u>	<u>\$ (27,848,543)</u>
d. Direct Unearned Premium Reserve						\$ 309,766,968

(2) The Company does not have any additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements.

(3) The Company has no protected cells.

D. Uncollectible Reinsurance  
None

E. Commutation of Reinsurance Reflected in Income and Expenses.  
None

F. Retroactive Reinsurance  
None

G. Reinsurance Accounted for as a Deposit  
None

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements  
None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation  
None

K. Reinsurance Credit  
None

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

A-E. Information About Retrospectively Rated Contracts  
None

F. Risk Sharing Provisions of the Affordable Care Act

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

Yes [ ] No [X]

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

A. Incurred losses and loss adjustment expenses attributable to insured events of prior years have decreased by \$19,977,263 as a result of re-estimation of unpaid losses and loss adjustment expenses, principally due to lower than expected losses incurred for lender-placed homeowners products arising from easing inflation and favorable frequency compared to initial estimates established during a period with high market uncertainty. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. No additional or return premiums have been accrued as a result of prior-year effects.

B. The Company had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

**NOTE 26 Intercompany Pooling Arrangements**

None

**NOTE 27 Structured Settlements**

None

**NOTE 28 Health Care Receivables**

None

**NOTE 29 Participating Policies**

None

**NOTE 30 Premium Deficiency Reserves**

- |   |                |
|---|----------------|
| 1. Liability carried for premium deficiency reserves              | \$ -           |
| 2. Date of the most recent evaluation of this liability           | 06/30/2025     |
| 3. Was anticipated investment income utilized in the calculation? | Yes [X] No [ ] |

**NOTE 31 High Deductibles**

None

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

None

**NOTE 33 Asbestos/Environmental Reserves**

None

**NOTE 34 Subscriber Savings Accounts**

None

**NOTE 35 Multiple Peril Crop Insurance**

None

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 36 Financial Guaranty Insurance**  
None

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]
- 1.3 State Regulating? ..... Delaware
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .... 0001267238
- 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 [ X ] No [ ]
- 2.2 If yes, date of change: ..... 07/09/2025
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2022
- 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. .... 12/31/2022
- 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). .... 06/21/2024
- 3.4 By what department or departments?  
Delaware Department of Insurance .....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ ] No [ X ]  
4.12 renewals? ..... Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ ] No [ X ]  
4.22 renewals? ..... Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 6.2 If yes, give full information  
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [ X ]
- 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, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]
- 8.4 If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [ ] N/A [ X ]
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
PricewaterhouseCoopers LLP 300 Madison Avenue New York, NY 10017 .....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain.  
.....
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Alana Shiraishi, FSA, MAAA Vice President and Appointed Actuary Security Guaranty Insurance Company 701 Waterford Way, Suite 600 Miami, FL, US 33126 .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ X ] No [ ]
  - 12.11 Name of real estate holding company ... See Schedule BA
  - 12.12 Number of parcels involved ..... 21
  - 12.13 Total book/adjusted carrying value ..... \$ 14,529,366
- 12.2 If yes, provide explanation  
The Company is a limited partner in joint ventures that invest in real estate. ....
- 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).  
.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
GENERAL INTERROGATORIES**

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

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

**BOARD OF DIRECTORS**

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

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$ .....
  - 20.12 To stockholders not officers.....\$ .....
  - 20.13 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$ .....
  - 20.22 To stockholders not officers.....\$ .....
  - 20.23 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$ .....
  - 21.22 Borrowed from others.....\$ .....
  - 21.23 Leased from others .....\$ .....
  - 21.24 Other .....\$ .....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ .....
  - 22.22 Amount paid as expenses .....\$ .....
  - 22.23 Other amounts paid .....\$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$ ..... 513,866
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

**INVESTMENT**

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY 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)  
 .....
- 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? ..... Yes [ ] No [ ] N/A [ X ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 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). ..... Yes [ X ] No [ ]
- 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 ..... \$ 4,934,460
- 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 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] N/A [ X ]  
 If no, attach a description with this statement.

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

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? ..... Yes [ ] No [ X ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 ..... Yes [ ] No [ X ]
- 27.42 Permitted accounting practice ..... Yes [ ] No [ X ]
- 27.43 Other accounting guidance ..... Yes [ ] No [ X ]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: ..... Yes [ ] No [ X ]
- The reporting entity has obtained explicit approval from the domiciliary state.
  - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
  - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
  - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [ X ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. .... \$ .....
29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
BMO Harris Bank N.A. ....	111 E. Kilbourn Ave., Suite 200, Milwaukee, WI 53202 .....
JPMorgan Chase Bank, N.A. ....	4 Chase Metrotech Center, Brooklyn, NY 11245 .....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Assurant Asset Management .....	A.....
Voya Investment Management Co. LLC .....	U.....
Basis Management Group, LLC .....	U.....
ArrowMark Commercial Real Estate Partners, LLC (AMCREP) .....	U.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
	Assurant Asset Management .....	Not a registered advisor .....	DS.....
106494 .....	Voya Investment Management Co. LLC .....	SEC .....	NO.....
282518 .....	Basis Management Group, LLC .....	SEC .....	NO.....
	ArrowMark Commercial Real Estate Partners, LLC (AMCREP) .....	Not a registered advisor .....	NO.....

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

30.2 If yes, complete the following schedule:

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

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

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations .....	271,051,288	267,727,316	(3,323,972)
31.2 Asset-Backed Securities .....	110,348,344	106,374,736	(3,973,608)
31.3 Preferred stocks .....	11,154,508	11,164,845	10,337
31.4 Totals	392,554,140	385,266,897	(7,287,243)

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

See Notes to Financial Statements, Note 20 .....

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

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  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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

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

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

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

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

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

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

**OTHER**

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... \$ ..... 691,623

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

1	2
Name	Amount Paid
Insurance Services Office, Inc. ....	597,985

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

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

1	2
Name	Amount Paid
None .....	

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

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

1	2
Name	Amount Paid
None .....	

# 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. .... \$ \_\_\_\_\_

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

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

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned .....		\$ .....
1.62 Total incurred claims .....		\$ .....
1.63 Number of covered lives .....		.....
	All years prior to most current three years:	
1.64 Total premium earned .....		\$ .....
1.65 Total incurred claims .....		\$ .....
1.66 Number of covered lives .....		.....

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned .....		\$ .....
1.72 Total incurred claims .....		\$ .....
1.73 Number of covered lives .....		.....
	All years prior to most current three years:	
1.74 Total premium earned .....		\$ .....
1.75 Total incurred claims .....		\$ .....
1.76 Number of covered lives .....		.....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....		
2.2 Premium Denominator .....	343,143,267	301,904,787
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....		
2.5 Reserve Denominator .....	280,678,810	263,822,871
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 .....	\$ .....
3.22 Non-participating policies .....	\$ .....

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? ..... % \_\_\_\_\_

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

5. For Reciprocal Exchanges Only:

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

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes [ ] No [ ] N/A [ ]	
5.22 As a direct expense of the exchange.....	Yes [ ] No [ ] N/A [ ]	

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

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

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

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
Not applicable
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:  
The Company monitors its exposure using Verisk FL Certified models for risk on Florida, Verisk Standard (LT) for non-FL risks. Top five states with gross exposure concentrations are GA, CA, NC, AZ and VA
- 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 purchases property catastrophe reinsurance in excess of its 150 year return time probable maximum loss.
- 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 [ X ] No [ ]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [ ] No [ X ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [ ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [ X ]
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [ X ] No [ ]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [ X ]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62 - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [ X ]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or, Yes [ ] No [ X ]  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or, Yes [ ] No [ X ]  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [ X ]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [ ] No [ ] N/A [ X ]

# 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 ..... \$ .....
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) ..... \$ .....
- 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. .... \$ \_\_\_\_\_
- 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 ..... %
- 12.42 To..... %
- 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 ..... \$ .....
- 12.62 Collateral and other funds..... \$ .....
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): ..... \$ \_\_\_\_\_ 1,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [ X ]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. .... 1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? ..... Yes [ X ] No [ ]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:  
Reinsurance transactions under these contracts are allocated proportionally to each cedant based on the cedant's gross premium or exposure contribution. ....
- 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 [ X ]
- 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 [ X ]
- 14.5 If the answer to 14.4 is no, please explain:  
Each of the cedants party to these agreements is a member of the same group. Management has agreed on allocations described above. ...
- 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 [ X ] No [ ]  
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home .....					
16.12 Products .....					
16.13 Automobile .....	2,304,272	814,892	4,071,857	13,545,417	3,999,262
16.14 Other* .....					

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

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

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

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

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**FIVE-YEAR HISTORICAL DATA**

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

	1 2025	2 2024	3 2023	4 2022	5 2021
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11, 16, 17, 18 & 19) .....	277,794	285,276	213,249	30,918	3,717
2. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	576,399,619	531,401,193	429,534,131	384,255,495	341,535,887
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	21,977,839	12,997,737	7,234,269	6,316,990	4,260,388
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	4,051,544	8,089,367	8,538,100	14,252,599	1,959,173
5. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
6. Total (Line 35) .....	602,706,796	552,773,573	445,519,748	404,856,003	347,759,165
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11, 16, 17, 18 & 19) .....	277,794	285,276	213,249	30,918	3,717
8. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	336,840,279	318,121,211	260,962,410	235,435,250	208,247,546
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	21,734,526	12,801,500	7,039,251	6,188,175	4,183,709
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	518,945	2,604,166	4,445,486	618,684	828,294
11. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
12. Total (Line 35) .....	359,371,544	333,812,153	272,660,395	242,273,028	213,263,266
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8) .....	87,519,125	69,154,008	47,341,789	42,391,552	31,137,679
14. Net investment gain (loss) (Line 11) .....	23,085,919	21,444,719	17,846,194	12,282,640	13,632,730
15. Total other income (Line 15) .....	2,457,780	201,271	2,006,380	2,763,990	2,996,404
16. Dividends to policyholders (Line 17) .....					
17. Federal and foreign income taxes incurred (Line 19) .....	25,559,522	19,412,669	14,792,158	12,371,068	9,606,235
18. Net income (Line 20) .....	87,503,302	71,387,329	52,402,205	45,067,114	38,160,578
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) .....	576,668,999	552,080,994	436,232,816	402,914,929	320,879,193
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1) .....					
20.2 Deferred and not yet due (Line 15.2) .....					
20.3 Accrued retrospective premiums (Line 15.3) .....					
21. Total liabilities excluding protected cell business (Page 3, Line 26) .....	366,525,727	335,052,565	265,052,699	223,244,183	183,575,111
22. Losses (Page 3, Line 1) .....	83,376,827	83,093,269	69,855,814	49,999,384	38,148,738
23. Loss adjustment expenses (Page 3, Line 3) .....	7,382,905	7,038,801	5,533,110	5,216,862	3,100,326
24. Unearned premiums (Page 3, Line 9) .....	189,919,078	173,690,801	141,783,435	129,255,914	109,783,082
25. Capital paid up (Page 3, Lines 30 & 31) .....	3,547,500	3,547,500	3,547,500	3,547,500	3,547,500
26. Surplus as regards policyholders (Page 3, Line 37) .....	210,143,272	217,028,429	171,180,117	179,670,746	137,304,082
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11) .....	114,113,681	122,925,806	95,990,590	71,118,941	28,401,393
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital .....	210,143,272	217,028,429	171,180,117	179,670,746	137,304,082
29. Authorized control level risk-based capital .....	18,119,416	17,211,074	17,981,813	15,690,739	23,029,063
<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) .....	77.7	83.7	76.2	74.7	76.0
31. Stocks (Lines 2.1 & 2.2) .....	2.3	2.2	3.0	3.4	5.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2) .....	8.3	7.6	9.8	8.9	7.3
33. Real estate (Lines 4.1, 4.2 & 4.3) .....					
34. Cash, cash equivalents and short-term investments (Line 5) .....	6.9	1.9	5.8	6.4	3.6
35. Contract loans (Line 6) .....					
36. Derivatives (Line 7) .....					
37. Other invested assets (Line 8) .....	4.9	4.5	5.3	6.6	8.0
38. Receivables for securities (Line 9) .....	0.0	0.0	0.0	0.0	
39. Securities lending reinvested collateral assets (Line 10) .....					
40. Aggregate write-ins for invested assets (Line 11) .....					
41. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 9 + 15, Col. 1) .....					
43. Affiliated preferred stocks (Schedule D, Summary, Line 22, Col. 1) .....					
44. Affiliated common stocks (Schedule D, Summary, Line 28, Col. 1) .....					
45. Affiliated mortgage loans on real estate .....					
46. All other affiliated .....					
47. Total of above Lines 42 to 46 .....					
48. Total Investment in Parent included in Lines 42 to 46 above .....					
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0) .....					

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
<b>Capital and Surplus Accounts (Page 4)</b>					
50. Net unrealized capital gains (losses) (Line 24) .....	(956,251)	(945,130)	(1,585,595)	(3,804,550)	1,341,555
51. Dividends to stockholders (Line 35) .....	(95,000,000)	(25,000,000)	(60,000,000)		(32,000,000)
52. Change in surplus as regards policyholders for the year (Line 38) .....	(6,885,157)	45,848,312	(8,490,629)	42,366,664	7,426,337
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....					70,000
54. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	167,926,729	145,716,824	145,681,137	120,199,938	114,506,485
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	13,775,866	6,021,385	2,414,728	2,792,203	2,070,782
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	2,138,352	2,170,146	1,970,683	1,047,147	513,250
57. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
58. Total (Line 35) .....	183,840,947	153,908,355	150,066,549	124,039,288	117,160,517
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
59. Liability lines (Lines 11, 16, 17, 18 & 19) .....	(3,563)	(31,269)			70,000
60. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	97,920,456	84,926,962	82,929,408	66,703,121	64,770,307
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	13,065,646	6,020,465	2,413,691	2,792,059	2,072,018
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	166,614	371,442	384,807	25,185	41,525
63. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
64. Total (Line 35) .....	111,149,153	91,287,600	85,727,907	69,520,365	66,953,850
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
65. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2) .....	32.5	34.6	40.6	36.5	32.8
67. Loss expenses incurred (Line 3) .....	3.3	4.3	3.7	4.2	3.5
68. Other underwriting expenses incurred (Line 4) .....	38.7	38.2	37.5	40.3	48.9
69. Net underwriting gain (loss) (Line 8) .....	25.5	22.9	18.2	19.0	14.8
<b>Other Percentages</b>					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	36.3	34.5	35.0	35.9	46.7
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	35.8	38.9	44.3	40.7	36.3
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	171.0	153.8	159.3	134.8	155.3
<b>One Year Loss Development (\$000 omitted)</b>					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....	(19,481)	(16,854)	(6,456)	(7,567)	(7,143)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(9.0)	(9.8)	(3.6)	(5.5)	(5.5)
<b>Two Year Loss Development (\$000 omitted)</b>					
75. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	(22,899)	(13,313)	(5,533)	(7,886)	(10,572)
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0) .....	(13.4)	(7.4)	(4.0)	(6.1)	(8.0)

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



**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)**

NAIC Group Code 0019

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2025

NAIC Company Code 42986

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	193,416,761	186,272,046		94,598,916	63,544,496	58,415,247	36,104,994	1,139	2,544	1,405	7,254,217	5,797,703
2.1 Allied lines	382,396,322	367,263,891		191,337,680	104,334,529	103,465,742	85,796,703	58,797	59,241	4,883	13,105,818	11,462,403
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood	212,027	228,639		111,751		(3,867)	5,746				6,254	6,356
3. Farmowners multiple peril												
4. Homeowners multiple peril	21,977,839	19,380,173		10,158,164	13,775,866	15,548,543	4,517,715	30,518	39,697	21,658	3,810,888	658,792
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine	374,509	374,509			47,704	50,625	3,962				75,702	11,226
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability - occurrence												
11.2 Medical professional liability - claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and Individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability - occurrence	277,794	277,794				(6,985)	92,322	38,411	40,233	5,765	41,034	8,327
17.2 Other liability - claims-Made												
17.3 Excess workers' compensation												
18.1 Products liability - occurrence												
18.2 Products liability - claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage						(49)	138					
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit	(20,312)	50,439		15,034		(1,939)	1,080				(987)	(609)
29. International												
30. Warranty	4,071,856	3,999,262		13,545,417	2,138,352	2,304,272	814,892				2,154,587	122,055
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. Total (a)	602,706,796	577,846,753		309,766,962	183,840,947	179,771,589	127,337,552	128,865	141,715	33,711	26,447,513	18,066,253
<b>DETAILS OF WRITE-INS</b>												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$ 46,338

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....

19 GT

Schedule F - Part 1 - Assumed Reinsurance

**NONE**

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3**

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Columns 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers		
99-1098761	.00000	ACAP DELAWARE INSURANCE COMPANY	DE		2,520	272		20		(1,339)	(11)			(1,058)			(1,058)		
		AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA	FL		3,543					765		9,614		10,379			10,379		
58-1529575	.42978	AMERICAN SECURITY INSURANCE COMPANY	DE		229,959	5,969		3,156	201	41,199	2,416	119,696		163,023	17,656		145,367		
0399999. Total authorized - affiliates - U.S. non-pool - other					236,022	6,241		3,176	201	40,625	2,405	119,696		172,344	17,656		154,688		
0499999. Total authorized - affiliates - U.S. non-pool					236,022	6,241		3,176	201	40,625	2,405	119,696		172,344	17,656		154,688		
0799999. Total authorized - affiliates - other (non-U.S.)																			
0899999. Total authorized - affiliates					236,022	6,241		3,176	201	40,625	2,405	119,696		172,344	17,656		154,688		
36-2661954	.10103	AMERICAN AGRICULTURE INSURANCE COMPANY	IN		22					1				1	1		1		
41-0735002	.19615	AMERICAN RELIABLE INSURANCE COMPANY	AZ	2						1				1			1		
22-2005057	.26921	EVEREST REINSURANCE COMPANY	DE		122														
13-2673100	.22039	GENERAL REINSURANCE COMPANY	DE		149					1				1	4		(3)		
74-2195939	.42374	HOUSTON CAS CO	TX		97														
13-4924125	.10227	MUNICH REINSURANCE AMERICA, INC	DE		182	1		1		9				11	9		2		
13-3138390	.42307	NAVIGATORS INSURANCE COMPANY	NY		113					1				1	3		(2)		
47-0698507	.23680	ODYSSEY REINSURANCE CORP	CT		221					5				5	7		(2)		
23-1641984	.10219	QBE REINSURANCE CORPORATION	PA		75					1				1	2		(1)		
13-1675535	.25364	SWISS REINSURANCE AMERICA CORP	NY		811	2		2		12				16	19		(3)		
31-0542366	.10677	THE CINCINNATI INSURANCE COMPANY	OH		5					5					1		(1)		
13-5616275	.19453	TRANSATLANTIC REINSURANCE COMPANY	NY		285	2				9				11	9		2		
0999999. Total authorized - other U.S. unaffiliated insurers					2,082	5		3		40				48	55		(7)		
AA-9991500	.00000	ILLINOIS MINE SUBSIDENCE FUND	IL		61														
1099999. Total authorized - pools - mandatory pools					61														
AA-3194139	.00000	AXIS SPECIALTY, LTD	BMU												1		(1)		
AA-3190871	.14925	LANCASHIRE INS CO LTD	BMU		10										1		(1)		
AA-1127084	.00000	LLOYD'S SYNDICATE #1084	GBR		144	1				1				2	3		(1)		
AA-1127183	.00000	LLOYD'S SYNDICATE #1183	GBR							2				2	3		(1)		
AA-1120085	.00000	LLOYD'S SYNDICATE #1274	GBR		20														
AA-1127301	.00000	LLOYD'S SYNDICATE #1301	GBR		77														
AA-1120102	.00000	LLOYD'S SYNDICATE #1458	GBR							2				2	1		1		
AA-1120083	.00000	LLOYD'S SYNDICATE #1910	GBR		58					1				1	1				
AA-1128001	.00000	LLOYD'S SYNDICATE #2001	GBR		100					3				3	2		1		
AA-1128003	.00000	LLOYD'S SYNDICATE #2003	GBR							4				4	2		2		
AA-1128623	.00000	LLOYD'S SYNDICATE #2623	GBR		45														
AA-1128791	.00000	LLOYD'S SYNDICATE #2791	GBR		3														
AA-1128987	.00000	LLOYD'S SYNDICATE #2987	GBR		108	1				1				2	4		(2)		
AA-1126033	.00000	LLOYD'S SYNDICATE #33	GBR		36														
AA-1120075	.00000	LLOYD'S SYNDICATE #4020	GBR		219					1				1	1				
AA-1126435	.00000	LLOYD'S SYNDICATE #435	GBR		59										1		(1)		
AA-1126623	.00000	LLOYD'S SYNDICATE #623	GBR		17														
AA-1120157	.00000	LLOYDS SYNDICATE 1729 (DUW)	GBR		14														
AA-1120186	.00000	LLOYDS SYNDICATE 1947 (GIC)	GBR		3														
AA-1120236	.00000	LLOYDS SYNDICATE 2843 (OAK)	GBR		29														
AA-3190829	.00000	MARKEL BERMUDA LTD	BMU		58														
AA-3190686	.00000	PARTNER REINSURANCE CO LTD	BMU		275	1				3				4	6		(2)		
1299999. Total authorized - other non-U.S. insurers					1,275	3				18				21	26		(5)		
1499999. Total authorized excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					239,440	6,249		3,179	201	40,683	2,405	119,696		172,413	17,737		154,676		
1899999. Total unauthorized - affiliates - U.S. non-pool																			

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3**

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties		
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers				
2199999. Total unauthorized - affiliates - other (non-U.S.)																					
2299999. Total unauthorized - affiliates																					
AA-3190906	00000	AEOLUS RE LTD	BMU		596	5		6		12	2	152		177		14		163			
AA-1460019	00000	AMLIN AG	CHE		2					1				1							
AA-3191298	00000	ANTARES REINSURANCE COMPANY LIMITED	BMU		18					1				1		1					
AA-3191454	00000	AXA XL REINSURANCE LTD	BMU		330																
AA-3191413	00000	BRIT REINSURANCE (BERMUDA) LIMITED	BMU		26																
AA-3190913	00000	CANOPIUS REINSURANCE LIMITED	BMU		16																
AA-3194161	00000	CATLIN INSURANCE CO LTD	BMU																		
AA-1780116	00000	CHAUCER INS CO DESIGNATED ACTIVITY CO CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD.	IRL		168					1				1		3		(2)			
AA-9240012	00000	CHINA REINSURANCE (GROUP) CORPORATION	CHN		44					1				1				1	2		
AA-1120191	00000	CONVEX INS UK LTD	GBR		188																
AA-3191400	00000	CONVEX RE LTD	BMU		18																
AA-3191289	00000	FIDELIS INSURANCE BERMUDA LTD	BMU		126					2				2		3		(1)			
AA-3190060	00000	HANNOVER RE (BERMUDA), LTD	BMU		15					1				1		2		(1)	2		
AA-3191239	00000	LUMEN RE LTD	BMU		99									1			1	(1)			
AA-3191593	00000	MEREO INSURANCE LIMITED	BMU		19																
AA-3191489	00000	NECTARIS RE LTD	BMU		22																
AA-3194232	00000	PELATIS INSURANCE LTD	BMU		(4)																
AA-1240051	00000	QBE EUROPE NV/SA	BEL		18																
AA-1464100	00000	SCOR SWITZERLAND AG	CHE		31					3				3		2		1			
AA-3191321	00000	SIRIUS BERMUDA INSURANCE COMPANY LTD.	BMU		124																
AA-5324100	00000	TAIPING REINSURANCE CO LTD	HKG		9																
AA-1460006	00000	VALIDUS RE SWISS	CHE																		
AA-3190870	00000	VALIDUS REINSURANCE LTD	BMU		1	1		1		16				18		15		3			
AA-0040144	00000	VANDERBILT P&C INSURANCE COMPANY, LTD	VGB		22					4				4		3		1	4		
AA-3191432	00000	VANTAGE RISK LTD	BMU		13					1				1		2		(1)			
AA-3191388	00000	VERMEER REINSURANCE LTD.	BMU		103																
AA-3190757	00000	XL RE LTD	BMU		91	1		1		11				13		9		4			
2699999. Total unauthorized - other non-U.S. insurers						2,103	7	8		54	2	152		223	1	55	1	167	8		
2899999. Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)						2,103	7	8		54	2	152		223	1	55	1	167	8		
3299999. Total certified - affiliates - U.S. non-pool																					
3599999. Total certified - affiliates - other (non-U.S.)																					
3699999. Total certified - affiliates																					
CR-3194128	00000	ALLIED WORLD ASSURANCE CO LTD	BMU		116					2				2		3		(1)	2		
CR-3190770	00000	CHUBB TEMPEST REINSURANCE LTD	BMU		52					3				3		3					
CR-3194122	00000	DAVINCI REINSURANCE LTD	BMU		381	1		1		12				14		10		4			
CR-3194130	00000	ENDURANCE SPECIALTY INSURANCE LTD.	BMU		23																
CR-1120175	00000	FIDELIS UNDERWRITING LTD	GBR							1				1		1					
CR-3191190	00000	HAMILTON RE LTD	BMU		113														1		
CR-1340125	00000	HANNOVER RUCK SE	DEU		171					1				1		3		(2)			
CR-3190875	00000	HISCOX INSURANCE COMPANY (BERMUDA) LTD	BMU		36																
CR-3190339	00000	RENAISSANCE REINSURANCE LTD	BMU		395	1		1		12				14		9		5			
CR-1460023	00000	RENAISSANCE EUROPE AG	CHE																		
4099999. Total certified - other non-U.S. insurers						1,287	2	2		31				35		29		6	3		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3**

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

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									16 Amount in Dispute included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers		
4299999		Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)			1,287	2		2		31				35	29		6	3	
4699999		Total reciprocal jurisdiction - affiliates - U.S. non-pool																	
4999999		Total reciprocal jurisdiction - affiliates - other (non-U.S.)																	
5099999		Total reciprocal jurisdiction - affiliates																	
RJ-3194126	.00000	ARCH REINSURANCE LTD	BMU		14										1		(1)		
RJ-3191437	.00000	GROUP ARK INS LIMITED (GAIL)	BMU		463					1					3		(2)		
RJ-1440076	.00000	SIRIUS INTERNATIONAL INSURANCE CO	SWE		28	3				2					6		(1)		
5499999		Total reciprocal jurisdiction - other non-U.S. insurers			505	3				3				6	10		(4)		
5699999		Total reciprocal jurisdiction excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)			505	3				3				6	10		(4)		
5799999		Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			243,335	6,261		3,189	201	40,771	2,407	119,848		172,677	1	17,831	1	154,845	11
5899999		Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)																	
9999999		Totals			243,335	6,261		3,189	201	40,771	2,407	119,848		172,677	1	17,831	1	154,845	11

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
99-1098761 ..	ACAP DELAWARE INSURANCE COMPANY .....					(1,058)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
59-0593886 ..	AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA .....						10,379	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
58-1529575 ..	AMERICAN SECURITY INSURANCE COMPANY .....					17,656	145,367	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0399999.	Total authorized - affiliates - U.S. non-pool - other			XXX		16,598	155,746	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0499999.	Total authorized - affiliates - U.S. non-pool			XXX		16,598	155,746	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0799999.	Total authorized - affiliates - other (non-U.S.)			XXX											XXX		
0899999.	Total authorized - affiliates			XXX		16,598	155,746								XXX		
36-2661954 ..	AMERICAN AGRICULTURE INSURANCE COMPANY .....					1		1	1	1						3	
41-0735002 ..	AMERICAN RELIABLE INSURANCE COMPANY .....						1	1	1						1	6	
22-2005057 ..	EVEREST REINSURANCE COMPANY .....														2		
13-2673100 ..	GENERAL REINSURANCE COMPANY .....					1		1	1	1					1		
74-2195939 ..	HOUSTON CAS CO .....														1		
13-4924125 ..	MUNICH REINSURANCE AMERICA, INC .....					9	2	11	13	9	4			4	2		
13-3138390 ..	NAVIGATORS INSURANCE COMPANY .....					1		1	1	1					2		
47-0698507 ..	ODYSSEY REINSURANCE CORP .....					5		5	6	6					2		
23-1641984 ..	QBE REINSURANCE CORPORATION .....					1		1	1	1					3		
13-1675535 ..	SWISS REINSURANCE AMERICA CORP .....					16		16	19	19					2		
31-0542366 ..	THE CINCINNATI INSURANCE COMPANY .....														2		
13-5616275 ..	TRANSATLANTIC REINSURANCE COMPANY .....					9	2	11	13	9	4			4	1		
0999999.	Total authorized - other U.S. unaffiliated insurers			XXX		43	5	48	57	48	10			10	XXX		
AA-9991500 ..	ILLINOIS MINE SUBSIDENCE FUND .....							XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1099999.	Total authorized - pools - mandatory pools			XXX				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3194139 ..	AXIS SPECIALTY, LTD .....														3		
AA-3190871 ..	LANCASHIRE INS CO LTD .....														3		
AA-1127084 ..	LLOYD'S SYNDICATE #1084 .....					2		2	2	2					2		
AA-1127183 ..	LLOYD'S SYNDICATE #1183 .....					2		2	2	2					2		
AA-1120085 ..	LLOYD'S SYNDICATE #1274 .....														2		
AA-1127301 ..	LLOYD'S SYNDICATE #1301 .....														2		
AA-1120102 ..	LLOYD'S SYNDICATE #1458 .....					1	1	2	2	1	1			1	2		
AA-1120083 ..	LLOYD'S SYNDICATE #1910 .....		11	0001		1		1	1	1				1	2		
AA-1128001 ..	LLOYD'S SYNDICATE #2001 .....					2	1	3	4	2	2			2	2		
AA-1128003 ..	LLOYD'S SYNDICATE #2003 .....					2	2	4	5	2	3			3	2		
AA-1128623 ..	LLOYD'S SYNDICATE #2623 .....														2		
AA-1128791 ..	LLOYD'S SYNDICATE #2791 .....														2		
AA-1128987 ..	LLOYD'S SYNDICATE #2987 .....					2		2	2	2					2		
AA-1126033 ..	LLOYD'S SYNDICATE #33 .....														2		
AA-1120075 ..	LLOYD'S SYNDICATE #4020 .....					1		1	1	1					2		
AA-1126435 ..	LLOYD'S SYNDICATE #435 .....														2		
AA-1126623 ..	LLOYD'S SYNDICATE #623 .....														2		
AA-1120157 ..	LLOYDS SYNDICATE 1729 (DUW) .....														2		
AA-1120186 ..	LLOYDS SYNDICATE 1947 (GIC) .....														2		
AA-1120236 ..	LLOYDS SYNDICATE 2843 (OAK) .....														2		
AA-3190829 ..	MARKEL BERMUDA LTD .....														3		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk							
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
AA-3190686	PARTNER REINSURANCE CO LTD		167	0002		4		4	5	5					2	
1299999	Total authorized - other non-U.S. insurers		178	XXX		17	4	21	25	19	6		6	XXX		
1499999	Total authorized excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		178	XXX		16,658	155,755	68	82	66	16		16	XXX	XXX	XXX
1899999	Total unauthorized - affiliates - U.S. non-pool			XXX				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2199999	Total unauthorized - affiliates - other (non-U.S.)			XXX										XXX		
2299999	Total unauthorized - affiliates			XXX										XXX		
AA-3190906	AEOLUS RE LTD				61,774	177		177	212	14	198		198		6	6
AA-1460019	AMLIN AG		4	0003		1		1	1	1				6		
AA-3191298	ANTARES REINSURANCE COMPANY LIMITED		4	0004		1		1	1	1				2		
AA-3191454	AXA XL REINSURANCE LTD													2		
AA-3191413	BRIT REINSURANCE (BERMUDA) LIMITED													3		
AA-3190913	CANOPIUS REINSURANCE LIMITED													4		
AA-3194161	CATLIN INSURANCE CO LTD													6		
AA-1780116	CHAUCER INS CO DESIGNATED ACTIVITY CO		7	0005		1		1	1	1				3		
AA-9240012	CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD.													3		
AA-9240020	CHINA REINSURANCE (GROUP) CORPORATION					1		1	1	1				3		
AA-1120191	CONVEX INS UK LTD													3		
AA-3191400	CONVEX RE LTD													3		
AA-3191289	FIDELIS INSURANCE BERMUDA LTD		15	0006		2		2	2	2				2		
AA-3190060	HANNOVER RE (BERMUDA), LTD		19	0007		1		1	1	1				3		
AA-3191239	LUMEN RE LTD													3		
AA-3191593	MEREO INSURANCE LIMITED													4		
AA-3191489	NECTARIS RE LTD													3		
AA-3194232	PELATIS INSURANCE LTD													6		
AA-1240051	QBE EUROPE NV/SA													3		
AA-1464100	SCOR SWITZERLAND AG		2	0008		3		3	4	2	2		2	3		
AA-3191321	SIRIUS BERMUDA INSURANCE COMPANY LTD.													4		
AA-5324100	TAIPIING REINSURANCE CO LTD													3		
AA-1460006	VALIDUS RE SWISS													6		
AA-3190870	VALIDUS REINSURANCE LTD	3	9	0009	1,115	18		18	22	15	7		7	6		
AA-0040144	VANDERBILT P&C INSURANCE COMPANY, LTD					4		4	5	5				6		
AA-3191432	VANTAGE RISK LTD		5	0010		1		1	1	1				4		
AA-3191388	VERMEER REINSURANCE LTD.													3		
AA-3190757	XL RE LTD		25	0011		13		13	16	9	7		7	6		
2699999	Total unauthorized - other non-U.S. insurers	3	90	XXX	62,889	223		223	268	54	214		214	XXX		6
2899999	Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	3	90	XXX	62,889	223		223	268	54	214		214	XXX		6
3299999	Total certified - affiliates - U.S. non-pool			XXX				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3599999	Total certified - affiliates - other (non-U.S.)			XXX										XXX		
3699999	Total certified - affiliates			XXX										XXX		
CR-3194128	ALLIED WORLD ASSURANCE CO LTD		5	0012		2		2	2	2				3		
CR-3190770	CHUBB TEMPEST REINSURANCE LTD		4	0013		3		3	4	3	1		1	2		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
CR-3194122	DAVINCI REINSURANCE LTD	4				14			14	17	10	7	4	3	4		
CR-3194130	ENDURANCE SPECIALTY INSURANCE LTD.														3		
CR-1120175	FIDELIS UNDERWRITING LTD		8	0014		1			1	1	1				4		
CR-3191190	HAMILTON RE LTD														3		
CR-1340125	HANNOVER RUCK SE					1			1	1	1				2		
CR-3190875	HISCOX INSURANCE COMPANY (BERMUDA) LTD														3		
CR-3190339	RENAISSANCE REINSURANCE LTD	5				14			14	17	9	8	5	3	3		
CR-1460023	RENAISSANCE EUROPE AG														3		
4099999	Total certified - other non-U.S. insurers	9	17	XXX		35			35	42	27	15	10	6	XXX		
4299999	Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	9	17	XXX		35			35	42	27	15	10	6	XXX		
4699999	Total reciprocal jurisdiction - affiliates - U.S. non-pool			XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4999999	Total reciprocal jurisdiction - affiliates - other (non-U.S.)			XXX											XXX		
5099999	Total reciprocal jurisdiction - affiliates			XXX											XXX		
RJ-3194126	ARCH REINSURANCE LTD														2		
RJ-3191437	GROUP ARK INS LIMITED (GAIL)					1			1	1	1				3		
RJ-1440076	SIRIUS INTERNATIONAL INSURANCE CO					5			5	6	6				4		
5499999	Total reciprocal jurisdiction - other non-U.S. insurers			XXX		6			6	7	7				XXX		
5699999	Total reciprocal jurisdiction excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)			XXX		6			6	7	7				XXX		
5799999	Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	12	285	XXX	62,889	16,922	155,755		332	398	153	245	224	21	XXX	7	
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)			XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9999999	Totals	12	285	XXX	62,889	16,922	155,755		332	398	153	245	224	21	XXX	7	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50	
		37	Overdue				43											
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days	42 Total Overdue Cols. 38+39 +40+41											Total Due Cols. 37+42 (In total should equal Cols. 7+8)
99-1098761	ACAP DELAWARE INSURANCE COMPANY	.272					.272			.272							YES	
59-0593886	AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA																	YES
58-1529575	AMERICAN SECURITY INSURANCE COMPANY	5,969					5,969			5,969								YES
0399999	Total authorized - affiliates - U.S. non-pool - other	6,241					6,241			6,241								XXX
0499999	Total authorized - affiliates - U.S. non-pool	6,241					6,241			6,241								XXX
0799999	Total authorized - affiliates - other (non-U.S.)																	XXX
0899999	Total authorized - affiliates	6,241					6,241			6,241								XXX
36-2661954	AMERICAN AGRICULTURE INSURANCE COMPANY																	YES
41-0735002	AMERICAN RELIABLE INSURANCE COMPANY																	YES
22-2005057	EVEREST REINSURANCE COMPANY																	YES
13-2673100	GENERAL REINSURANCE COMPANY																	YES
74-2195939	HOUSTON CAS CO																	YES
13-4924125	MUNICH REINSURANCE AMERICA, INC	1					1			1								YES
13-3138390	NAVIGATORS INSURANCE COMPANY																	YES
47-0698507	ODYSSEY REINSURANCE CORP																	YES
23-1641984	QBE REINSURANCE CORPORATION																	YES
13-1675535	SWISS REINSURANCE AMERICA CORP	2					2			2								YES
31-0542366	THE CINCINNATI INSURANCE COMPANY																	YES
13-5616275	TRANSATLANTIC REINSURANCE COMPANY	1				1	1			2			50.0	50.0	50.0			NO
0999999	Total authorized - other U.S. unaffiliated insurers	4				1	1	5		5	1		20.0	20.0	20.0			XXX
AA-9991500	ILLINOIS MINE SUBSIDENCE FUND																	YES
1099999	Total authorized - pools - mandatory pools																	XXX
AA-3194139	AXIS SPECIALTY, LTD																	YES
AA-3190871	LANCASHIRE INS CO LTD																	YES
AA-1127084	LLOYD'S SYNDICATE #1084	1					1			1								YES
AA-1127183	LLOYD'S SYNDICATE #1183																	YES
AA-1120085	LLOYD'S SYNDICATE #1274																	YES
AA-1127301	LLOYD'S SYNDICATE #1301																	YES
AA-1120102	LLOYD'S SYNDICATE #1458																	YES
AA-1120083	LLOYD'S SYNDICATE #1910																	YES
AA-1128001	LLOYD'S SYNDICATE #2001																	YES
AA-1128003	LLOYD'S SYNDICATE #2003																	YES
AA-1128623	LLOYD'S SYNDICATE #2623																	YES
AA-1128791	LLOYD'S SYNDICATE #2791																	YES
AA-1128987	LLOYD'S SYNDICATE #2987	1				1	1	2		2	1		50.0	50.0	50.0			NO
AA-1126033	LLOYD'S SYNDICATE #33																	YES
AA-1120075	LLOYD'S SYNDICATE #4020																	YES
AA-1126435	LLOYD'S SYNDICATE #435																	YES
AA-1126623	LLOYD'S SYNDICATE #623																	YES
AA-1120157	LLOYDS SYNDICATE 1729 (DUW)																	YES
AA-1120186	LLOYDS SYNDICATE 1947 (GIC)																	YES
AA-1120236	LLOYDS SYNDICATE 2843 (OAK)																	YES
AA-3190829	MARKEL BERMUDA LTD																	YES

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)										
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days												42 Total Overdue Cols. 38+39 +40+41
AA-3190686	PARTNER REINSURANCE CO LTD					1	1			1			100.0	100.0	100.0	NO	
1299999	Total authorized - other non-U.S. insurers	2				2	2			4			50.0	50.0	50.0	XXX	
1499999	Total authorized excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	6,247				3	3			6,250			0.0	0.0	0.0	XXX	
1899999	Total unauthorized - affiliates - U.S. non-pool															XXX	
2199999	Total unauthorized - affiliates - other (non-U.S.)															XXX	
2299999	Total unauthorized - affiliates															XXX	
AA-3190906	AEOLUS RE LTD	5								5						YES	
AA-1460019	AMLIN AG															YES	
AA-3191298	ANTARES REINSURANCE COMPANY LIMITED															YES	
AA-3191454	AXA XL REINSURANCE LTD															YES	
AA-3191413	BRIT REINSURANCE (BERMUDA) LIMITED															YES	
AA-3190913	CANOPIUS REINSURANCE LIMITED															YES	
AA-3194161	CATLIN INSURANCE CO LTD															YES	
AA-1780116	CHAUCER INS CO DESIGNATED ACTIVITY CO															YES	
AA-9240012	CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD.															YES	
AA-9240020	CHINA REINSURANCE (GROUP) CORPORATION															YES	
AA-1120191	CONVEX INS UK LTD															YES	
AA-3191400	CONVEX RE LTD															YES	
AA-3191289	FIDELIS INSURANCE BERMUDA LTD															YES	
AA-3190060	HANNOVER RE (BERMUDA), LTD															YES	
AA-3191239	LUMEN RE LTD															YES	
AA-3191593	MEREO INSURANCE LIMITED															YES	
AA-3191489	NECTARIS RE LTD															YES	
AA-3194232	PELATIS INSURANCE LTD															YES	
AA-1240051	QBE EUROPE NV/SA															YES	
AA-1464100	SCOR SWITZERLAND AG															YES	
AA-3191321	SIRIUS BERMUDA INSURANCE COMPANY LTD.															YES	
AA-5324100	TAIPING REINSURANCE CO LTD															YES	
AA-1460006	VALIDUS RE SWISS															YES	
AA-3190870	VALIDUS REINSURANCE LTD	1								1						YES	
AA-0040144	VANDERBILT P&C INSURANCE COMPANY, LTD															YES	
AA-3191432	VANTAGE RISK LTD															YES	
AA-3191388	VERMEER REINSURANCE LTD.															YES	
AA-3190757	XL RE LTD	1								1						YES	
2699999	Total unauthorized - other non-U.S. insurers	7								7						XXX	
2899999	Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	7								7						XXX	
3299999	Total certified - affiliates - U.S. non-pool															XXX	
3599999	Total certified - affiliates - other (non-U.S.)															XXX	
3699999	Total certified - affiliates															XXX	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50	
		37 Current	38 Overdue				42 Total Overdue Cols. 38+39 +40+41	43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)											
			38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days													
CR-3194128 ..	ALLIED WORLD ASSURANCE CO LTD .....																		
CR-3190770 ..	CHUBB TEMPEST REINSURANCE LTD .....																		
CR-3194122 ..	DAVINCI REINSURANCE LTD .....	1					1			1									YES
CR-3194130 ..	ENDURANCE SPECIALTY INSURANCE LTD. ....																		YES
CR-1120175 ..	FIDELIS UNDERWRITING LTD .....																		YES
CR-3191190 ..	HAMILTON RE LTD .....																		YES
CR-1340125 ..	HANNOVER RUCK SE .....																		YES
CR-3190875 ..	HISCOX INSURANCE COMPANY (BERMUDA) LTD ..																		YES
CR-3190339 ..	RENAISSANCE REINSURANCE LTD .....	1					1			1									YES
CR-1460023 ..	RENAISSANCE EUROPE AG .....																		YES
4099999.	Total certified - other non-U.S. insurers	2					2			2									XXX
4299999.	Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	2					2			2									XXX
4699999.	Total reciprocal jurisdiction - affiliates - U.S. non-pool																		XXX
4999999.	Total reciprocal jurisdiction - affiliates - other (non-U.S.)																		XXX
5099999.	Total reciprocal jurisdiction - affiliates																		XXX
RJ-3194126 ..	ARCH REINSURANCE LTD .....																		YES
RJ-3191437 ..	GROUP ARK INS LIMITED (GAIL) .....																		YES
RJ-1440076 ..	SIRIUS INTERNATIONAL INSURANCE CO .....				2		2			2		2		100.0		100.0		100.0	NO
5499999.	Total reciprocal jurisdiction - other non-U.S. insurers				2		2			2		2		100.0		100.0		100.0	XXX
5699999.	Total reciprocal jurisdiction excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)				2		2			2		2		100.0		100.0		100.0	XXX
5799999.	Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	6,256			5		5			6,261		5		0.1		0.1		0.1	XXX
5899999.	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)																		XXX
9999999 Totals		6,256			5		5			6,261		5		0.1		0.1		0.1	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
99-1098761	ACAP DELAWARE INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
59-0593886	AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
58-1529575	AMERICAN SECURITY 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	
36-2661954	AMERICAN AGRICULTURE INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
41-0735002	AMERICAN RELIABLE INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
22-2005057	EVEREST REINSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-2673100	GENERAL REINSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
74-2195939	HOUSTON CAS CO	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-4924125	MUNICH REINSURANCE AMERICA, INC	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-3138390	NAVIGATORS INSURANCE COMPANY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
47-0698507	ODYSSEY REINSURANCE CORP	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23-1641984	QBE REINSURANCE CORPORATION	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-1675535	SWISS REINSURANCE AMERICA CORP	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
31-0542366	THE CINCINNATI 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	
AA-9991500	ILLINOIS MINE SUBSIDENCE FUND	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1099999	Total authorized - pools - mandatory pools			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194139	AXIS SPECIALTY, LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190871	LANCASHIRE INS CO LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1127084	LLOYD'S SYNDICATE #1084	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1127183	LLOYD'S SYNDICATE #1183	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120085	LLOYD'S SYNDICATE #1274	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1127301	LLOYD'S SYNDICATE #1301	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120102	LLOYD'S SYNDICATE #1458	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120083	LLOYD'S SYNDICATE #1910	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128001	LLOYD'S SYNDICATE #2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128003	LLOYD'S SYNDICATE #2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128623	LLOYD'S SYNDICATE #2623	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128791	LLOYD'S SYNDICATE #2791	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128987	LLOYD'S SYNDICATE #2987	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126033	LLOYD'S SYNDICATE #33	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120075	LLOYD'S SYNDICATE #4020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126435	LLOYD'S SYNDICATE #435	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126623	LLOYD'S SYNDICATE #623	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120157	LLOYD'S SYNDICATE 1729 (DUW)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120186	LLOYD'S SYNDICATE 1947 (GIC)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
AA-1120236	LLOYDS SYNDICATE 2843 (OAK)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190829	MARKEL BERMUDA LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190686	PARTNER REINSURANCE CO LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1299999	Total authorized - other non-U.S. 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	
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-3190906	AEOLUS RE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1460019	AMLIN AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191298	ANTARES REINSURANCE COMPANY LIMITED	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191454	AXA XL REINSURANCE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191413	BRIT REINSURANCE (BERMUDA) LIMITED	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190913	CANOPIUS REINSURANCE LIMITED	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194161	CATLIN INSURANCE CO LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1780116	CHAUCER INS CO DESIGNATED ACTIVITY CO	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-9240012	CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-9240020	CHINA REINSURANCE (GROUP) CORPORATION	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120191	CONVEX INS UK LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191400	CONVEX RE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191289	FIDELIS INSURANCE BERMUDA LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190060	HANNOVER RE (BERMUDA), LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191239	LUMEN RE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191593	MEREO INSURANCE LIMITED	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191489	NECTARIS RE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194232	PELATIS INSURANCE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1240051	QBE EUROPE NV/SA	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1464100	SCOR SWITZERLAND AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191321	SIRIUS BERMUDA INSURANCE COMPANY LTD.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-5324100	TAIPIING REINSURANCE CO LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1460006	VALIDUS RE SWISS	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-0040144	VANDERBILT P&C INSURANCE COMPANY, LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191432	VANTAGE RISK LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191388	VERMEER REINSURANCE LTD.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190757	XL RE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2699999	Total unauthorized - other non-U.S. insurers			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2899999	Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3299999	Total certified - affiliates - U.S. non-pool			XXX				XXX	XXX									

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 24, not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67		
3599999. Total certified - affiliates - other (non-U.S.)			XXX					XXX	XXX									
3699999. Total certified - affiliates			XXX					XXX	XXX									
CR-3194128	ALLIED WORLD ASSURANCE CO LTD	3	10/01/2014	20.0	1	(2)		(350.0)	(1,750.0)		36							
CR-3190770	CHUBB TEMPEST REINSURANCE LTD	2	01/01/2021	10.0	3	(3)		(133.3)	(1,333.3)		43							
CR-3194122	DAVINCI REINSURANCE LTD	4	10/31/2018	50.0	11	(7)	(4)	(57.1)	(114.3)		19							
CR-3194130	ENDURANCE SPECIALTY INSURANCE LTD.	3	10/01/2014	20.0														
CR-1120175	FIDELIS UNDERWRITING LTD	4	01/01/2024	50.0														
CR-3191190	HAMILTON RE LTD	3	11/03/2016	20.0														
CR-1340125	HANNOVER RUCK SE	2	10/01/2014	10.0	(2)					(2)								
CR-3190875	HISCOX INSURANCE COMPANY (BERMUDA) LTD	3	01/01/2017	20.0														
CR-3190339	RENAISSANCE REINSURANCE LTD	3	01/01/2020	20.0	12	(7)	(1)	(71.4)	(357.1)		37							
CR-1460023	RENAISSANCE EUROPE AG	3	01/01/2019	20.0	2	(2)				2								
4099999. Total certified - other non-U.S. insurers			XXX		27	(21)	(6)	XXX	XXX		135							
4299999. Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)			XXX		27	(21)	(6)	XXX	XXX		135							
4699999. Total reciprocal jurisdiction - affiliates - U.S. non-pool			XXX	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	XXX	
5099999. Total reciprocal jurisdiction - affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
RJ-3194126	ARCH REINSURANCE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
RJ-3191437	GROUP ARK INS LIMITED (GAIL)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
RJ-1440076	SIRIUS INTERNATIONAL INSURANCE CO	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5499999. Total reciprocal jurisdiction - other non-U.S. insurers			XXX	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	XXX	
5799999. Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			XXX		27	(21)	(6)	XXX	XXX		135							
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)			XXX					XXX	XXX									
9999999 Totals			XXX		27	(21)	(6)	XXX	XXX		135							

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	70  20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71	72	73	74	75	76	77	78
			Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	Complete if Col. 52 = "Yes"; Otherwise Enter 0	Complete if Col. 52 = "No"; Otherwise Enter 0	Provision for Amounts Ceded to Authorized and Reciprocal Reinsurers (Cols. 73 + 74)	Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	Total Provision for Reinsurance (Cols. 75 + 76 + 77)
99-1098761 ..	ACAP DELAWARE INSURANCE COMPANY .....		XXX	XXX				XXX	XXX	
59-0593886 ..	AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA .....		XXX	XXX				XXX	XXX	
58-1529575 ..	AMERICAN SECURITY INSURANCE COMPANY .....		XXX	XXX				XXX	XXX	
0399999.	Total authorized - affiliates - U.S. non-pool - other		XXX	XXX				XXX	XXX	
0499999.	Total authorized - affiliates - U.S. non-pool		XXX	XXX				XXX	XXX	
0799999.	Total authorized - affiliates - other (non-U.S.)		XXX	XXX				XXX	XXX	
0899999.	Total authorized - affiliates		XXX	XXX				XXX	XXX	
36-2661954 ..	AMERICAN AGRICULTURE INSURANCE COMPANY .....		XXX	XXX				XXX	XXX	
41-0735002 ..	AMERICAN RELIABLE INSURANCE COMPANY .....		XXX	XXX				XXX	XXX	
22-2005057 ..	EVEREST REINSURANCE COMPANY .....		XXX	XXX				XXX	XXX	
13-2673100 ..	GENERAL REINSURANCE COMPANY .....		XXX	XXX				XXX	XXX	
74-2195939 ..	HOUSTON CAS CO .....		XXX	XXX				XXX	XXX	
13-4924125 ..	MUNICH REINSURANCE AMERICA, INC .....		XXX	XXX				XXX	XXX	
13-3138390 ..	NAVIGATORS INSURANCE COMPANY .....		XXX	XXX				XXX	XXX	
47-0698507 ..	ODYSSEY REINSURANCE CORP .....		XXX	XXX				XXX	XXX	
23-1641984 ..	QBE REINSURANCE CORPORATION .....		XXX	XXX				XXX	XXX	
13-1675535 ..	SWISS REINSURANCE AMERICA CORP .....		XXX	XXX				XXX	XXX	
31-0542366 ..	THE CINCINNATI INSURANCE COMPANY .....		XXX	XXX				XXX	XXX	
13-5616275 ..	TRANSATLANTIC REINSURANCE COMPANY .....		XXX	XXX				XXX	XXX	
0999999.	Total authorized - other U.S. unaffiliated insurers		XXX	XXX				XXX	XXX	
AA-9991500 ..	ILLINOIS MINE SUBSIDENCE FUND .....		XXX	XXX				XXX	XXX	
1099999.	Total authorized - pools - mandatory pools		XXX	XXX				XXX	XXX	
AA-3194139 ..	AXIS SPECIALTY, LTD .....		XXX	XXX				XXX	XXX	
AA-3190871 ..	LANCASHIRE INS CO LTD .....		XXX	XXX				XXX	XXX	
AA-1127084 ..	LLOYD'S SYNDICATE #1084 .....		XXX	XXX				XXX	XXX	
AA-1127183 ..	LLOYD'S SYNDICATE #1183 .....		XXX	XXX				XXX	XXX	
AA-1120085 ..	LLOYD'S SYNDICATE #1274 .....		XXX	XXX				XXX	XXX	
AA-1127301 ..	LLOYD'S SYNDICATE #1301 .....		XXX	XXX				XXX	XXX	
AA-1120102 ..	LLOYD'S SYNDICATE #1458 .....		XXX	XXX				XXX	XXX	
AA-1120083 ..	LLOYD'S SYNDICATE #1910 .....		XXX	XXX				XXX	XXX	
AA-1128001 ..	LLOYD'S SYNDICATE #2001 .....		XXX	XXX				XXX	XXX	
AA-1128003 ..	LLOYD'S SYNDICATE #2003 .....		XXX	XXX				XXX	XXX	
AA-1128623 ..	LLOYD'S SYNDICATE #2623 .....		XXX	XXX				XXX	XXX	
AA-1128791 ..	LLOYD'S SYNDICATE #2791 .....		XXX	XXX				XXX	XXX	
AA-1128987 ..	LLOYD'S SYNDICATE #2987 .....		XXX	XXX				XXX	XXX	
AA-1126033 ..	LLOYD'S SYNDICATE #33 .....		XXX	XXX				XXX	XXX	
AA-1120075 ..	LLOYD'S SYNDICATE #4020 .....		XXX	XXX				XXX	XXX	
AA-1126435 ..	LLOYD'S SYNDICATE #435 .....		XXX	XXX				XXX	XXX	
AA-1126623 ..	LLOYD'S SYNDICATE #623 .....		XXX	XXX				XXX	XXX	
AA-1120157 ..	LLOYDS SYNDICATE 1729 (DUW) .....		XXX	XXX				XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance				
			71	72	73	74	75	76	77	78	
			Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	Total Provision for Reinsurance (Cols. 75 + 76 + 77)	
AA-1120186 ..	LLOYDS SYNDICATE 1947 (GIC) .....		XXX	XXX					XXX	XXX	
AA-1120236 ..	LLOYDS SYNDICATE 2843 (OAK) .....		XXX	XXX					XXX	XXX	
AA-3190829 ..	MARKEL BERMUDA LTD .....		XXX	XXX					XXX	XXX	
AA-3190686 ..	PARTNER REINSURANCE CO LTD .....		XXX	XXX					XXX	XXX	
1299999.	Total authorized - other non-U.S. insurers		XXX	XXX					XXX	XXX	
1499999.	Total authorized excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		XXX	XXX					XXX	XXX	
1899999.	Total unauthorized - affiliates - U.S. non-pool				XXX	XXX	XXX	XXX			XXX
2199999.	Total unauthorized - affiliates - other (non-U.S.)				XXX	XXX	XXX	XXX			XXX
2299999.	Total unauthorized - affiliates				XXX	XXX	XXX	XXX			XXX
AA-3190906 ..	AEOLUS RE LTD .....				XXX	XXX	XXX	XXX			XXX
AA-1460019 ..	AMLIN AG .....				XXX	XXX	XXX	XXX			XXX
AA-3191298 ..	ANTARES REINSURANCE COMPANY LIMITED .....				XXX	XXX	XXX	XXX			XXX
AA-3191454 ..	AXA XL REINSURANCE LTD .....				XXX	XXX	XXX	XXX			XXX
AA-3191413 ..	BRIT REINSURANCE (BERMUDA) LIMITED .....				XXX	XXX	XXX	XXX			XXX
AA-3190913 ..	CANOPIUS REINSURANCE LIMITED .....				XXX	XXX	XXX	XXX			XXX
AA-3194161 ..	CATLIN INSURANCE CO LTD .....				XXX	XXX	XXX	XXX			XXX
AA-1780116 ..	CHAUCER INS CO DESIGNATED ACTIVITY CO .....				XXX	XXX	XXX	XXX			XXX
AA-9240012 ..	CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD. ....				XXX	XXX	XXX	XXX			XXX
AA-9240020 ..	CHINA REINSURANCE (GROUP) CORPORATION .....				XXX	XXX	XXX	XXX			XXX
AA-1120191 ..	CONVEX INS UK LTD .....				XXX	XXX	XXX	XXX			XXX
AA-3191400 ..	CONVEX RE LTD .....				XXX	XXX	XXX	XXX			XXX
AA-3191289 ..	FIDELIS INSURANCE BERMUDA LTD .....				XXX	XXX	XXX	XXX			XXX
AA-3190060 ..	HANNOVER RE (BERMUDA), LTD .....				XXX	XXX	XXX	XXX			XXX
AA-3191239 ..	LUMEN RE LTD .....				XXX	XXX	XXX	XXX			XXX
AA-3191593 ..	MEREO INSURANCE LIMITED .....				XXX	XXX	XXX	XXX			XXX
AA-3191489 ..	NECTARIS RE LTD .....				XXX	XXX	XXX	XXX			XXX
AA-3194232 ..	PELATIS INSURANCE LTD .....				XXX	XXX	XXX	XXX			XXX
AA-1240051 ..	QBE EUROPE NV/SA .....				XXX	XXX	XXX	XXX			XXX
AA-1464100 ..	SCOR SWITZERLAND AG .....				XXX	XXX	XXX	XXX			XXX
AA-3191321 ..	SIRIUS BERMUDA INSURANCE COMPANY LTD. ....				XXX	XXX	XXX	XXX			XXX
AA-5324100 ..	TAIPING REINSURANCE CO LTD .....				XXX	XXX	XXX	XXX			XXX
AA-1460006 ..	VALIDUS RE SWISS .....				XXX	XXX	XXX	XXX			XXX
AA-3190870 ..	VALIDUS REINSURANCE LTD .....				XXX	XXX	XXX	XXX			XXX
AA-0040144 ..	VANDERBILT P&C INSURANCE COMPANY, LTD .....				XXX	XXX	XXX	XXX			XXX
AA-3191432 ..	VANTAGE RISK LTD .....				XXX	XXX	XXX	XXX			XXX
AA-3191388 ..	VERMEER REINSURANCE LTD. ....				XXX	XXX	XXX	XXX			XXX
AA-3190757 ..	XL RE LTD .....				XXX	XXX	XXX	XXX			XXX
2699999.	Total unauthorized - other non-U.S. insurers				XXX	XXX	XXX	XXX			XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 3 (Continued)**

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
2899999	Total unauthorized excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)				XXX	XXX	XXX		XXX	
3299999	Total certified - affiliates - U.S. non-pool	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3599999	Total certified - affiliates - other (non-U.S.)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
3699999	Total certified - affiliates	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-3194128	ALLIED WORLD ASSURANCE CO LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-3190770	CHUBB TEMPEST REINSURANCE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-3194122	DAVINCI REINSURANCE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-3194130	ENDURANCE SPECIALTY INSURANCE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-1120175	FIDELIS UNDERWRITING LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-3191190	HAMILTON RE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-1340125	HANNOVER RUCK SE	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-3190875	HISCOX INSURANCE COMPANY (BERMUDA) LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-3190339	RENAISSANCE REINSURANCE LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
CR-1460023	RENAISSANCERE EUROPE AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4099999	Total certified - other non-U.S. insurers	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4299999	Total certified excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4699999	Total reciprocal jurisdiction - affiliates - U.S. non-pool		XXX	XXX				XXX	XXX	
4999999	Total reciprocal jurisdiction - affiliates - other (non-U.S.)		XXX	XXX				XXX	XXX	
5099999	Total reciprocal jurisdiction - affiliates		XXX	XXX				XXX	XXX	
RJ-3194126	ARCH REINSURANCE LTD		XXX	XXX				XXX	XXX	
RJ-3191437	GROUP ARK INS LIMITED (GAIL)		XXX	XXX				XXX	XXX	
RJ-1440076	SIRIUS INTERNATIONAL INSURANCE CO		XXX	XXX				XXX	XXX	
5499999	Total reciprocal jurisdiction - other non-U.S. insurers		XXX	XXX				XXX	XXX	
5699999	Total reciprocal jurisdiction excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)		XXX	XXX				XXX	XXX	
5799999	Total authorized, unauthorized, reciprocal jurisdiction and certified excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)									
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)									
9999999	Totals									

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 4**

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

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F Part 3	2 Letters of Credit Code	3 American Bankers Association (ABA) Routing Number	4 Issuing or Confirming Bank Name	5 Letters of Credit Amount
0001	3	021000089	Citibank, N.A. Int'l Banking Facility	11
0002	2	021000021	JP Morgan Chase	167
0003	3	026002574	Barclays Bank PLC	4
0004	1	021001088	HSBC Bank USA N.A.	4
0005	1	026002574	Barclays Bank PLC	7
0006	1	000100022	Bank of Montreal	15
0007	1	026008073	Credit Agricole Corp & Invest. Bank	19
0008	1	021000089	Citibank, N.A. Int'l Banking Facility	2
0009	2	021000021	JP Morgan Chase	9
0010	1	053000219	Wells Fargo	5
0011	3	026009632	MUFG Bank Ltd, New York Branch	13
0011	3	021000089	Citibank, N.A. Int'l Banking Facility	11
0011	3	026009632	MUFG Bank Ltd, New York Branch	1
0012	1	021000089	Citibank, N.A. Int'l Banking Facility	5
0013	3	021000089	Citibank, N.A. Int'l Banking Facility	4
0014	1	026002574	Barclays Bank PLC	8
<b>Total</b>				<b>285</b>

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 5**

Interrogatories for Schedule F, Part 3 (000 Omitted)

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

	1 <u>Name of Reinsurer</u>	2 <u>Commission Rate</u>	3 <u>Ceded Premium</u>
1.	.....	.....	.....
2.	.....	.....	.....
3.	.....	.....	.....
4.	.....	.....	.....
5.	.....	.....	.....

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

	1 <u>Name of Reinsurer</u>	2 <u>Total Recoverables</u>	3 <u>Ceded Premiums</u>	4 <u>Affiliated</u>
6.	AMERICAN SECURITY INSURANCE COMPANY .....	163,023	229,959	Yes [ X ] No [ ]
7.	AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA .....	10,379	3,543	Yes [ X ] No [ ]
8.	AEOLUS RE LTD .....	177	596	Yes [ ] No [ X ]
9.	VALIDUS REINSURANCE LTD .....	18	1	Yes [ ] No [ X ]
10.	SWISS REINSURANCE AMERICA CORP .....	16	811	Yes [ ] No [ X ]

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE F - PART 6**

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12) .....	490,983,339		490,983,339
2. Premiums and considerations (Line 15) .....			
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	6,261,012	(6,261,012)	
4. Funds held by or deposited with reinsured companies (Line 16.2) .....			
5. Other assets .....	79,424,648		79,424,648
6. Net amount recoverable from reinsurers .....		154,547,669	154,547,669
7. Protected cell assets (Line 27) .....			
8. Totals (Line 28) .....	576,668,999	148,286,657	724,955,656
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	90,759,732	46,568,848	137,328,580
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	27,220,585		27,220,585
11. Unearned premiums (Line 9) .....	189,919,078	119,847,890	309,766,968
12. Advance premiums (Line 10) .....			
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....			
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) .....	17,830,918	(17,830,918)	
15. Funds held by company under reinsurance treaties (Line 13) .....	10,740	(10,740)	
16. Amounts withheld or retained by company for account of others (Line 14) .....			
17. Provision for reinsurance (Line 16) .....			
18. Other liabilities .....	40,784,674	(288,423)	40,496,251
19. Total liabilities excluding protected cell business (Line 26) .....	366,525,727	148,286,657	514,812,384
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37)	210,143,272	XXX	210,143,272
22. Totals (Line 38)	576,668,999	148,286,657	724,955,656

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: .....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT**  
**PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS**

	Total		Comprehensive (Hospital and Medical) Individual		Comprehensive (Hospital and Medical) Group		Medicare Supplement		Vision Only		Dental Only		Federal Employees Health Benefits Plan	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %
1. Premiums written .....		XXX		XXX		XXX		XXX		XXX		XXX		XXX
2. Premiums earned .....		XXX		XXX		XXX		XXX		XXX		XXX		XXX
3. Incurred claims .....														
4. Cost containment expenses .....														
5. Incurred claims and cost containment expenses (Lines 3 and 4) .....														
6. Increase in contract reserves .....														
7. Commissions (a) .....														
8. Other general insurance expenses .....														
9. Taxes, licenses and fees .....														
10. Total other expenses incurred .....														
11. Aggregate write-ins for deductions .....														
12. Gain from underwriting before dividends or refunds .....														
13. Dividends or refunds .....														
14. Gain from underwriting after dividends or refunds .....														
<b>DETAILS OF WRITE-INS</b>														
1101. ....														
1102. ....														
1103. ....														
1198. Summary of remaining write-ins for Line 11 from overflow page .....														
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)														

	Medicare Title XVIII		Medicaid Title XIX		Credit A&H		Disability Income		Long-Term Care		Other Health	
	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %	23 Amount	24 %	25 Amount	26 %
1. Premiums written .....		XXX		XXX		XXX		XXX		XXX		XXX
2. Premiums earned .....		XXX		XXX		XXX		XXX		XXX		XXX
3. Incurred claims .....												
4. Cost containment expenses .....												
5. Incurred claims and cost containment expenses (Lines 3 and 4) .....												
6. Increase in contract reserves .....												
7. Commissions (a) .....												
8. Other general insurance expenses .....												
9. Taxes, licenses and fees .....												
10. Total other expenses incurred .....												
11. Aggregate write-ins for deductions .....												
12. Gain from underwriting before dividends or refunds .....												
13. Dividends or refunds .....												
14. Gain from underwriting after dividends or refunds .....												
<b>DETAILS OF WRITE-INS</b>												
1101. ....												
1102. ....												
1103. ....												
1198. Summary of remaining write-ins for Line 11 from overflow page .....												
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)												

(a) Includes \$ ..... reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)**

**PART 2. - RESERVES AND LIABILITIES**

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
<b>A. Premium Reserves:</b>													
1. Unearned premiums .....													
2. Advance premiums .....													
3. Reserve for rate credits .....													
4. Total premium reserves, current year .....													
5. Total premium reserves, prior year .....													
6. Increase in total premium reserves .....													
<b>B. Contract Reserves:</b>													
1. Additional reserves (a) .....													
2. Reserve for future contingent benefits .....													
3. Total contract reserves, current year .....													
4. Total contract reserves, prior year .....													
5. Increase in contract reserves .....													
<b>C. Claim Reserves and Liabilities:</b>													
1. Total current year .....													
2. Total prior year .....													
3. Increase .....													

**PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES**

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Claims paid during the year:													
1.1 On claims incurred prior to current year .....													
1.2 On claims incurred during current year .....													
2. Claim reserves and liabilities, December 31, current year:													
2.1 On claims incurred prior to current year .....													
2.2 On claims incurred during current year .....													
3. Test:													
3.1 Lines 1.1 and 2.1 .....													
3.2 Claim reserves and liabilities, December 31, prior year .....													
3.3 Line 3.1 minus Line 3.2 .....													

**PART 4. - REINSURANCE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
<b>A. Reinsurance Assumed:</b>													
1. Premiums written .....													
2. Premiums earned .....													
3. Incurred claims .....													
4. Commissions .....													
<b>B. Reinsurance Ceded:</b>													
1. Premiums written .....													
2. Premiums earned .....													
3. Incurred claims .....													
4. Commissions .....													

(a) Includes \$ ..... premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE H - PART 5 - HEALTH CLAIMS**

	1 Comprehensive (Hospital and Medical) Individual	2 Comprehensive (Hospital and Medical) Group	3 Medicare Supplement	4 Vision Only	5 Dental Only	6 Federal Employees Health Benefits Plan	7 Medicare Title XVIII	8 Medicaid Title XIX	9 Credit A&H	10 Disability Income	11 Long-Term Care	12 Other Health	13 Total
<b>A. Direct:</b>													
1. Incurred claims .....													
2. Beginning claim reserves and liabilities .....													
3. Ending claim reserves and liabilities .....													
4. Claims paid .....													
<b>B. Assumed Reinsurance:</b>													
1. Incurred claims .....													
2. Beginning claim reserves and liabilities .....													
3. Ending claim reserves and liabilities .....													
4. Claims paid .....													
<b>C. Ceded Reinsurance:</b>													
1. Incurred claims .....													
2. Beginning claim reserves and liabilities .....													
3. Ending claim reserves and liabilities .....													
4. Claims paid .....													
<b>D. Net:</b>													
1. Incurred claims .....													
2. Beginning claim reserves and liabilities .....													
3. Ending claim reserves and liabilities .....													
4. Claims paid .....													
<b>E. Net Incurred Claims and Cost Containment Expenses:</b>													
1. Incurred claims and cost containment expenses .....													
2. Beginning reserves and liabilities .....													
3. Ending reserves and liabilities .....													
4. Paid claims and cost containment expenses													

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**  
**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	2	2			8	2		6	XXX
2. 2016.....	427,294	218,809	208,485	154,372	79,627	47	46	20,040	10,195	602	84,591	XXX
3. 2017.....	397,887	200,451	197,436	156,553	87,807	87	22	17,577	9,409	650	76,979	XXX
4. 2018.....	359,985	175,616	184,369	171,279	86,215	32		15,693	7,515	1,128	93,274	XXX
5. 2019.....	361,679	167,528	194,151	138,926	68,004	2		13,805	6,191	657	78,538	XXX
6. 2020.....	348,037	149,397	198,640	132,169	56,806	40		13,723	5,814	1,205	83,312	XXX
7. 2021.....	347,946	138,094	209,852	119,677	53,093	21		12,596	5,084	1,666	74,117	XXX
8. 2022.....	366,288	143,488	222,800	130,918	55,147	12		13,182	5,483	1,821	83,482	XXX
9. 2023.....	428,652	168,520	260,132	153,998	64,552	99		15,587	4,966	1,595	100,166	XXX
10. 2024.....	501,298	199,393	301,905	156,255	63,411	76		17,220	7,199	350	102,941	XXX
11. 2025.....	577,846	234,703	343,143	116,948	43,566	18		12,605	5,895	124	80,110	XXX
12. Totals	XXX	XXX	XXX	1,431,097	658,230	434	68	152,036	67,753	9,798	857,516	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Unpaid				
	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.....			3									3	
2. 2016.....			12	3				1				10	
3. 2017.....			85	73				2				14	1
4. 2018.....	6	1	124	46				4	3			84	2
5. 2019.....			79	29				7	2			55	
6. 2020.....	41	32	463	161				27	7			331	3
7. 2021.....	131	70	769	253				59	15			621	6
8. 2022.....	314	257	2,090	659				467	45			1,910	10
9. 2023.....	1,057	189	11,237	4,004	1		1	471	121			8,453	35
10. 2024.....	1,021	420	22,515	7,994	1		6	1,937	540			16,526	115
11. 2025.....	6,716	2,220	80,674	27,549	2		27	6,978	1,875			62,753	879
12. Totals	9,286	3,189	118,051	40,771	4		34	9,953	2,608			90,760	1,051

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3	
2. 2016.....	174,472	89,871	84,601	40.8	41.1	40.6				9	1
3. 2017.....	174,304	97,311	76,993	43.8	48.5	39.0				12	2
4. 2018.....	187,138	93,780	93,358	52.0	53.4	50.6				83	1
5. 2019.....	152,819	74,226	78,593	42.3	44.3	40.5				50	5
6. 2020.....	146,463	62,820	83,643	42.1	42.0	42.1				311	20
7. 2021.....	133,253	58,515	74,738	38.3	42.4	35.6				577	44
8. 2022.....	146,983	61,591	85,392	40.1	42.9	38.3				1,488	422
9. 2023.....	182,451	73,832	108,619	42.6	43.8	41.8				8,101	352
10. 2024.....	199,031	79,564	119,467	39.7	39.9	39.6				15,122	1,404
11. 2025.....	223,968	81,105	142,863	38.8	34.6	41.6				57,621	5,132
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	83,377	7,383

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....	10,464	8,684	7,605	10,287	9,813	9,856	9,844	9,896	9,835	9,821	(14)	(75)
2. 2016.....	80,645	76,186	75,366	75,261	75,028	74,824	74,790	74,846	74,767	74,755	(12)	(91)
3. 2017.....	XXX	76,682	70,795	69,937	69,615	69,141	69,090	69,125	68,877	68,823	(54)	(302)
4. 2018.....	XXX	XXX	93,496	87,295	86,313	85,497	85,511	85,481	85,179	85,179		(302)
5. 2019.....	XXX	XXX	XXX	78,411	72,652	71,301	71,331	71,726	70,984	70,974	(10)	(752)
6. 2020.....	XXX	XXX	XXX	XXX	80,999	76,658	75,968	76,695	75,816	75,714	(102)	(981)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	75,986	69,162	69,961	67,803	67,182	(621)	(2,779)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	88,988	80,498	78,110	77,271	(839)	(3,227)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	112,038	102,041	97,648	(4,393)	(14,390)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	121,485	108,049	(13,436)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	131,050	XXX	XXX
12. Totals											(19,481)	(22,899)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025		
1. Prior.....	000	4,389	5,399	9,644	9,704	9,791	9,803	9,811	9,818	9,818	XXX	XXX
2. 2016.....	51,132	71,784	73,917	74,536	74,680	74,742	74,743	74,751	74,750	74,746	XXX	XXX
3. 2017.....	XXX	48,112	66,785	68,344	68,516	68,658	68,801	68,847	68,853	68,811	XXX	XXX
4. 2018.....	XXX	XXX	62,958	82,707	84,808	84,757	84,966	85,033	85,066	85,096	XXX	XXX
5. 2019.....	XXX	XXX	XXX	52,922	67,973	69,847	70,644	70,705	70,838	70,924	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	52,442	71,229	74,392	75,114	75,298	75,403	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	46,076	62,987	65,088	66,368	66,605	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	48,336	72,071	74,781	75,783	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58,987	83,716	89,545	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,286	92,920	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	73,400	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....	8,258	2,748	1,083	505	46		4	72	17	3
2. 2016.....	23,766	3,736	1,330	589	312	48	10	90	17	9
3. 2017.....	XXX	21,489	3,714	1,501	805	398	243	283	24	12
4. 2018.....	XXX	XXX	25,681	4,395	1,329	567	501	443	109	78
5. 2019.....	XXX	XXX	XXX	20,992	4,286	1,242	624	999	144	50
6. 2020.....	XXX	XXX	XXX	XXX	24,582	4,236	1,321	1,471	470	302
7. 2021.....	XXX	XXX	XXX	XXX	XXX	25,226	5,767	4,700	1,345	516
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	33,996	7,742	3,113	1,431
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,846	16,699	7,234
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,751	14,527
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53,152

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....								XXX.....	
2. 2016.....	4,833.....	2,710.....	2,123.....	1,610.....	953.....	22.....	20.....	165.....	121.....		703.....	328.....
3. 2017.....	2,384.....	133.....	2,251.....	838.....	38.....	10.....	9.....	62.....		221.....	863.....	131.....
4. 2018.....	2,451.....	50.....	2,401.....	1,080.....		31.....		31.....		472.....	1,142.....	85.....
5. 2019.....	2,553.....	82.....	2,471.....	1,304.....	4.....			67.....		17.....	1,367.....	101.....
6. 2020.....	2,977.....	58.....	2,919.....	4,598.....		7.....		110.....		187.....	4,715.....	119.....
7. 2021.....	3,654.....	76.....	3,578.....	2,836.....	19.....	20.....		72.....		186.....	2,909.....	114.....
8. 2022.....	5,290.....	126.....	5,164.....	1,702.....	2.....	5.....		132.....		208.....	1,837.....	147.....
9. 2023.....	6,500.....	188.....	6,312.....	2,570.....		42.....		391.....		190.....	3,003.....	196.....
10. 2024.....	9,408.....	204.....	9,204.....	6,390.....				310.....			6,700.....	183.....
11. 2025.....	19,380.....	268.....	19,112.....	12,300.....	691.....			694.....	5.....	30.....	12,298.....	576.....
12. Totals.....	XXX.....	XXX.....	XXX.....	35,228.....	1,707.....	137.....	29.....	2,034.....	126.....	1,511.....	35,537.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....													
2. 2016.....													
3. 2017.....													
4. 2018.....													
5. 2019.....													
6. 2020.....													
7. 2021.....			13.....						1.....			14.....	
8. 2022.....			33.....						6.....			39.....	
9. 2023.....	324.....		182.....		1.....				35.....			542.....	3.....
10. 2024.....	18.....		878.....				2.....		86.....			984.....	3.....
11. 2025.....	370.....	20.....	2,700.....	(1,338).....	1.....		11.....		399.....	(11).....		4,810.....	43.....
12. Totals.....	712.....	20.....	3,806.....	(1,338).....	2.....		13.....		527.....	(11).....		6,389.....	49.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....		
2. 2016.....	1,797.....	1,094.....	703.....	37.2.....	40.4.....	33.1.....					
3. 2017.....	910.....	47.....	863.....	38.2.....	35.3.....	38.3.....					
4. 2018.....	1,142.....		1,142.....	46.6.....		47.6.....					
5. 2019.....	1,371.....	4.....	1,367.....	53.7.....	4.9.....	55.3.....					
6. 2020.....	4,715.....		4,715.....	158.4.....		161.5.....					
7. 2021.....	2,942.....	19.....	2,923.....	80.5.....	25.0.....	81.7.....					13.....
8. 2022.....	1,878.....	2.....	1,876.....	35.5.....	1.6.....	36.3.....					33.....
9. 2023.....	3,545.....		3,545.....	54.5.....		56.2.....					506.....
10. 2024.....	7,684.....		7,684.....	81.7.....		83.5.....					896.....
11. 2025.....	16,475.....	(633).....	17,108.....	85.0.....	(236.2).....	89.5.....					4,388.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....		5,836.....

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**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2016.....	94	94		20	20							3
3. 2017.....	97	97		92	92	7	7					8
4. 2018.....	31	31		4	4							1
5. 2019.....												
6. 2020.....												
7. 2021.....												
8. 2022.....												
9. 2023.....												
10. 2024.....												
11. 2025.....												
12. Totals	XXX	XXX	XXX	116	116	7	7					XXX

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

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2016.....	20	20		21.3	21.3						
3. 2017.....	99	99		102.1	102.1						
4. 2018.....	4	4		12.9	12.9						
5. 2019.....											
6. 2020.....											
7. 2021.....											
8. 2022.....											
9. 2023.....											
10. 2024.....											
11. 2025.....											
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX	XXX	XXX									XXX	
2. 2016.....	915	13	902	116	2			120				234	10
3. 2017.....	1,237	64	1,173	144	41	15		35				153	15
4. 2018.....	40		40	70				1				71	1
5. 2019.....	19		19	1				1				2	3
6. 2020.....	8		8										
7. 2021.....	4		4										
8. 2022.....	31		31										
9. 2023.....	213		213			19						19	1
10. 2024.....	285		285		(1)	36						37	3
11. 2025.....	278		278		1	2						1	2
12. Totals	XXX	XXX	XXX	331	43	72		157				517	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....													
2. 2016.....													
3. 2017.....													
4. 2018.....													
5. 2019.....													
6. 2020.....													
7. 2021.....													
8. 2022.....			1									1	
9. 2023.....	5		4									9	1
10. 2024.....	10		10		1			1				22	2
11. 2025.....	5		56					4		2		67	1
12. Totals	20		71		1			5		2		99	4

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2016.....	236	2	234	25.8	15.4	25.9					
3. 2017.....	194	41	153	15.7	64.1	13.0					
4. 2018.....	71		71	177.5		177.5					
5. 2019.....	2		2	10.5		10.5					
6. 2020.....											
7. 2021.....											
8. 2022.....	1		1	3.2		3.2				1	
9. 2023.....	28		28	13.1		13.1				9	
10. 2024.....	58	(1)	59	20.4		20.7				20	2
11. 2025.....	69	1	68	24.8		24.5				61	6
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	91	8

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2016.....												
3. 2017.....												
4. 2018.....												
5. 2019.....												
6. 2020.....												
7. 2021.....												
8. 2022.....												
9. 2023.....												
10. 2024.....												
11. 2025.....												
12. Totals	XXX	XXX	XXX									XXX

**NONE**

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

**NONE**

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2016.....											
3. 2017.....											
4. 2018.....											
5. 2019.....											
6. 2020.....											
7. 2021.....											
8. 2022.....											
9. 2023.....											
10. 2024.....											
11. 2025.....											
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 11 - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,**  
**EARTHQUAKE, BURGLARY AND THEFT)**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
	Direct and Assumed	Ceded	Net (1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	2	2			8	2		6	XXX
2. 2016.....	419,194	214,912	204,282	152,147	78,231	4	5	19,711	10,030	602	83,596	XXX
3. 2017.....	393,062	200,002	193,060	155,318	87,555	50	1	17,480	9,409	429	75,883	XXX
4. 2018.....	356,342	175,191	181,151	170,024	86,080	1		15,661	7,515	656	92,091	XXX
5. 2019.....	357,276	166,122	191,154	137,255	67,686	2		13,737	6,191	640	77,117	XXX
6. 2020.....	343,051	147,802	195,249	127,201	56,519	33		13,613	5,814	1,018	78,514	XXX
7. 2021.....	342,144	136,379	205,765	116,238	52,500	1		12,524	5,084	1,480	71,179	XXX
8. 2022.....	356,882	140,029	216,853	127,789	53,819	7		13,050	5,483	1,613	81,544	XXX
9. 2023.....	414,225	162,620	251,605	149,261	62,780	38		15,196	4,966	1,405	96,749	XXX
10. 2024.....	481,200	190,429	290,771	147,846	61,713	40		16,910	7,199	350	95,884	XXX
11. 2025.....	554,139	231,386	322,753	103,041	41,394	16		11,911	5,890	94	67,684	XXX
12. Totals	XXX	XXX	XXX	1,386,122	648,279	192	6	149,801	67,583	8,287	820,247	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....			3									3	
2. 2016.....			12	3					1			10	
3. 2017.....			85	73					2			14	1
4. 2018.....	6	1	124	46					4	3		84	2
5. 2019.....			79	29					7	2		55	
6. 2020.....	41	32	463	161					27	7		331	3
7. 2021.....	131	70	756	253					58	15		607	6
8. 2022.....	314	257	2,056	659					461	45		1,870	10
9. 2023.....	728	189	11,051	4,004			1		436	121		7,902	31
10. 2024.....	993	420	21,624	7,991			3		1,851	540		15,520	110
11. 2025.....	6,341	2,200	77,105	28,125	1		12		6,577	1,886		57,825	835
12. Totals	8,554	3,169	113,358	41,344	1		16		9,424	2,619		84,221	998

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3	
2. 2016.....	171,875	88,269	83,606	41.0	41.1	40.9				9	1
3. 2017.....	172,935	97,038	75,897	44.0	48.5	39.3				12	2
4. 2018.....	185,820	93,645	92,175	52.1	53.5	50.9				83	1
5. 2019.....	151,080	73,908	77,172	42.3	44.5	40.4				50	5
6. 2020.....	141,378	62,533	78,845	41.2	42.3	40.4				311	20
7. 2021.....	129,708	57,922	71,786	37.9	42.5	34.9				564	43
8. 2022.....	143,677	60,263	83,414	40.3	43.0	38.5				1,454	416
9. 2023.....	176,711	72,060	104,651	42.7	44.3	41.6				7,586	316
10. 2024.....	189,267	77,863	111,404	39.3	40.9	38.3				14,206	1,314
11. 2025.....	205,004	79,495	125,509	37.0	34.4	38.9				53,121	4,704
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	77,399	6,822

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2016.....	821	820	1	378	378	21	21	44	44			63
3. 2017.....	38	38		32	32	5	5					8
4. 2018.....												
5. 2019.....												
6. 2020.....												
7. 2021.....												
8. 2022.....												
9. 2023.....												
10. 2024.....												
11. 2025.....												
12. Totals	XXX	XXX	XXX	410	410	26	26	44	44			XXX

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

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2016.....	443	443		54.0	54.0						
3. 2017.....	37	37		97.4	97.4						
4. 2018.....											
5. 2019.....											
6. 2020.....											
7. 2021.....											
8. 2022.....											
9. 2023.....											
10. 2024.....											
11. 2025.....											
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**SCHEDULE P - PART 1K - FIDELITY/SURETY**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2016.....												XXX
3. 2017.....												XXX
4. 2018.....												XXX
5. 2019.....												XXX
6. 2020.....												XXX
7. 2021.....												XXX
8. 2022.....												XXX
9. 2023.....												XXX
10. 2024.....												XXX
11. 2025.....												XXX
12. Totals	XXX	XXX	XXX									XXX

**NONE**

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

**NONE**

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2016.....											
3. 2017.....											
4. 2018.....											
5. 2019.....											
6. 2020.....											
7. 2021.....											
8. 2022.....											
9. 2023.....											
10. 2024.....											
11. 2025.....											
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX	XXX	XXX									XXX	
2. 2016.....	1,315	260	1,055	77	42							35	XXX
3. 2017.....	927	52	875	70	9							61	XXX
4. 2018.....	674	14	660	38								38	XXX
5. 2019.....	422	4	418	16								16	XXX
6. 2020.....	297		297	36								36	XXX
7. 2021.....	234		234	1								1	XXX
8. 2022.....	166		166	1								1	XXX
9. 2023.....	143		143										XXX
10. 2024.....	109		109										XXX
11. 2025.....	50		50										XXX
12. Totals	XXX	XXX	XXX	239	51							188	XXX

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

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2016.....	77	42	35	5.9	16.2	3.3					
3. 2017.....	70	9	61	7.6	17.3	7.0					
4. 2018.....	38		38	5.6		5.8					
5. 2019.....	16		16	3.8		3.8					
6. 2020.....	36		36	12.1		12.1					
7. 2021.....	1		1	0.4		0.4					
8. 2022.....	1		1	0.6		0.6					
9. 2023.....											
10. 2024.....											
11. 2025.....	1		1	2.0		2.0					1
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		1

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**

Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty

**N O N E**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 1T - WARRANTY**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX	XXX	XXX									XXX	
2. 2016.....	122		122	24	1							23	
3. 2017.....	142	65	77	59	40							19	
4. 2018.....	447	330	117	63	131							(68)	
5. 2019.....	1,409	1,320	89	350	314							36	
6. 2020.....	1,704	1,537	167	334	287							47	
7. 2021.....	1,910	1,639	271	602	574							28	
8. 2022.....	3,919	3,333	586	1,426	1,326							100	
9. 2023.....	7,571	5,712	1,859	2,167	1,772							395	
10. 2024.....	10,296	8,760	1,536	2,019	1,699							320	
11. 2025.....	3,999	3,049	950	1,607	1,480							127	
12. Totals	XXX	XXX	XXX	8,651	7,624							1,027	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....													
2. 2016.....													
3. 2017.....													
4. 2018.....													
5. 2019.....													
6. 2020.....													
7. 2021.....													
8. 2022.....													
9. 2023.....													
10. 2024.....			3	3									
11. 2025.....			812	762									50
12. Totals			815	765									50

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2016.....	24	1	23	19.7		18.9					
3. 2017.....	59	40	19	41.5	61.5	24.7					
4. 2018.....	63	131	(68)	14.1	39.7	(58.1)					
5. 2019.....	350	314	36	24.8	23.8	40.4					
6. 2020.....	334	287	47	19.6	18.7	28.1					
7. 2021.....	602	574	28	31.5	35.0	10.3					
8. 2022.....	1,426	1,326	100	36.4	39.8	17.1					
9. 2023.....	2,167	1,772	395	28.6	31.0	21.2					
10. 2024.....	2,022	1,702	320	19.6	19.4	20.8					
11. 2025.....	2,419	2,242	177	60.5	73.5	18.6					50
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		50

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**SCHEDULE P - PART 1U - PET INSURANCE PLANS**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2016.....												XXX
3. 2017.....												XXX
4. 2018.....												XXX
5. 2019.....												XXX
6. 2020.....												XXX
7. 2021.....												XXX
8. 2022.....												XXX
9. 2023.....												XXX
10. 2024.....												XXX
11. 2025.....												XXX
12. Totals	XXX	XXX	XXX									XXX

**NONE**

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

**NONE**

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2016.....											
3. 2017.....											
4. 2018.....											
5. 2019.....											
6. 2020.....											
7. 2021.....											
8. 2022.....											
9. 2023.....											
10. 2024.....											
11. 2025.....											
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....	127	334	288	266	261	263	263	263	263	263		
2. 2016.....	1,086	720	697	669	662	660	659	659	659	659		
3. 2017.....	XXX	1,215	1,005	854	822	804	801	801	801	801		
4. 2018.....	XXX	XXX	1,719	1,384	1,312	1,103	1,110	1,112	1,112	1,111	(1)	(1)
5. 2019.....	XXX	XXX	XXX	1,494	1,349	1,330	1,306	1,315	1,300	1,300		(15)
6. 2020.....	XXX	XXX	XXX	XXX	3,934	4,052	4,616	4,635	4,619	4,605	(14)	(30)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	3,480	2,913	3,083	3,179	2,850	(329)	(233)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	2,000	1,760	1,716	1,738	22	(22)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,965	2,731	3,119	388	154
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,175	7,288	113	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,009	XXX	XXX
12. Totals											179	(147)

**SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

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

**SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

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

**SCHEDULE P - PART 2D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

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

**SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL**

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 2F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE**

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

NONE

**SCHEDULE P - PART 2F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

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

NONE

**SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

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

NONE

**SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....	1,224	1,298	1,318	1,115	1,060	1,060	1,060	1,060	1,060	1,060		
2. 2016.....	91	86	113	160	114	114	114	114	114	114		
3. 2017.....	XXX	177	165	81	97	167	154	154	154	118	(36)	(36)
4. 2018.....	XXX	XXX	82	75	71	70	70	70	70	70		
5. 2019.....	XXX	XXX	XXX	77	1	1	1	1	1	1		
6. 2020.....	XXX	XXX	XXX	XXX	6							
7. 2021.....	XXX	XXX	XXX	XXX	XXX	7						
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	1		1	1		1
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30	27	28	1	(2)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	65	59	(6)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66	XXX	XXX
12. Totals											(41)	(37)

**SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

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

NONE

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,  
EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....	9,110	7,044	6,127	5,245	4,831	4,872	4,860	4,912	4,851	4,837	(14)	(75)
2. 2016.....	79,363	75,319	74,533	74,374	74,194	73,992	73,959	74,015	73,936	73,924	(12)	(91)
3. 2017.....	XXX	75,156	69,606	68,922	68,616	68,090	68,055	68,090	67,842	67,824	(18)	(266)
4. 2018.....	XXX	XXX	91,724	85,864	84,960	84,354	84,361	84,329	84,027	84,028	1	(301)
5. 2019.....	XXX	XXX	XXX	76,828	71,250	69,918	69,972	70,358	69,631	69,621	(10)	(737)
6. 2020.....	XXX	XXX	XXX	XXX	76,914	72,523	71,269	71,977	71,114	71,026	(88)	(951)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	72,425	66,224	66,853	64,599	64,303	(296)	(2,550)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	86,920	78,642	76,294	75,431	(863)	(3,211)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	108,707	98,899	94,106	(4,793)	(14,601)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	113,931	100,382	(13,549)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	114,797	XXX	XXX
12. Totals											(19,642)	(22,783)

**SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE**

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

**SCHEDULE P - PART 2K - FIDELITY/SURETY**

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

**SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior.....	3	5	(131)	3,658	3,658	3,658	3,658	3,658	3,658	3,658		
2. 2016.....	86	37		35	35	35	35	35	35	35		
3. 2017.....	XXX	81		61	61	61	61	61	61	61		
4. 2018.....	XXX	XXX		40	38	38	38	38	38	38		
5. 2019.....	XXX	XXX	XXX	23	16	16	16	16	16	16		
6. 2020.....	XXX	XXX	XXX	XXX	58	36	36	36	36	36		
7. 2021.....	XXX	XXX	XXX	XXX	XXX	6	1	1	1	1		
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	4	2	2	1	(1)	(1)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2				(2)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2		(2)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	XXX	XXX
12. Totals											(3)	(3)

**SCHEDULE P - PART 2M - INTERNATIONAL**

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 2N - REINSURANCE  
NONPROPORTIONAL ASSUMED PROPERTY**

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

**SCHEDULE P - PART 2O - REINSURANCE  
NONPROPORTIONAL ASSUMED LIABILITY**

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

**SCHEDULE P - PART 2P - REINSURANCE  
NONPROPORTIONAL ASSUMED FINANCIAL LINES**

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

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

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

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

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

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

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

1. Prior.....			3	3	3	3	3	3	3	3	3		
2. 2016.....	20	24	23	23	23	23	23	23	23	23	23		
3. 2017.....	XXX	52	19	19	19	19	19	19	19	19	19		
4. 2018.....	XXX	XXX	(29)	(68)	(68)	(68)	(68)	(68)	(68)	(68)	(68)		
5. 2019.....	XXX	XXX	XXX	(12)	36	36	36	36	36	36	36		
6. 2020.....	XXX	XXX	XXX	XXX	87	47	47	47	47	47	47		
7. 2021.....	XXX	XXX	XXX	XXX	XXX	68	24	24	24	24	28	4	4
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	63	94	97	100	100	3	6
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	334	384	395	395	11	61
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	312	320	320	8	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	177	177	XXX	XXX
12. Totals												26	71

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 3A - HOMEOWNERS/FAROWNERS**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025			
1. Prior.....	000	216	260	261	261	263	263	263	263	263	263	23	
2. 2016.....	514	657	659	659	659	659	659	659	659	659	659	222	106
3. 2017.....	XXX	488	933	1,013	813	801	801	801	801	801	801	91	40
4. 2018.....	XXX	XXX	1,322	1,818	1,685	1,095	1,096	1,112	1,112	1,111	1,111	48	37
5. 2019.....	XXX	XXX	XXX	1,156	1,284	1,300	1,300	1,300	1,300	1,300	1,300	73	28
6. 2020.....	XXX	XXX	XXX	XXX	2,743	3,880	4,569	4,589	4,605	4,605	4,605	79	40
7. 2021.....	XXX	XXX	XXX	XXX	XXX	1,536	2,555	2,753	2,859	2,837	2,837	72	42
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	1,097	1,647	1,665	1,705	1,705	93	54
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,633	2,247	2,612	2,612	115	78
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,285	6,390	6,390	119	61
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,609	11,609	444	89

**SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

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

**NONE**

**SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

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

**NONE**

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION (EXCLUDING EXCESS WORKERS' COMPENSATION)**

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

**NONE**

**SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL**

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

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE**

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

NONE

**SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

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

NONE

**SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

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

NONE

**SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior.....	000.....	135.....	260.....	1,060.....	1,060.....	1,060.....	1,060.....	1,060.....	1,060.....	1,060.....	1,060.....	3.....	
2. 2016.....	11.....	18.....	59.....	59.....	114.....	114.....	114.....	114.....	114.....	114.....	114.....	5.....	5.....
3. 2017.....	XXX.....	(3).....	71.....	71.....	71.....	142.....	154.....	154.....	154.....	154.....	118.....	3.....	12.....
4. 2018.....	XXX.....	XXX.....	70.....	70.....	70.....	70.....	70.....	70.....	70.....	70.....	70.....		1.....
5. 2019.....	XXX.....	XXX.....	XXX.....	1.....	1.....	1.....	1.....	1.....	1.....	1.....	1.....		3.....
6. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....									
7. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....								
8. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....							
9. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		11.....	19.....		
10. 2024.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	(23).....	37.....		1.....
11. 2025.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1.....		1.....

**SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

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

NONE

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
SCHEDULE P - PART 3I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,  
EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	000	4,030	5,007	4,662	4,722	4,807	4,819	4,827	4,834	4,834	XXX	XXX
2. 2016	50,563	71,050	73,176	73,760	73,849	73,911	73,912	73,920	73,919	73,915	XXX	XXX
3. 2017	XXX	47,545	65,762	67,180	67,552	67,635	67,766	67,812	67,818	67,812	XXX	XXX
4. 2018	XXX	XXX	61,636	80,849	83,083	83,622	83,830	83,881	83,914	83,945	XXX	XXX
5. 2019	XXX	XXX	XXX	51,725	66,636	68,494	69,291	69,352	69,485	69,571	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	49,633	67,266	69,740	70,442	70,610	70,715	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	44,516	60,407	62,310	63,484	63,739	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	47,215	70,330	73,018	73,977	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	57,039	81,074	86,519	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56,726	86,173	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61,663	XXX	XXX

**SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE**

1. Prior	000												
2. 2016												34	29
3. 2017	XXX											5	3
4. 2018	XXX	XXX											
5. 2019	XXX	XXX	XXX										
6. 2020	XXX	XXX	XXX	XXX									
7. 2021	XXX	XXX	XXX	XXX	XXX								
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2023	XXX												
10. 2024	XXX												
11. 2025	XXX												

**SCHEDULE P - PART 3K - FIDELITY/SURETY**

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

**NONE**

**SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior	000	5	(131)	3,658	3,658	3,658	3,658	3,658	3,658	3,658	XXX	XXX
2. 2016	24	35		35	35	35	35	35	35	35	XXX	XXX
3. 2017	XXX	30		61	61	61	61	61	61	61	XXX	XXX
4. 2018	XXX	XXX		38	38	38	38	38	38	38	XXX	XXX
5. 2019	XXX	XXX	XXX	8	16	16	16	16	16	16	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	19	36	36	36	36	36	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	1	1	1	1	1	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1	1	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 3M - INTERNATIONAL**

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 3N - REINSURANCE  
NONPROPORTIONAL ASSUMED PROPERTY**

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

**SCHEDULE P - PART 3O - REINSURANCE  
NONPROPORTIONAL ASSUMED LIABILITY**

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

**SCHEDULE P - PART 3P - REINSURANCE  
NONPROPORTIONAL ASSUMED FINANCIAL LINES**

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

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

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

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

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

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

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

1. Prior.....	000	3	3	3	3	3	3	3	3	3	3		
2. 2016.....	20	24	23	23	23	23	23	23	23	23	23		
3. 2017.....	XXX	52	19	19	19	19	19	19	19	19	19		
4. 2018.....	XXX	XXX	(70)	(68)	(68)	(68)	(68)	(68)	(68)	(68)	(68)		
5. 2019.....	XXX	XXX	XXX	32	36	36	36	36	36	36	36		
6. 2020.....	XXX	XXX	XXX	XXX	47	47	47	47	47	47	47		
7. 2021.....	XXX	XXX	XXX	XXX	XXX	23	24	24	24	24	28		
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	23	93	97	100	100		
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	315	384	395	395		
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	298	320	320		
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	127	127		

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 4A - HOMEOWNERS/FAROWNERS**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....	111	69	28	5						
2. 2016.....	547	63	38	10	3	1				
3. 2017.....	XXX	582	72	(159)	9	3				
4. 2018.....	XXX	XXX	266	(453)	(392)	3				
5. 2019.....	XXX	XXX	XXX	327	59	20	6	15		
6. 2020.....	XXX	XXX	XXX	XXX	889	99	20	40	14	
7. 2021.....	XXX	XXX	XXX	XXX	XXX	1,492	353	325	320	13
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	694	88	46	33
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,217	166	182
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,733	880
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,049

**SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

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

NONE

**SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

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

NONE

**SCHEDULE P - PART 4D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

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

NONE

**SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL**

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE**

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

**NONE**

**SCHEDULE P - PART 4F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

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

**NONE**

**SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

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

**NONE**

**SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior.....	35	7								
2. 2016.....	64	16	4	1						
3. 2017.....	XXX	89	11	4	1					
4. 2018.....	XXX	XXX	12	5	1					
5. 2019.....	XXX	XXX	XXX	76						
6. 2020.....	XXX	XXX	XXX	XXX	6					
7. 2021.....	XXX	XXX	XXX	XXX	XXX	7				
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	1		1	1
9. 2023.....	XXX	30	11	4						
10. 2024.....	XXX	83	11							
11. 2025.....	XXX	60								

**SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

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

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
SCHEDULE P - PART 4I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,  
EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....	8,112	2,672	977	500	46		4	72	17	3
2. 2016.....	23,128	3,657	1,288	578	309	47	10	90	17	9
3. 2017.....	XXX	20,798	3,631	1,656	795	395	243	283	24	12
4. 2018.....	XXX	XXX	25,403	4,843	1,720	564	501	443	109	78
5. 2019.....	XXX	XXX	XXX	20,625	4,227	1,222	618	984	144	50
6. 2020.....	XXX	XXX	XXX	XXX	23,619	4,137	1,301	1,431	456	302
7. 2021.....	XXX	XXX	XXX	XXX	XXX	23,677	5,414	4,375	1,025	503
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	33,258	7,653	3,066	1,397
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	46,578	16,522	7,048
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,919	13,636
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,992

**SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE**

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

**SCHEDULE P - PART 4K - FIDELITY/SURETY**

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

**NONE**

**SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior.....			78							
2. 2016.....	28									
3. 2017.....	XXX	19								
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XXX	7						
6. 2020.....	XXX	XXX	XXX	XXX	28					
7. 2021.....	XXX	XXX	XXX	XXX	XXX	5				
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	3			
9. 2023.....	XXX	2								
10. 2024.....	XXX	2								
11. 2025.....	XXX	1								

**SCHEDULE P - PART 4M - INTERNATIONAL**

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P - PART 4N - REINSURANCE  
NONPROPORTIONAL ASSUMED PROPERTY**

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

**NONE**

**SCHEDULE P - PART 4O - REINSURANCE  
NONPROPORTIONAL ASSUMED LIABILITY**

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

**NONE**

**SCHEDULE P - PART 4P - REINSURANCE  
NONPROPORTIONAL ASSUMED FINANCIAL LINES**

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

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

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

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

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

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

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

1. Prior.....										
2. 2016.....										
3. 2017.....	XXX									
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XXX	(44)						
6. 2020.....	XXX	XXX	XXX	XXX	40					
7. 2021.....	XXX	XXX	XXX	XXX	XXX	45				
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	40		1	
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19		
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14	
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50

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

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS**  
**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....	156	14	3	2	3	1				
2. 2016.....	195	213	221	222	222	222	222	222	222	222
3. 2017.....	XXX	57	82	85	90	91	91	91	91	91
4. 2018.....	XXX	XXX	25	37	40	44	46	48	48	48
5. 2019.....	XXX	XXX	XXX	53	70	73	73	73	73	73
6. 2020.....	XXX	XXX	XXX	XXX	36	62	71	77	79	79
7. 2021.....	XXX	XXX	XXX	XXX	XXX	43	68	70	71	72
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	66	90	92	93
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	86	110	115
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	77	119
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	444

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....	3	2								
2. 2016.....	6									
3. 2017.....	XXX	13								
4. 2018.....	XXX	XXX	11	1	1	1	1			
5. 2019.....	XXX	XXX	XXX	2	1	2				
6. 2020.....	XXX	XXX	XXX	XXX	14	2	2	1		
7. 2021.....	XXX	XXX	XXX	XXX	XXX	12	1	1		
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	10	1	1	
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10	3	3
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16	3
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....	143	26	4	5	5	2	1			
2. 2016.....	290	314	326	328	328	328	328	328	328	328
3. 2017.....	XXX	91	111	116	124	131	131	131	131	131
4. 2018.....	XXX	XXX	57	66	71	76	80	81	83	85
5. 2019.....	XXX	XXX	XXX	71	94	99	101	101	101	101
6. 2020.....	XXX	XXX	XXX	XXX	68	92	105	116	119	119
7. 2021.....	XXX	XXX	XXX	XXX	XXX	76	103	107	110	114
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	104	134	144	147
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	144	178	196
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	132	183
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	576

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**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL**  
**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....										
2. 2016.....	3	3	3	3	3	3	3	3	3	3
3. 2017.....	XXX	8	8	8	8	8	8	8	8	8
4. 2018.....	XXX	XXX		1	1	1	1	1	1	1
5. 2019.....	XXX	XXX	XXX							
6. 2020.....	XXX	XXX	XXX	XXX						
7. 2021.....	XXX	XXX	XXX	XXX	XXX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....										
2. 2016.....										
3. 2017.....	XXX	1								
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XXX							
6. 2020.....	XXX	XXX	XXX	XXX						
7. 2021.....	XXX	XXX	XXX	XXX	XXX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....										
2. 2016.....	3	3	3	3	3	3	3	3	3	3
3. 2017.....	XXX	9	8	8	8	8	8	8	8	8
4. 2018.....	XXX	XXX		1	1	1	1	1	1	1
5. 2019.....	XXX	XXX	XXX							
6. 2020.....	XXX	XXX	XXX	XXX						
7. 2021.....	XXX	XXX	XXX	XXX	XXX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE**

**SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....	6	2	1							
2. 2016.....	2	3	4	4	5	5	5	5	5	5
3. 2017.....	XXX		2	2	2	3	3	3	3	3
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XXX							
6. 2020.....	XXX	XXX	XXX	XXX						
7. 2021.....	XXX	XXX	XXX	XXX	XXX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....	8	6	5	3						
2. 2016.....	2	2	1	1						
3. 2017.....	XXX	3	2	2	1	1				
4. 2018.....	XXX	XXX								
5. 2019.....	XXX	XXX	XXX							
6. 2020.....	XXX	XXX	XXX	XXX						
7. 2021.....	XXX	XXX	XXX	XXX	XXX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX		1	1
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	2
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

**SECTION 3A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior.....	5		1	1						
2. 2016.....	5	7	8	9	9	10	10	10	10	10
3. 2017.....	XXX	8	12	13	14	15	15	15	15	15
4. 2018.....	XXX	XXX	1	1	1	1	1	1	1	1
5. 2019.....	XXX	XXX	XXX	3	3	3	3	3	3	3
6. 2020.....	XXX	XXX	XXX	XXX						
7. 2021.....	XXX	XXX	XXX	XXX	XXX					
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX		1	1
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	3
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

Schedule P - Part 5T - Warranty - Section 1

**NONE**

Schedule P - Part 5T - Warranty - Section 2

**NONE**

Schedule P - Part 5T - Warranty - Section 3

**NONE**

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

**NONE**

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

**NONE**

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

**N O N E**

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

**N O N E**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY**  
**SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL**  
**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	
1. Prior.....											
2. 2016.....	94	94	94	94	94	94	94	94	94	94	
3. 2017.....	XXX	97	97	97	97	97	97	97	97	97	
4. 2018.....	XXX	XXX	31	31	31	31	31	31	31	31	
5. 2019.....	XXX	XXX	XXX								
6. 2020.....	XXX	XXX	XXX	XXX							
7. 2021.....	XXX	XXX	XXX	XXX	XXX						
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)	94	97	31								XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	
1. Prior.....											
2. 2016.....	94	94	94	94	94	94	94	94	94	94	
3. 2017.....	XXX	97	97	97	97	97	97	97	97	97	
4. 2018.....	XXX	XXX	31	31	31	31	31	31	31	31	
5. 2019.....	XXX	XXX	XXX								
6. 2020.....	XXX	XXX	XXX	XXX							
7. 2021.....	XXX	XXX	XXX	XXX	XXX						
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)	94	97	31								XXX

**SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE**  
**SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	
1. Prior.....											
2. 2016.....	915	915	915	915	915	915	915	915	915	915	
3. 2017.....	XXX	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	
4. 2018.....	XXX	XXX	40	40	40	40	40	40	40	40	
5. 2019.....	XXX	XXX	XXX	19	19	19	19	19	19	19	
6. 2020.....	XXX	XXX	XXX	XXX	8	8	8	8	8	8	
7. 2021.....	XXX	XXX	XXX	XXX	XXX	4	4	4	4	4	
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	31	31	31	31	
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	213	213	213	
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	285	285	
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	278	
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	278
13. Earned Premiums (Sch P-Pt. 1)	915	1,237	40	19	8	4	31	213	285	278	XXX

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	
1. Prior.....											
2. 2016.....	13	13	13	13	13	13	13	13	13	13	
3. 2017.....	XXX	64	64	64	64	64	64	64	64	64	
4. 2018.....	XXX	XXX									
5. 2019.....	XXX	XXX	XXX								
6. 2020.....	XXX	XXX	XXX	XXX							
7. 2021.....	XXX	XXX	XXX	XXX	XXX						
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)	13	64									XXX

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**

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

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/farmowners .....	6,389			21,735		
2. Private passenger auto liability/medical .....						
3. Commercial auto/truck liability/medical .....						
4. Workers' compensation .....						
5. Commercial multiple peril .....						
6. Medical professional liability - occurrence.....						
7. Medical professional liability - claims - made .....						
8. Special liability .....						
9. Other liability - occurrence .....	99			278		
10. Other liability - claims-made .....						
11. Special property .....	84,221			336,840		
12. Auto physical damage .....						
13. Fidelity/surety .....						
14. Other .....	1			(20)		
15. International .....						
16. Reinsurance - nonproportional assumed property .....	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - nonproportional assumed liability .....	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - nonproportional assumed financial lines .....	XXX	XXX	XXX	XXX	XXX	XXX
19. Products liability - occurrence .....						
20. Products liability - claims-made .....						
21. Financial guaranty/mortgage guaranty .....						
22. Warranty .....	50			539		
23. Pet insurance plans .....						
24. Totals	90,760			359,372		

**SECTION 2**

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

**SECTION 3**

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (Continued)**

**SECTION 4**

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

**SECTION 5**

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

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

**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/farmowners .....	6,389			21,735		
2. Private passenger auto liability/medical .....						
3. Commercial auto/truck liability/medical .....						
4. Workers' compensation .....						
5. Commercial multiple peril .....						
6. Medical professional liability - occurrence.....						
7. Medical professional liability - claims - made .....						
8. Special liability .....						
9. Other liability - occurrence .....	99			278		
10. Other liability - claims-made .....						
11. Special property .....	84,221			336,840		
12. Auto physical damage .....						
13. Fidelity/surety .....						
14. Other .....	1			(20)		
15. International .....						
16. Reinsurance - nonproportional assumed property .....						
17. Reinsurance - nonproportional assumed liability .....						
18. Reinsurance - nonproportional assumed financial lines .....						
19. Products liability - occurrence .....						
20. Products liability - claims-made .....						
21. Financial guaranty/mortgage guaranty .....						
22. Warranty .....	50			539		
23. Pet insurance plans .....						
24. Totals	90,760			359,372		

**SECTION 2**

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

**SECTION 3**

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

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

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

**SECTION 5**

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

**SECTION 6**

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

**SECTION 7**

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE P INTERROGATORIES**

- 1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? ..... Yes [ ] No [ X ]  
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? ..... \$ .....
- 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 [ X ]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

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

- 2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other" ) reported in compliance with these definitions in this statement? ..... Yes [ X ] No [ ]
- 3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? ..... Yes [ X ] No [ ]
- 4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? ..... Yes [ ] No [ X ]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.  
Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

- 5. What were the net premiums in force at the end of the year for:  
(in thousands of dollars)
  - 5.1 Fidelity .....
  - 5.2 Surety .....

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	29,194,965	28,861,588	4,406,473	4,317,599	5,545,513		
2. Alaska	AK	N							
3. Arizona	AZ	L	42,228,060	37,599,517	14,887,065	17,145,738	7,441,275	38,520	
4. Arkansas	AR	L	14,509,727	14,323,680	4,214,375	4,552,667	4,126,082	45	
5. California	CA	L	13,386,285	13,241,661	9,911,587	9,703,118	2,951,427	6,533	
6. Colorado	CO	L	22,987,891	21,109,341	5,331,703	5,733,193	3,902,316	46	
7. Connecticut	CT	N							
8. Delaware	DE	L	3,742,796	3,561,343	595,525	468,377	662,243		
9. District of Columbia	DC	L	3,522,259	3,347,890	678,354	558,993	650,109		
10. Florida	FL	L							
11. Georgia	GA	L	50,477,396	48,388,363	16,883,181	14,724,917	12,299,972	207	
12. Hawaii	HI	L	8,448,746	7,773,105	780,626	(2,592,009)	1,842,399		
13. Idaho	ID	L	3,541,080	3,288,534	931,298	980,090	611,499		
14. Illinois	IL	L	39,969,041	39,139,539	13,290,594	12,889,096	8,185,434	54	
15. Indiana	IN	L	18,848,578	17,918,269	5,695,303	6,020,189	3,959,098	63	
16. Iowa	IA	L	4,677,265	4,556,310	1,244,348	1,426,579	994,307	15	
17. Kansas	KS	L	6,853,821	6,559,520	1,313,492	1,339,232	1,234,624	24	
18. Kentucky	KY	L	10,177,782	9,717,937	3,427,664	3,371,993	2,286,351	45	
19. Louisiana	LA	L							
20. Maine	ME	N							
21. Maryland	MD	L	22,627,485	21,752,772	7,453,691	7,255,811	4,540,117	33	
22. Massachusetts	MA	N							
23. Michigan	MI	L	28,068,915	27,896,778	5,128,449	5,082,602	5,216,668		
24. Minnesota	MN	L	7,065,872	6,332,587	3,942,136	4,132,894	1,443,374	36	
25. Mississippi	MS	L	18,901,786	19,092,388	4,500,224	3,927,942	4,572,412		
26. Missouri	MO	L	19,860,271	19,316,527	9,153,372	11,093,727	5,542,824		
27. Montana	MT	L	2,234,460	2,316,312	464,266	567,531	497,081		
28. Nebraska	NE	L	3,222,495	2,937,982	1,247,351	1,397,810	609,490	45	
29. Nevada	NV	L	13,758,273	12,453,292	3,677,250	3,686,575	2,319,668	3	
30. New Hampshire	NH	L	3,991,396	3,932,321	489,000	535,396	620,928		
31. New Jersey	NJ	L	146,878	149,390	43	11,447	65,784	6	
32. New Mexico	NM	L	7,772,283	7,665,001	4,646,310	4,644,097	1,456,119	63	
33. New York	NY	N							
34. North Carolina	NC	L	39,922,463	38,299,493	11,247,807	10,348,309	8,094,275		
35. North Dakota	ND	L	666,561	636,207	447,145	441,433	126,715		
36. Ohio	OH	L	28,692,900	27,514,656	7,992,436	8,368,866	6,750,689	63	
37. Oklahoma	OK	L	16,953,691	16,493,919	5,250,415	5,529,144	4,630,749		
38. Oregon	OR	L	10,180,635	9,270,054	2,129,239	2,388,328	1,717,768	15	
39. Pennsylvania	PA	N							
40. Rhode Island	RI	L	4,474,690	4,271,468	1,236,158	1,328,268	981,178		
41. South Carolina	SC	L	257,721	255,645	147,931	178,713	86,334	150	
42. South Dakota	SD	L	1,153,889	1,081,910	490,480	537,120	200,974		
43. Tennessee	TN	L	25,339,193	25,015,314	7,657,624	4,471,432	6,544,861	54	
44. Texas	TX	E	6,683,988	6,683,988	4,185,170	4,199,615	1,913,276		
45. Utah	UT	L	8,803,779	8,397,147	1,412,126	1,264,948	1,535,933	24	
46. Vermont	VT	L	1,696,202	1,690,847	149,256	355,657	499,789		
47. Virginia	VA	L	26,305,105	25,172,341	6,713,280	6,831,384	4,983,739	207	
48. Washington	WA	L	18,906,804	17,790,265	6,182,480	6,601,997	3,437,776	87	
49. West Virginia	WV	L	3,878,447	3,730,719	1,360,371	1,034,487	691,209		
50. Wisconsin	WI	L	8,574,922	8,310,833	2,945,349	2,916,284	1,565,173		
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX		602,706,796	577,846,753	183,840,947	179,771,589	127,337,552	46,338	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....43
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 1
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....
- 6. N - None of the above - Not allowed to write business in the state.....13

(b) Explanation of basis of allocation of premiums by states, etc.  
Premium is reported based on risk state.

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

Allocated by States and Territories

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY**  
**PART 1 - ORGANIZATIONAL CHART**

Assurant, Inc.	Owns 100% of Insureco, Inc. Owns 100% of Interfinancial Inc. Owns 100% of Union Security Life Insurance Company of New York Owns 100% of Wolverine InterCo., Inc. Trustee of Assurant Foundation, a nonprofit trust	FEI 39-1126612 - DE FEI 33-0658229 - CA FEI 13-3036467 - GA FEI 13-2699219; NAIC 81477 - NY FEI 47-1260880 - DE FEI 13-3156497 - GA
Insureco, Inc.	Owns 100% of Insureco Agency & Insurance Services, Inc. Owns 100% of Assurant IA Holding Corp.	FEI 95-3097622 - CA FEI 82-3024031 - DE
Assurant IA Holding Corp.	Owns 100% of Assurant Insurance Agency, Inc.	FEI 41-1254595 - MN
Interfinancial Inc.	Owns 100% of American Bankers Insurance Group, Inc. Owns 100% of American Security Insurance Company Owns 100% of Service Optimization Solutions, Inc. Owns 100% of TrackSure Insurance Agency, Inc. Owns 100% of Assurant Commercial Mortgage Depositor, LLC Owns 100% of Assurant Captive Insurance Company Owns 100% of ACAP Delaware Insurance Company	FEI 59-1985922- FL FEI 58-1529575; NAIC 42978 - DE FEI 59-2519974 - FL FEI 33-0388029 - CA FEI 81-2477955 - DE FEI 81-3097001; NAIC 16099 - GA FEI 99-1098761 - DE
Service Optimization Solutions, Inc.	Owns 100% of SOSI CPR LLC Owns 100% of SOSI-Fixt, Inc. Owns 100% of CPR Strongsville LLC	FEI 84-3408890 - DE FEI 85-2486071 - DE FEI 86 -2351787 - DE
SOSI CPR LLC	Owns 100% of MMI-CPR, LLC	FEI 46-2442398 - DE
Assurant Investment Management LLC	Sole Member of AIM Acquisitions, LLC Sole Member of AIM White, LLC	FEI 81-3269850 - DE FEI 99-4909381 - DE
American Security Insurance Company	Owns 100% of Standard Guaranty Insurance Company Owns 10% of AIM Glendale Apartments LLC Owns 10% of AIM Mount Pleasant Apartments LLC Owns 10% of AIM Blue, LLC Owns 10% of AIM Orange, LLC Owns 10% of AIM AWP Atlanta Apartments, LLC Owns 10% of AIM Gold, LLC Owns 10% of AIM Green, LLC Owns 10% of AIM Red, LLC Owns 10% of AIM Yellow, LLC Owns 10% of AIM Black, LLC	FEI 58-1529579; NAIC 42986 - DE FEI 85-2074445 - DE FEI 85-3999237 - DE FEI 88-1166435 - DE FEI 88-1164099 - DE FEI 88-0664712 - DE FEI 88-1857359 - DE FEI 88-1860110 - DE FEI 93-1430911 - DE FEI 93-2567637 - DE FEI 99-2830831 - DE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY  
PART 1 - ORGANIZATIONAL CHART

	Owns 10% of AIM Purple, LLC	FEI 99-2850342 - DE
	Owns 15% of AIM Silver, LLC	FEI 99-4926792 - DE
Standard Guaranty Insurance Company	Owns 10% of AIM Mount Pleasant Apartments LLC	FEI 85-3999237 - DE
	Owns 5% of AIM Blue, LLC	FEI 88-1166435 - DE
	Owns 5% of AIM Orange, LLC	FEI 88-1164099 - DE
	Owns 5% of AIM AWP Atlanta Apartments, LLC	FEI 88-0664712 - DE
	Owns 5% of AIM Gold, LLC	FEI 88-1857359 - DE
	Owns 5% of AIM Green, LLC	FEI 88-1860110 - DE
	Owns 5% of AIM Red, LLC	FEI 93-1430911 - DE
	Owns 5% of AIM Yellow, LLC	FEI 93-2567637 - DE
	Owns 10% of AIM Black, LLC	FEI 99-2830831 - DE
	Owns 10% of AIM Purple, LLC	FEI 99-2850342 - DE
	Owns 5% of AIM Silver, LLC	FEI 99-4926792 - DE
American Bankers Insurance Group, Inc.	Owns 100% of ABI International	CAYMAN ISLANDS
	Owns 100% of American Bankers Insurance Company of Florida	FEI 59-0593886; NAIC 10111 - FL
	Owns 100% of American Bankers Life Assurance Company of Florida	FEI 59-0676017; NAIC 60275 - FL
	Owns 100% of American Bankers Management Company, Inc	FEI 65-0597010 - FL
	Owns 100% of Assurant Service Protection, Inc.	FEI 26-3914986 - OK
	Owns 100% of Assurant Services Canada Inc. / Services Assurant Canada Inc.	CANADA ONTARIO
	Owns 100% of Federal Warranty Service Corporation	FEI 36-3596362 - IL
	Owns 100% of MS Diversified Corp.	FEI 64-0660045 - MS
	Owns 7.6% of Signal Holdings LLC	FEI 47-0876083 - PA
	Owns 100% of Sureway, Inc.	FEI 59-1532747 - DE
	Owns 100% of TS Holdings, Inc.	FEI 30-0080387 - DE
	Owns 100% of Voyager Group, Inc.	FEI 59-1236556 - FL
	Owns .01% of Cooperatieve Assurant Netherlands U.A.	NETHERLANDS
	Owns 99% of Assurant Digital Servicos, Ltda	BRAZIL
	Owns 100% of Assurant Device Services Inc.	FEI 84-3410549 - DE
	Owns 100% of Telecom Re, Inc.	FEI 23-3055804 - FL
	Owns 100% of Hyla Mobile Inc.	FEI 45-3686493 - DE
	Owns 100% of Privowny, Inc.	FEI 84-3410549 - DE
	Owns 100% of Assurant Home Solutions, Inc.	FEI 33-4127960 - GA
	Owns 100% of Assurant Home Solutions of Florida, Inc.	FEI 33-4104728 - GA
	Owns 100% of TWG Home Warranty Services, Inc.	FEI 22-3425733 - DE
	Owns 100% of Assurant Home Protection of California, Inc.	FEI 39-3319954 - GA
	Owns 100% of Assurant International Division LLC	FEI 66-0568288 - DE
	Owns 100% of Assurant Payment Solutions, Inc. (fka Signal Northwest LLC)	FEI 36-4553652 - DE
	Owns 100% of Assurant Group Limited	UNITED KINGDOM
	Owns 100% of Assurant Direct Limited	UNITED KINGDOM
	Owns 100% of Assurant Co., Ltd	UNITED KINGDOM
Privowny, Inc.	Owns 100% of Privowny France SAS	France

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY  
PART 1 - ORGANIZATIONAL CHART

Hyla Mobile Inc.	Owns 100% of Hyla Technology Solutions LLC Owns 100% of Lorica LLC Owns 100% of Flipswap Services LLC Owns 100% of Hyla Japan KK Owns 100% of Hyla Mobile ULC	FEI 26-4237446 - DE FEI 38-4099228 - DE FEI 45-2744791 - DE JAPAN CANADA (Nova Scotia)
Hyla Technology Solutions LLC	Owns 100% of ERV, LLC	FEI 45-2626925 - DE
ABIG Holding de Espana, B.V.	Owns 57.82% of Assurant Argentina Compania de Seguros Sociedad Anonima Owns 95% of Assurant Services Argentina, S.A. Owns 99% of Assurant Holding Mexico, S. de R.L. de C.V. Owns 100% of Assurant Services de Chile, SpA Owns 99% of Assurant Chile Compañia de Seguros Generales S.A. Owns 99% of Assurant Solutions Comercio e Servicos de Equipamentos Electronicos Ltda. Owns 84.15% of Assurant, S.A. de C.V. Owns 70.48% of TWG Brasil Participações Ltda. Owns 13.29% of Assurant Services Colombia S.A. Owns 3.2569% of Assurant Services Peru, S.A.C. (fka The Warranty Group Peru S.A.C.) Owns 81.05% of TWG Warranty Servicos do Brasil Ltda.	ARGENTINA ARGENTINA MEXICO CHILE CHILE BRAZIL MEXICO BRAZIL COLOMBIA PERU BRAZIL
ABI International	Owns 100% of Solutions Holdings Owns 72.4% of Protection Holding Cayman Owns 30% of Solutions Cayman	CAYMAN ISLANDS CAYMAN ISLANDS CAYMAN ISLANDS
Solutions Holdings	Owns 70% of Solutions Cayman Owns 27.6% of Protection Holding Cayman	CAYMAN ISLANDS CAYMAN ISLANDS
Assurant Direct Limited	Owns 100% of Assurant Intermediary Ltd. Owns 100% of Lifestyle Services Group Ltd. Owns 100% of TWG Services Limited Owns 100% of Assurant Co. (PG UK), Ltd Owns 100% of Assurant Co. (NI), Ltd Owns 100% of iSmash UK Trading Limited	UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM NORTHERN IRELAND UNITED KINGDOM
American Bankers Insurance Company of Florida	Owns 100% of American Bankers General Agency, Inc. Owns 20% of AIM Glendale Apartments LLC Owns 20% of AIM Mount Pleasant Apartments LLC Owns 20% of AIM Blue, LLC Owns 20% of AIM Orange, LLC	FEI 74-2135158 - TX FEI 85-2074445 - DE FEI 85-3999237 - DE FEI 88-1166435 - DE FEI 88-1164099 - DE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY**  
**PART 1 - ORGANIZATIONAL CHART**

97.3

Owns 20% of AIM AWP Atlanta Apartments, LLC  
 Owns 20% of AIM Gold, LLC  
 Owns 20% of AIM Green, LLC  
 Owns 20% of AIM Red, LLC  
 Owns 20% of AIM Yellow, LLC  
 Owns 25% of AIM Black, LLC  
 Owns 25% of AIM Purple, LLC  
 Owns 30% of AIM Silver, LLC

FEI 88-0664712 - DE  
 FEI 88-1857359 - DE  
 FEI 88-1860110 - DE  
 FEI 93-1430911 - DE  
 FEI 93-2567637 - DE  
 FEI 99-2830831 - DE  
 FEI 99-2850342 - DE  
 FEI 99-4926792 - DE

American Bankers General Agency, Inc.

Controls thru a management agreement - Reliable Lloyds Insurance Company

FEI 74-2289453; NAIC 28843 - TX

Federal Warranty Service Corporation

Owns 10% of AIM Mount Pleasant Apartments LLC  
 Owns 10% of AIM Blue, LLC  
 Owns 10% of AIM Orange, LLC  
 Owns 10% of AIM AWP Atlanta Apartments, LLC  
 Owns 10% of AIM Gold, LLC  
 Owns 10% of AIM Green, LLC  
 Owns 100% of Assurant Investment Management LLC  
 Owns 10% of AIM Red, LLC  
 Owns 10% of AIM Yellow, LLC  
 Owns 10% of AIM Black, LLC  
 Owns 10% of AIM Purple, LLC  
 Owns 10% of AIM Silver, LLC

FEI 85-3999237  
 FEI 88-1166435 - DE  
 FEI 88-1164099 - DE  
 FEI 88-0664712 - DE  
 FEI 88-1857359 - DE  
 FEI 88-1860110 - DE  
 FEI 81-1600505 - DE  
 FEI 93-1430911 - DE  
 FEI 93-2567637 - DE  
 FEI 99-2830831 - DE  
 FEI 99-2850342 - DE  
 FEI 99-4926792 - DE

Assurant International Division LLC

Owns 1.79% of Assurant Argentina Compania de Seguros Sociedad Anonima  
 Owns 5% of Assurant Services Argentina, S.A.  
 Owns 49.66% of Assurant Danos Mexico S.A.  
 Owns 100% of Assurant Services of Puerto Rico, Inc.  
 Owns 49.04% of Assurant Vida Mexico S.A.  
 Owns 100% of ABIG Holding de Espana, B.V.  
 Owns 1% of Assurant Chile Compañia de Seguros Generales S.A.  
 Owns 100% of Assurant Solutions Holding Puerto Rico, Inc.  
 Owns 99.99% of Cooperatieve Assurant Netherlands U.A.  
 Owns 1% of Assurant Solutions Comercio e Servicos de Equipamentos Electronicos Ltda.  
 Owns 1.61% of Assurant, S.A. de C.V.  
 Owns 0.71% of TWG Brasil Participações Ltda.  
 Owns 0.82% of TWG Warranty Servicos do Brasil Ltda.

ARGENTINA  
 ARGENTINA  
 MEXICO  
 FEI 66-0520042 - PR  
 MEXICO  
 NETHERLANDS  
 CHILE  
 FEI 66-0791841 - PR  
 NETHERLANDS  
 BRAZIL  
 MEXICO  
 BRAZIL  
 BRAZIL

Assurant, S.A. de C.V.

Owns 1% of Assurant Holding Mexico, S. de R.L. de C.V.

MEXICO

Assurant Solutions Holding Puerto Rico, Inc.

Owns 74.33% of Caribbean American Property Insurance Company  
 Owns 100% of Caribbean American Life Assurance Company

FEI 66-0481184; NAIC 30590 - PR  
 FEI 66-0448783; NAIC 73156 - PR

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY**  
**PART 1 - ORGANIZATIONAL CHART**

American Bankers Management Company, Inc.	Owns 100% of Consumer Assist Network Association, Inc. Owns 1% of Assurant Digital Servicos, Ltda	FEI 65-0597011 - DE BRAZIL
Assurant Group Limited	Owns 100% of Assurant General Insurance Limited Owns 100% of London General Insurance Company Limited	UNITED KINGDOM UNITED KINGDOM
Lifestyle Services Group Ltd.	Owns 100% of Digital Services (UK) Ltd. Owns 100% of Assurant Device Care Limited	UNITED KINGDOM UNITED KINGDOM
Assurant Co., Ltd	Owns 100% of Assurant Services Hong Kong Limited Owns 100% of Assurant Services Australia Pty Limited Owns 100% of Assurant Japan KK Owns 100% of TWG Japan KK Owns 90.26% of Assurant Korea, Inc.	HONG KONG AUSTRALIA JAPAN JAPAN SOUTH KOREA
iSmash UK Trading Limited	Owns 100% of iSmash Limited Owns 100% of iSmash Canary Wharf Limited Owns 100% of iSmash Ken High Limited	UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM
Assurant Japan KK	Owns 100% of Trygle Co. Ltd. Owns 100% of U-Solutions Co., Ltd.	JAPAN JAPAN
Assurant Services Australia Pty Limited	Owns 100% of Wireless Anywhere Group Pty Ltd	AUSTRALIA
Wireless Anywhere Group Pty Ltd	Owns 100% of Alegre Pty Ltd	AUSTRALIA
Assurant Holding Mexico, S. de R.L. de C.V.	Owns 50.34% of Assurant Danos Mexico S.A. Owns 50.96% of Assurant Vida Mexico S.A. Owns .056% of Assurant, S.A. de C.V.	MEXICO MEXICO MEXICO
Caribbean American Life Assurance Company	Owns 25.67% of Caribbean American Property Insurance Company	FEI 66-0481184; NAIC 30590 - PR
MS Diversified Corp.	Owns 100% of United Service Protection Corporation Owns 100% of United Service Protection, Inc.	FEI 64-0906751 - DE FEI 59-1794848 - FL

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY**  
**PART 1 - ORGANIZATIONAL CHART**

United Service Protection Corporation	Owns 20% of AIM Glendale Apartments LLC	FEI 85-2074445 - DE
	Owns 10% of AIM Mount Pleasant Apartments LLC	FEI 85-3999237 - DE
	Owns 15% of AIM Blue, LLC	FEI 88-1166435 - DE
	Owns 15% of AIM Orange, LLC	FEI 88-1164099 - DE
	Owns 15% of AIM AWP Atlanta Apartments, LLC	FEI 88-0664712 - DE
	Owns 15% of AIM Gold, LLC	FEI 88-1857359 - DE
	Owns 15% of AIM Green, LLC	FEI 88-1860110 - DE
	Owns 100% of American Financial & Automotive Services, Inc.	FEI 76-0351634 - TX
	Owns 100% of American Financial Warranty Corporation	FEI 76-0600552 - TX
	Owns 15% of AIM Red, LLC	FEI 93-1430911 - DE
	Owns 15% of AIM Yellow, LLC	FEI 93-2567637 - DE
	Owns 20% of AIM Black, LLC	FEI 99-2830831 - DE
	Owns 20% of AIM Purple, LLC	FEI 99-2850342 - DE
	Owns 10% of AIM Silver, LLC	FEI 99-4926792 - DE
United Service Protection, Inc.	Owns 5% of AIM Blue, LLC	FEI 88-1166435 - DE
	Owns 5% of AIM Orange, LLC	FEI 88-1164099 - DE
	Owns 5% of AIM AWP Atlanta Apartments, LLC	FEI 88-0664712 - DE
	Owns 5% of AIM Gold, LLC	FEI 88-1857359 - DE
	Owns 5% of AIM Green, LLC	FEI 88-1860110 - DE
	Owns 5% of AIM Red, LLC	FEI 93-1430911 - DE
	Owns 5% of AIM Yellow, LLC	FEI 93-2567637 - DE
Signal Holdings LLC	Owns 99.9% of CWork Solutions, LP	FEI 04-3706805 - PA
	Owns 100% of Signal GP LLC	FEI 47-0876082 - DE
	Owns 99.9% of The Signal	FEI 22-2623205 - PA
	Owns 100% of Broadtech, LLC	FEI 45-5303847 - TX
Signal GP LLC	Owns 0.1% of CWork Solutions, LP	FEI 04-3706805 - PA
	Owns 0.1% of The Signal	FEI 22-2623205 - PA
Telecom Re, Inc.	Owns 92.4% of Signal Holdings LLC	FEI 47-0876083 - PA
Voyager Group Inc.	Owns 100% of Voyager Indemnity Insurance Company	FEI 58-1455416; NAIC 40428 - GA
TS Holdings, Inc.	Owns 100% of I.Q. Data International, Inc.	FEI 02-0696871 - WA
Wolverine InterCo., Inc.	Owns 100% of TWG Holdings, Inc.	FEI 20-5327182 - DE
	Owns 0.01% of Virginia Surety Seguros de Mexico S.A. de C.V.	MEXICO

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY  
PART 1 - ORGANIZATIONAL CHART

TWG Holdings, Inc.	Owns 99.99% of Virginia Surety Seguros de Mexico S.A. de C.V. Owns 100% of Virginia Surety Company, Inc. Owns 100% of TWG Europe Limited Owns 100% of TWG Securities, Inc. Owns 100% of TWG Warranty Group, Inc. Owns 100% of The Warranty Group Services (Isle of Man) Owns 100% of TWG Warranty Group Latam, Inc.	MEXICO FEI 36-3186541; NAIC 40827 - IL UNITED KINGDOM FEI 20-8544182 - DE FEI 36-2974981 - IL ISLE OF MAN BARBADOS
Virginia Surety Company, Inc.	Owns 74.75% of Assurant Services Colombia S.A. Owns 0.000000481% of TWG Brasil Participações Ltda. Owns 20% of AIM Glendale Apartments LLC Owns 20% of AIM Mount Pleasant Apartments LLC Owns 40.26% of Assurant Argentina Compania de Seguros Sociedad Anonima Owns 25% of AIM Blue, LLC Owns 25% of AIM Orange, LLC Owns 25% of AIM AWP Atlanta Apartments, LLC Owns 25% of AIM Gold, LLC Owns 25% of AIM Green, LLC Owns 25% of AIM Red, LLC Owns 25% of AIM Yellow, LLC Owns 15% of AIM Black, LLC Owns 15% of AIM Purple, LLC Owns 20% of AIM Silver, LLC	COLOMBIA BRAZIL FEI 85-2074445 - DE FEI 85-3999237 - DE ARGENTINA FEI 88-1166435 - DE FEI 88-1164099 - DE FEI 88-0664712 - DE FEI 88-1857359 - DE FEI 88-1860110 - DE FEI 93-1430911 - DE FEI 93-2567637 - DE FEI 99-2830831 - DE FEI 99-2850342 - DE FEI 99-4926792 - DE
TWG Europe Limited	Owns 100% of Assurant Europe Insurance NV Owns 100% of Assurant Europe Life Insurance NV Owns 100% of Assurant Europe Services BV	NETHERLANDS NETHERLANDS NETHERLANDS
Assurant Europe Services BV	Owns 100% of Assurant Italia Agenzia di Assicurazioni s.r.l. Owns 100% of Assurant Services Italia s.r.l. Owns 100% of Assurant Deutschland GmbH Owns 100% of Assurant France Owns 100% of Assurant Solutions Spain, S.A.	ITALY ITALY GERMANY FRANCE SPAIN
TWG Warranty Group, Inc.	Owns 28.81% of TWG Brasil Participações Ltda. Owns 100% of TWG Innovative Solutions, Inc. Owns 100% of North American Warranty, Inc. Owns 100% of Assurant Automotive, Inc. Owns 96.7431% of Assurant Services Peru, S.A.C. (fka The Warranty Group Peru SAC) Owns 100% of TWG Warranty Services Inc. Owns 100% of Automotive Warranty Services, Inc.	BRAZIL FEI 36-3952462 - MO FEI 47-1290671 - IL FEI 43-2026518 - IL PERU FEI 36-4099665 - IL FEI 36-2929627 - DE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY**  
**PART 1 - ORGANIZATIONAL CHART**

97.7

Owns 100% of Automotive Warranty Services of Florida, Inc. FEI 36-2929626 - FL  
 Owns 100% of Consumer Program Administrators, Inc. FEI 36-3934857 - IL  
 Owns 100% of ServicePlan, Inc. FEI 36-3297056 - IL  
 Owns 0.80% of Assurant Services Colombia S.A. COLOMBIA  
 Owns 0.005% of The Warranty Group (Thailand) Limited THAILAND  
 Owns 14.17% of Assurant, S.A. de C.V. MEXICO  
 Owns 0.11% of Assurant Argentina Compania de Seguros Sociedad Anonima ARGENTINA

Consumer Program Administrators, Inc.

Owns 0.04% of Assurant Services Colombia S.A. COLOMBIA  
 Owns 30% of AIM Glendale Apartments LLC FEI 85-2074445 - DE  
 Owns 20% of AIM Mount Pleasant Apartments LLC FEI 85-3999237 - DE  
 Owns 10% of AIM Blue, LLC FEI 88-1166435 - DE  
 Owns 10% of AIM Orange, LLC FEI 88-1164099 - DE  
 Owns 10% of AIM AWP Atlanta Apartments, LLC FEI 88-0664712 - DE  
 Owns 10% of AIM Gold, LLC FEI 88-1857359 - DE  
 Owns 10% of AIM Green, LLC FEI 88-1860110 - DE  
 Owns 100% of Eck & Glass, Inc. FEI 62-1310430 - TN  
 Owns 10% of AIM Red, LLC FEI 93-1430911 - DE  
 Owns 10% of AIM Yellow, LLC FEI 93-2567637 - DE  
 Owns 10% of AIM Black, LLC FEI 99-2830831 - DE  
 Owns 10% of AIM Purple, LLC FEI 99-2850342 - DE  
 Owns 10% of AIM Silver, LLC FEI 99-4926792 - DE

TWG Brasil Participações Ltda.

Owns 100% of Assurant Seguradora S.A. BRAZIL

Assurant Automotive, Inc.

Owns 100% of Assurant Dealer Services, Inc. FEI 36-2734655 - IL  
 Owns 100% of First Extended, Inc. FEI 75-1667174 - DE

First Extended, Inc.

Owns 100% of FFG Corporation FEI 75-2812730 - DE  
 Owns 100% of First Extended Service Corporation FEI 75-1513846 - TX

FFG Corporation

Owns 100% of First Extended Service Corporation of Florida FEI 75-2609685 - FL  
 Owns 100% of Dealer Performance, Inc. FEI 75-1667175 - TX

First Extended Service Corporation

Controlled by Board of Directors: Automotive Insurance Purchasing Group, Inc. (not for profit) FEI 75-2161407 - TX

TWG Warranty Services, Inc.

Owns 18.13% of TWG Warranty Servicos do Brasil Ltda. BRAZIL  
 Owns 11.08% of Assurant Services Colombia S.A. COLOMBIA  
 Owns 100% of The Warranty Group Asia-Pacific Holdings Pte. Ltd. SINGAPORE  
 Owns .014% of Assurant, S.A. de C.V. MEXICO

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY  
PART 1 - ORGANIZATIONAL CHART**

	Owns 0.01% of Assurant Warranty Solutions (India) Private Limited	INDIA
The Warranty Group Asia-Pacific Holdings Pte. Ltd.	Owns 100% of The Warranty Group Singapore Pte. Ltd. Owns 99.99% of The Warranty Group (Thailand) Limited Owns 100% of The Warranty Group Australasia Pty Ltd. Owns 100% of The Warranty Group, BV. Owns 100% of Protecta Insurance New Zealand Ltd Owns 9.74% of Assurant Korea, Inc.	SINGAPORE THAILAND AUSTRALIA NETHERLANDS NEW ZEALAND SOUTH KOREA
The Warranty Group Singapore Pte. Ltd.	Owns 0.005% of The Warranty Group (Thailand) Limited	THAILAND
The Warranty Group, BV.	Owns 99.99% of Assurant Warranty Solutions (India) Private Limited	INDIA
The Warranty Group Australasia Pty Ltd.	Owns 100% of RL Circular Holdings Pty Ltd	AUSTRALIA
RL Circular Holdings Pty Ltd	Owns 100% of Solvup Pty Ltd Owns 100% of Solvup IP Pty Ltd Owns 100% of RLO IT Pty Ltd Owns 100% of RL Circular Operations Pty Ltd Owns 100% of RL Circular Operations (New Zealand) Ltd	AUSTRALIA AUSTRALIA AUSTRALIA AUSTRALIA NEW ZEALAND
Automotive Warranty Services, Inc.	Owns 100% of AWS Warranty Services of Canada, Inc. Owns 100% of Shipsurance Insurance Services, Inc.	CANADA FEI 20-0242739 - CA
AWS Warranty Services of Canada, Inc.	Owns 100% of AWS Warranty Services of Quebec, Inc.	CANADA ONTARIO
Automotive Warranty Services of Florida, Inc.	Owns 100% of Service Saver, Incorporated Owns 100% of ServicePlan of Florida, Inc.	FEI 36-3523576 - FL FEI 48-0879232 - FL
ServicePlan, Inc.	Owns 100% of National Product Care Company Owns 100% of Service Protection, Inc.	FEI 36-3891082 - IL FEI 36-4001718 - IL
Service Protection, Inc.	Owns 0.04% of Assurant Services Colombia S.A.	COLOMBIA
TWG Warranty Servicos do Brasil Ltda.	Owns 100% of Novos Serviços Para Automóveis Ltda. Owns 100% of Nsa Serviços e Produtos Automotivos Ltda.	BRAZIL BRAZIL

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0019	Assurant, Inc.	00000	39-1126612	3251018	0001267238	N	Assurant, Inc.	DE	UIP					NO	
.0019	Assurant, Inc.	00000	33-0658229	3160129			Insureco, Inc.	CA	NIA	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	13-3036467	3160316	0001063399		Interfinancial Inc.	GA	UIP	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	81477	13-2699219	3163335	0000914804		Union Security Life Insurance Company of New York	NY	IA	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	47-1260880				Wolverine InterCo., Inc.	DE	NIA	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	13-3156497				Trustee of Assurant Foundation, a nonprofit trust	GA	NIA	Assurant, Inc.	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	95-3097622	3163782			Insureco Agency & Insurance Services, Inc.	CA	NIA	Insureco, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	82-3024031				Assurant IA Holding Corp.	DE	NIA	Insureco, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	41-1254595				Assurant Insurance Agency, Inc.	IN	NIA	Assurant IA Holding Corp.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	59-1985922	1624878	0000350571		American Bankers Insurance Group	FL	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	42978	58-1529575	3160437			American Security Insurance Company	DE	UDP	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	59-2519974	3164798			Service Optimization Solutions, Inc.	FL	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	33-0388029				TrackSure Insurance Agency, Inc.	CA	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	81-2477955				Assurant Commerical Mortgage Depositor, LLC	DE	NIA	Interfinancial, Inc.	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	16099	81-3097001				Assurant Captive Insurance Company	GA	IA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-1098761				ACAP Delaware Insurance Company	DE	IA	Interfinancial Inc.	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	84-3408890				SOSI CPR LLC	DE	NIA	Service Optimization Solutions, Inc.	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-2486071				SOSI-Fixt, Inc.	DE	NIA	Service Optimization Solutions, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	86-2351787				CPR Strongsville, LLC	DE	NIA	Service Optimization Solutions, Inc.	Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	46-2442398				MMI-CPR, LLC	DE	NIA	SOSI - CPR, LLC	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	81-3269850				AIM Acquisitions, LLC	DE	NIA	Assurant Investment Management LLC	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-4909381				AIM White, LLC	DE	NIA	Assurant Investment Management LLC	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	42986	58-1529579	3163278			Standard Guaranty Insurance Company	DE	RE	American Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-2074445				AIM Glendale Apartments LLC	DE	NIA	American Security Insurance Company	Management	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-3999237				AIM Mount Pleasant Apartments LLC	DE	NIA	American Security Insurance Company	Management	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1166435				AIM Blue, LLC	DE	NIA	American Security Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1164099				AIM Orange, LLC	DE	NIA	American Security Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-0664712				AIM AWP Atlanta Apartments, LLC	DE	NIA	American Security Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1857359				AIM Gold, LLC	DE	NIA	American Security Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1860110				AIM Green, LLC	DE	NIA	American Security Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-1430911				AIM Red, LLC	DE	NIA	American Security Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-2567637				AIM Yellow, LLC	DE	NIA	American Security Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2830831				AIM Black, LLC	DE	NIA	American Security Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2850342				AIM Purple, LLC	DE	NIA	American Security Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-4926792				AIM Silver, LLC	DE	NIA	American Security Insurance Company	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-3999237				AIM Mount Pleasant Apartments LLC	DE	DS	Standard Guaranty Insurance Company	Management	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1166435				AIM Blue, LLC	DE	DS	Standard Guaranty Insurance Company	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1164099				AIM Orange, LLC	DE	DS	Standard Guaranty Insurance Company	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-0664712				AIM AWP Atlanta Apartments, LLC	DE	DS	Standard Guaranty Insurance Company	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1857359				AIM Gold, LLC	DE	DS	Standard Guaranty Insurance Company	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1860110				AIM Green, LLC	DE	DS	Standard Guaranty Insurance Company	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-1430911				AIM Red, LLC	DE	DS	Standard Guaranty Insurance Company	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-2567637				AIM Yellow, LLC	DE	DS	Standard Guaranty Insurance Company	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2830831				AIM Black, LLC	DE	DS	Standard Guaranty Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2850342				AIM Purple, LLC	DE	DS	Standard Guaranty Insurance Company	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-4926792				AIM Silver, LLC	DE	DS	Standard Guaranty Insurance Company	Other	5.000	Assurant, Inc.	NO	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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.0019	Assurant, Inc.	00000					ABI International	.CYM	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	10111	59-0593886	3056576	0000004588		American Bankers Insurance Company of Florida	.FL	IA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	60275	59-0676017	3160400			American Bankers Life Assurance Company of Florida	.FL	IA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	65-0597010				American Bankers Management Company, Inc.	.FL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	26-3914986				Assurant Service Protection, Inc.	.OK	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Canada Inc./Services								
.0019	Assurant, Inc.	00000					Assurant Canada Inc.	.CAN	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-3596362	3163193			Federal Warranty Service Corporation	.IL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	64-0660045				MS Diversified Corp.	.MS	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	47-0876083				Signal Holdings LLC	.PA	NIA	American Bankers Insurance Group, Inc.	Ownership, Management	7.600	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	59-1532747				Sureway, Inc.	.DE	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	30-0080387				TS Holdings, Inc.	.DE	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	59-1236556	3164707			Voyager Group, Inc.	.FL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Cooperatieve Assurant Netherlands U.A.	.NLD	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	0.010	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Digital Services, Ltda.	.BRA	NIA	American Bankers Insurance Group, Inc.	Ownership, Management	99.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	84-3410549				Assurant Devic Services Inc.	.DE	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	23-3055804				Telecom Re, Inc.	.FL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	45-3886493				Hyla Mobile Inc.	.DE	NIA	American Bankers Insurance Group, Inc.	Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	84-3410549				Privovny, Inc.	.DE	NIA	American Bankers Insurance Group, Inc.	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	33-4127960				Assurant Home Solutions, Inc.	.GA	NIA	American Bankers Insurance Group, Inc.	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	33-4104728				Assurant Home Solutions of Florida, Inc.	.GA	NIA	American Bankers Insurance Group, Inc.	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	22-3425733				TWG Home Warranty Services, Inc.	.DE	NIA	American Bankers Insurance Group, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Home Protection of California, Inc.								
.0019	Assurant, Inc.	00000	39-3319954					.GA	NIA	American Bankers Insurance Group, Inc.	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	66-0568288				Assurant International Division LLC	.DE	NIA	American Bankers Insurance Group, Inc.	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-4553652				Assurant Payment Solutions, Inc	.DE	NIA	American Bankers Insurance Group, Inc.	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Group Limited	.GBR	NIA	American Bankers Insurance Group, Inc.	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Direct Limited	.GBR	NIA	American Bankers Insurance Group, Inc.	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Co., Ltd	.GBR	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Privovny France SAS	.FRA	NIA	Privovny, Inc.	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	26-4237446				Hyla Technology Solutions LLC	.DE	NIA	Hyla Mobile Inc.	Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	38-4099228				Lorica LLC	.DE	NIA	Hyla Mobile Inc.	Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	45-2744791				Flipswap Services LLC	.DE	NIA	Hyla Mobile Inc.	Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Hyla Japan KK	.JPN	NIA	Hyla Mobile Inc.	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Hyla Mobile ULC	.CAN	NIA	Hyla Mobile Inc.	Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	45-2626925				ERV, LLC	.DE	NIA	Hyla Technology Solutions LLC	Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Argentina Compania de Seguros								
.0019	Assurant, Inc.	00000					Sociedad Anonima	.ARG	IA	ABIG Holding de Espana, B.V.	Ownership, Board	57.820	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Argentina, S.A.	.ARG	NIA	ABIG Holding de Espana, B.V.	Ownership, Board	95.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Holding Mexico, S. de R.L. de C.V.	.MEX	NIA	ABIG Holding de Espana, B.V.	Ownership, Board	99.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services de Chile, SpA	.CHL	NIA	ABIG Holding de Espana, B.V.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Chile Compania de Seguros Generales S.A.	.CHL	IA	ABIG Holding de Espana, B.V.	Ownership, Board	99.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Solutions Comercio e Servicos de Equipamentos Electronicos Ltda.	.BRA	NIA	ABIG Holding de Espana, B.V.	Ownership, Board	99.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant, S.A. de C.V.	.MEX	NIA	ABIG Holding de Espana, B.V.	Ownership, Board	84.150	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Brasil Participacoes Ltda.	.BRA	NIA	ABIG Holding de Espana, B.V.	Ownership, Board	70.480	Assurant, Inc.	NO	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y**

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

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.0019	Assurant, Inc.	00000					Assurant Services Colombia S.A.	.COL	NIA	ABIG Holding de Espana, B.V.	Ownership	13.290	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Peru, S.A.C. (fka The Warranty Group Peru S.A.C.)	.PER	NIA	ABIG Holding de Espana, B.V.	Ownership, Board	3.256	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Warranty Servicos do Brasil Ltda.	.BRA	NIA	ABIG Holding de Espana, B.V.	Ownership	81.050	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Solutions Holdings	.CYM	NIA	ABI International	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Protection Holding Cayman	.CYM	NIA	ABI International	Ownership, Board	72.400	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Solutions Cayman	.CYM	NIA	ABI International	Ownership, Board	30.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Solutions Cayman	.CYM	NIA	Solutions Holdings	Ownership, Board	70.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Protection Holding Cayman	.CYM	NIA	Solutions Holdings	Ownership, Management	27.600	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Intermediary Ltd.	.GBR	NIA	Assurant Direct Limited	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Lifestyle Services Group Ltd.	.GBR	NIA	Assurant Direct Limited	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Services Limited	.GBR	NIA	Assurant Direct Limited	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Co. (PG UK), Ltd	.GBR	NIA	Assurant Direct Limited	Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Co. (NI), Ltd	.IRL	NIA	Assurant Direct Limited	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					iSmash UK Trading Limited	.GBR	NIA	Assurant Direct Limited	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	74-2135158	3160389			American Bankers General Agency, Inc.	.TX	NIA	American Bankers Insurance Company of Florida	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-2074445				AIM Glendale Apartments LLC	.DE	NIA	American Bankers Insurance Company of Florida	Management	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-399237				AIM Mount Pleasant Apartments LLC	.DE	NIA	American Bankers Insurance Company of Florida	Management	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1166435				AIM Blue, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1164099				AIM Orange, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-0664712				AIM AWP Atlanta Apartments, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1857359				AIM Gold, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1860110				AIM Green, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-1430911				AIM Red, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-2567637				AIM Yellow, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2830831				AIM Black, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2850342				AIM Purple, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-4926792				AIM Silver, LLC	.DE	NIA	American Bankers Insurance Company of Florida	Other	30.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	28843	74-2289453	3163308			Reliable Lloyds Insurance Company	.TX	IA	American Bankers General Agency, Inc.	Attorney-In-Fact		Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-399237				AIM Mount Pleasant Apartments LLC	.DE	NIA	Federal Warranty Service Corporation	Management	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1166435				AIM Blue, LLC	.DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1164099				AIM Orange, LLC	.DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-0664712				AIM AWP Atlanta Apartments, LLC	.DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1857359				AIM Gold, LLC	.DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1860110				AIM Green, LLC	.DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	81-1600505				Assurant Investment Management LLC	.DE	NIA	Federal Warranty Service Corporation	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-1430911				AIM Red, LLC	.DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-2567637				AIM Yellow, LLC	.DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0019	Assurant, Inc.	00000	99-2830831				AIM Black, LLC	DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2850342				AIM Purple, LLC	DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-4926792				AIM Silver, LLC	DE	NIA	Federal Warranty Service Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Argentina Compania de Seguros Sociedad Anonima	ARG	IA	Assurant International Division LLC	Ownership, Board	1.790	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Argentina, S.A.	ARG	NIA	Assurant International Division LLC	Ownership, Board	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Danos Mexico S.A.	MEX	IA	Assurant International Division LLC	Ownership, Board	49.660	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	66-0520042				Assurant Services of Puerto Rico, Inc.	PR	NIA	Assurant International Division LLC	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Vida Mexico S.A.	MEX	IA	Assurant International Division LLC	Ownership, Board	49.040	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					ABIG Holding de Espana, B.V.	NLD	NIA	Assurant International Division LLC	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Chile Compania de Seguros Generales S.A.	CHL	IA	Assurant International Division LLC	Ownership, Board	1.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	66-0791841				Assurant Solutions Holding Puerto Rico, Inc.	PR	NIA	Assurant International Division LLC	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Cooperatieve Assurant Netherlands U.A.	NLD	NIA	Assurant International Division LLC	Ownership, Board	99.990	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Solutions Comercio e Servicos de Equipamentos Electronicos Ltda.	BRA	NIA	Assurant International Division LLC	Ownership, Board	1.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant, S.A. de C.V.	MEX	NIA	Assurant International Division LLC	Ownership, Board	1.610	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Brasil Participacoes Ltda.	BRA	NIA	Assurant International Division LLC	Ownership, Board	0.710	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Warranty Servicos do Brasil Ltda.	BRA	NIA	Assurant International Division LLC	Ownership	0.820	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Holding Mexico, S. de R.L. de C.V. Caribbean American Property Insurance Company	MEX	NIA	Assurant, S.A. de C.V. Assurant Solutions Holding Puerto Rico, Inc.	Ownership, Board	1.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	30590	66-0481184				Assurant Solutions Holding Puerto Rico, Inc.	PR	IA	Assurant Solutions Holding Puerto Rico, Inc.	Ownership, Board	74.330	Assurant, Inc.	NO	
.0019	Assurant, Inc.	73156	66-0448783				Caribbean American Life Assurance Company	PR	IA	Assurant Solutions Holding Puerto Rico, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	65-0597011				Consumer Assist Network Association, Inc.	DE	NIA	American Bankers Management Company, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Digital Servicos, Ltda.	BRA	NIA	American Bankers Management Company, Inc.	Ownership, Management	1.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant General Insurance Limited	GBR	IA	Assurant Group Limited	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					London General Insurance Company Limited	GBR	IA	Assurant Group Limited	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Digital Services (UK) Ltd.	GBR	NIA	Lifestyle Services Group Ltd.	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Device Care Limited	GBR	NIA	Lifestyle Services Group Ltd.	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Hong Kong Limited	HKG	NIA	Assurant Co., Ltd	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Australia Pty Limited	AUS	NIA	Assurant Co., Ltd	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Japan KK	JPN	NIA	Assurant Co., Ltd	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Japan KK	JPN	NIA	Assurant Co., Ltd	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Korea, Inc.	KOR	NIA	Assurant Co., Ltd	Other	90.260	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					iSmash Limited	GBR	NIA	iSmash UK Trading Limited	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					iSmash Canary Wharf Limited	GBR	NIA	iSmash UK Trading Limited	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					iSmash Ken High Limited	GBR	NIA	iSmash UK Trading Limited	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Trygle Co. Ltd.	JPN	NIA	Assurant Japan KK	Other	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					U-Solutions Co., Ltd.	JPN	NIA	Assurant Japan KK	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Wireless Anywhere Group Pty Ltd	AUS	NIA	Assurant Services Australia Pty Limited	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Alegre Pty Ltd	AUS	NIA	Wireless Anywhere Group Pty Ltd	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Danos Mexico S.A.	MEX	IA	Assurant Holding Mexico, S. de R.L. de C.V.	Ownership, Board	50.340	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Vida Mexico S.A.	MEX	IA	Assurant Holding Mexico, S. de R.L. de C.V.	Ownership, Board	50.960	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant, S.A. de C.V.	MEX	NIA	Assurant Holding Mexico, S. de R.L. de C.V.	Ownership	0.560	Assurant, Inc.	NO	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0019	Assurant, Inc.	30590	66-0481184				Caribbean American Property Insurance Company	PR	IA	Caribbean American Life Assurance Company	Ownership, Board	25.670	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	64-0906751	3173839			United Service Protection Corporation	DE	NIA	MS Diversified Corp.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	59-1794848	3162664			United Service Protection, Inc.	FL	NIA	MS Diversified Corp.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-2074445				AIM Glendale Apartments LLC	DE	NIA	United Services Protection Corporation	Management	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-399237				AIM Mount Pleasant Apartments LLC	DE	NIA	United Services Protection Corporation	Management	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1166435				AIM Blue, LLC	DE	NIA	United Services Protection Corporation	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1164099				AIM Orange, LLC	DE	NIA	United Services Protection Corporation	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-0664712				AIM AWP Atlanta Apartments, LLC	DE	NIA	United Services Protection Corporation	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1857359				AIM Gold, LLC	DE	NIA	United Services Protection Corporation	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1860110				AIM Green, LLC	DE	NIA	United Services Protection Corporation	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	76-0351634				American Financial & Automotive Services, Inc.	TX	NIA	United Services Protection Corporation	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	76-0600552				American Financial Warranty Corporation	TX	NIA	United Services Protection Corporation	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-1430911				AIM Red, LLC	DE	NIA	United Services Protection Corporation	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-2567637				AIM Yellow, LLC	DE	NIA	United Services Protection Corporation	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2830831				AIM Black, LLC	DE	NIA	United Services Protection Corporation	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2850342				AIM Purple, LLC	DE	NIA	United Services Protection Corporation	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-4926792				AIM Silver, LLC	DE	NIA	United Services Protection Corporation	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1166435				AIM Blue, LLC	DE	NIA	United Service Protection, Inc.	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1164099				AIM Orange, LLC	DE	NIA	United Service Protection, Inc.	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-0664712				AIM AWP Atlanta Apartments, LLC	DE	NIA	United Service Protection, Inc.	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1857359				AIM Gold, LLC	DE	NIA	United Service Protection, Inc.	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1860110				AIM Green, LLC	DE	NIA	United Service Protection, Inc.	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-1430911				AIM Red, LLC	DE	NIA	United Service Protection, Inc.	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-2567637				AIM Yellow, LLC	DE	NIA	United Service Protection, Inc.	Other	5.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	04-3706805				CWork Solutions, LP	PA	NIA	Signal Holdings LLC	Ownership, Management	99.900	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	47-0876082				Signal GP LLC	DE	NIA	Signal Holdings LLC	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	22-2623205				The Signal	PA	NIA	Signal Holdings LLC	Ownership, Management	99.900	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	45-5303847				Broadtech, LLC	TX	NIA	Signal Holdings LLC	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	04-3706805				CWork Solutions, LP	PA	NIA	Signal GP LLC	Ownership, Management	0.100	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	22-2623205				The Signal	PA	NIA	Signal GP LLC	Ownership, Management	0.100	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	47-0876083				Signal Holdings LLC	PA	NIA	Telecom Re, Inc.	Ownership, Management	92.400	Assurant, Inc.	NO	
.0019	Assurant, Inc.	40428	58-1455416	3164716			Voyager Indemnity Insurance Company	GA	IA	Voyager Group Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	02-0696871				I.Q. Data International, Inc.	WA	NIA	TS Holdings, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	20-5327182				TWG Holdings, Inc.	DE	NIA	Wolverine InterCo., Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Virginia Surety Seguros de Mexico S.A.de C.V.	MEX	IA	Wolverine InterCo., Inc.	Ownership	0.010	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Virginia Surety Seguros de Mexico S.A.de C.V.	MEX	IA	TWG Holdings, Inc.	Ownership	99.990	Assurant, Inc.	NO	
.0019	Assurant, Inc.	40827	36-3186541				Virginia Surety Company, Inc.	IL	IA	TWG Holdings, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Europe Limited	GBR	NIA	TWG Holdings, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	20-8544182				TWG Securities Inc.	DE	NIA	TWG Holdings, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-2974981				TWG Warranty Group, Inc.	IL	NIA	TWG Holdings, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					The Warranty Group Services (Isle of Man) Limited	GBR	NIA	TWG Holdings, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Warranty Group Latam, Inc.	BRB	NIA	TWG Holdings, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Colombia S.A.	COL	NIA	Virginia Surety Company, Inc.	Ownership	74.756	Assurant, Inc.	YES	
.0019	Assurant, Inc.	00000					TWG Brasil Participacoes Ltda.	BRA	NIA	Virginia Surety Company, Inc.	Ownership		Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-2074445				AIM Glendale Apartments LLC	DE	NIA	Virginia Surety Company, Inc.	Management	20.000	Assurant, Inc.	NO	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0019	Assurant, Inc.	00000	85-399237				AIM Mount Pleasant Apartments LLC	DE	NIA	Virginia Surety Company, Inc.	Management	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Argentina Compania de Seguros	ARG	IA	Virginia Surety Company, Inc.	Ownership, Board	40.260	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1166435				Sociedad Anonima	DE	NIA	Virginia Surety Company, Inc.	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1164099				AIM Blue, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-0664712				AIM Orange, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1857359				AIM AWP Atlanta Apartments, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1857359				AIM Gold, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1860110				AIM Green, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-1430911				AIM Red, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-2567637				AIM Yellow, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	25.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2830831				AIM Black, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2850342				AIM Purple, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	15.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-4926792				AIM Silver, LLC	DE	NIA	Virginia Surety Company, Inc.	Other	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Europe Insurance NV	NLD	IA	TWG Europe Limited	Board of Directors, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Europe Life Insurance NV	NLD	IA	TWG Europe Limited	Board of Directors, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Europe Services BV	NLD	IA	TWG Europe Limited	Board of Directors, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Italia Agenzia di Assicurazioni s.r.l.	ITA	NIA	Assurant Europe Services BV	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Italia s.r.l.	ITA	NIA	Assurant Europe Services BV	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Deutschland GmbH	DEU	NIA	Assurant Europe Services BV	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant France	FRA	NIA	Assurant Europe Services BV	Ownership, Management	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Solutions Spain, S.A.	ESP	NIA	Assurant Europe Services BV	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Brasil Participacoes Ltda.	BRA	NIA	TWG Warranty Group, Inc.	Ownership	28.810	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-3952462				TWG Innovative Solutions, Inc.	MO	NIA	TWG Warranty Group, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	47-1290671				North American Warranty, Inc.	IL	NIA	TWG Warranty Group, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	43-2026518				Assurant Automotive, Inc.	IL	NIA	TWG Warranty Group, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Peru, S.A.C. (fka The Warranty Group Peru SAC)	PER	NIA	TWG Warranty Group, Inc.	Ownership	96.743	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-4099665				TWG Warranty Services, Inc.	IL	NIA	TWG Warranty Group, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-2929627				Automotive Warranty Services, Inc.	DE	NIA	TWG Warranty Group, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-2929626				Automotive Warranty Services of Florida, Inc.	FL	NIA	TWG Warranty Group, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-3934857				Consumer Program Administrators, Inc.	IL	NIA	TWG Warranty Group, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-3297056				ServicePlan, Inc.	IL	NIA	TWG Warranty Group, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Colombia S.A.	COL	NIA	TWG Warranty Group, Inc.	Ownership	0.800	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					The Warranty Group (Thailand) Limited	THA	NIA	TWG Warranty Group, Inc.	Ownership	0.005	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant, S.A. de C.V.	MEX	NIA	TWG Warranty Group, Inc.	Ownership, Board	14.170	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Argentina Compania de Seguros	ARG	IA	TWG Warranty Group, Inc.	Ownership, Board	0.110	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Sociedad Anonima	ARG	IA	TWG Warranty Group, Inc.	Ownership, Board	0.110	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Services Colombia S.A.	COL	NIA	Consumer Program Administrators, Inc.	Ownership	0.040	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-2074445				AIM Glendale Apartments LLC	DE	NIA	Consumer Program Administrators, Inc.	Management	30.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	85-399237				AIM Mount Pleasant Apartments LLC	DE	NIA	Consumer Program Administrators, Inc.	Management	20.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1166435				AIM Blue, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1164099				AIM Orange, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-0664712				AIM AWP Atlanta Apartments, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1857359				AIM Gold, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	88-1860110				AIM Green, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	62-1310430				Eck & Glass, Inc.	TN	NIA	Consumer Program Administrators, Inc.	Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-1430911				AIM Red, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	93-2567637				AIM Yellow, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0019	Assurant, Inc.	00000	99-2830831				AIM Black, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-2850342				AIM Purple, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	99-4926792				AIM Silver, LLC	DE	NIA	Consumer Program Administrators, Inc.	Other	10.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Seguradora S.A.	BRA	IA	TWG Brasil Participacoes Ltda.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-2734655				Assurant Dealer Services, Inc.	IL	NIA	Assurant Automotive, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	75-1667174				First Extended, Inc.	DE	NIA	Assurant Automotive, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	75-2812730				FFG Corporation	DE	NIA	First Extended, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	75-1513846				First Extended Service Corporation	TX	NIA	First Extended, Inc.	Ownership	100.000	Assurant, Inc.	NO	
							First Extended Service Corporation of Florida								
.0019	Assurant, Inc.	00000	75-2609685					FL	NIA	FFG Corporation	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	75-1667175				Dealer Performance, Inc.	TX	NIA	FFG Corporation	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	75-2161407				Automotive Insurance Purchasing Group, Inc.	TX	NIA	First Extended Service Corporation	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					TWG Warranty Servicos do Brasil Ltda.	BRA	NIA	TWG Warranty Services, Inc.	Ownership	18.130	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Servicos Colombia S.A.	COL	NIA	TWG Warranty Services, Inc.	Ownership	11.080	Assurant, Inc.	NO	
							The Warranty Group Asia-Pacific Holdings Pte Ltd.	SGP	NIA	TWG Warranty Services, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant, S.A. de C.V.	MEX	NIA	TWG Warranty Services, Inc.	Ownership, Board	0.014	Assurant, Inc.	NO	
							Assurant Warranty Solutions (India) Private Limited	IND	NIA	TWG Warranty Services, Inc.	Ownership	0.010	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					The Warranty Group Singapore Pte. Ltd.	SGP	NIA	The Warranty Group Asia-Pacific Holdings Pte Ltd.	Ownership	100.000	Assurant, Inc.	NO	
							The Warranty Group (Thailand) Limited	THA	NIA	The Warranty Group Asia-Pacific Holdings Pte Ltd.	Ownership	99.990	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					The Warranty Group Australasia Pty Ltd	AUS	NIA	The Warranty Group Asia-Pacific Holdings Pte Ltd.	Ownership	100.000	Assurant, Inc.	NO	
							The Warranty Group, B.V.	NLD	NIA	The Warranty Group Asia-Pacific Holdings Pte Ltd.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Protecta Insurance New Zealand Ltd	NZL	NIA	The Warranty Group Asia-Pacific Holdings Pte Ltd.	Other	100.000	Assurant, Inc.	NO	
							Assurant Korea, Inc.	KOR	NIA	The Warranty Group Asia-Pacific Holdings Pte Ltd.	Other	9.740	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					The Warranty Group (Thailand) Limited	THA	NIA	The Warranty Group Singapore Pte. Ltd.	Ownership	0.005	Assurant, Inc.	NO	
							Assurant Warranty Solutions (India) Private Limited	IND	NIA	The Warranty Group, B.V.	Ownership	99.990	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					RL Circular Holdings Pty Ltd	AUS	NIA	The Warranty Group Australasia Pty Ltd.	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Solvup Pty Ltd	AUS	NIA	RL Circular Holdings Pty Ltd	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Solvup IP Pty Ltd	AUS	NIA	RL Circular Holdings Pty Ltd	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					RLO IT Pty Ltd	AUS	NIA	RL Circular Holdings Pty Ltd	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					RL Circular Operations Pty Ltd	AUS	NIA	RL Circular Holdings Pty Ltd	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					RL Circular Operations (New Zealand) Ltd	NZL	NIA	RL Circular Holdings Pty Ltd	Board of Directors	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					AWS Warranty Services of Canada, Inc.	CAN	NIA	Automotive Warranty Services, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	20-0242739				Shipsurance Insurance Services, Inc.	CA	NIA	Automotive Warranty Services, Inc.	Ownership, Board	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					AWS Warranty Services of Quebec, Inc.	CAN	NIA	AWS Warranty Services of Canada, Inc.	Ownership	100.000	Assurant, Inc.	NO	
							Automotive Warranty Services of Florida, Inc.								
.0019	Assurant, Inc.	00000	36-3523576				Service Saver, Incorporated	FL	NIA	Automotive Warranty Services of Florida, Inc.	Ownership	100.000	Assurant, Inc.	NO	
							ServicePlan of Florida, Inc.	FL	NIA	Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-3891082				National Product Care Company	IL	NIA	ServicePlan, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000	36-4001718				Service Protection, Inc.	IL	NIA	ServicePlan, Inc.	Ownership	100.000	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Assurant Servicos Colombia S.A.	COL	NIA	Service Protection, Inc.	Ownership	0.040	Assurant, Inc.	NO	
.0019	Assurant, Inc.	00000					Novos Servicos Para Automoveis Ltda.	BRA	NIA	TWG Warranty Servicos do Brasil Ltda.	Attorney-In-Fact	100.000	Assurant, Inc.	NO	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0019 ...	Assurant, Inc. ....	00000 ....	.....	.....	.....	.....	Nsa Serviços e Produtos Automotivos Ltda. ...	..BRA.....	.....NIA.....	TWG Warranty Servicos do Brasil Ltda. ....	Attorney-In-Fact.....	100.000 ...	Assurant, Inc. ....	....NO.....	.....

Asterisk	Explanation

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	99-1098761	ACAP Delaware Insurance Company					1,947	(15,399,979)			(15,398,032)	(9,621,826)
00000	74-2135158	American Bankers General Agency, Inc.					297				297	
10111	59-0593886	American Bankers Insurance Company of Florida	(245,000,000)		24,679,506		455,710,955	(117,647,891)			117,742,570	(142,704,243)
00000	59-1985922	American Bankers Insurance Group	257,000,000				8,109,904				265,109,904	
60275	59-0676017	American Bankers Life Assurance Company of Florida	(12,000,000)		(5,020,337)		10,830,726	(2,580,171)			(8,769,782)	(405,111)
00000	65-0597010	American Bankers Management Company, Inc					12,844				12,844	
00000	76-0351634	American Financial & Automotive Services					(10,540,016)				(10,540,016)	
00000	76-0600552	American Financial Warranty Corporation					1,983,116				1,983,116	
00000	04-3507469	American Lease Insurance Agency Corporation					2,520				2,520	
42978	58-1529575	American Security Insurance Company	(383,000,000)				(336,988,645)	(86,506,575)			(806,495,220)	(95,734,365)
00000		Assurant Argentina Compania de Seguros Sociedad Anonima						1,336,717			1,336,717	3,158,576
00000	43-2026518	Assurant Automotive, Inc.					3,931				3,931	
16099	81-3097001	Assurant Captive Insurance Company					(37,243,141)	90,128,452			52,885,311	15,747,231
00000	AA-2730036	Assurant Danos Mexico S.A.						435,542			435,542	887,481
00000	36-2734655	Assurant Dealer Services, Inc.					(22,981,217)				(22,981,217)	
00000		Assurant Europe Insurance NV						(779,449)			(779,449)	(279,881)
00000	41-1254595	Assurant Insurance Agency					(389,392)				(389,392)	
00000	81-1600505	Assurant Investment Management LLC					(306)				(306)	
00000		Assurant, Inc.			(4,298,697)		549,124,434				544,825,737	
00000	59-1414202	Assurant Payment Services, Inc.					841				841	
00000	36-4553652	Assurant Payment Solutions, Inc. (fka Signal Northwest LLC)					(1,526,027)				(1,526,027)	
00000	26-3914986	Assurant Service Protection, Inc.					(1,142,030)				(1,142,030)	
00000	66-0791841	Assurant Solutions Holding Puerto Rico, Inc.	927,251								927,251	
00000		Assurant Vida Mexico S.A.						301,987			301,987	488,762
00000	36-2929626	Automotive Warranty Services of Florida, Inc.					(4,219,800)	4,884,595			664,795	(229,461,675)
00000		Automotive Warranty Services, Inc.					(19,591,134)				(19,591,134)	
00000	45-5303847	Broadtech, LLC					(65,673,972)				(65,673,972)	
73156	66-0448783	Caribbean American Life Assurance Company	(554,251)				(925,770)	2,532,982			1,052,961	17
30590	66-0481184	Caribbean American Property Insurance Company	(373,000)				(861,847)	20,386			(1,214,461)	790,156
00000	16-1610284	Coast to Coast Dealer Services Inc.					(1,183)				(1,183)	
00000	65-0597011	Consumer Assist Network Association, Inc.						4,762			4,762	
00000	36-3934857	Consumer Program Administrators, Inc.					(20,163,393)				(20,163,393)	
00000	86-2351787	CPR Strongsville LLC					(247,732)				(247,732)	
00000	04-3706805	CWork Solutions, LP					(1,808,043)				(1,808,043)	
00000	75-1667175	Dealer Performance, Inc.					(1,639,049)				(1,639,049)	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	62-1310430	Eck & Glass, Inc.			5,020,337		(11,341,902)				(6,321,565)	
00000	36-3596362	Federal Warranty Service Corporation					(36,931,875)				(36,931,875)	
00000	75-1513846	First Extended Service Corporation					(5,258,139)				(5,258,139)	
00000	75-2609685	First Extended Service Corporation of Florida					2,100	(49,463,698)			(49,461,598)	(44,191,541)
00000	45-3686493	Hyla Mobile, Inc.					(14,624,892)				(14,624,892)	
00000	26-4237446	Hyla Technology Solutions LLC					(33,555,149)				(33,555,149)	
00000	02-0696871	I.Q. Data International, Inc.					(11,461,518)				(11,461,518)	
00000	95-3097622	Insureco Agency & Insurance Services, Inc.					(42,823)				(42,823)	
00000	33-0658229	Insureco, Inc.					(1,075,926)				(1,075,926)	
00000	13-3036467	Interfinancial Inc.	478,000,000				(99,204)				477,900,796	
00000	38-4099228	Lorica LLC					(438,466)				(438,466)	
00000	46-4605104	MMI-CPR, LLC					(11,668,018)				(11,668,018)	
00000	64-0660045	MS Diversified Corp.					268				268	
00000	36-3891082	National Product Care Company					(3,330,270)				(3,330,270)	
00000	47-1290671	North American Warranty, Inc.					2,271	(15,080)			(12,809)	(19,565)
28843	74-2289453	Reliable Lloyds Insurance Company					(675,941)	9,187,807			8,511,866	7,554,113
00000	20-0242739	Shipsurance Insurance Services, Inc.					1,252,252				1,252,252	
00000	59-2519974	Service Optimization Solutions, Inc.					2,140,805				2,140,805	
00000	36-3523576	Service Saver, Incorporated					(346,494)	(1,230,922)			(1,577,416)	(4,930,433)
00000	48-0879232	ServicePlan of Florida, Inc.					200	(3,898,768)			(3,898,568)	(2,638,115)
00000	36-3297056	ServicePlan, Inc.					5,312				5,312	
00000	84-3408890	SOSI CPR LLC					(188,724)				(188,724)	
00000	85-2486071	SOSI-Fixt., Inc.					89				89	
42986	58-1529579	Standard Guaranty Insurance Company	(95,000,000)				(188,490,415)	76,992,364			(206,498,051)	154,689,453
00000	59-1532747	Sureway, Inc.					(3,341,030)				(3,341,030)	
00000	22-2623205	The Signal					16,036,095				16,036,095	
00000		The Warranty Group Australasia Pty Ltd					1,674,375				1,674,375	
00000	33-0388029	TrackSure Insurance Agency, Inc.					2,119,183				2,119,183	
00000	30-0080387	TS Holdings, Inc.					(45,252,854)				(45,252,854)	
00000	20-5327182	TWG Holdings, Inc.	20,000,000	(20,000,000)			11,839,054				11,839,054	
00000	22-3425733	TWG Home Warranty Services, Inc.					(350,844)				(350,844)	
00000	36-3952462	TWG Innovative Solutions, Inc.					(3,858,977)				(3,858,977)	
81477	13-2699219	Union Security Life Insurance Company of New York					210,993	2,912			213,905	250
00000	64-0906751	United Service Protection Corporation			(20,380,809)		(14,191,260)				(34,572,069)	
00000	59-1794848	United Service Protection, Inc.					(3,452,813)				(3,452,813)	
40827	36-3186541	Virginia Surety Company, Inc.	(20,000,000)	20,000,000			(122,005,136)	50,459,590			(71,545,546)	275,152,364
00000		Virginia Surety Seguros de Mexico S.A.de C.V.						49,047			49,047	183,905
00000	59-1236556	Voyager Group, Inc.					1,711				1,711	
40428	58-1455416	Voyager Indemnity Insurance Company					(23,138,328)	41,190,152			18,051,824	71,334,447

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
.....00000 .....	59-2675787 .....	Voyager Service Warranties, Inc. (merged 10/31/2025) .....					1,374				1,374	
.....00000 .....	47-1260880 .....	Wolverine Interco Inc. ....					(8,664)				(8,664)	
9999999	Control Totals								XXX			

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY 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 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control/ Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control/ Affiliation of Column 5 Over Column 6 (Yes/No)
American Bankers Insurance Company of Florida .....	American Bankers Insurance Group .....	100.000	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
American Bankers Life Assurance Company of Florida .....	American Bankers Insurance Group .....	100.000	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
American Security Insurance Company .....	Interfinancial Inc. ....	100.000	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
Caribbean American Life Assurance Company .....	Assurant Solutions Holding Puerto Rico, Inc. ....	100.000	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
Caribbean American Property Insurance Company .....	Assurant Solutions Holding Puerto Rico, Inc. ....	74.330	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
Caribbean American Property Insurance Company .....	Caribbean American Life Assurance Company .....	25.670	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
Reliable Lloyds Insurance Company .....	American Bankers General Agency, Inc. ....	100.000	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
Standard Guaranty Insurance Company .....	American Security Insurance Company .....	100.000	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
Union Security Life Insurance Company of New York ..	Assurant, Inc. ....	100.000	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
Virginia Surety Company, Inc. ....	TWG Holdings, Inc. ....	100.000	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO
Voyager Indemnity Insurance Company .....	Voyager Group, Inc. ....	100.000	NO	Assurant, Inc. ....	Assurant, Inc. ....	100.000	NO

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

**REQUIRED FILINGS**

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

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

**SUPPLEMENTAL FILINGS**

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

<b>MARCH FILING</b>	
11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? .....	NO
12. Will the Financial Guaranty Insurance Exhibit be filed by March 1? .....	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? .....	NO
14. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? .....	NO
15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? .....	NO
16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? .....	NO
17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1? ...	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
28. Will the Exhibit of Other Liabilities by Lines of Business be filed with the state of domicile and the NAIC by March 1? .....	YES
29. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1? .....	YES
<b>APRIL FILING</b>	
30. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? .....	YES
31. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? .....	NO
32. Will the Accident and Health Policy Experience Exhibit be filed by April 1? .....	NO
33. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? .....	NO
34. Will the Cybersecurity Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? .....	NO
35. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? .....	NO
36. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1? .....	YES
37. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1? .....	NO
<b>AUGUST FILING</b>	
38. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? .....	NO

**Explanations:**

- 11. Not Applicable
- 12. Not Applicable
- 13. Not Applicable
- 14. Not Applicable
- 15. Not Applicable
- 16. Not Applicable
- 18. Not Applicable
- 21. Not Applicable
- 22. Not Applicable
- 23. Not Applicable
- 24. Not Applicable
- 25. Not Applicable
- 26. Not Applicable
- 27. Not Applicable
- 31. Not Applicable
- 32. Not Applicable
- 33. Not Applicable
- 34. Not Applicable
- 35. Not Applicable
- 37. Not Applicable
- 38. Not Applicable

**Bar Codes:**

11. SIS Stockholder Information Supplement [Document Identifier 420]	
12. Financial Guaranty Insurance Exhibit [Document Identifier 240]	
13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	
14. Supplement A to Schedule T [Document Identifier 455]	
15. Trusteed Surplus Statement [Document Identifier 490]	
16. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]	
18. Medicare Part D Coverage Supplement [Document Identifier 365]	

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

- 21. Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400] 
- 22. Bail Bond Supplement [Document Identifier 500] 
- 23. Director and Officer Insurance Coverage Supplement [Document Identifier 505] 
- 24. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224] 
- 25. Relief from the one-year cooling off period for independent CPA [Document Identifier 225] 
- 26. Relief from the Requirements for Audit Committees [Document Identifier 226] 
- 27. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555] 
- 31. Long-Term Care Experience Reporting Forms [Document Identifier 306] 
- 32. Accident and Health Policy Experience Exhibit [Document Identifier 210] 
- 33. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216] 
- 34. Cybersecurity Insurance Coverage Supplement [Document Identifier 550] 
- 35. Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 [Document Identifier 290] 
- 37. Will the Mortgage Guaranty Insurance Exhibit [Document Identifier 565] 
- 38. Management’s Report of Internal Control Over Financial Reporting [Document Identifier 223] 

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Agents credit balances .....		280,297
2597. Summary of remaining write-ins for Line 25 from overflow page		280,297

Additional Write-ins for Statement of Income Line 14

	1 Current Year	2 Prior Year
1404. Fines and penalties .....	(119)	489
1405. Miscellaneous expense .....	258	(147,917)
1497. Summary of remaining write-ins for Line 14 from overflow page	139	(147,428)

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404. Miscellaneous expenses .....		487,792		487,792
2405. Charitable contributions .....		437,033		437,033
2497. Summary of remaining write-ins for Line 24 from overflow page		924,825		924,825

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations.....	508,733	0.104	508,733		508,733	0.104
1.02 Other U.S. government obligations .....		0.000				0.000
1.03 Non-U.S. sovereign jurisdiction securities.....	7,208,551	1.468	7,208,551		7,208,551	1.468
1.04 Municipal bonds – general obligations (direct & guaranteed) .....	4,610,847	0.939	4,610,847		4,610,847	0.939
1.05 Municipal bonds – special revenue.....		0.000				0.000
1.06 Project finance bonds issued by operating entities .....	2,242,457	0.457	2,242,457		2,242,457	0.457
1.07 Corporate bonds .....	253,272,718	51.585	253,272,718		253,272,718	51.585
1.08 Mandatory convertible bonds .....		0.000				0.000
1.09 Single entity backed obligations .....	56,900	0.012	56,900		56,900	0.012
1.10 SVO-Identified bond exchange traded funds – fair value .....	550,000	0.112	550,000		550,000	0.112
1.11 SVO-Identified bond exchange traded funds – systematic value .....		0.000				0.000
1.12 Bonds issued by funds representing operating entities.....	1,052,038	0.214	1,052,038		1,052,038	0.214
1.13 Bank loans - issued.....		0.000				0.000
1.14 Bank loans - acquired.....		0.000				0.000
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans.....		0.000				0.000
1.16 Certificates of deposit.....		0.000				0.000
1.17 Other issuer credit obligations.....	1,549,044	0.315	1,549,044		1,549,044	0.315
1.18 Total issuer credit obligations.....	271,051,288	55.206	271,051,288		271,051,288	55.206
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating .....	108,728,458	22.145	108,728,458		108,728,458	22.145
2.02 Financial asset-backed securities – not self-liquidating .....		0.000				0.000
2.03 Non-financial asset-backed securities .....	1,619,886	0.330	1,619,886		1,619,886	0.330
2.04 Total asset-backed securities.....	110,348,344	22.475	110,348,344		110,348,344	22.475
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated).....	11,154,508	2.272	11,154,508		11,154,508	2.272
3.02 Parent, subsidiaries and affiliates.....		0.000				0.000
3.03 Total preferred stocks.....	11,154,508	2.272	11,154,508		11,154,508	2.272
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated) .....		0.000				0.000
4.02 Industrial and miscellaneous - other (unaffiliated) .....		0.000				0.000
4.03 Parent, subsidiaries and affiliates - publicly traded .....		0.000				0.000
4.04 Parent, subsidiaries and affiliates - other .....		0.000				0.000
4.05 Mutual funds .....		0.000				0.000
4.06 Unit investment trusts .....		0.000				0.000
4.07 Closed-end funds .....		0.000				0.000
4.08 Exchange traded funds .....		0.000				0.000
4.09 Total common stocks .....		0.000				0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages .....		0.000				0.000
5.02 Residential mortgages .....		0.000				0.000
5.03 Commercial mortgages .....	41,125,177	8.376	41,125,177		41,125,177	8.376
5.04 Mezzanine real estate loans .....		0.000				0.000
5.05 Total valuation allowance .....	(568,199)	(0.116)	(568,199)		(568,199)	(0.116)
5.06 Total mortgage loans .....	40,556,978	8.260	40,556,978		40,556,978	8.260
6. Real estate (Schedule A):						
6.01 Properties occupied by company .....		0.000				0.000
6.02 Properties held for production of income .....		0.000				0.000
6.03 Properties held for sale .....		0.000				0.000
6.04 Total real estate .....		0.000				0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1) .....	(15,924,716)	(3.243)	(15,924,716)		(15,924,716)	(3.243)
7.02 Cash equivalents (Schedule E, Part 2) .....	49,911,487	10.166	49,911,487		49,911,487	10.166
7.03 Short-term investments (Schedule DA) .....		0.000				0.000
7.04 Total cash, cash equivalents and short-term investments .....	33,986,771	6.922	33,986,771		33,986,771	6.922
8. Contract loans .....		0.000				0.000
9. Derivatives (Schedule DB) .....		0.000				0.000
10. Other invested assets (Schedule BA) .....	23,839,292	4.855	23,839,292		23,839,292	4.855
11. Receivables for securities .....	46,159	0.009	46,159		46,159	0.009
12. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11) .....		0.000				0.000
14. Total invested assets	490,983,340	100.000	490,983,340		490,983,340	100.000

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

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

**NONE**

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....	36,537,239
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7) .....	7,337,500
2.2	Additional investment made after acquisition (Part 2, Column 8) .....	7,337,500
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 .....	2,749,286
8.	Deduct amortization of premium and mortgage interest points and commitment fees .....	276
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) .....	41,125,177
12.	Total valuation allowance .....	(568,199)
13.	Subtotal (Line 11 plus Line 12) .....	40,556,978
14.	Deduct total nonadmitted amounts .....	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....	40,556,978

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	21,322,306
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	3,941,865
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	4,363,560
		8,305,425
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	
	3.2 Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	(529,192)
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13 .....	(1,138,217)
	5.2 Totals, Part 3, Column 9 .....	71,014
		(1,067,203)
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	2,537,956
8.	Deduct amortization of premium, depreciation and proportional amortization .....	1,654,088
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) .....	23,839,292
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	23,839,292

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	408,707,035	279,951,952	118,221,424	10,533,659	
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	145,063,185	105,198,521	39,364,664	500,000	
3. Accrual of discount .....	968,349	576,795	391,554		XXX
4. Unrealized valuation increase/(decrease).....	27,660	98,179	(191,368)	120,849	
5. Total gain (loss) on disposals, Part 4, Column 18 .....	(1,659,937)	(1,104,146)	(555,791)		
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	160,381,835	113,621,457	46,760,378		
7. Amortization of premium .....	384,853	263,092	121,761		XXX
8. Total foreign exchange change in book/adjusted carrying value .....					
9. Current year's other-than-temporary impairment recognized .....					
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	214,536	214,536			XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	392,554,140	271,051,288	110,348,344	11,154,508	
12. Total nonadmitted amounts .....					
13. Statement value at end of current period (Line 11 minus Line 12)	392,554,140	271,051,288	110,348,344	11,154,508	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Issuer Credit Obligations					
Governments and Municipalities	1. United States .....	5,119,580	4,863,318	5,155,355	5,100,000
	2. Canada .....	121,752	125,578	123,450	120,000
	3. Other Countries.....	7,086,799	7,289,679	7,080,082	7,118,000
	4. Total	12,328,131	12,278,575	12,358,887	12,338,000
All Other Issuer Credit Obligations (unaffiliated)	5. United States .....	188,149,741	186,077,015	188,208,078	188,300,036
	6. Canada .....	7,198,322	7,340,096	7,193,952	7,225,000
	7. Other Countries.....	63,375,094	62,031,630	63,472,337	63,729,500
	8. Total	258,723,157	255,448,741	258,874,367	259,254,536
All Other Issuer Credit Obligations (affiliated)	9. Total				
	10. Total Issuer Credit Obligations	271,051,288	267,727,316	271,233,254	271,592,536
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States.....	109,011,431	105,039,961	109,161,186	109,969,162
	12. Canada.....				
	13. Other Countries	1,336,913	1,334,775	1,336,912	1,336,913
	14. Total	110,348,344	106,374,736	110,498,098	111,306,075
Asset-Backed Securities (affiliated)	15. Total				
	16. Total Asset-Backed Securities	110,348,344	106,374,736	110,498,098	111,306,075
	17. Total Bonds	381,399,632	374,102,052	381,731,352	382,898,611
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	18. United States .....	11,154,508	11,164,845	11,191,540	
	19. Canada .....				
	20. Other Countries.....				
	21. Total	11,154,508	11,164,845	11,191,540	
Parent, Subsidiaries and Affiliates	22. Total				
	23. Total Preferred Stocks	11,154,508	11,164,845	11,191,540	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States .....				
	25. Canada .....				
	26. Other Countries.....				
	27. Total				
Parent, Subsidiaries and Affiliates	28. Total				
	29. Total Common Stocks				
	30. Total Stocks	11,154,508	11,164,845	11,191,540	
	31. Total Bonds and Stocks	392,554,140	385,266,897	392,922,892	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 1A**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Government Obligations</b>												
1.1 NAIC 1	99,919	309,037	99,777			XXX	508,733	0.1	XXX	XXX	508,733	
1.2 NAIC 2						XXX			XXX	XXX		
1.3 NAIC 3						XXX			XXX	XXX		
1.4 NAIC 4						XXX			XXX	XXX		
1.5 NAIC 5						XXX			XXX	XXX		
1.6 NAIC 6						XXX			XXX	XXX		
1.7 Totals	99,919	309,037	99,777			XXX	508,733	0.1	XXX	XXX	508,733	
<b>2. Other U.S. Government Securities</b>												
2.1 NAIC 1						XXX			XXX	XXX		
2.2 NAIC 2						XXX			XXX	XXX		
2.3 NAIC 3						XXX			XXX	XXX		
2.4 NAIC 4						XXX			XXX	XXX		
2.5 NAIC 5						XXX			XXX	XXX		
2.6 NAIC 6						XXX			XXX	XXX		
2.7 Totals						XXX			XXX	XXX		
<b>3. Non-U.S. Sovereign Jurisdiction Securities</b>												
3.1 NAIC 1		774,112	1,215,835			XXX	1,989,947	0.5	XXX	XXX	966,302	1,023,645
3.2 NAIC 2		871,957	2,736,235			XXX	3,608,192	0.9	XXX	XXX		3,608,192
3.3 NAIC 3		121,752		1,488,660		XXX	1,610,412	0.4	XXX	XXX	1,488,660	121,752
3.4 NAIC 4						XXX			XXX	XXX		
3.5 NAIC 5						XXX			XXX	XXX		
3.6 NAIC 6						XXX			XXX	XXX		
3.7 Totals		1,767,821	3,952,070	1,488,660		XXX	7,208,551	1.9	XXX	XXX	2,454,962	4,753,589
<b>4. Municipal Bonds – General Obligations</b>												
4.1 NAIC 1		4,610,847				XXX	4,610,847	1.2	XXX	XXX	4,610,847	
4.2 NAIC 2						XXX			XXX	XXX		
4.3 NAIC 3						XXX			XXX	XXX		
4.4 NAIC 4						XXX			XXX	XXX		
4.5 NAIC 5						XXX			XXX	XXX		
4.6 NAIC 6						XXX			XXX	XXX		
4.7 Totals		4,610,847				XXX	4,610,847	1.2	XXX	XXX	4,610,847	
<b>5. Municipal Bonds – Special Revenue</b>												
5.1 NAIC 1						XXX			XXX	XXX		
5.2 NAIC 2						XXX			XXX	XXX		
5.3 NAIC 3						XXX			XXX	XXX		
5.4 NAIC 4						XXX			XXX	XXX		
5.5 NAIC 5						XXX			XXX	XXX		
5.6 NAIC 6						XXX			XXX	XXX		
5.7 Totals						XXX			XXX	XXX		
<b>6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)</b>												
6.1 NAIC 1		700,000				XXX	700,000	0.2	XXX	XXX		700,000
6.2 NAIC 2	46,240	510,809	888,676	96,732		XXX	1,542,457	0.4	XXX	XXX		1,542,457
6.3 NAIC 3						XXX			XXX	XXX		
6.4 NAIC 4						XXX			XXX	XXX		
6.5 NAIC 5						XXX			XXX	XXX		
6.6 NAIC 6						XXX			XXX	XXX		
6.7 Totals	46,240	1,210,809	888,676	96,732		XXX	2,242,457	0.6	XXX	XXX		2,242,457

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>7. Project Finance Bonds Issued by Operating Entities (Affiliated)</b>												
7.1 NAIC 1 .....						XXX			XXX	XXX		
7.2 NAIC 2 .....						XXX			XXX	XXX		
7.3 NAIC 3 .....						XXX			XXX	XXX		
7.4 NAIC 4 .....						XXX			XXX	XXX		
7.5 NAIC 5 .....						XXX			XXX	XXX		
7.6 NAIC 6 .....						XXX			XXX	XXX		
7.7 Totals						XXX			XXX	XXX		
<b>8. Corporate Bonds (Unaffiliated)</b>												
8.1 NAIC 1 .....	200,000	4,907,465	32,089,075	17,344,158	11,723,385	XXX	66,264,083	17.4	XXX	XXX	42,435,555	23,828,528
8.2 NAIC 2 .....	2,470,737	26,225,369	93,521,967	28,563,568	13,986,656	XXX	164,768,297	43.2	XXX	XXX	125,733,338	39,034,959
8.3 NAIC 3 .....		9,943,578	8,248,620	200,000	750,000	XXX	19,142,198	5.0	XXX	XXX	3,420,665	15,721,533
8.4 NAIC 4 .....		1,933,372	1,164,768			XXX	3,098,140	0.8	XXX	XXX	248,405	2,849,735
8.5 NAIC 5 .....						XXX			XXX	XXX		
8.6 NAIC 6 .....						XXX			XXX	XXX		
8.7 Totals	2,670,737	43,009,784	135,024,430	46,107,726	26,460,041	XXX	253,272,718	66.4	XXX	XXX	171,837,963	81,434,755
<b>9. Corporate Bonds (Affiliated)</b>												
9.1 NAIC 1 .....						XXX			XXX	XXX		
9.2 NAIC 2 .....						XXX			XXX	XXX		
9.3 NAIC 3 .....						XXX			XXX	XXX		
9.4 NAIC 4 .....						XXX			XXX	XXX		
9.5 NAIC 5 .....						XXX			XXX	XXX		
9.6 NAIC 6 .....						XXX			XXX	XXX		
9.7 Totals						XXX			XXX	XXX		
<b>10. Mandatory Convertible Bonds (Unaffiliated)</b>												
10.1 NAIC 1 .....						XXX			XXX	XXX		
10.2 NAIC 2 .....						XXX			XXX	XXX		
10.3 NAIC 3 .....						XXX			XXX	XXX		
10.4 NAIC 4 .....						XXX			XXX	XXX		
10.5 NAIC 5 .....						XXX			XXX	XXX		
10.6 NAIC 6 .....						XXX			XXX	XXX		
10.7 Totals						XXX			XXX	XXX		
<b>11. Mandatory Convertible Bonds (Affiliated)</b>												
11.1 NAIC 1 .....						XXX			XXX	XXX		
11.2 NAIC 2 .....						XXX			XXX	XXX		
11.3 NAIC 3 .....						XXX			XXX	XXX		
11.4 NAIC 4 .....						XXX			XXX	XXX		
11.5 NAIC 5 .....						XXX			XXX	XXX		
11.6 NAIC 6 .....						XXX			XXX	XXX		
11.7 Totals						XXX			XXX	XXX		
<b>12. Single Entity Backed Obligations (Unaffiliated)</b>												
12.1 NAIC 1 .....						XXX			XXX	XXX		
12.2 NAIC 2 .....	20,479	36,421				XXX	56,900	0.0	XXX	XXX	53,880	3,020
12.3 NAIC 3 .....						XXX			XXX	XXX		
12.4 NAIC 4 .....						XXX			XXX	XXX		
12.5 NAIC 5 .....						XXX			XXX	XXX		
12.6 NAIC 6 .....						XXX			XXX	XXX		
12.7 Totals	20,479	36,421				XXX	56,900	0.0	XXX	XXX	53,880	3,020

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>13. Single Entity Backed Obligations (Affiliated)</b>												
13.1 NAIC 1						XXX			XXX	XXX		
13.2 NAIC 2						XXX			XXX	XXX		
13.3 NAIC 3						XXX			XXX	XXX		
13.4 NAIC 4						XXX			XXX	XXX		
13.5 NAIC 5						XXX			XXX	XXX		
13.6 NAIC 6						XXX			XXX	XXX		
13.7 Totals						XXX			XXX	XXX		
<b>14. SVO-Identified Bond Exchange Traded Funds – Fair Value</b>												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	200,000	200,000	0.1	XXX	XXX		200,000
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	350,000	350,000	0.1	XXX	XXX		350,000
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.7 Totals	XXX	XXX	XXX	XXX	XXX	550,000	550,000	0.1	XXX	XXX		550,000
<b>15. SVO-Identified Bond Exchange Traded Funds – Systematic Value</b>												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.7 Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
<b>16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)</b>												
16.1 NAIC 1						XXX			XXX	XXX		
16.2 NAIC 2						XXX	942,038	0.2	XXX	XXX	942,038	
16.3 NAIC 3						XXX	110,000	0.0	XXX	XXX		110,000
16.4 NAIC 4						XXX			XXX	XXX		
16.5 NAIC 5						XXX			XXX	XXX		
16.6 NAIC 6						XXX			XXX	XXX		
16.7 Totals						XXX	1,052,038	0.3	XXX	XXX	942,038	110,000
<b>17. Bonds Issued by Funds Representing Operating Entities (Affiliated)</b>												
17.1 NAIC 1						XXX			XXX	XXX		
17.2 NAIC 2						XXX			XXX	XXX		
17.3 NAIC 3						XXX			XXX	XXX		
17.4 NAIC 4						XXX			XXX	XXX		
17.5 NAIC 5						XXX			XXX	XXX		
17.6 NAIC 6						XXX			XXX	XXX		
17.7 Totals						XXX			XXX	XXX		
<b>18. Bank Loans – Issued (Unaffiliated)</b>												
18.1 NAIC 1						XXX			XXX	XXX		
18.2 NAIC 2						XXX			XXX	XXX		
18.3 NAIC 3						XXX			XXX	XXX		
18.4 NAIC 4						XXX			XXX	XXX		
18.5 NAIC 5						XXX			XXX	XXX		
18.6 NAIC 6						XXX			XXX	XXX		
18.7 Totals						XXX			XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>25. Certificates of Deposit (Affiliated)</b>												
25.1 NAIC 1						XXX			XXX	XXX		
25.2 NAIC 2						XXX			XXX	XXX		
25.3 NAIC 3						XXX			XXX	XXX		
25.4 NAIC 4						XXX			XXX	XXX		
25.5 NAIC 5						XXX			XXX	XXX		
25.6 NAIC 6						XXX			XXX	XXX		
25.7 Totals						XXX			XXX	XXX		
<b>26. Other Issuer Credit Obligations (Unaffiliated)</b>												
26.1 NAIC 1	97,375	733,811	226,049	491,809		XXX	1,549,044	0.4	XXX	XXX	1,549,044	
26.2 NAIC 2						XXX			XXX	XXX		
26.3 NAIC 3						XXX			XXX	XXX		
26.4 NAIC 4						XXX			XXX	XXX		
26.5 NAIC 5						XXX			XXX	XXX		
26.6 NAIC 6						XXX			XXX	XXX		
26.7 Totals	97,375	733,811	226,049	491,809		XXX	1,549,044	0.4	XXX	XXX	1,549,044	
<b>27. Other Issuer Credit Obligations (Affiliated)</b>												
27.1 NAIC 1						XXX			XXX	XXX		
27.2 NAIC 2						XXX			XXX	XXX		
27.3 NAIC 3						XXX			XXX	XXX		
27.4 NAIC 4						XXX			XXX	XXX		
27.5 NAIC 5						XXX			XXX	XXX		
27.6 NAIC 6						XXX			XXX	XXX		
27.7 Totals						XXX			XXX	XXX		
<b>28. Agency Residential Mortgage-Backed Securities - Guaranteed</b>												
28.1 NAIC 1	230,310	723,106	316,258	290,732		XXX	1,560,406	0.4	XXX	XXX	1,560,406	
28.2 NAIC 2						XXX			XXX	XXX		
28.3 NAIC 3						XXX			XXX	XXX		
28.4 NAIC 4						XXX			XXX	XXX		
28.5 NAIC 5						XXX			XXX	XXX		
28.6 NAIC 6						XXX			XXX	XXX		
28.7 Totals	230,310	723,106	316,258	290,732		XXX	1,560,406	0.4	XXX	XXX	1,560,406	
<b>29. Agency Commercial Mortgage-Backed Securities - Guaranteed</b>												
29.1 NAIC 1						XXX			XXX	XXX		
29.2 NAIC 2						XXX			XXX	XXX		
29.3 NAIC 3						XXX			XXX	XXX		
29.4 NAIC 4						XXX			XXX	XXX		
29.5 NAIC 5						XXX			XXX	XXX		
29.6 NAIC 6						XXX			XXX	XXX		
29.7 Totals						XXX			XXX	XXX		
<b>30. Agency Residential Mortgage-Backed Securities - Not Guaranteed</b>												
30.1 NAIC 1	2,624,213	6,987,495	4,311,075	3,390,764	328,737	XXX	17,642,284	4.6	XXX	XXX	17,642,284	
30.2 NAIC 2						XXX			XXX	XXX		
30.3 NAIC 3						XXX			XXX	XXX		
30.4 NAIC 4						XXX			XXX	XXX		
30.5 NAIC 5						XXX			XXX	XXX		
30.6 NAIC 6						XXX			XXX	XXX		
30.7 Totals	2,624,213	6,987,495	4,311,075	3,390,764	328,737	XXX	17,642,284	4.6	XXX	XXX	17,642,284	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed</b>												
31.1 NAIC 1						XXX			XXX	XXX		
31.2 NAIC 2						XXX			XXX	XXX		
31.3 NAIC 3						XXX			XXX	XXX		
31.4 NAIC 4						XXX			XXX	XXX		
31.5 NAIC 5						XXX			XXX	XXX		
31.6 NAIC 6						XXX			XXX	XXX		
31.7 Totals						XXX			XXX	XXX		
<b>32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>												
32.1 NAIC 1	5,045,545	11,286,473	4,046,373	6,049,976	3,200,525	XXX	29,628,892	7.8	XXX	XXX		29,628,892
32.2 NAIC 2						XXX			XXX	XXX		
32.3 NAIC 3						XXX			XXX	XXX		
32.4 NAIC 4						XXX			XXX	XXX		
32.5 NAIC 5						XXX			XXX	XXX		
32.6 NAIC 6						XXX			XXX	XXX		
32.7 Totals	5,045,545	11,286,473	4,046,373	6,049,976	3,200,525	XXX	29,628,892	7.8	XXX	XXX		29,628,892
<b>33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)</b>												
33.1 NAIC 1						XXX			XXX	XXX		
33.2 NAIC 2						XXX			XXX	XXX		
33.3 NAIC 3						XXX			XXX	XXX		
33.4 NAIC 4						XXX			XXX	XXX		
33.5 NAIC 5						XXX			XXX	XXX		
33.6 NAIC 6						XXX			XXX	XXX		
33.7 Totals						XXX			XXX	XXX		
<b>34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>												
34.1 NAIC 1	1,625,836	8,215,520	4,831,725			XXX	14,673,081	3.8	XXX	XXX	7,380,904	7,292,177
34.2 NAIC 2	592,146		464,835			XXX	1,056,981	0.3	XXX	XXX	592,146	464,835
34.3 NAIC 3		345,888				XXX	345,888	0.1	XXX	XXX	345,888	
34.4 NAIC 4			118,047			XXX	118,047	0.0	XXX	XXX		118,047
34.5 NAIC 5		136,478				XXX	136,478	0.0	XXX	XXX		136,478
34.6 NAIC 6						XXX			XXX	XXX		
34.7 Totals	2,217,982	8,697,886	5,414,607			XXX	16,330,475	4.3	XXX	XXX	8,318,938	8,011,537
<b>35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)</b>												
35.1 NAIC 1						XXX			XXX	XXX		
35.2 NAIC 2						XXX			XXX	XXX		
35.3 NAIC 3						XXX			XXX	XXX		
35.4 NAIC 4						XXX			XXX	XXX		
35.5 NAIC 5						XXX			XXX	XXX		
35.6 NAIC 6						XXX			XXX	XXX		
35.7 Totals						XXX			XXX	XXX		
<b>36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)</b>												
36.1 NAIC 1	22,081	3,589,724	27,757,154	130,313		XXX	31,499,272	8.3	XXX	XXX		31,499,272
36.2 NAIC 2	11,701	50,208	71,178	3,826		XXX	136,913	0.0	XXX	XXX		136,913
36.3 NAIC 3						XXX			XXX	XXX		
36.4 NAIC 4						XXX			XXX	XXX		
36.5 NAIC 5						XXX			XXX	XXX		
36.6 NAIC 6						XXX			XXX	XXX		
36.7 Totals	33,782	3,639,932	27,828,332	134,139		XXX	31,636,185	8.3	XXX	XXX		31,636,185

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)</b>												
37.1 NAIC 1 .....						XXX			XXX	XXX		
37.2 NAIC 2 .....						XXX			XXX	XXX		
37.3 NAIC 3 .....						XXX			XXX	XXX		
37.4 NAIC 4 .....						XXX			XXX	XXX		
37.5 NAIC 5 .....						XXX			XXX	XXX		
37.6 NAIC 6 .....						XXX			XXX	XXX		
37.7 Totals						XXX			XXX	XXX		
<b>38. Other Financial Asset-Backed Securities (Unaffiliated)</b>												
38.1 NAIC 1 .....	274,192	1,287,456	994,082	272,814	65,438	XXX	2,893,982	0.8	XXX	XXX	249,995	2,643,987
38.2 NAIC 2 .....	1,438,429	5,257,601	1,435,643			XXX	8,131,673	2.1	XXX	XXX		8,131,673
38.3 NAIC 3 .....	162,587	741,974				XXX	904,561	0.2	XXX	XXX		904,561
38.4 NAIC 4 .....						XXX			XXX	XXX		
38.5 NAIC 5 .....						XXX			XXX	XXX		
38.6 NAIC 6 .....						XXX			XXX	XXX		
38.7 Totals	1,875,208	7,287,031	2,429,725	272,814	65,438	XXX	11,930,216	3.1	XXX	XXX	249,995	11,680,221
<b>39. Other Financial Asset-Backed Securities (Affiliated)</b>												
39.1 NAIC 1 .....						XXX			XXX	XXX		
39.2 NAIC 2 .....						XXX			XXX	XXX		
39.3 NAIC 3 .....						XXX			XXX	XXX		
39.4 NAIC 4 .....						XXX			XXX	XXX		
39.5 NAIC 5 .....						XXX			XXX	XXX		
39.6 NAIC 6 .....						XXX			XXX	XXX		
39.7 Totals						XXX			XXX	XXX		
<b>40. Equity-Backed Securities (Unaffiliated)</b>												
40.1 NAIC 1 .....						XXX			XXX	XXX		
40.2 NAIC 2 .....						XXX			XXX	XXX		
40.3 NAIC 3 .....						XXX			XXX	XXX		
40.4 NAIC 4 .....						XXX			XXX	XXX		
40.5 NAIC 5 .....						XXX			XXX	XXX		
40.6 NAIC 6 .....						XXX			XXX	XXX		
40.7 Totals						XXX			XXX	XXX		
<b>41. Equity-Backed Securities (Affiliated)</b>												
41.1 NAIC 1 .....						XXX			XXX	XXX		
41.2 NAIC 2 .....						XXX			XXX	XXX		
41.3 NAIC 3 .....						XXX			XXX	XXX		
41.4 NAIC 4 .....						XXX			XXX	XXX		
41.5 NAIC 5 .....						XXX			XXX	XXX		
41.6 NAIC 6 .....						XXX			XXX	XXX		
41.7 Totals						XXX			XXX	XXX		
<b>42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)</b>												
42.1 NAIC 1 .....						XXX			XXX	XXX		
42.2 NAIC 2 .....						XXX			XXX	XXX		
42.3 NAIC 3 .....						XXX			XXX	XXX		
42.4 NAIC 4 .....						XXX			XXX	XXX		
42.5 NAIC 5 .....						XXX			XXX	XXX		
42.6 NAIC 6 .....						XXX			XXX	XXX		
42.7 Totals						XXX			XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)</b>												
43.1 NAIC 1 .....						XXX			XXX	XXX		
43.2 NAIC 2 .....						XXX			XXX	XXX		
43.3 NAIC 3 .....						XXX			XXX	XXX		
43.4 NAIC 4 .....						XXX			XXX	XXX		
43.5 NAIC 5 .....						XXX			XXX	XXX		
43.6 NAIC 6 .....						XXX			XXX	XXX		
43.7 Totals						XXX			XXX	XXX		
<b>44. Lease-Backed Securities – Practical Expedient (Unaffiliated)</b>												
44.1 NAIC 1 .....						XXX			XXX	XXX		
44.2 NAIC 2 .....						XXX			XXX	XXX		
44.3 NAIC 3 .....						XXX			XXX	XXX		
44.4 NAIC 4 .....						XXX			XXX	XXX		
44.5 NAIC 5 .....						XXX			XXX	XXX		
44.6 NAIC 6 .....						XXX			XXX	XXX		
44.7 Totals						XXX			XXX	XXX		
<b>45. Lease-Backed Securities – Practical Expedient (Affiliated)</b>												
45.1 NAIC 1 .....						XXX			XXX	XXX		
45.2 NAIC 2 .....						XXX			XXX	XXX		
45.3 NAIC 3 .....						XXX			XXX	XXX		
45.4 NAIC 4 .....						XXX			XXX	XXX		
45.5 NAIC 5 .....						XXX			XXX	XXX		
45.6 NAIC 6 .....						XXX			XXX	XXX		
45.7 Totals						XXX			XXX	XXX		
<b>46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)</b>												
46.1 NAIC 1 .....	200,000			227,272	291,667	XXX	718,939	0.2	XXX	XXX		718,939
46.2 NAIC 2 .....	2,183	9,535	213,955	19,683		XXX	245,356	0.1	XXX	XXX		245,356
46.3 NAIC 3 .....						XXX			XXX	XXX		
46.4 NAIC 4 .....						XXX			XXX	XXX		
46.5 NAIC 5 .....						XXX			XXX	XXX		
46.6 NAIC 6 .....						XXX			XXX	XXX		
46.7 Totals	202,183	9,535	213,955	246,955	291,667	XXX	964,295	0.3	XXX	XXX		964,295
<b>47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)</b>												
47.1 NAIC 1 .....						XXX			XXX	XXX		
47.2 NAIC 2 .....						XXX			XXX	XXX		
47.3 NAIC 3 .....						XXX			XXX	XXX		
47.4 NAIC 4 .....						XXX			XXX	XXX		
47.5 NAIC 5 .....						XXX			XXX	XXX		
47.6 NAIC 6 .....						XXX			XXX	XXX		
47.7 Totals						XXX			XXX	XXX		
<b>48. Lease-Backed Securities – Full Analysis (Unaffiliated)</b>												
48.1 NAIC 1 .....						XXX			XXX	XXX		
48.2 NAIC 2 .....						XXX			XXX	XXX		
48.3 NAIC 3 .....						XXX			XXX	XXX		
48.4 NAIC 4 .....						XXX			XXX	XXX		
48.5 NAIC 5 .....						XXX			XXX	XXX		
48.6 NAIC 6 .....						XXX			XXX	XXX		
48.7 Totals						XXX			XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>49. Lease-Backed Securities – Full Analysis (Affiliated)</b>												
49.1 NAIC 1 .....						XXX			XXX	XXX		
49.2 NAIC 2 .....						XXX			XXX	XXX		
49.3 NAIC 3 .....						XXX			XXX	XXX		
49.4 NAIC 4 .....						XXX			XXX	XXX		
49.5 NAIC 5 .....						XXX			XXX	XXX		
49.6 NAIC 6 .....						XXX			XXX	XXX		
49.7 Totals						XXX			XXX	XXX		
<b>50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)</b>												
50.1 NAIC 1 .....	65,921	89,670				XXX	155,591	0.0	XXX	XXX		155,591
50.2 NAIC 2 .....			500,000			XXX	500,000	0.1	XXX	XXX		500,000
50.3 NAIC 3 .....						XXX			XXX	XXX		
50.4 NAIC 4 .....						XXX			XXX	XXX		
50.5 NAIC 5 .....						XXX			XXX	XXX		
50.6 NAIC 6 .....						XXX			XXX	XXX		
50.7 Totals	65,921	89,670	500,000			XXX	655,591	0.2	XXX	XXX		655,591
<b>51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)</b>												
51.1 NAIC 1 .....						XXX			XXX	XXX		
51.2 NAIC 2 .....						XXX			XXX	XXX		
51.3 NAIC 3 .....						XXX			XXX	XXX		
51.4 NAIC 4 .....						XXX			XXX	XXX		
51.5 NAIC 5 .....						XXX			XXX	XXX		
51.6 NAIC 6 .....						XXX			XXX	XXX		
51.7 Totals						XXX			XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>52. Total Bonds Current Year</b>												
52.1 NAIC 1	(d) 10,485,392	44,214,716	75,887,403	28,197,838	15,609,752	200,000	174,595,101	45.8	XXX	XXX	76,904,070	97,691,031
52.2 NAIC 2	(d) 4,581,915	32,961,900	100,774,527	28,683,809	13,986,656	350,000	181,338,807	47.5	XXX	XXX	127,321,402	54,017,405
52.3 NAIC 3	(d) 162,587	11,153,192	8,358,620	1,688,660	750,000		22,113,059	5.8	XXX	XXX	5,255,213	16,857,846
52.4 NAIC 4	(d)	1,933,372	1,282,815				3,216,187	0.8	XXX	XXX	248,405	2,967,782
52.5 NAIC 5	(d)	136,478					136,478	0.0	XXX	XXX		136,478
52.6 NAIC 6	(d)								XXX	XXX		
52.7 Totals	15,229,894	90,399,658	186,303,365	58,570,307	30,346,408	550,000	(b) 381,399,632	100.0	XXX	XXX	209,729,090	171,670,542
52.8 Line 52.7 as a % of Col. 7	4.0	23.7	48.8	15.4	8.0	0.1	100.0	XXX	XXX	XXX	55.0	45.0
<b>53. Total Bonds Prior Year</b>												
53.1 NAIC 1	14,507,032	63,430,482	92,525,415	24,997,819	12,886,859		XXX	XXX	208,347,607	52.3	96,237,832	112,109,775
53.2 NAIC 2	4,672,145	39,803,202	93,109,353	23,086,533	11,569,282		XXX	XXX	172,240,515	43.3	131,760,514	40,480,001
53.3 NAIC 3	121,151	7,638,846	7,202,850	1,452,942	747,646		XXX	XXX	17,163,435	4.3	4,991,629	12,171,806
53.4 NAIC 4		277,559	144,260				XXX	XXX	421,819	0.1		421,819
53.5 NAIC 5							XXX	XXX				
53.6 NAIC 6							XXX	XXX				
53.7 Totals	19,300,328	111,150,089	192,981,878	49,537,294	25,203,787		XXX	XXX	(b) 398,173,376	100.0	232,989,975	165,183,401
53.8 Line 53.7 as a % of Col. 9	4.8	27.9	48.5	12.4	6.3		XXX	XXX	100.0	XXX	58.5	41.5
<b>54. Total Publicly Traded Bonds</b>												
54.1 NAIC 1	3,696,230	21,088,408	24,461,003	16,606,308	11,052,121		76,904,070	20.2	XXX	XXX	76,904,070	XXX
54.2 NAIC 2	609,604	17,146,411	72,101,306	25,484,305	11,979,776		127,321,402	33.4	XXX	XXX	127,321,402	XXX
54.3 NAIC 3		1,457,524	1,559,029	1,488,660	750,000		5,255,213	1.4	XXX	XXX	5,255,213	XXX
54.4 NAIC 4		248,405					248,405	0.1	XXX	XXX	248,405	XXX
54.5 NAIC 5									XXX	XXX		XXX
54.6 NAIC 6									XXX	XXX		XXX
54.7 Totals	4,305,834	39,940,748	98,121,338	43,579,273	23,781,897		209,729,090	55.0	XXX	XXX	209,729,090	XXX
54.8 Line 54.7 as a % of Col. 7	2.1	19.0	46.8	20.8	11.3		100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	1.1	10.5	25.7	11.4	6.2		55.0	XXX	XXX	XXX	55.0	XXX
<b>55. Total Privately Placed Bonds</b>												
55.1 NAIC 1	6,789,162	23,126,308	51,426,400	11,591,530	4,557,631	200,000	97,691,031	25.6	XXX	XXX	XXX	97,691,031
55.2 NAIC 2	3,972,311	15,815,489	28,673,221	3,199,504	2,006,880	350,000	54,017,405	14.2	XXX	XXX	XXX	54,017,405
55.3 NAIC 3	162,587	9,695,668	6,799,591	200,000			16,857,846	4.4	XXX	XXX	XXX	16,857,846
55.4 NAIC 4		1,684,967	1,282,815				2,967,782	0.8	XXX	XXX	XXX	2,967,782
55.5 NAIC 5		136,478					136,478	0.0	XXX	XXX	XXX	136,478
55.6 NAIC 6									XXX	XXX	XXX	
55.7 Totals	10,924,060	50,458,910	88,182,027	14,991,034	6,564,511	550,000	171,670,542	45.0	XXX	XXX	XXX	171,670,542
55.8 Line 55.7 as a % of Col. 7	6.4	29.4	51.4	8.7	3.8	0.3	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	2.9	13.2	23.1	3.9	1.7	0.1	45.0	XXX	XXX	XXX	XXX	45.0

(a) Includes \$ 154,739,855 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations and \$ 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 \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ 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 \$ ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

Schedule DA - Verification - Short-Term Investments

**N O N E**

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other
1. Book/adjusted carrying value, December 31 of prior year .....	25,375,178		25,375,178	
2. Cost of cash equivalents acquired .....	398,379,781		398,379,781	
3. Accrual of discount .....				
4. Unrealized valuation increase/(decrease) .....				
5. Total gain (loss) on disposals .....				
6. Deduct consideration received on disposals .....	373,843,472		373,843,472	
7. Deduct amortization of premium .....				
8. Total foreign exchange change in book/adjusted carrying value .....				
9. Deduct current year's other-than-temporary impairment recognized .....				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	49,911,487		49,911,487	
11. Deduct total nonadmitted amounts .....				
12. Statement value at end of current period (Line 10 minus Line 11)	49,911,487		49,911,487	

Schedule A - Part 1 - Real Estate Owned

**N O N E**

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE B - PART 1**

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Restrict- ed Asset Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation	
		3 City	4 State					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value			
8268660		Versailles	KY		02/21/2023	6.120	3,865,147						6,169,466	04/02/2025	
8386780		Chattanooga	TN		12/19/2023	7.230	1,856,542						2,946,615	04/01/2025	
8249560		Anaheim	CA		11/16/2022	6.500	1,830,141						2,574,000	04/23/2025	
7301770		San Antonio	TX		05/26/2022	7.023	1,956,539						2,010,856	11/18/2025	
7301270		Kansas City	MO		11/22/2021	7.537	2,875,000						3,485,172	09/22/2025	
825010378		PENSACOLA	FL		05/09/2025	6.360	4,250,000						6,900,000	03/28/2025	
8119790		York	PA		10/19/2021	4.125	3,561,035						6,632,639	02/08/2025	
8383020		McKinney	TX		09/25/2023	6.850	610,256						950,099	04/25/2025	
8104040		DALLAS	TX		05/21/2021	4.125	3,038,368						3,995,462	04/22/2025	
0055905		EUGENE	OR		12/15/2016	3.650	908,952						5,247,838	09/02/2025	
8495550		Riviera Beach	FL		06/18/2024	6.880	1,890,000						4,000,856	03/20/2025	
825010638		CHARLOTTE	NC		08/01/2025	6.290	3,078,733						4,850,000	06/13/2025	
8125890		Berkley	MI		12/22/2021	4.125	2,042,174						2,949,467	04/30/2025	
8130530		Reno	NV		01/24/2022	4.375	2,891,282						4,101,813	02/21/2025	
8499350		Riviera Beach	FL		12/03/2024	6.120	3,075,000						4,255,601	03/20/2025	
0599999. Mortgages in good standing - commercial mortgages-all other							37,729,169						61,069,884	XXX	
0899999. Total mortgages in good standing							37,729,169							61,069,884	XXX
1699999. Total - restructured mortgages															XXX
8244520		Baltimore	MD		07/06/2022	0.000	3,396,008						2,269,866	12/17/2024	
2199999. Mortgages with overdue interest over 90 days-commercial mortgages-all other							3,396,008							2,269,866	XXX
2499999. Total - mortgages with overdue interest over 90 days							3,396,008							2,269,866	XXX
3299999. Total - mortgages in the process of foreclosure															XXX
3399999 - Totals							41,125,177							63,339,750	XXX

General Interrogatory:

- Mortgages in good standing \$ ..... unpaid taxes \$ ..... interest due and unpaid.
- Restructured mortgages \$ ..... unpaid taxes \$ ..... interest due and unpaid.
- Mortgages with overdue interest over 90 days not in process of foreclosure \$ ..... unpaid taxes \$ .....116,030 interest due and unpaid.
- Mortgages in process of foreclosure \$ ..... unpaid taxes \$ ..... interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE B - PART 2**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
825010378 .....	PENSACOLA .....	FL .....		05/09/2025 .....	6.360 .....	4,250,000 .....		6,900,000 .....
825010638 .....	CHARLOTTE .....	NC .....		08/01/2025 .....	6.290 .....	3,087,500 .....		4,850,000 .....
0599999. Mortgages in good standing - commercial mortgages-all other						7,337,500		11,750,000
0899999. Total mortgages in good standing						7,337,500		11,750,000
1699999. Total - restructured mortgages								
2499999. Total - mortgages with overdue interest over 90 days								
3299999. Total - mortgages in the process of foreclosure								
3399999 - Totals						7,337,500		11,750,000

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
8386000	Kernersville	NC		02/22/2024	03/19/2025	1,471,018						1,471,018	1,471,018			
0055901	SANTA CLARA	CA		04/16/2015	04/30/2025	683,317		(271)			(271)	683,046	683,046			
<b>0199999. Mortgages closed by repayment</b>						2,154,335		(271)			(271)	2,154,064	2,154,064			
8268660	Versailles	KY		02/21/2023		34,853						34,853	34,853			
8386780	Chattanooga	TN		12/19/2023		19,649						19,649	19,649			
8249560	Anaheim	CA		11/16/2022		24,153						24,153	24,153			
8386000	Kernersville	NC		02/22/2024		3,904						3,904	3,904			
7301270	Kansas City	MO		11/22/2021		125,000						125,000	125,000			
8119790	York	PA		10/19/2021		75,322						75,322	75,322			
8383020	McKinney	TX		09/25/2023		7,077						7,077	7,077			
8104040	DALLAS	TX		05/21/2021		65,978						65,978	65,978			
0055901	SANTA CLARA	CA		04/16/2015		10,934		(5)			(5)	10,930	10,930			
0055905	EUGENE	OR		12/15/2016		131,062						131,062	131,062			
825010638	CHARLOTTE	NC		08/01/2025		8,766						8,766	8,766			
8125890	Berkley	MI		12/22/2021		42,747						42,747	42,747			
8130530	Reno	NV		01/24/2022		57,860						57,860	57,860			
8244520	Baltimore	MD		10/01/2024		(12,079)						(12,079)	(12,079)			
<b>0299999. Mortgages with partial repayments</b>						586,460		(5)			(5)	595,222	595,222			
<b>0599999 - Totals</b>						2,740,795		(276)			(276)	2,749,286	2,749,286			

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE BA - PART 1**

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

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			City	State								Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost				Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	13	14	15	16	17
CUSIP Identification	Name or Description	Restricted Asset Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	767 EUSTIS LLC		St Paul	MN	CASE ASSOCIATES LLC		01/01/2021		1,041,898	963,914	963,914	(4,746)	(38,755)						9.600
000000-00-0	ACM CHARLESTON VENTURE 1 LLC		Mount Pleasant	SC	ACM CHARLESTON VENTURE 1, LLC		12/18/2020		1,379,458	184,271	184,271	(487,681)							6.500
000000-00-0	AIM SANTA MONICA COL PARTNRS LP		Santa Monica	CA	TISHMAN SPEYER WORLDWIDE LLC		11/10/2022		501,975	456,828	456,828	(10,113)						50,025	0.200
000000-00-0	BIG EQUITY VALUE ADD FD II LP		New York	NY	BIG EQUITY GP FUND II LLC		06/22/2022		2,238,896	2,172,538	2,172,538	(66,139)						1,011,104	2.310
000000-00-0	CITY CENTER 2021 INVESTOR LLC		Atlanta	GA	ANIP REAL ESTATE		03/31/2022		1,031,125	582,468	582,468	(165,350)						3,925	4.500
000000-00-0	COURT INTERNATIONAL LLC		St Paul	MN	SUNTIDE COMMERCIAL REALTY		10/01/2015		2,610,470	3,528,823	3,528,823	(114,653)							24.000
000000-00-0	CRESCENT 1200 LLC		Cary	NC	CRESCENT 1200 LLC		01/01/2021		102,997	110,741	110,741	.83					3,521		4.000
000000-00-0	EH26 JV LLC		Syracuse	NY	EXCEL GROUP		09/03/2024		1,164,808	1,220,186	1,220,186	55,378					30,767	124,709	8.500
000000-00-0	FFP LLC - FOOTHILL RANCH		Orange City	CA	FOOTHILLS RANCH LP		01/01/2021		383,370	383,371	383,371				(189,711)				5.000
000000-00-0	HALPERN OZ ALT FUND I LP		Jersey City	NJ	HREV OZ GP LLC		06/11/2019		115,837	160,179	160,179	412							0.890
000000-00-0	HALPERN OZ FUND IA LP		Denver	CO	HREV OZ GP LLC		06/11/2019		112,252	122,476	122,476	11,520							1.160
000000-00-0	HALPERN OZ FUND IC LP		Philadelphia	PA	HREV OZ GP LLC		06/11/2019		86,294	86,294	86,294	(6,029)							0.955
000000-00-0	HALPERN OZ FUND IE LP		Philadelphia	PA	HREV OZ GP LLC		01/19/2023		120,593	103,878	103,878	(2,646)							1.000
000000-00-0	HALPERN OZ FUND IF LP		Denver	CO	HREV OZ GP LLC		08/06/2020		30,000	36,412	36,412	(1,035)							1.000
000000-00-0	HALPERN OZ FUND IG LP		Philadelphia	PA	HREV OZ GP LLC		01/19/2023		1,000	303	303	(134)							1.000
000000-00-0	LRC MT ZION HOLDINGS LLC		Morrow	GA	LRC PROPERTIES		04/25/2022		1,090,632	500,308	500,308	(189,773)						102,868	4.500
000000-00-0	MIAMI BLVD HOLDINGS LLC		Durham	NC	ALLIANCE RESIDENTIAL		09/24/2024		1,148,049	1,148,049	1,148,049							1,376,951	9.400
000000-00-0	ML BEI NAVY YARD INVESTORS LLC		Philadelphia	PA	METLIFE		09/22/2023		1,015,409	968,272	968,272	(39,567)							1.370
000000-00-0	O STREET PARTNERS LLC		WASHINGTON DC	DC	FRONTIER MANAGEMENT INC		05/17/2024		516,250	431,777	431,777	(70,279)							2.250
000000-00-0	RH PECAN CREEK JV HOLDINGS LLC		Bedford	TX	REDHILL REALTY INVESTORS		06/23/2022		1,353,225	938,665	938,665	(119,133)						2,851	4.500
000000-00-0	THE SUMMIT AT LAKE BOONE LLC		Raleigh	NC	CAPITAL ASSOCIATES		01/01/2021		429,617	429,613	429,613				(133,953)				9.136
<b>2199999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - real estate - unaffiliated</b>									16,508,179	14,529,366	14,529,366	(1,209,885)	(408,088)			34,288	2,672,433	XXX	
000000-00-0	ARROWMARK GLOBAL OPPORTUNITY LP INTEREST		Denver	CO	ARROWMARK GLOBAL FUND GP V LLC		09/26/2024		968,257	992,302	992,302	24,045					90,999		0.500
000000-00-0	CENTURY FOCUSED FUND IV LP LP INTEREST		WILMINGTON	DE	CCP FOCUSED IV LP		02/04/2016		4,063,696	2,941,851	2,941,851	(175,572)					417,311	54,329	2.025
000000-00-0	NB ASSURANT FUND LP LP INTEREST		Dallas	TX	NB ASSURANT FUND LP		09/18/2025		545,000	549,188	549,188	4,188						13,455,000	10.000
000000-00-0	RPC MSR INVESTMENT FUND II LP LP INTEREST		Plymouth	MN	RPC MSR GP II LLC		03/26/2025		1,500,000	1,629,024	1,629,024	129,025							0.840
000000-00-0	PAG BRS FUND III LP LP INTEREST		Grand Cayman	CYM	PAG BRS GP III LIMITED		09/09/2024		521,415	541,361	541,361	3,752					19,327	456,422	0.105
000000-00-0	PAG LOAN FUND VI LP LP INTEREST		Grand Cayman	CYM	PAG LOAN GP VI LIMITED		04/23/2025		50,000	51,276	51,276	1,276						950,000	0.560
<b>2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated</b>									7,648,368	6,705,002	6,705,002	(13,286)			527,637	14,915,751	XXX		
381427-AA-1	GOLDMAN SACHS CAPITAL II NORMAL APEX 4.821% 12/29/49		New York	NY	MORGAN STANLEY #050	3.A FE	07/20/2012		19,575	22,266	20,241		96			1,463			0.000
91731K-AA-8	USB CAPITAL IX NORMAL ITS 5.163% 10/29/49		Minneapolis	MN	MORGAN STANLEY #050	2.B	05/02/2011		212,188	195,182	216,730		554			14,380			0.000
404280-C0-0	Perpet		London	GBR	HSCB SECURITIES #2467	2.C FE	03/02/2021		1,000,000	949,115	1,000,000					47,000			0.000
<b>2999999. Capital notes - unaffiliated</b>									1,231,763	1,166,563	1,236,971		650		62,823			XXX	
12666T-AD-8	COUNTRYWIDE ASSET-BACKED CERTI HEL SER 2006-11 1A F4 3.656% 06/01/36		Charlotte	NC	COUNTRYWIDE SEC #2086		06/22/2006		35,160	117,094	105,998		3,089			4,422			0.000
458044-AC-8	GS INSURANCE PRIVATE CREDIT I SUB NOTES 0.000% 06/25/34		New York	NY	GOLDMAN SACHS #0005		10/27/2021		231,250	222,422	222,422	(401)	1,065			29,206		18,750	0.000
04625B-AC-6	MS 522 FUNDING CLO LTD CLO SER 2017-1A 144A 0.000% 10/20/34		New York	NY	Various		03/20/2021		198,119	52,280	52,280	(58,802)	(40,303)			49,320			0.000
04623H-AC-5	MS 522 FUNDING CLO LTD CLO SER 2018-1A 144A 0.000% 04/20/31		New York	NY	Various		03/20/2021		273,428	52,579	52,579	27,717	(61,593)			25,045			0.000
04624X-AC-9	MS 522 FUNDING CLO LTD CLO SER 2018-2A 144A 0.000% 10/20/31		New York	NY	Various		03/20/2021		1,395,811	204,114	204,114	(165,157)	(128,989)			123,266			0.000
04623G-AC-7	MS 522 FUNDING CLO LTD CLO SER 2019-1A 144A 0.000% 04/20/30		New York	NY	Various		03/20/2021		1,487,403	23,714	23,714	316,548	(745,249)			31,890			0.000
628743-AB-2	NB PRIVATE DEBT IV ISPV LLC SUB NOTES 0.000% 10/15/29		Wilmington	DE	Neuberger & Berman		12/20/2021		226,786	221,887	209,207	(202)	(1,840)			52,182	24,439		0.000

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE BA - PART 1**

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

1 CUSIP Identifi- cation	2 Name or Description	3 Restr- icted Asset Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Own- ership
			4 City	5 State								13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
62879Y-AB-9	NB SPECIALTY FIN INS SPV II SUB NOTES 0.000% 03/31/27		Wilmington	DE	Neuberger & Berman		07/06/2021		400,000	647,880	446,689		68,542			54,913	100,000	0.000	
72203D-AA-3	PIMCO PRIV INC ONSH FEEDER II SUB NOTES 0.000% 03/31/31		Wilmington	DE	PIMCO		08/02/2021		125,000	36,507	36,507	(34,889)	4,979			21,772		0.000	
<b>4499999. Residual tranches or interests with underlying assets having characteristics of bonds - unaffiliated</b>									4,372,957	1,578,477	1,353,510	84,814	(900,299)		392,016	143,189	XXX		
000000-00-0	ARES IVY HILL REVOLVER FUND II LP INTEREST			DE	ARES IVY HILL		06/03/2022		(24,101)	14,443	14,443	140			8,536	2,500,000	0.570		
<b>5699999. Any other class of assets - unaffiliated</b>									(24,101)	14,443	14,443	140		8,536	2,500,000	XXX			
<b>6899999. Total - unaffiliated</b>									29,737,166	23,993,851	23,839,292	(1,138,217)	(1,307,737)		1,025,300	20,231,373	XXX		
<b>6999999. Total - affiliated</b>																	XXX		
<b>7099999 - Totals</b>									29,737,166	23,993,851	23,839,292	(1,138,217)	(1,307,737)		1,025,300	20,231,373	XXX		

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

1A	1A ..\$ .....	1B ..\$ .....	1C ..\$ .....	1D ..\$ .....	1E ..\$ .....	1F ..\$ .....	1G ..\$ .....
1B	2A ..\$ .....	2B ..\$ 216,730	2C ..\$ 1,000,000				
1C	3A ..\$ 20,241	3B ..\$ .....	3C ..\$ .....				
1D	4A ..\$ .....	4B ..\$ .....	4C ..\$ .....				
1E	5A ..\$ .....	5B ..\$ .....	5C ..\$ .....				
1F	6 ..\$ .....						

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
000000-00-0	AIM SANTA MONICA COL PRTRRS LP	Santa Monica	CA	TISHMAN SPEYER WORLDWIDE LLC	11/10/2022			136,672		0.200
000000-00-0	BIG EQUITY VALUE ADD FD II LP	New York	NY	BIG EQUITY GP FUND II LLC	06/22/2022			634,020		2.310
000000-00-0	CITY CENTER 2021 INVESTOR LLC	Atlanta	GA	AWP REAL ESTATE	03/31/2022			215,075		4.500
000000-00-0	LRC MT ZION HOLDINGS LLC	Morrow	GA	LRC PROPERTIES	04/25/2022			191,295		4.500
000000-00-0	MIAMI BLVD HOLDINGS LLC	Durham	NC	ALLIANCE RESIDENTIAL	09/24/2024			1,122,337		9.400
000000-00-0	ML BEI NAVY YARD INVESTORS LLC	Philadelphia	PA	METLIFE	09/22/2023			13,139		1.370
000000-00-0	RH PECAN CREEK JV HOLDINGS LLC	Bedford	TX	REDHILL REALTY INVESTORS	06/23/2022			408,675		4.500
000000-00-0	FFP LLC - FOOTHILL RANCH	Orange City	CA	FOOTHILLS RANCH LP	01/01/2021			10,751		5.000
<b>2199999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - real estate - unaffiliated</b>								2,731,864		XXX
000000-00-0	CENTURY FOCUSED FUND IV LP LP INTEREST	WILMINGTON	DE	CCP FOCUSED IV LP	02/04/2016			146,210		2.025
000000-00-0	NB ASSURANT FUND LP LP INTEREST	Dallas	TX	NB ASSURANT FUND LP	09/18/2025		300,000	245,000		0.000
000000-00-0	NB SELECT OPPORTUNITIES FD VII LP INTEREST	Dallas	TX	NB SELECT OPPORTUNITIES VII GP LLC	02/19/2025		50,000	55,000		0.067
000000-00-0	RPC MSR INVESTMENT FUND II LP LP INTEREST	Plymouth	MN	RPC MSR GP II LLC	03/26/2025		859,469	684,346		0.840
000000-00-0	PAG BRS FUND III LP LP INTEREST	Grand Cayman	CYM	PAG BRS GP III LIMITED	09/09/2024			406,353		0.105
000000-00-0	PAG LOAN FUND VI LP LP INTEREST	Grand Cayman	CYM	PAG LOAN GP VI LIMITED	04/23/2025		115,447	50,000		0.560
<b>2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated</b>								1,324,916	1,586,909	XXX
381427-AA-1	GOLDMAN SACHS CAPITAL II NORMAL APEX	New York	NY	Internal Transfer	04/01/2025			20,146		
404280-CQ-0	HSBC HOLDINGS PLC JR SUB NOTES 4.700% Perpet.	London	GBR	Internal Transfer	04/01/2025			1,000,000		
91731K-AA-8	USB CAPITAL IX NORMAL ITS	Minneapolis	MN	Internal Transfer	04/01/2025			216,176		
<b>2999999. Capital notes - unaffiliated</b>								1,236,322		XXX
000000-00-0	MONARCH MSS GA 2025 ICF LLC TAX CREDIT	Atlanta	GA	GEORGIA AHI FUND 4 MANAGER LLC	06/03/2025			1,246,000		0.211
<b>3999999. Qualifying state tax credit investments - unaffiliated</b>								1,246,000		XXX
628743-AB-2	NB PRIVATE DEBT IV ISPV LLC SUB NOTES 0.000% 10/15/29	Wilmington	DE	Neuberger & Berman	12/20/2021			4,787		0.000
62879Y-AB-9	NB SPECIALTY FIN INS SPV II SUB NOTES 0.000% 03/31/27	Wilmington	DE	Neuberger & Berman	07/06/2021			40,000		0.000
12666T-AD-8	COUNTRYWIDE ASSET-BACKED CERTI HEL SER 2006-11 1AF4 3.716% 06/01/36	Charlotte	NC	Internal Transfer	01/01/2025			134,627		0.000
<b>4499999. Residual tranches or interests with underlying assets having characteristics of bonds - unaffiliated</b>								134,627	44,787	XXX
<b>6899999. Total - unaffiliated</b>								3,941,865	4,363,560	XXX
<b>6999999. Total - affiliated</b>										XXX
<b>7099999 - Totals</b>								3,941,865	4,363,560	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase/ (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
000000-00-0	FFP LLC - FOOTHILL RANCH	Orange City	CA	Capital Distribution	01/01/2021	09/30/2025	728,465							728,468	728,468						
000000-00-0	EH26 JV LLC	Syracuse	NY	Capital Distribution	09/03/2024	11/25/2025	160,483							160,483	160,483						
000000-00-0	THE SUMMIT AT LAKE BOONE LLC	Raleigh	NC	Capital Distribution	01/01/2021	07/16/2025	68,513							68,513	68,513						
<b>2199999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - real estate - unaffiliated</b>							957,461							957,464	957,464						
000000-00-0	ARROWMARK GLOBAL OPPORTUNITY LP INTEREST	Denver	CO	Capital Distribution	09/26/2024	03/21/2025	27,893							27,893	27,893						
000000-00-0	CENTURY FOCUSED FUND IV LP LP INTEREST	WILMINGTON	DE	Capital Distribution	02/04/2016	07/25/2025	695,811							695,812	695,812						
000000-00-0	NB SELECT OPPORTUNITIES FD VII LP INTEREST	Dallas	TX	Dissolution	02/19/2025	10/01/2025								105,000	105,000						
000000-00-0	RPC MSR INVESTMENT FUND II LP LP INTEREST	Plymouth	MN	Capital Distribution	03/26/2025	05/28/2025								43,814	43,814						
000000-00-0	PAG BRS FUND III LP LP INTEREST	Grand Cayman	CYM	Capital Distribution	09/09/2024	02/28/2025	21,290							21,290	21,290						
000000-00-0	PAG LOAN FUND VI LP LP INTEREST	Grand Cayman	CYM	Capital Distribution	04/23/2025	06/20/2025								115,447	115,447						
<b>2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated</b>							744,994							1,009,256	1,009,256						
000000-00-0	MONARCH MSS GA 2025 ICF LLC TAX CREDIT	Atlanta	GA	Dissolution	06/03/2025	12/19/2025			(1,246,000)			(1,246,000)									
<b>3999999. Qualifying state tax credit investments - unaffiliated</b>																					
12666T-AD-8	COUNTRYWIDE ASSET-BACKED CERTI HEL SER 2006-11 1AF4 3.656% 06/01/36	Charlotte	NC	Paydown	06/22/2006	12/01/2025	31,719		5,168			5,168		36,886	36,886				680		
04623G-AC-7	MS 522 FUNDING CLO LTD CLO SER 2019-1A 144A 0.000% 04/20/30	New York	NY	Paydown	03/20/2021	07/21/2025	98,046	71,014	365,289			436,303		534,350	534,350				5,854		
<b>4499999. Residual tranches or interests with underlying assets having characteristics of bonds - unaffiliated</b>							129,765	71,014	370,457			441,471		571,236	571,236					6,534	
<b>6899999. Total - unaffiliated</b>								1,832,220	71,014	(875,543)			(804,529)		2,537,956	2,537,956					6,534
<b>6999999. Total - affiliated</b>																					
<b>7099999 - Totals</b>								1,832,220	71,014	(875,543)			(804,529)		2,537,956	2,537,956					6,534

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
912828-Z9-4	US TREASURY N/B	SD	1.A	320,027	300,000	275,766	309,037		(2,150)			1.500	0.756	FA	1,700	4,500	10/21/2020	02/15/2030	302,250
91282C-GL-9	US TREASURY N/B	SD	1.A	98,160	100,000	100,004	99,919		649			4.000	4.676	FA	1,511	4,000	03/07/2023	02/15/2026	102,000
91282C-NT-4	US TREASURY N/B	SD	1.A	99,770	100,000	100,922	99,777		7			4.250	4.279	FA	1,605		08/14/2025	08/15/2035	102,125
<b>0019999999 Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)</b>				517,957	500,000	476,692	508,733		(1,494)			XXX	XXX	XXX	4,816	8,500	XXX	XXX	506,375
06237M-AA-1	BANK GOSPODARSTWA KRAJOW SR UNSCRD NOTES 144A		1.G FE	249,408	250,000	257,446	249,533		50			5.375	5.406	MM	1,456	13,438	05/15/2023	05/22/2033	256,719
06237M-AB-9	BANK GOSPODARSTWA KRAJOW SR UNSCRD NOTES 144A		1.G FE	773,528	775,000	819,391	774,112		279			6.250	6.295	AO	8,207	48,438	10/25/2023	10/31/2028	799,219
279158-AV-1	ECOPETROL SA SR UNSCRD NOTES		3.B FE	666,255	670,000	688,604	666,641	20,261	206			8.375	8.450	JJ	25,251	56,113	01/09/2024	01/19/2036	698,056
40053X-AB-5	GRUPO ENERGIJA BOGOTA GOVT GTD BONDS 144A		2.C FE	249,830	250,000	285,576	249,856		13			7.850	7.860	MM	2,835	19,625	11/06/2023	11/09/2033	259,813
40053X-AC-3	GRUPO ENERGIJA BOGOTA SR UNSCRD NOTES 144A		2.C FE	499,210	500,000	494,567	499,222		12			5.750	5.771	AO	5,510		10/16/2025	10/22/2035	514,375
55977Y-AA-6	MAGYAR EXPORT-IMPORT BAN SR UNSCRD NOTES 144A		2.C FE	868,359	875,000	898,239	871,957		1,445	1,445		6.125	6.320	JD	4,020	53,611	04/26/2023	12/04/2027	901,797
66977W-AT-6	NOVA CHEMICALS CORP SR SCRD NOTES 144A		3.A FE	123,450	120,000	125,578	121,752		(842)			8.500	7.646	MM	1,303	10,200	11/27/2023	11/15/2028	125,100
195325-EP-6	REPUBLIC OF COLOMBIA SR UNSCRD NOTES		3.B FE	821,824	825,000	859,741	822,019	15,081	170			7.750	7.800	MM	9,591	63,938	10/28/2024	11/07/2036	856,969
857524-AH-5	REPUBLIC OF POLAND SR UNSCRD NOTES		1.G FE	965,810	973,000	1,008,229	966,302		493			5.375	5.472	FA	20,193	26,149	02/05/2025	02/12/2035	999,149
77586R-AV-2	ROMANIA GOVT BONDS 144A		2.C FE	1,985,860	2,000,000	1,977,886	1,987,157		1,025			5.750	5.841	MS	30,986	115,000	09/19/2024	03/24/2035	2,057,500
<b>0039999999 Subtotal - issuer credit obligations - non-U.S. sovereign jurisdiction securities</b>				7,203,534	7,238,000	7,415,257	7,208,551	35,342	2,851			XXX	XXX	XXX	109,352	406,512	XXX	XXX	7,468,697
373385-DQ-3	GEORGIA ST GO UNLTD SER B	SD	1.A FE	4,551,707	4,515,000	4,305,569	4,525,647		(3,989)			3.850	3.750	JJ	86,914	173,828	08/21/2018	07/01/2035	4,601,914
373385-DQ-3	GEORGIA ST GO UNLTD SER B		1.A FE	85,691	85,000	81,057	85,200		(75)			3.850	3.750	JJ	1,636	3,273	08/21/2018	07/01/2035	86,636
<b>0049999999 Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)</b>				4,637,398	4,600,000	4,386,626	4,610,847		(4,064)			XXX	XXX	XXX	88,550	177,101	XXX	XXX	4,688,550
00802F-AC-0	AEROSTAR AIRPORT HOLDINGS LLC SR SCRD NOTES		2.A FE	100,000	100,000	93,093	100,000					4.920	4.920	MS	1,353	4,920	04/22/2022	03/22/2035	102,460
001814-C8-9	AMR PIPELINE COMPANY SR UNSCRD NOTES		2.A	100,000	100,000	97,143	100,000					3.260	3.260	MM	317	3,260	03/09/2022	05/26/2029	101,630
073096-A8-8	BAYPORT POLYMERS LLC SR UNSCRD NOTES		1.D PL	300,000	300,000	306,284	300,000					4.890	4.890	FA	5,542	14,670	01/19/2023	02/15/2030	307,335
20606F-AA-0	CONCESSION FINANCIAL HLDGS SCRD NOTES		2.C PL	100,000	100,000	102,847	100,000					5.370	5.370	AO	999	5,370	07/26/2022	10/24/2029	102,685
03092*-AB-1	DALRYMPLE BAY FINANCE PTY LTD SCRD NOTES		2.C FE	200,000	200,000	191,173	200,000					4.600	4.600	MS	2,479	9,200	11/02/2021	03/02/2034	204,038
29660N-AB-5	ESPAI BARCA FONDO DE TITULIZAC SCRD NOTES		2.B FE	100,000	100,000	105,119	100,000					6.980	6.980	JD	19	6,980	03/31/2023	06/30/2030	103,490
341076-AA-7	FLORIDA PIPELINE HOLDINGS LLC SCRD NOTES		2.B PL	151,543	151,543	136,241	151,543					2.920	2.920	FA	1,672	4,425	06/29/2021	08/15/2038	15,111
03974*-AA-6	GIP CAPRICORN FINCO PTY LTD SR UNSCRD NOTES		2.B PL	200,000	200,000	186,513	200,000					3.110	3.122	MJSD	17	6,220	07/01/2021	12/31/2034	6,735
449282-AA-0	ICHTHYS LNG PTY LTD SR SCRD NOTES		1.G PL	400,000	400,000	400,592	400,000					4.250	4.250	JD	756	17,000	05/10/2022	12/15/2029	204,250
450636-E*-2	ITR CONCESSION COMPANY LLC SCRD NOTES		2.B FE	100,000	100,000	92,552	100,000					3.290	3.290	MS	969	3,290	02/16/2022	03/15/2032	101,645
57708F-AA-9	MATTERHORN EXPRESS PIPELINE LL SCRD NOTES		2.C PL	100,000	100,000	102,167	100,000					5.630	5.630	MJSD	16	5,630	07/28/2023	06/30/2034	101,408
57708F-AB-7	MATTERHORN EXPRESS PIPELINE LL SCRD NOTES		2.C PL	100,000	100,000	114,591	100,000					7.600	7.600	MJSD	21	7,600	07/28/2023	06/30/2034	101,900
785592-C*-5	SABINE PASS LIQUEFACTION LLC SR SCRD NOTES		2.A FE	290,914	290,914	264,698	290,914					3.100	3.100	MS	2,655	9,018	08/12/2021	09/15/2037	15,984
<b>0069999999 Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)</b>				2,242,457	2,242,457	2,193,013	2,242,457					XXX	XXX	XXX	16,815	97,583	XXX	XXX	1,458,671
817826-AF-7	7-ELEVEN INC SR UNSCRD NOTES 144A		2.B FE	494,555	500,000	345,135	495,642		233			2.500	2.570	FA	4,896	12,500	01/27/2021	02/10/2041	506,250
00287Y-DV-8	ABBVIE INC SR UNSCRD NOTES		1.G FE	1,997,240	2,000,000	1,983,034	1,997,467		81			5.350	5.361	MS	31,506	107,000	02/22/2024	03/15/2044	2,053,500
00404A-AN-9	ACADIA HEALTHCARE CO INC SR UNSCRD NOTES 144A		4.A FE	123,699	125,000	124,127	123,878		179			5.500	5.891	JJ	3,438		07/29/2025	07/01/2028	128,438
004961-AA-6	ACRISURE LLC / FIN INC SR SCRD NOTES 144A		4.B FE	250,000	250,000	257,201	250,000					6.750	6.750	JJ	8,953		06/05/2025	07/01/2032	258,438
00751Y-AK-2	ADVANCE AUTO PARTS SR UNSCRD NOTES 144A		3.C FE	316,567	315,000	316,798	315,856	(608)	(104)			7.000	6.851	FA	9,004		12/17/2025	08/01/2030	326,025
00766T-AE-0	AECOM SR UNSCRD NOTES 144A		3.B FE	190,000	190,000	194,658	190,000					6.000	6.000	FA	5,035		07/15/2025	08/01/2033	195,700
00774M-AY-1	AERCAP IRELAND CAP/GLOBA SR UNSCRD NOTES		2.A FE	814,350	1,000,000	905,008	854,064		14,417			3.400	5.742	AO	5,856	34,000	02/07/2023	10/29/2033	1,017,000
00138G-AA-7	AIG LIFE HOLDINGS INC JR SUB DEBS		2.C FE	337,489	250,000	283,368	281,246		(5,994)			8.500	5.339	JJ	10,625	21,250	07/11/2013	07/01/2030	260,625
00138G-AC-3	AIG LIFE HOLDINGS INC JR SUB DEBS 144A		2.C FE	284,340	250,000	293,912	280,012		(662)			8.125	7.005	MS	5,981	20,313	09/15/2017	03/15/2046	260,156

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
00973R-AN-3	AKER BP ASA SR UNSCRD NOTES 144A		2.B FE	996,830	1,000,000	980,710	997,145		253			5.125	5.166	AO	12,813	51,250	09/24/2024	10/01/2034	1,025,625
01330A-AA-4	ALBION FINANCING 1SARL / SR SCRD NOTES 144A		3.C FE	207,002	200,000	208,643	206,299		(703)			7.000	5.962	MS	4,122	4,433	07/29/2025	05/21/2030	202,567
015271-BA-6	ALEXANDRIA REAL ESTATE EQUITY SR UNSCRD NOTES		2.A FE	498,705	500,000	482,167	498,996		84			4.750	4.777	AO	5,014	23,750	02/02/2023	04/15/2035	511,875
018820-AC-4	ALLIANZ SE SUB NOTES 144A		1.E FE	1,000,000	1,000,000	1,072,284	1,000,000					6.350	6.352	MS	20,285	63,500	08/30/2023	09/06/2053	1,035,360
018820-AD-2	ALLIANZ SE SUB NOTES 144A		1.E FE	1,000,000	1,000,000	1,022,792	1,000,000					5.600	5.599	MS	18,356	56,000	08/27/2024	09/03/2054	1,033,055
02005N-BS-8	ALLY FINANCIAL INC SUB NOTES		3.A FE	229,206	225,000	235,880	229,143		(154)			6.700	6.360	FA	5,737	10,888	07/29/2025	02/14/2033	232,538
02079K-AZ-0	ALPHABET INC SR UNSCRD NOTES		1.C FE	997,790	1,000,000	996,462	997,803		13			5.350	5.368	MN	8,174		11/03/2025	11/15/2045	1,026,750
00173*-AF-8	ALS TESTING SERVICES GROUP INC SR UNSCRD NOTES		2.B	200,000	200,000	185,934	200,000					3.510	3.510	JJ	3,140	7,020	03/15/2022	07/11/2032	203,335
021361-AD-2	ALTAGAS LTD JR SUB NOTES 144A		3.B FE	1,531,875	1,500,000	1,552,389	1,529,029	23,105	(2,282)			7.200	6.898	AO	22,800	114,600	09/27/2024	10/15/2054	1,555,598
023135-CW-4	AMAZON.COM INC SR UNSCRD NOTES		1.D FE	497,585	500,000	489,776	497,589		4			5.450	5.483	MN	3,103		11/17/2025	11/20/2055	513,625
023586-C*-9	AMERCO SR UNSCRD NOTES		2.B PL	300,000	300,000	279,995	300,000					2.430	2.430	MS	1,843	7,290	07/30/2021	09/30/2029	303,645
02406P-BC-3	AMERICAN AXLE & MFG INC SR SCRD NOTES 144A		3.B FE	175,025	175,000	178,114	175,024		(1)			6.375	6.371	AO	2,727		09/24/2025	10/15/2032	180,578
03040W-BF-1	AMERICAN WATER CAPITAL C SR UNSCRD NOTES		2.A FE	1,497,325	1,500,000	1,548,772	1,497,560		235			5.250	5.273	MS	26,250	40,250	04/29/2025	03/01/2035	1,539,375
03076C-AP-1	AMERIPRISE FINANCIAL INC SR UNSCRD NOTES		1.G FE	996,550	1,000,000	1,023,128	996,869		319			5.200	5.243	AO	10,978	32,789	02/25/2025	04/15/2035	1,026,000
030727-AB-7	AMERITEX HOLDCO INTERMED SR SCRD NOTES 144A		4.B FE	252,425	250,000	262,798	252,262		(163)			7.625	7.389	FA	7,731		07/22/2025	08/15/2033	259,531
031162-DO-0	AMGEN INC SR UNSCRD NOTES		2.A FE	1,496,535	1,500,000	1,557,209	1,497,788		463			5.250	5.290	MS	26,031	78,750	02/15/2023	03/02/2030	1,539,375
032177-AK-3	AMSTED INDUSTRIES SR UNSCRD NOTES 144A		3.C FE	240,550	240,000	247,142	240,473		(77)			6.375	6.321	MS	4,505	8,033	02/20/2025	03/15/2033	247,650
035229-DC-4	ANHEUSER-BUSCH COS LLC SR UNSCRD NOTES		1.G FE	649,686	600,000	669,503	647,895		(1,791)			6.450	5.513	MS	12,900	19,350	05/09/2025	09/01/2037	619,350
94973V-BB-2	ANTHEM INC SR UNSCRD NOTES		2.A FE	459,550	500,000	448,266	459,827		277			4.650	5.376	JJ	10,721		10/29/2025	01/15/2043	511,625
03740M-AD-2	AON NORTH AMERICA INC SR UNSCRD NOTES		2.A FE	748,860	750,000	780,474	749,026		92			5.450	5.470	MS	13,625	40,875	02/28/2024	03/01/2034	770,438
00203Q-AF-4	AP MOLLER-MAERSK A/S SR UNSCRD NOTES 144A		2.A FE	746,925	750,000	798,438	747,483		252			5.875	5.930	MS	13,096	44,063	09/11/2023	09/14/2033	772,031
037735-CY-1	APPALACHIAN POWER CO SR UNSCRD NOTES		2.A FE	99,409	100,000	72,847	99,475		13			3.700	3.733	MN	617	3,700	05/12/2020	05/01/2050	101,850
03837A-AB-6	APTIV SWISS HOLDINGS LTD SR UNSCRD NOTES		2.B FE	1,995,360	2,000,000	2,021,780	1,995,840		370			5.150	5.180	MS	30,900	103,000	09/09/2024	09/13/2034	2,051,500
03939A-AA-5	ARCH CAPITAL GROUP LTD SR UNSCRD NOTES		1.G FE	1,750,000	1,750,000	1,303,606	1,750,000					3.635	3.635	JD	177	63,613	06/23/2020	06/30/2050	1,781,806
03959K-AC-4	ARCHROCK PARTNERS LP/FIN SR UNSCRD NOTES 144A		3.C FE	199,260	200,000	200,896	199,553	440	180			6.250	6.358	AO	3,125	12,500	06/24/2024	04/01/2028	206,250
363576-AB-5	ARTHUR J GALLAGHER & CO SR UNSCRD NOTES		2.B FE	247,020	250,000	174,963	247,300		65			3.500	3.565	MN	997	8,750	05/13/2021	05/20/2051	254,375
04364V-AU-7	ASCENT RESOURCES/ARU FIN SR UNSCRD NOTES 144A		3.C FE	293,325	300,000	300,923	295,165	1,797	1,207			5.875	6.400	MS	5,875	17,625	06/24/2024	06/30/2029	305,826
046353-AD-0	ASTRAZENECA PLC SR UNSCRD NOTES		1.E FE	905,256	675,000	771,011	832,462		(10,413)			6.450	3.942	MS	12,819	43,538	01/04/2018	09/15/2037	696,769
00206R-FW-7	AT&T INC SR UNSCRD NOTES		2.B FE	973,900	1,000,000	974,276	973,956		56			4.900	5.201	FA	18,647		12/19/2025	08/15/2037	1,000,136
049463-AE-2	ATLAS WAREHOUSE LEND SR UNSCRD NOTES 144A		2.C	998,690	1,000,000	1,053,829	999,018		328			6.250	6.278	JJ	28,819	37,326	12/05/2024	01/15/2030	1,031,250
049560-AS-4	ATMOS ENERGY CORP SR UNSCRD NOTES		1.G FE	1,123,440	1,000,000	705,511	1,108,130		(3,297)			3.375	2.742	MS	9,938	33,750	02/05/2021	09/15/2049	1,016,875
052528-AT-3	AUST & NZ BANKING GROUP SUB NOTES 144A		1.G FE	1,500,000	1,500,000	1,508,165	1,500,000					5.204	5.186	MS	19,732	78,060	09/23/2024	09/30/2035	1,540,500
052769-AJ-5	AUTODESK INC SR UNSCRD NOTES		2.A FE	498,685	500,000	513,687	498,751		66			5.300	5.334	JD	1,178	13,913	06/03/2025	06/15/2035	513,250
05351W-AB-9	AVANGRID INC SR UNSCRD NOTES		2.B FE	2,039,040	2,250,000	2,223,303	2,116,674		34,423			3.800	5.736	JD	7,125	85,500	08/29/2023	06/01/2029	2,292,750
05366D-AA-6	AVIATION CAPITAL GROUP SR UNSCRD NOTES 144A		2.C FE	988,720	1,000,000	1,069,418	992,262		1,421			6.375	6.575	JJ	29,396	63,750	06/12/2023	07/15/2030	1,031,875
05369A-AL-5	AVIATION CAPITAL GROUP SR UNSCRD NOTES 144A		2.C FE	1,740,850	2,000,000	1,966,633	1,940,737		78,783			1.950	6.261	MS	39,000	39,000	07/14/2023	09/20/2026	2,019,500
053773-BF-3	AVIS BUDGET CAR/FINANCE SR UNSCRD NOTES 144A		4.A FE	121,350	125,000	121,852	121,748		398			5.375	6.295	MS	2,240	3,359	07/29/2025	03/01/2029	128,359
05464C-AC-5	AXON ENTERPRISE INC SR UNSCRD NOTES 144A		3.C FE	100,000	100,000	103,566	100,000					6.125	6.125	MS	1,803	3,131	03/05/2025	03/15/2030	103,063
05682*-AE-4	BAIN CAPITAL HOLDINGS LP SR UNSCRD NOTES		1.D PL	200,000	200,000	180,189	200,000					3.180	3.180	AO	6,360		01/07/2022	04/07/2034	203,039
05971U-2J-5	BANCO DE CREDITO DEL PER SUB NOTES 144A		3.A FE	498,965	500,000	521,023	498,632		(333)			6.450	6.384	JJ	13,527	8,065	04/23/2025	07/30/2035	515,815
05964H-BD-6	BANCO SANTANDER SA SUB NOTES		2.A FE	600,000	600,000	647,872	600,000					6.350	6.350	MS	11,324	38,100	03/11/2024	03/14/2034	619,050
06051G-MW-6	BANK OF AMERICA CORP SR UNSCRD NOTES		1.E FE	1,000,000	1,000,000	1,041,989	1,000,000					5.464	5.464	MN	7,892	27,320	05/06/2025	05/09/2036	1,014,975
06738E-BS-3	BARCLAYS PLC SUB NOTES		2.A FE	1,500,000	1,500,000	1,205,715	1,500,000					3.811	3.811	MS	17,626	57,165	03/03/2021	03/10/2042	1,541,550
07274N-BF-9	BAYER US FINANCE I I LLC SR UNSCRD NOTES 144A		2.B FE	600,770	500,000	404,657	583,621		(3,389)			4.400	3.175	JJ	10,144	22,000	07/28/2020	07/15/2044	511,000
07309E-AC-3	BAYPORT POLYMERS LLC SR UNSCRD NOTES 144A		2.A FE	150,000	150,000	149,414	150,000					5.140	5.140	AO	1,649	7,710	04/11/2022	04/14/2032	153,855

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
075887-BX-6	BECTON DICKINSON AND CO SR UNSCRD NOTES		2.B FE	1,401,410	1,250,000	1,090,208	1,372,907		(6,025)		4,669	3,899	JD		4,053	46,690	11/21/2025	06/06/2047	1,279,181
09062X-AG-8	BIOGEN INC SR UNSCRD NOTES		2.A FE	461,490	500,000	324,536	465,426		879		3,150	3,578	MM		2,625	15,750	03/24/2021	05/01/2050	507,875
092113-AV-1	BLACK HILLS CORP SR UNSCRD NOTES		2.B FE	498,385	500,000	518,502	499,238		315		5,950	6,025	MS		29,750	29,750	03/02/2023	03/15/2028	514,875
09290D-AB-7	BLACKROCK FUNDING INC SR UNSCRD NOTES		1.D FE	499,220	500,000	517,602	499,334		64		5,000	5,020	MS		7,431	25,000	03/05/2024	03/14/2034	512,500
092914-AC-4	BLACKSTONE REG FINANCE SR UNSCRD NOTES		1.E FE	499,520	500,000	497,577	499,520				4,950	4,963	FA		3,988		10/28/2025	02/15/2036	512,375
09659T-2C-4	BNP PARIBAS SUB NOTES 144A		2.A FE	1,500,000	1,500,000	1,074,042	1,500,000				2,824	2,824	JJ		18,238	42,360	01/19/2021	01/26/2041	1,521,180
097023-BY-0	BOEING CO SR UNSCRD NOTES		2.C FE	855,923	1,099,000	927,387	866,793		10,870		3,550	6,026	MS		13,005	39,015	02/24/2025	03/01/2038	1,118,507
097751-CC-3	BOMBARDIER INC SR UNSCRD NTOES 144A		3.C FE	129,824	125,000	132,173	129,356		(468)		7,000	5,859	JD		729	4,375	07/29/2025	06/01/2032	129,375
09951L-AC-7	BOOZ ALLEN HAMILTON INC SR UNSCRD NOTES		2.C FE	495,220	500,000	522,179	496,125		391		5,950	6,079	FA		12,148	29,750	08/01/2023	08/04/2033	514,875
09951L-AB-9	BOOZ ALLEN HAMILTON INC SR UNSCRD NOTES 144A		2.C FE	890,825	1,000,000	978,537	929,618		17,468		4,000	6,271	JJ		20,000	40,000	09/26/2023	07/01/2029	1,020,000
055650-DX-3	BP CAPITAL MARKETS PLC JR SUB NOTES		1.G FE	499,955	500,000	515,077	499,955				6,125	6,126	JJ		1,106	33,177	11/13/2024	01/01/9999	14,410
110122-DK-1	BRISTOL-MYERS SQUIBB CO SR UNSCRD NOTES		1.F FE	438,180	500,000	423,538	438,450		270		4,350	5,308	MM		2,779	10,875	10/29/2025	11/15/2047	510,875
110122-EH-7	BRISTOL-MYERS SQUIBB CO SR UNSCRD NOTES		1.F FE	999,770	1,000,000	1,041,375	999,804		19		5,200	5,203	FA		18,633	52,000	02/14/2024	02/22/2034	1,026,000
11135F-CX-7	BROADCOM INC SR UNSCRD NOTES		1.G FE	997,570	1,000,000	982,816	997,571		1		4,900	4,927	FA		12,522		09/22/2025	02/15/2038	1,024,500
114259-AW-4	BROOKLYN UNION GAS CO SR UNSCRD NOTES 144A		2.A FE	500,000	500,000	495,928	500,000				4,866	4,866	FA		9,867	24,330	08/02/2022	08/05/2032	512,165
115236-AM-3	BROWN & BROWN INC SR UNSCRD NOTES		2.C FE	996,970	1,000,000	1,026,982	997,091		121		5,550	5,590	JD		1,233	27,750	06/11/2025	06/23/2035	1,027,750
11523*-AA-3	BROWN ADVISORY MANAGEMENT LLC SCRD NOTES		1.F PL	100,000	100,000	88,933	100,000				2,890	2,890	MM		369	2,890	08/19/2021	11/15/2031	101,445
G1696#-BN-5	BUNZL FINANCE PLC SR UNSCRD NOTES		2.A	100,000	100,000	98,118	100,000				3,810	3,810	JJ		1,767	3,810	03/25/2022	07/14/2029	101,905
12116L-AG-4	BURFORD CAPITAL GLOBL FIN SR UNSCRD NOTES 144A		3.B FE	125,000	125,000	120,309	120,309		(4,691)		7,500	7,500	JJ		4,427		07/08/2025	07/15/2033	129,688
127190-AE-6	CACI INTERNATIONAL INC SR UNSCRD NOTES 144A		3.C FE	120,000	120,000	124,173	120,000				6,375	6,375	JD		340	4,101	05/21/2025	06/15/2033	123,825
127387-AP-3	CADENCE DESIGN SYS INC SR UNSCRD NOTES		1.G FE	1,497,150	1,500,000	1,502,718	1,497,453		232		4,700	4,724	MS		70,500	70,500	09/04/2024	09/10/2034	1,535,250
12803R-AM-6	CAIXABANK SA SR UNSCRD NOTES 144A		2.A FE	1,000,000	1,000,000	1,029,330	1,000,000				5,581	5,581	JJ		27,595		06/25/2025	07/03/2036	1,015,521
14040H-CY-9	CAPITAL ONE FINANCIAL CO SR UNSCRD NOTES		2.A FE	250,000	250,000	262,047	250,000				5,817	5,817	FA		6,059	14,543	01/25/2023	02/01/2034	254,440
14071L-AA-6	CAPSTONE COPPER CORP SR UNSCRD NOTES 144A		3.C FE	252,415	250,000	259,539	252,064		(351)		6,750	6,524	MS		4,266	8,672	03/20/2025	03/31/2033	258,438
14149Y-BP-2	CARDINAL HEALTH INC SR UNSCRD NOTES		2.B FE	499,660	500,000	520,221	499,706		28		5,450	5,459	FA		10,294	27,250	02/14/2024	02/15/2034	513,625
14149Y-BS-6	CARDINAL HEALTH INC SR UNSCRD NOTES		2.B FE	488,430	500,000	516,059	489,344		914		5,350	5,659	MM		3,418	26,230	01/09/2025	11/15/2034	513,375
141781-AW-4	CARGILL INC SR UNSCRD NOTES 144A		1.F FE	371,920	250,000	278,920	345,000		(6,777)		6,625	2,795	MS		4,877	16,563	11/05/2021	09/15/2037	258,281
142339-AM-2	CARLISLE COS INC SR UNSCRD NOTES		2.B FE	496,495	500,000	507,213	496,564		69		5,550	5,619	MS		10,098		08/13/2025	09/15/2040	513,875
14316J-AA-6	CARLYLE GROUP INC SR UNSCRD NOTES		1.G FE	997,670	1,000,000	987,594	997,722		52		5,050	5,080	MS		14,308		09/16/2025	09/19/2035	1,025,250
14739L-AB-8	CASCADES INC/USA INC SR UNSCRD NOTES 144A		3.C FE	72,704	75,000	74,906	73,288		584		5,375	6,581	JJ		2,016		03/31/2025	05/15/2028	77,016
149123-CL-3	CATERPILLAR INC SR UNSCRD NOTES		1.F FE	498,650	500,000	519,747	498,716		66		5,200	5,235	MM		3,322	13,000	05/12/2025	05/15/2035	513,000
12505B-AH-3	CBRE SERVICES INC SR UNSCRD NOTES		2.A FE	499,185	500,000	518,176	499,487		141		5,500	5,535	AO		6,875	27,500	02/20/2024	04/01/2029	513,750
12610#-AH-6	CBRE U.S. CORE PARTNERS REIT SR UNSCRD NOTES		2.B	100,000	100,000	84,940	100,000				2,830	2,830	JJ		2,830	2,830	09/30/2021	01/06/2034	101,415
12610#-AK-9	CBRE U.S. CORE PARTNERS REIT SR UNSCRD NOTES		2.B	300,000	300,000	288,536	300,000				3,350	3,350	JD		698	10,050	03/09/2022	06/06/2029	305,025
1248EP-BX-0	CCO HLDGS LLC/CAP CORP SR UNSCRD NOTES 144A		3.C FE	250,000	250,000	247,968	247,968	6,996			5,000	5,000	FA		5,208	12,500	08/03/2017	02/01/2028	256,520
1248EP-CB-7	CCO HLDGS LLC/CAP CORP SR UNSCRD NOTES 144A		3.C FE	123,928	123,000	123,928	123,928	4,499			5,375	5,375	JD		5,600	6,719	05/09/2019	05/01/2029	128,359
03073E-AU-9	CENCORA INC SR UNSCRD NOTES		2.A FE	998,670	1,000,000	1,026,412	998,886		108		5,125	5,142	FA		19,361	51,250	02/05/2024	02/15/2034	1,025,625
15135B-AT-8	CENTENE CORP SR UNSCRD NOTES		2.C FE	454,035	500,000	484,987	469,150		6,559		4,625	6,417	JD		1,028	23,125	08/18/2023	12/15/2029	511,563
15189X-BE-7	CENTERPOINT EMER HOUSTON SR SCRD NOTES		1.F FE	997,520	1,000,000	1,023,712	997,058		245		5,150	5,196	MS		17,453	51,500	02/26/2024	03/01/2034	1,025,750
151895-F#-3	CENTERPOINT PROPERTIES TRUST SR UNSCRD NOTES		1.G FE	200,000	200,000	201,571	200,000				4,690	4,690	JJ		4,351	9,380	06/30/2022	07/14/2027	204,690
12527G-AD-5	CF INDUSTRIES INC SR UNSCRD NOTES		2.B FE	613,220	500,000	448,072	597,350		(4,019)		4,950	3,453	JD		2,063	24,750	10/28/2021	06/01/2043	512,375
161175-CR-3	CHARTER COMM OPT LLC/CAP SR SCRD NOTES		2.C FE	748,163	750,000	790,136	748,421		137		6,550	6,583	JD		4,094	49,125	05/09/2024	06/01/2034	774,563
163851-AF-5	CHEMOURS CO SR UNSCRD NOTES 144A		3.C FE	119,688	125,000	121,544	120,261		574		5,750	7,237	MM		918	3,594	08/19/2025	11/15/2028	128,594
16411Q-AG-6	CHEMERE ENERGY PARTNERS SR UNSCRD NOTES		2.B FE	455,770	500,000	501,558	470,957		6,685		4,500	6,264	AO		5,625	22,500	08/18/2023	10/01/2029	511,250
125523-CF-5	CIGNA GROUP SR UNSCRD NOTES		2.A FE	459,175	500,000	445,214	459,391		216		4,800	5,463	JJ		11,067		10/29/2025	07/15/2046	512,000

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
125523-CZ-1	CIGNA GROUP SR UNSCRD NOTES		2.A FE	998,090	1,000,000	1,018,961	998,090					5.250	5.275	JJ	17,063		09/02/2025	01/15/2036	1,026,250
18055#-BT-8	CLARION LION PROPERTIES FUND SR UNSCRD NOTES		2.A	300,000	300,000	289,679	300,000					4.330	4.330	FA	5,413	12,990	05/03/2022	08/01/2033	306,495
184496-AP-2	CLEAN HARBORS INC SR UNSCRD NOTES 144A		3.A FE	375,000	375,000	375,184	375,000	15,034				5.125	5.125	JJ	8,862	19,219	06/18/2019	07/15/2029	384,609
18551P-AD-1	CLECO CORPORATE HOLDINGS SR UNSCRD NOTES		2.C FE	591,590	500,000	434,117	579,504		(2,640)			4.973	3.822	MN	4,144	24,865	01/21/2021	05/01/2046	512,433
185899-AN-1	CLEVELAND-CLIFFS INC SR UNSCRD NOTES 144A		3.C FE	198,900	200,000	205,888	199,169	3,439	162			6.750	6.864	AO	2,850	13,500	06/24/2024	04/15/2030	206,750
12592B-AR-5	CNH INDUSTRIAL CAP LLC SR UNSCRD NOTES		2.B FE	496,995	500,000	516,317	498,159		543			5.500	5.634	JJ	12,910	27,500	09/11/2023	01/12/2029	513,750
Q2600#-AA-8	COATES GROUP PTY LTD SR UNSCRD NOTES		2.B PL	100,000	100,000	95,440	100,000					2.890	2.890	JJ	1,357	2,890	11/17/2021	01/12/2029	101,445
20030N-EP-2	COMCAST CORP SR UNSCRD NOTES		1.G FE	996,380	1,000,000	1,025,450	996,575		195			5.300	5.347	MN	6,772	27,531	05/05/2025	05/15/2035	1,026,500
20035A-AA-2	COMED FINANCING III JR SUB NOTES		2.B	578,750	500,000	523,025	550,129		(5,730)			6.350	4.693	MS	9,349	31,750	06/15/2020	03/15/2033	515,875
201723-AV-5	COMMERCIAL METALS CO SR UNSCRD NOTES 144A		3.A FE	160,000	160,000	164,158	160,000					6.000	6.000	JD	933		11/12/2025	12/15/2035	164,800
202712-BQ-7	COMMONWEALTH BANK AUST SUB NOTES 144A		1.G FE	1,000,000	1,000,000	773,337	1,000,000					3.305	3.305	MS	10,099	33,050	03/02/2021	03/11/2041	1,016,525
209111-EY-5	CON EDISON CO OF NY INC DEBS		1.G FE	407,193	300,000	307,358	384,724		(4,841)			5.500	3.002	JD	1,375	16,500	01/28/2021	12/01/2039	308,250
20602D-AC-5	CONCENTRIX CORP SR UNSCRD NOTES		2.C FE	1,421,030	1,500,000	1,530,380	1,434,177		6,102			6.850	7.616	FA	42,527	102,750	03/13/2024	08/02/2033	1,551,375
21036P-BT-4	CONSTELLATION BRANDS INC SR UNSCRD NOTES		2.B FE	498,580	500,000	495,464	498,604		24			4.950	4.986	MN	5,088		10/15/2025	11/01/2035	512,375
21871X-AT-6	COREBRIDGE FINANCIAL INC JR SUB NOTES		2.C FE	1,757,500	1,750,000	1,764,735	1,756,821		(558)			6.375	6.316	MS	32,849	112,492	09/27/2024	09/15/2054	1,806,753
21873S-AB-4	COREWEAVE INC SR UNSCRD NOTES 144A		4.A FE	250,488	250,000	232,531	232,531	(17,899)	(58)			9.250	9.190	JD	1,927	11,819	05/28/2025	06/01/2030	261,563
219350-BK-0	CORNING INC SR UNSCRD NOTES		2.A FE	500,090	500,000	486,648	500,090					5.350	5.348	MN	3,418	13,375	10/29/2025	11/15/2048	513,375
127097-AL-7	COTERRA ENERGY INC SR UNSCRD NOTES		2.B FE	498,600	500,000	516,330	498,801		112			5.600	5.637	MS	8,244	28,000	02/28/2024	03/15/2034	514,000
224044-CU-9	COX COMMUNICATIONS INC SR UNSCRD NOTES 144A		2.B FE	498,235	500,000	492,541	498,434		143			5.450	5.496	MS	9,083	28,083	08/15/2024	09/01/2034	513,625
225313-AR-6	CREDIT AGRICOLE SA JR SUB NOTES 144A		2.C FE	250,000	250,000	254,408	250,000					6.700	6.700	MJSD	372	16,750	09/27/2024	01/01/9999	4,590
22535W-AN-7	CREDIT AGRICOLE SA SR UNSCRD NOTES 144A		1.G FE	500,000	500,000	528,318	500,000					5.862	5.853	JJ	14,004	14,655	01/02/2025	01/09/2036	507,782
225313-AN-5	CREDIT AGRICOLE SA SUB NOTES 144A		2.A FE	500,000	500,000	353,776	500,000					2.811	2.811	JJ	6,637	14,055	01/05/2021	01/11/2041	507,028
45344L-AD-5	CRESCENT ENERGY FINANCE SR UNSCRD NOTES 144A		3.C FE	301,250	300,000	291,208	291,208	(7,020)	(227)			7.625	7.523	AO	5,719	22,875	03/20/2024	04/01/2032	311,438
C3000#-AA-7	CRYSTAL-782 PORT FINANCING INC SCRD NOTES		2.C FE	200,000	200,000	218,643	200,000					6.530	6.532	FA	4,934	13,060	03/22/2023	04/04/2033	201,778
12737#-AC-5	CSFV CORE II, LLC SR UNSCRD NOTES		1.F PL	100,000	100,000	95,951	100,000					3.800	3.800	AO	950	3,800	04/01/2022	04/01/2032	101,900
231021-AW-6	CUMMINS INC SR UNSCRD NOTES		1.F FE	1,495,020	1,500,000	1,556,039	1,495,766		409			5.150	5.193	FA	28,110	77,250	02/14/2024	02/20/2034	1,538,625
126650-EG-1	CVS HEALTH CORP JR SUB NOTES		3.A FE	500,000	500,000	522,258	500,000	9,730				6.750	6.526	JD	1,969	33,750	12/03/2024	12/10/2054	515,890
237266-AJ-0	DARLING INGREDIENTS INC SR UNSCRD NOTES 144A		3.A FE	294,840	300,000	305,062	296,248		709			6.000	6.327	JD	800	18,000	12/12/2023	06/15/2030	309,000
23864#-AA-3	DAVIDSON KEMPNER HOLDINGS LLC SR UNSCRD NOTES		1.G PL	200,000	200,000	205,399	200,000					5.820	5.823	JJ	5,367	11,640	07/20/2022	08/30/2027	201,455
23918K-AS-7	DAVITA INC SR UNSCRD NOTES 144A		3.C FE	45,981	50,000	48,655	46,491		510			4.625	6.479	JD	193	2,313	03/31/2025	06/01/2030	51,156
24665F-AC-6	DELEK LOG PART/FINANCE SR UNSCRD NOTES 144A		4.A FE	197,750	200,000	201,065	198,553		528			7.125	7.458	JD	1,188	14,250	06/24/2024	06/01/2028	207,125
24665F-AE-2	DELEK LOG PART/FINANCE SR UNSCRD NOTES 144A		4.A FE	125,000	125,000	127,572	125,000					7.375	7.375	JD	26	4,609	06/25/2025	06/30/2033	129,609
24668P-AE-7	DELHAIZE GROUP CO GTO NOTES		2.A FE	85,045	127,000	132,115	94,292		1,048			5.700	8.863	AO	1,810	7,239	10/08/2010	10/01/2040	130,620
24703T-AG-1	DELL INT LLC / EMC CORP 1ST LIEN		2.B FE	994,305	1,000,000	1,032,678	997,160		667			5.300	5.385	AO	13,250	53,000	06/15/2021	10/01/2029	1,026,500
24703D-BF-7	DELL INT LLC / EMC CORP SR UNSCRD NOTES		2.B FE	1,537,440	2,000,000	1,523,635	1,542,062		4,622			3.375	5.558	JD	3,000	33,750	09/30/2025	12/15/2041	2,033,750
24765#-AA-3	DELTA EPSILON DELAWARE INC SR UNSCRD NOTES		1.F FE	100,000	100,000	104,078	100,000					5.510	5.510	FA	1,944	5,541	08/05/2022	08/24/2029	102,755
251526-CY-3	DEUTSCHE BANK NY SR UNSCRD NOTES		2.A FE	2,000,000	2,000,000	2,042,853	2,000,000					5.403	5.403	MS	33,018	108,060	09/04/2024	09/11/2035	2,064,000
25746U-DV-8	DOMINION ENERGY INC JR SUB NOTES		2.C FE	500,000	500,000	514,568	500,000					6.625	6.325	MN	4,233	32,849	11/14/2024	05/15/2055	515,118
278865-BA-7	ECOLAB INC SR UNSCRD NOTES		1.G FE	781,906	630,000	509,986	760,991		(4,484)			3.950	2.669	JD	2,074	24,885	02/01/2021	12/01/2047	642,443
27889#-AM-1	ECON AGROINDUSTRIAL CORP LTD SR UNSCRD NOTES		1.G PL	200,000	200,000	199,073	200,000					3.710	3.710	JJ	3,483	7,420	04/07/2021	07/12/2026	203,710
286181-AK-8	ELEMENT FLEET MANAGEMENT SR UNSCRD NOTES 144A		2.A FE	500,000	500,000	527,494	500,000					6.319	6.319	JD	2,370	31,595	11/27/2023	12/04/2028	515,798
Q36752-BK-8	ELEVANCE HEALTH INC SR UNSCRD NOTES		2.A FE	996,400	1,000,000	996,434	996,420		20			5.000	5.046	JJ	14,722		09/08/2025	01/15/2036	1,025,000
26867L-AR-1	EMD FINANCE LLC SR UNSCRD NOTES 144A		1.G FE	1,006,880	1,000,000	1,006,898	1,006,871		(9)			5.000	4.909	AO	10,556		12/19/2025	10/15/2035	1,025,000
26873C-AB-8	EMRLD BOR / EMRLD CO-ISS SR SCRD NOTES 144A		3.C FE	250,000	250,000	263,543	250,000					6.750	6.750	JJ	7,781	17,203	06/18/2024	07/15/2031	258,438
29250N-BC-8	ENBRIDGE INC SUB NOTES		2.C FE	1,000,000	1,000,000	1,008,349	1,000,000					5.750	5.751	JJ	26,514	57,500	07/06/2020	07/15/2080	1,045,770

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
29250N-BN-4	ENBRIDGE INC SUB NOTES		2.C FE	990,000	1,000,000	1,027,513	997,157		(3,066)			7.375	7.729	JJ	34,007	73,750	08/18/2023	01/15/2083	1,042,740
29278G-BH-0	ENEL FINANCE INTL NV SR UNSCRD NOTES 144A		2.A FE	991,620	1,000,000	994,997	991,788		168			5.000	5.108	MS	12,639		09/23/2025	09/30/2035	1,025,000
29366M-AC-2	ENTERGY ARKANSAS LLC 1ST MTGE BONDS		1.F FE	496,890	500,000	339,928	497,218		64			3.350	3.382	JD	744	16,750	03/24/2021	06/15/2052	508,375
29439E-AA-7	EQT AB SR UNSCRD NOTES 144A		1.G FE	498,915	500,000	513,754	498,968		53			5.850	5.879	MN	4,306	14,625	05/01/2025	05/08/2035	514,625
26884L-AG-4	EQT CORP SR UNSCRD NOTES		2.C FE	519,550	500,000	543,697	511,929		(2,727)			7.000	6.279	FA	14,583	35,000	01/05/2023	02/01/2030	517,500
26884T-AZ-5	ERAC USA FINANCE LLC SR UNSCRD NOTES 144A		1.G FE	999,110	1,000,000	1,027,582	999,164		52			5.200	5.212	AO	8,811	52,000	02/05/2024	10/30/2034	1,026,000
29717P-AX-5	ESSEX PORTFOLIO LP SR UNSCRD NOTES		2.A FE	205,158	250,000	151,108	209,614		996			2.650	3.649	MS	2,208	6,625	03/18/2021	09/01/2050	253,313
30040W-AX-6	EVERSOURCE ENERGY SR UNSCRD NOTES		2.B FE	1,004,170	1,000,000	1,030,116	1,003,816		(354)			5.500	5.440	JJ	27,500	55,000	11/13/2024	01/01/2034	1,027,500
Q3647F-AC-5	EVOLUTION MINING FINANCE PTY SR UNSCRD NOTES		2.C PL	100,000	100,000	91,844	100,000					3.060	3.060	FA	1,165	3,060	11/16/2021	02/14/2031	101,530
Q3647F-AA-9	EVOLUTION MINING LTD SR UNSCRD NOTES		2.C PL	100,000	100,000	95,320	100,000					2.830	2.830	MN	417	2,830	08/12/2021	11/08/2028	101,415
30161N-BN-0	EXELON CORP SR UNSCRD NOTES		2.B FE	499,175	500,000	520,891	499,312		65			5.450	5.471	MS	8,024	27,250	02/22/2024	03/15/2034	513,625
30225V-AT-4	EXTRA SPACE STORAGE LP SR UNSCRD NOTES		2.B FE	499,865	500,000	512,163	499,865					5.350	5.354	JJ	12,335	24,744	08/07/2024	01/15/2035	513,375
303250-AG-9	FAIR ISAAC CORP SR UNSCRD NOTES 144A		3.A FE	100,000	100,000	102,550	100,000					6.000	6.000	MN	767	3,033	05/08/2025	05/15/2033	103,000
31428X-DS-2	FEDEX CORP SR UNSCRD NOTES		2.B FE	233,027	200,000	168,588	232,726		(301)			4.550	3.405	AO	2,275	4,550	09/29/2025	04/01/2046	204,550
31620M-BU-9	FIDELITY NATL INFO SERV SR UNSCRD NOTES		2.B FE	993,950	1,000,000	744,175	995,087		250			3.100	3.141	MS	10,333	31,000	02/23/2021	03/01/2041	1,015,500
316773-DJ-6	FIFTH THIRD BANCORP SR UNSCRD NOTES		2.A FE	250,000	250,000	260,204	250,000					6.361	6.340	AO	2,827	15,903	10/24/2022	10/27/2028	254,180
V5000*-AA-3	FIRST OMEGA SHIPPING INC SCRD NOTES		2.C	100,000	100,000	94,988	100,000					3.480	3.480	MS	880	3,480	02/18/2022	03/30/2031	101,740
337738-BL-1	FISERV INC SR UNSCRD NOTES		2.B FE	999,900	1,000,000	1,015,430	999,934		6			5.450	5.451	MS	16,047	54,500	02/26/2024	03/15/2034	1,027,250
337738-BO-0	FISERV INC SR UNSCRD NOTES		2.B FE	499,230	500,000	499,470	499,253		23			5.250	5.270	FA	10,208		08/04/2025	08/11/2035	513,125
340711-BC-3	FLORIDA GAS TRANSMISSION SR UNSCRD NOTES 144A		2.B FE	498,480	500,000	519,268	498,582		102			5.750	5.789	JJ	15,972		05/28/2025	07/15/2035	514,375
343498-AD-3	FLOWERS FOODS INC SR UNSCRD NOTES		2.C FE	499,090	500,000	501,526	499,188		98			5.750	5.773	MS	8,465	16,851	02/11/2025	03/15/2035	514,375
345008-AA-0	FOOTBALL CLUB TERM NOTES 2021 SR UNSCRD NOTES		1.F FE	100,000	100,000	95,475	100,000					2.290	2.290	OCT	553	2,315	11/03/2021	10/05/2028	102,328
34500*-AA-8	FOOTBALL CLUB TERM NOTES TRUST SR UNSCRD NOTES		1.F FE	100,000	100,000	84,587	100,000					3.130	3.130	OCT	756	3,165	04/08/2021	10/05/2036	103,182
34960P-AD-3	FORTRESS TRANS & INFRASTR SR UNSCRD NOTES 144A		3.B FE	390,500	400,000	400,086	394,009	472	2,321			5.500	6.092	MN	3,667	22,000	06/24/2024	05/01/2028	411,000
34960P-AH-4	FORTRESS TRANS & INFRASTR SR UNSCRD NOTES 144A		3.B FE	47,890	50,000	50,828	48,047		157			5.875	6.558	AO	620	2,986	03/31/2025	04/15/2033	51,469
350868-AJ-0	FOUR CORNERS OPERATING PARTNER SR UNSCRD NOTES		2.B FE	100,000	100,000	92,252	100,000					3.090	3.090	MS	893	3,090	12/02/2021	03/17/2031	101,545
361448-BM-4	GATX CORP SR UNSCRD NOTES		2.B FE	996,750	1,000,000	1,065,580	997,316		246			6.050	6.092	MS	17,814	60,500	09/06/2023	03/15/2034	1,030,250
36266G-AC-1	GE HEALTHCARE TECH INC SR UNSCRD NOTES		2.B FE	499,995	500,000	520,563	500,001		6			5.500	5.500	JD	1,222	14,208	06/03/2025	06/15/2035	513,750
369550-BR-8	GENERAL DYNAMICS CORP SR UNSCRD NOTES		1.F FE	497,970	500,000	510,782	498,035		65			4.950	5.002	FA	9,350	6,738	04/28/2025	08/15/2035	512,375
370334-BJ-2	GENERAL MILLS INC SR UNSCRD NOTES		2.B FE	491,210	500,000	502,650	491,394		184			5.400	5.575	JD	1,200	13,500	08/20/2025	06/15/2040	513,500
37045X-DW-3	GENERAL MOTORS FINL CO SR UNSCRD NOTES		2.B FE	749,160	750,000	758,151	749,745		190			5.000	5.028	AO	8,542	37,500	06/06/2022	04/09/2027	768,750
37230J-AA-0	GENIAB A/S/GENIAB FIN SR SCRD NOTES 144A		3.B FE	200,000	200,000	205,264	200,000					6.250	6.247	JD	972		11/18/2025	12/15/2032	206,250
375916-AG-8	GILDAN ACTIVEWEAR INC SR UNSCRD NOTES 144A		2.C FE	499,465	500,000	499,125	499,475		10			5.400	5.414	AO	6,300		09/23/2025	05/01/2035	513,500
375558-BT-9	GILEAD SCIENCES INC SR UNSCRD NOTES		1.G FE	216,490	250,000	158,670	219,859		752			2.800	3.535	AO	1,750	7,000	03/18/2021	10/01/2050	253,500
37960X-AA-5	GLOBAL INFRASTRUCTURE SO SR UNSCRD NOTES 144A		4.A FE	48,479	50,000	49,930	48,732		253			5.625	6.465	JD	234	2,813	03/26/2025	06/01/2029	51,406
37960X-AB-3	GLOBAL INFRASTRUCTURE SO SR UNSCRD NOTES 144A		4.A FE	94,741	95,000	101,192	94,768		28			7.500	7.549	AO	1,504	7,125	03/26/2025	04/15/2032	98,563
381758-AC-1	GOLUB CAPITAL PARTNERS PRIVATE SR UNSCRD NOTES		2.A PL	300,000	300,000	298,575	300,000					3.770	3.770	FA	3,990	11,310	01/28/2022	02/24/2027	305,655
38242F-AE-4	GOODMAN NORTH AMERICAN PARTNER SR UNSCRD NOTES		2.B PL	100,000	100,000	84,485	100,000					2.760	2.760	JJ	1,342	2,760	10/06/2021	01/06/2034	101,380
382550-BS-9	GOODYEAR TIRE & RUBBER SR UNSCRD NOTES		4.A FE	127,463	125,000	127,507	127,253		(210)			6.625	6.051	JJ	4,785		07/29/2025	07/15/2030	129,141
389375-AP-1	GRAY MEDIA INC SR SCRD NOTES 144A		4.A FE	250,938	250,000	255,590	250,874		(64)			7.250	7.159	FA	7,854		07/23/2025	08/15/2033	259,063
L4464D-AF-6	GREENSAIF PIPELINES BIDC SCRD NOTES		1.E FE	526,750	500,000	521,915	526,407		(343)			6.103	5.533	FA	10,849		09/30/2025	08/23/2042	1,153
39541E-AA-1	GREENSAIF PIPELINES BIDC SR SCRD NOTES 144A		1.E FE	275,000	275,000	292,630	275,000					6.129	6.129	FA	5,993	16,855	02/09/2023	02/23/2038	27,398
39541E-AC-7	GREENSAIF PIPELINES BIDC SR SCRD NOTES 144A		1.E FE	275,000	275,000	300,622	275,000					6.510	6.510	FA	6,365	17,903	02/09/2023	02/23/2042	49,090
404119-CP-2	HCA INC SR UNSCRD NOTES		2.C FE	748,770	750,000	768,890	749,396		229			5.200	5.236	JD	3,250	39,000	05/01/2023	06/01/2028	769,500
42218S-AL-2	HEALTH CARE SERVICE CORP SR UNSCRD NOTES 144A		2.A FE	996,940	1,000,000	1,024,031	997,324		243			5.450	5.490	JD	2,422	54,500	06/05/2024	06/15/2034	1,027,250

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
422806-AB-5	HEICO CORP SR UNSCRD NOTES		2.B FE	1,494,480	1,500,000	1,555,233	1,495,571		462			5.350	5.398	FA	33,438	80,250	07/19/2023	08/01/2033	1,540,125
42704L-AF-1	HERC HOLDINGS INC SR UNSCRD NOTES 144A		3.C FE	60,000	60,000	63,186	60,000					7.000	7.000	JD	187	2,252	06/17/2025	06/15/2030	62,100
42704L-AG-9	HERC HOLDINGS INC SR UNSCRD NOTES 144A		3.C FE	40,000	40,000	42,476	40,000					7.250	7.250	JD	129	1,555	06/17/2025	06/15/2033	41,450
42704L-AK-0	HERC HOLDINGS INC SR UNSCRD NOTES 144A		3.C FE	151,485	150,000	151,946	151,474		(11)			6.000	5.780	MS	375		12/18/2025	03/15/2034	154,500
432833-AS-0	HILTON DOMESTIC OPERATIN SR UNSCRD NOTES 144A		3.B FE	140,000	140,000	143,259	140,000					5.750	5.752	JD	358	3,533	07/01/2025	09/15/2033	142,013
433248-AA-5	HINES GLOBAL REAL ESTATE HOLDI SR UNSCRD NOTES		1.G PL	100,000	100,000	91,043	100,000					2.730	2.730	JJ	1,266	2,830	06/23/2021	07/14/2031	101,365
43990F-AA-6	HORIZON MUTUAL HOLDINGS SR UNSCRD NOTES 144A		3.A FE	997,340	1,000,000	970,432	970,432	(27,142)	207			6.200	6.236	MN	7,922	62,517	10/31/2024	11/15/2034	1,031,000
442722-AC-8	HOWARD MIDSTREAM ENERGY SR UNSCRD NOTES 144A		3.C FE	129,569	125,000	131,827	129,151		(418)			7.375	6.313	JJ	4,251		08/01/2025	07/15/2032	129,609
404280-DU-0	HSBC HOLDINGS PLC SR UNSCRD NOTES		1.G FE	1,400,000	1,400,000	1,457,545	1,400,000					6.161	6.133	MS	26,835	86,254	03/02/2023	03/09/2029	1,422,120
444859-BE-1	HUMANA INC SR UNSCRD NOTES		2.B FE	928,483	700,000	619,248	892,134		(7,820)			4.950	2.988	AO	8,663	34,650	01/28/2021	10/01/2044	717,325
444859-CA-8	HUMANA INC SR UNSCRD NOTES		2.B FE	499,700	500,000	516,951	499,794		33			5.375	5.384	AO	5,674	26,875	03/11/2024	04/15/2031	513,438
P5300P-AC-7	HUNT OIL CO OF PERU SR UNSCRD NOTES		3.A FE	531,750	500,000	562,774	525,252		(3,707)			8.550	7.393	MS	12,231	42,750	03/19/2024	09/18/2033	52,138
445640-AD-7	HUNT OIL CO OF PERU SR UNSCRD NOTES 144A		3.A FE	200,000	200,000	219,580	200,000					7.750	7.750	MN	2,411	7,750	04/24/2025	11/05/2038	207,750
446150-BC-7	HUNTINGTON BANCSHARES SR UNSCRD NOTES		2.A FE	500,000	500,000	524,529	500,000					6.208	6.181	FA	11,209	31,040	08/14/2023	08/21/2029	508,139
44841S-AC-3	HUTCHISON WHAM INT 03/33 CO GTD 144A		1.F FE	595,100	500,000	587,716	584,422		(8,591)			7.450	6.133	MN	3,828	37,250	09/30/2024	11/24/2033	518,625
451102-BZ-9	ICAHN ENTERPRISES LP SR SCRD NOTES		4.A FE	119,184	125,000	123,221	121,152		1,968			5.250	7.663	MN	839	6,563	03/31/2025	05/15/2027	128,281
45258L-AA-5	IMOLA MERGER CORP SR SCRD NOTES 144A		3.B FE	137,402	150,000	148,182	141,660		2,144			4.750	6.618	MN	910	7,125	12/12/2023	05/15/2029	153,563
456837-BF-9	ING GROEP NV SR UNSCRD NOTES		1.G FE	1,750,000	1,750,000	1,773,444	1,750,000					6.083	5.960	MS	32,527	106,453	09/05/2023	09/11/2027	1,776,431
456837-BM-4	ING GROEP NV SR UNSCRD NOTES		1.G FE	500,000	500,000	520,871	500,000					5.550	5.550	MS	7,863	27,750	03/11/2024	03/19/2035	507,650
45687V-AB-2	INGERSOLL RAND INC SR UNSCRD NOTES		2.B FE	744,255	750,000	795,674	745,341		474			5.700	5.802	FA	16,269	42,750	08/08/2023	08/14/2033	771,375
458140-CL-2	INTEL CORP SR UNSCRD NOTES		2.B FE	1,495,590	1,500,000	1,519,443	1,496,250		362			5.150	5.188	FA	77,250	77,250	02/15/2024	02/21/2034	1,538,625
45866F-AL-8	INTERCONTINENTALEXCHANGE SR UNSCRD NOTES		1.G FE	393,984	400,000	262,899	394,735		143			3.000	3.077	JD	533	12,000	05/18/2020	06/15/2050	406,000
46188B-AD-4	INVITATION HOMES OP SR UNSCRD NOTES		2.B FE	911,580	1,000,000	973,833	935,042		8,481			4.150	5.382	AO	8,761	41,500	02/07/2023	04/15/2032	1,020,750
46284V-AL-5	IRON MOUNTAIN INC SR UNSCRD NOTES 144A		3.C FE	71,746	75,000	73,754	72,024		278			5.625	6.377	JJ	1,945	2,109	03/31/2025	07/15/2032	77,109
47077W-AE-8	JANE STREET GRP/JSG FIN SCRD NOTES 144A		3.A FE	100,406	100,000	104,407	100,359		(47)			6.750	6.653	MN	1,125	3,488	04/23/2025	05/01/2033	103,375
476556-DH-5	JERSEY CENTRAL PIWR & LT SR UNSCRD NOTES 144A		1.G FE	997,760	1,000,000	1,012,575	997,760					5.150	5.179	JJ	16,738		09/02/2025	01/15/2036	1,025,750
832696-AY-4	JMI SMUCKER CO SR UNSCRD NOTES		2.B FE	554,450	500,000	537,880	554,145		(305)			6.500	5.522	MN	4,153	16,250	10/29/2025	11/15/2043	516,250
481218-AM-3	JRD HOLDINGS LLC SR UNSCRD NOTES		2.B PL	100,000	100,000	93,284	100,000					2.500	2.500	AO	535	2,500	10/01/2021	10/14/2029	101,250
48344F-AC-4	KALLPA GENERACION SA SR UNSCRD NOTES 144A		2.C FE	504,450	500,000	501,106	504,371		(79)			5.500	5.381	MS	8,403		09/30/2025	09/11/2035	513,750
48241F-AC-8	KBC GROUP NV SR UNSCRD NOTES 144A		1.G FE	1,000,000	1,000,000	1,092,224	1,000,000					6.324	6.272	MS	17,567	63,240	09/12/2023	09/21/2034	1,029,900
49338L-AH-6	KEYSIGHT TECHNOLOGIES SR UNSCRD NOTES		2.A FE	498,800	500,000	521,818	499,067		267			5.866	5.912	JJ	20,695		04/10/2025	07/30/2030	514,666
49338C-AD-5	KEYSPAN GAS EAST CORP SR UNSCRD NOTES 144A		2.A FE	508,335	500,000	528,856	507,807		(528)			5.994	5.719	MS	9,574	14,985	05/09/2025	03/06/2033	514,985
494550-BK-1	KINDER MORGAN ENER PART SR UNSCRD NOTES		2.B FE	291,693	250,000	247,213	285,928		(1,573)			5.625	4.350	MS	4,688	14,063	02/04/2022	09/01/2041	257,031
49461M-AA-8	KINETIK HOLDINGS LP SR UNSCRD NOTES 144A		3.A FE	192,190	200,000	201,765	194,306		1,067			5.875	6.624	JD	522	11,750	12/12/2023	06/15/2030	205,875
482480-AJ-9	KLA CORP SR UNSCRD NOTES		1.F FE	1,289,844	1,200,000	837,493	1,279,203		(2,300)			3.300	2.912	MS	13,200	39,600	02/05/2021	03/01/2050	1,219,800
Y5008*-AA-2	KNAUSEN HOLDINGS LLC SCRD NOTES		2.B FE	102,500	102,500	104,128	102,500					5.690	5.729	JAJU	1,231	5,832	06/01/2022	06/15/2043	58,318
501044-DF-5	KROGER CO SR UNSCRD NOTES		2.A FE	283,918	250,000	194,875	279,697		(1,040)			3.875	3.083	AO	2,045	9,688	09/23/2021	10/15/2046	254,844
501044-DV-0	KROGER CO SR UNSCRD NOTES		2.B FE	1,496,205	1,500,000	1,510,816	1,496,656		326			5.000	5.032	MS	22,083	78,750	08/20/2024	09/15/2034	1,537,500
501550-AN-0	KYNDRYL HOLDINGS INC SR UNSCRD NOTES		2.B FE	998,760	1,000,000	1,061,073	998,936		97			6.350	6.367	FA	23,107	63,500	02/15/2024	02/20/2034	1,031,750
50540R-AS-1	LABORATORY CORP OF AMER SR UNSCRD NOTES		2.B FE	460,405	500,000	445,582	460,633		228			4.700	5.364	FA	9,792		10/29/2025	02/01/2045	511,750
505742-AP-1	LADDER CAP FIN LLLL/CORP SR UNSCRD NOTES 144A		2.C FE	260,847	300,000	296,792	273,572		6,452			4.750	7.705	JJ	633	14,250	12/12/2023	06/15/2029	307,125
513272-AE-4	LAMB WESTON HLD SR UNSCRD NOTES 144A		3.C FE	102,350	115,000	109,603	103,463		1,113			4.375	6.392	JD	2,110	2,516	04/09/2025	01/31/2032	117,516
518058-AG-3	LASALLE PROPERTY FUND REIT INC SR UNSCRD NOTES		2.B	100,000	100,000	97,736	100,000					2.240	2.240	FA	877	2,240	11/10/2021	02/10/2027	101,120
52532X-AJ-4	LEIDOS INC SR UNSCRD NOTES		2.B FE	992,970	1,000,000	1,060,680	994,595		589			5.750	5.843	MS	16,931	57,500	02/16/2023	03/15/2033	1,028,750
526107-AG-2	LENNOX INTERNATIONAL INC SR UNSCRD NOTES		2.B FE	499,480	500,000	516,418	499,702		100			5.500	5.524	MS	8,097	27,500	09/07/2023	09/15/2028	513,750

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
50205M-AJ-8	LEENERGYSOLUTION SR UNSCRD NOTES 144A		2.B FE	990,260	1,000,000	1,029,738	990,809		549			5.875	6.006	AO	14,524	29,375	03/25/2025	04/02/2035	1,029,375
531968-AB-1	LIGHT & WONDER INTL INC SR UNSCRD NOTES 144A		4.A FE	125,075	125,000	126,511	125,071		(4)			6.250	6.236	AO	2,105		09/10/2025	10/01/2033	128,906
535678-AA-0	LINEAGE LOGISTICS LLC SR UNSCRD NOTES		2.A FE	300,000	300,000	296,056	300,000					2.220	2.220	FA	2,424	6,660	08/11/2021	08/20/2026	303,330
53944Y-BE-2	LLOYDS BANKING GROUP PLC SR UNSCRD NOTES		1.G FE	500,000	500,000	495,326	500,000					4.943	4.904	MN	3,913		10/28/2025	11/04/2036	512,358
53944Y-AQ-6	LLOYDS BANKING GROUP PLC SUB NOTES		2.A FE	1,470,900	2,000,000	1,482,324	1,476,869		5,969			3.369	5.810	JD	3,182	33,690	09/04/2025	12/14/2046	2,052,100
540424-AR-9	LOEWS CORP SR UNSCRD NOTES		1.G FE	581,650	500,000	427,127	569,547		(3,108)			4.125	3.063	MN	2,635	20,625	12/01/2021	05/15/2043	510,313
548661-CJ-4	LOWE'S COS INC SR UNSCRD NOTES		2.A FE	1,037,650	1,000,000	1,045,335	1,031,365		(2,421)			5.500	5.089	AO	11,611	55,000	04/13/2023	10/15/2035	1,027,500
50212Y-AM-6	LPL HOLDINGS INC SR UNSCRD NOTES		2.C FE	1,024,540	1,000,000	1,027,000	1,024,491		(49)			5.650	5.303	MS	16,636		12/19/2025	03/15/2035	1,028,250
50222C-AB-6	LSEG US FIN CORP SR UNSCRD NOTES 144A		1.G FE	500,000	500,000	517,278	500,000					5.297	5.297	MS	6,842	26,485	03/25/2024	03/28/2034	513,243
55609N-AD-0	MACQUARIE AIRFINANCE HLD SR UNSCRD NOTES 144A		2.C FE	299,250	300,000	321,261	299,409		92			6.500	6.545	MS	5,146	19,500	03/19/2024	03/26/2031	309,750
556079-AF-8	MACQUARIE BANK LTD SUB NOTES 144A		2.A FE	1,000,000	1,000,000	1,093,393	1,000,000					6.798	6.798	JD	30,780	67,980	01/10/2023	01/18/2033	1,033,990
56501R-AX-4	MANULIFE FINANCIAL CORP SR UNSCRD NOTES		1.F FE	1,000,000	1,000,000	999,942	1,000,000					4.986	4.986	JD	2,770		12/02/2025	12/11/2035	1,024,930
571903-BQ-5	MARRIOTT INTERNATIONAL SR UNSCRD NOTES		2.B FE	493,490	500,000	516,610	494,386		517			5.300	5.469	MN	3,386	26,500	02/20/2024	05/15/2034	513,250
571676-BA-2	MARS INC SR UNSCRD NOTES 144A		1.F FE	998,250	1,000,000	1,028,270	998,343		93			5.200	5.223	MS	17,333	24,411	03/05/2025	03/01/2035	1,026,000
573874-AQ-7	MARVELL TECHNOLOGY INC SR UNSCRD NOTES		2.B FE	496,740	500,000	535,110	497,324					5.950	6.038	MS	8,760	29,750	09/11/2023	09/15/2043	514,875
58013M-EH-3	MCDONALD'S CORP SR UNSCRD NOTES		2.A FE	340,415	250,000	262,490	323,137		(4,510)			5.700	2.983	FA	5,938	14,250	12/27/2021	02/01/2039	257,125
58013M-FA-7	MCDONALD'S CORP SR UNSCRD NOTES		2.A FE	472,330	500,000	456,648	472,491		161			4.875	5.326	JD	1,490	12,188	10/29/2025	12/09/2045	512,188
585270-AD-3	MEIJI YASUDA LIFE INSURA SUB NOTES 144A		1.G FE	1,000,000	1,000,000	1,017,391	1,000,000					5.800	5.800	MS	17,722	58,000	09/04/2024	09/11/2054	1,034,365
58933Y-CA-1	MERCK & CO INC SR UNSCRD NOTES		1.D FE	623,994	625,000	625,035	623,994					5.500	5.514	MS	2,578		12/01/2025	03/15/2046	642,188
30303M-8X-3	META PLATFORMS INC SR UNSCRD NOTES		1.D FE	598,902	600,000	584,619	598,910		8			5.500	5.515	MN	5,317		10/30/2025	11/15/2045	616,500
59182*-AE-6	METLIFE CORE PROPERTY FUND, LP SR UNSCRD NOTES		2.B	300,000	300,000	266,508	300,000					2.670	2.670	MON	401	8,010	12/02/2021	12/13/2031	300,668
595112-BT-9	MICRON TECHNOLOGY INC SR UNSCRD NOTES		2.C FE	1,157,240	1,500,000	1,147,967	1,159,987		2,747			3.366	5.534	MN	8,415	16,830	11/24/2025	11/01/2041	1,525,245
595112-CE-1	MICRON TECHNOLOGY INC SR UNSCRD NOTES		2.C FE	499,475	500,000	527,080	499,512		37			5.800	5.814	JJ	13,372	14,419	01/13/2025	01/15/2035	514,500
608190-AM-6	MOHAWK INDUSTRIES INC SR UNSCRD NOTES		2.A FE	499,935	500,000	519,944	499,962		12			5.850	5.853	MS	8,369	29,250	09/11/2023	09/18/2028	514,625
60856B-AF-1	MOLEX ELECTRONICS TECH SR UNSCRD NOTES 144A		2.A FE	497,645	500,000	513,880	497,849		204			5.250	5.331	AO	4,448	13,708	04/16/2025	04/30/2032	513,125
61744Y-AR-9	MORGAN STANLEY SR UNSCRD NOTES		1.E FE	500,000	500,000	471,036	500,000					4.457	4.457	AO	4,271	22,285	04/19/2018	04/22/2039	511,143
620076-BE-8	MOTOROLA SOLUTIONS INC SR UNSCRD NOTES		2.B FE	1,362,010	1,250,000	1,220,833	1,341,304		(3,692)			5.500	4.867	MS	22,917	55,000	05/23/2025	09/01/2044	1,284,375
620076-BZ-1	MOTOROLA SOLUTIONS INC SR UNSCRD NOTES		2.B FE	499,440	500,000	517,186	499,537		43			5.400	5.414	AO	5,700	27,000	03/11/2024	04/15/2034	513,500
55336V-CC-2	MPLX LP SR UNSCRD NOES		2.B FE	494,715	500,000	504,526	494,883		168			5.400	5.537	MS	10,500		08/07/2025	09/15/2035	502,250
55354G-AR-1	MSCI INC SR UNSCRD NOTES		2.C FE	497,085	500,000	504,037	497,185		100			5.250	5.325	MS	10,427		08/05/2025	09/01/2035	513,125
632525-BC-4	NATIONAL AUSTRALIA BANK SUB NOTES 144A		1.G FE	600,000	600,000	651,055	600,000					6.429	6.429	JJ	18,108	38,574	01/04/2023	01/12/2033	619,287
636180-BT-7	NATIONAL FUEL GAS CO SR UNSCRD NOTES		2.C FE	999,760	1,000,000	1,031,558	999,848		88			5.500	5.504	MS	16,194	31,472	02/04/2025	03/15/2030	1,027,500
639057-AJ-7	NATWEST GROUP PLC SR UNSCRD NOTES		1.G FE	250,000	250,000	250,636	250,000					5.847	5.613	MS	4,832	14,618	02/27/2023	03/02/2027	256,600
64110D-AN-4	NETAPP INC SR UNSCRD NOTES		2.B FE	998,940	1,000,000	1,047,755	999,004		64			5.700	5.714	MS	16,467	28,500	03/12/2025	03/17/2035	1,028,500
646025-E@-1	NEW JERSEY RESOURCES CORP SR UNSCRD NOTES		2.A PL	200,000	200,000	200,372	200,000					4.380	4.380	JD	195	8,760	05/17/2022	06/23/2027	204,380
651229-BG-0	NEWELL BRANDS INC SR UNSCRD NOTES 144A		4.B FE	100,000	100,000	104,736	100,000					8.500	8.500	JD	708	4,463	05/08/2025	09/01/2028	104,250
65339K-CW-8	NEXTERA ENERGY CAPITAL JR SUB NOTES		2.B FE	1,000,000	1,000,000	1,035,667	1,000,000					6.700	6.300	MS	22,333	67,000	02/27/2024	09/01/2054	1,031,020
65339K-CP-3	NEXTERA ENERGY CAPITAL SR UNSCRD NOTES		2.A FE	997,090	1,000,000	1,025,484	998,019		224			5.050	5.083	FA	17,254	50,500	02/07/2023	02/28/2033	1,025,250
65345Y-AA-0	NIAGARA ENERGY SAC SR UNSCRD NOTES 144A		2.C FE	2,015,565	2,000,000	2,044,017	2,015,209		(356)			5.746	5.631	AO	28,092	100,555	09/30/2025	10/03/2034	2,057,460
654579-AM-3	NIPPON LIFE INSURANCE SUB NOTES 144A		1.G FE	1,250,000	1,250,000	1,324,363	1,250,000					6.250	6.250	MS	23,438	78,125	09/06/2023	09/13/2053	1,292,463
65473P-AT-2	NISOURCE INC JR SUB NOTES		2.C FE	1,000,000	1,000,000	1,036,104	1,000,000					6.375	6.323	MS	16,115	67,646	09/03/2024	03/31/2055	1,031,835
655663-AB-8	NORDSON CORP SR UNSCRD NOTES		2.B FE	498,575	500,000	530,447	498,837		117			5.800	5.838	MS	8,539	29,000	09/07/2023	09/15/2033	514,500
665859-AZ-7	NORTHERN TRUST CORP SUB NOTES		1.F FE	1,000,000	1,000,000	1,002,025	1,000,000					5.117	5.031	MN	5,970		11/12/2025	11/19/2040	1,025,585
66679N-AB-6	NORTHRIVER MIDSTREAM FIN SR SCRD NOTES 144A		3.C FE	152,670	150,000	152,877	152,651		(19)			6.750	6.185	JJ	4,669		12/18/2025	07/15/2032	155,063
62954W-AV-7	NTT FINANCE CORP SR UNSCRD NOTES 144A		1.G FE	1,000,000	1,000,000	1,035,972	1,000,000					5.502	5.502	JJ	25,218		07/09/2025	07/16/2035	1,027,510

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
67080L-AD-7	NUVEEN LLC SR UNSCRD NOTES 144A		2.A FE	541,766	530,000	557,886	540,639		(1,004)			5.850	5.538	AO	6,546	31,005	11/13/2024	04/15/2034	545,503
67066G-AJ-3	NVIDIA CORP SR UNSCRD NOTES		1.D FE	905,760	750,000	549,651	893,991		(2,531)			3.700	2.815	AO	6,938	27,750	01/29/2021	04/01/2060	763,875
677050-AH-9	OGLETHORPE POWER CORP 1ST MTGE BONDS		2.A FE	290,635	250,000	225,746	286,430		(819)			5.250	4.287	MS	4,375	13,125	04/28/2020	09/01/2050	256,563
677050-AJ-5	OGLETHORPE POWER CORP 1ST MTGE BONDS		2.A FE	820,200	750,000	608,722	809,410		(2,520)			4.200	3.572	JD	2,625	31,500	06/09/2021	12/01/2042	765,750
68233J-CZ-5	ONCOR ELECTRIC DELIVERY SR SCRD NOTES 144A		1.F FE	499,910	500,000	516,595	499,926		16			5.350	5.352	AO	6,688	14,192	03/17/2025	04/01/2035	513,375
682680-CE-1	ONEOK INC SR UNSCRD NOTES		2.B FE	1,993,580	2,000,000	1,986,336	1,994,359		629			5.050	5.090	MN	16,833	111,381	09/10/2024	11/01/2034	2,050,500
68389X-BP-9	ORACLE CORP SR UNSCRD NOTES		2.B FE	996,036	1,200,000	971,631	1,003,351		7,315			3.800	5.721	MN	5,827	45,600	05/09/2025	11/15/2037	1,222,800
68389X-DA-0	ORACLE CORP SR UNSCRD NOTES		2.B FE	499,920	500,000	491,027	499,925		5			5.500	5.502	FA	11,306	13,750	01/30/2025	08/03/2035	513,750
68389X-DP-7	ORACLE CORP SR UNSCRD NOTES		2.B FE	499,765	500,000	453,016	499,767		2			5.875	5.879	MS	7,752		09/24/2025	09/26/2045	514,688
68622F-AA-9	ORGANON & CO/ORGANON FOR SR SCRD NOTES 144A		3.B FE	399,500	400,000	360,430	360,430	(36,596)	38			6.750	6.767	MN	3,450	27,000	05/08/2024	05/15/2034	413,500
68666U-AA-3	ORLEN SA SR UNSCRD NOTES 144A		2.A FE	615,954	625,000	657,921	616,588		623			6.000	6.196	JJ	15,717	18,735	01/23/2025	01/30/2035	643,727
690742-AP-6	OIENS CORNING SR UNSCRD NOTES		2.A FE	996,270	1,000,000	1,052,548	996,760		291			5.700	5.749	JD	2,533	57,000	05/29/2024	06/15/2034	1,028,500
70213B-AC-5	PARTNERRE FINANCE B LLC JR SUB NOTES		2.A FE	265,000	250,000	235,123	258,218		(1,758)			4.500	3.657	AO	2,813	11,250	12/01/2021	10/01/2050	259,569
704326-AC-1	PAYCHEX INC SR UNSCRD NOTES		2.A FE	492,850	500,000	523,807	493,250		400			5.600	5.790	AO	5,911	14,389	04/09/2025	04/15/2035	514,000
70522#-AA-6	PECO PALLET HOLDINGS INC. SCRD NOTES		2.B PL	100,000	100,000	99,086	100,000					3.280	3.290	FMAN	282	3,280	01/28/2022	03/01/2027	100,009
70522#-AB-4	PECO PALLET HOLDINGS INC. SCRD NOTES		2.B PL	100,000	100,000	103,666	100,000					5.920	5.968	FMAN	510	5,920	02/16/2023	03/02/2028	100,033
70932M-AF-4	PENNYMAC FIN SVCS INC SR UNSCRD NOTES 144A		3.C FE	248,902	250,000	260,899	249,005		102			6.875	6.947	FA	6,493	9,023	02/04/2025	02/15/2033	258,594
709599-BS-2	PENSKE TRUCK LEASING/PTL SR UNSCRD NOTES 144A		2.B FE	498,960	500,000	514,431	499,545		200			5.700	5.747	FA	11,875	28,500	01/05/2023	02/01/2028	514,250
709599-BV-5	PENSKE TRUCK LEASING/PTL SR UNSCRD NOTES 144A		2.B FE	1,249,268	1,250,000	1,334,303	1,249,571		81			6.200	6.209	JD	3,444	77,500	06/08/2023	06/15/2030	1,288,750
709599-BW-3	PENSKE TRUCK LEASING/PTL SR UNSCRD NOTES 144A		2.B FE	498,725	500,000	520,803	499,294		245			6.050	6.110	FA	12,604	30,250	07/27/2023	08/01/2028	515,125
713291-AH-5	PEPCO HOLDINGS LLC SR UNSCRD NOTES		2.B FE	1,095,170	1,000,000	1,144,163	1,073,822		(8,818)			7.450	6.079	FA	28,144	74,500	06/12/2023	08/15/2032	1,037,250
71424V-AA-8	PERMIAN RESOURC OPTG LLC SR UNSCRD NOTES 144A		3.A FE	99,500	100,000	104,180	99,603		51			7.000	7.082	JJ	3,228	7,000	12/07/2023	01/15/2032	103,500
72650R-AM-4	PLAINS ALL AMER PIPELINE SR UNSCRD NOTES		2.B FE	233,473	200,000	221,564	226,604		(1,913)			6.700	5.037	MN	1,712	13,400	02/17/2022	05/15/2036	206,700
72650R-BS-0	PLAINS ALL AMER PIPELINE SR UNSCRD NOTES		2.B FE	249,495	250,000	253,482	249,495					5.600	5.627	JJ	4,394		09/03/2025	01/15/2036	257,000
PR000L-AA-7	PLUSPETROL CAM/PLUS LOTE SR UNSCRD NOTES		2.B FE	1,041,700	1,000,000	1,060,361	1,040,681		(1,019)			6.240	5.650	JJ	30,853	15,600	09/30/2025	07/03/2036	257,800
69354N-AD-8	PRA GROUP INC SR UNSCRD NOTES 144A		3.B FE	165,022	200,000	188,117	178,417		4,722			5.000	8.420	AO	2,500	10,000	12/05/2022	10/01/2029	205,000
74170*-BM-0	PRIME PROERTY FUND LLC SR UNSCRD NOTES		2.A PL	100,000	100,000	87,762	100,000					2.400	2.400	AO	560	2,400	08/05/2021	10/07/2031	101,200
74170*-BS-7	PRIME PROPERTY FUND LLC SR UNSCRD NOTES		2.A	200,000	200,000	180,234	200,000					3.700	3.700	AO	1,603	7,400	03/16/2022	04/13/2034	203,700
74168R-AB-9	PRIMO / TRITON WATER HLD SR SCRD NOTES 144A		3.C FE	278,082	300,000	292,085	282,225		4,143			4.375	6.381	AO	2,224	9,406	02/12/2025	04/30/2029	306,563
74264*-AL-0	PRISA LHC LLC SR UNSCRD NOTES		1.G	200,000	200,000	202,253	200,000					4.710	4.710	FA	3,166	9,420	06/23/2022	08/31/2029	204,710
69362B-BE-1	PSEG POWER LLC SR UNSCRD NOTES 144A		2.B FE	996,260	1,000,000	1,040,742	996,421		161			5.750	5.800	MN	7,347	27,792	05/14/2025	05/15/2035	1,028,750
744448-BZ-3	PUBLIC SERVICE COLORADO 1ST MTGE BONDS		1.F FE	1,061,740	1,000,000	1,092,423	1,055,730		(3,313)			6.250	5.593	MS	20,833	62,500	02/20/2024	09/01/2037	1,031,250
744573-BB-1	PUBLIC SERVICE ENTERPRISES SR UNSCRD NOTES		2.B FE	1,999,680	2,000,000	2,059,644	1,999,719		39			5.400	5.402	MS	55,500	55,500	03/06/2025	03/15/2035	2,054,000
74834L-AQ-3	QUEST DIAGNOSTICS INC SR UNSCRD NOTES		2.A FE	997,640	1,000,000	1,037,465	997,800		160			5.750	5.773	JJ	24,118	28,750	03/19/2025	01/30/2040	1,028,750
74843P-AA-8	QUIKRETE HOLDINGS INC SR SCRD NOTES 144A		3.C FE	216,132	215,000	223,771	215,963		(170)			6.375	6.251	MN	4,569	7,653	01/31/2025	03/01/2032	221,853
75606*-AA-8	REALTERM LOGISTICS INCOME PROP SR UNSCRD NOTES		2.B PL	500,000	500,000	501,557	500,000					4.600	4.600	MS	2,428	23,000	05/12/2022	05/23/2027	511,500
758750-AN-3	REGAL REYNOLD CORP SR UNSCRD NOTES		2.C FE	249,832	250,000	265,228	249,897		21			6.300	6.312	FA	5,950	15,750	05/01/2024	02/15/2030	257,875
75888F-AF-4	REGENERON PHARMACEUTICAL SR UNSCRD NOTES		2.A FE	457,365	500,000	307,059	461,913		992			2.800	3.251	MS	4,122	14,000	02/18/2021	09/15/2050	507,000
Q8059#-AA-1	REGISTRY FINANCE PTY LTD SCRD NOTES		1.F FE	100,000	100,000	80,734	100,000					2.800	2.800	MS	824	2,800	11/18/2021	03/15/2037	101,400
74949L-AG-7	RELY CAPITAL INC SR UNSCRD NOTES		1.G FE	997,770	1,000,000	1,034,657	997,903		133			5.250	5.279	MS	13,708	26,250	03/24/2025	03/27/2035	1,028,250
760130-AB-0	RENTOKIL TERMINIX LLC SR UNSCRD NOTES 144A		2.B FE	743,790	750,000	775,015	744,110		320			5.625	5.735	AO	7,383	21,094	04/23/2025	04/28/2035	771,094
714046-AJ-8	REVVITY INC SR UNSCRD NOTES		2.B FE	249,998	250,000	178,369	249,999					3.625	3.625	MS	2,668	9,063	03/04/2021	03/15/2051	254,531
76720A-AU-0	RIO TINTO FIN USA PLC SR UNSCRD NOTES		1.F FE	497,160	500,000	516,148	497,337		177			5.250	5.324	MS	7,802	13,125	03/11/2025	03/14/2035	513,125
77311W-AB-7	ROCKET COS INC SR UNSCRD NOTES 144A		3.A FE	200,000	200,000	208,896	200,000					6.375	6.375	FA	6,765		06/05/2025	08/01/2033	206,375
775711-AC-8	ROLLINS INC SR UNSCRD NOTES		2.B FE	492,380	500,000	511,056	492,771		391			5.250	5.453	FA	9,260	13,125	06/04/2025	02/24/2035	513,125

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
776696-AM-8	ROPER TECHNOLOGIES INC SR UNSCRD NOTES		2.B FE	498,560	500,000	504,425	498,619		59			5.100	5.136	MS	9,846		08/07/2025	09/15/2035	512,750
780177-AB-9	ROYAL CARIBBEAN CRUISES SR UNSCRD NOTES		2.C FE	1,006,180	1,000,000	1,005,570	1,006,168		(12)			5.375	5.294	JJ	13,438		12/19/2025	01/15/2036	1,026,875
78081B-AR-4	ROYALTY PHARMA PLC SR UNSCRD NOTES		2.C FE	978,720	1,000,000	1,025,829	981,453		1,730			5.400	5.674	MS	17,850	66,300	06/03/2024	09/02/2034	1,027,000
78081B-AU-7	ROYALTY PHARMA PLC SR UNSCRD NOTES		2.C FE	489,945	500,000	503,565	490,173		228			5.200	5.463	MS	7,583		09/02/2025	09/25/2035	513,000
75513E-CW-9	RTX CORP SR UNSCRD NOTES		2.A FE	499,060	500,000	548,038	499,171		76			6.100	6.126	MS	8,981	30,500	11/06/2023	03/15/2034	515,250
78355H-KW-8	RYDER SYSTEM INC SR UNSCRD NOTES		2.B FE	749,033	750,000	770,351	749,513		184			5.250	5.279	JD	3,281	39,375	05/10/2023	06/01/2028	769,688
78355H-KY-4	RYDER SYSTEM INC SR UNSCRD NOTES		2.A FE	498,825	500,000	558,972	499,059		88			6.600	6.631	JD	2,750	33,000	10/30/2023	12/01/2033	516,500
79546V-AQ-9	SALLY HOLDINGS/SALLY CAP SR UNSCRD NOTES		3.B FE	798,500	800,000	835,750	798,783		154			6.750	6.781	MS	18,000	54,000	02/13/2024	03/01/2032	827,000
812127-AC-2	SEALED AIR CORP SR UNSCRD NOTES 144A		3.B FE	600,000	600,000	622,069	600,000					6.500	6.500	JJ	17,983	40,842	06/17/2024	07/15/2032	619,500
816851-BS-7	SEMPRA JR SUB NOTES		2.C FE	1,005,960	996,000	1,023,506	1,002,567		(2,865)			6.875	6.558	AO	17,119	68,475	08/16/2024	10/01/2054	1,029,012
816851-BT-5	SEMPRA JR SUB NOTES		2.C FE	1,000,000	1,000,000	1,016,480	1,000,000					6.400	6.382	AO	16,000	67,911	09/04/2024	10/01/2054	1,032,360
81728U-AC-8	SENSATA TECHNOLOGIES INC SR UNSCRD NOTES 144A		3.B FE	200,000	200,000	209,336	200,000	216				6.625	6.625	JJ	6,110	14,685	05/22/2024	07/15/2032	206,625
82434B-BW-5	SHERWIN-WILLIAMS CO SR UNSCRD NOTES		2.B FE	999,660	1,000,000	1,019,599	999,692		32			5.150	5.154	FA	21,601		07/29/2025	08/15/2035	1,025,750
82453A-AB-3	SHIFT4 PAYMENTS LLC/FIN SR UNSCRD NOTES 144A		3.C FE	159,539	155,000	160,042	159,116		(423)			6.750	5.923	FA	3,953	5,231	07/29/2025	08/15/2032	160,231
N7660#-AU-1	SHV NEDERLAND BV SR UNSCRD NOTES		2.B	500,000	500,000	503,750	500,000					4.410	4.410	JD	1,409	22,050	05/25/2022	06/08/2029	511,025
82620K-BF-9	SIEMENS FINANCERINGSMAT SR UNSCRD NOTES 144A		1.D FE	997,730	1,000,000	758,960	998,163		95			2.875	2.890	MS	8,785	28,750	03/02/2021	03/11/2041	1,014,375
82967N-BG-2	SIRIUS XM RADIO LLC SR UNSCRD NOTES 144A		3.C FE	115,366	125,000	118,977	116,088		722			4.125	5.954	JJ	2,578		07/29/2025	07/01/2030	127,578
83192P-AD-0	SMITH & NEPHEW PLC SR UNSCRD NOTES		2.B FE	996,950	1,000,000	1,033,931	997,382		247			5.400	5.440	MS	15,150	54,000	03/13/2024	03/20/2034	1,027,000
85236F-AA-1	SMYRNA READY MIX CONCRET SR SCRD NOTES 144A		4.A FE	146,813	150,000	150,823	147,837	856	675			6.000	6.567	MN	1,500	9,000	06/24/2024	11/01/2028	154,500
83304J-AB-3	SNAM SPA SR UNSCRD NOTES 144A		2.A FE	498,985	500,000	523,555	499,031		46			5.750	5.777	MN	2,635	14,375	05/20/2025	05/28/2035	514,375
83304A-AM-8	SNAP INC SR UNSCRD NOTES 144A		4.A FE	125,000	125,000	128,805	125,000					6.875	6.875	MS	3,318		08/07/2025	03/15/2034	129,297
83368R-BS-0	SOCIETE GENERALE SR UNSCRD NOTES 144A		2.B FE	250,000	250,000	272,561	250,000					6.691	6.674	JJ	7,946	16,728	01/03/2023	01/10/2034	258,600
83405K-AB-8	SOFTBANK CORP SR UNSCRD NOTES 144A		2.B FE	1,000,000	1,000,000	1,001,794	1,000,000					5.332	5.332	JJ	25,475		06/30/2025	07/09/2035	1,026,660
83444M-AP-6	SOLVENTUM CORP SR UNSCRD NOTES 144A		2.B FE	998,708	1,000,000	1,036,802	999,057		348			5.400	5.433	MS	18,000	54,000	01/01/2025	03/01/2035	1,027,000
83444M-AR-2	SOLVENTUM CORP SR UNSCRD NOTES		2.B FE	999,432	1,000,000	1,042,440	999,568		137			5.600	5.607	MS	15,244	56,000	01/01/2025	03/23/2034	1,028,000
835495-AS-1	SONOCO PRODUCTS CO SR UNSCRD NOTES		2.C FE	1,989,220	2,000,000	1,983,907	1,990,283		854			5.000	5.070	MS	33,333	95,000	09/17/2024	09/01/2034	2,050,000
83851B-AA-6	SOUTH JERSEY INDUSTRIES JR SUB NOTES		3.A FE	250,393	250,000	215,953	215,953	9,455	(37)			5.020	5.000	AO	2,649	12,550	03/25/2021	04/15/2031	256,275
842400-FA-6	SOUTHERN CAL EDISON 1ST REF MTGE BONDS SER 2005E		2.A FE	1,066,180	1,000,000	1,006,326	1,044,732		(3,630)			5.350	4.761	JJ	24,669	53,500	03/25/2019	07/15/2035	1,026,750
84346L-AD-2	SOUTHERN NATURAL GAS SR UNSCRD NOTES 144A		2.A FE	499,455	500,000	512,515	499,480		25			5.450	5.464	FA	11,960		07/21/2025	08/01/2035	513,625
84857L-AE-1	SPIRE INC JR SUB NOTES		2.C FE	500,000	500,000	500,232	500,000					6.450	6.278	JD	3,315		11/18/2025	06/01/2056	516,125
84859D-AA-5	SPIRE MISSOURI INC 1ST MTGE BONDS		1.F FE	249,288	250,000	169,351	249,359		16			3.300	3.315	JD	688	8,250	05/13/2021	06/01/2051	254,125
853191-AA-2	STANDARD BUILDING SOLUTIONS SR UNSCRD NOTES 144A		3.B FE	202,000	200,000	206,174	201,621	1,670	(369)			6.500	6.246	FA	4,911	13,325	12/09/2024	08/15/2032	206,500
853254-CT-5	STANDARD CHARTERED PLC SR UNSCRD NOTES 144A		1.G FE	500,000	500,000	505,017	500,000					6.187	5.991	JJ	15,038	30,895	06/28/2023	07/06/2027	514,450
861932-AA-9	STONEPEAK NILE PARENT SR SCRD NOTES 144A		3.A FE	158,663	150,000	158,783	158,599		(63)			7.250	5.694	MS	3,202		12/18/2025	03/15/2032	155,438
86566A-AA-0	SUMITOM MITSUI TRST SUB NOTES 144A		2.B FE	1,000,000	1,000,000	1,005,445	1,000,000					5.416	5.416	MS	16,549		09/02/2025	09/11/2036	1,027,080
86564C-AE-0	SUMITOMO LIFE INSUR SUB NOTES 144A		1.G FE	1,000,000	1,000,000	1,018,371	1,000,000					5.875	5.875	JJ	26,601	58,750	01/10/2024	01/01/9999	33,405
86678#-AB-2	SUN JUPITER PARENT LLC SCRD NOTES		2.C	200,000	200,000	190,693	200,000					2.960	2.960	MN	888	5,920	04/13/2021	05/07/2028	202,960
86765K-AB-5	SUNOCO LP SR UNSCRD NOTES 144A		3.A FE	400,000	400,000	417,050	400,000					7.000	7.000	MN	4,667	28,000	04/16/2024	05/01/2029	414,000
87089H-AB-9	SWISS RE TREASURY (US) SR UNSCRD NOTES 144A		1.E FE	621,239	500,000	433,105	599,910		(4,574)			4.250	2.764	JD	1,476	21,250	01/28/2021	12/06/2042	510,625
871607-AE-7	SYNOPSIS INC SR UNSCRD NOTES		2.B FE	498,900	500,000	508,610	498,981		81			5.150	5.178	AO	6,438	13,876	03/03/2025	04/01/2035	512,875
871829-AJ-6	SYSCO CORPORATION SR UNSCRD NOTES		2.B FE	1,006,550	1,000,000	1,032,447	1,006,912		(425)			5.375	5.294	MS	14,931	53,750	11/13/2024	09/21/2035	1,026,875
871829-BU-0	SYSCO CORPORATION SR UNSCRD NOTES		2.B FE	499,875	500,000	516,275	499,936		41			5.100	5.104	MS	6,942	14,733	02/13/2025	09/23/2030	512,750
87264A-DX-0	T-MOBILE USA INC SR UNSCRD NOTES		2.A FE	996,010	1,000,000	996,276	996,029		19			4.950	5.000	MN	11,275		12/19/2025	11/15/2035	1,024,750
874060-AY-2	TAKEDA PHARMACEUTICAL SR UNSCRD NOTES		2.A FE	2,166,145	2,500,000	1,918,251	2,169,394		3,249			3.025	4.201	JJ	36,132	30,250	10/15/2025	07/09/2040	2,537,813
874060-AZ-9	TAKEDA PHARMACEUTICAL SR UNSCRD NOTES		2.A FE	252,745	250,000	167,465	252,438		(67)			3.175	3.117	JJ	3,792	7,938	02/05/2021	07/09/2050	253,969

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
87406B-AA-0	TAKEDA US FIN SR UNSCRD NOTES		2.A FE	498,220	500,000	509,784	498,293		73			5.200	5.246	JJ	12,928		06/26/2025	07/07/2035	513,000
87422V-AM-0	TALEN ENERGY SUPPLY LLC SR UNSCRD NOTES 144A		4.B FE	225,000	225,000	229,527	225,000					6.250	6.243	FA	2,500		10/10/2025	02/01/2034	232,031
87612G-AF-8	TARGA RESOURCES CORP SR UNSCRD NOTES		2.B FE	499,745	500,000	547,052	499,750		5			6.500	6.508	MS	8,215	32,500	11/06/2023	03/30/2034	516,250
87612B-BU-5	TARGA RESOURCES PARTNERS SR UNSCRD NOTES		2.B FE	425,190	500,000	478,161	442,449		7,613			4.000	6.323	JJ	9,222	20,000	08/18/2023	01/15/2032	510,000
87938W-AV-5	TELEFONICA EMISIONES SAU SR UNSCRD NOTES		2.C FE	291,550	250,000	228,192	282,997		(2,165)			4.665	3.337	MS	3,726	11,663	11/01/2021	03/06/2038	255,831
880779-BB-8	TEREX CORP SR UNSCRD NOTES 144A		3.C FE	48,487	50,000	51,326	48,608		122			6.250	6.769	AO	660	3,186	03/31/2025	10/15/2032	51,563
886756-AA-5	TIGER GLOBAL MANAGEMENT, LLC SR UNSCRD NOTES		1.F PL	200,000	200,000	198,948	200,000					3.640	3.640	AO	1,577	7,280	03/02/2022	04/13/2027	203,640
88947E-AX-8	TOLL BROS FINANCE CORP SR UNSCRD NOTES		2.B FE	1,034,990	1,000,000	1,036,379	1,034,908		(82)			5.600	5.120	JD	2,489		12/19/2025	06/15/2035	1,028,000
872652-AA-0	TPG OPERATING GROUP II SR UNSCRD NOTES		1.G FE	1,046,590	1,000,000	1,045,662	1,046,470		(120)			5.875	5.153	MS	18,931		12/19/2025	03/05/2034	1,029,375
87268L-AB-3	TR FINANCE LLC SR UNSCRD NOTES		1.G FE	526,015	500,000	519,170	525,902		(113)			5.850	5.327	AO	6,175		11/25/2025	04/15/2040	514,625
87268L-AE-7	TR FINANCE LLC SR UNSCRD NOTES		1.G FE	498,830	500,000	520,283	498,931		101			5.500	5.529	FA	10,389	13,750	04/23/2025	08/15/2035	513,750
L9082*-AT-6	TRAFIGURA FUNDING SA SR UNSCRD NOTES		2.A PL	200,000	200,000	198,664	200,000					3.870	3.870	AO	1,355	7,740	04/15/2021	04/28/2026	203,870
L9082*-AI-9	TRAFIGURA FUNDING SA SR UNSCRD NOTES		2.A PL	100,000	100,000	103,660	100,000					7.210	7.210	MS	1,823	7,210	02/24/2023	03/30/2030	103,605
L9082*-AX-7	TRAFIGURA FUNDING SA SR UNSCRD NOTES		2.A PL	100,000	100,000	103,466	100,000					7.340	7.340	MS	1,855	7,340	02/24/2023	03/30/2033	103,670
456873-AF-5	TRANE TECHNOLOGIES LUX SR UNSCRD NOTES		1.G FE	970,613	750,000	646,132	943,179		(5,909)			4.500	2.938	MS	9,375	33,750	02/01/2021	03/21/2049	766,875
89352H-AC-3	TRANSCANADA PIPELINES JR SUB NOTES		2.C FE	440,000	500,000	443,904	440,303		231			6.323	7.232	FMAN	3,952	34,757	08/21/2024	05/15/2067	508,280
896239-AE-0	TRIMBLE INC SR UNSCRD NOTES		2.C FE	499,215	500,000	539,300	499,396		65			6.100	6.121	MS	8,981	30,500	02/23/2023	03/15/2033	515,250
902133-BD-8	TYCO ELECTRONICS GROUP S SR UNSCRD NOTES		1.G FE	494,735	500,000	507,096	495,001		266			5.000	5.136	MN	3,611	12,500	04/29/2025	05/09/2035	512,500
902494-BL-6	TYSON FOODS INC SR UNSCRD NOTES		2.B FE	748,785	750,000	774,689	749,195		224			5.400	5.437	MS	11,925	40,500	02/28/2024	03/15/2029	770,250
90353T-AU-4	UBER TECHNOLOGIES INC SR UNSCRD NOTES		2.A FE	996,300	1,000,000	993,747	996,393		93			4.800	4.847	MS	14,667		09/08/2025	09/15/2035	1,024,000
902613-BO-0	UBS GROUP AG SR UNSCRD NOTES 144A		1.F FE	1,000,000	1,000,000	1,041,981	1,000,000					5.580	5.580	MN		27,900	05/06/2025	05/09/2036	1,015,275
913229-AA-8	UNITED WHOLESALE MTGE LLC SR UNSCRD NOTES 144A		3.C FE	194,658	200,000	198,516	196,091	2,398	1,043			5.500	6.167	AO	2,322	11,000	08/16/2024	04/15/2029	205,500
91324P-FB-3	UNITEDHEALTH GROUP INC SR UNSCRD NOTES		1.F FE	496,080	500,000	508,634	496,658		317			5.000	5.100	AO	5,278	25,000	03/19/2024	04/15/2034	512,500
913903-BC-3	UNIVERSAL HEALTH SVCS SR SCRD NOTES 144A		2.C FE	1,993,700	2,000,000	1,964,847	1,994,396		551			5.050	5.090	AO	21,322	106,331	09/17/2024	10/15/2034	2,050,500
903192-AA-0	UNUM GROUP NOTES		2.B FE	13,663	15,000	15,944	14,683		92			6.750	7.561	JD	45	1,013	01/10/2005	12/15/2028	15,506
92332Y-AC-5	VENTURE GLOBAL LNG INC SR SCRD NOTES 144A		3.B FE	399,628	400,000	414,928	399,797		54			9.500	9.505	FA	15,833	38,000	10/19/2023	02/01/2029	419,000
922966-AC-0	VENTURE GLOBAL PLAQUE SR SCRD NOTES 144A		3.B FE	80,000	80,000	81,905	80,000					6.500	6.500	JJ	2,571		06/30/2025	01/15/2034	82,600
92345Y-AE-6	VERISK ANALYTICS INC SR UNSCRD NOTES		2.B FE	506,840	500,000	486,931	506,831		(9)			5.500	5.384	JD	1,222	13,750	10/29/2025	06/15/2045	513,750
92343V-CV-4	VERIZON COMMUNICATIONS SR UNSCRD NOTES		2.A FE	249,719	288,000	270,530	264,128		1,757			4.272	5.350	JJ	5,673	12,303	08/20/2015	01/15/2036	294,152
92343V-CX-0	VERIZON COMMUNICATIONS SR UNSCRD NOTES		2.A FE	231,054	299,000	250,677	240,349		1,169			4.522	6.134	MS	3,981	13,521	08/20/2015	09/15/2048	305,760
92343V-DR-2	VERIZON COMMUNICATIONS SR UNSCRD NOTES		2.A FE	15,981	20,000	19,024	16,942		142			4.812	6.561	MS	283	962	07/12/2017	03/15/2039	20,481
92343V-HH-0	VERIZON COMMUNICATIONS SR UNSCRD NOTES		2.A FE	497,935	500,000	497,657	497,941		6			5.750	5.785	MN	2,955		11/10/2025	11/30/2045	514,375
925283-AA-1	VERSANT MEDIA GROUP INC SR SCRD NOTES 144A		3.B FE	179,219	175,000	180,577	179,170		(48)			7.250	6.599	JJ	2,185		12/17/2025	01/30/2031	181,344
92556V-AE-6	VIATRIS INC SR UNSCRD NOTES		2.C FE	1,416,656	1,250,000	961,118	1,385,651		(7,774)			3.850	2.900	JD	1,203	48,125	10/28/2021	06/22/2040	1,274,063
925550-AF-2	VIAVI SOLUTIONS INC SR UNSCRD NOTES 144A		4.A FE	164,530	200,000	190,866	178,482		4,860			3.750	7.070	AO	1,875	7,500	12/05/2022	10/01/2029	203,750
92764M-AB-0	VIPER ENERGY PARTNERS LL SR UNSCRD NOTES		2.C FE	249,090	250,000	254,688	249,123		33			5.700	5.748	FA	6,254		07/09/2025	08/01/2035	257,125
92858R-AE-0	VIMED Q2 UK FINANCING I SR SCRD NOTES 144A		3.C FE	200,000	200,000	197,383	197,383		(2,617)			6.750	6.750	AO	2,850		10/07/2025	01/15/2033	206,750
92857W-BO-2	VODAFONE GROUP PLC JR SUB DEBS		3.A FE	1,153,813	1,150,000	1,215,828	1,151,535		(407)			7.000	6.953	AO	19,454	80,500	03/28/2019	04/04/2079	1,190,250
928668-CH-3	VOLKSWAGEN GROUP AMERICA SR UNSCRD NOTES 144A		2.A FE	745,695	750,000	773,291	746,296		345			5.600	5.676	MS	42,000		03/14/2024	03/22/2034	771,000
92921E-AA-0	VOYAGER PARENT LLC SR SCRD NOTES 144A		4.A FE	250,000	250,000	265,230	250,000					9.250	9.250	JJ	14,517		05/08/2025	07/01/2032	261,563
91836L-AA-0	VSP OPTICAL GROUP INC SR UNSCRD NOTES 144A		2.B FE	249,443	250,000	252,187	249,447		4			5.450	5.479	JD	1,400		11/19/2025	12/01/2035	256,813
960386-AR-1	WABTEC SR UNSCRD NOTES		2.B FE	1,000,000	1,000,000	1,052,156	1,000,000					5.611	5.611	MS	17,145	56,110	02/26/2024	03/11/2034	1,028,055
93884P-DW-7	WASHINGTON GAS LIGHT CO SR UNSCRD NOTES		1.G FE	578,400	500,000	389,662	566,732		(2,396)			3.796	2.917	MS	5,589	18,980	10/28/2020	09/15/2046	509,490
Q9609*-AA-6	WESTCONNEX FINANCE COMPANY PTY SCRD NOTES		2.A FE	100,000	100,000	92,144	100,000					2.980	2.980	MS	877	2,980	05/10/2021	09/15/2031	101,490
Q9609*-AB-4	WESTCONNEX FINANCE COMPANY PTY SCRD NOTES		2.A FE	100,000	100,000	89,421	100,000					3.080	3.080	JD	137	3,080	05/11/2021	06/15/2033	101,540

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
960413-AS-1	WESTLAKE CHEMICAL CORP SR UNSCRD NOTES		2.B FE	426,360	340,000	293,440	414,720		(2,531)			5.000	3.473	FA	6,422	17,000	01/28/2021	08/15/2046	348,500
969457-BB-5	WILLIAMS COMPANIES INC DEBS SER A		2.B FE	8,770	8,000	9,088	8,268		(43)			7.500	6.705	JJ	277	600	09/06/2005	01/15/2031	8,300
969457-CS-7	WILLIAMS COMPANIES INC SR UNSCRD NOTES		2.B FE	1,494,510	1,500,000	1,528,599	1,494,606		96			5.300	5.348	MS	20,096	19,875	06/26/2025	09/30/2035	1,539,750
96949V-AN-3	WILLIAMS SCOTSMAN INC SR SCRD NOTES 144A		3.C FE	154,691	150,000	155,014	154,646		(45)			6.625	5.577	AO	2,098		12/18/2025	04/15/2030	154,969
973244-AA-4	WINDFALL MINING GROUP SR UNSCRD NOTES 144A		2.C FE	425,000	425,000	443,242	425,000					5.854	5.854	MM	3,317	12,440	05/06/2025	05/13/2032	437,440
980236-AR-4	WOODSIDE FINANCE LTD SR UNSCRD NOTES		2.A FE	1,994,880	2,000,000	1,979,746	1,995,412		410			5.100	5.133	MS	30,883	102,000	09/05/2024	09/12/2034	2,051,000
982911-AA-7	WULF COMPUTE LLC SR SCRD NOTES 144A		3.B FE	178,600	175,000	180,320	178,350	(115)	(135)			7.750	7.142	AO	2,562		11/10/2025	10/15/2030	181,781
983133-AD-1	WYNN RESORTS FINANCE LLC SR UNSCRD NOTES 144A		3.C FE	125,600	125,000	127,671	125,555		(45)			6.250	6.114	MS	2,300	3,906	07/29/2025	03/15/2033	128,906
983196-AA-4	WYNTON FUNDING TRUST SR UNSCRD NOTES 144A		1.G FE	1,000,000	1,000,000	1,007,349	1,000,000					5.251	5.251	FA	18,087		08/20/2025	08/15/2035	1,026,255
98420E-AD-7	XLIT LTD SR SUB NOTES		1.F FE	697,770	500,000	459,291	668,603		(6,291)			5.500	3.150	MS	6,951	27,500	01/25/2021	03/31/2045	500,000
98877D-AF-2	ZF NA CAPITAL SR UNSCRD NOTES 144A		3.C FE	1,000,000	1,000,000	987,968	987,968	26,038				6.750	6.750	AO	12,750	67,500	04/16/2024	04/23/2030	1,033,750
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)			253,481,336	253,729,500	249,969,057	253,272,718	9,457	112,324			XXX	XXX	XXX	3,691,262	9,866,207	XXX	XXX	256,264,961
126650-BP-4	CVS HEALTH CORP PTC		2.B FE	52,433	54,185	55,009	53,880		98			6.036	6.522	MON	191	3,271	01/28/2008	12/10/2028	1,598
126650-AQ-3	CVS HEALTH CORP PTC 144A		2.B FE	3,019	3,021	3,021	3,020					5.789	5.894	MON	10	175	03/27/2023	01/10/2026	85
0129999999	Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)			55,452	57,206	58,030	56,900		98			XXX	XXX	XXX	201	3,446	XXX	XXX	1,683
186856-AA-0	CLIFFWATER CORP LENDING FUND SR UNSCRD NOTES		1.C PL	200,000	200,000	200,514	200,000					4.100	4.100	MS	2,118	8,200	03/18/2022	03/28/2027	204,100
83413U-C*-9	SLR INVESTMENT CORP SR UNSCRD NOTES		2.C FE	100,000	100,000	97,383	100,000					2.950	2.950	MS	877	2,950	06/16/2021	03/14/2027	101,475
83413U-C6-7	SLR INVESTMENT CORP SR UNSCRD NOTES		2.C FE	250,000	250,000	245,412	250,000					3.330	3.330	JJ	4,047	8,325	11/19/2021	01/06/2027	254,163
0149999999	Subtotal - issuer credit obligations - svo-identified bond exchange traded funds - fair value			550,000	550,000	543,309	550,000					XXX	XXX	XXX	7,042	19,475	XXX	XXX	559,738
03027X-BW-9	AMERICAN TOWER CORP SR UNSCRD NOTES		2.A FE	920,560	1,000,000	973,605	942,038		7,752			4.050	5.154	MS	11,925	40,500	02/07/2023	03/15/2032	1,020,250
749571-AL-9	RHP HOTEL PPTY/RHP FINAN SR UNSCRD NOTES 144A		3.B FE	110,000	110,000	114,148	110,000					6.500	6.500	JD	318	3,793	05/20/2025	06/15/2033	113,575
0169999999	Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)			1,030,560	1,110,000	1,087,753	1,052,038		7,752			XXX	XXX	XXX	12,243	44,293	XXX	XXX	1,133,825
02377B-AB-2	AMER AIRLN 15-2 A PASS T PTT SER 15-2-AA		1.F FE	569,927	632,402	623,180	605,138		12,998			3.600	6.490	MS	6,261	22,766	12/16/2022	09/22/2027	560,535
90932L-AJ-6	UNITED AIR 2015-1 AA PTT PTT SER 2023-1 A		1.F FE	944,633	932,971	974,399	943,906		(727)			5.800	5.600	JJ	24,952	27,056	02/24/2025	01/15/2036	500,208
0269999999	Subtotal - issuer credit obligations - other issuer credit obligations (unaffiliated)			1,514,560	1,565,373	1,597,579	1,549,044		12,271			XXX	XXX	XXX	31,213	49,822	XXX	XXX	1,060,743
0489999999	Total - issuer credit obligations (unaffiliated)			271,233,254	271,592,536	267,727,316	271,051,288	44,799	129,738			XXX	XXX	XXX	3,961,494	10,672,939	XXX	XXX	273,143,243
0499999999	Total - issuer credit obligations (affiliated)											XXX	XXX	XXX			XXX	XXX	
0509999999	Total - issuer credit obligations			271,233,254	271,592,536	267,727,316	271,051,288	44,799	129,738			XXX	XXX	XXX	3,961,494	10,672,939	XXX	XXX	273,143,243

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

Number	1A	1B	1C	1D	1E	1F	1G
1A	5,119,580		1,197,803	4,611,981	6,508,299	17,448,672	40,936,321
1B	51,659,089	75,901,489	43,707,303				
1C	6,496,814	7,713,306	6,652,490				
1D	2,270,879	827,262					
1E							
1F							

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
38376T-W5-7	GINNIE MAE CMO SER 2010-1 NM		1.A	98,309	86,000	86,670	91,595	(684)				5.000	3.898	MON	358	4,300	12/23/2014	01/20/2040	22	
38377T-WQ-0	GINNIE MAE CMO SER 2011-17 JB		1.A	168,723	177,632	177,412	175,745	300				4.000	4.533	MON	592	7,105	03/04/2011	11/20/2040	4,574	
38378U-E4-5	GINNIE MAE CMO SER 2013-144 UV		1.A	344,611	344,737	336,728	343,237	146				3.000	3.146	MON	862	10,342	11/29/2022	07/20/2042	5,908	
36208W-BE-2	GINNIE MAE POOL # 462737		1.A	475	475	484	475					6.500	6.532	MON	3	31	02/01/2001	05/15/2028	5,141	
36210L-W2-5	GINNIE MAE POOL # 495765		1.A	57	58	58	58					6.000	6.317	MON	3	3	02/01/2001	12/15/2028	3,241	
36183X-3P-3	GINNIE MAE POOL # AL2606		1.A	520,782	492,975	460,558	514,801	(667)				3.500	2.780	MON	1,438	17,254	03/23/2015	03/15/2045	554	
36184D-QW-6	GINNIE MAE POOL # AL6769		1.A	340,496	322,745	301,518	336,667	(425)				3.500	2.798	MON	941	11,296	03/19/2015	03/15/2045	332	
36179Q-YR-6	GINNIE MAE POOL # MA2520		1.A	98,526	95,252	87,728	97,828	(54)				3.000	2.527	MON	238	2,858	01/29/2015	01/20/2045	179	
1019999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				1,571,979	1,519,874	1,451,156	1,560,406	(1,384)				XXX	XXX	XXX	4,432	53,189	XXX	XXX	19,951	XXX
3136A0-JJ-7	FANNIE MAE CMO SER 2011-74 ML		1.A	33	32	32	32					3.500	3.319	MON	1	1	08/06/2013	08/25/2026	21,928	
31371H-4G-0	FANNIE MAE POOL # 252923		1.A	983	1,027	1,046	1,010	2				6.500	7.379	MON	6	67	11/02/1999	12/01/2029	77,253	
31371J-L4-4	FANNIE MAE POOL # 253347		1.A	699	708	751	702					8.000	8.398	MON	5	57	05/05/2000	05/01/2030	8,804	
31383S-Q2-9	FANNIE MAE POOL # 511773		1.A	3,720	3,924	3,980	3,848	11				6.500	7.572	MON	21	255	10/14/1999	08/01/2029	15,528	
31384V-QL-9	FANNIE MAE POOL # 535159		1.A	253	262	272	258					7.000	7.719	MON	2	18	06/13/2000	02/01/2030	3,563	
31386C-S6-0	FANNIE MAE POOL # 559541		1.A	1,651	1,632	1,728	1,635	(1)				7.000	6.791	MON	10	114	01/31/2001	12/01/2030	6,664	
31387P-O9-6	FANNIE MAE POOL # 590080		1.A	875	851	903	859	(1)				7.000	6.466	MON	5	59	05/17/2002	06/01/2031	6,721	
31388W-BD-7	FANNIE MAE POOL # 616636		1.A	621	621	653	621					6.500	6.546	MON	3	40	01/08/2002	02/01/2032	6,321	
31389T-S6-0	FANNIE MAE POOL # 635141		1.A	844	846	880	844					6.000	6.031	MON	4	51	07/02/2002	07/01/2032	6,001	
31417C-VE-2	FANNIE MAE POOL # AB6012		1.A	37,056	35,090	32,501	36,716	(69)				3.000	2.167	MON	88	1,053	03/27/2020	08/01/2042	550	
3138E4-20-3	FANNIE MAE POOL # AK0782		1.A	89,986	84,120	80,446	88,962	(189)				3.500	2.420	MON	245	2,944	03/27/2020	01/01/2042	1,678	
3138MC-VY-7	FANNIE MAE POOL # AP8730		1.A	53,568	49,947	47,878	52,970	(110)				3.500	2.400	MON	146	1,748	03/27/2020	10/01/2042	723	
3138XM-NY-2	FANNIE MAE POOL # AV9406		1.A	262,686	249,472	243,703	259,623	(313)				4.000	3.261	MON	832	9,979	03/03/2014	02/01/2044	505	
3140EV-L6-2	FANNIE MAE POOL # BC1248		1.A	164,135	158,704	144,950	163,089	(145)				3.000	2.550	MON	397	4,761	06/13/2016	06/01/2046	2,340	
3140EX-A7-8	FANNIE MAE POOL # BC2729		1.A	265,311	269,437	247,240	265,919	90				3.000	3.197	MON	674	8,083	12/21/2016	05/01/2046	4,635	
3140FC-LQ-9	FANNIE MAE POOL # BD4834		1.A	22,571	21,757	19,903	22,420	(22)				3.000	2.516	MON	54	653	10/20/2016	10/01/2046	911	
3140FH-NP-8	FANNIE MAE POOL # BD9397		1.A	154,434	155,552	142,183	154,568	20				3.000	3.088	MON	389	4,667	01/03/2017	10/01/2046	4,612	
3140FK-DQ-0	FANNIE MAE POOL # BE0110		1.A	351,707	353,863	324,482	351,943	35				3.000	3.073	MON	885	10,616	01/31/2017	01/01/2047	4,448	
3140FK-JC-5	FANNIE MAE POOL # BE0258		1.A	320,483	310,850	282,566	320,310	(311)				3.000	2.520	MON	777	9,326	10/20/2016	09/01/2046	8,153	
3140FM-EN-2	FANNIE MAE POOL # BE1940		1.A	235,940	237,648	217,224	236,143	30				3.000	3.088	MON	594	7,129	01/03/2017	11/01/2046	4,469	
3140FM-L4-6	FANNIE MAE POOL # BE2146		1.A	384,986	387,285	355,130	385,236	37				3.000	3.071	MON	968	11,619	01/03/2017	12/01/2046	4,415	
3140JB-PD-9	FANNIE MAE POOL # BM4019		1.A	185,410	192,042	176,221	186,224	138				3.000	3.471	MON	480	5,761	09/13/2018	12/01/2047	2,061	
3140JU-C4-4	FANNIE MAE POOL # B00090		1.A	164,643	158,002	151,940	163,953	(119)				4.000	3.410	MON	527	6,320	11/19/2019	11/01/2049	5,315	
3140JU-NU-4	FANNIE MAE POOL # B00402		1.A	337,345	324,346	311,904	335,905	(238)				4.000	3.435	MON	1,081	12,974	08/01/2019	06/01/2049	10,597	
3140KO-EA-2	FANNIE MAE POOL # B004628		1.A	75,389	72,024	69,264	75,040	(60)				4.000	3.349	MON	240	2,881	11/14/2019	11/01/2049	5,374	
3140JY-RQ-1	FANNIE MAE POOL # B04094		1.A	383,958	366,875	352,801	382,173	(304)				4.000	3.348	MON	1,223	14,675	11/08/2019	11/01/2049	10,431	
3140K2-U6-9	FANNIE MAE POOL # B06904		1.A	212,858	203,692	195,878	211,895	(164)				4.000	3.371	MON	679	8,148	10/21/2019	10/01/2049	5,371	
31418A-AU-2	FANNIE MAE POOL # MA0918		1.A	51,242	47,702	46,782	50,642	(113)				4.000	2.808	MON	159	1,908	03/27/2020	12/01/2041	946	
31418E-JF-8	FANNIE MAE POOL # MA4761		1.A	2,430,465	2,507,653	2,518,819	2,432,038	591				5.000	5.604	MON	10,449	125,383	02/13/2024	09/01/2052	18,403	
31418E-P3-8	FANNIE MAE POOL # MA4941		1.A	3,762,897	3,841,529	3,909,817	3,764,205	302				5.500	6.022	MON	17,607	211,284	08/15/2023	03/01/2053	31,469	
31418F-GY-7	FANNIE MAE POOL # MA5614		1.A	2,617,434	2,643,142	2,681,958	2,617,703	269				5.500	5.765	MON	12,114	121,144	02/07/2025	02/01/2055	18,937	
3140JV-6G-2	FANNIE MAE POOL # B01170		1.A	155,284	152,379	138,702	154,915	(68)				3.000	2.749	MON	381	4,571	07/25/2019	07/01/2049	2,128	
3140Q7-C9-6	FANNIE MAE POOL # CA0095		1.A	299,746	293,240	267,424	298,830	(169)				3.000	2.698	MON	733	8,797	07/25/2019	08/01/2047	2,813	
3140QA-G6-1	FANNIE MAE POOL # CA2920		1.A	190,105	187,180	170,366	189,715	(72)				3.000	2.790	MON	468	5,615	07/25/2019	01/01/2049	2,341	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
31398C-RJ-9	FREDDIE MAC CMO SER 3532 DC		1.A	74,731	72,136	71,601	74,200	(31)				4.500	3.726	MON	271	3,246	03/05/2018	05/15/2039	113	
31398Q-KN-6	FREDDIE MAC CMO SER 3685 AW		1.A	159,946	154,165	154,933	155,190	(236)				4.500	4.009	MON	578	6,938	06/28/2010	06/15/2030	4,060	
3137A0-DH-5	FREDDIE MAC CMO SER 3690 GC		1.A	40,246	38,444	38,665	38,885	(73)				4.500	3.760	MON	144	1,730	06/30/2010	07/15/2030	220	
3137GA-FL-6	FREDDIE MAC CMO SER 3735 DW		1.A	187,795	200,917	200,499	197,708	451				4.000	4.842	MON	670	8,037	12/17/2010	10/15/2030	3,707	
3137A5-YU-2	FREDDIE MAC CMO SER 3796 KA		1.A	128,106	126,603	124,906	127,567	(39)				4.000	3.836	MON	422	5,064	01/12/2011	01/15/2041	235	
31292R-7M-8	FREDDIE MAC POOL # C09000		1.A	87,330	81,647	77,971	86,382	(178)				3.500	2.439	MON	238	2,858	03/27/2020	06/01/2042	1,639	
31294U-AN-3	FREDDIE MAC POOL # E09013		1.A	22,794	21,861	21,664	22,022	(85)				3.000	2.000	MON	55	656	05/30/2013	10/01/2027	861	
3128M7-DJ-2	FREDDIE MAC POOL # G05205		1.A	9,385	9,404	9,649	9,385					5.000	5.054	MON	39	470	07/10/2009	01/01/2039	7	
3128MJ-UV-0	FREDDIE MAC POOL # G08595		1.A	69,890	66,592	64,727	69,175	(72)				4.000	3.313	MON	222	2,664	07/31/2014	07/01/2044	106	
31335A-ZD-3	FREDDIE MAC POOL # G60740		1.A	263,771	268,598	246,213	264,508	95				3.000	3.247	MON	671	8,058	12/20/2016	10/01/2046	4,651	
31335A-3S-5	FREDDIE MAC POOL # G60809		1.A	346,985	352,493	323,116	347,806	106				3.000	3.215	MON	881	10,575	12/22/2016	11/01/2046	5,331	
3132XC-R7-2	FREDDIE MAC POOL # G67710		1.A	78,324	78,928	74,498	78,388	9				3.500	3.615	MON	230	2,763	04/23/2018	03/01/2048	1,558	
31307G-S9-1	FREDDIE MAC POOL # J27744		1.A	56,190	54,770	54,200	55,190	(113)				3.000	2.388	MON	137	1,643	03/31/2014	03/01/2029	1,820	
3132M7-2T-4	FREDDIE MAC POOL # Q27386		1.A	3,987	3,738	3,633	3,953	(6)				4.000	2.995	MON	12	149	03/27/2020	07/01/2044	244	
31320Q-PE-6	FREDDIE MAC POOL # Q34020		1.A	113,946	111,694	102,789	113,486	(55)				3.000	2.732	MON	279	3,351	03/10/2016	06/01/2045	2,072	
3132WD-3P-7	FREDDIE MAC POOL # Q40805		1.A	82,939	83,830	76,953	83,072	17				3.000	3.147	MON	210	2,515	02/01/2017	06/01/2046	1,934	
3132WG-KD-8	FREDDIE MAC POOL # Q42991		1.A	322,234	327,505	300,210	323,030	103				3.000	3.222	MON	819	9,825	12/21/2016	09/01/2046	4,595	
3132WJ-E3-1	FREDDIE MAC POOL # Q44653		1.A	340,724	345,474	317,547	341,420	90				3.000	3.190	MON	864	10,364	12/22/2016	12/01/2046	4,525	
3132WK-M9-6	FREDDIE MAC POOL # Q45783		1.A	364,465	368,263	338,054	365,009	70				3.000	3.142	MON	921	11,048	02/01/2017	01/01/2047	4,523	
3132WK-ND-6	FREDDIE MAC POOL # Q45787		1.A	488,835	494,866	453,216	489,713	113				3.000	3.168	MON	1,237	14,846	02/01/2017	01/01/2047	5,032	
3132WK-OF-8	FREDDIE MAC POOL # Q45853		1.A	154,713	156,547	143,372	154,979	34				3.000	3.161	MON	391	4,696	02/01/2017	01/01/2047	3,459	
3132XX-5K-1	FREDDIE MAC POOL # Q55349		1.A	70,869	71,348	67,109	70,917	7				3.500	3.602	MON	208	2,497	04/23/2018	04/01/2048	1,572	
31334W-W7-2	FREDDIE MAC POOL # QA0670		1.A	361,056	346,961	333,651	359,510	(254)				4.000	3.418	MON	1,157	13,878	08/01/2019	07/01/2049	7,156	
31339U-EZ-9	FREDDIE MAC POOL # QA3752		1.A	306,187	292,870	281,646	304,772	(242)				4.000	3.363	MON	976	11,715	11/07/2019	08/01/2049	5,336	
3132L7-K7-3	FREDDIE MAC POOL # V82118		1.A	156,155	150,352	137,504	155,044	(137)				3.000	2.502	MON	376	4,511	08/10/2016	12/01/2045	2,549	
3132L7-WP-1	FREDDIE MAC POOL # V82166		1.A	74,005	71,255	65,166	73,481	(64)				3.000	2.503	MON	178	2,138	08/10/2016	01/01/2046	1,107	
3132L7-P2-9	FREDDIE MAC POOL # V82241		1.A	67,016	64,525	58,726	66,546	(58)				3.000	2.505	MON	161	1,936	08/10/2016	03/01/2046	2,328	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				17,653,942	17,729,220	17,282,545	17,642,284		(1,491)			XXX	XXX	XXX	64,593	750,872	XXX	XXX	377,148	XXX
161931-AC-4	CHASE MORTGAGE FINANCE CORP CMO SER 2024-6 A3 144A		1.A	247,951	249,511	253,830	248,039	81				6.000	6.317	MON	1,248	14,971	06/21/2024	05/25/2055	3,679	
16160D-AA-1	CHASE MORTGAGE FINANCE CORPORA CMO SER 2024-1 A2 144A		1.A	662,542	656,592	673,650	662,360	(21)				6.500	5.869	MON	3,557	42,678	01/25/2024	01/25/2055	377,452	
16159Y-AV-2	CHASE MORTGAGE FINANCE CORPORA CMO SER 2024-10 A9A 144A		1.A	324,295	326,181	330,408	324,301	5				6.000	6.192	MON	1,631	19,571	11/21/2024	10/25/2055	3,785	
16159T-AG-6	CHASE MORTGAGE FINANCE CORPORA CMO SER 2024-7 A7 144A		1.A	750,408	750,000	774,563	750,000	(213)				6.000	5.854	MON	3,750	45,000	07/17/2024	06/25/2055	6,150	
16159X-AH-5	CHASE MORTGAGE FINANCE CORPORA CMO SER 2024-8 A5A 144A		1.A	1,519,580	1,500,000	1,511,010	1,509,995	(8,862)				5.500	4.977	MON	6,875	82,500	09/17/2024	08/25/2055	658,722	
16160B-AH-0	CHASE MORTGAGE FINANCE CORPORA CMO SER 2025-10 A5A 144A		1.A	503,167	500,000	499,342	502,992	(175)				5.500	5.370	MON	2,292	6,875	09/09/2025	07/25/2056	316	
16160C-BR-5	CHASE MORTGAGE FINANCE CORPORA CMO SER 2025-12 A9B 144A		1.A FE	974,188	975,713	976,015	974,188					5.500	5.511	MON	4,472	4,472	11/06/2025	09/25/2056	6,932	
16160U-AH-8	CHASE MORTGAGE FINANCE CORPORA CMO SER 2025-9 144A		1.A	493,185	500,000	500,545	493,445	260				5.500	5.775	MON	2,292	9,167	08/07/2025	06/25/2056	4,573	
12559Y-AN-5	CIM TRUST CMO SER 2020-J1 A13 144A		1.A	177,855	173,518	150,944	177,300	(99)				3.000	2.546	MON	434	5,205	07/23/2020	07/25/2050	5,611	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
12565V-BG-7	CIM TRUST CMO SER 2021-J3 A31 144A		1.A	379,018	376,313	313,073	378,559		(93)			2.500	2.444	MON	784	9,408	06/02/2021	06/25/2051	2,643	
17330C-AG-3	CITIGROUP MORTGAGE LOAN TRUST CMO SER 2022-J1 A2 144A		1.A	461,749	500,000	340,009	467,070		1,269			2.500	2.947	MON	1,042	12,500	02/03/2022	02/25/2052	8,718	
33851R-AK-7	FLAGSTAR MORTGAGE TRUST CMO SER 2021-10INV A1 144A		1.A	497,883	500,000	349,159	498,110		48			2.500	2.530	MON	1,042	12,500	09/24/2021	10/25/2051	3,278	
36170K-AP-8	GCAT CMO SER 2024-INV2 A14 144A		1.A	936,273	951,890	964,236	936,798		81			6.000	6.511	MON	4,759	57,094	05/30/2024	06/25/2054	12,607	
36273M-AS-4	GS MORTGAGE BACKED SECURITIES CMO SER 2025-PJ10 A17 144A		1.A FE	488,696	500,000	489,567	488,758		62			5.000	5.294	MON	2,083	2,083	11/13/2025	04/25/2056	3,618	
36272K-AU-4	GS MORTGAGE BACKED SECURITIES CMO SER 2025-PJ6 A19 144A		1.A	1,247,385	1,250,120	1,265,709	1,247,385					6.000	5.994	MON	6,251	37,504	06/16/2025	11/25/2055	11,368	
36258W-AS-1	GS MORTGAGE-BACKED SECURITIES CMO SER 2020-PJ3 A14 144A		1.A	205,605	201,852	176,445	204,893		(117)			3.000	2.851	MON	505	6,056	05/22/2020	10/25/2050	5,818	
36266T-AN-9	GS MORTGAGE-BACKED SECURITIES CMO SER 2022-GR1 A7 144A		1.A	472,909	500,000	338,447	476,435		883			2.500	2.811	MON	1,042	12,500	01/14/2022	06/25/2052	3,415	
36266P-AR-8	GS MORTGAGE-BACKED SECURITIES CMO SER 2022-MM1 A14 144A		1.A	462,685	500,000	340,018	467,316		736			2.500	2.957	MON	1,042	12,500	02/03/2022	07/25/2052	3,728	
44590H-AY-2	HUNDRED ACRE WOOD TRUST CMO SER 2021-INV1 A22 144A		1.A	497,317	500,000	346,337	497,605		75			2.500	2.533	MON	1,042	12,500	05/28/2021	07/25/2051	3,445	
46652F-AC-4	JP MORGAN MORTGAGE TRUST CMO SER 2020-4 A3 144A		1.A	157,999	153,841	134,476	157,497		113			3.000	2.489	MON	385	4,615	06/19/2020	11/25/2050	15,303	
46653J-AC-5	JP MORGAN MORTGAGE TRUST CMO SER 2020-5 A3 144A		1.A	171,280	166,090	145,184	170,434		(134)			3.000	2.729	MON	415	4,983	07/21/2020	12/25/2050	6,014	
46652T-AC-4	JP MORGAN MORTGAGE TRUST CMO SER 2020-8 A3 144A		1.A	145,180	140,482	122,800	144,629		(137)			3.000	2.207	MON	351	4,214	10/28/2020	03/25/2051	2,228	
46592N-AR-7	JP MORGAN MORTGAGE TRUST CMO SER 2021-7 A7 144A		1.A	1,006,777	1,000,000	750,324	1,005,258		(418)			2.500	2.459	MON	2,083	25,000	05/24/2021	11/25/2051	6,640	
46657T-AB-1	JP MORGAN MORTGAGE TRUST CMO SER 2024-2 A3 144A		1.A	742,701	749,966	760,045	742,701					6.000	6.467	MON	3,750	44,998	02/22/2024	08/25/2054	14,620	
46657Y-AG-9	JP MORGAN MORTGAGE TRUST CMO SER 2024-6 A7 144A		1.A	749,646	750,000	764,768	749,646					6.000	5.934	MON	3,750	45,000	07/18/2024	12/25/2054	6,071	
46658G-AT-9	JP MORGAN MORTGAGE TRUST CMO SER 2024-8 A9 144A		1.A	503,495	503,259	509,781	503,481		5			6.000	5.703	MON	2,516	30,196	08/21/2024	01/25/2055	7,665	
46658N-AW-7	JP MORGAN MORTGAGE TRUST CMO SER 2024-COM1 A9A 144A		1.A	700,486	717,757	718,554	700,681		139			5.500	6.328	MON	3,290	39,477	11/13/2024	04/25/2055	7,388	
46658U-AW-1	JP MORGAN MORTGAGE TRUST CMO SER 2025-1 A9A 144A		1.A	397,267	397,578	402,731	397,324		56			6.000	5.939	MON	1,988	21,867	01/30/2025	06/25/2055	3,612	
585490-AP-0	MELLO MORTGAGE CAPITAL ACCEPT CMO SER 2022-INV1 A5 144A		1.A	235,849	250,000	163,018	237,452		458			2.500	2.840	MON	521	6,250	01/19/2022	03/25/2052	2,088	
585491-AJ-2	MELLO MORTGAGE CAPITAL ACCEPTA CMO SER 2021-INV3 A5 144A		1.A	500,071	500,000	333,791	499,935		(34)			2.500	2.504	MON	1,042	12,500	09/24/2021	10/25/2051	3,217	
61772L-AU-5	MORGAN STANLEY RESIDENTIAL MOR CMO SER 2021-2 A5 144A		1.A	493,920	500,000	346,219	494,902		178			2.500	2.588	MON	1,042	12,500	05/21/2021	05/25/2051	3,585	
61776Q-AM-8	MORGAN STANLEY RESIDENTIAL MOR CMO SER 2024-3 A7 144A		1.A	247,929	248,550	251,943	247,929					6.000	5.917	MON	1,243	14,913	07/30/2024	07/25/2054	4,253	
61777B-AX-6	MORGAN STANLEY RESIDENTIAL MOR CMO SER 2024-4 A13 144A		1.A	1,488,810	1,477,792	1,486,850	1,488,504		(116)			5.500	4.724	MON	6,773	81,279	09/17/2024	09/25/2054	625,903	
07336L-AH-6	OCEANVIEW MORTGAGE TRUST CMO SER 2021-2 A8 144A		1.A	255,196	250,000	172,129	254,303		(211)			2.500	2.400	MON	521	6,250	07/26/2021	06/25/2051	1,706	
07336G-BY-9	OCEANVIEW MORTGAGE TRUST CMO SER 2021-4 A10 144A		1.A	500,230	500,000	341,199	500,057		(40)			2.500	2.500	MON	1,042	12,500	09/24/2021	10/25/2051	3,501	
67647E-AG-2	OCEANVIEW MORTGAGE TRUST CMO SER 2021-5 A7 144A		1.A	247,634	250,000	171,513	247,962		81			2.500	2.559	MON	521	6,250	10/08/2021	10/25/2051	1,761	
73015E-AL-3	PMT LOAN TRUST CMO SER 2025-INV8 A11 144A		1.A	490,930	500,000	494,497	491,251		321			5.500	5.822	MON	2,292	9,167	08/06/2025	07/25/2056	4,301	
74387V-AJ-8	PROVIDENT FUNDING MORTGAGE TRU CMO SER 2021-INV1 A9 144A		1.A	255,355	250,000	170,652	254,340		(130)			2.500	2.337	MON	521	6,250	08/05/2021	08/25/2051	1,747	
69365Z-AP-4	PSMC 2018-1 TRUST CMO SER 2020-2 A14 144A		1.A	337,300	322,108	283,320	334,163		(12)			3.000	2.557	MON	805	9,663	06/26/2020	05/25/2050	7,195	
75409U-AP-7	RATE MORTGAGE TRUST CMO SER 2024-J3 A14 144A		1.A	1,008,589	1,000,000	1,012,150	1,004,960		(3,274)			5.500	5.210	MON	4,583	55,000	09/27/2024	10/25/2054	8,192	
81748T-AG-8	SEQUOIA MORTGAGE TRUST CMO SER 2021-7 A7 144A		1.A	502,007	500,000	341,842	501,590		(115)			2.500	2.480	MON	1,042	12,500	10/06/2021	11/25/2051	3,818	
81748C-AG-5	SEQUOIA MORTGAGE TRUST CMO SER 2021-9 A7 144A		1.A	496,637	500,000	339,804	496,955		90			2.500	2.541	MON	1,042	12,500	12/07/2021	01/25/2052	3,352	
81749H-AD-0	SEQUOIA MORTGAGE TRUST CMO SER 2024-2 A4 144A		1.A	368,426	368,893	370,417	368,426					6.000	5.857	MON	1,844	22,134	02/08/2024	12/25/2053	14,687	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
81749J-AU-8	SEQUOIA MORTGAGE TRUST CMO SER 2024-3 A19 144A		1.A	568,265	575,914	585,543	568,398		33			6.000	6.268	MON	2,880	34,555	03/07/2024	04/25/2054	8,016	
81749N-AV-7	SEQUOIA MORTGAGE TRUST CMO SER 2024-8 A20 144A		1.A	549,830	558,203	559,336	549,872		21			5.500	6.297	MON	2,558	30,701	08/09/2024	09/25/2054	7,291	
81749P-AH-3	SEQUOIA MORTGAGE TRUST CMO SER 2024-9 A8 144A		1.A	2,018,688	2,000,000	2,023,100	2,010,278		(7,433)			5.500	5.170	MON	9,167	110,000	09/05/2024	10/25/2054	17,505	
816939-AJ-1	SEQUOIA MORTGAGE TRUST CMO SER 2024-INV1 A9 144A		1.A	966,283	1,000,000	1,011,600	971,789		5,287			5.500	6.247	MON	4,583	55,000	11/15/2024	10/25/2054	9,671	
81749X-AH-6	SEQUOIA MORTGAGE TRUST CMO SER 2025-12 A8 144A		1.A FE	486,302	500,000	481,813	486,386		84			5.000	5.339	MON	2,083	2,083	11/13/2025	12/25/2055	4,029	
81743G-AH-9	SEQUOIA MORTGAGE TRUST CMO SER 2025-5 A8 144A		1.A	472,655	500,000	504,105	474,693		2,038			5.500	6.560	MON	2,292	16,042	05/08/2025	06/25/2055	5,183	
81750B-AG-2	SEQUOIA MORTGAGE TRUST CMO SER 2025-9 A7 144A		1.A	502,612	500,000	498,302	502,536		(76)			5.500	5.457	MON	2,292	6,875	09/10/2025	10/25/2055	405	
91824N-AE-2	UNITED WHOLESALE MORTGAGE LLC CMO SER 2021-1 A5 144A		1.A	493,936	500,000	347,850	494,816		159			2.500	2.571	MON	1,042	12,500	05/27/2021	06/25/2051	3,041	
95002T-AA-2	WELLS FARGO MORTGAGE BACKED SE CMO SER 2020-3 A1 144A		1.A	271,688	263,056	226,938	270,195		(728)			3.000	2.737	MON	658	7,892	07/15/2020	06/25/2050	5,645	
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				29,636,664	29,805,179	27,419,901	29,628,892		(9,875)			XXX	XXX	XXX	117,060	1,180,738	XXX	XXX	1,945,491	XXX
03882K-AW-2	ARBOR MULTIFAMILY MORTGAGE SEC CMBS SER 2021-MF3 B 144A		1.A	249,998	250,000	217,203	249,998					2.511	2.513	MON	523	6,277	09/27/2021	10/15/2054	125,439	
03882K-AY-8	ARBOR MULTIFAMILY MORTGAGE SEC CMBS SER 2021-MF3 C 144A		1.C	249,999	250,000	219,314	249,999					2.830	2.834	MON	590	7,076	09/27/2021	10/15/2054	250,000	
06539V-AW-8	BANK CMBS SER 2022-BNK39 B		1.A	772,489	750,000	667,151	764,105		(2,248)			3.237	2.892	MON	2,023	24,624	01/26/2022	02/15/2055	750,000	
065934-BQ-3	BANK5 CMBS SER 2025-5YR16 B		1.A	617,977	600,000	614,580	616,791		(1,186)			6.102	5.419	MON	3,051	12,204	08/11/2025	08/15/2063	600,000	
05552F-BF-3	BARCLAYS COMMERCIAL MORTGAGE CMBS SER 2022-C15 B BENCHMARK MORTGAGE TRUST CMBS SER 2020-1G2 AM 144A		1.B	249,063	250,000	214,029	249,252		54			3.752	3.810	MON	782	9,380	03/23/2022	04/15/2055	250,000	
08162N-AK-2	BENCHMARK MORTGAGE TRUST CMBS SER 2020-1G3 B 144A		1.A	257,480	250,000	215,109	253,278		(792)			2.791	2.448	MON	581	6,978	05/13/2020	09/15/2046	1,211	
08162Q-AN-9	BENCHMARK MORTGAGE TRUST CMBS SER 2020-1G3 B 144A		1.A	964,018	1,000,000	575,964	982,040		3,519			3.257	3.706	MON	2,714	33,066	05/22/2020	09/15/2048	4,545	
08163D-AL-1	BENCHMARK MORTGAGE TRUST CMBS SER 2021-B25 C		1.E	366,074	500,000	371,891	405,702		13,912			3.201	7.622	MON	1,334	16,005	12/05/2022	04/15/2054	501,334	
08163K-AN-1	BENCHMARK MORTGAGE TRUST CMBS SER 2021-B30 E 144A		4.B	193,928	250,000	118,047	118,047		(26,696)			2.000	4.871	MON	417	5,000	10/29/2021	11/15/2054	250,000	
05615D-AC-1	BMO MORTGAGE TRUST CMBS SER 2025-C12 A5		1.A	1,029,999	1,000,000	1,071,830	1,028,596		(1,404)			5.871	5.507	MON	4,892	29,353	05/21/2025	06/15/2058	336,787	
05619R-AA-0	BOCA COMMERCIAL MORTGAGE TRUST CMBS SER 2025-BOCA A 144A		1.A FE	500,000	500,000	500,610	500,000					5.329	5.389	MON	962		12/04/2025	12/15/2042	502,243	
12515B-AH-1	CD COMMERCIAL MORTGAGE TRUST CMBS SER 2019-CD8 B		1.E	772,383	1,000,000	877,419	862,206		31,464			3.366	7.820	MON	2,805	33,660	11/28/2022	08/15/2057	1,000,000	
29429E-AK-7	CITIGROUP COMMERCIAL MORTGAGE CMBS SER 2016-P4 C CSAIL COMMERCIAL MORTGAGE TRUS CMBS SER 2020-C19 C		2.C	550,688	600,000	567,390	592,146		13,164			3.928	6.360	MON	1,964	24,002	08/05/2022	07/10/2049	600,000	
12597N-AY-9	CSAIL COMMERCIAL MORTGAGE TRUS CMBS SER 2020-C19 D 144A		3.B	498,555	500,000	345,889	345,889		(152,985)			3.612	3.661	MON	1,505	18,328	02/28/2022	03/15/2053	500,000	
12597N-AC-7	CSAIL COMMERCIAL MORTGAGE TRUS CMBS SER 2020-C19 D 144A		5.A	217,246	250,000	136,478	136,478		(11,687)			2.500	4.467	MON	521	6,250	02/28/2022	03/15/2053	250,521	
233063-BF-2	DEUTSCHE BANK COMMERCIAL MORTG CMBS SER 2020-C9 C		1.G	1,544,972	1,500,000	1,230,866	1,521,619		(4,684)			3.385	3.039	MON	4,231	52,481	08/20/2020	09/15/2053	1,500,000	
23345L-AG-4	DOLP TRUST CMBS SER 2021-NYC C 144A		1.A	1,059,922	1,000,000	879,321	1,034,074		(5,958)			3.530	2.843	MON	2,942	35,300	06/08/2021	05/10/2041	1,000,000	
36260J-AJ-6	GS MORTGAGE SECURITIES TRUST CMBS SER 2019-GC39 B		1.A	275,039	250,000	221,057	261,632		(3,350)			3.970	2.506	MON	827	9,925	11/01/2021	05/10/2052	250,000	
449843-AE-1	INDEPENDENCE PLAZA CMBS SER 2025-IP C 144A		1.A	500,000	500,000	509,520	500,000					5.831	5.868	MON	2,430	14,821	05/29/2025	06/10/2042	500,000	
46655A-AE-8	JP MORGAN CHASE COMMERCIAL MOR CMBS SER 2022-OPD B 144A		1.A	513,999	500,000	443,796	502,874		(2,946)			3.377	2.778	MON	1,407	16,883	01/12/2022	01/05/2039	500,000	
61691Y-BN-0	MORGAN STANLEY CAPITAL I TRUST CMBS SER 2021-L5 D 144A		2.B	440,248	500,000	375,714	464,835		5,686			2.500	3.967	MON	1,042	12,500	04/29/2021	05/15/2031	500,486	
67123L-AC-8	NYC COMMERCIAL MORTGAGE TRUST CMBS SER 2025-77C B 144A		1.D FE	850,000	850,000	854,437	850,000					4.984	5.007	MON	3,530		12/08/2025	01/10/2038	850,000	
78432W-AE-3	SFO COMMERCIAL MORTGAGE TRUST CMBS SER 2021-555 C 144A		1.A	1,000,000	1,000,000	992,638	1,000,000					5.665	5.731	MON	2,675	62,626	04/30/2021	05/15/2038	1,005,623	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
865592-AE-9	SUMIT 2022-BVUE MORTGAGE TRUST CMBS SER 2022-BVUE B 144A		1.A	508,846	500,000	414,869	503,876		(1,313)			2.850	2.575	MON	1,188	14,250	01/12/2022	02/12/2041	500,000	
87252L-AA-3	THARALDSON HOTEL PORTFOLIO TRU CMBS 2023-THL A 144A		1.A FE	676,649	662,747	671,111	666,038		(4,555)			6.994	5.660	MON	3,863	47,186	03/14/2024	12/10/2034	750,000	
949931-AG-4	WELLS FARGO COMMERCIAL MORTGAG CMBS SER 2025-5C4 B		1.A	1,029,986	1,000,000	1,053,960	1,026,588		(3,398)			6.394	5.709	MON	5,328	37,298	05/15/2025	05/15/2058	1,000,000	
92890P-AH-7	WF-RBS COMMERCIAL MORTGAGE TRU CMBS SER 2013-C14 B		1.A	500,645	500,000	477,530	500,000					3.817	3.809	MON	1,590	17,195	07/23/2020	06/15/2046	500,000	
92939F-AX-7	WF-RBS COMMERCIAL MORTGAGE TRU CMBS SER 2014-C21 B		1.A	150,460	144,413	141,242	144,412					4.213	2.254	MON	507	6,084	09/02/2020	08/15/2047	200,000	
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				16,540,663	16,857,160	14,978,965	16,330,475	(191,368)	45,140			XXX	XXX	XXX	56,224	558,752	XXX	XXX	14,978,189	XXX
001210-AW-3	AGL CLO 19 LTD CLO SER 2022-19A CR 144A		1.F FE	1,000,000	1,000,000	999,500	1,000,000					5.870	5.884	JAJU	11,740	17,908	06/27/2025	07/21/2038	55,471	
00177J-CA-1	AMERICAN MONEY MANAGEMENT CORP CLO SER 2020-23A CR3 144A		1.F FE	500,000	500,000	500,250	500,000					5.932	5.974	JAJU	6,261	8,143	06/27/2025	07/17/2038	169,518	
00173U-BE-3	AMERICAN MONEY MANAGEMENT CORP CLO SER 2022-27A B2R 144A		1.C FE	1,000,000	1,000,000	999,200	1,000,000					5.659	5.641	JAJU	11,161	37,569	02/07/2025	01/20/2037	22,391	
00173U-AY-0	AMERICAN MONEY MANAGEMENT CORP CLO SER 2022-27A CR 144A		1.F FE	655,000	655,000	650,088	655,000					5.684	5.724	JAJU	7,550	26,766	02/07/2025	01/20/2037	19,350	
03769R-AS-4	APIDOS CLO LTD CLO SER 2022-40A CR 144A		1.F FE	500,000	500,000	499,050	500,000					5.855	5.837	JAJU	6,342	32,108	07/26/2024	07/15/2037	14,857	
06763M-AE-5	BABSON CLO LTD CLO SER 2023-4A C 144A		1.F FE	500,000	500,000	499,000	500,000					6.784	6.840	JAJU	6,879	36,791	12/06/2023	01/20/2037	43,456	
05685B-AW-6	BAIN CAPITAL CREDIT CLO LIMIT CLO SER 2022-4A CR 144A		1.F FE	500,000	500,000	499,350	500,000					5.944	5.947	JAJU	6,356	32,617	10/02/2024	10/16/2037	14,339	
05876C-BC-6	BALLYROCK LTD CLO SER 2022-20A BR2 144A		1.F FE	1,000,000	1,000,000	997,000	1,000,000					5.855	5.896	JAJU	12,685	64,216	09/17/2024	10/15/2036	30,561	
09630Q-AY-7	BLUEMOUNTAIN CLO LTD CLO SER 202-30A CR2 144A		1.E FE	500,000	500,000	497,500	500,000					5.755	5.795	JAJU	6,234	1,253	09/23/2025	04/15/2035	16,737	
113520-AE-0	BROOKHAVEN PARK CLO LTD CLO SER 2024-1A B2 144A		1.C FE	500,000	500,000	500,550	500,000					5.897	5.932	JAJU	5,897	29,485	03/15/2024	04/19/2037	30,547	
14315J-BE-8	CARLYLE GLOBAL MARKET STRATEGI CLO SER 2017-2A CR2 144A		1.F FE	250,000	250,000	250,025	250,000					6.284	6.333	JAJU	3,186	17,131	05/13/2024	07/20/2037	14,971	
14314H-BC-7	CARLYLE GLOBAL MARKET STRATEGI CLO SER 2019-3A BRR 144A		1.F FE	1,000,000	1,000,000	999,600	1,000,000					6.484	6.536	JAJU	13,149	70,548	02/08/2024	04/20/2037	30,526	
14317V-AW-0	CARLYLE GLOBAL MARKET STRATEGI CLO SER 2019-4A BR 144A		1.F FE	1,000,000	1,000,000	997,500	1,000,000					6.055	6.022	JAJU	13,118	66,244	01/31/2022	04/15/2035	1,000,000	
12478C-AY-7	CBAM CLO MANAGEMENT CLO SER 2018-8A CR 144A		1.F FE	500,000	500,000	500,250	500,000					6.355	6.340	JAJU	6,884	34,643	05/10/2024	07/15/2037	30,024	
14987V-AS-8	CBAM CLO MANAGEMENT CLO SER 2019-9A BR2 144A		1.C FE	250,000	250,000	250,500	250,000					6.210	6.258	JAJU	3,278	15,525	04/08/2024	07/15/2037	15,174	
14987L-AJ-0	CBAM CLO MANAGEMENT LLC CLO SER 2017-1A CR2 144A		1.F FE	500,000	500,000	499,950	500,000					5.984	6.028	JAJU	6,068	27,312	11/05/2024	01/20/2038	28,244	
15675M-AE-3	CERBERUS CLO SER 2025-3A C 144A		1.G FE	750,000	750,000	746,616	750,000					6.223	6.270	JAJU	13,743		08/26/2025	10/15/2037	44,058	
22823R-BC-2	CROWN CITY CLO I CLO SER 2020-1 CRR 144A		1.F FE	500,000	500,000	500,100	500,000					6.156	6.201	JAJU	9,576		08/28/2025	07/20/2038	28,054	
24460D-AU-8	DEERPATH CAPITAL CLO LTD CLO SER 2023-2A A2R 144A		1.A FE	500,000	500,000	500,417	500,000					5.401	5.436	JAJU	975		12/12/2025	01/15/2038	27,861	
26246G-AU-7	DRYDEN SENIOR LOAN FUND CLO SER 2021-87A CR 144A		1.F FE	1,000,000	1,000,000	999,400	1,000,000					5.839	5.881	FIAN	6,812	17,815	07/25/2025	08/20/2038	55,393	
26251V-AN-2	DRYDEN SENIOR LOAN FUND CLO SER 2022-94A CR 144A		1.F FE	1,000,000	1,000,000	999,500	1,000,000					6.055	6.099	JAJU	13,118	66,244	08/26/2024	10/15/2037	29,404	
26248X-AS-3	DRYDEN SENIOR LOAN FUND CLO SER 2022-97A CR 144A		1.F FE	250,000	250,000	249,450	250,000					6.104	6.149	JAJU	3,094	1,426	08/26/2025	10/20/2038	6,913	
28622E-AY-4	ELEVATION CLO LTD CLO SER 2021-13A C1R 144A		1.F FE	750,000	750,000	747,675	750,000					5.905	5.947	JAJU	9,585	31,339	02/04/2025	07/15/2034	26,372	
28624D-AU-2	ELEVATION CLO LTD CLO SER 2023-17A CR 144A		1.F FE	500,000	500,000	498,750	500,000					5.925	5.968	JAJU	3,621		11/03/2025	10/20/2036	171,605	
28623J-AG-1	ELEVATION CLO LTD CLO SER 2025-18A C 144A		1.F FE	500,000	500,000	501,150	500,000					6.084	6.130	JAJU	6,169	18,606	03/11/2025	03/28/2038	41,580	
Q3974E-AA-4	GIP TITANIUM FINCO PTY LTD SR CORD NOTES		2.B PL	136,913	136,913	128,810	136,912					2.800	2.810	MUSD	11	3,834	11/16/2021	03/31/2036	4,267	
46146G-AU-6	INVESCO CLO LTD CLO SER 2023-1A CR 144A		1.F FE	500,000	500,000	499,500	500,000					6.257	6.243	JAJU	6,170	34,383	02/01/2024	04/22/2037	169,061	
52113A-AG-7	LCM LTD PARTNERSHIP CLO SER 42A C 144A		1.E FE	500,000	500,000	499,500	500,000					6.005	6.017	JAJU	6,505	26,679	11/15/2024	01/15/2038	28,197	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
50201M-AU-7	LCM LTD PARTNERSHIP CLO SER LCM 29A CR 144A MADISON PARK FUNDING LTD CLO SER 2018-31A B2R 144A		1.F FE	995,400	1,000,000	997,500	1,000,000	6.366				6.366	6.415	JAJU	13,793	69,404	02/09/2022	04/15/2031	1,016,906	
55819D-BC-9			1.C FE	500,000	500,000	502,000	500,000	6.090				6.090	6.097	JAJU	5,752	30,450	05/30/2024	07/23/2037	27,422	
62390B-AJ-9	MOUNTAIN VIEW CLO CLO SER 2024-1A C 144A		1.F FE	1,000,000	1,000,000	1,000,000	1,000,000	6.094				6.094	6.082	JAJU	13,034	69,466	09/06/2024	10/16/2037	86,347	
67098U-BE-4	OAK HILL CREDIT PARTNERS CLO SER 2020-6A CR2 144A		1.F FE	1,000,000	1,000,000	997,200	1,000,000	5.734				5.734	5.774	JAJU	11,628	60,931	10/11/2024	10/20/2037	28,609	
67706J-AG-9	OAK HILL CREDIT PARTNERS CLO SER 2024-18A B2 144A		1.C FE	500,000	500,000	500,350	500,000	5.669				5.669	5.709	JAJU	5,590	28,345	03/08/2024	04/20/2037	44,487	
67402F-AY-5	OAKTREE CLO LTD CLO SER 2020-1A CRR 144A		1.F FE	250,000	250,000	247,900	250,000	5.655				5.655	5.693	JAJU	3,063	11,333	01/30/2025	01/15/2038	6,976	
675953-AG-8	OCF AEGIS CLO LTD CLO SER 2025-41A B2 144A		1.B FE	1,000,000	1,000,000	1,000,200	1,000,000	5.600				5.600	5.639	JAJU	10,889	26,444	03/20/2025	04/21/2037	57,106	
67092R-BG-2	OCF CLO LTD CLO SER 201-12A CR3 144A		1.F FE	750,000	750,000	748,950	750,000	5.884				5.884	5.927	JAJU	8,949	48,813	09/16/2024	10/18/2037	21,883	
67120M-AG-0	OHA CREDIT PARTNERS LTD CLO SER 2024-17A B2 144A		1.C FE	750,000	750,000	754,350	750,000	5.506				5.506	5.543	JAJU	8,144	35,789	11/01/2024	01/18/2038	59,263	
70537A-AG-7	PEEBLES PARK CLO LTD CLO SER 2024-1A C 144A		1.F FE	250,000	250,000	249,775	250,000	6.270				6.270	6.318	JAJU	3,135	17,178	02/12/2024	04/21/2037	21,590	
83610K-AN-3	SOUND POINT CLO LTD CLO SER 2017-2A CR 144A		1.A FE	1,917,769	2,000,000	2,000,000	1,960,522	6.320	13,967			6.320	7.298	JAJU	23,172	139,568	12/12/2022	07/25/2030	537,103	
83614U-AJ-6	SOUND POINT CLO LTD CLO SER 2021-2A C 144A		1.F FE	650,261	750,000	748,425	672,447	6.320	4,618			6.320	8.545	JAJU	8,689	52,338	12/05/2022	07/25/2034	762,819	
86217R-AQ-1	STORM KING PARK CLO LTD CLO SER 2022-1A CR 144A		1.F FE	1,000,000	1,000,000	998,000	1,000,000	5.905				5.905	5.922	JAJU	12,793	64,723	09/17/2024	10/15/2037	27,938	
87168Y-AS-9	SYMPHONY CLO LTD CLO SER 2022-31A CR 144A		1.F FE	500,000	500,000	498,250	500,000	5.607				5.607	5.646	JAJU	5,529	20,446	02/07/2025	01/22/2038	13,970	
87241E-AY-1	TCW CLO 2019-1 AMR, LTD. CLO SER 2019-1A CR 144A		1.F FE	1,444,680	1,500,000	1,497,600	1,461,304	6.613	3,450			6.613	7.202	FIAN	12,400	107,558	12/05/2022	08/16/2034	769,121	
97316L-AN-8	WIND RIVER CLO LTD CLO SER 2017-3A CR2 144A		1.F FE	500,000	500,000	499,800	500,000	6.105				6.105	6.150	JAJU	6,613	6,307	07/23/2025	04/15/2035	508,033	
97314E-AG-1	WIND RIVER CLO LTD CLO SER 2019-2A CR 144A		1.F FE	500,000	500,000	498,150	500,000	6.155				6.155	6.201	JAJU	6,667	33,629	02/04/2022	01/15/2035	13,931	
97314Z-AW-2	WIND RIVER CLO LTD CLO SER 2020-1A CR 144A		1.F FE	500,000	500,000	500,350	500,000	6.384				6.384	6.434	JAJU	6,473	34,768	05/10/2024	07/20/2037	13,801	
97316D-AS-5	WIND RIVER CLO LTD CLO SER 2021-3A C1R 144A		1.F FE	500,000	500,000	499,500	500,000	5.874				5.874	5.916	JAJU	5,956	19,982	02/07/2025	04/20/2038	27,588	
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)				31,550,023	31,791,913	31,748,481	31,636,185		22,035			XXX	XXX	XXX	378,446	1,596,057	XXX	XXX	6,213,824	XXX
33830J-AE-5	FIVE GUYS FUNDING LLC ABS SER 2023-1A A2 144A		2.C FE	495,000	495,000	509,370	495,000	7.549				7.549	7.615	JAJU	6,851	37,368	11/17/2023	01/26/2054	22,628	
458044-AA-2	GS INSURANCE PRIVATE CREDIT I SCRD NOTES CLASS A		1.D FE	337,332	337,332	337,652	337,332	6.370				6.370	6.057	JAJU	3,939	23,712	05/11/2023	06/25/2034	17,592	
458044-AB-0	GS INSURANCE PRIVATE CREDIT I SCRD NOTES CLASS B		2.A FE	231,250	231,250	231,426	231,250	7.370				7.370	7.060	JAJU	3,124	18,613	05/11/2023	06/25/2034	5,874	
458042-AA-6	GS INSURANCE PRIVATE CREDIT II SCRD NOTES CLASS A		1.E FE	386,334	387,672	388,509	386,590	6.608	101			6.608	6.730	JAJU	4,696	27,506	03/18/2025	07/25/2035	12,286	
458042-AB-4	GS INSURANCE PRIVATE CREDIT II SCRD NOTES CLASS B		2.C FE	176,333	176,215	176,816	176,311	7.858	(9)			7.858	7.919	JAJU	2,539	14,694	03/18/2025	07/25/2035	5,538	
46651T-AA-9	J.G. WENTWORTH XLI LLC ABS SER 2018-1A A 144A		1.A FE	274,769	328,367	297,993	279,638	3.740	1,630			3.740	5.355	MON	546	12,247	12/05/2022	10/17/2072	2,760	
476681-AE-1	JERSEY MIKES FUNDING LLC ABS SER 2025-1A A2 144A		2.B FE	498,750	498,750	508,805	498,750	5.610				5.610	5.648	FIAN	3,575	8,627	07/17/2025	08/16/2055	18,725	
628743-AA-4	NB PRIVATE DEBT IV ISPV LLC SER 2029-1		3.B PL	904,561	904,561	904,561	904,561	7.910				7.910	7.914	MUSD	199	75,659	12/18/2025	10/15/2029	48,450	
62879Y-AA-1	NB SPECIALTY FIN INS SPV II SER 2027-1		2.B PL	694,310	694,310	694,310	694,310	4.000				4.000	3.795	MUSD	77	27,259	03/20/2025	06/30/2027	42,682	
62880A-AA-0	NB SPECIALTY FIN INS SPV III SER 2029-A		1.G PL	521,095	521,095	521,095	521,095	6.000				6.000	5.744	MUSD	87	26,862	11/03/2025	09/30/2029	31,843	
62880A-AB-8	NB SPECIALTY FIN INS SPV III SER 2029-B		2.C PL	260,547	260,547	260,547	260,547	7.000				7.000	6.704	MUSD	51	15,670	11/03/2025	09/30/2029	15,957	
69356F-AA-2	PIMCO CRE DEBT II RATED NT I SR SCRD NOTES PIMCO PRIV INC ONSH FEEDER II SCRD NOTES CLASS N-A		2.A PL	541,936	541,936	525,862	541,936	6.000				6.000	6.046	MUSD	90	28,230	10/10/2025	10/05/2031	24,075	
69349N-AA-5			2.A PL	1,125,000	1,125,000	1,091,813	1,125,000	6.000				6.000	5.879	JAJU	17,014	67,315	08/31/2021	04/01/2031	38,304	
78517M-AA-1	SABAL ISSUER 2025-1 LLC ABS SER 2025-2A A 144A		1.G FE	497,105	499,997	483,262	497,238	5.980	131			5.980	6.194	JAJU	6,223		10/01/2025	04/30/2061	40,887	
78433L-AE-6	SOE RECOVERY FUNDING LLC SR SCRD NOTES		1.A FE	249,980	250,000	210,997	249,995	2.943				2.943		MN	940	7,358	02/08/2022	11/15/2042	824	
817743-AJ-6	SERVPRO MASTER ISSUER LLC ABS SER 2024-1A A2 144A		2.C FE	393,000	393,000	406,264	393,000	6.174				6.174	6.098	JAJU	6,066	24,264	01/17/2024	01/25/2054	19,318	
817743-AL-1	SERVPRO MASTER ISSUER LLC ABS SER 2025-1A A2 144A		2.C FE	750,000	750,000	747,107	750,000	5.525				5.525	5.564	JAJU	5,410		10/31/2025	10/25/2055	39,437	
83546D-AQ-1	SONIC CAPITAL LLC SER 2021-1A A211 144A		2.B FE	239,375	239,375	206,507	239,375	2.636				2.636		MON	193	6,310	07/29/2021	08/20/2051	3,094	
864300-AJ-7	SUBWAY FUNDING LLC ABS SER 2024-3A A211 144A		2.B FE	1,485,000	1,485,000	1,473,710	1,485,000	5.566				5.566	5.605	JAJU	14,005	82,655	09/06/2024	07/30/2054	58,176	
87342R-AL-8	TACO BELL FUNDING LLC ABS SER 2025-1A A211 144A		2.B FE	1,000,000	1,000,000	997,816	1,000,000	5.049				5.049	5.081	FIAN	5,049	8,555	09/09/2025	08/25/2055	14,905	
88655A-AG-5	TIF FUNDING III LLC ABS SER 2024-2A A 144A		1.C FE	622,070	622,242	625,210	622,094	5.540	14			5.540	5.610	MON	1,053	34,472	06/25/2024	07/20/2049	7,297	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20	21		
								9	10	11	12	13	14	15	16	17			18	19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
95058X-AP-3	WENDYS FUNDING LLC ABS SER 2022-1A A211 144A		2.B FE	241,194	241,194	234,090	241,194					4.535	4.561	MJSD	486	10,946	03/23/2022	03/15/2052	4,620	
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)			11,924,941	11,982,843	11,833,722	11,930,216		1,867			XXX	XXX	XXX	82,213	558,322	XXX	XXX	468,332	XXX
1209999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating			108,878,212	109,686,189	104,714,770	108,728,458	(191,368)	56,292			XXX	XXX	XXX	702,968	4,697,930	XXX	XXX	24,002,935	XXX
1409999999	Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating											XXX	XXX	XXX			XXX	XXX		XXX
056310-AA-2	BSCB ISSUER I LP SCRD NOTES		1.G PL	100,000	100,000	109,389	100,000					6.950	6.955	AO	1,178	6,950	03/29/2023	04/30/2048	103,475	90.0
05631#-AA-0	BSCB ISSUER II LP SCRD NOTES		1.G PL	191,667	191,667	209,662	191,667					6.950	6.955	AO	2,257	13,321	03/29/2023	04/30/2048	198,327	90.0
26746#-AC-6	DYAL CAPITAL PARTNERS III A SCRD NOTES		1.F PL	127,273	127,273	133,509	127,273					6.550	6.550	JD	371	8,336	03/01/2024	06/15/2044	131,441	85.0
26746*-AC-8	DYAL CAPITAL PARTNERS III B SCRD NOTES		1.F PL	100,000	100,000	104,900	100,000					6.550	6.550	JD	291	6,550	03/01/2024	06/15/2044	103,275	85.0
470170-AE-1	JAMAICA MERCHANT VOUCHER REC SCRD NOTES		2.C FE	200,000	200,000	206,465	200,000					6.120	6.120	JAJO	2,856	12,240	08/22/2022	10/07/2032	203,060	
56081#-CP-3	MAJOR LEAGUE BASEBALL TRUST SCRD NOTES		1.F FE	200,000	200,000	196,084	200,000					1.760	1.760	JD	205	3,520	08/19/2021	12/10/2026	201,760	100.0
91862#-AB-0	VC 3 LS 2021 LP SCRD NOTES		2.B PL	45,355	45,355	41,010	45,355					4.750	4.797	MON	96	2,172	10/01/2021	10/15/2041	1,156	
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)			964,295	964,295	1,001,019	964,295					XXX	XXX	XXX	7,254	53,089	XXX	XXX	942,494	XXX
1609999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient			964,295	964,295	1,001,019	964,295					XXX	XXX	XXX	7,254	53,089	XXX	XXX	942,494	XXX
55317X-A*-0	MNR ABS ISSUER I LLC ABS SER 2023-1		1.G PL	155,591	155,591	160,591	155,591					8.121	8.255	MON	562	12,635	10/13/2023	12/15/2038	2,551	
72703P-AJ-2	PLANET FITNESS MASTER ISSUER L ABS SER 2025-1A A211 144A		2.B FE	500,000	500,000	498,356	500,000					5.649	5.686	MJSD	1,255		12/05/2025	12/06/2055	22,402	96.2
1739999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)			655,591	655,591	658,947	655,591					XXX	XXX	XXX	1,817	12,635	XXX	XXX	24,953	XXX
1809999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis			655,591	655,591	658,947	655,591					XXX	XXX	XXX	1,817	12,635	XXX	XXX	24,953	XXX
1889999999	Total - asset-backed securities (unaffiliated)			110,498,098	111,306,075	106,374,736	110,348,344	(191,368)	56,292			XXX	XXX	XXX	712,039	4,763,654	XXX	XXX	24,970,382	XXX
1899999999	Total - asset-backed securities (affiliated)											XXX	XXX	XXX			XXX	XXX		XXX
1909999999	Total - asset-backed securities			110,498,098	111,306,075	106,374,736	110,348,344	(191,368)	56,292			XXX	XXX	XXX	712,039	4,763,654	XXX	XXX	24,970,382	XXX
2009999999	Total long term bonds - issuer credit obligations and asset-backed securities			381,731,352	382,898,611	374,102,052	381,399,632	(146,569)	186,030			XXX	XXX	XXX	4,673,533	15,436,593	XXX	XXX	298,113,625	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ...\$ 62,356,039 1B ...\$ 1,249,252 1C ...\$ 4,372,093 1D ...\$ 1,187,332 1E ...\$ 2,654,498 1F ...\$ 23,216,024 1G ...\$ 3,737,210  
 1B 2A ...\$ 1,898,186 2B ...\$ 5,305,731 2C ...\$ 2,867,004  
 1C 3A ...\$ 1,250,450 3B ...\$ 1,250,450 3C ...\$  
 1D 4A ...\$ 118,047 4B ...\$ 118,047 4C ...\$  
 1E 5A ...\$ 136,478 5B ...\$ 136,478 5C ...\$  
 1F 6 ...\$

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	Fair Value		9	Dividends				Change in Book/Adjusted Carrying Value				19	20		
						7	8		10	11	12	13	14	15	16	17			18	
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Par Value Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Received During Year	Declared But Unpaid	Nonadmitted Declared But Unpaid	Cumulative Undeclared	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (14 + 15 - 16)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Acquired	
060505-FL-3	BANK OF AMERICA CORP PREFERRED SERIES FF		500,000.000	1	504,484	1.009	504,484	500,000	29,375	8,649			3,269			3,269		2.B FE	03/08/2018	
23385H-AA-7	DAIRY FARMERS OF AMERICA PREFERRED 144A		500,000.000	1	501,126	1.002	501,127	500,000	44,530	2,967			1,126			1,126		3.A FE	09/16/2016	
26441C-50-1	DUKE ENERGY CORP 5.750 PREFERRED SER A		36,000.000	25	896,760	24.910	896,760	889,200	51,750				19,080			19,080		3.A FE	12/27/2023	
316773-60-5	FIFTH THIRD BANCORP 6.625 PREFERRED SER I		30,000.000	25	750,000	25.500	765,000	750,000	62,369									3.A FE	12/04/2013	
48128B-64-8	JPMORGAN CHASE & CO 6.000 PREFERRED SER EE		50,000.000	25	1,250,000	25.140	1,257,000	1,258,000	75,000									2.A FE	01/22/2019	
514666-AM-8	LAND O'LAKES INC PREFERRED SERIES B		750,000.000	1	674,725	0.900	674,725	750,000	54,375	2,417			42,047			42,047		3.B FE	03/28/2017	
55261F-87-2	M&T BANK CORPORATION PREFERRED 5.625% SER A		3,030.000	25	74,659	24.640	74,659	75,750	4,261				879			879		2.C FE	04/05/2022	
55261F-AL-8	M&T BANK CORPORATION PREFERRED SERIES G		1,700,000.000	1	1,700,000	1.001	1,701,403	1,690,939	124,168	52,082			10,761			10,761		2.C FE	09/30/2024	
61762V-20-0	MORGAN STANLEY 7.125 PREFERRED SER E		10,000.000	25	250,000	25.260	252,600	250,000	18,060	4,552								2.C FE	09/24/2013	
61762V-AA-9	MORGAN STANLEY PREFERRED SERIES A		500,000.000	1	498,256	0.997	498,256	568,750	29,375	8,683			2,986			2,986		2.C FE	10/02/2020	
857477-85-5	STATE STREET CORP 5.350 PREFERRED SER G		13,400.000	25	300,830	22.450	300,830	341,566	17,923				(13,936)			(13,936)		2.A FE	04/04/2016	
857477-CH-4	STATE STREET CORP PREFERRED SERIES I		1,000,000.000	1	1,038,680	1.039	1,038,680	1,000,000	67,000	2,978			18,920			18,920		2.A FE	01/24/2024	
857477-CM-3	STATE STREET CORP PREFERRED SERIES J		500,000.000	1	522,998	1.046	522,998	506,250	33,500	1,489			12,728			12,728		2.A FE	08/16/2024	
949746-80-4	WELLS FARGO & COMPANY CONVERTIBLE 7.500 PREFERRED		1,230.000	1,000	1,491,990	1,213.000	1,491,990	1,411,085	92,250				22,989			22,989		2.B FE	01/29/2016	
4019999999. Subtotal - preferred stock - industrial and miscellaneous (unaffiliated) perpetual preferred					10,454,508	XXX	10,480,512	10,491,540	703,936	83,817			120,849			120,849		XXX	XXX	
04014F-2*-2	ARES DYNAMIC CREDIT ALLOCATION PREFERRED		4,000.000	25	100,000	24.644	98,577	100,000	2,580	645								1.F PL	06/16/2021	
04014F-4*-0	ARES DYNAMIC CREDIT ALLOCATION PREFERRED		4,000.000	25	100,000	23.652	94,609	100,000	3,030	758								1.F PL	06/16/2021	
17260G-38-0	CION ARES DIVERSIFIED CREDIT PREFERRED		12,000.000	25	300,000	24.581	294,968	300,000	8,040									1.F PL	06/30/2021	
17260G-58-8	CION ARES DIVERSIFIED CREDIT PREFERRED		8,000.000	25	200,000	24.522	196,179	200,000	5,920									1.F PL	12/10/2021	
4029999999. Subtotal - preferred stock - industrial and miscellaneous (unaffiliated) redeemable preferred					700,000	XXX	684,333	700,000	19,570	1,403								XXX	XXX	
4109999999. Total - preferred stock - industrial and miscellaneous (unaffiliated)					11,154,508	XXX	11,164,845	11,191,540	723,506	85,220			120,849				120,849		XXX	XXX
4409999999. Total - preferred stock - parent, subsidiaries and affiliates						XXX													XXX	XXX
4509999999 - Total preferred stocks					11,154,508	XXX	11,164,845	11,191,540	723,506	85,220			120,849				120,849		XXX	XXX

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

Number	1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1A	2A	3,112,508	1,996,474	2,522,915			700,000	
1C	3A	2,147,886	674,725					
1D	4A							
1E	5A							
1F	6							

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Book/ Adjusted Carrying Value	Fair Value		8 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				16 Date Acquired	17 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol
					6 Rate Per Share Used to Obtain Fair Value	7 Fair Value		9 Declared but Unpaid	10 Amount Received During Year	11 Nonadmitted Declared But Unpaid	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in Book/Adjusted Carrying Value (12 - 13)	15 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
5109999999	Total - common stock - industrial and miscellaneous (unaffiliated)				XXX										XXX	XXX
5409999999	Total - common stocks - mutual funds				XXX										XXX	XXX
5609999999	Total - common stocks - unit investment trusts				XXX										XXX	XXX
5809999999	Total - common stocks - closed-end funds				XXX										XXX	XXX
5979999999	Total - common stocks - parent, subsidiaries and affiliates				XXX										XXX	XXX
5989999999	Total common stocks				XXX										XXX	XXX
5999999999	Total preferred and common stocks			11,154,508	XXX	11,164,845	11,191,540	85,220	723,506		120,849		120,849		XXX	XXX

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

Line Number	1A	1B	1C	1D	1E	1F	1G
	1A ..\$ .....	1B ..\$ .....	1C ..\$ .....	1D ..\$ .....	1E ..\$ .....	1F ..\$ .....	1G ..\$ .....
	2A ..\$ .....	2B ..\$ .....	2C ..\$ .....				
	3A ..\$ .....	3B ..\$ .....	3C ..\$ .....				
	4A ..\$ .....	4B ..\$ .....	4C ..\$ .....				
	5A ..\$ .....	5B ..\$ .....	5C ..\$ .....				
	6 ..\$ .....						

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
91282C-NT-4	US TREASURY N/B 4.250% 08/15/35	08/14/2025	BMO CAPITAL MARKET		99.770	100.000		
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)							
40053X-AC-3	GRUPO ENERGIA BOGOTA SR UNSCRD NOTES 144A 5.750% 10/22/35	10/16/2025	BBVA		499.210	500.000		
857524-AH-5	REPUBLIC OF POLAND SR UNSCRD NOTES 5.375% 02/12/35	02/05/2025	GOLDMAN SACHS #005		965.810	973.000		
0039999999	Subtotal - issuer credit obligations - non-U.S. sovereign jurisdiction securities							
00404A-AN-9	ACADIA HEALTHCARE CO INC SR UNSCRD NOTES 144A 5.500% 07/01/28	07/29/2025	GOLDMAN SACHS #005		123.699	125.000	554	
004961-AA-6	ACRISURE LLC / FIN INC SR SCRD NOTES 144A 6.750% 07/01/32	06/05/2025	J.P. MORGAN SECURITIES # 187		250.000	250.000		
00751Y-AK-2	ADVANCE AUTO PARTS SR UNSCRD NOTES 144A 7.000% 08/01/30	12/17/2025	Various		316.567	315.000	1,042	
00766T-AE-0	AECOM SR UNSCRD NOTES 144A 6.000% 08/01/33	07/15/2025	BANK AMERICA SEC #773		190.000	190.000		
01330A-AA-4	ALBION FINANCING ISARL / SR SCRD NOTES 144A 7.000% 05/21/30	07/29/2025	BARCLAYS 7256 DTC		207.002	200.000	2,683	
02005N-BS-8	ALLY FINANCIAL INC SUB NOTES 6.700% 02/14/33	07/29/2025	GOLDMAN SACHS #005		130.154	125.000	3,862	
02079K-AZ-0	ALPHABET INC SR UNSCRD NOTES 5.350% 11/15/45	11/03/2025	J.P. MORGAN SECURITIES # 187		997.790	1,000.000		
023135-CW-4	AMAZON.COM INC SR UNSCRD NOTES 5.450% 11/20/55	11/17/2025	J.P. MORGAN SECURITIES # 187		497.585	500.000		
02406P-BC-3	AMERICAN AXLE & MFG INC SR SCRD NOTES 144A 6.375% 10/15/32	09/24/2025	Various		175.025	175.000		
03040W-BF-1	AMERICAN WATER CAPITAL C SR UNSCRD NOTES 5.250% 03/01/35	04/29/2025	Various		1,497.325	1,500.000	4,594	
03076C-AP-1	AMERIPRISE FINANCIAL INC SR UNSCRD NOTES 5.200% 04/15/35	02/25/2025	GOLDMAN SACHS #005		996.550	1,000.000		
030727-AB-7	AMERITEX HOLDCO INTERMED SR SCRD NOTES 144A 7.625% 08/15/33	07/22/2025	Various		252.425	250.000		
032177-AK-3	AMSTED INDUSTRIES SR UNSCRD NOTES 144A 6.375% 03/15/33	02/20/2025	Various		240.550	240.000		
035229-DC-4	ANHEUSER-BUSCH COS LLC SR UNSCRD NOTES 6.450% 09/01/37	05/09/2025	SANTANDER SECURITIES		649.686	600.000	7,633	
94973V-BB-2	ANTHEM INC SR UNSCRD NOTES 4.650% 01/15/43	10/29/2025	BARCLAYS 7256 DTC		459.550	500.000	6,781	
00206R-FW-7	AT&T INC SR UNSCRD NOTES 4.900% 08/15/37	12/19/2025	SUSQUEHANNA #161		973.900	1,000.000	17,422	
052769-AJ-5	AUTODESK INC SR UNSCRD NOTES 5.300% 06/15/35	06/03/2025	CITIGROUP #274		498.685	500.000		
053773-BF-3	AVIS BUDGET CAR/FINANCE SR UNSCRD NOTES 144A 5.375% 03/01/29	07/29/2025	J.P. MORGAN SECURITIES # 187		121.350	125.000	2,781	
05464C-AC-5	AXON ENTERPRISE INC SR UNSCRD NOTES 144A 6.125% 03/15/30	03/05/2025	J.P. MORGAN SECURITIES # 187		100.000	100.000		
05971U-2J-5	BANCO DE CREDITO DEL PER SUB NOTES 144A 6.450% 07/30/35	04/23/2025	BANK AMERICA SEC #773		498.965	500.000		
06051G-MH-6	BANK OF AMERICA CORP SR UNSCRD NOTES 5.464% 05/09/36	05/06/2025	BANK AMERICA SEC #773		1,000.000	1,000.000		
075887-BX-6	BECTON DICKINSON AND CO SR UNSCRD NOTES 4.669% 06/06/47	11/21/2025	WELLS FARGO #250		438.710	500.000	10,894	
092914-AC-4	BLACKSTONE REG FINANCE SR UNSCRD NOTES 4.950% 02/15/36	10/28/2025	BANK AMERICA SEC #773		499.520	500.000		
097023-BY-0	BOEING CO SR UNSCRD NOTES 3.550% 03/01/38	02/24/2025	GOLDMAN SACHS #005		855.923	1,099.000	18,857	
097751-CC-3	BOMBARDIER INC SR UNSCRD NOTES 144A 7.000% 06/01/32	07/29/2025	JANE STREET EXECUTION SERVICES		129.824	125.000	1,434	
110122-DK-1	BRISTOL-MYERS SQUIBB CO SR UNSCRD NOTES 4.350% 11/15/47	10/29/2025	JANE STREET EXECUTION SERVICES		438.180	500.000	9,969	
11135F-CX-7	BROADCOM INC SR UNSCRD NOTES 4.900% 02/15/38	09/22/2025	BANK AMERICA SEC #773		997.570	1,000.000		
115236-AM-3	BROWN & BROWN INC SR UNSCRD NOTES 5.550% 06/23/35	06/11/2025	BANK AMERICA SEC #773		996.970	1,000.000		
12116L-AG-4	BURFORD CAPITAL GBLB FIN SR UNSCRD NOTES 144A 7.500% 07/15/33	07/08/2025	JEFFRIES & CO #0352		125.000	125.000		
127190-AE-6	CACI INTERNATIONAL INC SR UNSCRD NOTES 144A 6.375% 06/15/33	05/21/2025	J.P. MORGAN SECURITIES # 187		120.000	120.000		
12803R-AM-6	CAIXABANK SA SR UNSCRD NOTES 144A 5.581% 07/03/36	06/25/2025	GOLDMAN SACHS #005		1,000.000	1,000.000		
14071L-AA-6	CAPSTONE COPPER CORP SR UNSCRD NOTES 144A 6.750% 03/31/33	03/20/2025	Various		252.415	250.000		
14149Y-BS-6	CARDINAL HEALTH INC SR UNSCRD NOTES 5.350% 11/15/34	01/09/2025	RBC DOMINION #569		488.430	500.000	3,567	
142339-AM-2	CARLISLE COS INC SR UNSCRD NOTES 5.550% 09/15/40	08/13/2025	J.P. MORGAN SECURITIES # 187		496.495	500.000		
14316J-AA-6	CARLYLE GROUP INC SR UNSCRD NOTES 5.050% 09/19/35	09/16/2025	CITIGROUP #274		997.670	1,000.000		
14739L-AB-8	CASCADES INC/USA INC SR UNSCRD NOTES 144A 5.375% 01/15/28	03/31/2025	BMO CAPITAL MARKET		72.704	75.000	851	
149123-CL-3	CATERPILLAR INC SR UNSCRD NOTES 5.200% 05/15/35	05/12/2025	BARCLAYS 7256 DTC		498.650	500.000		
163851-AF-5	CHEMOURS CO SR UNSCRD NOTES 144A 5.750% 11/15/28	08/19/2025	BANK AMERICA SEC #773		119.688	125.000	1,810	
125523-CF-5	CIGNA GROUP SR UNSCRD NOTES 4.800% 07/15/46	10/29/2025	US BANK NA #0280		459.175	500.000	7,000	
125523-CZ-1	CIGNA GROUP SR UNSCRD NOTES 5.250% 01/15/36	09/02/2025	MORGAN STANLEY #050		998.090	1,000.000		
20030N-EP-2	COMCAST CORP SR UNSCRD NOTES 5.300% 05/15/35	05/05/2025	MIZUHO #2396		996.380	1,000.000		
201723-AV-5	COMMERCIAL METALS CO SR UNSCRD NOTES 144A 6.000% 12/15/35	11/12/2025	CITIGROUP #274		160.000	160.000		
21036P-BT-4	CONSTELLATION BRANDS INC SR UNSCRD NOTES 4.950% 11/01/35	10/15/2025	BANK AMERICA SEC #773		498.580	500.000		
21873S-AB-4	COREWEAVE INC SR UNSCRD NOTES 144A 9.250% 06/01/30	05/28/2025	J.P. MORGAN SECURITIES # 187		250.488	250.000	67	
219350-BK-0	CORNING INC SR UNSCRD NOTES 5.350% 11/15/48	10/29/2025	J.P. MORGAN SECURITIES # 187		500.090	500.000	12,260	
22535W-AN-7	CREDIT AGRICOLE SA SR UNSCRD NOTES 144A 5.862% 01/09/36	01/02/2025	CREDIT AGRICOLE		500.000	500.000		
23918K-AS-7	DAVITA INC SR UNSCRD NOTES 144A 4.625% 06/01/30	03/31/2025	BANK AMERICA SEC #773		45.981	50.000	771	
24665F-AE-2	DELEK LOG PART/FINANCE SR UNSCRD NOTES 144A 7.375% 06/30/33	06/25/2025	MIZUHO #0076		125.000	125.000		
24703D-BF-7	DELL INT LLC / EMC CORP SR UNSCRD NOTES 3.375% 12/15/41	09/30/2025	J.P. MORGAN SECURITIES # 187		1,537.440	2,000.000	19,875	
036752-BK-8	ELEVANCE HEALTH INC SR UNSCRD NOTES 5.000% 01/15/36	09/08/2025	DEUTSCHE BANK #573		996.400	1,000.000		
26867L-AR-1	EID FINANCE LLC SR UNSCRD NOTES 144A 5.000% 10/15/35	12/19/2025	SUSQUEHANNA #161		1,066.880	1,000.000	9,306	
29278G-BH-0	ENEL FINANCE INTL NV SR UNSCRD NOTES 144A 5.000% 09/30/35	09/23/2025	J.P. MORGAN SECURITIES # 187		991.620	1,000.000		
29439E-AA-7	EQT AB SR UNSCRD NOTES 144A 5.850% 05/08/35	05/01/2025	J.P. MORGAN SECURITIES # 187		498.915	500.000		
303250-AG-9	FAIR ISAAC CORP SR UNSCRD NOTES 144A 6.000% 05/15/33	05/08/2025	BANK AMERICA SEC #773		100.000	100.000		
31428X-DS-2	FEDEX CORP SR UNSCRD NOTES 4.550% 04/01/46	09/29/2025	Tax Free Exchange		233.027	200.000	4,499	
337738-BQ-0	FISERV INC SR UNSCRD NOTES 5.250% 08/11/35	08/04/2025	BANK AMERICA SEC #773		499.230	500.000		
340711-BC-3	FLORIDA GAS TRANSMISSION SR UNSCRD NOTES 144A 5.750% 07/15/35	05/28/2025	RBC DOMINION #569		498.480	500.000		
343498-AD-3	FLOWERS FOODS INC SR UNSCRD NOTES 5.750% 03/15/35	02/11/2025	BANK AMERICA SEC #773		499.090	500.000		
34960P-AH-4	FORTRESS TRANS & INFRAST SR UNSCRD NOTES 144A 5.875% 04/15/33	03/31/2025	CITIZENS BANK		47.890	50.000	1,403	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36286G-AC-1	GE HEALTHCARE TECH INC SR UNSCRD NOTES 5.500% 06/15/35	06/03/2025	J.P. MORGAN SECURITIES # 187		499,995	500,000	
369550-BR-8	GENERAL DYNAMICS CORP SR UNSCRD NOTES 4.950% 08/15/35	04/26/2025	WELLS FARGO #250		497,970	500,000	
370334-BJ-2	GENERAL MILLS INC SR UNSCRD NOTES 5.400% 06/15/40	08/20/2025	SANTANDER SECURITIES		491,210	500,000	4,950
37230J-AA-0	GENMAB A/S/GENMAB FIN SR SCRD NOTES 144A 6.250% 12/15/32	11/18/2025	MORGAN STANLEY #050		200,000	200,000	
375916-AG-8	GILDAN ACTIVEWEAR INC SR UNSCRD NOTES 144A 5.400% 10/07/35	09/23/2025	MORGAN STANLEY #050		499,465	500,000	
37960X-AA-5	GLOBAL INFRASTRUCTURE SO SR UNSCRD NOTES 144A 5.625% 06/01/29	03/26/2025	JANE STREET EXECUTION SERVICES		48,479	50,000	906
37960X-AB-3	GLOBAL INFRASTRUCTURE SO SR UNSCRD NOTES 144A 7.500% 04/15/32	03/26/2025	JANE STREET EXECUTION SERVICES		94,741	95,000	3,206
382550-BS-9	GOODYEAR TIRE & RUBBER SR UNSCRD NOTES 6.625% 07/15/30	07/29/2025	MORGAN STANLEY #050		127,463	125,000	1,311
389375-AP-1	GRAY MEDIA INC SR SCRD NOTES 144A 7.250% 08/15/33	07/23/2025	Various		250,938	250,000	
L4464D-AF-6	GREENSAIF PIPELINES B1DC SCRD NOTES 6.103% 08/23/42	09/30/2025	BNP PARIBAS DTC 630		526,750	500,000	3,306
42704L-AK-0	HERC HOLDINGS INC SR UNSCRD NOTES 144A 6.000% 03/15/34	12/18/2025	STIFEL NICHOLAUS AND CO. #0793		151,485	150,000	75
42704L-AF-1	HERC HOLDINGS INC SR UNSCRD NOTES 144A 7.000% 06/15/30	06/17/2025	Tax Free Exchange		60,000	60,000	175
42704L-AG-9	HERC HOLDINGS INC SR UNSCRD NOTES 144A 7.250% 06/15/33	06/17/2025	Tax Free Exchange		40,000	40,000	121
432833-AS-0	HILTON DOMESTIC OPERATIN SR UNSCRD NOTES 144A 5.750% 09/15/33	07/01/2025	DEUTSCHE BANK #573		140,000	140,000	
442722-AC-8	HOWARD MIDSTREAM ENERGY SR UNSCRD NOTES 144A 7.375% 07/15/32	08/01/2025	GOLDMAN SACHS #005		129,569	125,000	487
445640-AD-7	HUNT OIL CO OF PERU SR UNSCRD NOTES 144A 7.750% 11/05/38	04/24/2025	BANK AMERICA SEC #773		200,000	200,000	
451102-BZ-9	ICAHN ENTERPRISES LP SR SCRD NOTES 5.250% 05/15/27	03/31/2025	CITIGROUP #274		119,184	125,000	2,479
46284V-AL-5	IRON MOUNTAIN INC SR UNSCRD NOTES 144A 5.625% 07/15/32	03/31/2025	GOLDMAN SACHS #005		71,746	75,000	891
47077J-AE-8	JANE STREET GRP/JSG FIN SCRD NOTES 144A 6.750% 05/01/33	04/23/2025	J.P. MORGAN SECURITIES # 187		100,406	100,000	
476556-DH-5	JERSEY CENTRAL PWR & LT SR UNSCRD NOTES 144A 5.150% 01/15/36	09/02/2025	J.P. MORGAN SECURITIES # 187		997,760	1,000,000	
832696-AY-4	JIM SMUCKER CO SR UNSCRD NOTES 6.500% 11/15/43	10/29/2025	MORGAN STANLEY #050		554,450	500,000	14,896
48344F-AC-4	KALLPA GENERACION SA SR UNSCRD NOTES 144A 5.500% 09/11/35	09/30/2025	SANTANDER SECURITIES		504,450	500,000	1,528
49338L-AH-6	KEYSIGHT TECHNOLOGIES SR UNSCRD NOTES 5.866% 07/30/30	04/10/2025	CITIGROUP #274		498,800	500,000	
49338C-AD-5	KEYSPAN GAS EAST CORP SR UNSCRD NOTES 144A 5.994% 03/06/33	05/09/2025	TRUIST SECURITIES, INC		508,335	500,000	5,495
50540R-AS-1	LABORATORY CORP OF AMER SR UNSCRD NOTES 4.700% 02/01/45	10/29/2025	JANE STREET EXECUTION SERVICES		460,405	500,000	5,810
513272-AE-4	LAMB WESTON HLD SR UNSCRD NOTES 144A 4.375% 01/31/32	04/09/2025	RBC DOMINION #569		102,350	115,000	978
50205M-AJ-8	LOGENERGYSOLUTION SR UNSCRD NOTES 144A 5.875% 04/02/35	03/25/2025	CITIGROUP #274		990,260	1,000,000	
53196B-AB-1	LIGHT & WONDER INTL INC SR UNSCRD NOTES 144A 6.250% 10/01/33	09/10/2025	J.P. MORGAN SECURITIES # 187		125,075	125,000	
53944Y-BE-2	LLOYDS BANKING GROUP PLC SR UNSCRD NOTES 4.943% 11/04/36	10/28/2025	PERSHING		500,000	500,000	
53944Y-AQ-6	LLOYDS BANKING GROUP PLC SUB NOTES 3.369% 12/14/46	09/04/2025	BANK AMERICA SEC #773		1,470,900	2,000,000	15,161
50212Y-AM-6	LPL HOLDINGS INC SR UNSCRD NOTES 5.650% 03/15/35	12/19/2025	SUSQUEHANNA #161		1,024,540	1,000,000	15,224
56501R-AX-4	MANULIFE FINANCIAL CORP SR UNSCRD NOTES 4.986% 12/11/35	12/02/2025	BANK AMERICA SEC #773		1,000,000	1,000,000	
571676-BA-2	MARS INC SR UNSCRD NOTES 144A 5.200% 03/01/35	03/05/2025	J.P. MORGAN SECURITIES # 187		998,250	1,000,000	
58013M-FA-7	MCDONALD'S CORP SR UNSCRD NOTES 4.875% 12/09/45	10/29/2025	BANK AMERICA SEC #773		472,330	500,000	9,547
58933Y-CA-1	MERCK & CO INC SR UNSCRD NOTES 5.500% 03/15/46	12/01/2025	DEUTSCHE BANK #573		623,994	625,000	
30303M-8X-3	META PLATFORMS INC SR UNSCRD NOTES 5.500% 11/15/45	10/30/2025	MORGAN STANLEY #050		598,902	600,000	
595112-BT-9	MICRON TECHNOLOGY INC SR UNSCRD NOTES 3.366% 11/01/41	11/24/2025	Various		1,157,240	1,500,000	15,147
595112-CE-1	MICRON TECHNOLOGY INC SR UNSCRD NOTES 5.800% 01/15/35	01/13/2025	MORGAN STANLEY #050		499,475	500,000	
60856B-AF-1	MOLEX ELECTRONICS TECH SR UNSCRD NOTES 144A 5.250% 04/30/32	04/16/2025	J.P. MORGAN SECURITIES # 187		497,645	500,000	
620076-BE-8	MOTOROLA SOLUTIONS INC SR UNSCRD NOTES 5.500% 09/01/44	05/23/2025	J.P. MORGAN SECURITIES # 187		466,600	500,000	6,569
56336V-CC-2	MPLX LP SR UNSCRD NOTES 5.400% 09/15/35	08/07/2025	J.P. MORGAN SECURITIES # 187		494,715	500,000	
56354G-AR-1	MSCI INC SR UNSCRD NOTES 5.250% 09/01/35	08/05/2025	J.P. MORGAN SECURITIES # 187		497,085	500,000	
636180-BT-7	NATIONAL FUEL GAS CO SR UNSCRD NOTES 5.500% 03/15/30	02/04/2025	BANK AMERICA SEC #773		999,760	1,000,000	
64110D-AN-4	NETAPP INC SR UNSCRD NOTES 5.700% 03/17/35	03/12/2025	J.P. MORGAN SECURITIES # 187		998,940	1,000,000	
651229-BG-0	NEWELL BRANDS INC SR UNSCRD NOTES 144A 8.500% 06/01/28	05/08/2025	J.P. MORGAN SECURITIES # 187		100,000	100,000	
65345Y-AA-0	NIAGARA ENERGY SAC SR UNSCRD NOTES 144A 5.746% 10/03/34	09/30/2025	JANE STREET EXECUTION SERVICES		515,565	500,000	14,205
665859-AZ-7	NORTHERN TRUST CORP SUB NOTES 5.117% 11/19/40	11/12/2025	BANK AMERICA SEC #773		1,000,000	1,000,000	
66679N-AB-6	NORTHRIVER MIDSTREAM FIN SR SCRD NOTES 144A 6.750% 07/15/32	12/18/2025	MORGAN STANLEY #050		152,670	150,000	4,331
62954W-AV-7	NTT FINANCE CORP SR UNSCRD NOTES 144A 5.502% 07/16/35	07/09/2025	MORGAN STANLEY #050		1,000,000	1,000,000	
68233J-CZ-5	ONCOR ELECTRIC DELIVERY SR SCRD NOTES 144A 5.350% 04/01/35	03/17/2025	WELLS FARGO #250		499,910	500,000	
68389X-8P-9	ORACLE CORP SR UNSCRD NOTES 3.800% 11/15/37	05/09/2025	MORGAN STANLEY #050		996,036	1,200,000	22,420
68389X-DA-0	ORACLE CORP SR UNSCRD NOTES 5.500% 08/03/35	01/30/2025	J.P. MORGAN SECURITIES # 187		499,920	500,000	
68389X-DP-7	ORACLE CORP SR UNSCRD NOTES 5.875% 09/26/45	09/24/2025	DEUTSCHE BANK #573		499,765	500,000	
68666U-AA-3	ORLEN SA SR UNSCRD NOTES 144A 6.000% 01/30/35	01/23/2025	CITIGROUP #274		615,969	625,000	
704326-AC-1	PAYCHEX INC SR UNSCRD NOTES 5.600% 04/15/35	04/09/2025	CITADEL		492,850	500,000	
70932M-AF-4	PENNYMAC FIN SVCS INC SR UNSCRD NOTES 144A 6.875% 02/15/33	02/04/2025	Various		248,902	250,000	
72650R-BS-0	PLAINS ALL AMER PIPELINE SR UNSCRD NOTES 5.600% 01/15/36	09/03/2025	BANK AMERICA SEC #773		249,495	250,000	
P8000L-AA-7	PLUSPETROL CAM/PLUS LOTE SR UNSCRD NOTES 6.240% 07/03/36	09/30/2025	Various		1,041,700	1,000,000	10,227
74168R-AB-9	PRIMO / TRITON WATER HLD SR SCRD NOTES 144A 4.375% 04/30/29	02/12/2025	Tax Free Exchange		278,082	300,000	
69362B-BE-1	PSEG POWER LLC SR UNSCRD NOTES 144A 5.750% 05/15/35	05/14/2025	J.P. MORGAN SECURITIES # 187		996,260	1,000,000	
744573-BB-1	PUBLIC SERVICE ENTERPRISES SR UNSCRD NOTES 5.400% 03/15/35	03/06/2025	BARCLAYS 7256 DTC		1,999,680	2,000,000	
74834L-AQ-3	QUEST DIAGNOSTICS INC SR UNSCRD NOTES 5.750% 01/30/40	03/19/2025	WELLS FARGO #250		997,640	1,000,000	7,986
74843P-AA-8	QUIKRETE HOLDINGS INC SR SCRD NOTES 144A 6.375% 03/01/32	01/31/2025	Various		216,132	215,000	
74949L-AG-7	RELX CAPITAL INC SR UNSCRD NOTES 5.250% 03/27/35	03/24/2025	BARCLAYS 7256 DTC		997,770	1,000,000	
760130-AB-0	RENTOKIL TERMINIX LLC SR UNSCRD NOTES 144A 5.625% 04/28/35	04/23/2025	MIZUHO #2396		743,790	750,000	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
76720A-AU-0	RIO TINTO FIN USA PLC SR UNSCRD NOTES 5.250% 03/14/35	03/11/2025	CITIGROUP #274		497,160	500,000	
77311W-AB-7	ROCKET COS INC SR UNSCRD NOTES 144A 6.375% 08/01/33	06/05/2025	J.P. MORGAN SECURITIES # 187		200,000	200,000	
775711-AC-8	ROLLINS INC SR UNSCRD NOTES 5.250% 02/24/35	06/04/2025	Tax Free Exchange		492,380	500,000	7,292
776696-AM-8	ROPER TECHNOLOGIES INC SR UNSCRD NOTES 5.100% 09/15/35	08/07/2025	WELLS FARGO #250		498,560	500,000	
78017T-AB-9	ROYAL CARIBBEAN CRUISES SR UNSCRD NOTES 5.375% 01/15/36	12/19/2025	SUSQUEHANNA #161		1,006,180	1,000,000	12,094
78081B-AU-7	ROYALTY PHARMA PLC SR UNSCRD NOTES 5.200% 09/25/35	09/02/2025	GOLDMAN SACHS #005		489,945	500,000	
824348-BW-5	SHERWIN-WILLIAMS CO SR UNSCRD NOTES 5.150% 08/15/35	07/29/2025	CITIGROUP #274		999,660	1,000,000	
82453A-AB-3	SHIFT4 PAYMENTS LLC/FIN SR UNSCRD NOTES 144A 6.750% 08/15/32	07/29/2025	Various		159,539	155,000	4,379
82967N-BG-2	SIRIUS XM RADIO LLC SR UNSCRD NOTES 144A 4.125% 07/01/30	07/29/2025	MORGAN STANLEY #050		115,366	125,000	415
83304J-AB-3	SNAM SPA SR UNSCRD NOTES 144A 5.750% 05/28/35	05/20/2025	GOLDMAN SACHS #005		498,985	500,000	
83304A-AM-8	SNAP INC SR UNSCRD NTOES 144A 6.875% 03/15/34	08/07/2025	J.P. MORGAN SECURITIES # 187		125,000	125,000	
83405K-AB-8	SOFTBANK CORP SR UNSCRD NOTES 144A 5.332% 07/09/35	06/30/2025	MORGAN STANLEY #050		1,000,000	1,000,000	
83444M-AP-6	SOLVENTUM CORP SR UNSCRD NOTES 5.400% 03/01/29	01/01/2025	Tax Free Exchange		998,700	1,000,000	18,000
83444M-AR-2	SOLVENTUM CORP SR UNSCRD NOTES 5.600% 03/23/34	01/01/2025	Tax Free Exchange		999,432	1,000,000	15,244
84346L-AD-2	SOUTHERN NATURAL GAS SR UNSCRD NOTES 144A 5.450% 08/01/35	07/21/2025	TRUIST SECURITIES, INC		499,455	500,000	
84857L-AE-1	SPIRE INC JR SUB NOTES 6.450% 06/01/56	11/18/2025	BMO CAPITAL MARKET		500,000	500,000	
861932-AA-9	STONEPEAK NILE PARENT SR SCRD NOTES 144A 7.250% 03/15/32	12/18/2025	MORGAN STANLEY #050		158,663	150,000	2,840
86566A-AA-0	SUMITOM MITSUI TRST SUB NOTES 144A 5.416% 09/11/36	09/02/2025	GOLDMAN SACHS #005		1,000,000	1,000,000	
871607-AE-7	SYNOPSIS INC SR UNSCRD NOTES 5.150% 04/01/35	03/03/2025	BANK AMERICA SEC #773		498,900	500,000	
871829-BU-0	SYSCO CORPORATION SR UNSCRD NOTES 5.100% 09/23/30	02/13/2025	WELLS FARGO #250		499,875	500,000	
87264A-DX-0	T-MOBILE USA INC SR UNSCRD NOTES 4.950% 11/15/35	12/19/2025	SUSQUEHANNA #161		996,010	1,000,000	10,038
874060-AY-2	TAKEDA PHARMACEUTICAL SR UNSCRD NOTES 3.025% 07/09/40	10/15/2025	BAIRD #547		1,166,145	1,500,000	12,226
87406B-AA-0	TAKEDA US FIN SR UNSCRD NOTES 5.200% 07/07/35	06/26/2025	J.P. MORGAN SECURITIES # 187		498,220	500,000	
87422V-AM-0	TALEN ENERGY SUPPLY LLC SR UNSCRD NOTES 144A 6.250% 02/01/34	10/10/2025	CITIGROUP #274		225,000	225,000	
880779-BB-8	TEREX CORP SR UNSCRD NOTES 144A 6.250% 10/15/32	03/31/2025	BANK AMERICA SEC #773		48,487	50,000	1,502
88947E-AX-8	TOLL BROS FINANCE CORP SR UNSCRD NOTES 5.600% 06/15/35	12/19/2025	SUSQUEHANNA #161		1,034,990	1,000,000	1,089
872652-AA-0	TPG OPERATING GROUP II SR UNSCRD NOTES 5.875% 03/05/34	12/19/2025	SUSQUEHANNA #161		1,046,930	1,000,000	17,462
87268L-AE-7	TR FINANCE LLC SR UNSCRD NOTES 5.500% 08/15/35	04/23/2025	J.P. MORGAN SECURITIES # 187		498,830	500,000	5,271
87268L-AB-3	TR FINANCE LLC SR UNSCRD NOTES 5.850% 04/15/40	11/25/2025	CANTOR, FITZGERALD & CO. INC		526,015	500,000	3,331
902133-BD-8	TYCO ELECTRONICS GROUP S SR UNSCRD NOTES 5.000% 05/09/35	04/29/2025	DEUTSCHE BANK #573		494,735	500,000	
90353T-AU-4	UBER TECHNOLOGIES INC SR UNSCRD NOTES 4.800% 09/15/35	09/08/2025	GOLDMAN SACHS #005		996,300	1,000,000	
902613-BQ-0	UBS GROUP AG SR UNSCRD NOTES 144A 5.580% 05/09/36	05/06/2025	UBS SECURITIES 642		1,000,000	1,000,000	
922966-AC-0	VENTURE GLOBAL PLAQUE SR SCRD NOTES 144A 6.500% 01/15/34	06/30/2025	RBC DOMINION #569		80,000	80,000	
92345Y-AE-6	VERISK ANALYTICS INC SR UNSCRD NOTES 5.500% 06/15/45	10/29/2025	JANE STREET EXECUTION SERVICES		506,840	500,000	10,313
92343V-HH-0	VERIZON COMMUNICATIONS SR UNSCRD NOTES 5.750% 11/30/45	11/10/2025	MORGAN STANLEY #050		497,935	500,000	
925283-AA-1	VERSANT MEDIA GROUP INC SR SCRD NOTES 144A 7.250% 01/30/31	12/17/2025	Various		179,219	175,000	1,566
92764M-AB-0	VIPER ENERGY PARTNERS LL SR UNSCRD NOTES 5.700% 08/01/35	07/09/2025	GOLDMAN SACHS #005		249,090	250,000	
92858R-AE-0	VIMED Q2 UK FINANCING I SR SCRD NOTES 144A 6.750% 01/15/33	10/07/2025	J.P. MORGAN SECURITIES # 187		200,000	200,000	
92921E-AA-0	VOYAGER PARENT LLC SR SCRD NOTES 144A 9.250% 07/01/32	05/08/2025	DEUTSCHE BANK #573		250,000	250,000	
91836L-AA-0	VSP OPTICAL GROUP INC SR UNSCRD NOTES 144A 5.450% 12/01/35	11/19/2025	BANK AMERICA SEC #773		249,443	250,000	
969457-CS-7	WILLIAMS COMPANIES INC SR UNSCRD NOTES 5.300% 09/30/35	06/26/2025	CITIGROUP #274		1,494,510	1,500,000	
96949V-AN-3	WILLIAMS SCOTSMAN INC SR SCRD NOTES 144A 6.625% 04/15/30	12/18/2025	JANE STREET EXECUTION SERVICES		154,691	150,000	1,767
973244-AA-4	WINDFALL MINING GROUP SR UNSCRD NOTES 144A 5.854% 05/13/32	05/06/2025	CITIGROUP #274		425,000	425,000	
982911-AA-7	WULF COMPUTE LLC SR SCRD NOTES 144A 7.750% 10/15/30	11/10/2025	Various		178,600	175,000	205
983133-AD-1	WYNN RESORTS FINANCE LLC SR UNSCRD NOTES 144A 6.250% 03/15/33	07/29/2025	BANK AMERICA SEC #773		125,600	125,000	2,930
983196-AA-4	WYNNTON FUNDING TRUST SR UNSCRD NOTES 144A 5.251% 08/15/35	08/20/2025	TD SECURITIES # 2568		1,000,000	1,000,000	
<b>0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)</b>					90,941,161	93,199,000	445,310
749571-AL-9	RHP HOTEL PPTY/RHP FINAN SR UNSCRD NOTES 144A 6.500% 06/15/33	05/20/2025	J.P. MORGAN SECURITIES # 187		110,000	110,000	
<b>0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)</b>					110,000	110,000	
90932L-AJ-6	UNITED AIR 2015-1 AA PTT PTT SER 2023-1 A 5.800% 01/15/36	02/24/2025	MORGAN STANLEY #050		944,636	932,971	6,012
<b>0269999999. Subtotal - issuer credit obligations - other issuer credit obligations (unaffiliated)</b>					944,636	932,971	6,012
<b>0489999999. Total - issuer credit obligations (unaffiliated)</b>					93,560,587	95,814,971	451,322
<b>0499999999. Total - issuer credit obligations (affiliated)</b>							
<b>0509999997. Total - issuer credit obligations - Part 3</b>					93,560,587	95,814,971	451,322
<b>0509999998. Total - issuer credit obligations - Part 5</b>					11,637,934	11,690,266	39,261
<b>0509999999. Total - issuer credit obligations</b>					105,198,521	107,505,237	490,583
31418F-GY-7	FANNIE MAE POOL # MA5614 5.500% 02/01/55	02/07/2025	BANK AMERICA SEC #773		2,617,434	2,643,142	3,634
<b>1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)</b>					2,617,434	2,643,142	3,634
16160B-AH-0	CHASE MORTGAGE FINANCE CORPORA CMO SER 2025-10 A5A 144A 5.500% 07/25/56	09/09/2025	J.P. MORGAN SECURITIES # 187		503,167	500,000	2,139
16160C-BR-5	CHASE MORTGAGE FINANCE CORPORA CMO SER 2025-12 A9B 144A 5.500% 09/25/56	11/06/2025	J.P. MORGAN SECURITIES # 187		974,179	975,713	4,021
16160U-AH-8	CHASE MORTGAGE FINANCE CORPORA CMO SER 2025-9 144A 5.500% 06/25/56	08/07/2025	J.P. MORGAN SECURITIES # 187		493,185	500,000	1,986
36273M-AS-4	GS MORTGAGE BACKED SECURITIES CMO SER 2025-PJ10 A17 144A 5.000% 04/25/56	11/13/2025	GOLDMAN SACHS #005		488,696	500,000	1,875

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36272K-AU-4	GS MORTGAGE BACKED SECURITIES CMO SER 2025-PJ6 A19 144A 6.000% 11/25/55	06/16/2025	GOLDMAN SACHS #005		1,247,385	1,250,120	6,042
46658U-AW-1	JP MORGAN MORTGAGE TRUST CMO SER 2025-1 A9A 144A 6.000% 06/25/55	01/30/2025	J.P. MORGAN SECURITIES # 187		397,267	397,578	1,988
73015E-AL-3	PMT LOAN TRUST CMO SER 2025-INV8 A11 144A 5.500% 07/25/56	08/06/2025	BANK AMERICA SEC #773		490,930	500,000	993
81749X-AH-6	SEQUOIA MORTGAGE TRUST CMO SER 2025-12 A8 144A 5.000% 12/25/55	11/13/2025	WELLS FARGO #250		486,310	500,000	1,389
81743G-AH-9	SEQUOIA MORTGAGE TRUST CMO SER 2025-5 A8 144A 5.500% 06/25/55	05/08/2025	WELLS FARGO #250		472,655	500,000	1,146
81750B-AG-2	SEQUOIA MORTGAGE TRUST CMO SER 2025-9 A7 144A 5.500% 10/25/55	09/10/2025	WELLS FARGO #250		502,612	500,000	1,910
<b>1059999999</b>	<b>Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)</b>				<b>6,056,386</b>	<b>6,123,411</b>	<b>23,489</b>
065934-BO-3	BANK5 CMB5 SER 2025-5YR16 B 6.102% 08/15/63	08/11/2025	BANK AMERICA SEC #773		617,977	600,000	2,644
05615D-AC-1	BMO MORTGAGE TRUST CMB5 SER 2025-C12 A5 5.871% 06/15/58	05/21/2025	BMO CAPITAL MARKET		1,029,999	1,000,000	1,794
05619R-AA-0	BOCA COMMERCIAL MORTGAGE TRUST CMB5 SER 2025-BOCA A 144A 5.329% 12/15/42	12/04/2025	CITIGROUP #274		500,000	500,000	
449843-AE-1	INDEPENDENCE PLAZA CMB5 SER 2025-IP C 144A 5.831% 06/10/42	05/29/2025	DEUTSCHE BANK #573		500,000	500,000	1,215
67123L-AC-8	NYC COMMERCIAL MORTGAGE TRUST CMB5 SER 2025-77C B 144A 4.984% 01/10/38	12/08/2025	J.P. MORGAN SECURITIES # 187		850,000	850,000	2,589
949931-AG-4	WELLS FARGO COMMERCIAL MORTGAG CMB5 SER 2025-5C4 B 6.394% 05/15/58	05/15/2025	WELLS FARGO #250		1,029,986	1,000,000	4,973
<b>1079999999</b>	<b>Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)</b>				<b>4,527,962</b>	<b>4,450,000</b>	<b>13,215</b>
001210-AW-3	AGL CLO 19 LTD CLO SER 2022-19A CR 144A 5.870% 07/21/38	06/27/2025	NOMURA		1,000,000	1,000,000	
00177J-CA-1	AMERICAN MONEY MANAGEMENT CORP CLO SER 2020-23A CR3 144A 5.932% 07/17/38	06/27/2025	BANK AMERICA SEC #773		500,000	500,000	
00173U-BE-3	AMERICAN MONEY MANAGEMENT CORP CLO SER 2022-27A B2R 144A 5.659% 01/20/37	02/07/2025	MORGAN STANLEY #050		1,000,000	1,000,000	
00173U-AY-0	AMERICAN MONEY MANAGEMENT CORP CLO SER 2022-27A CR 144A 5.684% 01/20/37	02/07/2025	MORGAN STANLEY #050		655,000	655,000	
09630Q-AY-7	BLUEMOUNTAIN CLO LTD CLO SER 202-30A CR2 144A 5.755% 04/15/35	09/23/2025	BNP PARIBAS DTC 630		500,000	500,000	
15675M-AE-3	CERBERUS CLO SER 2025-3A C 144A 6.223% 10/15/37	08/26/2025	BNY MELLON		750,000	750,000	
22823R-BC-2	CROWN CITY CLO I CLO SER 2020-1 CR 144A 6.156% 07/20/38	08/28/2025	MORGAN STANLEY #050		500,000	500,000	
24460D-AU-8	DEERPATH CAPITAL CLO LTD CLO SER 2023-2A A2R 144A 5.401% 01/15/38	12/12/2025	GREENSLEDGE CAPITAL MARKETS		500,000	500,000	
26246G-AU-7	DRYDEN SENIOR LOAN FUND CLO SER 2021-87A CR 144A 5.839% 08/20/38	07/25/2025	NOMURA		1,000,000	1,000,000	
26248X-AS-3	DRYDEN SENIOR LOAN FUND CLO SER 2022-97A CR 144A 6.104% 10/20/38	08/26/2025	NOMURA		250,000	250,000	
28622E-AY-4	ELEVATION CLO LTD CLO SER 2021-13A C1R 144A 5.905% 07/15/34	02/04/2025	GOLDMAN SACHS #005		750,000	750,000	
28624D-AU-2	ELEVATION CLO LTD CLO SER 2023-17A CR 144A 5.925% 10/20/36	11/03/2025	GOLDMAN SACHS #005		500,000	500,000	
28623J-AG-1	ELEVATION CLO LTD CLO SER 2025-18A C 144A 6.084% 03/28/38	03/11/2025	GOLDMAN SACHS #005		500,000	500,000	
67402F-AY-5	OAKTREE CLO LTD CLO SER 2020-1A CR 144A 5.655% 01/15/38	01/30/2025	NOMURA		250,000	250,000	1,134
675953-AG-8	COP AEGIS CLO LTD CLO SER 2025-41A B2 144A 5.600% 04/21/37	03/20/2025	BANK AMERICA SEC #773		1,000,000	1,000,000	
87168Y-AS-9	SYMPHONY CLO LTD CLO SER 2022-31A CR 144A 5.607% 01/22/38	02/07/2025	WELLS FARGO #250		500,000	500,000	
97316L-AN-8	WIND RIVER CLO LTD CLO SER 2017-3A CR2 144A 6.105% 04/15/35	07/23/2025	MORGAN STANLEY #050		500,000	500,000	
97316D-AS-5	WIND RIVER CLO LTD CLO SER 2021-3A C1R 144A 5.874% 04/20/38	02/07/2025	MORGAN STANLEY #050		500,000	500,000	
<b>1099999999</b>	<b>Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)</b>				<b>11,155,000</b>	<b>11,155,000</b>	<b>1,134</b>
458042-AA-6	GS INSURANCE PRIVATE CREDIT II SCRD NOTES CLASS A 6.608% 07/25/35	03/18/2025	GSAM		23,354	23,354	
458042-AB-4	GS INSURANCE PRIVATE CREDIT II SCRD NOTES CLASS B 7.858% 07/25/35	03/18/2025	GSAM		10,615	10,615	
476681-AE-1	JERSEY MIKES FUNDING LLC ABS SER 2025-1A A2 144A 5.610% 08/16/55	07/17/2025	GUGGENHEIM		498,750	498,750	
628743-AA-4	NB PRIVATE DEBT IV ISPV LLC SER 2029-1 7.910% 10/15/29	12/18/2025	Neuberger & Berman		19,143	19,143	
62879Y-AA-1	NB SPECIALTY FIN INS SPV II SER 2027-1 4.000% 06/30/27	03/20/2025	Neuberger & Berman		69,431	69,431	
62880A-AA-0	NB SPECIALTY FIN INS SPV III SER 2029-A 6.000% 09/30/29	11/03/2025	Neuberger & Berman		99,461	99,461	
62880A-AA-0	NB SPECIALTY FIN INS SPV III SER 2029-A 6.000% 09/30/29	03/31/2025	Interest Capitalization		1,083	1,083	
62880A-AB-8	NB SPECIALTY FIN INS SPV III SER 2029-B 7.000% 09/30/29	11/03/2025	Neuberger & Berman		49,730	49,730	
62880A-AB-8	NB SPECIALTY FIN INS SPV III SER 2029-B 7.000% 09/30/29	03/31/2025	Interest Capitalization		541	541	
69356F-AA-2	PIMCO CRE DEBT II RATED NT II SR SCRD NOTES 6.000% 10/05/31	10/10/2025	PIMCO		135,554	135,554	
78517M-AA-1	SABAL ISSUER 2025-1 LLC ABS SER 2025-2A A 144A 5.980% 04/30/61	10/01/2025	BANK AMERICA SEC #773		497,110	500,000	
817743-AL-1	SERVPRO MASTER ISSUER LLC ABS SER 2025-1A A2 144A 5.525% 10/25/55	10/31/2025	BARCLAYS 7256 DTC		750,000	750,000	
87342R-AL-8	TACD BELL FUNDING LLC ABS SER 2025-1A A211 144A 5.049% 08/25/55	09/09/2025	BARCLAYS 7256 DTC		1,000,000	1,000,000	
<b>1199999999</b>	<b>Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)</b>				<b>3,154,772</b>	<b>3,157,662</b>	
72703P-AJ-2	PLANET FITNESS MASTER ISSUER L ABS SER 2025-1A A211 144A 5.649% 12/06/55	12/05/2025	GUGGENHEIM		500,000	500,000	
<b>1739999999</b>	<b>Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)</b>				<b>500,000</b>	<b>500,000</b>	
<b>1889999999</b>	<b>Total - asset-backed securities (unaffiliated)</b>				<b>28,011,554</b>	<b>28,029,215</b>	<b>41,472</b>
<b>1899999999</b>	<b>Total - asset-backed securities (affiliated)</b>						
<b>1909999997</b>	<b>Total - asset-backed securities - Part 3</b>				<b>28,011,554</b>	<b>28,029,215</b>	<b>41,472</b>
<b>1909999998</b>	<b>Total - asset-backed securities - Part 5</b>				<b>11,353,110</b>	<b>11,418,032</b>	<b>22,251</b>
<b>1909999999</b>	<b>Total - asset-backed securities</b>				<b>39,364,664</b>	<b>39,447,247</b>	<b>63,723</b>
<b>2009999999</b>	<b>Total - issuer credit obligations and asset-backed securities</b>				<b>144,563,185</b>	<b>146,952,484</b>	<b>554,306</b>
23385H-AA-7	DAIRY FARMERS OF AMERICA PREF 144A 7.125% Perpet	04/01/2025	INTERNAL TRANSFER	500,000.000	500,000	500,000	8,906
<b>4019999999</b>	<b>Subtotal - preferred stocks - industrial and miscellaneous (unaffiliated) perpetual preferred</b>				<b>500,000</b>	<b>XXX</b>	<b>8,906</b>
<b>4509999997</b>	<b>Total - preferred stocks - Part 3</b>				<b>500,000</b>	<b>XXX</b>	<b>8,906</b>
<b>4509999998</b>	<b>Total - preferred stocks - Part 5</b>					<b>XXX</b>	
<b>4509999999</b>	<b>Total - preferred stocks</b>				<b>500,000</b>	<b>XXX</b>	<b>8,906</b>

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
5989999997. Total - common stocks - Part 3							
5989999998. Total - common stocks - Part 5							
5989999999. Total - common stocks							
5999999999. Total - preferred and common stocks							
					500,000	XXX	8,906
6009999999 - Totals					145,063,185	XXX	563,212

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
24872B-AB-6	DENSO CORP SR UNSCRD NOTES 144A 4.420% 09/11/29	06/24/2025	American Security Insurance Company		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				34,746	09/11/2029
34107E-AA-7	FLORIDA PIPELINE HOLDINGS LLC SCRD NOTES 2.920% 08/15/38	08/15/2025	Redemption		12,099	12,099	12,099	12,099						12,099				277	08/15/2038
785592-C*-5	SABINE PASS LIQUEFACTION LLC SR SCRD NOTES 3.100% 09/15/37	09/15/2025	Redemption		9,086	9,086	9,086	9,086						9,086				282	09/15/2037
0069999999	Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)				1,021,185	1,021,185	1,021,185	1,021,185						1,021,185				35,305	XXX
00774M-AY-1	AERCAP IRELAND CAP/GLOBA SR UNSCRD NOTES 3.400% 10/29/33	12/19/2025	SUSQUEHANNA #161		270,771	300,000	301,407	301,095		(108)		(108)		300,987		(30,216)	(30,216)	11,702	10/29/2033
01882Y-AD-8	ALLIANT ENERGY FINANCE SR UNSCRD NOTES 144A 3.600% 03/01/32	09/30/2025	KEYBANC 0443		508,871	550,000	549,082	549,310		64		64		549,374		(40,503)	(40,503)	21,450	03/01/2032
025537-AW-1	AMERICAN ELECTRIC POWER SR UNSCRD NOTES 5.950% 11/01/32	08/08/2025	MORGAN STANLEY #050		1,061,780	1,000,000	1,064,930	1,054,367		(3,638)		(3,638)		1,050,729		11,051	11,051	46,278	11/01/2032
025816-DB-2	AMERICAN EXPRESS CO SR UNSCRD NOTES 5.850% 11/05/27	12/24/2025	Insurance Company		499,852	500,000	499,640	499,781		71		71		499,852				33,231	11/05/2027
03040W-BD-6	AMERICAN WATER CAPITAL C SR UNSCRD NOTES 5.150% 03/01/34	04/29/2025	MORGAN STANLEY #050		501,090	500,000	498,405	498,519		42		42		498,561		2,529	2,529	17,095	03/01/2034
032165-AD-4	ANSOUTH BANCORP SR SUB NOTES 6.750% 11/01/25	11/01/2025	Maturity		100,000	100,000	100,250	100,024		(24)		(24)		100,000				6,750	11/01/2025
00182Y-AA-3	ANZ BANK NEW ZEALAND LTD SUB NOTES 144A 5.548% 08/11/32	06/24/2025	American Security Insurance Company		500,000	500,000	500,000	500,000						500,000				24,118	08/11/2032
05348E-BG-3	AVALONBAY COMMUNITIES SR UNSCRD NOTES 2.300% 03/01/30	07/09/2025	SUSQUEHANNA #161		454,900	500,000	434,770	443,764		5,053		5,053		448,817		6,083	6,083	9,871	03/01/2030
05523R-AK-3	BAE SYSTEMS PLC SR UNSCRD NOTES 144A 5.250% 03/26/31	06/24/2025	American Security Insurance Company		998,186	1,000,000	997,860	998,059		127		127		998,186				39,083	03/26/2031
059165-DX-5	BALTIMORE GAS & ELECTRIC SR UNSCRD NOTES 5.200% 06/15/33	12/24/2025	American Security Insurance Company		575,589	500,000	613,625	584,316		(8,727)		(8,727)		575,589				26,650	06/15/2033
05964H-AU-9	BANCO SANTANDER SA SR UNSCRD NOTES 5.588% 08/08/28	12/24/2025	American Security Insurance Company		604,326	600,000	607,128	605,793		(1,467)		(1,467)		604,326				46,194	08/08/2028
06051G-KY-4	BANK OF AMERICA CORP SR UNSCRD NOTES 5.015% 07/22/33	05/06/2025	JANE STREET EXECUTION SERVICES		990,630	1,000,000	995,140	998,446		354		354		998,800		(8,170)	(8,170)	39,702	07/22/2033
06051G-LG-2	BANK OF AMERICA CORP SR UNSCRD NOTES 5.202% 04/25/29	12/24/2025	American Security Insurance Company		250,000	250,000	250,000	250,000						250,000				15,136	04/25/2029
06368L-WU-6	BANK OF MONTREAL SR UNSCRD NOTES 5.717% 09/25/28	12/24/2025	American Security Insurance Company		508,232	500,000	513,495	510,979		(2,747)		(2,747)		508,232				35,652	09/25/2028
06418G-AD-9	BANK OF NOVA SCOTIA SR UNSCRD NOTES 5.250% 06/12/28	12/24/2025	American Security Insurance Company		502,282	500,000	503,855	503,111		(830)		(830)		502,282				27,125	06/12/2028
06406R-BT-3	BANK OF NY MELLON CORP SR UNSCRD NOTES 6.317% 10/25/29	12/24/2025	American Security Insurance Company		515,934	500,000	525,520	520,926		(4,992)		(4,992)		515,934				36,761	10/25/2029
06675F-BC-0	BANQUE FED CRED MUTUEL SR UNSCRD NOTES 144A 5.088% 01/23/27	06/24/2025	American Security Insurance Company		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				46,781	01/23/2027
071813-CS-6	BAXTER INTERNATIONAL INC SR UNSCRD NOTES 2.539% 02/01/32	05/15/2025	J.P. MORGAN SECURITIES # 187		212,388	250,000	251,418	251,071		(54)		(54)		251,017		(38,630)	(38,630)	5,025	02/01/2032
09261B-AG-5	BLACKSTONE HOLDINGS FINA SR UNSCRD NOTES 144A 2.550% 03/30/32	11/14/2025	WELLS FARGO #250		308,431	350,000	349,132	349,357		72		72		349,428		(40,998)	(40,998)	10,090	03/30/2032
09261B-AJ-9	BLACKSTONE HOLDINGS FINA SR UNSCRD NOTES 144A 5.900% 11/03/27	12/24/2025	American Security Insurance Company		499,584	500,000	498,975	499,382		202		202		499,584				33,679	11/03/2027
097023-DA-0	BOEING CO SR UNSCRD NOTES 2.750% 02/01/26	05/15/2025	CITADEL		984,700	1,000,000	937,880	976,230		8,022		8,022		984,252		448	448	21,771	02/01/2026
097023-DC-6	BOEING CO SR UNSCRD NOTES 3.625% 02/01/31	02/24/2025	GOLDMAN SACHS #005		916,270	1,000,000	905,950	925,014		1,592		1,592		926,606		(10,336)	(10,336)	20,542	02/01/2031
05578Q-AF-0	BPCE SA SUB NOTES 144A 3.116% 10/19/32	12/24/2025	American Security Insurance Company		250,568	250,000	250,903	250,654		(86)		(86)		250,568				9,197	10/19/2032
11135F-CD-1	BROADCOM INC SR UNSCRD NOTES 4.800% 10/15/34	09/22/2025	MORGAN STANLEY #050		1,007,520	1,000,000	997,930	997,976		134		134		998,111		9,409	9,409	46,800	10/15/2034
11135F-BV-2	BROADCOM INC SR UNSCRD NOTES 144A 4.926% 05/15/37	12/19/2025	SUSQUEHANNA #161		225,799	229,000	229,800	229,705		(42)		(42)		229,664		(3,865)	(3,865)	12,440	05/15/2037
120568-BF-6	BUNGE LTD FINANCE CORP SR UNSCRD NOTES 4.650% 09/17/34	08/29/2025	CITIGROUP #274		1,946,420	2,000,000	1,993,680	1,993,827		340		340		1,994,168		(47,748)	(47,748)	89,125	09/17/2034

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
14040H-CS-2	CAPITAL ONE FINANCIAL CO SR UNSCRD NOTES 4.927% 05/10/28	12/24/2025	American Security Insurance Company		499,024	500,000	492,355	498,701		323		323		499,024				27,646	05/10/2028
141781-BW-3	CARGILL INC SR UNSCRD NOTES 144A 4.000% 06/22/32	03/13/2025	VIRTU AMERICAS LLC		93,368	100,000	99,339	99,495		12		12		99,507		(6,139)	(6,139)	911	06/22/2032
15189T-BA-4	CENTERPOINT ENERGY INC SR UNSCRD NOTES 1.450% 06/01/26	12/24/2025	American Security Insurance Company		983,729	1,000,000	899,400	948,561		35,168		35,168		983,729				15,426	06/01/2026
674215-AL-2	CHORD ENERGY CORP SR UNSCRD NOTES 144A 6.375% 06/01/26	03/13/2025	Call	100.2910		200,582	200,000	199,160		66		66		199,572		428	428	4,195	06/01/2026
184496-AN-7	CLEAN HARBORS INC SR UNSCRD NOTES 144A 4.875% 07/15/27	10/31/2025	Call	100.0000		375,000	375,000	367,373		7,627		7,627		375,000				23,664	07/15/2027
184496-AP-2	CLEAN HARBORS INC SR UNSCRD NOTES 144A 5.125% 07/15/29	12/18/2025	MORGAN STANLEY #050		375,428	375,000	380,143	359,960	16,317	(788)		15,529		375,489		(53)	(53)	27,434	07/15/2029
20030N-BM-2	COMCAST CORP SR UNSCRD NOTES 4.200% 08/15/34	12/19/2025	SUSQUEHANNA #161		476,435	500,000	492,725	495,045		413		413		495,459		(19,024)	(19,024)	28,408	08/15/2034
20030N-BP-5	COMCAST CORP SR UNSCRD NOTES 4.400% 08/15/35	12/19/2025	SUSQUEHANNA #161		716,528	750,000	749,543	749,683		23		23		749,706		(33,179)	(33,179)	44,642	08/15/2035
20826F-BF-2	CONOCOPHILLIPS COMPANY SR UNSCRD NOTES 5.050% 09/15/33	12/19/2025	SUSQUEHANNA #161		513,390	500,000	499,035	499,165		76		76		499,241		14,149	14,149	32,053	09/15/2033
21036P-BN-7	CONSTELLATION BRANDS INC SR UNSCRD NOTES 5.000% 02/02/26	05/15/2025	LOOP CAPITAL		999,560	1,000,000	998,290	999,351		218		218		999,570		(10)	(10)	39,444	02/02/2026
74977R-DR-2	COOPERATIEVE RABOBANK UA SR UNSCRD NOTES 144A 4.655% 08/22/28	06/24/2025	American Security Insurance Company		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				39,050	08/22/2028
L1300E-AA-8	CPI PROPERTY GROUP S.A. SR UNSCRD NOTES 6.020% 01/10/30	10/03/2025	Call	104.0990		208,198	200,000	200,000						200,000				21,446	05/05/2027
22535W-AK-3	CREDIT AGRICOLE SA SR UNSCRD NOTES 144A 5.335% 01/10/30	12/24/2025	American Security Insurance Company		497,948	500,000	496,850	497,973		(25)		(25)		497,948				38,827	01/10/2030
22550L-2K-6	CREDIT SUISSE NEW YORK SR UNSCRD NOTES 5.000% 07/09/27	05/06/2025	BARCLAYS 7256 DTC		505,615	500,000	498,535	499,183		107		107		499,290		6,325	6,325	20,694	07/09/2027
233853-AW-0	DAIMLER TRUCK FINAN NA SR UNSCRD NOTES 144A 5.375% 01/18/34	12/24/2025	American Security Insurance Company		998,511	1,000,000	998,240	998,370		141		141		998,511				77,042	01/18/2034
23385H-AA-7	DAIRY FARMERS OF AMERICA PREF 144A 04/01/2025	04/01/2025	INTERNAL TRANSFER		500,000	500,000	500,000	477,500	22,501			22,501		500,000					01/01/9999
25243Y-BB-4	DIAGEO CAPITAL PLC SR UNSCRD NOTES 2.375% 10/24/29	06/24/2025	American Security Insurance Company		456,547	500,000	443,955	452,266		4,281		4,281		456,547				7,917	10/24/2029
25470D-AL-3	DISCOVERY COMMUNICATIONS SR UNSCRD NOTES 4.900% 03/11/26	06/30/2025	Call	95.0811		950,811	1,000,000	984,940		2,479		2,479		996,377				46,270	03/11/2026
257469-AJ-5	DOMINION RESOURCES INC SR UNSCRD NOTES 5.250% 08/01/33	08/29/2025	BANK AMERICA SEC #773		758,678	750,000	828,518	796,551		(3,051)		(3,051)		793,501		(34,823)	(34,823)	42,766	08/01/2033
26441C-BT-1	DUKE ENERGY CORP SR UNSCRD NOTES 4.500% 08/15/32	11/20/2025	MORGAN STANLEY #050		994,260	1,000,000	962,200	968,390		3,104		3,104		971,494		22,766	22,766	57,000	08/15/2032
26444H-AQ-4	DUKE ENERGY FLORIDA LLC 1ST MTGE BONDS 5.875% 11/15/33	03/18/2025	GOLDMAN SACHS #005		1,050,330	1,000,000	998,190	998,361		30		30		998,391		51,939	51,939	20,236	11/15/2033
278062-AH-7	EATON CORP SR UNSCRD NOTES 4.150% 03/15/33	06/20/2025	BANK AMERICA SEC #773		959,690	1,000,000	999,290	999,446		27		27		999,474		(39,784)	(39,784)	32,047	03/15/2033
28249N-AA-9	EIG PEARL HOLDINGS SARL SR SCRD NOTES 144A 3.545% 08/31/36	09/30/2025	MORGAN STANLEY #050		454,384	491,726	420,425	425,930		4,497		4,497		430,428		23,957	23,957	18,933	08/31/2036
28249N-AA-9	EIG PEARL HOLDINGS SARL SR SCRD NOTES 144A 3.545% 08/31/36	08/31/2025	Redemption	100.0000		8,275	8,275	7,167		1,107		1,107		8,275				228	08/31/2036
283677-AW-2	EL PASO ELECTRIC CO SR UNSCRD NOTES 6.000% 05/15/35	12/19/2025	SUSQUEHANNA #161		260,333	250,000	324,638	310,685		(4,873)		(4,873)		305,812		(45,479)	(45,479)	16,542	05/15/2035
86765B-AS-8	ENERGY TRANSFER PARTNERS LP SR UNSCRD NOTES 5.950% 12/01/25	09/22/2025	Call	100.0000		250,000	250,000	249,923		60		60		249,984		16	16	12,024	12/01/2025
29364G-AM-5	ENTERGY CORP SR UNSCRD NOTES 0.900% 09/15/25	09/15/2025	Maturity		1,000,000	1,000,000	905,520	968,118		31,882		31,882		1,000,000				9,000	09/15/2025
29364H-BH-0	ENTERGY LOUISIANA LLC 1ST MTGE BONDS 2.350% 06/15/32	08/08/2025	SUSQUEHANNA #161		216,748	250,000	241,350	243,551		480		480		244,030		(27,283)	(27,283)	3,851	06/15/2032
26875P-AQ-4	EOG RESOURCES INC SR UNSCRD NOTES 5.100% 01/15/36	12/19/2025	SUSQUEHANNA #161		1,012,090	1,000,000	1,230,860	1,165,709		(13,064)		(13,064)		1,152,645		(140,555)	(140,555)	73,242	01/15/2036
30040W-AJ-7	EVERSOURCE ENERGY SR UNSCRD NOTES 0.800% 08/15/25	08/15/2025	Maturity		1,000,000	1,000,000	907,670	971,257		28,743		28,743		1,000,000				8,000	08/15/2025
31428X-BG-0	FEDEX CORP SR UNSCRD NOTES 4.550% 04/01/46	02/26/2025	Tax Free Exchange		233,698	200,000	238,408	233,671		(173)		(173)		233,698				4,165	04/01/2046

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
302491-AH-5	FMC CORP SR UNSCRD NOTES 5.150% 05/18/26	06/06/2025	Call 100.6560		1,509,840	1,500,000	1,499,430	1,499,727		83		83		1,499,810		190	190	52,328	05/18/2026
34964C-AF-3	FORTUNE BRANDS INNOVATIO SR UNSCRD NOTES 4.000% 03/25/32	08/08/2025	GOLDMAN SACHS #005		235,705	250,000	249,755	249,813		14		14		249,827		(14,122)	(14,122)	8,778	03/25/2032
36267V-AD-5	GE HEALTHCARE TECH INC SR UNSCRD NOTES 5.600% 11/15/25	10/15/2025	Call 100.0000		1,000,000	1,000,000	1,009,199	1,003,238		(3,238)		(3,238)		1,000,000				51,333	11/15/2025
37940X-AN-2	GLOBAL PAYMENTS INC SR UNSCRD NOTES 5.300% 08/15/29	12/24/2025	American Security Insurance Company		1,999,407	2,000,000	1,998,980	1,999,266		141		141		1,999,407				143,983	08/15/2029
381427-AA-1	GOLDMAN SACHS CAPITAL II NORMAL APEX HP ENTERPRISE CO SR UNSCRD NOTES 5.000% 10/15/34	04/01/2025	INTERNAL TRANSFER		20,146	27,000	19,575	20,146						20,146					12/29/2049
42824C-BV-0	HSBC HOLDINGS PLC SR UNSCRD NOTES 2.871% 11/22/32	12/19/2025	SUSQUEHANNA #161 JANE STREET EXECUTION SERVICES		1,981,340	2,000,000	1,981,560	1,981,936		1,492		1,492		1,983,428		(2,088)	(2,088)	123,889	10/15/2034
404280-CY-3	HSBS HOLDINGS PLC JR SUB NOTES 4.700% Perpet.	03/18/2025	INTERNAL TRANSFER		864,170	1,000,000	840,810	877,207		3,039		3,039		880,245		(16,075)	(16,075)	9,331	11/22/2032
404280-CQ-0	HYUNDAI CAPITAL AMERICA SR UNSCRD NOTES 144A 4.750% 09/26/31	04/01/2025	INTERNAL TRANSFER		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000					01/01/9999
44891A-DH-7	HYUNDAI CAPITAL AMERICA SR UNSCRD NOTES 144A 5.350% 03/19/29	06/17/2025	GOLDMAN SACHS #005		1,461,420	1,500,000	1,498,320	1,498,375		95		95		1,498,470		(37,050)	(37,050)	51,854	09/26/2031
44891A-CY-1	HYUNDAI CAPITAL AMERICA SR UNSCRD NOTES 144A 5.350% 03/19/29	12/24/2025	American Security Insurance Company		499,679	500,000	499,525	499,592		87		87		499,679				33,809	03/19/2029
459200-KJ-9	IBM CORP SR UNSCRD NOTES 1.950% 05/15/30	12/24/2025	American Security Insurance Company		445,573	500,000	424,940	434,899		10,673		10,673		445,573				10,806	05/15/2030
459200-KN-0	IBM CORP SR UNSCRD NOTES 2.720% 02/09/32	05/02/2025	SIBC NIKKO SECURITIES #2838		873,610	1,000,000	999,830	999,875		5		5		999,880		(126,270)	(126,270)	20,098	02/09/2032
459200-KU-4	IBM CORP SR UNSCRD NOTES 4.400% 07/27/32	03/13/2025	J.P. MORGAN SECURITIES # 187		481,075	500,000	497,165	497,742		50		50		497,792		(16,717)	(16,717)	13,872	07/27/2032
459200-KY-6	IBM CORP SR UNSCRD NOTES 4.750% 02/06/33	12/24/2025	American Security Insurance Company		991,255	1,000,000	988,490	990,272		983		983		991,255				65,708	02/06/2033
45765U-AC-7	INSIGHT ENTERPRIS SR UNSCRD NOTES 144A 6.625% 05/15/32	07/29/2025	JANE STREET EXECUTION SERVICES		143,742	140,000	140,000	140,000						140,000		3,742	3,742	6,570	05/15/2032
460146-CM-3	INTERNATIONAL PAPER CO SR UNSCRD NOTES 5.000% 09/15/35	11/20/2025	JANE STREET EXECUTION SERVICES		895,176	900,000	936,180	925,430		(1,769)		(1,769)		923,661		(28,485)	(28,485)	53,250	09/15/2035
461070-AV-6	INTERSTATE POWER & LIGHT SR UNSCRD NOTES 4.950% 09/30/34	08/08/2025	MILLENNIUM ADVISORS LLC #0443		1,963,740	2,000,000	1,995,840	1,995,978		249		249		1,996,228		(32,488)	(32,488)	92,125	09/30/2034
46647P-AX-4	JPMORGAN CHASE & CO SR UNSCRD NOTES 4.452% 12/05/29	02/21/2025	BARCLAYS 7256 DTC Redemption		1,776,132	1,800,000	1,800,000	1,800,000						1,800,000		(23,868)	(23,868)	17,585	12/05/2029
Y5008*-AA-2	KNAUSEN HOLDINGS LLC SRD NOTES 5.690% 07/15/27	10/15/2025	100.0000		30,000	30,000	30,000	30,000						30,000				1,067	07/15/2027
50540R-BB-7	LABORATORY CORP OF AMER SR UNSCRD NOTES 4.800% 10/01/34	12/19/2025	SUSQUEHANNA #161		1,980,000	2,000,000	1,995,100	1,995,215		400		400		1,995,614		(15,614)	(15,614)	119,733	10/01/2034
53944Y-AU-7	LLOYDS BANKING GROUP PLC SR UNSCRD NOTES 4.976% 08/11/33	08/08/2025	PERSHING American Security Insurance Company		499,940	500,000	500,000	500,000						500,000		(60)	(60)	24,880	08/11/2033
53944Y-AZ-6	LLOYDS BANKING GROUP PLC SR UNSCRD NOTES 5.462% 01/05/28	12/24/2025	Insurance Company		498,873	500,000	500,485	500,347		(1,473)		(1,473)		498,873				40,131	01/05/2028
571748-BU-5	MARSH & MCLENNAN COS INC SR UNSCRD NOTES 5.400% 09/15/33	12/24/2025	American Security Insurance Company		996,880	1,000,000	996,170	996,570		311		311		996,880				68,850	09/15/2033
579780-AU-1	MCCORMICK & CO SR UNSCRD NOTES 4.700% 10/15/34	11/25/2025	MORGAN STANLEY #050		991,220	1,000,000	997,460	997,509		192		192		997,702		(6,482)	(6,482)	53,267	10/15/2034
581557-BV-6	MCKESSON CORP SR UNSCRD NOTES 4.250% 09/15/29	03/18/2025	MORGAN STANLEY #050		1,232,238	1,250,000	1,249,325	1,249,367		30		30		1,249,396		(17,159)	(17,159)	27,891	09/15/2029
233851-DW-1	MERCEDES-BENZ FIN NA SR UNSCRD NOTES 144A 3.100% 08/15/29	06/24/2025	American Security Insurance Company		467,553	500,000	457,755	464,201		3,352		3,352		467,553				13,304	08/15/2029
595112-CD-3	MICRON TECHNOLOGY INC SR UNSCRD NOTES 5.300% 01/15/31	09/30/2025	SUSQUEHANNA #161		1,035,160	1,000,000	999,300	999,387		66		66		999,453		35,707	35,707	64,189	01/15/2031
60687Y-DD-8	MIZUHO FINANCIAL GROUP SR UNSCRD NOTES 5.376% 05/26/30	12/24/2025	American Security Insurance Company		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				57,941	05/26/2030
61747Y-FD-2	MORGAN STANLEY SR UNSCRD NOTES 5.164% 04/20/29	12/24/2025	American Security Insurance Company		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				60,820	04/20/2029
63307A-3B-9	NATIONAL BANK OF CANADA SR UNSCRD NOTES 4.500% 10/10/29	06/24/2025	American Security Insurance Company		998,221	1,000,000	997,960	998,044		177		177		998,221				31,750	10/10/2029

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
637432-PA-7	NATIONAL RURAL UTIL COOP SCRD NOTES 5.800%	01/15/33	MIZUHO #2396		1,059,310	1,000,000	1,088,730	1,073,866		(4,122)		(4,122)		1,069,744		(10,434)	(10,434)	55,583	01/15/2033
63743H-FP-2	NATIONAL RURAL UTIL COOP SR UNSCRD NOTES 5.000%	02/07/31	American Security Insurance Company		997,992	1,000,000	997,370	997,664		329		329		997,992				69,028	02/07/2031
655663-AC-6	NORDSON CORP SR UNSCRD NOTES 4.500% 12/15/29	03/18/2025	WELLS FARGO #250		1,470,330	1,500,000	1,497,105	1,497,171		109		109		1,497,280		(26,950)	(26,950)	17,625	12/15/2029
655844-AQ-1	NORFOLK SOUTHERN CORP 7.250% 02/15/31	05/15/2025	MARKETAXESS #0443		557,180	500,000	638,980	566,660		(3,524)		(3,524)		563,136		(5,956)	(5,956)	27,288	02/15/2031
656029-AN-5	NORINCHUKIN BANK SR UNSCRD NOTES 144A 5.094%	10/16/29	American Security Insurance Company		250,000	250,000	250,000	250,000						250,000				15,141	10/16/2029
66989H-AV-0	NOVARTIS CAPITAL CORP SR UNSCRD NOTES 4.200%	09/18/34	MORGAN STANLEY #050		1,889,620	2,000,000	1,985,640	1,985,978		413		413		1,986,391		(96,771)	(96,771)	53,900	09/18/2034
67078A-AD-5	NVENT FINANCE SARL SR UNSCRD NOTES 4.550%	04/15/28	JANE STREET EXECUTION SERVICES		496,745	500,000	499,159	499,668		19		19		499,686		(2,941)	(2,941)	9,416	04/15/2028
62947Q-BB-3	NXP BV/NXP FUNDING LLC SR UNSCRD NOTES 5.350%	03/01/26	American Security Insurance Company		500,001	500,000	499,985	500,009		(8)		(8)		500,001				35,147	03/01/2026
670837-AD-5	OGE ENERGY CORP SR UNSCRD NOTES 5.450% 05/15/29	12/24/2025	American Security Insurance Company		499,542	500,000	499,345	499,425		117		117		499,542				30,202	05/15/2029
680665-AL-0	OLIN CORP SR UNSCRD NOTES 5.625% 08/01/29	08/26/2025	MORGAN STANLEY #050		248,918	250,000	250,000	243,065	6,935			6,935		250,000		(1,083)	(1,083)	15,078	08/01/2029
683715-AD-8	OPEN TEXT CORP SR UNSCRD NOTES 144A 3.875%	12/01/29	JEFFRIES & CO #0352		187,246	200,000	162,206	171,508		2,843		2,843		174,350		12,896	12,896	5,145	12/01/2029
68389X-CC-7	ORACLE CORP SR UNSCRD NOTES 1.650% 03/25/26	12/24/2025	American Security Insurance Company		991,548	1,000,000	901,850	959,463		32,084		32,084		991,548				20,579	03/25/2026
68389X-CP-8	ORACLE CORP SR UNSCRD NOTES 4.900% 02/06/33	05/09/2025	BNP PARIBAS DTC 630		980,270	1,000,000	973,880	977,859		802		802		978,661		1,609	1,609	37,567	02/06/2033
718547-AY-8	PHILLIPS 66 CO SR UNSCRD NOTES 4.950% 03/15/35	11/14/2025	MORGAN STANLEY #050		1,978,180	2,000,000	1,999,020	1,999,050		70		70		1,999,119		(20,939)	(20,939)	117,150	03/15/2035
74168L-AA-4	PRIMO WATER HOLDINGS INC SR UNSCRD NOTES 144A	04/30/29	Tax Free Exchange		278,082	300,000	272,940	277,559		524		524		278,082				4,469	04/30/2029
744573-AU-0	PUBLIC SERVICE ENTERPRISES SR UNSCRD NOTES 2.450%	11/15/31	SCOTIA #96		1,281,660	1,500,000	1,297,540	1,325,292		3,800		3,800		1,329,092		(47,432)	(47,432)	11,433	11/15/2031
78081B-AN-3	ROYALTY PHARMA PLC SR UNSCRD NOTES 2.150%	09/02/31	GOLDMAN SACHS #005		208,975	250,000	229,393	235,046		750		750		235,796		(26,821)	(26,821)	3,792	09/02/2031
824348-BT-2	SHERWIN-WILLIAMS CO SR UNSCRD NOTES 4.800%	09/01/31	GOLDMAN SACHS #005		495,560	500,000	498,530	498,609		45		45		498,654		(3,094)	(3,094)	14,333	09/01/2031
830505-BB-8	SKANDINAVISKA ENSKILDA SR UNSCRD NOTES 144A	03/05/29	American Security Insurance Company		995,969	1,000,000	994,730	995,507		463		463		995,969				43,154	03/05/2029
83444M-AC-5	SOLVENTUM CORP SR UNSCRD NOTES 144A 5.400%	03/01/29	Tax Free Exchange		998,708	1,000,000	998,470	998,708						998,708				18,000	03/01/2029
83444M-AG-6	SOLVENTUM CORP SR UNSCRD NOTES 144A 5.600%	03/23/34	Tax Free Exchange		999,432	1,000,000	999,330	999,432						999,432				15,244	03/23/2034
857477-BX-0	STATE STREET CORP SR UNSCRD NOTES 5.353%	11/04/26	American Security Insurance Company		750,000	750,000	750,000	750,000						750,000				27,557	11/04/2026
86562M-CR-9	SUMITOMO MITSUI FINL GRP SR UNSCRD NOTES 5.520%	01/13/28	American Security Insurance Company		1,007,238	1,000,000	1,016,090	1,010,430		(3,192)		(3,192)		1,007,238				79,887	01/13/2028
86562M-DA-5	SUMITOMO MITSUI FINL GRP SR UNSCRD NOTES 5.880%	07/13/26	American Security Insurance Company		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				85,097	07/13/2026
86563V-BM-0	SUMITOMO MITSUI TR BK LT SR UNSCRD NOTES 144A	09/14/28	American Security Insurance Company		999,052	1,000,000	998,360	998,745		308		308		999,052				70,917	09/14/2028
86614R-AP-2	SUMMIT MATERIALS LLC/FIN SR UNSCRD NOTES 144A	01/15/31	Call 107.9815		107,982	100,000	100,538	100,448		(11)		(11)		100,437		(437)	(437)	12,110	01/15/2031
87166F-AD-5	SYNCHRONY BANK SR UNSCRD NOTES 5.400% 08/22/25	08/22/2025	Maturity		250,000	250,000	249,740	249,941		59		59		250,000				13,500	08/22/2025
89236T-LE-3	TOYOTA MOTOR CREDIT CORP SR UNSCRD NOTES 5.550%	11/20/30	American Security Insurance Company		249,502	250,000	249,328	249,418		84		84		249,502				15,185	11/20/2030
893045-AE-4	TRANS-ALLEGHENY INTERSTATE SR UNSCRD NOTES 144A	06/01/25	Maturity		1,000,000	1,000,000	966,520	992,292		7,708		7,708		1,000,000				19,250	06/01/2025
87305Q-CR-0	TTX CO SR UNSCRD NOTES 144A 5.750% 11/22/33	12/24/2025	American Security Insurance Company		497,058	500,000	496,480	496,779		279		279		497,058				31,306	11/22/2033
90353T-AP-5	UBER TECHNOLOGIES INC SR UNSCRD NOTES 4.800%	09/15/34	CITIGROUP #274		2,008,900	2,000,000	1,998,560	1,998,606		87		87		1,998,693		10,207	10,207	96,000	09/15/2034
902613-AT-5	UBS GROUP AG SR UNSCRD NOTES 144A 4.988%	08/05/33	BNP PARIBAS DTC 630		732,713	750,000	750,000	750,000						750,000		(17,288)	(17,288)	28,265	08/05/2033

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
91731K-AA-8	USB CAPITAL IX NORMAL ITS	04/01/2025	INTERNAL TRANSFER		216,176	250,000	212,188	216,176						216,176					10/29/2049
92343V-EU-4	VERIZON COMMUNICATIONS SR UNSCRD NOTES 4.016% 12/03/29	05/15/2025	JANE STREET EXECUTION SERVICES		228,979	235,000	219,954	226,860		549		549		227,409		1,570	1,570	4,273	12/03/2029
927804-GM-0	VIRGINIA ELEC & POWER CO SR UNSCRD NOTES 5.300% 08/15/33	03/17/2025	SUSQUEHANNA #161		502,105	500,000	499,455	499,519		9		9		499,528		2,577	2,577	15,679	08/15/2033
927804-FA-7	VIRGINIA ELEC & POWER CO SR UNSCRD NOTES 6.000% 01/15/36	12/19/2025	SUSQUEHANNA #161		536,865	500,000	665,290	621,106		(8,979)		(8,979)		612,126		(75,261)	(75,261)	43,083	01/15/2036
254687-DZ-6	WALT DISNEY COMPANY SR UNSCRD NOTES 6.200% 12/15/34	06/20/2025	MARKETAXESS #0443		551,835	500,000	596,730	570,768		(2,723)		(2,723)		568,045		(16,210)	(16,210)	16,189	12/15/2034
96122F-AC-1	WESTPAC NEW ZEALAND LTD SR UNSCRD NOTES 144A 5.195% 02/28/29	06/24/2025	American Security Insurance Company		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				42,714	02/28/2029
969457-BZ-2	WILLIAMS COMPANIES INC SR UNSCRD NOTES 4.650% 08/15/32	06/26/2025	Various		1,468,380	1,500,000	1,470,755	1,473,812		1,394		1,394		1,475,206		(6,826)	(6,826)	60,450	08/15/2032
96950F-AQ-7	WILLIAMS PARTNERS LP SR UNSCRD NOTES 3.900% 01/15/25	01/15/2025	Maturity		135,000	135,000	117,570	134,904		96		96		135,000				2,633	01/15/2025
384802-AF-1	WW GRAINGER INC SR UNSCRD NOTES 4.450% 09/15/34	12/19/2025	SUSQUEHANNA #161		1,490,445	1,500,000	1,498,440	1,498,482		127		127		1,498,609		(8,164)	(8,164)	85,292	09/15/2034
989207-AD-7	ZEBRA TECHNOLOGIES CORP SR UNSCRD NOTES 144A 6.500% 06/01/32	07/29/2025	GOLDMAN SACHS #005		117,844	115,000	115,000	115,000						115,000		2,844	2,844	4,963	06/01/2032
<b>008999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)</b>					<b>95,830,720</b>	<b>97,061,001</b>	<b>96,600,122</b>	<b>96,715,655</b>	<b>53,380</b>	<b>130,089</b>		<b>183,469</b>		<b>96,899,124</b>		<b>(1,049,438)</b>	<b>(1,049,438)</b>	<b>4,218,117</b>	<b>XXX</b>
126650-BP-4	CVS HEALTH CORP PTC 6.036% 12/10/28	12/10/2025	Redemption 100.0000		16,674	16,674	16,135	16,550		124		124		16,674				550	12/10/2028
126650-AQ-3	CVS HEALTH CORP PTC 144A 5.789% 01/10/26	12/10/2025	Redemption 100.0000		35,742	35,742	35,726	35,736		6		6		35,742				1,130	01/10/2026
<b>012999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)</b>					<b>52,416</b>	<b>52,416</b>	<b>51,861</b>	<b>52,286</b>		<b>130</b>		<b>130</b>		<b>52,416</b>				<b>1,680</b>	<b>XXX</b>
186858-AD-4	CLIFFWATER CORPORATE LENDING SCRD NOTES 5.440% 07/19/25	06/20/2025	Redemption 100.0000	0.000	200,000	200,000	200,000	200,000						200,000				10,004	07/19/2025
647558-AA-9	NEW MOUNTAIN GUARDIAN III BDC SR UNSCRD NOTES 3.570% 07/15/25	06/25/2025	Redemption 100.0000	0.000	72,507	72,507	72,507	72,507						72,507				2,445	07/15/2025
647558-AB-7	NEW MOUNTAIN GUARDIAN III BDC SR UNSCRD NOTES 3.620% 07/15/25	06/25/2025	Redemption 100.0000	0.000	72,727	72,727	72,727	72,727						72,727				2,486	07/15/2025
647558-AC-5	NEW MOUNTAIN GUARDIAN III BDC SR UNSCRD NOTES 3.950% 07/15/25	06/25/2025	Redemption 100.0000	0.000	72,727	72,727	72,727	72,727						72,727				2,713	07/15/2025
<b>014999999. Subtotal - issuer credit obligations - SVO-identified bond exchange traded funds - fair value</b>					<b>417,961</b>	<b>417,961</b>	<b>417,961</b>	<b>417,961</b>						<b>417,961</b>				<b>17,648</b>	<b>XXX</b>
133131-AZ-5	CAMDEN PROPERTY TRUST SR UNSCRD NOTES 2.800% 05/15/30	07/09/2025	BARCLAYS 7256 DTC		463,480	500,000	445,295	452,541		4,103		4,103		456,644		6,836	6,836	9,139	05/15/2030
22822V-AT-8	CROWN CASTLE INC SR UNSCRD NOTES 2.250% 01/15/31	07/09/2025	MORGAN STANLEY #050		217,563	250,000	206,885	217,309		2,483		2,483		219,792		(2,229)	(2,229)	5,547	01/15/2031
26884A-BJ-1	ERP OPERATING LP SR UNSCRD NOTES 3.500% 03/01/28	06/24/2025	American Security Insurance Company		484,473	500,000	476,950	481,922		2,551		2,551		484,473				14,243	03/01/2028
92277G-AV-9	VENTAS REALTY LP SR UNSCRD NOTES 4.750% 11/15/30	07/09/2025	BARCLAYS 7256 DTC		999,240	1,000,000	978,620	986,872		1,020		1,020		987,892		11,348	11,348	31,007	11/15/2030
<b>016999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)</b>					<b>2,164,756</b>	<b>2,250,000</b>	<b>2,107,750</b>	<b>2,138,644</b>		<b>10,157</b>		<b>10,157</b>		<b>2,148,801</b>		<b>15,955</b>	<b>15,955</b>	<b>59,936</b>	<b>XXX</b>
01166V-AA-7	ALASKA AIRLINES PTT SER 2020 TR 144A 4.800% 08/15/27	02/15/2025	Redemption 100.0000		39,194	39,194	39,194	39,194						39,194				941	08/15/2027
01166V-AA-7	ALASKA AIRLINES PTT SER 2020 TR 144A 4.800% 08/15/27	06/24/2025	American Security Insurance Company		647,253	647,253	647,253	647,253						647,253				26,667	08/15/2027
023765-AA-8	AMER AIRLINE 16-2 AA PTT PTT SER 16-2-AA 3.200% 06/15/28	12/15/2025	Redemption 100.0000		90,000	90,000	78,748	82,058		7,942		7,942		90,000				2,160	06/15/2028
023765-AA-8	AMER AIRLINE 16-2 AA PTT PTT SER 16-2-AA 3.200% 06/15/28	12/24/2025	American Security Insurance Company		1,090,418	1,169,000	1,022,852	1,065,843		24,575		24,575		1,090,418				38,343	06/15/2028

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
02377L-AA-2	AMER AIRLINE 19-1AA PTT PTT SER 2019-1AA 3.150%	02/15/32	Redemption		13,572	13,572	11,758	12,033		1,539		1,539		13,572				321	02/15/2032
02377L-AA-2	AMER AIRLINE 19-1AA PTT PTT SER 2019-1AA 3.150%	02/15/32	American Security Insurance Company		157,426	175,392	151,951	155,509		1,917		1,917		157,426				7,505	02/15/2032
02377B-AB-2	AMER AIRLN 15-2 A PASS T PTT SER 15-2-AA 3.600%	09/22/27	Redemption		54,508	54,508	49,124	51,038		3,470		3,470		54,508				1,472	09/22/2027
90931G-AA-7	UNITED AIR PTT SER 2020-1-A 5.875% 10/15/27	10/15/2025	Redemption		57,438	57,438	61,386	59,875		(2,438)		(2,438)		57,438				2,109	10/15/2027
90931G-AA-7	UNITED AIR PTT SER 2020-1-A 5.875% 10/15/27	12/24/2025	American Security Insurance Company		175,655	170,029	181,719	177,246		(1,595)		(1,595)		175,651				11,904	10/15/2027
0269999999. Subtotal - issuer credit obligations - other issuer credit obligations (unaffiliated)					2,325,464	2,416,386	2,243,985	2,290,049		35,410		35,410		2,325,460				91,422	XXX
0489999999. Total - issuer credit obligations (unaffiliated)					101,812,502	103,218,949	102,442,864	102,635,780		53,380	175,786	229,166		102,864,947		(1,033,483)	(1,033,483)	4,424,108	XXX
0499999999. Total - issuer credit obligations (affiliated)																			XXX
0509999997. Total - issuer credit obligations - Part 4					101,812,502	103,218,949	102,442,864	102,635,780		53,380	175,786	229,166		102,864,947		(1,033,483)	(1,033,483)	4,424,108	XXX
0509999998. Total - issuer credit obligations - Part 5					11,808,955	11,690,266	11,637,934			8,183		8,183		11,646,118		(70,663)	(70,663)	600,462	XXX
0509999999. Total - issuer credit obligations					113,621,457	114,909,215	114,080,798	102,635,780		53,380	183,969	237,349		114,511,065		(1,104,146)	(1,104,146)	5,024,570	XXX
38374K-3W-1	GINNIE MAE CMO SER 2005-28 AB 5.500% 04/20/35	12/24/2025	American Security Insurance Company		273,332	250,000	293,125	275,503		(2,171)		(2,171)		273,332				14,628	04/20/2035
38377T-WQ-0	GINNIE MAE CMO SER 2011-17 JB 4.000% 11/20/40	12/01/2025	Paydown		48,518	48,518	46,085	47,921		597		597		48,518				1,066	11/20/2040
38378U-E4-5	GINNIE MAE CMO SER 2013-144 UV 3.000% 07/20/42	12/01/2025	Paydown		109,911	109,911	109,871	109,386		525		525		109,911				876	07/20/2042
36208W-BE-2	GINNIE MAE POOL # 462737 6.500% 05/15/28	12/01/2025	Paydown		636	636	636	636						636				20	05/15/2028
36210L-W2-5	GINNIE MAE POOL # 495765 6.000% 12/15/28	12/01/2025	Paydown		132	132	129	131		1		1		132				4	12/15/2028
36183X-3P-3	GINNIE MAE POOL # AL2606 3.500% 03/15/45	12/01/2025	Paydown		220,280	220,280	232,705	230,331		(10,051)		(10,051)		220,280				3,837	03/15/2045
36184D-QH-6	GINNIE MAE POOL # AL6769 3.500% 03/15/45	12/01/2025	Paydown		11,372	11,372	11,998	11,878		(506)		(506)		11,372				218	03/15/2045
36179Q-YR-6	GINNIE MAE POOL # MA2520 3.000% 01/20/45	12/01/2025	Paydown		9,909	9,909	10,250	10,183		(274)		(274)		9,909				161	01/20/2045
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					674,090	650,758	704,799	685,969		(11,879)		(11,879)		674,090				20,810	XXX
31398P-6B-0	FANNIE MAE CMO SER 2010-49 LB 4.500% 05/25/25	04/01/2025	Paydown		2,839	2,839	3,012	2,839						2,839				20	05/25/2025
3136A0-JJ-7	FANNIE MAE CMO SER 2011-74 ML 3.500% 08/25/26	12/01/2025	Paydown		151,151	151,151	153,259	151,151						151,151				2,099	08/25/2026
3136AF-6H-2	FANNIE MAE CMO SER 2013-90 DL 3.500% 09/25/33	06/01/2025	Paydown		76,538	76,538	79,456	77,555		(1,017)		(1,017)		76,538				830	09/25/2033
3136AF-6H-2	FANNIE MAE CMO SER 2013-90 DL 3.500% 09/25/33	06/24/2025	American Security Insurance Company		772,478	762,950	792,038	773,093		(615)		(615)		772,478				15,058	09/25/2033
3136AU-PU-9	FANNIE MAE CMO SER 2016-97 VB 3.000% 02/25/41	06/01/2025	Paydown		106,556	106,556	104,658	106,147		409		409		106,556				936	02/25/2041
3136AU-PU-9	FANNIE MAE CMO SER 2016-97 VB 3.000% 02/25/41	06/24/2025	American Security Insurance Company		468,410	470,006	461,634	468,203		206		206		468,410				7,951	02/25/2041
31371H-4G-0	FANNIE MAE POOL # 252923 6.500% 12/01/29	12/01/2025	Paydown		660	660	632	648		12		12		660				24	12/01/2029
31371J-L4-4	FANNIE MAE POOL # 253347 8.000% 05/01/30	12/01/2025	Paydown		256	256	252	253		2		2		256				12	05/01/2030
31383S-Q2-9	FANNIE MAE POOL # 511773 6.500% 08/01/29	12/01/2025	Paydown		2,265	2,265	2,147	2,216		50		50		2,265				82	08/01/2029
31384V-QL-9	FANNIE MAE POOL # 535159 7.000% 02/01/30	12/01/2025	Paydown		104	104	100	102		2		2		104				3	02/01/2030
31386C-S6-0	FANNIE MAE POOL # 558541 7.000% 12/01/30	12/01/2025	Paydown		370	370	374	371		(1)		(1)		370				16	12/01/2030
31387P-Q9-6	FANNIE MAE POOL # 590080 7.000% 06/01/31	12/01/2025	Paydown		840	840	864	849		(8)		(8)		840				25	06/01/2031
31388W-BD-7	FANNIE MAE POOL # 616636 6.500% 02/01/32	12/01/2025	Paydown		78	78	78	78						78				3	02/01/2032
31389T-S6-0	FANNIE MAE POOL # 635141 6.000% 07/01/32	12/01/2025	Paydown		329	329	328	328						329				13	07/01/2032
31417C-VE-2	FANNIE MAE POOL # AB6012 3.000% 08/01/42	12/01/2025	Paydown		3,835	3,835	4,050	4,020		(185)		(185)		3,835				66	08/01/2042
3138E4-2Q-3	FANNIE MAE POOL # AK0782 3.500% 01/01/42	12/01/2025	Paydown		10,468	10,468	11,198	11,094		(626)		(626)		10,468				196	01/01/2042
3138MC-VY-7	FANNIE MAE POOL # AP8730 3.500% 10/01/42	12/01/2025	Paydown		10,405	10,405	11,159	11,058		(653)		(653)		10,405				203	10/01/2042
3138IN-BL-2	FANNIE MAE POOL # AT0942 3.000% 04/01/43	12/01/2025	Paydown		62,563	62,563	64,988	64,397		(1,834)		(1,834)		62,563				960	04/01/2043
3138IN-BL-2	FANNIE MAE POOL # AT0942 3.000% 04/01/43	12/24/2025	American Security Insurance Company		482,421	469,093	487,271	482,841		(420)		(420)		482,421				14,972	04/01/2043
3138IP-AD-6	FANNIE MAE POOL # AT1803 3.500% 04/01/43	12/01/2025	Paydown		6,002	6,002	6,474	6,412		(411)		(411)		6,002				77	04/01/2043
3138IP-AD-6	FANNIE MAE POOL # AT1803 3.500% 04/01/43	12/24/2025	American Security Insurance Company		42,975	40,308	43,478	43,065		(90)		(90)		42,975				1,501	04/01/2043
3138XD-PU-8	FANNIE MAE POOL # AV2234 4.000% 01/01/44	12/01/2025	Paydown		19,168	19,168	20,175	19,964		(796)		(796)		19,168				413	01/01/2044
3138XD-PU-8	FANNIE MAE POOL # AV2234 4.000% 01/01/44	12/24/2025	American Security Insurance Company		337,981	324,905	341,857	338,289		(308)		(308)		337,981				13,822	01/01/2044

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3138XG-HE-6	FANNIE MAE POOL # AV4728 4.000% 11/01/43	12/01/2025	American Security Insurance Company		8,048	8,048	8,484	8,392		(344)		(344)		8,048				179	11/01/2043
3138XG-HE-6	FANNIE MAE POOL # AV4728 4.000% 11/01/43	12/24/2025	American Security Insurance Company		198,650	190,686	201,024	198,839		(189)		(189)		198,650				8,115	11/01/2043
3138XM-NY-2	FANNIE MAE POOL # AV9406 4.000% 02/01/44	12/01/2025	Paydown		8,722	8,722	9,184	9,087		(366)		(366)		8,722				190	02/01/2044
3140EV-L6-2	FANNIE MAE POOL # BC1248 3.000% 06/01/46	12/01/2025	Paydown		5,864	5,864	6,065	6,032		(167)		(167)		5,864				96	06/01/2046
3140EX-A7-8	FANNIE MAE POOL # BC2729 3.000% 05/01/46	12/01/2025	Paydown		105,514	105,514	103,899	104,102		1,413		1,413		105,514				1,178	05/01/2046
3140FC-L0-9	FANNIE MAE POOL # BD4834 3.000% 10/01/46	12/01/2025	Paydown		2,059	2,059	2,136	2,124		(65)		(65)		2,059				31	10/01/2046
3140FH-NP-8	FANNIE MAE POOL # BD9397 3.000% 10/01/46	12/01/2025	Paydown		5,381	5,381	5,343	5,347		35		35		5,381				87	10/01/2046
3140FK-D0-0	FANNIE MAE POOL # BE0110 3.000% 01/01/47	12/01/2025	Paydown		19,191	19,191	19,074	19,085		106		106		19,191				312	01/01/2047
3140FK-JC-5	FANNIE MAE POOL # BE0258 3.000% 09/01/46	12/01/2025	Paydown		72,798	72,798	75,522	75,086		(2,288)		(2,288)		72,798				498	09/01/2046
3140FM-EN-2	FANNIE MAE POOL # BE1940 3.000% 11/01/46	12/01/2025	Paydown		10,482	10,482	10,407	10,415		68		68		10,482				171	11/01/2046
3140FM-L4-6	FANNIE MAE POOL # BE2146 3.000% 12/01/46	12/01/2025	Paydown		19,550	19,550	19,434	19,444		105		105		19,550				325	12/01/2046
3140JB-PD-9	FANNIE MAE POOL # BM4019 3.000% 12/01/47	12/01/2025	Paydown		21,556	21,556	20,811	20,887		669		669		21,556				76	12/01/2047
3140JU-C4-4	FANNIE MAE POOL # B00090 4.000% 11/01/49	12/01/2025	Paydown		3,365	3,365	3,507	3,495		(129)		(129)		3,365				33	11/01/2049
3140JU-NU-4	FANNIE MAE POOL # B00402 4.000% 06/01/49	12/01/2025	Paydown		40,127	40,127	41,736	41,587		(1,460)		(1,460)		40,127				717	06/01/2049
3140KO-EA-2	FANNIE MAE POOL # B004628 4.000% 11/01/49	12/01/2025	Paydown		1,554	1,554	1,626	1,620		(66)		(66)		1,554				34	11/01/2049
3140JY-RQ-1	FANNIE MAE POOL # B04094 4.000% 11/01/49	12/01/2025	Paydown		9,470	9,470	9,911	9,873		(403)		(403)		9,470				207	11/01/2049
3140K2-U6-9	FANNIE MAE POOL # B06904 4.000% 10/01/49	12/01/2025	Paydown		46,627	46,627	48,726	48,543		(1,915)		(1,915)		46,627				1,632	10/01/2049
31418A-AU-2	FANNIE MAE POOL # MA0918 4.000% 12/01/41	12/01/2025	Paydown		3,168	3,168	3,404	3,371		(203)		(203)		3,168				64	12/01/2041
31418E-JF-8	FANNIE MAE POOL # MA4761 5.000% 09/01/52	12/01/2025	Paydown		283,980	283,980	275,239	275,350		8,630		8,630		283,980				8,047	09/01/2052
31418E-P3-8	FANNIE MAE POOL # MA4941 5.500% 03/01/53	12/01/2025	Paydown		579,765	579,765	567,898	568,050		11,715		11,715		579,765				18,705	03/01/2053
31418E-T5-9	FANNIE MAE POOL # MA5071 5.000% 07/01/53	12/01/2025	Paydown		200,374	200,374	195,929	196,004		4,371		4,371		200,374				5,965	07/01/2053
31418E-T5-9	FANNIE MAE POOL # MA5071 5.000% 07/01/53	12/24/2025	American Security Insurance Company		2,027,826	2,072,815	2,026,825	2,027,602		225		225		2,027,826				110,262	07/01/2053
3140JV-6G-2	FANNIE MAE POOL #B01170 3.000% 07/01/49	12/01/2025	Paydown		20,761	20,761	21,157	21,116		(355)		(355)		20,761				292	07/01/2049
314007-C9-6	FANNIE MAE POOL# CA0095 3.000% 08/01/47	12/01/2025	Paydown		29,328	29,328	29,978	29,904		(576)		(576)		29,328				322	08/01/2047
31400A-G6-1	FANNIE MAE POOL# CA2920 3.000% 01/01/49	12/01/2025	Paydown		26,822	26,822	27,241	27,196		(374)		(374)		26,822				284	01/01/2049
3137B3-SD-1	FHLMC MULTIFAMILY STRUCTURED CMO SER 4235 QD 3.000% 08/15/33	06/01/2025	Paydown		92,178	92,178	92,553	92,240		(61)		(61)		92,178				767	08/15/2033
3137B3-SD-1	FHLMC MULTIFAMILY STRUCTURED CMO SER 4235 QD 3.000% 08/15/33	06/24/2025	American Security Insurance Company		864,692	864,200	867,711	864,774		(83)		(83)		864,692				14,619	08/15/2033
31398C-RJ-9	FREDDIE MAC CMO SER 3532 DC 4.500% 05/15/39	12/01/2025	Paydown		15,728	15,728	16,294	16,185		(457)		(457)		15,728				355	05/15/2039
31398Q-KN-6	FREDDIE MAC CMO SER 3685 AW 4.500% 06/15/30	12/01/2025	Paydown		62,889	62,889	65,247	63,403		(515)		(515)		62,889				1,460	06/15/2030
3137A0-DH-5	FREDDIE MAC CMO SER 3690 GC 4.500% 07/15/30	12/01/2025	Paydown		11,210	11,210	11,735	11,359		(150)		(150)		11,210				274	07/15/2030
3137GA-CX-3	FREDDIE MAC CMO SER 3721 DL 5.000% 09/15/30	06/24/2025	American Security Insurance Company		530,150	500,000	593,281	534,695		(4,546)		(4,546)		530,150				14,097	09/15/2030
3137GA-FL-6	FREDDIE MAC CMO SER 3735 DW 4.000% 10/15/30	12/01/2025	Paydown		72,926	72,926	68,163	71,597		1,329		1,329		72,926				1,446	10/15/2030
3137A5-YU-2	FREDDIE MAC CMO SER 3796 KA 4.000% 01/15/41	12/01/2025	Paydown		15,317	15,317	15,439	15,439		(121)		(121)		15,317				349	01/15/2041
3137BM-TM-8	FREDDIE MAC CMO SER 4548 VB 3.500% 11/15/35	06/01/2025	Paydown		234,215	234,215	238,534	234,294		(79)		(79)		234,215				2,383	11/15/2035
3137BM-TM-8	FREDDIE MAC CMO SER 4548 VB 3.500% 11/15/35	06/24/2025	American Security Insurance Company		383,305	383,305	390,372	383,433		(129)		(129)		383,305				7,565	11/15/2035
31292L-WG-6	FREDDIE MAC POOL # C04247 3.000% 11/01/42	12/01/2025	Paydown		13,594	13,594	14,002	13,901		(307)		(307)		13,594				219	11/01/2042
31292L-WG-6	FREDDIE MAC POOL # C04247 3.000% 11/01/42	12/24/2025	American Security Insurance Company		147,138	143,999	148,319	147,249		(111)		(111)		147,138				4,596	11/01/2042
31292R-7M-8	FREDDIE MAC POOL # C09000 3.500% 06/01/42	12/01/2025	Paydown		8,440	8,440	9,027	8,948		(508)		(508)		8,440				161	06/01/2042
31294J-AN-3	FREDDIE MAC POOL # E09013 3.000% 10/01/27	12/01/2025	Paydown		17,596	17,596	18,347	17,794		(198)		(198)		17,596				283	10/01/2027
3128M7-DJ-2	FREDDIE MAC POOL # G05205 5.000% 01/01/39	12/01/2025	Paydown		1,243	1,243	1,241	1,241		3		3		1,243				33	01/01/2039
3128MJ-S7-6	FREDDIE MAC POOL # G08541 3.500% 08/01/43	06/01/2025	Paydown		32,892	32,892	33,412	33,292		(400)		(400)		32,892				339	08/01/2043
3128MJ-S7-6	FREDDIE MAC POOL # G08541 3.500% 08/01/43	06/24/2025	American Security Insurance Company		684,566	676,517	687,219	684,744		(179)		(179)		684,566				13,352	08/01/2043
3128MJ-UV-0	FREDDIE MAC POOL # G08595 4.000% 07/01/44	12/01/2025	Paydown		7,270	7,270	7,630	7,559		(290)		(290)		7,270				153	07/01/2044
31335A-ZD-3	FREDDIE MAC POOL # G60740 3.000% 10/01/46	12/01/2025	Paydown		32,766	32,766	32,177	32,255		510		510		32,766				584	10/01/2046
31335A-3S-5	FREDDIE MAC POOL # G60809 3.000% 11/01/46	12/01/2025	Paydown		40,139	40,139	39,512	39,593		546		546		40,139				545	11/01/2046
3132XC-R7-2	FREDDIE MAC POOL # G67710 3.500% 03/01/48	12/01/2025	Paydown		7,857	7,857	7,797	7,803		55		55		7,857				152	03/01/2048
31307G-S9-1	FREDDIE MAC POOL # J27744 3.000% 03/01/29	12/01/2025	Paydown		32,403	32,403	33,244	32,719		(315)		(315)		32,403				380	03/01/2029
3132M7-2T-4	FREDDIE MAC POOL # Q27386 4.000% 07/01/44	12/01/2025	Paydown		2,232	2,232	2,381	2,364		(132)		(132)		2,232				50	07/01/2044
3132QO-PE-6	FREDDIE MAC POOL # Q34020 3.000% 06/01/45	12/01/2025	Paydown		25,278	25,278	25,788	25,696		(418)		(418)		25,278				404	06/01/2045
3132MD-3P-7	FREDDIE MAC POOL # Q40805 3.000% 06/01/46	12/01/2025	Paydown		21,600	21,600	21,371	21,401		200		200		21,600				326	06/01/2046

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31321G-KD-8	FREDDIE MAC POOL # Q42991 3.000% 09/01/46	12/01/2025	Paydown		13,480	13,480	13,263	13,292		188		188		13,480				221	09/01/2046
31321J-E3-1	FREDDIE MAC POOL # Q44653 3.000% 12/01/46	12/01/2025	Paydown		16,864	16,864	16,632	16,662		202		202		16,864				273	12/01/2046
31321K-M9-6	FREDDIE MAC POOL # Q45783 3.000% 01/01/47	12/01/2025	Paydown		44,624	44,624	44,164	44,221		403		403		44,624				932	01/01/2047
31321K-ND-6	FREDDIE MAC POOL # Q45787 3.000% 01/01/47	12/01/2025	Paydown		20,372	20,372	20,123	20,155		217		217		20,372				336	01/01/2047
31321K-OF-8	FREDDIE MAC POOL # Q45853 3.000% 01/01/47	12/01/2025	Paydown		4,954	4,954	4,896	4,903		51		51		4,954				81	01/01/2047
31321X-5K-1	FREDDIE MAC POOL # Q55349 3.500% 04/01/48	12/01/2025	Paydown		3,719	3,719	3,694	3,697		23		23		3,719				81	04/01/2048
31334W-W7-2	FREDDIE MAC POOL # Q40670 4.000% 07/01/49	12/01/2025	Paydown		8,923	8,923	9,285	9,252		(329)		(329)		8,923				195	07/01/2049
31339U-EZ-9	FREDDIE MAC POOL # Q43752 4.000% 08/01/49	12/01/2025	Paydown		165,304	165,304	172,820	172,158		(6,854)		(6,854)		165,304				4,874	08/01/2049
3132L7-K7-3	FREDDIE MAC POOL # V82118 3.000% 12/01/45	12/01/2025	Paydown		7,135	7,135	7,411	7,365		(229)		(229)		7,135				116	12/01/2045
3132L7-MP-1	FREDDIE MAC POOL # V82166 3.000% 01/01/46	12/01/2025	Paydown		2,849	2,849	2,958	2,940		(92)		(92)		2,849				46	01/01/2046
3132L7-P2-9	FREDDIE MAC POOL # V82241 3.000% 03/01/46	12/01/2025	Paydown		3,284	3,284	3,410	3,390		(106)		(106)		3,284				54	03/01/2046
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					9,958,806	9,916,898	10,063,554	9,959,537		(728)		(728)		9,958,806				289,543	XXX
161931-AC-4	CHASE MORTGAGE FINANCE CORP CMO SER 2024-6 A3 144A 6.000% 05/25/55	12/01/2025	Paydown		171,239	171,239	170,169	170,174		1,065		1,065		171,239				6,101	05/25/2055
16160D-AA-1	CHASE MORTGAGE FINANCE CORPORA CMO SER 2024-1 A2 144A 6.500% 01/25/55	12/01/2025	Paydown		176,243	176,243	177,841	177,797		(1,554)		(1,554)		176,243				7,311	01/25/2055
16159Y-AV-2	CHASE MORTGAGE FINANCE CORPORA CMO SER 2024-10 A9A 144A 6.000% 10/25/55	12/01/2025	Paydown		162,194	162,194	161,257	161,257		937		937		162,194				6,044	10/25/2055
12559Y-AN-5	CIM TRUST CMO SER 2020-J1 A13 144A 3.000% 07/25/50	12/01/2025	Paydown		15,743	15,743	16,137	16,095		(352)		(352)		15,743				286	07/25/2050
12565V-BG-7	CIM TRUST CMO SER 2021-J3 A31 144A 2.500% 06/25/51	12/01/2025	Paydown		19,254	19,254	19,393	19,374		(120)		(120)		19,254				286	06/25/2051
12666T-AD-8	COUNTRYWIDE ASSET-BACKED CERTI HEL SER 2006-11 3.716% 06/01/36	01/01/2025	INTERNAL TRANSFER		134,628	156,561	45,998	134,628						134,628					06/01/2036
36170K-AP-8	GCAT CMO SER 2024-INV2 A14 144A 6.000% 06/25/54	12/01/2025	Paydown		323,554	323,554	318,245	318,397		5,157		5,157		323,554				11,010	06/25/2054
36258W-AS-1	GS MORTGAGE-BACKED SECURITIES CMO SER 2020-PJ3 A14 144A 3.000% 10/25/50	12/01/2025	Paydown		18,918	18,918	19,269	19,214		(296)		(296)		18,918				314	10/25/2050
36272L-AG-3	GS MORTGAGE-BACKED SECURITIES CMO SER 2024-PJ8 A4 144A 5.500% 02/25/55	12/01/2025	Paydown		514,179	514,179	515,786	515,776		(1,597)		(1,597)		514,179				15,557	02/25/2055
36272L-AG-3	GS MORTGAGE-BACKED SECURITIES CMO SER 2024-PJ8 A4 144A 5.500% 02/25/55	12/24/2025	American Security Insurance Company		815,403	812,870	815,411	815,394		8		8		815,403				47,564	02/25/2055
46652F-AC-4	JP MORGAN MORTGAGE TRUST CMO SER 2020-4 A3 144A 3.000% 11/25/50	12/01/2025	Paydown		28,307	28,307	29,073	28,960		(652)		(652)		28,307				427	11/25/2050
46653J-AC-5	JP MORGAN MORTGAGE TRUST CMO SER 2020-8 A3 144A 3.000% 12/25/50	12/01/2025	Paydown		13,263	13,263	13,678	13,621		(358)		(358)		13,263				196	12/25/2050
46652T-AC-4	JP MORGAN MORTGAGE TRUST CMO SER 2020-8 A3 144A 3.000% 03/25/51	12/01/2025	Paydown		13,337	13,337	13,783	13,744		(407)		(407)		13,337				214	03/25/2051
46657T-AB-1	JP MORGAN MORTGAGE TRUST CMO SER 2024-2 A3 144A 6.000% 08/25/54	12/01/2025	Paydown		615,284	615,284	609,324	609,324		5,961		5,961		615,284				18,954	08/25/2054
46658G-AT-9	JP MORGAN MORTGAGE TRUST CMO SER 2024-8 A9 144A 6.000% 01/25/55	12/01/2025	Paydown		402,286	402,286	402,475	402,460		(174)		(174)		402,286				14,127	01/25/2055
46593D-AG-2	JP MORGAN MORTGAGE TRUST CMO SER 2024-9 A5 144A 5.500% 02/25/55	12/24/2025	American Security Insurance Company		1,513,734	1,500,000	1,519,326	1,518,839		(5,105)		(5,105)		1,513,734				87,771	02/25/2055
46658N-AW-7	JP MORGAN MORTGAGE TRUST CMO SER 2024-COM1 A9A 144A 5.500% 04/25/55	12/01/2025	Paydown		272,802	272,802	266,237	266,258		6,543		6,543		272,802				9,485	04/25/2055
61776Q-AM-8	MORGAN STANLEY RESIDENTIAL MOR CMO SER 2024-3 A7 144A 6.000% 07/25/54	12/01/2025	Paydown		131,019	131,019	130,691	130,691		328		328		131,019				4,729	07/25/2054
61777B-AX-6	MORGAN STANLEY RESIDENTIAL MOR CMO SER 2024-4 A13 144A 5.500% 09/25/54	12/01/2025	Paydown		18,208	18,208	18,344	18,342		(133)		(133)		18,208				543	09/25/2054
693652-AP-4	PSMC 2018-1 TRUST CMO SER 2020-2 A14 144A 3.000% 05/25/50	12/01/2025	Paydown		67,362	67,362	70,539	69,886		(2,524)		(2,524)		67,362				925	05/25/2050
81749H-AD-0	SEQUOIA MORTGAGE TRUST CMO SER 2024-2 A4 144A 6.000% 12/25/53	12/01/2025	Paydown		307,319	307,319	306,930	306,930		389		389		307,319				10,186	12/25/2053

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**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
81749J-AU-8	SEQUOIA MORTGAGE TRUST CMO SER 2024-3 A19 144A	12/01/2025	Paydown		211,425	211,425	208,617	208,654		2,771		2,771		211,425				7,743	04/25/2054
81749N-AV-7	SEQUOIA MORTGAGE TRUST CMO SER 2024-8 A20 144A	12/01/2025	Paydown		309,390	309,390	304,749	304,760		4,629		4,629		309,390				10,455	09/25/2054
95002T-AA-2	WELLS FARGO MORTGAGE BACKED SE CMO SER 2020-3 A1 144A 3.000% 06/25/50	12/01/2025	Paydown		27,263	27,263	28,157	28,078		(815)		(815)		27,263				402	06/25/2050
<b>105999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)</b>					<b>6,282,354</b>	<b>6,288,020</b>	<b>6,181,429</b>	<b>6,268,653</b>		<b>13,701</b>		<b>13,701</b>		<b>6,282,354</b>				<b>260,630</b>	<b>XXX</b>
12433X-AG-4	BX TRUST CMBX SER 2020-VIIVA D 144A 3.667%	11/21/2025	J.P. MORGAN SECURITIES # 187		233,213	250,000	263,291	258,339		(1,387)		(1,387)		256,952		(23,740)	(23,740)	8,841	03/09/2044
46645W-BE-2	JP MORGAN CHASE COMMERCIAL MOR CMBX SER 2018-WPT DFX 144A 5.350% 07/05/33	09/25/2025	PERSHING		550,000	1,000,000	986,875	997,928		2,072		2,072		1,000,000		(450,000)	(450,000)	43,843	07/05/2033
87252L-AA-3	THARALDSON HOTEL PORTFOLIO TRU CMBX 2023-THL A 144A 6.994% 12/10/34	04/01/2025	Paydown		5,406	5,406	5,519	5,470		(64)		(64)		5,406				129	12/10/2034
92890P-AH-7	WF-RBS COMMERCIAL MORTGAGE TRU CMBX SER 2013-C14 B 3.817% 06/15/46	06/01/2025	Paydown		1,912					1,912		1,912		1,912				43	06/15/2046
92939F-AX-7	WF-RBS COMMERCIAL MORTGAGE TRU CMBX SER 2014-C21 B 4.213% 08/15/47	12/01/2025	Paydown		55,587	55,587	57,915	55,587						55,587				359	08/15/2047
92939F-AE-9	WF-RBS COMMERCIAL MORTGAGE TRU CMBX SER 2014-C21 D 144A 3.497% 08/15/47	01/10/2025	BTIG LLC		402,500	500,000	401,474	401,474		83,077		83,077		484,552		(82,051)	(82,051)	2,042	08/15/2047
<b>107999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)</b>					<b>1,248,618</b>	<b>1,810,993</b>	<b>1,715,074</b>	<b>1,718,798</b>		<b>85,610</b>		<b>85,610</b>		<b>1,804,409</b>		<b>(555,791)</b>	<b>(555,791)</b>	<b>55,257</b>	<b>XXX</b>
001210-AG-8	AGL CLO 19 LTD CLO SER 2022-19A C 144A 7.370%	07/21/2025	Paydown		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				57,709	07/21/2035
00141Y-AE-5	AIG CLO LTD CLO SER 2021-1 C 144A 5.869%	02/14/2025	Paydown		750,000	750,000	750,000	750,000						750,000				15,752	04/22/2034
00144G-AG-6	AIMCO CLO SER 2021-14A C 144A 5.946% 04/20/34	10/08/2025	Paydown		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				62,975	04/20/2034
00175M-BS-8	AMERICAN MONEY MANAGEMENT CORP CLO SER 2014-15A CR3 144A 6.366% 01/15/32	07/15/2025	Paydown		1,250,000	1,250,000	1,250,000	1,250,000						1,250,000				65,099	01/15/2032
00177J-BQ-7	AMERICAN MONEY MANAGEMENT CORP CLO SER 2020-23A CR2 144A 6.282% 04/17/35	07/17/2025	Paydown		500,000	500,000	500,000	500,000						500,000				25,826	04/17/2035
03769H-AC-1	APIDOS CLO CLO SER 2021-37A B 144A 5.719%	10/22/2025	Paydown	American Security Insurance Company	500,250	500,000	500,250	500,250						500,250				36,657	10/22/2034
03766H-AJ-9	APIDOS CLO CLO SER 2022-39A C 144A 6.120%	04/21/2025	Paydown		250,000	250,000	250,000	250,000						250,000				16,570	04/21/2035
05876Q-AE-2	BALLYROCK LTD CLO SER 2023-25A A2 144A 6.308%	01/25/2025	Paydown		250,000	250,000	250,000	250,000						250,000				5,135	01/25/2036
072929-AE-2	BAYSWATER PARK CLO LTD CLO SER 2023-1A B 144A 6.334% 01/20/37	12/30/2025	Paydown		500,000	500,000	500,000	500,000						500,000				40,762	01/20/2037
08181L-AW-7	BENEFIT STREET PARTNERS CLO LT CLO SER 2016-10A A2AR 144A 5.696% 04/20/34	07/21/2025	Paydown		750,000	750,000	692,075	703,978		46,022		46,022		750,000				35,297	04/20/2034
08182F-AU-3	BENEFIT STREET PARTNERS CLO LT CLO SER 2020-20A CR 144A 6.216% 07/15/34	08/22/2025	Paydown		500,000	500,000	500,000	500,000						500,000				28,970	07/15/2034
09630Q-AQ-4	BLUEMOUNTAIN CLO LTD CLO SER 2020-30A CR 144A 6.055% 04/15/35	09/30/2025	Paydown		500,000	500,000	500,000	500,000						500,000				31,775	04/15/2035
26248X-AE-4	DRYDEN SENIOR LOAN FUND CLO SER 2022-97A C 144A 6.084% 04/20/35	09/16/2025	Paydown		250,000	250,000	250,000	250,000						250,000				15,085	04/20/2035
03974@-AA-4	GIP TITANIUM FINCO PTY LTD SR SCRD NOTES 2.800%	03/31/2025	Paydown		18,193	18,193	18,193	18,193						18,193				306	03/31/2036
46146J-AE-6	INVESCO CLO LTD CLO SER 2021-3A C 144A 6.119%	10/22/2025	Paydown		500,000	500,000	463,350	478,170		21,830		21,830		500,000				31,300	10/22/2034
64135D-AE-5	NEUBERGER BERMAN CLO LTD CLO SER 2022-47A C 144A 5.955% 04/14/35	10/14/2025	Paydown		250,000	250,000	223,112	228,507		21,493		21,493		250,000				16,244	04/14/2035
64135J-AQ-5	NEUBERGER BERMAN CLO LTD CLO SER 2022-49A CR 144A 5.708% 07/25/35	11/20/2025	Paydown		250,000	250,000	250,000	250,000						250,000				16,839	07/25/2035

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
67115T-AQ-0	OAK HILL CREDIT PARTNERS CLO SER 2022-12A CR 144A	07/21/2025	Paydown		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				56,075	07/20/2036
67116T-AE-6	OAK HILL CREDIT PARTNERS CLO SER 2023-15A B2 144A	06/19/2025	Paydown		500,000	500,000	500,000	500,000						500,000				18,713	04/20/2035
67389B-AJ-4	OAKTREE CLO LTD CLO SER 2021-2A C2 144A 3.701%	12/24/2025	American Security Insurance Company		250,000	250,000	250,000	250,000						250,000				11,052	01/15/2035
67110D-BG-1	OPC CLO LTD CLO SER 2016-11A B2R2 144A 5.905%	04/26/2025	Paydown		500,000	500,000	500,000	500,000						500,000				20,832	04/26/2036
671026-AE-2	OSD CLO 2021-23 LTD CLO SER 2021-23A C 144A	01/09/2025	Paydown		500,000	500,000	500,000	500,000						500,000				8,119	04/17/2031
69701R-BC-0	PALMER SQUARE CLO LTD CLO SER 2020-3A BR2 144A	11/17/2025	Paydown		500,000	500,000	500,000	500,000						500,000				35,666	11/15/2036
69689Q-AE-5	PALMER SQUARE CLO LTD CLO SER 2022-1A C 144A	09/18/2025	Paydown		500,000	500,000	500,000	500,000						500,000				29,660	04/20/2035
87168Y-AG-5	SYMPHONY CLO LTD CLO SER 2022-31A C 144A 6.057%	04/22/2025	Paydown		500,000	500,000	500,000	500,000						500,000				11,434	04/22/2035
87169N-AJ-2	SYMPHONY CLO LTD CLO SER 2023-38A C2 144A 6.346%	04/24/2025	Paydown		500,000	500,000	500,000	500,000						500,000				11,434	04/22/2035
96329Y-AG-2	WETSTONE PK CLO SER 2021-1A C 144A 5.996%	05/14/2025	Paydown		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				35,256	04/24/2036
968209-AE-6	WILLOWOOD PARK CLO LTD CLO SER 2024-1A B2 144A	12/24/2025	American Security Insurance Company		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000				84,169	10/20/2037
97315D-AU-1	WIND RIVER CLO LTD CLO SER 2022-2A B1R 144A	12/24/2025	American Security Insurance Company		500,000	500,000	500,000	500,000						500,000				36,476	07/20/2035
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					16,568,443	16,568,193	16,413,434	16,453,723		114,720		114,720		16,568,443				872,634	XXX
33830J-AE-5	FIVE GUYS FUNDING LLC ABS SER 2023-1A A2 144A	10/25/2025	Paydown		5,000	5,000	5,000	5,000						5,000				236	01/26/2054
458044-AA-2	GS INSURANCE PRIVATE CREDIT I SCRD NOTES CLASS A	10/27/2025	Paydown		131,984	131,984	131,984	131,984						131,984				6,687	06/25/2034
458042-AA-6	GS INSURANCE PRIVATE CREDIT II SCRD NOTES CLASS A	10/27/2025	Paydown		64,682	64,682	64,444	64,472		210		210		64,682				4,109	07/25/2035
458042-AB-4	GS INSURANCE PRIVATE CREDIT II SCRD NOTES CLASS B	10/27/2025	Paydown		29,401	29,401	29,422	29,419		(19)		(19)		29,401				2,195	07/25/2035
46651T-AA-9	J.G. WENTWORTH XLI LLC ABS SER 2018-1A A 144A	12/15/2025	Paydown		24,291	24,291	20,326	20,566		3,725		3,725		24,291				471	10/17/2072
62879Y-AA-1	NB SPECIALTY FIN INS SPV II SER 2027-1 4.000%	06/30/27	Paydown		95,121	95,121	95,121	95,121						95,121				2,389	06/30/2027
62880A-AA-0	NB SPECIALTY FIN INS SPV III SER 2029-A 6.000%	09/30/29	Paydown		14,683	14,683	14,683	14,683						14,683				346	09/30/2029
62880A-AB-8	NB SPECIALTY FIN INS SPV III SER 2029-B 7.000%	09/30/29	Paydown		7,341	7,341	7,341	7,341						7,341				202	09/30/2029
69356F-A*-2	PIMCO CRE DEBT II RATED NT I SR SCRD NOTES	10/05/31	Paydown		68,618	68,618	68,618	68,618						68,618				1,968	10/05/2031
817743-AJ-6	SERVPRO MASTER ISSUER LLC ABS SER 2024-1A A2 144A	10/01/2025	Paydown		4,000	4,000	4,000	4,000						4,000				154	01/25/2054
83546D-AQ-1	SONIC CAPITAL LLC SER 2021-1A A211 144A 2.636%	08/20/51	Paydown		2,500	2,500	2,500	2,500						2,500				36	08/20/2051
864300-AJ-7	SUBWAY FUNDING LLC ABS SER 2024-3A A211 144A	10/30/2025	Paydown		15,000	15,000	15,000	15,000						15,000				522	07/30/2054
88655A-AG-5	TIF FUNDING III LLC ABS SER 2024-2A A 144A	12/20/2025	Paydown		52,092	52,092	52,077	52,078		14		14		52,092				1,570	07/20/2049
95058X-AP-3	WENDYS FUNDING LLC ABS SER 2022-1A A211 144A	12/15/2025	Paydown		2,493	2,493	2,493	2,493						2,493				64	03/15/2052
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					517,206	517,208	513,011	513,277		3,930		3,930		517,208				20,949	XXX
91862@-AA-2	VC 3 LS 2021 LP SCRD NOTES 3.500% 10/15/31	06/06/2025	Paydown		45,279	45,279	45,279	45,279						45,279				661	10/15/2031

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**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date
918620-AB-0	VC 3 LS 2021 LP SCRD NOTES 4.750% 10/15/41	10/15/2025	Paydown		33,269	33,269	33,269	33,269						33,269				890	10/15/2041
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)				78,548	78,548	78,548	78,548						78,548				1,551	XXX
55317X-A*-0	MNR ABS ISSUER 1 LLC ABS SER 2023-1 8.121%	12/15/2025	Redemption		71,061	71,061	71,061	71,061						71,061				3,196	12/15/2038
1739999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)				71,061	71,061	71,061	71,061						71,061				3,196	XXX
1889999999	Total - asset-backed securities (unaffiliated)				35,399,126	35,901,679	35,740,910	35,749,566		205,354		205,354		35,954,919		(555,791)	(555,791)	1,524,570	XXX
1899999999	Total - asset-backed securities (affiliated)																		XXX
1909999997	Total - asset-backed securities - Part 4				35,399,126	35,901,679	35,740,910	35,749,566		205,354		205,354		35,954,919		(555,791)	(555,791)	1,524,570	XXX
1909999998	Total - asset-backed securities - Part 5				11,361,252	11,418,032	11,353,110			8,143		8,143		11,361,252				311,271	XXX
1909999999	Total - asset-backed securities				46,760,378	47,319,711	47,094,020	35,749,566		213,497		213,497		47,316,171		(555,791)	(555,791)	1,835,841	XXX
2009999999	Total - issuer credit obligations and asset-backed securities				160,381,835	162,228,926	161,174,818	138,385,346	53,380	397,466		450,846		161,827,236		(1,659,937)	(1,659,937)	6,860,411	XXX
4509999997	Total - preferred stocks - Part 4					XXX													XXX
4509999998	Total - preferred stocks - Part 5					XXX													XXX
4509999999	Total - preferred stocks					XXX													XXX
5989999997	Total - common stocks - Part 4					XXX													XXX
5989999998	Total - common stocks - Part 5					XXX													XXX
5989999999	Total - common stocks					XXX													XXX
5999999999	Total - preferred and common stocks					XXX													XXX
6009999999	Totals				160,381,835	XXX	161,174,818	138,385,346	53,380	397,466		450,846		161,827,236		(1,659,937)	(1,659,937)	6,860,411	XXX

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 5**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	
										11	12	13	14	15						
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
038336-AB-9	APTARGROUP INC SR UNSCRD NOTES 4.750% 03/30/31	11/17/2025	WELLS FARGO #250	12/24/2025	American Security Insurance Company	1,000,000	999,170	999,170	999,170									4,486		
05964H-BJ-3	BANCO SANTANDER SA SR UNSCRD NOTES 5.565% 01/17/30	01/07/2025	SANTANDER SECURITIES	12/24/2025	American Security Insurance Company	400,000	400,000	400,000	400,000									20,838		
09659W-3D-4	BNP PARIBAS SR UNSCRD NOTES 144A 5.085% 05/09/31	04/30/2025	BNP PARIBAS DTC 630	12/24/2025	American Security Insurance Company	1,000,000	1,000,000	1,000,000	1,000,000									31,781		
74977R-DU-5	COOPERATIVE PAROBANK UA SR UNSCRD NOTES 144A 5.710% 01/21/33	01/13/2025	MORGAN STANLEY #050	12/24/2025	American Security Insurance Company	500,000	500,000	500,000	500,000									26,409		
23636A-BK-6	DANSKE BANK A/S SR UNSCRD NOTES 144A 5.019% 03/04/31	02/26/2025	MORGAN STANLEY #050	12/24/2025	American Security Insurance Company	1,000,000	1,000,000	1,000,000	1,000,000									40,431		
31428X-CU-8	FEDEX CORP SR UNSCRD NOTES 144A 4.550% 04/01/46	02/26/2025	Tax Free Exchange	09/29/2025	Tax Free Exchange	200,000	233,698	233,027	233,027		(671)		(671)					9,049	3,665	
42703N-AA-9	HERC HOLDINGS ESCROW INC SR UNSCRD NOTES 144A 7.000% 06/15/30	05/15/2025	J.P. MORGAN SECURITIES # 187	06/17/2025	Tax Free Exchange	60,000	60,000	60,000	60,000									175		
42703N-AB-7	HERC HOLDINGS ESCROW INC SR UNSCRD NOTES 144A 7.250% 06/15/33	05/15/2025	J.P. MORGAN SECURITIES # 187	06/17/2025	Tax Free Exchange	40,000	40,000	40,000	40,000									121		
403949-AR-1	HF SINCLAIR CORP SR UNSCRD NOTES 5.750% 01/15/31	01/08/2025	BANK AMERICA SEC #773	03/18/2025	GOLDMAN SACHS #005	500,000	498,333	500,894	498,368		34		34		2,526	2,526		4,470		
44891A-DX-2	HYUNDAI CAPITAL AMERICA SR UNSCRD NOTES 144A 5.400% 06/23/32	06/17/2025	HSBC SECURITIES #2467	12/24/2025	American Security Insurance Company	1,500,000	1,496,025	1,496,263	1,496,263		238		238					40,725		
582839-AF-3	MEAD JOHNSON NUTRITION CO SR UNSCRD NOTES 5.900% 11/01/39	07/25/2025	Various	12/31/2025	Call 111.6750	2,000,000	2,074,640	2,233,500	2,073,189		(1,451)		(1,451)		(73,189)	(73,189)		312,167	24,256	
63743H-FX-5	NATIONAL RURAL UTIL COOP SR UNSCRD NOTES 4.950% 02/07/30	02/04/2025	RBC DOMINION #569	06/24/2025	American Security Insurance Company	500,000	499,235	499,287	499,287		52		52					9,419		
775711-AA-2	ROLLINS INC SR UNSCRD NOTES 144A 5.250% 02/24/35	02/19/2025	MORGAN STANLEY #050	06/04/2025	Tax Free Exchange	500,000	492,215	492,380	492,380		165		165					7,292		
86562M-DT-4	SUMITOMO MITSUI FINL GRP SR UNSCRD NOTES 5.454% 01/15/32	01/07/2025	SMBC NIKKO SECURITIES #2838	12/24/2025	American Security Insurance Company	500,000	500,000	500,000	500,000									25,679		
<b>0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)</b>						<b>9,700,000</b>	<b>9,793,316</b>	<b>9,954,521</b>	<b>9,791,684</b>		<b>(1,633)</b>		<b>(1,633)</b>		<b>(70,663)</b>	<b>(70,663)</b>		<b>533,042</b>	<b>27,921</b>	
04685A-2Y-6	ATHENE GLOBAL FUNDING SCRD NOTES 144A 2.673% 06/07/31	02/21/2025	WELLS FARGO #250	06/24/2025	American Security Insurance Company	829,000	709,326	714,745	714,745		5,419		5,419					12,126	4,740	
74368C-CB-8	PROTECTIVE LIFE GLOBAL SCRD NOTES 144A 5.432% 01/14/32	01/07/2025	DEUTSCHE BANK #573	12/24/2025	American Security Insurance Company	750,000	750,000	750,000	750,000									38,477		
<b>0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)</b>						<b>1,579,000</b>	<b>1,459,326</b>	<b>1,464,745</b>	<b>1,464,745</b>		<b>5,419</b>		<b>5,419</b>					<b>50,603</b>	<b>4,740</b>	
02377C-AA-2	AMER AIRLINE 17-2 A PTT PTT SER 17-2 A 3.600% 10/15/29	03/31/2025	J.P. MORGAN SECURITIES # 187	10/15/2025	Redemption 100.0000	32,474	30,282	32,474	32,474		2,192		2,192					877	539	
02377C-AA-2	AMER AIRLINE 17-2 A PTT PTT SER 17-2 A 3.600% 10/15/29	03/31/2025	J.P. MORGAN SECURITIES # 187	12/24/2025	American Security Insurance Company	356,449	332,388	334,872	334,872		2,484		2,484					15,292	5,917	
90932L-AJ-6	UNITED AIR 2015-1 AA PTT PTT SER 2023-1 A 5.800% 01/15/36	02/24/2025	MORGAN STANLEY #050	07/15/2025	Redemption 100.0000	22,343	22,622	22,343	22,343		(279)		(279)					648	144	
<b>0269999999. Subtotal - issuer credit obligations - other issuer credit obligations (unaffiliated)</b>						<b>411,266</b>	<b>385,292</b>	<b>389,689</b>	<b>389,689</b>		<b>4,397</b>		<b>4,397</b>						<b>16,817</b>	<b>6,600</b>
<b>0489999999. Total - issuer credit obligations (unaffiliated)</b>						<b>11,690,266</b>	<b>11,637,934</b>	<b>11,808,955</b>	<b>11,646,118</b>		<b>8,183</b>		<b>8,183</b>			<b>(70,663)</b>	<b>(70,663)</b>		<b>600,462</b>	<b>39,261</b>
<b>0499999999. Total - issuer credit obligations (affiliated)</b>																				
<b>0509999998. Total - issuer credit obligations</b>						<b>11,690,266</b>	<b>11,637,934</b>	<b>11,808,955</b>	<b>11,646,118</b>		<b>8,183</b>		<b>8,183</b>			<b>(70,663)</b>	<b>(70,663)</b>		<b>600,462</b>	<b>39,261</b>
31418F-GY-7	FANNIE MAE POOL # MA5614 5.500% 02/01/55	02/07/2025	BANK AMERICA SEC #773	12/01/2025	Paydown	349,219	345,823	349,219	349,219		3,397		3,397					11,010	480	
31418F-JS-7	FANNIE MAE POOL # MA5672 5.000% 04/01/55	09/26/2025	TD SECURITIES # 2568	12/01/2025	Paydown	28,729	28,488	28,729	28,729		241		241					192	112	
31418F-JS-7	FANNIE MAE POOL # MA5672 5.000% 04/01/55	09/26/2025	TD SECURITIES # 2568	12/24/2025	American Security Insurance Company	1,919,304	1,903,185	1,903,191	1,903,191		6		6					30,122	7,464	
31418F-MJ-3	FANNIE MAE POOL # MA5760 5.500% 07/01/55	08/15/2025	DAIWA SECURITIES	12/01/2025	Paydown	85,970	86,040	85,970	85,970		(71)		(71)					1,095	223	
31418F-MJ-3	FANNIE MAE POOL # MA5760 5.500% 07/01/55	08/15/2025	DAIWA SECURITIES	12/24/2025	American Security Insurance Company	1,889,036	1,890,586	1,890,539	1,890,539		(47)		(47)					41,270	4,906	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 5**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	
										11	12	13	14	15						
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
31418F-NH-6	FANNIE MAE POOL # MA5791 5.000% 08/01/55	08/29/2025	GOLDMAN SACHS #005	12/01/2025	Paydown	26,073	25,721	26,073	26,073		352		352					226	4	
31418F-NH-6	FANNIE MAE POOL # MA5791 5.000% 08/01/55	08/29/2025	GOLDMAN SACHS #005	12/24/2025	American Security Insurance Company	1,959,971	1,933,481	1,933,656	1,933,656		175		175					30,761	272	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)						6,258,302	6,213,324	6,217,377	6,217,377		4,053		4,053					114,676	13,461	
16160C-BR-5	CHASE MORTGAGE FINANCE CORPORA CMO SER 2025-12 A9B 144A 5.500% 09/25/56	11/06/2025	J.P. MORGAN SECURITIES # 187	12/01/2025	Paydown	24,287	24,250	24,287	24,287		38		38					111	100	
36272K-AU-4	GS MORTGAGE BACKED SECURITIES CMO SER 2025-PJ6 A19 144A 6.000% 11/25/55	06/16/2025	GOLDMAN SACHS #005	12/01/2025	Paydown	249,880	249,333	249,880	249,880		547		547					4,604	1,208	
46658U-AW-1	JP MORGAN MORTGAGE TRUST CMO SER 2025-1 A9A 144A 6.000% 06/25/55	01/30/2025	J.P. MORGAN SECURITIES # 187	12/01/2025	Paydown	102,422	102,342	102,422	102,422		80		80					3,489	512	
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)						376,589	375,925	376,589	376,589		665		665					8,204	1,820	
039955-AA-7	ARES COMMERCIAL MORTGAGE TRUST CMBS SER 2025-IND3 A 144A 5.250% 04/15/27	04/03/2025	MORGAN STANLEY #050	12/24/2025	American Security Insurance Company	1,000,000	1,000,000	1,000,000	1,000,000									40,128		
123912-AC-1	BX TRUST CMBS SER 2025-TAIL B 144A 5.350% 06/15/35	05/21/2025	DEUTSCHE BANK #573	12/24/2025	American Security Insurance Company	1,000,000	1,000,000	1,000,000	1,000,000									32,437		
419909-AC-0	HAWAII HOTEL TRUST CMBS SER 2025-MAUI B 144A 5.493% 03/15/30	03/06/2025	CITIGROUP #274	12/24/2025	American Security Insurance Company	1,000,000	997,500	998,424	998,424		924		924					46,041		
74277D-AC-6	PRM TRUST CMBS SER 2025-PRM6 B 144A 4.816% 07/05/33	06/16/2025	J.P. MORGAN SECURITIES # 187	12/24/2025	American Security Insurance Company	1,000,000	983,220	985,721	985,721		2,501		2,501					27,559	3,077	
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)						4,000,000	3,980,720	3,984,145	3,984,145		3,425		3,425					146,165	3,077	
67402F-AW-9	OAKTREE CLO LTD CLO SER 2020-1A BRR 144A 5.455% 01/15/38	01/30/2025	NOMURA	12/24/2025	American Security Insurance Company	750,000	750,000	750,000	750,000									41,434	3,893	
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)						750,000	750,000	750,000	750,000										41,434	3,893
458042-AA-6	GS INSURANCE PRIVATE CREDIT II SCRD NOTES CLASS A 6.608% 07/25/35	03/18/2025	GSAM	10/27/2025	Paydown	4,146	4,146	4,146	4,146									184		
458042-AB-4	GS INSURANCE PRIVATE CREDIT II SCRD NOTES CLASS B 7.858% 07/25/35	03/18/2025	GSAM	10/27/2025	Paydown	1,885	1,885	1,885	1,885									98		
476681-AE-1	JERSEY MIKES FUNDING LLC ABS SER 2025-1A A2 144A 5.610% 08/16/55	07/17/2025	GUGGENHEIM	11/15/2025	Paydown	1,250	1,250	1,250	1,250									22		
62879Y-AA-1	NB SPECIALTY FIN INS SPV II SER 2027-1 4.000% 06/30/27	03/20/2025	Neuberger & Berman	12/31/2025	Paydown	10,569	10,569	10,569	10,569									265		
62880A-AA-0	NB SPECIALTY FIN INS SPV III SER 2029-A 6.000% 09/30/29	11/03/2025	Neuberger & Berman	12/31/2025	Paydown	539	539	539	539									8		
62880A-AA-0	NB SPECIALTY FIN INS SPV III SER 2029-A 6.000% 09/30/29	03/31/2025	Interest Capitalization	12/31/2025	Paydown	24	24	24	24									1		
62880A-AB-8	NB SPECIALTY FIN INS SPV III SER 2029-B 7.000% 09/30/29	11/03/2025	Neuberger & Berman	12/31/2025	Paydown	270	270	270	270									4		
62880A-AB-8	NB SPECIALTY FIN INS SPV III SER 2029-B 7.000% 09/30/29	03/31/2025	Interest Capitalization	12/31/2025	Paydown	12	12	12	12											
69356F-A*-2	PIMCO CRE DEBT II RATED NT I SR SCRD NOTES 6.000% 10/05/31	10/10/2025	PIMCO	12/31/2025	Paydown	14,446	14,446	14,446	14,446									210		
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)						33,141	33,141	33,141	33,141										792	
1889999999. Total - asset-backed securities (unaffiliated)						11,418,032	11,353,110	11,361,252	11,361,252		8,143		8,143						311,271	22,251
1899999999. Total - asset-backed securities (affiliated)																				
1909999998. Total - asset-backed securities						11,418,032	11,353,110	11,361,252	11,361,252		8,143		8,143						311,271	22,251
2009999999. Total - issuer credit obligations and asset-backed securities						23,108,298	22,991,044	23,170,207	23,007,370		16,326		16,326		(70,663)	(70,663)		911,733	61,512	
4509999998. Total - preferred stocks																				

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE D - PART 5**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20				
										11	12	13	14	15									
CUSIP Identi- fication	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends				
5989999998. Total - common stocks																							
5999999999. Total - preferred and common stocks																							
6009999999 - Totals										22,991,044	23,170,207	23,007,370		16,326		16,326		(70,663)	(70,663)	911,733	61,512		

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

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Re- stricted Asset Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
JP MORGAN CHASE BANK ..... BROOKLYN, NY .....		0.000			3,066	.XXX.
JP MORGAN CHASE BANK ..... NEW YORK, NY .....		0.000			(15,927,782)	.XXX.
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - open depositories	XXX	XXX			(15,924,716)	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - suspended depositories	XXX	XXX				XXX
0399999. Total cash on deposit	XXX	XXX			(15,924,716)	XXX
0499999. Cash in company's office	XXX	XXX	XXX	XXX		XXX
0599999 Total - cash	XXX	XXX			(15,924,716)	XXX

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

1. January.....(21,485,633)	4. April.....(21,029,051)	7. July.....(20,216,924)	10. October.....(19,727,500)
2. February.....(23,704,028)	5. May.....(20,097,548)	8. August.....(20,267,487)	11. November.....(16,789,035)
3. March.....(15,079,870)	6. June.....(17,284,277)	9. September.....(13,973,385)	12. December.....(15,924,716)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Re-stricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0489999999. Total - issuer credit obligations (unaffiliated)								
0499999999. Total - issuer credit obligations (affiliated)								
0509999999. Total - issuer credit obligations								
4812C2-23-9	JPMORGAN US TR PL MMKT-CAP		12/31/2025	4.120		28,280,312		122,567
4812C2-73-4	JPMORGAN US TREASURY PLUS MMK		12/31/2025	4.090		6,631,175		
8209999999. Subtotal - exempt money market mutual funds - as identified by the SVO						34,911,487		122,567
74166II-AM-6	PRIME NOTES LLC SERIES 01-2		06/16/2025	4.450		15,000,000	142,771	586,332
8309999999. Subtotal - all other money market mutual funds						15,000,000	142,771	586,332
8589999999. Total cash equivalents (unaffiliated)						49,911,487	142,771	708,899
8599999999. Total cash equivalents (affiliated)								
8609999999 - Total cash equivalents						49,911,487	142,771	708,899

1. 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 ..\$ .....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE STANDARD GUARANTY INSURANCE COMPANY

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

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	100... State statute 23-36-206 a 2 a i			225,531	214,563
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE	100... State statute 18 -5-513 f	2,505,895	2,384,036		
9. District of Columbia	DC					
10. Florida	FL	100... State statute 624.411			125,295	119,202
11. Georgia	GA	100... State statute 33-3-9			1,308,077	1,244,467
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	100... State statute 59a-5-18			360,849	343,301
33. New York	NY					
34. North Carolina	NC	100... State statute 58-5-5 58-5-10			408,813	376,688
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 alien and other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	2,505,895	2,384,036	2,428,565	2,298,221
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX				