



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

Ascot Specialty Insurance Company

NAIC Group Code 4908 4908 NAIC Company Code 45055 Employer's ID Number 05-0420799
(Current) (Prior)

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI
Country of Domicile United States of America

Incorporated/Organized 05/14/1974 Commenced Business _____

Statutory Home Office 10 Jefferson Blvd, Warwick, RI, US
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1251 Avenue of the Americas, 43rd Floor
(Street and Number)
New York, NY, US 10020 646-356-8101
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address PO Box 2240, Ridgeland, MS, US 39158
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1251 Avenue of the Americas, 43rd Floor
(Street and Number)
New York, NY, US 10020 646-356-8101
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.ascotgroup.com

Statutory Statement Contact Shanelle Lord Burke, 646-956-1577
(Name) (Area Code) (Telephone Number)
shanelle.burke@ascotgroup.com, 646-839-2775
(E-mail Address) (FAX Number)

OFFICERS

President & Chief Executive Officer Matthew Conrad Kramer Treasurer Peter Michael Grayston
Chief Financial Officer Lung-Lien William Chen General Counsel and Secretary John Stanley Gill

OTHER

Stephen Crescenio Guijarro, Chief Risk Officer Shanelle Lord Burke, Financial Controller Eric Michael Herman #, Chief Underwriting Officer
Marina Svetlov Barg, Chief Claims Officer Jesse Richard Paulson, Chief Operating Officer

DIRECTORS OR TRUSTEES

Thomas Aleksander Kalvik Neill Alexander Currie Mark Alexander Wilcox
Mary Chen Chen Matthew Conrad Kramer

State of Texas SS
County of Wilson

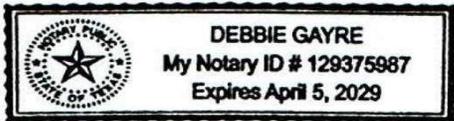
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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.

Matthew Conrad Kramer Shanelle Lord Burke John Stanley Gill
Chief Executive Officer Financial Controller Secretary

Subscribed and sworn to before me this 27th day of February 2026

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

Debbie Gayre
Tax Analyst



2025 AS Jurat Ascot Specialty Insurance Company_45055

Final Audit Report

2026-02-28

Created:	2026-02-27
By:	Wendy Newlun (wendy.newlun@ascotgroup.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAr3LRrk9G_zvwWgRMKi1Fy1OjpZgEBPg

"2025 AS Jurat Ascot Specialty Insurance Company_45055" History

-  Document created by Wendy Newlun (wendy.newlun@ascotgroup.com)
2026-02-27 - 3:56:07 PM GMT
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-  Signer shanelle.burke@ascotgroup.com entered name at signing as Shanelle L Burke
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2026-02-27 - 5:08:59 PM GMT
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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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.....	259,185	0.018	259,185	0	259,185	0.018
1.02 Other U.S. government obligations	0	0.000	0	0	0	0.000
1.03 Non-U.S. sovereign jurisdiction securities.....	0	0.000	0	0	0	0.000
1.04 Municipal bonds – general obligations (direct & guaranteed)	32,074,367	2.201	32,074,367	0	32,074,367	2.201
1.05 Municipal bonds – special revenue.....	61,435,503	4.216	61,435,505	0	61,435,505	4.216
1.06 Project finance bonds issued by operating entities	0	0.000	0	0	0	0.000
1.07 Corporate bonds	481,091,260	33.011	481,091,258	0	481,091,258	33.011
1.08 Mandatory convertible bonds	0	0.000	0	0	0	0.000
1.09 Single entity backed obligations	16,967,817	1.164	16,967,818	0	16,967,818	1.164
1.10 SVO-Identified bond exchange traded funds – fair value	0	0.000	0	0	0	0.000
1.11 SVO-Identified bond exchange traded funds – systematic value	0	0.000	0	0	0	0.000
1.12 Bonds issued by funds representing operating entities.....	0	0.000	0	0	0	0.000
1.13 Bank loans - issued.....	0	0.000	0	0	0	0.000
1.14 Bank loans - acquired.....	0	0.000	0	0	0	0.000
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans.....	0	0.000	0	0	0	0.000
1.16 Certificates of deposit.....	0	0.000	0	0	0	0.000
1.17 Other issuer credit obligations.....	0	0.000	0	0	0	0.000
1.18 Total issuer credit obligations.....	591,828,132	40.610	591,828,133	0	591,828,133	40.610
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating	658,709,037	45.199	658,709,037	0	658,709,037	45.199
2.02 Financial asset-backed securities – not self-liquidating	0	0.000	0	0	0	0.000
2.03 Non-financial asset-backed securities	123,535,811	8.477	123,535,811	0	123,535,811	8.477
2.04 Total asset-backed securities.....	782,244,848	53.676	782,244,848	0	782,244,848	53.676
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated).....	17,428,166	1.196	17,428,166	0	17,428,166	1.196
3.02 Parent, subsidiaries and affiliates.....	0	0.000	0	0	0	0.000
3.03 Total preferred stocks.....	17,428,166	1.196	17,428,166	0	17,428,166	1.196
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated)	0	0.000	0	0	0	0.000
4.02 Industrial and miscellaneous - other (unaffiliated)	0	0.000	0	0	0	0.000
4.03 Parent, subsidiaries and affiliates - publicly traded	0	0.000	0	0	0	0.000
4.04 Parent, subsidiaries and affiliates - other	0	0.000	0	0	0	0.000
4.05 Mutual funds	0	0.000	0	0	0	0.000
4.06 Unit investment trusts	0	0.000	0	0	0	0.000
4.07 Closed-end funds	0	0.000	0	0	0	0.000
4.08 Exchange traded funds	0	0.000	0	0	0	0.000
4.09 Total common stocks	0	0.000	0	0	0	0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages	0	0.000	0	0	0	0.000
5.02 Residential mortgages	0	0.000	0	0	0	0.000
5.03 Commercial mortgages	0	0.000	0	0	0	0.000
5.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
5.05 Total valuation allowance	0	0.000	0	0	0	0.000
5.06 Total mortgage loans	0	0.000	0	0	0	0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company	0	0.000	0	0	0	0.000
6.02 Properties held for production of income	0	0.000	0	0	0	0.000
6.03 Properties held for sale	0	0.000	0	0	0	0.000
6.04 Total real estate	0	0.000	0	0	0	0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	35,340,089	2.425	35,340,089	0	35,340,089	2.425
7.02 Cash equivalents (Schedule E, Part 2)	30,316,211	2.080	30,316,211	0	30,316,211	2.080
7.03 Short-term investments (Schedule DA)	197,904	0.014	197,904	0	197,904	0.014
7.04 Total cash, cash equivalents and short-term investments	65,854,204	4.519	65,854,204	0	65,854,204	4.519
8. Contract loans	0	0.000	0	0	0	0.000
9. Derivatives (Schedule DB)	0	0.000	0	0	0	0.000
10. Other invested assets (Schedule BA)	0	0.000	0	0	0	0.000
11. Receivables for securities	0	0.000	0	0	0	0.000
12. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)	0	0.000	0	0	0	0.000
14. Total invested assets	1,457,355,350	100.000	1,457,355,351	0	1,457,355,351	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
2. Cost of acquired:
 - 2.1 Actual cost at time of acquisition (Part 2, Column 7)
 - 2.2 Additional investment made after acquisition (Part 2, Column 8)
3. Capitalized deferred interest and other:
 - 3.1 Totals, Part 1, Column 12
 - 3.2 Totals, Part 3, Column 11
4. Accrual of discount
5. Unrealized valuation increase/(decrease):
 - 5.1 Totals, Part 1, Column 9
 - 5.2 Totals, Part 3, Column 8
6. Total gain (loss) on disposals, Part 3, Column 18
7. Deduct amounts received on disposals, Part 3, Column 15
8. Deduct amortization of premium and mortgage interest points and commitment fees
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:
 - 9.1 Totals, Part 1, Column 13
 - 9.2 Totals, Part 3, Column 13
10. Deduct current year's other-than-temporary impairment recognized:
 - 10.1 Totals, Part 1, Column 11
 - 10.2 Totals, Part 3, Column 10
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)
12. Total valuation allowance
13. Subtotal (Line 11 plus Line 12)
14. Deduct total nonadmitted amounts
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	3,000,000
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	8,000,000
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0
		8,000,000
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	0
	3.2 Totals, Part 3, Column 12	0
		0
4.	Accrual of discount	0
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	0
	5.2 Totals, Part 3, Column 9	0
		0
6.	Total gain (loss) on disposals, Part 3, Column 19	0
7.	Deduct amounts received on disposals, Part 3, Column 16	11,000,000
8.	Deduct amortization of premium, depreciation and proportional amortization	0
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	0
	9.2 Totals, Part 3, Column 14	0
		0
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	0
	10.2 Totals, Part 3, Column 11	0
		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	1,197,521,409	481,231,828	716,289,581	.0	.0
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	455,162,565	244,901,951	192,459,777	17,800,837	.0
3. Accrual of discount	6,028,192	2,953,864	3,074,328	.0	.XXX.
4. Unrealized valuation increase/(decrease).....	(377,591)	(20,767)	15,847	(372,671)	.0
5. Total gain (loss) on disposals, Part 4, Column 18	6,262	247,662	(241,400)	.0	.0
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	266,061,733	137,094,275	128,967,458	.0	.0
7. Amortization of premium	777,958	392,130	385,828	.0	.XXX.
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	.0	.0
9. Current year's other-than-temporary impairment recognized .....	.0	.0	.0	.0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	.0	.0	.0	.0	.XXX.
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,391,501,146	591,828,133	782,244,847	17,428,166	.0
12. Total nonadmitted amounts .....	.0	.0	.0	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	1,391,501,146	591,828,133	782,244,847	17,428,166	.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Issuer Credit Obligations					
Governments and Municipalities	1. United States	93,769,057	96,252,627	93,637,306	93,233,726
	2. Canada	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Total	93,769,057	96,252,627	93,637,306	93,233,726
All Other Issuer Credit Obligations (unaffiliated)	5. United States	437,913,390	447,115,738	434,172,938	443,450,000
	6. Canada	6,476,056	6,673,906	6,482,645	6,500,000
	7. Other Countries.....	53,669,629	55,488,160	53,634,008	54,000,000
	8. Total	498,059,075	509,277,804	494,289,591	503,950,000
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0	0
10. Total Issuer Credit Obligations		591,828,132	605,530,431	587,926,897	597,183,726
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States.....	780,926,082	790,645,236	778,296,277	798,518,273
	12. Canada.....	0	0	0	0
	13. Other Countries	1,318,766	1,323,289	1,299,530	1,326,051
	14. Total	782,244,848	791,968,525	779,595,807	799,844,324
Asset-Backed Securities (affiliated)	15. Total	0	0	0	0
16. Total Asset-Backed Securities		782,244,848	791,968,525	779,595,807	799,844,324
17. Total Bonds		1,374,072,980	1,397,498,956	1,367,522,704	1,397,028,050
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	18. United States	17,428,166	17,349,660	17,800,836	
	19. Canada	0	0	0	
	20. Other Countries.....	0	0	0	
	21. Total	17,428,166	17,349,660	17,800,836	
Parent, Subsidiaries and Affiliates	22. Total	0	0	0	
23. Total Preferred Stocks		17,428,166	17,349,660	17,800,836	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States	0	0	0	
	25. Canada	0	0	0	
	26. Other Countries.....	0	0	0	
	27. Total	0	0	0	
Parent, Subsidiaries and Affiliates	28. Total	0	0	0	
29. Total Common Stocks		0	0	0	
30. Total Stocks		17,428,166	17,349,660	17,800,836	
31. Total Bonds and Stocks		1,391,501,146	1,414,848,616	1,385,323,540	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Government Obligations												
1.1 NAIC 1	0	259,185	0	0	0	XXX	259,185	0.0	XXX	XXX	259,185	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.7 Totals	0	259,185	0	0	0	XXX	259,185	0.0	XXX	XXX	259,185	0
2. Other U.S. Government Securities												
2.1 NAIC 1	197,904	0	0	0	0	XXX	197,904	0.0	XXX	XXX	197,904	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.7 Totals	197,904	0	0	0	0	XXX	197,904	0.0	XXX	XXX	197,904	0
3. Non-U.S. Sovereign Jurisdiction Securities												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4. Municipal Bonds – General Obligations												
4.1 NAIC 1	314,138	516,505	10,881,224	2,440,822	17,921,679	XXX	32,074,368	2.3	XXX	XXX	32,074,367	1
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.7 Totals	314,138	516,505	10,881,224	2,440,822	17,921,679	XXX	32,074,368	2.3	XXX	XXX	32,074,367	1
5. Municipal Bonds – Special Revenue												
5.1 NAIC 1	730,933	4,359,542	4,839,520	9,098,988	42,406,522	XXX	61,435,505	4.5	XXX	XXX	61,435,505	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.7 Totals	730,933	4,359,542	4,839,520	9,098,988	42,406,522	XXX	61,435,505	4.5	XXX	XXX	61,435,505	0
6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
7. Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8. Corporate Bonds (Unaffiliated)												
8.1 NAIC 1	43,661,910	142,335,920	76,870,431	10,000,000	0	XXX	272,868,261	19.9	XXX	XXX	178,068,790	94,799,471
8.2 NAIC 2	1,972,357	135,359,567	59,584,907	5,000,000	0	XXX	201,916,831	14.7	XXX	XXX	107,838,036	94,078,795
8.3 NAIC 3	4,263,666	2,042,500	0	0	0	XXX	6,306,166	0.5	XXX	XXX	6,306,166	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.7 Totals	49,897,933	279,737,987	136,455,338	15,000,000	0	XXX	481,091,258	35.0	XXX	XXX	292,212,992	188,878,266
9. Corporate Bonds (Affiliated)												
9.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10. Mandatory Convertible Bonds (Unaffiliated)												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Mandatory Convertible Bonds (Affiliated)												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Single Entity Backed Obligations (Unaffiliated)												
12.1 NAIC 1	4,749,799	12,218,019	0	0	0	XXX	16,967,818	1.2	XXX	XXX	0	16,967,818
12.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.7 Totals	4,749,799	12,218,019	0	0	0	XXX	16,967,818	1.2	XXX	XXX	0	16,967,818

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1A (Continued)

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

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

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1A (Continued)

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
25. Certificates of Deposit (Affiliated)												
25.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26. Other Issuer Credit Obligations (Unaffiliated)												
26.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27. Other Issuer Credit Obligations (Affiliated)												
27.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28. Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1 NAIC 1	322,714	1,532,728	1,240,588	1,177,745	360,657	XXX	4,634,432	0.3	XXX	XXX	4,634,431	1
28.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.7 Totals	322,714	1,532,728	1,240,588	1,177,745	360,657	XXX	4,634,432	0.3	XXX	XXX	4,634,431	1
29. Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30. Agency Residential Mortgage-Backed Securities - Not Guaranteed												
30.1 NAIC 1	20,411,873	62,709,053	54,115,675	54,008,489	14,769,897	XXX	206,014,987	15.0	XXX	XXX	206,014,987	0
30.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.7 Totals	20,411,873	62,709,053	54,115,675	54,008,489	14,769,897	XXX	206,014,987	15.0	XXX	XXX	206,014,987	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed												
31.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)												
32.1 NAIC 1	27,793,328	79,950,116	67,949,869	34,817,580	4,150,834	XXX	214,661,727	15.6	XXX	XXX	0	214,661,727
32.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.7 Totals	27,793,328	79,950,116	67,949,869	34,817,580	4,150,834	XXX	214,661,727	15.6	XXX	XXX	0	214,661,727
33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)												
33.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)												
34.1 NAIC 1	0	57,277,324	8,460,340	0	0	XXX	65,737,664	4.8	XXX	XXX	46,903,438	18,834,226
34.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.7 Totals	0	57,277,324	8,460,340	0	0	XXX	65,737,664	4.8	XXX	XXX	46,903,438	18,834,226
35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)												
35.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)												
36.1 NAIC 1	21,314,628	29,522,927	43,580,713	0	0	XXX	94,418,268	6.9	XXX	XXX	0	94,418,268
36.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.7 Totals	21,314,628	29,522,927	43,580,713	0	0	XXX	94,418,268	6.9	XXX	XXX	0	94,418,268

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)												
37.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38. Other Financial Asset-Backed Securities (Unaffiliated)												
38.1 NAIC 1	8,263,795	49,606,979	11,369,654	213,726	0	XXX	69,454,154	5.1	XXX	XXX	0	69,454,154
38.2 NAIC 2	1,292,345	2,495,462	0	0	0	XXX	3,787,807	0.3	XXX	XXX	0	3,787,807
38.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.7 Totals	9,556,140	52,102,441	11,369,654	213,726	0	XXX	73,241,961	5.3	XXX	XXX	0	73,241,961
39. Other Financial Asset-Backed Securities (Affiliated)												
39.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40. Equity-Backed Securities (Unaffiliated)												
40.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41. Equity-Backed Securities (Affiliated)												
41.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)												
42.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)												
43.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44. Lease-Backed Securities – Practical Expedient (Unaffiliated)												
44.1 NAIC 1	588,155	10,226,778	5,420,739	0	0	XXX	16,235,672	1.2	XXX	XXX	0	16,235,672
44.2 NAIC 2	1,318,766	0	0	0	0	XXX	1,318,766	0.1	XXX	XXX	0	1,318,766
44.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.7 Totals	1,906,921	10,226,778	5,420,739	0	0	XXX	17,554,438	1.3	XXX	XXX	0	17,554,438
45. Lease-Backed Securities – Practical Expedient (Affiliated)												
45.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)												
46.1 NAIC 1	0	5,000,000	9,000,000	4,464,108	0	XXX	18,464,108	1.3	XXX	XXX	0	18,464,108
46.2 NAIC 2	0	0	9,958,906	0	0	XXX	9,958,906	0.7	XXX	XXX	0	9,958,906
46.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.7 Totals	0	5,000,000	18,958,906	4,464,108	0	XXX	28,423,014	2.1	XXX	XXX	0	28,423,014
47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)												
47.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48. Lease-Backed Securities – Full Analysis (Unaffiliated)												
48.1 NAIC 1	565,411	31,966,889	12,267,281	0	0	XXX	44,799,581	3.3	XXX	XXX	0	44,799,581
48.2 NAIC 2	339,042	1,317,752	0	0	0	XXX	1,656,794	0.1	XXX	XXX	0	1,656,794
48.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.7 Totals	904,453	33,284,641	12,267,281	0	0	XXX	46,456,375	3.4	XXX	XXX	0	46,456,375

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
49. Lease-Backed Securities – Full Analysis (Affiliated)												
49.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)												
50.1 NAIC 1	0	13,523,964	1,496,696	0	0	XXX	15,020,660	1.1	XXX	XXX	0	15,020,660
50.2 NAIC 2	103,259	7,226,212	8,751,851	0	0	XXX	16,081,322	1.2	XXX	XXX	0	16,081,322
50.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.7 Totals	103,259	20,750,176	10,248,547	0	0	XXX	31,101,982	2.3	XXX	XXX	0	31,101,982
51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)												
51.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company
SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
52. Total Bonds Current Year												
52.1 NAIC 1	(d) 128,914,588	501,005,929	307,492,730	116,221,458	79,609,589	0	1,133,244,294	82.5	XXX	XXX	529,588,607	603,655,687
52.2 NAIC 2	(d) 5,025,769	146,398,993	78,295,664	5,000,000	0	0	234,720,426	17.1	XXX	XXX	107,838,036	126,882,390
52.3 NAIC 3	(d) 4,263,666	2,042,500	0	0	0	0	6,306,166	0.5	XXX	XXX	6,306,166	0
52.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.7 Totals	138,204,023	649,447,422	385,788,394	121,221,458	79,609,589	0	(b) 1,374,270,886	100.0	XXX	XXX	643,732,809	730,538,077
52.8 Line 52.7 as a % of Col. 7	10.1	47.3	28.1	8.8	5.8	0.0	100.0	XXX	XXX	XXX	46.8	53.2
53. Total Bonds Prior Year												
53.1 NAIC 1	139,737,614	544,189,386	242,431,123	108,388,752	27,087,996	0	XXX	XXX	1,061,834,871	88.7	569,659,876	492,174,995
53.2 NAIC 2	9,352,283	71,409,509	51,335,910	0	0	0	XXX	XXX	132,097,702	11.0	107,637,125	24,460,577
53.3 NAIC 3	268,557	3,320,280	0	0	0	0	XXX	XXX	3,588,837	0.3	0	3,588,837
53.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.7 Totals	149,358,454	618,919,175	293,767,033	108,388,752	27,087,996	0	XXX	XXX	(b) 1,197,521,410	100.0	677,297,001	520,224,409
53.8 Line 53.7 as a % of Col. 9	12.5	51.7	24.5	9.1	2.3	0.0	XXX	XXX	100.0	XXX	56.6	43.4
54. Total Publicly Traded Bonds												
54.1 NAIC 1	53,039,366	218,791,319	115,573,124	66,726,043	75,458,754	0	529,588,606	38.5	XXX	XXX	529,588,606	XXX
54.2 NAIC 2	1,972,357	86,280,772	19,584,907	0	0	0	107,838,036	7.8	XXX	XXX	107,838,036	XXX
54.3 NAIC 3	4,263,666	2,042,500	0	0	0	0	6,306,166	0.5	XXX	XXX	6,306,166	XXX
54.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	59,275,389	307,114,591	135,158,031	66,726,043	75,458,754	0	643,732,808	46.8	XXX	XXX	643,732,808	XXX
54.8 Line 54.7 as a % of Col. 7	9.2	47.7	21.0	10.4	11.7	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	4.3	22.3	9.8	4.9	5.5	0.0	46.8	XXX	XXX	XXX	46.8	XXX
55. Total Privately Placed Bonds												
55.1 NAIC 1	75,875,222	282,214,610	191,919,606	49,495,415	4,150,835	0	603,655,688	43.9	XXX	XXX	XXX	603,655,688
55.2 NAIC 2	3,053,412	60,118,221	58,710,757	5,000,000	0	0	126,882,390	9.2	XXX	XXX	XXX	126,882,390
55.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	78,928,634	342,332,831	250,630,363	54,495,415	4,150,835	0	730,538,078	53.2	XXX	XXX	XXX	730,538,078
55.8 Line 55.7 as a % of Col. 7	10.8	46.9	34.3	7.5	0.6	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	5.7	24.9	18.2	4.0	0.3	0.0	53.2	XXX	XXX	XXX	XXX	53.2

(a) Includes \$ 533,502,489 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ 0 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 197,904 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Other Short-term Investment Assets
1. Book/adjusted carrying value, December 31 of prior year	0	0	0
2. Cost of short-term investments acquired	197,706	197,706	0
3. Accrual of discount	198	198	0
4. Unrealized valuation increase/(decrease)	0	0	0
5. Total gain (loss) on disposals	0	0	0
6. Deduct consideration received on disposals	0	0	0
7. Deduct amortization of premium	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	197,904	197,904	0
11. Deduct total nonadmitted amounts	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	197,904	197,904	0

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other
1. Book/adjusted carrying value, December 31 of prior year	55,928,603	0	55,928,603	0
2. Cost of cash equivalents acquired	502,208,872	11,745,079	490,463,793	0
3. Accrual of discount	14,325	14,325	0	0
4. Unrealized valuation increase/(decrease)	0	0	0	0
5. Total gain (loss) on disposals	512	512	0	0
6. Deduct consideration received on disposals	527,836,101	11,759,916	516,076,185	0
7. Deduct amortization of premium	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	30,316,211	0	30,316,211	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	30,316,211	0	30,316,211	0

Schedule A - Part 1 - Real Estate Owned

NONE

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

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

NONE

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase/ (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
000000-00-0	Ascot US Services Company LLC	Wilmington	DE	Internal Transfer	03/27/2024 ..	07/30/2025 ..	3,000,000	0	0	0	0	0	0	6,000,000	4,000,000	0	0	0	161,045		
000000-00-0	Ascot US Services Company LLC	Wilmington	DE	Internal Transfer	08/12/2024 ..	11/24/2025 ..	7,000,000	0	0	0	0	0	0	7,000,000	7,000,000	0	0	0	128,633		
3499999. Non-collateral loans - affiliated							10,000,000	0	0	0	0	0	0	13,000,000	11,000,000	0	0	0	289,678		
6899999. Total - unaffiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6999999. Total - affiliated							10,000,000	0	0	0	0	0	0	13,000,000	11,000,000	0	0	0	0	289,678	
7099999 - Totals							10,000,000	0	0	0	0	0	0	13,000,000	11,000,000	0	0	0	0	289,678	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
91282C-FT-3	UNITED STATES TREASURY NOTE	SD	1.A	147,610	150,000	152,004	148,604	0	329	0	0	4.000	4.266	AO	1,028	6,000	11/04/2022	10/31/2029	153,000
91282C-NN-7	US TREASURY N/B	SD	1.A	110,619	110,000	110,859	110,581	0	(38)	0	0	3.875	3.748	JJ	(1,784)	0	08/27/2025	07/31/2030	112,131
0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				258,229	260,000	262,863	259,185	0	291	0	0	XXX	XXX	XXX	2,812	6,000	XXX	XXX	265,131
138010-A9-4	CANON MC MILLAN PA SCH DIST		1.D FE	2,958,522	2,900,000	3,052,082	2,955,995	0	(2,527)	0	0	5.250	4.952	JD	12,688	48,635	07/02/2025	12/01/2051	2,976,125
138735-ZR-9	CANUITILLO TX INDEP SCH DIST		1.D FE	2,022,920	2,000,000	2,078,012	2,022,214	0	(706)	0	0	5.000	4.860	FA	51,944	0	06/16/2025	02/15/2055	1,307,665
180848-05-5	CLARK CNTY NV		1.B FE	729,350	1,000,000	844,470	761,505	0	15,572	0	0	2.700	5.678	MN	4,500	27,000	11/13/2023	11/01/2036	1,013,500
262061-VC-5	DRIPPING SPRINGS TX INDEP SCHD		1.A FE	3,843,225	3,750,000	3,973,682	3,839,875	0	(3,350)	0	0	5.250	4.921	FA	74,375	8,203	07/16/2025	02/15/2055	850,351
421111-AX-3	HAYS TX CONSOL INDEP SCH DIST		1.A FE	3,616,130	3,500,000	3,696,089	3,612,561	0	(3,569)	0	0	5.250	4.810	FA	63,802	2,552	08/05/2025	02/15/2055	3,591,875
549108-K9-8	LUBBOCK COOPER TX INDEP SCH DI		1.A FE	2,000,000	2,000,000	2,056,188	2,000,000	0	0	0	0	5.000	5.000	FA	34,722	1,389	07/30/2025	02/15/2055	2,050,000
564386-VN-7	MANSFIELD TX INDEP SCH DIST		1.A FE	2,066,720	2,000,000	2,130,154	2,064,222	0	(2,498)	0	0	5.250	4.811	FA	39,667	6,125	06/26/2025	02/15/2055	621,583
608557-CS-1	MOLINE IL		1.E FE	1,661,200	2,000,000	1,691,704	1,679,317	0	18,117	0	0	3.056	4.978	JD	5,093	61,120	02/28/2025	12/01/2036	2,030,560
667826-HG-9	NORTHWEST TX INDEP SCH DIST		1.A FE	3,641,295	3,500,000	3,710,581	3,635,973	0	(5,322)	0	0	5.250	4.721	FA	69,417	11,229	06/30/2025	02/15/2055	834,150
68587F-BC-7	OREGON EDU DISTS FULL FAITH &		1.C FE	1,359,838	1,750,000	1,439,551	1,439,977	0	39,044	0	0	2.037	5.295	JD	99	35,648	11/17/2023	06/30/2032	1,767,824
68587F-BE-3	OREGON EDU DISTS FULL FAITH &		1.C FE	788,510	1,000,000	852,744	818,835	0	16,742	0	0	2.357	5.000	JD	65	23,570	02/22/2024	06/30/2034	1,011,785
686053-GG-8	OREGON ST SCH BRDS ASSN SHORT-		1.C FE	840,431	823,726	832,505	830,643	0	(5,892)	0	0	4.759	4.098	JD	109	39,201	08/10/2022	06/30/2028	175,209
756843-M8-8	RED OAK TX INDEP SCH DIST		1.A FE	2,305,823	2,250,000	2,357,439	2,304,007	0	(1,815)	0	0	5.250	4.920	FA	44,625	4,594	07/16/2025	02/15/2055	597,670
796116-UM-1	SAN ANGELO TX INDEP SCH DIST		1.A FE	2,057,320	2,000,000	2,128,360	2,055,388	0	(1,932)	0	0	5.250	4.870	FA	39,667	2,042	07/11/2025	02/15/2055	458,655
932493-MX-4	WALLER TX INDEP SCH DIST		1.A FE	2,055,800	2,000,000	2,120,255	2,053,855	0	(1,945)	0	0	5.250	4.881	FA	36,167	6,125	07/10/2025	02/15/2056	2,052,500
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)				31,947,084	32,473,726	33,067,816	32,074,367	0	59,919	0	0	XXX	XXX	XXX	476,940	277,433	XXX	XXX	21,339,452
01728L-KZ-4	ALLEGHENY CNTY PA ARPT AUTH AR		1.F FE	2,583,251	2,490,000	2,599,087	2,579,334	0	(3,916)	0	0	5.500	5.000	JJ	68,475	23,205	06/27/2025	01/01/2055	567,857
04780M-3D-9	ATLANTA GA ARPT REVENUE		1.C FE	2,100,540	2,000,000	2,124,235	2,097,876	0	(2,664)	0	0	5.500	4.792	JJ	29,639	0	09/10/2025	07/01/2055	456,112
167593-4S-8	CHICAGO IL OHARE INTERNATIONAL		1.E FE	2,829,464	2,745,000	2,880,244	2,825,450	0	(4,014)	0	0	5.500	5.050	JJ	75,488	0	07/01/2025	01/01/2053	762,683
19633T-AF-8	COLORADO BRIDGE & TUNNEL ENTER		1.E FE	2,104,960	2,000,000	2,143,679	2,100,565	0	(4,395)	0	0	5.500	4.800	JD	9,167	55,000	06/30/2025	12/01/2054	457,454
196632-8C-0	COLORADO SPRINGS CO UTILITIES		1.C FE	4,209,205	4,060,000	4,340,494	4,204,919	0	(4,286)	0	0	5.250	4.792	MN	27,236	46,775	08/07/2025	11/15/2055	920,654
20281P-KV-3	CWILTH FING AUTH PA		1.D FE	1,214,610	1,500,000	1,355,921	1,248,661	0	16,347	0	0	3.657	5.759	JD	4,571	54,855	11/06/2023	06/01/2038	399,864
220245-5I-0	CORPUS CHRISTI TX UTILITY SYSR		1.D FE	2,061,160	2,000,000	2,134,881	2,058,956	0	(2,204)	0	0	5.250	4.860	JJ	47,833	0	06/27/2025	07/15/2050	453,602
442349-JU-1	HOUSTON TX ARPT SYS REVENUE		1.E FE	2,042,680	2,000,000	2,109,146	2,041,277	0	(1,403)	0	0	5.500	5.222	JJ	42,167	0	07/25/2025	07/01/2050	456,162
45505T-V6-5	INDIANA ST HSG & CMINTY DEV AUT		1.B FE	1,243,391	1,205,000	1,246,062	1,232,396	0	(6,827)	0	0	6.000	5.254	JJ	36,150	72,300	01/31/2024	07/01/2049	53,796
57421F-BX-4	MARYLAND ST DEPT OF TRANSPRTN		1.E FE	2,532,300	2,500,000	2,553,389	2,530,985	0	(1,315)	0	0	5.250	5.070	FA	54,688	65,625	06/30/2025	08/01/2054	566,953
576000-E6-6	MASSACHUSETTS ST SCH BLDG AUTH		1.C FE	2,111,080	2,000,000	2,156,241	2,108,304	0	(2,776)	0	0	5.500	4.761	FA	31,472	0	09/04/2025	02/15/2055	411,000
59335K-FN-2	MIAMI-DADE CNTY FL SEAPORT REV		1.G FE	1,055,640	1,000,000	1,063,244	1,046,525	0	(4,714)	0	0	5.883	5.154	MN	9,805	58,830	01/08/2024	11/01/2035	1,029,415
594615-HU-3	MICHIGAN ST BLDG AUTH REVENUE		1.C FE	767,160	1,000,000	889,075	820,830	0	25,682	0	0	1.812	5.465	AO	3,825	18,120	11/02/2023	10/15/2031	1,009,600
63968M-3P-2	NEBRASKA ST INVESTMENT FIN AUT		1.A FE	1,632,314	1,575,000	1,645,380	1,617,527	0	(10,342)	0	0	6.250	5.389	MJ	32,813	98,438	01/26/2024	09/01/2049	73,649
646139-W3-5	NEW JERSEY ST TURNPIKE AUTH		1.E FE	4,364,228	3,500,000	4,277,967	4,277,967	0	(43,599)	0	0	7.414	5.008	JJ	129,745	259,490	12/20/2023	01/01/2040	3,021,189
64613C-GK-8	NEW JERSEY ST TRANSPRTN TRUST		1.F FE	3,169,471	3,100,000	3,239,525	3,166,600	0	(2,871)	0	0	5.250	4.950	JD	7,233	81,375	06/27/2025	06/15/2055	699,795
64972J-WL-8	NEW YORK NY CITY TRANSITIONAL		1.A FE	2,101,960	2,000,000	2,162,768	2,098,782	0	(3,178)	0	0	5.500	4.862	MN	18,333	24,139	07/24/2025	05/01/2050	1,054,988
64988Y-GV-3	NEW YORK ST MTGE AGY HOMEOWNER		1.B FE	250,000	250,000	238,697	250,000	0	0	0	0	2.080	1.300	AO	0	5,200	09/02/2020	10/01/2028	127,665
64988Y-GW-1	NEW YORK ST MTGE AGY HOMEOWNER		1.B FE	250,000	250,000	234,492	250,000	0	0	0	0	2.180	2.180	AO	1,363	5,450	09/02/2020	10/01/2029	127,178
67756Q-T8-0	OHIO ST HSG FIN AGY RSOL MTGE		1.B FE	1,466,280	2,000,000	1,530,546	1,471,576	0	5,296	0	0	2.850	5.037	MS	19,000	0	09/05/2025	09/01/2046	189,965
68450L-JQ-9	ORANGE CNTY FL HLTH FAGS AUTH		1.E FE	2,033,020	2,000,000	2,032,522	2,032,219	0	(801)	0	0	5.250	5.030	AO	26,250	52,500	09/04/2025	01/01/2056	503,469
717817-ZC-7	PHILADELPHIA PA ARPT REVENUE		1.E FE	1,945,460	2,000,000	2,025,269	1,945,598	0	138	0	0	5.000	5.181	JJ	34,722	0	08/15/2025	07/01/2055	2,050,000
73358W-CW-2	PORT AUTH OF NEW YORK & NEW JE		1.D FE	3,212,780	3,045,000	3,255,950	3,204,867	0	(7,912)	0	0	5.647	5.072	MN	28,659	171,951	02/06/2025	11/01/2040	595,880
735389-4D-7	PORT OF SEATTLE WA REVENUE		1.D FE	2,598,100	2,500,000	2,668,247	2,595,221	0	(2,879)	0	0	5.500	5.002	AO	34,375	15,278	08/07/2025	10/01/2050	570,155

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
76221R-BB-2	RHODE ISLAND ST HSG & MTGE FIN		1.B FE	1,833,395	1,820,000	1,913,047	1,829,249	0	(2,564)	0	0	6.500	6.324	AO	29,575	118,300	11/01/2023	10/01/2052	45,801
874458-MU-3	TALLAHASSEE FL CAPITAL BONDS		1.C FE	3,334,435	3,250,000	3,437,368	3,332,220	0	(2,215)	0	0	5.250	4.920	AO	61,615	0	08/07/2025	10/01/2055	737,214
89602R-NM-3	TRIBOROUGH NY BRIDGE & TUNNEL		1.D FE	2,054,040	2,000,000	2,118,229	2,052,386	0	(1,654)	0	0	5.250	4.912	MN	13,417	24,792	08/19/2025	11/15/2055	1,052,525
898735-UT-0	TUCSON AZ COPS		1.D FE	913,150	1,250,000	1,034,792	965,809	0	25,444	0	0	2.232	5.635	JJ	13,950	27,900	11/09/2023	07/01/2034	1,263,950
928077-LB-0	VIRGINIA ST PORT AUTH PORT FAC		1.F FE	2,298,420	2,250,000	2,374,154	2,296,934	0	(1,486)	0	0	5.250	4.972	JJ	41,016	0	08/14/2025	07/01/2055	510,180
92812V-D4-5	VIRGINIA ST HSG DEV AUTH		1.B FE	869,501	960,000	924,826	902,468	0	17,942	0	0	2.529	4.796	JD	2,023	24,278	01/03/2024	06/01/2030	135,469
954507-FH-7	W MIFFLIN PA SAN SWIR MUNI AUTH		1.C FE	250,000	250,000	240,445	250,000	0	0	0	0	1.872	1.872	FA	1,950	4,680	11/13/2020	08/01/2027	252,340
0059999999 Subtotal - issuer credit obligations - municipal bonds - special revenue				61,431,995	60,500,000	62,921,949	61,435,503	0	(27,166)	0	0	XXX	XXX	XXX	937,855	1,308,481	XXX	XXX	20,556,024
015271-AJ-8	ALEXANDRIA REAL ESTATE E		2.A FE	3,382,505	3,500,000	3,493,525	3,454,591	0	41,479	0	0	3.950	5.250	JJ	63,749	138,250	03/21/2024	01/15/2027	3,569,125
023608-AQ-5	AMEREN CORP		2.B FE	5,466,230	5,500,000	5,621,682	5,478,127	0	6,492	0	0	5.000	5.143	JJ	126,806	275,000	03/26/2024	01/15/2029	5,637,500
025537-AU-5	AMERICAN ELECTRIC POWER		2.C FE	2,438,750	2,500,000	2,443,750	2,446,631	0	7,881	0	0	3.875	5.867	FA	36,597	0	10/29/2025	02/15/2062	2,548,438
025816-CH-0	AMERICAN EXPRESS CO		2.C FE	1,967,000	2,000,000	1,975,000	1,972,357	0	5,357	0	0	3.550	5.622	MJSD	3,353	17,947	11/12/2025	09/15/2169	2,017,750
025816-DH-9	AMERICAN EXPRESS CO		1.F FE	1,000,000	1,000,000	1,029,113	1,000,000	0	0	0	0	5.282	5.282	JJ	22,449	52,820	07/25/2023	07/27/2029	1,026,410
025816-DN-6	AMERICAN EXPRESS CO		1.F FE	1,650,000	1,650,000	1,801,742	1,650,000	0	0	0	0	6.489	6.489	AO	18,142	107,069	10/24/2023	10/30/2031	1,703,534
02665H-EK-3	AMERICAN HONDA FINANCE		1.G FE	2,496,925	2,500,000	2,515,235	2,499,436	0	1,050	0	0	5.250	5.295	JJ	63,438	131,250	07/05/2023	07/07/2026	2,565,625
02665H-EM-9	AMERICAN HONDA FINANCE		1.G FE	5,897,470	6,000,000	6,151,074	5,941,947	0	20,838	0	0	5.125	5.539	JJ	148,625	307,500	10/19/2023	07/07/2028	12,307,500
03027X-CE-8	AMERICAN TOWER CORP		2.A FE	5,618,800	5,500,000	5,734,921	5,575,641	0	(24,478)	0	0	5.800	5.265	MN	40,761	319,000	02/22/2024	11/15/2028	5,659,500
053484-AE-1	AVALONBAY COMMUNITIES		1.G FE	1,499,085	1,500,000	1,560,779	1,499,237	0	76	0	0	5.300	5.308	JD	5,300	79,500	12/04/2023	12/07/2033	1,539,750
05565E-CA-1	BMW US CAPITAL LLC		1.F FE	998,950	1,000,000	995,360	999,721	0	215	0	0	3.450	3.473	AO	8,625	34,500	03/28/2022	04/01/2027	1,017,250
05565E-CE-3	BMW US CAPITAL LLC		1.F FE	8,747,288	8,750,000	8,971,760	8,748,500	0	525	0	0	5.050	5.057	FA	171,840	441,875	08/08/2023	08/11/2028	8,970,938
05565E-CR-4	BMW US CAPITAL LLC		1.F FE	1,747,218	1,750,000	1,771,026	1,747,925	0	515	0	0	4.650	4.686	FA	31,194	81,375	08/07/2024	08/13/2029	1,790,688
05581K-AF-8	BNP PARIBAS		1.E FE	4,951,750	5,000,000	5,125,590	4,974,603	0	9,439	0	0	5.335	5.560	JD	14,078	266,750	06/28/2023	06/12/2029	5,133,375
05581K-AG-6	BNP PARIBAS		1.E FE	6,000,000	6,000,000	6,370,578	6,000,000	0	0	0	0	5.894	5.894	JD	25,541	353,640	11/28/2023	12/05/2034	6,176,820
05707F-AB-7	RW BAIRD 2025		1.G FE	5,000,000	5,000,000	4,945,373	5,000,000	0	0	0	0	4.960	4.960	JD	19,978	0	09/11/2025	12/02/2032	5,124,000
06051G-HV-4	BANK OF AMERICA CORP		1.G FE	1,803,700	2,000,000	1,929,852	1,870,590	0	32,275	0	0	3.194	5.206	JJ	28,036	63,880	07/23/2024	07/23/2030	4,063,880
06051G-HX-0	BANK OF AMERICA CORP		1.G FE	1,541,260	1,750,000	1,666,578	1,605,733	0	33,366	0	0	2.884	5.304	AO	9,673	50,470	01/05/2024	10/22/2030	1,775,235
06051G-HZ-5	BANK OF AMERICA CORP		1.E FE	854,450	1,000,000	930,941	890,531	0	23,105	0	0	2.496	5.505	FA	9,568	24,960	05/30/2024	02/13/2031	1,012,480
06051G-JQ-3	BANK OF AMERICA CORP		1.G FE	1,825,320	2,000,000	1,986,622	1,987,675	0	62,043	0	0	1.658	4.905	MS	10,132	33,160	04/05/2023	03/11/2027	2,016,580
06051G-LE-7	BANK OF AMERICA CORP		1.E FE	3,000,000	3,000,000	3,000,135	3,000,000	0	0	0	0	5.080	5.080	JJ	68,157	152,400	01/17/2023	10/01/2027	3,076,200
06051G-LV-9	BANK OF AMERICA CORP		1.E FE	3,000,000	3,000,000	3,035,307	3,000,000	0	0	0	0	5.933	5.933	MS	52,408	177,990	09/12/2023	09/15/2027	3,088,995
07388K-AA-5	BEAR STEAMP FINANCE II LP 2025		2.B PL	2,000,000	2,000,000	2,015,597	2,000,000	0	0	0	0	6.000	6.000	MJSD	333	27,667	10/08/2025	10/08/2035	2,030,000
0778FP-AM-1	BELL CANADA		2.B FE	2,464,250	2,500,000	2,537,378	2,469,568	0	2,918	0	0	5.200	5.387	FA	49,111	130,000	02/26/2024	02/15/2034	2,565,000
09589F-AC-0	BLUE OIL GP STAKES FINANCING IV		1.B PL	10,000,000	10,000,000	10,051,400	10,000,000	0	0	0	0	5.380	5.380	JAJO	92,656	0	10/09/2025	10/31/2032	10,134,500
09659W-2V-5	BNP PARIBAS		1.E FE	2,455,225	2,500,000	2,543,108	2,478,229	0	9,847	0	0	5.125	5.584	JJ	59,792	128,125	07/27/2023	01/13/2029	2,564,063
11283F-AG-6	BROOKFIELD POWER NY FIN 2025 SER 7		2.B PL	4,975,160	5,000,000	4,975,160	5,000,000	0	0	0	0	5.310	5.310	JD	11,063	0	12/04/2025	12/16/2030	5,132,750
125523-CL-2	CIGNA CORP		2.A FE	6,011,110	7,000,000	6,491,478	6,282,543	0	149,273	0	0	2.400	5.142	MS	49,467	168,000	02/21/2024	03/15/2030	7,084,000
125896-BU-3	CMS ENERGY CORP		2.C FE	2,462,500	2,500,000	2,453,125	2,464,000	0	1,500	0	0	4.750	5.118	JD	9,896	59,375	10/22/2025	06/01/2050	2,559,375
126650-DU-1	CVS HEALTH CORP		2.B FE	4,006,960	4,000,000	4,108,040	4,005,892	0	(666)	0	0	5.250	5.225	FA	75,833	210,000	03/06/2024	02/21/2033	4,105,000
134429-BN-8	CAMPBELL SOUP CO		2.C FE	999,830	1,000,000	1,023,952	999,886	0	32	0	0	5.200	5.204	MS	14,444	52,000	03/19/2024	03/21/2029	1,026,000
136375-DH-2	CANADIAN NATL RAILWAY		1.F FE	1,496,520	1,500,000	1,627,154	1,497,113	0	283	0	0	5.850	5.881	MN	14,625	87,750	10/30/2023	11/01/2033	1,543,875
14040H-CV-5	CAPITAL ONE FINANCIAL CO		2.A FE	7,340,250	7,500,000	7,736,647	7,388,555	0	27,416	0	0	5.247	5.713	JJ	169,434	393,525	03/19/2024	07/26/2030	7,696,763
167885-C*-1	CHICAGO PARKING METERS		2.B PL	2,600,000	2,600,000	2,643,784	2,600,000	0	0	0	0	5.580	5.580	MJSD	403	36,270	09/30/2025	09/30/2030	2,636,270
172967-LD-1	CITIGROUP INC		1.G FE	4,852,700	5,000,000	4,989,635	4,957,340	0	39,699	0	0	3.887	4.750	JJ	92,316	194,350	04/04/2023	01/10/2028	5,097,175
172967-MS-7	CITIGROUP INC		1.G FE	2,162,725	2,500,000	2,318,923	2,253,366	0	48,579	0	0	2.572	5.092	JD	5,001	64,300	02/01/2024	06/03/2031	2,532,150

E10.1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
172967-PF-2	CITIGROUP INC		1.G FE	2,000,000	2,000,000	2,048,578	2,000,000	.0	.0	.0	.0	5.174	5.174	FA	39,667	103,480	02/06/2024	02/13/2030	2,051,740
172967-QA-2	CITIGROUP INC		1.G FE	1,998,800	2,000,000	2,037,014	1,998,995	.0	195	.0	.0	4.952	4.965	MM	14,856	49,520	06/03/2025	05/07/2031	2,049,520
17308C-C5-3	CITIGROUP INC		1.G FE	2,218,425	2,500,000	2,375,573	2,298,163	.0	46,169	.0	.0	2.976	5.327	MM	11,573	74,400	03/26/2024	11/05/2030	2,537,200
17325F-BK-3	CITIBANK NA		1.E FE	1,250,000	1,250,000	1,276,490	1,250,000	.0	.0	.0	.0	4.838	4.838	FA	24,358	60,475	07/30/2024	08/06/2029	1,280,238
17327C-BC-6	CITIGROUP INC		3.A FE	2,058,480	2,000,000	2,042,500	2,042,500	(14,154)	(1,826)	.0	.0	6.875	6.166	FMAN	17,569	42,778	10/30/2025	12/15/2149	4,068,750
18055F-CK-6	CLARION LION PROPERTIES FD 2025 SER BF		2.B FE	3,000,000	3,000,000	2,961,981	3,000,000	.0	.0	.0	.0	5.320	5.320	JD	13,300	.0	12/01/2025	12/01/2033	3,079,800
224044-CR-6	COX COMMUNICATIONS INC		2.B FE	7,066,220	7,000,000	7,195,433	7,040,966	.0	(14,114)	.0	.0	5.450	5.210	MS	112,331	381,500	02/26/2024	09/15/2028	7,190,750
24422E-XD-6	JOHN DEERE CAPITAL CORP		1.E FE	1,748,758	1,750,000	1,764,096	1,749,699	.0	421	.0	.0	5.150	5.176	MS	28,289	90,125	09/05/2023	09/08/2026	1,795,063
24618F-BC-3	DELAWARE NORTH COS INC		2.C FE	2,000,000	2,000,000	2,004,602	2,000,000	.0	.0	.0	.0	5.980	5.980	MS	36,212	.0	09/12/2025	09/12/2035	2,059,800
25179M-BF-9	DEVON ENERGY CORPORATION		2.B FE	6,233,760	6,500,000	6,524,804	6,306,945	.0	41,801	.0	.0	4.500	5.327	JJ	134,875	292,500	03/20/2024	01/15/2030	6,646,250
25243Y-BB-4	DIAGEO CAPITAL PLC		1.G FE	890,990	1,000,000	939,170	918,748	.0	19,021	.0	.0	2.375	4.729	AO	4,420	23,750	07/10/2024	10/24/2029	1,011,875
25243Y-BN-8	DIAGEO CAPITAL PLC		1.G FE	1,743,525	1,750,000	1,858,274	1,744,678	.0	533	.0	.0	5.625	5.674	AO	23,516	98,438	10/02/2023	10/05/2033	1,799,219
25746U-DG-1	DOMINION ENERGY INC		2.B FE	6,315,820	7,000,000	6,752,242	6,501,652	.0	102,147	.0	.0	3.375	5.267	AO	59,063	236,250	02/21/2024	04/01/2030	7,118,125
25746U-DU-0	DOMINION ENERGY INC		2.C FE	2,185,000	2,000,000	2,166,968	2,181,840	.0	(3,160)	.0	.0	7.000	5.599	JD	11,667	70,000	10/22/2025	06/01/2054	2,070,000
26441C-CG-8	DUKE ENERGY CORP		2.C FE	2,096,500	2,000,000	2,090,000	2,095,570	.0	(930)	.0	.0	6.450	5.741	MS	43,000	.0	11/17/2025	09/01/2054	2,064,500
26442U-AH-7	DUKE ENERGY PROGRESS LLC		1.F FE	1,645,893	1,750,000	1,720,219	1,676,250	.0	20,777	.0	.0	3.450	4.887	MS	17,777	60,375	07/10/2024	03/15/2029	1,780,188
278865-BP-4	ECOLAB INC		1.G FE	1,986,020	2,000,000	2,051,998	1,992,913	.0	3,203	.0	.0	5.250	5.436	JJ	48,417	105,000	10/31/2023	01/15/2028	2,052,500
290876-AD-3	EMERA INC		3.A FE	2,521,875	2,500,000	2,509,375	2,509,375	(6,613)	(5,887)	.0	.0	6.750	5.309	JD	7,500	84,375	10/29/2025	06/15/2076	5,168,750
292102-DF-4	EMPIRE STATE REALITY TRUST 2025 SER L		2.B FE	3,000,000	3,000,000	2,986,175	3,000,000	.0	.0	.0	.0	5.470	5.470	JJ	5,926	.0	09/30/2025	01/07/2031	3,082,050
29273V-AT-7	ENERGY TRANSFER LP		2.B FE	4,225,840	4,000,000	4,323,340	4,172,864	.0	(31,120)	.0	.0	6.400	5.359	JD	21,333	256,000	03/28/2024	12/01/2030	4,128,000
29278N-AG-8	ENERGY TRANSFER LP		2.B FE	1,003,360	1,000,000	1,026,045	1,002,267	.0	(648)	.0	.0	5.250	5.171	AO	11,083	52,500	03/13/2024	04/15/2029	1,026,250
30161N-BM-2	EXELON CORP		2.B FE	4,003,840	4,000,000	4,113,696	4,002,694	.0	(756)	.0	.0	5.150	5.127	MS	60,656	206,000	03/05/2024	03/15/2029	8,206,000
316773-DG-2	FIFTH THIRD BANCORP		2.A FE	2,400,125	2,500,000	2,528,195	2,430,161	.0	17,178	.0	.0	4.772	5.646	JJ	50,703	119,300	03/20/2024	07/28/2030	2,559,650
316773-DL-1	FIFTH THIRD BANCORP		2.A FE	4,968,400	5,000,000	5,244,560	4,975,856	.0	3,991	.0	.0	5.631	5.742	JA	118,877	281,550	02/22/2024	01/29/2032	5,140,775
339718-AB-0	FREEMONT LNG III 2025		2.C FE	5,000,000	5,000,000	4,935,336	5,000,000	.0	.0	.0	.0	5.710	5.710	MS	10,310	.0	11/19/2025	03/31/2040	5,142,750
341081-GK-7	FLORIDA POWER & LIGHT CO		1.D FE	3,017,580	3,000,000	3,074,535	3,009,005	.0	(3,796)	.0	.0	5.050	4.904	AO	37,875	151,500	07/27/2023	04/01/2028	3,075,750
38141G-B2-9	GOLDMAN SACHS GROUP INC		1.F FE	1,250,000	1,250,000	1,281,049	1,250,000	.0	.0	.0	.0	5.049	5.049	JJ	27,699	63,113	07/16/2024	07/23/2030	1,281,556
38141G-XR-0	GOLDMAN SACHS GROUP INC		1.F FE	3,639,780	4,500,000	3,993,021	3,833,268	.0	111,617	.0	.0	1.992	5.368	JJ	38,346	89,640	03/21/2024	01/27/2032	4,544,820
38141G-YM-0	GOLDMAN SACHS GROUP INC		1.F FE	2,627,640	3,000,000	2,946,054	2,910,477	.0	105,775	.0	.0	1.948	5.801	AO	11,363	58,440	03/07/2023	10/21/2032	3,029,220
38148B-AC-2	GOLDMAN SACHS GROUP INC		3.A FE	1,755,018	1,750,000	1,754,375	1,754,375	.0	(727)	.0	.0	5.300	5.004	MM	13,140	26,500	11/13/2025	12/29/2049	3,592,750
404280-DV-8	HSBC HOLDINGS PLC		1.G FE	2,867,910	3,000,000	3,262,527	2,891,797	.0	11,296	.0	.0	6.254	6.899	MS	58,371	187,620	10/27/2023	03/09/2034	3,093,810
404280-DZ-9	HSBC HOLDINGS PLC		1.G FE	2,250,000	2,250,000	2,271,949	2,250,000	.0	.0	.0	.0	5.887	5.887	FA	50,407	132,458	08/07/2023	08/14/2027	2,316,229
404280-ED-7	HSBC HOLDINGS PLC		1.G FE	4,055,260	4,000,000	4,140,724	4,039,901	.0	(11,364)	.0	.0	5.546	5.198	MS	22,098	221,840	08/16/2024	03/04/2030	8,221,840
404280-EG-0	HSBC HOLDINGS PLC		1.G FE	1,524,570	1,500,000	1,580,324	1,520,118	.0	(3,143)	.0	.0	5.733	5.442	MM	10,511	85,995	07/10/2024	05/17/2032	1,542,998
40495*-AC-2	HINES GLOBAL INCOME TRUST 2025		2.B PL	5,000,000	5,000,000	4,979,918	5,000,000	.0	.0	.0	.0	5.170	5.170	MS	68,933	.0	09/25/2025	09/25/2030	5,129,250
42824C-BP-3	HP ENTERPRISE CO		2.B FE	6,510,205	6,500,000	6,651,339	6,506,444	.0	(2,355)	.0	.0	5.250	5.207	JJ	170,625	341,250	02/27/2024	07/01/2030	6,670,625
438516-CM-6	HONEYWELL INTERNATIONAL		1.F FE	1,567,283	1,750,000	1,730,591	1,598,110	.0	14,420	.0	.0	4.500	5.870	JJ	36,313	78,750	10/19/2023	01/15/2034	1,789,375
459200-LG-4	IBM CORP		1.G FE	2,494,500	2,500,000	2,554,140	2,495,388	.0	888	.0	.0	4.800	4.850	FA	47,000	60,000	02/05/2025	02/10/2030	2,560,000
46647P-BE-5	JPMORGAN CHASE & CO		1.E FE	2,657,220	3,000,000	2,845,728	2,755,429	.0	57,114	.0	.0	2.739	5.135	AO	17,347	82,170	03/27/2024	10/15/2030	3,041,085
46647P-CB-0	JPMORGAN CHASE & CO		1.E FE	1,796,420	2,000,000	1,981,842	1,981,498	.0	58,495	.0	.0	1.578	4.648	AO	6,049	31,560	08/29/2022	04/22/2027	2,015,780
46647P-DR-4	JPMORGAN CHASE & CO		1.E FE	6,750,000	6,750,000	7,027,000	6,750,000	.0	.0	.0	.0	5.350	5.350	JD	30,094	361,125	05/24/2023	06/01/2034	6,930,553
46647P-EB-8	JPMORGAN CHASE & CO		1.E FE	1,250,000	1,250,000	1,281,080	1,250,000	.0	.0	.0	.0	5.012	5.012	JJ	27,496	62,650	01/16/2024	01/23/2030	1,281,325
46647P-EJ-1	JPMORGAN CHASE & CO		1.E FE	1,250,000	1,250,000	1,279,565	1,250,000	.0	.0	.0	.0	4.995	4.995	JJ	27,577	62,438	07/15/2024	07/22/2030	1,281,219
482688-AZ-7	KPMG LLP SENIOR SER 2025 - A		1.E	4,000,000	4,000,000	4,128,680	4,000,000	.0	.0	.0	.0	5.540	5.540	JD	616	139,731	05/15/2025	05/15/2032	4,110,800
49177J-AD-4	KENVUE INC		1.F FE	7,284,680	7,250,000	7,261,600	7,251,768	.0	(12,567)	.0	.0	5.350	5.172	MS	106,666	387,875	03/09/2023	03/22/2026	14,887,875

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
49306S-AA-4	KEY BANK NA		2.A FE	2,767,550	3,000,000	3,014,106	2,895,533	.0	48,801	.0	.0	4.390	6.314	JD	6,219	131,700	03/23/2023	12/14/2027	6,131,700
49326E-EG-4	KEYCORP		2.B FE	1,882,900	2,000,000	1,999,334	1,930,323	.0	27,221	.0	.0	4.100	5.719	AO	13,894	82,000	03/20/2024	04/30/2028	2,041,000
49447B-AA-1	KIMCO REALTY OP LLC		1.G FE	4,238,120	4,000,000	4,408,848	4,202,897	.0	(19,841)	.0	.0	6.400	5.599	MS	85,333	256,000	03/05/2024	03/01/2034	4,128,000
536210-BS-4	LION INDUSTRIAL PROPERTIES LP		2.A	5,000,000	5,000,000	5,027,628	5,000,000	.0	.0	.0	.0	5.410	5.410	FA	92,421	.0	08/28/2025	08/28/2032	5,135,250
56081*-AL-8	MAJOR LEAGUE BASEBALL FACILITY FD LLC		1.G FE	5,000,000	5,000,000	5,102,062	5,000,000	.0	.0	.0	.0	5.460	5.460	JD	15,925	136,500	06/10/2025	12/10/2035	327,745
58769J-AK-3	MERCEDES-BENZ FIN NA		1.F FE	4,245,113	4,250,000	4,277,940	4,248,981	.0	1,663	.0	.0	5.200	5.242	FA	90,856	221,000	07/31/2023	08/03/2026	4,360,500
617446-BL-6	MORGAN STANLEY		1.E FE	2,618,460	3,000,000	2,807,046	2,722,025	.0	59,965	.0	.0	2.699	5.265	JJ	35,762	80,970	03/26/2024	01/22/2031	3,040,485
61747Y-EO-5	MORGAN STANLEY		1.E FE	2,612,790	3,000,000	2,954,568	2,931,253	.0	119,134	.0	.0	1.512	5.789	JJ	20,286	45,360	03/07/2023	07/20/2027	3,022,680
61747Y-EZ-4	MORGAN STANLEY		1.E FE	1,499,970	1,500,000	1,499,184	1,500,000	.0	.2	.0	.0	5.050	5.050	JJ	32,194	75,750	01/17/2023	01/28/2027	1,537,875
61747Y-FF-7	MORGAN STANLEY		1.E FE	3,000,000	3,000,000	3,089,526	3,000,000	.0	.0	.0	.0	5.449	5.449	JJ	73,107	163,470	07/19/2023	07/20/2029	3,081,735
61747Y-FS-9	MORGAN STANLEY		1.E FE	1,500,000	1,500,000	1,535,725	1,500,000	.0	.0	.0	.0	5.042	5.042	JJ	34,034	75,630	07/17/2024	07/19/2030	1,537,815
61748U-AE-2	MORGAN STANLEY		1.E FE	2,500,000	2,500,000	2,575,785	2,500,000	.0	.0	.0	.0	5.230	5.230	JJ	60,290	63,196	01/16/2025	01/15/2031	2,565,375
630070-AA-7	NORTHPOINT DATA CENTER BLDG 6		1.G FE	5,000,000	5,000,000	4,971,196	5,000,000	.0	.0	.0	.0	5.480	5.480	MJSD	15,983	.0	12/11/2025	12/31/2044	5,068,500
641062-BK-9	NESTLE HOLDINGS INC		1.D FE	1,749,423	1,750,000	1,753,962	1,749,959	.0	202	.0	.0	5.250	5.262	MS	27,563	91,875	03/07/2023	03/13/2026	1,795,938
676310-AD-6	OAKTREE CAPITAL I LP		1.G FE	5,000,000	5,000,000	4,977,637	5,000,000	.0	.0	.0	.0	5.550	5.550	JJ	158,792	.0	06/05/2025	06/05/2036	5,138,750
693475-BK-0	PNC FINANCIAL SERVICES		1.G FE	1,497,855	1,500,000	1,535,075	1,499,107	.0	431	.0	.0	5.354	5.387	JD	6,469	80,310	03/29/2023	12/02/2028	1,540,155
693475-BR-5	PNC FINANCIAL SERVICES		1.G FE	7,569,150	7,500,000	7,780,860	7,541,622	.0	(15,527)	.0	.0	5.582	5.337	JD	22,095	418,650	02/21/2024	06/12/2029	7,709,325
705220-AD-0	PECO PALLET HOLDINGS INC		2.B PL	3,000,000	3,000,000	2,975,247	3,000,000	.0	.0	.0	.0	4.950	4.950	FMAN	12,788	29,700	09/18/2025	09/18/2030	3,037,125
74170*-CP-2	PRIME PROPERTY FUND LLC 2025		2.A	5,000,000	5,000,000	5,020,874	5,000,000	.0	.0	.0	.0	5.260	5.260	JJ	124,925	.0	07/10/2025	07/15/2030	5,131,500
744320-BK-7	PRUDENTIAL FINANCIAL INC		2.B FE	2,610,625	2,500,000	2,570,603	2,608,161	.0	(2,464)	.0	.0	6.000	5.222	MS	50,000	.0	10/22/2025	09/01/2052	2,575,000
744560-BU-9	PUBLIC SERVICE ELECTRIC		1.F FE	4,731,300	5,000,000	4,975,855	4,861,689	.0	54,628	.0	.0	3.700	4.971	MN	30,833	185,000	07/11/2023	05/01/2028	5,092,500
74751*-AG-1	QTS DATACENTERS MIS 2025-2		1.E PL	3,000,000	3,000,000	2,969,193	3,000,000	.0	.0	.0	.0	5.400	5.400	JJ	9,450	.0	11/21/2025	12/10/2032	3,081,000
750100-AB-6	BREEEF AMERICA II 2025		1.G FE	5,000,000	5,000,000	4,939,625	5,000,000	.0	.0	.0	.0	5.110	5.110	MN	39,035	.0	10/23/2025	11/06/2033	5,127,750
756109-CF-9	REALTY INCOME CORP		1.G FE	2,976,750	3,000,000	3,052,671	2,985,146	.0	4,302	.0	.0	4.750	4.923	FA	53,833	142,500	01/08/2024	02/15/2029	3,071,250
771196-CF-7	ROCHE HOLDINGS INC		1.C FE	2,000,000	2,000,000	2,078,672	2,000,000	.0	.0	.0	.0	5.338	5.338	MN	14,235	106,760	11/06/2023	11/13/2028	2,053,380
784800-AM-7	AMERICAN CORE REALTY FUND 2025		2.B	4,000,000	4,000,000	4,083,910	4,000,000	.0	.0	.0	.0	5.780	5.780	FA	79,636	.0	08/27/2025	08/27/2032	4,115,600
78513*-AA-4	BROOKFIELD SHEPHERDS FLAT SER A		2.C FE	4,000,000	4,000,000	3,974,803	4,000,000	.0	.0	.0	.0	6.360	6.360	FMAN	9,187	.0	12/12/2025	04/30/2033	4,063,600
826200-AD-9	SIEMENS FINANCIERINGSMAT		1.D FE	5,105,550	5,000,000	5,061,940	5,024,191	.0	(36,997)	.0	.0	6.125	5.330	FA	113,993	306,250	09/18/2023	08/17/2026	5,153,125
857477-BN-2	STATE STREET CORP		1.F FE	4,486,300	5,000,000	4,809,050	4,620,464	.0	78,057	.0	.0	3.152	5.166	MS	39,838	157,600	03/27/2024	03/30/2031	5,078,800
857477-BY-8	STATE STREET CORP		1.F FE	5,027,900	5,000,000	5,162,130	5,027,555	.0	(13,859)	.0	.0	5.820	5.101	MN	46,075	291,000	09/13/2023	11/04/2028	5,145,500
86172*-AD-3	STONE PT CR CORP SR NT		2.B FE	3,300,000	3,300,000	3,321,714	3,300,000	.0	.0	.0	.0	6.260	6.260	MN	26,396	103,290	05/15/2025	05/15/2030	3,403,290
87264A-DE-2	T-MOBILE USA INC		2.A FE	3,979,600	4,000,000	4,081,852	3,986,844	.0	3,918	.0	.0	4.850	4.968	JJ	89,456	194,000	03/06/2024	01/15/2029	4,097,000
883556-CX-8	THERMO FISHER SCIENTIFIC		1.G FE	957,810	1,000,000	1,035,656	985,511	.0	3,541	.0	.0	5.086	5.650	FA	19,920	50,860	10/05/2023	08/10/2033	1,025,430
88515*-AA-1	THOR FINANCING CO LLC SENIOR SECUR		2.A PL	6,900,000	6,900,000	6,937,536	6,900,000	.0	.0	.0	.0	5.220	5.220	AO	61,031	.0	10/08/2025	10/30/2030	7,080,090
89236T-NK-8	TOYOTA MOTOR CREDIT CORP		1.E FE	1,247,463	1,250,000	1,269,190	1,248,114	.0	472	.0	.0	4.550	4.596	FA	22,434	56,875	08/06/2024	08/09/2029	1,278,438
89788M-AC-6	TRUIST FINANCIAL CORP		2.A FE	2,092,625	2,500,000	2,394,555	2,320,739	.0	104,662	.0	.0	1.125	5.923	FA	28,125	28,125	09/26/2023	08/03/2027	2,514,063
89788M-AG-7	TRUIST FINANCIAL CORP		2.A FE	2,854,050	3,000,000	3,000,114	2,942,734	.0	37,480	.0	.0	4.123	5.530	JD	8,590	123,690	07/13/2023	06/06/2028	3,061,845
89788M-AP-7	TRUIST FINANCIAL CORP		1.G FE	3,250,000	3,250,000	3,454,298	3,250,000	.0	.0	.0	.0	5.867	5.867	JD	12,182	190,878	06/05/2023	06/08/2034	3,345,339
89788M-AR-3	TRUIST FINANCIAL CORP		1.G FE	5,942,280	6,000,000	5,962,344	5,962,344	.0	10,964	.0	.0	5.435	5.661	JJ	142,216	326,100	02/27/2024	01/24/2030	6,163,050
902973-AZ-9	US BANCORP		2.B	499,695	500,000	499,375	499,725	.0	30	.0	.0	5.300	5.342	AO	5,594	.0	11/19/2025	02/15/2110	513,250
904764-BS-5	UNILEVER CAPITAL CORP		1.E FE	1,496,970	1,500,000	1,538,762	1,498,282	.0	585	.0	.0	4.875	4.921	MS	22,953	73,125	09/05/2023	09/08/2028	1,536,563
91159H-JC-5	US BANCORP		1.G FE	2,211,950	2,500,000	2,456,067	2,401,109	.0	86,751	.0	.0	2.215	6.085	JJ	23,688	55,375	09/25/2023	01/27/2028	2,527,688
91159H-JF-8	US BANCORP		1.G FE	1,007,940	1,000,000	1,007,621	1,002,727	.0	(1,656)	.0	.0	4.548	4.365	JJ	20,087	45,480	08/29/2022	07/22/2028	1,022,740
91159H-JL-5	US BANCORP		1.F FE	6,123,540	7,000,000	7,042,966	6,283,447	.0	76,477	.0	.0	4.839	6.667	FA	141,138	338,730	12/07/2023	02/01/2034	14,338,730
91159H-JQ-4	US BANCORP		1.F FE	1,999,800	2,000,000	2,066,906	1,999,891	.0	32	.0	.0	5.384	5.386	JJ	47,260	107,680	03/19/2024	01/23/2030	2,053,940

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
91159H-JT-8	US BANCORP		1.F FE	2,000,000	2,000,000	2,054,160	2,000,000	0	0	0	0	5.046	5.046	FA	38,966	50,460	02/05/2025	02/12/2031	2,050,460
91324P-FG-2	UNITEDHEALTH GROUP INC		1.F FE	6,745,950	6,750,000	6,916,354	6,746,836	0	686	0	0	4.800	4.813	JJ	149,400	315,000	07/23/2024	01/15/2030	6,912,000
928668-CG-5	VOLKSWAGEN GROUP AMERICA		2.A FE	6,231,950	6,250,000	6,388,144	6,237,828	0	3,376	0	0	5.250	5.317	MS	90,234	328,125	03/20/2024	03/22/2029	12,828,125
95000U-2G-7	WELLS FARGO & COMPANY		2.A FE	2,659,170	3,000,000	2,849,799	2,756,428	0	56,047	0	0	2.879	5.247	AO	14,635	86,370	03/21/2024	10/30/2030	3,043,185
95000U-2V-4	WELLS FARGO & COMPANY		2.A FE	3,805,160	4,000,000	3,975,116	3,935,446	0	49,765	0	0	3.526	4.895	MS	38,002	141,040	04/05/2023	03/24/2028	4,070,520
95000U-3E-1	WELLS FARGO & COMPANY		1.E FE	3,500,000	3,500,000	3,623,483	3,500,000	0	0	0	0	5.574	5.574	JJ	84,539	195,090	07/18/2023	07/25/2029	3,597,545
976826-BS-5	WISCONSIN POWER & LIGHT		2.A FE	1,247,625	1,250,000	1,287,803	1,248,019	0	186	0	0	5.375	5.399	MS	16,984	67,188	03/04/2024	03/30/2034	1,283,594
C1005@-AA-6	ALPENGLW RAIL SER A		1.G PL	5,000,000	5,000,000	4,963,824	5,000,000	0	0	0	0	5.110	5.110	MJSD	11,356	0	11/25/2025	12/31/2030	5,063,875
G2037*-AB-2	CHANEL LTD SERIES B		1.D	1,179,456	1,200,000	1,198,140	1,189,263	0	9,807	0	0	3.920	5.094	AO	9,931	47,040	04/03/2025	10/15/2026	1,223,520
G2037*-AC-0	CHANEL LTD SERIES C		1.D	3,609,772	3,800,000	3,741,100	3,638,100	0	28,328	0	0	4.070	5.327	AO	32,650	154,660	04/03/2025	10/15/2029	3,877,330
G3908*-AH-3	GAST MIDCO LTD 2025 A1		2.B PL	5,000,000	5,000,000	5,096,938	5,000,000	0	0	0	0	5.720	5.720	MN	27,806	142,206	05/27/2025	05/26/2030	5,143,000
G3908*-AI-0	GAST MIDCO LTD 2025 D5		2.B FE	2,000,000	2,000,000	1,987,899	2,000,000	0	0	0	0	5.730	5.730	MN	11,142	0	10/07/2025	11/26/2034	2,057,300
G7114*-AG-6	PLACES FOR PEOPLE TREASURY PLC		1.G PL	5,000,000	5,000,000	5,110,100	5,000,000	0	0	0	0	5.400	5.400	AO	93,000	0	08/26/2025	08/27/2031	5,135,000
G8038*-AU-2	SERCO GROUP PLC 2025 SER A		2.C PL	5,000,000	5,000,000	5,118,386	5,000,000	0	0	0	0	6.060	6.060	AO	63,967	151,500	04/14/2025	04/15/2031	5,151,500
L9031*-AK-7	TERMINAL INVESTMENT LTD SA		2.B PL	10,000,000	10,000,000	10,309,900	10,000,000	0	0	0	0	5.630	5.630	JJ	279,936	0	07/01/2025	07/09/2032	10,281,500
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)			477,340,910	486,950,000	491,983,630	481,091,260	(20,767)	1,798,876	0	0	XXX	XXX	XXX	6,440,735	16,487,577	XXX	XXX	540,803,875
57629W-5B-2	MASSMUTUAL GLOBAL FUNDIN		1.B FE	6,203,188	6,250,000	6,372,856	6,219,671	0	8,997	0	0	4.850	5.024	JJ	138,090	303,125	02/27/2024	01/17/2029	12,803,125
59217G-FR-5	MET LIFE GLOB FUNDING I		1.D FE	4,999,550	5,000,000	5,098,185	4,999,716	0	86	0	0	4.850	4.852	JJ	116,535	242,500	01/02/2024	01/08/2029	5,121,250
64952W-FG-3	NEW YORK LIFE GLOBAL FDG		1.B FE	998,080	1,000,000	1,026,466	998,632	0	357	0	0	5.000	5.044	JD	3,472	50,000	06/03/2024	06/06/2029	1,025,000
64953B-BF-4	NEW YORK LIFE GLOBAL FDG		1.B FE	3,249,383	3,250,000	3,282,565	3,249,842	0	211	0	0	5.450	5.457	MS	50,677	177,125	09/12/2023	09/18/2026	3,338,563
74153W-CT-4	PRICOA GLOBAL FUNDING 1		1.D FE	1,498,485	1,500,000	1,514,102	1,499,956	0	824	0	0	5.550	5.587	FA	28,444	83,250	08/21/2023	08/28/2026	1,541,625
0129999999	Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)			16,948,686	17,000,000	17,294,174	16,967,817	0	10,475	0	0	XXX	XXX	XXX	337,218	856,000	XXX	XXX	23,829,563
0489999999	Total - issuer credit obligations (unaffiliated)			587,926,904	597,183,726	605,530,432	591,828,132	(20,767)	1,842,395	0	0	XXX	XXX	XXX	8,195,560	18,935,491	XXX	XXX	606,594,045
0499999999	Total - issuer credit obligations (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0
0509999999	Total - issuer credit obligations			587,926,904	597,183,726	605,530,432	591,828,132	(20,767)	1,842,395	0	0	XXX	XXX	XXX	8,195,560	18,935,491	XXX	XXX	606,594,045

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ...\$ 25,541,375 1B ..\$ 27,165,339 1C ..\$ 17,903,604 1D ..\$ 38,214,299 1E ..\$ 84,163,043 1F ..\$ 77,994,463 1G ..\$ 112,623,013
 1B 2A ...\$ 73,330,918 2B ..\$ 100,425,628 2C ..\$ 28,160,284
 1C 3A ...\$ 6,306,166 3B ..\$ 0 3C ..\$ 0
 1D 4A ...\$ 0 4B ..\$ 0 4C ..\$ 0
 1E 5A ...\$ 0 5B ..\$ 0 5C ..\$ 0
 1F 6 ...\$ 0

E10.4

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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 %
3618N5-JA-8	GNMA 11 POOL MBO256		1.A FE	4,631,642	4,898,981	4,629,233	4,634,431	0	3,751	0	0	4.000	4.830	MON	16,330	32,660	10/10/2025	03/20/2055	1,909	
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				4,631,642	4,898,981	4,629,233	4,634,431	0	3,751	0	0	XXX	XXX	XXX	16,330	32,660	XXX	XXX	1,909	XXX
3131XY-YM-5	UMBS - POOL ZM5216		1.A FE	347,951	344,043	332,702	347,951	0	(532)	0	0	4.000	3.560	MON	1,147	13,762	12/05/2018	12/01/2047	266	
31329Q-N6-4	UMBS - POOL ZA6713		1.A FE	288,929	278,863	260,807	288,929	0	(575)	0	0	3.500	2.199	MON	813	9,760	08/08/2019	04/01/2049	229	
3132DS-2A-9	UMBS - POOL SD5269		1.A FE	2,564,054	2,636,559	2,636,597	2,564,740	0	7,119	0	0	5.000	5.367	MON	10,986	131,828	06/26/2024	04/01/2054	1,698	
3132DU-FX-0	UMBS - POOL SD6482		1.A FE	2,490,199	2,463,258	2,544,851	2,490,199	0	(4,255)	0	0	6.000	5.612	MON	12,316	135,479	01/15/2025	09/01/2054	392	
3132DU-FZ-5	UMBS - POOL SD6484		1.A FE	4,107,292	4,055,020	4,165,086	4,104,889	0	(7,772)	0	0	6.000	5.643	MON	20,275	202,751	02/06/2025	09/01/2054	762	
3132DV-7B-5	UMBS - POOL SD8090		1.A FE	79,280	72,735	59,502	74,928	0	(245)	0	0	2.000	1.561	MON	121	1,455	09/10/2020	09/01/2050	177	
3132DV-7B-5	UMBS - POOL SD8090	SD	1.A FE	195,109	189,110	154,706	194,813	0	(636)	0	0	2.000	1.561	MON	315	3,782	09/10/2020	09/01/2050	177	
3132EO-LZ-3	UMBS - POOL SD3944		1.A FE	19,570,673	20,412,697	20,157,657	19,591,972	0	88,398	0	0	4.500	5.078	MON	76,548	918,571	12/07/2023	05/01/2053	13,826	
3133A2-BS-8	UMBS - POOL QA7249		1.A FE	540,026	525,653	469,853	540,026	0	(1,500)	0	0	3.000	2.380	MON	1,314	15,770	02/13/2020	02/01/2050	363	
3140MM-ZS-0	UMBS - POOL BV7952		1.A FE	16,120,220	16,544,164	16,504,227	16,137,053	0	41,557	0	0	5.000	5.394	MON	68,934	827,208	02/28/2024	08/01/2052	4,957	
3140OB-JC-3	UMBS - POOL CA3858		1.A FE	440,552	422,845	398,293	440,552	0	(1,366)	0	0	3.500	2.313	MON	1,233	14,800	12/09/2019	07/01/2049	347	
3140OP-2F-3	UMBS - POOL CB4373		1.A FE	7,585,355	7,671,661	7,361,797	7,592,439	0	9,662	0	0	4.000	4.125	MON	25,572	306,866	08/25/2022	08/01/2052	2,901	
3140QS-P2-1	UMBS - POOL CB6740		1.A FE	25,063,388	25,055,558	25,796,405	25,063,388	0	(863)	0	0	5.500	5.435	MON	114,838	1,378,056	12/30/2024	07/01/2053	15,959	
3140QS-U3-3	UMBS - POOL CB6901		1.A FE	3,315,153	3,349,697	3,388,280	3,315,294	0	3,616	0	0	5.000	5.111	MON	13,957	167,485	10/22/2024	08/01/2053	1,822	
3140QU-6X-9	UMBS - POOL CB8985		1.A FE	22,476,999	22,220,080	22,925,389	22,472,879	0	(28,181)	0	0	5.500	5.278	MON	101,842	1,222,104	10/24/2024	08/01/2054	19,605	
3140QU-HT-6	UMBS - POOL CB8341		1.A FE	13,307,267	13,245,180	13,853,535	13,298,650	0	(11,593)	0	0	6.000	5.838	MON	66,226	794,711	04/26/2024	04/01/2054	4,799	
3140QV-LC-6	UMBS - POOL CB9322		1.A FE	22,839,808	22,696,184	23,354,946	22,833,903	0	(17,199)	0	0	5.500	5.347	MON	104,024	1,248,290	10/24/2024	10/01/2054	13,051	
3140X4-K7-0	UMBS - POOL FM1217		1.A FE	245,894	239,059	224,345	245,894	0	(457)	0	0	3.500	2.567	MON	697	8,367	07/23/2019	07/01/2049	178	
3140X8-KH-9	UMBS - POOL FM4795		1.A FE	666,500	644,156	527,286	661,993	0	(2,306)	0	0	2.000	1.561	MON	1,074	12,883	11/09/2020	11/01/2050	275	
3140XJ-JR-5	UMBS - POOL FS2971		1.A FE	3,887,909	4,028,922	3,975,340	3,895,699	0	8,877	0	0	4.500	4.947	MON	15,108	181,301	09/28/2022	10/01/2052	3,456	
3140XM-3Y-0	UMBS - POOL FS6214		1.A FE	12,084,736	12,069,649	12,413,452	12,084,736	0	(1,493)	0	0	5.500	5.419	MON	55,319	663,831	02/27/2024	11/01/2053	7,920	
3140XM-KE-5	UMBS - POOL FS5692		1.A FE	8,224,543	8,657,413	8,465,119	8,251,574	0	58,041	0	0	4.500	5.287	MON	32,465	389,584	12/12/2023	06/01/2053	2,480	
3140XN-BU-7	UMBS - POOL FS6350		1.A FE	7,848,902	8,225,475	8,101,642	7,864,329	0	51,244	0	0	4.500	5.224	MON	30,846	370,146	12/12/2023	10/01/2053	2,484	
3140XN-FF-6	UMBS - POOL FS6465		1.A FE	11,720,677	12,262,928	12,051,746	11,725,899	0	70,446	0	0	4.500	5.135	MON	45,986	551,832	12/07/2023	04/01/2053	7,980	
3140XQ-QF-7	UMBS - POOL FS8553		1.A FE	1,928,447	1,905,080	1,950,867	1,928,392	0	(2,423)	0	0	5.500	5.260	MON	8,732	104,779	11/27/2024	07/01/2054	1,602	
3140XR-4M-4	UMBS - POOL FS9827		1.A FE	3,360,080	3,416,669	3,429,725	3,360,866	0	5,954	0	0	5.000	5.211	MON	14,236	170,833	11/27/2024	11/01/2054	1,288	
3140XR-SU-0	UMBS - POOL FS9530		1.A FE	4,612,317	4,628,952	4,743,319	4,612,370	0	1,089	0	0	5.500	5.499	MON	21,216	254,592	12/20/2024	10/01/2054	1,605	
3140XR-WI-1	UMBS - POOL FS9644		1.A FE	3,565,123	3,534,746	3,636,055	3,565,123	0	(3,487)	0	0	5.500	5.299	MON	16,201	194,411	11/08/2024	11/01/2053	2,346	
3142GT-BK-1	UMBS - POOL RJ2741		1.A FE	1,839,433	1,835,704	1,888,997	1,839,233	0	(499)	0	0	5.500	5.416	MON	8,414	100,964	11/13/2024	11/01/2054	1,367	
3142GT-ML-7	UMBS - POOL RJ3062		1.A FE	4,626,207	4,642,893	4,751,759	4,626,274	0	1,223	0	0	5.500	5.499	MON	21,280	255,359	12/27/2024	12/01/2054	1,589	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				205,943,023	208,274,953	210,524,285	206,014,987	0	261,844	0	0	XXX	XXX	XXX	892,035	10,651,560	XXX	XXX	115,881	XXX
03464B-AA-6	ANGEL OAK MORTGAGE TRUST 22-1 A1		1.A	1,771,647	1,771,626	1,669,860	1,771,599	0	3	0	0	2.881	2.850	MON	4,253	51,041	02/08/2022	12/25/2066	2,044	
03464T-AA-7	ANGEL OAK MORTGAGE TRUST 22-3 A1		1.A	1,614,270	1,631,737	1,563,639	1,616,336	0	2,154	0	0	4.000	4.129	MON	5,439	65,270	05/05/2022	01/25/2067	1,590	
03465G-AA-4	ANGEL OAK MORTGAGE TRUST 23-2 A1		1.A FE	3,783,277	4,000,138	4,046,841	3,804,206	0	29,257	0	0	4.650	5.685	MON	15,501	186,006	03/08/2023	10/25/2067	3,736	
03465G-AC-0	ANGEL OAK MORTGAGE TRUST 23-2 A3		1.C FE	667,057	724,007	718,247	670,081	0	7,902	0	0	4.650	6.108	MON	2,806	33,666	03/08/2023	10/25/2067	1,119	
03465H-AC-8	ANGEL OAK MORTGAGE TRUST 21-5 A3		1.A	475,543	574,214	502,988	489,598	0	18,524	0	0	1.311	5.506	MON	627	7,528	04/27/2023	07/25/2066	2,119	
03465Q-AB-0	ANGEL OAK MORTGAGE TRUST 24-8 A2		1.B FE	960,325	960,333	968,012	960,333	0	0	0	0	5.694	5.595	MON	4,557	54,681	08/30/2024	05/27/2069	2,264	
03465R-AA-0	ANGEL OAK MORTGAGE TRUST 23-5 A1		1.A FE	2,802,261	2,941,214	2,984,751	2,839,186	0	31,081	0	0	4.800	6.184	MON	11,765	141,178	08/16/2023	09/25/2067	3,006	
03465V-AA-1	ANGEL OAK MORTGAGE TRUST 22-6 A1		1.A FE	1,719,856	1,777,700	1,750,472	1,728,050	0	8,101	0	0	4.300	4.896	MON	6,370	76,441	05/03/2023	07/25/2067	3,776	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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 %
03466W-AA-9	ANGEL OAK MORTGAGE TRUST 23-1 A1		1.A FE	4,838,114	4,975,608	5,058,910	4,853,379	0	18,569	0	0	4.750	5.205	MON	19,695	235,596	01/27/2023	09/26/2067	2,911	
03466H-AA-0	ANGEL OAK MORTGAGE TRUST 23-7 A1		1.A FE	7,443,313	7,763,635	7,861,515	7,471,542	0	47,639	0	0	4.800	5.543	MON	31,055	372,655	12/11/2023	11/25/2067	836	
03466H-AC-7	ANGEL OAK MORTGAGE TRUST 24-3 A3		1.C FE	1,474,023	1,543,319	1,545,539	1,478,821	0	10,596	0	0	4.800	5.672	MON	6,173	74,079	03/07/2024	11/26/2068	180	
03466J-AA-7	ANGEL OAK MORTGAGE TRUST 24-9 A1		1.A FE	1,859,928	1,859,950	1,880,513	1,859,928	0	6	0	0	5.138	5.044	MON	7,964	95,564	09/17/2024	09/25/2069	2,732	
034931-AA-3	ANGEL OAK MORTGAGE TRUST 23-3 A1		1.A FE	4,239,258	4,484,349	4,555,872	4,278,165	0	34,505	0	0	4.800	5.907	MON	17,937	215,249	06/21/2023	09/26/2067	224	
034944-AA-6	ANGEL OAK MORTGAGE TRUST 24-6 A1		1.A FE	1,850,793	1,918,552	1,902,397	1,855,920	0	11,054	0	0	4.650	5.324	MON	7,434	89,213	06/25/2024	11/25/2067	288	
07336G-AD-6	OCEANVIEW MORTGAGE TRUST 21-4 A4		1.A	1,265,047	1,246,736	1,033,232	1,263,233	0	(1,750)	0	0	2.500	2.298	MON	2,597	31,168	09/24/2021	10/25/2051	183	
07336G-BN-3	BAYVIEW OPPORTUNITY MASTER FUN 21-4 B2		1.A	1,307,703	1,568,900	1,361,834	1,334,600	0	22,215	0	0	3.496	5.912	MON	4,571	54,866	02/20/2024	10/25/2051	4,923	
07336L-BL-6	OCEANVIEW MORTGAGE TRUST 21-2 A20		1.A	352,171	345,902	284,937	351,612	0	(603)	0	0	2.500	2.252	MON	721	8,648	07/26/2021	06/25/2051	255	
07336N-AA-7	BAYVIEW MSR OPPORTUNITY MASTER 22-2 A1		1.A	2,105,809	2,092,080	1,820,109	2,102,705	0	(1,376)	0	0	3.000	2.881	MON	5,230	62,762	01/24/2022	12/25/2051	549	
10568M-AA-2	BRAVO RESIDENTIAL FUNDING TRUS 23-NQM1 A		1.A	2,582,635	2,582,636	2,573,599	2,582,635	0	0	0	0	5.757	5.660	MON	12,390	148,682	01/20/2023	01/25/2063	2,529	
10569L-AA-3	BRAVO RESIDENTIAL FUNDING TRUS 24-NQM3 A		1.A FE	1,332,504	1,332,525	1,347,070	1,332,504	0	(16)	0	0	6.191	6.044	MON	6,875	82,497	03/15/2024	03/25/2064	3,316	
10569L-AB-1	BRAVO RESIDENTIAL FUNDING TRUS 24-NQM3 A		1.B FE	592,246	592,251	599,931	592,251	0	0	0	0	6.394	6.285	MON	3,156	37,869	03/15/2024	03/25/2064	32,660	
12566P-BE-4	CIM TRUST 21-INV1 A29		1.A	367,128	361,918	298,130	366,424	0	(474)	0	0	2.500	2.302	MON	754	9,048	08/11/2021	07/01/2051	1,829	
12570D-AA-4	CIM TRUST 23-11 A1		1.A	806,516	806,531	807,913	806,516	0	3	0	0	6.031	5.925	MON	4,053	48,642	04/04/2023	04/25/2058	1,223	
12570H-AC-1	CIM TRUST 23-12 A3		1.B	1,691,527	1,716,168	1,732,383	1,692,925	0	6,402	0	0	6.850	7.122	MON	9,796	117,185	06/27/2023	12/25/2067	3,784	
12571Y-AA-7	CIM TRUST 22-R1 A1		1.A	2,233,038	2,246,762	2,108,824	2,235,480	0	2,264	0	0	3.000	3.090	MON	5,617	67,403	02/25/2022	01/25/2061	2,892	
12657L-AA-2	CREDIT SUISSE MORTGAGE TRUST 21-AFC1 A1		1.A FE	406,653	503,233	427,197	406,653	0	19,580	0	0	0.830	6.253	MON	348	4,177	02/01/2024	03/25/2056	782	
12659Y-AA-2	COLT FUNDING LLC 22-3 A1		1.A FE	599,980	654,709	638,974	610,475	0	8,340	0	0	3.901	5.617	MON	2,128	25,540	11/16/2022	02/25/2067	960	
12674U-AB-9	COOPR RESIDENTIAL MORTGAGE TRU 25-CES2 A		1.A	1,873,944	1,873,954	1,887,145	1,873,944	0	0	0	0	5.603	5.519	MON	8,750	52,499	06/18/2025	06/25/2060	7,280	
16159H-AD-9	CHASE MORTGAGE FINANCE CORPORA 24-3 A4		1.A	4,624,002	4,662,954	4,662,954	4,624,002	0	9,175	0	0	6.000	6.071	MON	23,270	279,235	03/20/2024	02/25/2055	14,424	
16159L-AC-2	CHASE MORTGAGE FINANCE CORPORA 23-RPL1 A		1.A	1,786,957	1,974,958	1,783,167	1,810,737	0	23,021	0	0	3.500	5.176	MON	5,760	69,124	05/02/2023	06/25/2062	2,788	
16159N-AA-2	CHASE MORTGAGE FINANCE CORPORA 24-4 A2		1.A	1,811,847	1,840,899	1,872,094	1,811,847	0	5,828	0	0	6.000	6.224	MON	9,204	110,454	04/18/2024	03/25/2055	928	
16159N-AU-8	CHASE MORTGAGE FINANCE CORPORA 24-4 A9		1.A	719,676	736,360	745,362	719,676	0	3,347	0	0	6.000	6.358	MON	3,682	44,182	04/18/2024	03/25/2055	371	
16159Q-AA-5	CHASE MORTGAGE FINANCE CORPORA 24-5 A2		1.A	2,725,263	2,733,378	2,781,212	2,725,419	0	1,388	0	0	6.000	5.981	MON	13,667	164,003	05/16/2024	04/25/2055	831	
16159Q-AU-1	CHASE MORTGAGE FINANCE CORPORA 24-5 A9		1.A	967,207	976,206	983,528	967,207	0	1,644	0	0	6.000	6.097	MON	4,881	58,572	05/16/2024	04/25/2055	297	
16160T-AA-6	CHASE MORTGAGE FINANCE CORPORA 25-1 A2		1.A	1,861,258	1,861,549	1,894,126	1,861,548	0	323	0	0	6.000	5.930	MON	9,308	102,385	01/24/2025	11/25/2055	1,357	
161919-AA-3	CHASE MORTGAGE FINANCE CORPORA 24-11 A2		1.A	1,610,073	1,605,558	1,633,655	1,610,073	0	(1,005)	0	0	6.000	5.872	MON	8,028	96,333	12/13/2024	11/25/2055	305	
161927-AC-2	CHASE MORTGAGE FINANCE CORPORA 23-RPL3 A		1.A	1,042,072	1,263,369	1,137,313	1,060,176	0	26,474	0	0	3.250	6.363	MON	3,422	41,059	10/20/2023	09/25/2063	866	
161929-AB-0	CHASE MORTGAGE FINANCE CORPORA 24-2 A3		1.A	682,682	685,718	697,718	682,682	0	(1,534)	0	0	6.000	5.720	MON	3,429	41,143	09/25/2024	02/25/2055	213	
19685E-AA-9	COLT FUNDING LLC 22-2 A1		1.A FE	2,240,207	2,240,216	2,108,421	2,240,207	0	1	0	0	2.994	2.957	MON	5,589	67,072	02/18/2022	02/25/2067	3,522	
19685W-AA-9	COLT FUNDING LLC 21-2 A1		1.A FE	1,684,040	2,073,163	1,787,789	1,765,139	0	61,980	0	0	0.824	4.839	MON	1,596	19,156	01/11/2023	08/25/2066	5,074	
19688H-AA-9	COLT FUNDING LLC 22-1 A1		1.A FE	1,265,353	1,507,579	1,378,919	1,331,839	0	47,952	0	0	2.284	6.973	MON	2,869	34,433	10/04/2023	12/27/2066	7,305	
19688N-AA-6	COLT FUNDING LLC 23-1 A1		1.A FE	2,468,184	2,468,185	2,466,195	2,468,184	0	0	0	0	6.048	5.909	MON	12,440	149,276	04/18/2023	04/25/2068	4,092	
19688N-AC-2	COLT FUNDING LLC 23-1 A3		1.C FE	493,677	493,678	493,163	493,677	0	0	0	0	6.807	6.641	MON	2,800	33,605	04/18/2023	04/25/2068	835	
19688X-AA-4	COLT FUNDING LLC 24-6 A1		1.A FE	1,199,719	1,206,086	1,199,719	1,199,719	0	4	0	0	5.390	5.299	MON	5,389	64,666	10/11/2024	11/25/2069	1,257	
22757G-AC-7	CROSS MORTGAGE TRUST 24-HB A1		1.A	1,918,607	1,918,636	1,967,307	1,918,607	0	(25)	0	0	5.549	5.457	MON	8,872	106,465	12/13/2024	12/25/2069	2,545	
22757G-AD-5	CROSS MORTGAGE TRUST 24-HB A2		1.A	1,918,606	1,918,636	1,917,639	1,918,636	0	4	0	0	5.853	5.785	MON	9,358	112,298	12/13/2024	12/25/2069	21,107	
22758D-AB-5	CROSS MORTGAGE TRUST 24-H3 A2		1.A	1,332,452	1,332,461	1,345,467	1,332,461	0	0	0	0	6.576	6.492	MON	7,302	94,925	05/03/2024	06/25/2069	24,117	
24380X-AC-1	DEEPHAVEN RESIDENTIAL MORTGAGE 22-2 A3		1.A	1,301,481	1,389,405	1,349,949	1,315,083	0	15,765	0	0	4.300	5.712	MON	4,979	59,744	02/08/2023	03/25/2067	7,145	
24381Y-AA-8	DEEPHAVEN RESIDENTIAL MORTGAGE 21-3 A1		1.A FE	1,128,807	1,413,908	1,254,894	1,178,863	0	64,825	0	0	1.194	6.718	MON	1,407	16,882	10/04/2023	08/25/2066	3,047	
28225G-AB-0	ELLINGTON FINANCIAL MORTGAGE T 25-CES2 A		1.A	1,741,860	1,741,890	1,780,823	1,741,882	0	25	0	0	5.756	5.667	MON	8,355	75,197	03/24/2025	02/25/2060	5,663	
33851K-AC-0	FLAGSTAR MORTGAGE TRUST 20-2 A2		1.A	189,464	184,281	159,864	189,464	0	(534)	0	0	3.000	2.025	MON	461	5,528	08/13/2020	08/25/2050	81	
33851P-AB-1	FLAGSTAR MORTGAGE TRUST 21-SINV A2		1.A	676,942	848,289	703,020	685,148	0	18,286	0	0	2.500	5.683	MON	1,767	21,207	05/16/2024	07/25/2051	139	
33851R-BB-6	FLAGSTAR MORTGAGE TRUST 21-10IN B2		1.A	743,189	913,683	780,824	759,040	0	13,058	0	0	3.497	6.065	MON	2,663	31,984	02/20/2024	10/25/2051	1,292	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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 %
33852H-AB-8	FLAGSTAR MORTGAGE TRUST 21-81NV A3		1.A	4,259,018	4,338,267	3,617,030	4,257,904	0	9,010	0	0	2.500	2.722	MON	9,038	108,457	05/16/2024	09/25/2051	974	
33853H-AB-7	FLAGSTAR MORTGAGE TRUST 21-131N A2		1.A	2,373,214	2,861,881	2,488,047	2,375,810	0	37,757	0	0	3.000	5.868	MON	7,155	85,856	06/11/2024	12/30/2051	1,761	
36167C-AD-8	GCAT 19-RPL1 M3		1.C	1,063,388	1,285,000	1,179,740	1,108,378	0	21,201	0	0	3.700	6.333	MON	3,962	47,545	11/20/2023	10/25/2068	25,606	
36168Y-AA-5	GCAT 22-INV1 A1		1.A	7,569,744	9,273,362	8,044,641	7,687,888	0	176,982	0	0	3.000	5.866	MON	23,183	278,201	11/30/2023	12/25/2051	2,836	
36169D-AA-0	GCAT 23-NQM2 A1		1.A	615,961	615,964	614,745	615,961	0	1	0	0	5.837	5.739	MON	2,996	35,906	01/30/2023	11/25/2067	1,064	
36169K-AA-4	GCAT 22-NQM2 A1		1.A	979,215	983,792	968,543	979,250	0	448	0	0	4.210	4.250	MON	3,451	41,424	04/28/2022	02/25/2067	136	
36262P-BK-6	GS MORTGAGE-BACKED SECURITIES 21-PJ10 B2		1.C	891,918	1,112,074	925,358	920,526	0	21,582	0	0	2.909	5.890	MON	2,696	32,301	02/05/2024	03/25/2052	132	
36263V-BL-0	GS MORTGAGE-BACKED SECURITIES 21-PJ11 B1		1.A	1,201,456	1,486,003	1,259,415	1,260,137	0	30,173	0	0	2.863	5.787	MON	3,546	42,433	02/09/2023	04/25/2052	15,082	
36267B-AB-3	GS MORTGAGE-BACKED SECURITIES 22-GR2 A2		1.A	4,045,570	4,906,323	4,268,501	4,081,740	0	84,555	0	0	3.000	5.825	MON	12,266	142,774	01/13/2025	08/26/2052	6,423	
36267E-BJ-9	GS MORTGAGE-BACKED SECURITIES 22-PJ2 B1		1.B	1,425,515	1,795,129	1,506,991	1,492,963	0	34,262	0	0	2.880	5.802	MON	4,308	51,661	02/09/2023	06/25/2052	5,608	
36830R-AN-0	GCAT 22-INV3 1A13		1.B	676,644	778,976	725,664	680,569	0	10,227	0	0	4.000	6.105	MON	2,597	31,159	04/19/2024	08/25/2052	609	
403945-AC-2	HOMES TRUST 24-AFC1 A1		1.A FE	2,019,142	2,019,149	2,021,397	2,019,149	0	9	0	0	5.224	5.128	MON	8,790	105,480	09/18/2024	08/25/2059	414	
43761J-AA-5	HOMES TRUST 23-NQM1 A1		1.A	1,800,389	1,803,480	1,800,106	1,800,389	0	563	0	0	6.182	6.124	MON	9,291	111,491	02/16/2023	01/25/2068	360	
437920-AC-5	HOMES TRUST 24-AFC2 A1		1.A FE	773,763	773,777	789,815	773,763	0	3	0	0	5.576	5.484	MON	3,595	43,146	10/29/2024	10/25/2059	572	
44555Q-BZ-1	HUNDRED ACRE WOOD TRUST 21-INV3 B1		1.A	1,653,341	1,996,017	1,726,613	1,694,341	0	32,053	0	0	3.321	5.825	MON	5,525	66,207	01/18/2024	12/25/2051	4,568	
46593F-AD-4	JP MORGAN MORTGAGE TRUST 22-INV3 A3B		1.A	1,930,660	2,421,200	2,106,444	1,959,975	0	52,859	0	0	3.000	6.209	MON	6,053	72,636	07/03/2024	09/25/2052	3,600	
465970-AB-7	JP MORGAN MORTGAGE TRUST 24-VIS1 A2		1.C FE	3,372,643	3,372,655	3,408,230	3,372,643	0	2	0	0	6.192	6.079	MON	17,403	208,835	03/26/2024	07/25/2064	7,291	
46649T-AA-4	JP MORGAN MORTGAGE TRUST 18-3 A1		1.A	376,781	410,661	374,150	374,150	0	4,911	0	0	3.500	4.948	MON	1,198	14,366	09/03/2024	09/25/2048	212	
46653X-AD-2	JP MORGAN MORTGAGE TRUST 21-INV5 A2		1.A	1,079,515	1,259,082	1,095,401	1,092,272	0	19,217	0	0	3.000	5.221	MON	3,148	37,772	01/31/2024	12/25/2051	187	
46654K-BY-2	JP MORGAN MORTGAGE TRUST 21-11 B1		1.D	1,234,435	1,469,019	1,217,834	1,250,679	0	19,077	0	0	3.019	5.264	MON	3,692	44,358	09/05/2024	01/25/2052	12,504	
46654R-AG-7	JP MORGAN MORTGAGE TRUST 21-INV2 B2		1.A	579,716	708,320	616,239	580,410	0	13,005	0	0	3.000	6.112	MON	1,771	21,250	11/29/2023	05/25/2052	581	
46654T-CE-6	JP MORGAN MORTGAGE TRUST 21-15 B2		1.E	735,693	908,394	762,333	752,650	0	16,192	0	0	3.116	5.928	MON	2,358	28,268	06/27/2024	06/25/2052	1,850	
46656N-AQ-2	JP MORGAN MORTGAGE TRUST 23-DSC1 A3		1.B	1,043,193	1,130,067	1,101,843	1,043,937	0	11,128	0	0	4.625	6.127	MON	4,355	52,266	02/16/2024	07/25/2063	1,183	
46658D-AA-7	JP MORGAN MORTGAGE TRUST 24-VIS2 A1		1.A FE	1,045,593	1,045,605	1,069,633	1,045,593	0	2	0	0	5.853	5.759	MON	5,100	61,199	07/23/2024	11/25/2064	1,418	
552754-AE-3	MFRA TRUST 20-NQM1 B1		1.A	1,188,623	1,250,000	1,226,017	1,196,995	0	5,420	0	0	4.978	5.644	MON	5,185	62,225	06/03/2024	08/25/2049	2,252	
55287G-AA-0	MFRA TRUST 24-NQM3 A1		1.A FE	1,588,718	1,588,723	1,605,209	1,588,718	0	(4)	0	0	5.722	5.602	MON	7,576	90,907	12/13/2024	12/25/2069	2,555	
585495-EJ-9	MELLO MORTGAGE CAPITAL ACCEPTEA 21-MTG1 B		1.C	691,430	879,840	716,743	713,681	0	17,818	0	0	2.647	5.799	MON	1,941	23,290	03/07/2024	04/25/2051	3,511	
59980D-AB-7	MILL CITY MORTGAGE TRUST 23-NQM1 A2		1.B	845,712	863,558	864,708	847,548	0	3,377	0	0	6.050	6.414	MON	4,354	52,245	02/24/2023	10/25/2067	2,716	
59980D-AC-5	MILL CITY MORTGAGE TRUST 23-NQM1 A3		1.B	673,095	690,347	687,681	674,996	0	3,387	0	0	6.050	6.527	MON	3,483	41,796	02/24/2023	10/25/2067	2,173	
61771Q-AJ-0	MORGAN STANLEY RESIDENTIAL MOR 20-1 A2A		1.A	304,340	293,340	243,105	303,894	0	(1,359)	0	0	2.500	1.962	MON	611	7,334	12/11/2020	12/25/2050	293	
64830H-AB-0	NEW RESIDENTIAL MORTGAGE LOAN 19-RPL2 A2		1.A	1,098,008	1,266,000	1,182,865	1,143,269	0	20,920	0	0	3.500	5.861	MON	3,693	44,310	11/20/2023	02/25/2059	30,438	
64830P-AA-4	NEW RESIDENTIAL MORTGAGE LOAN 19-RPL5 A1		1.A	570,434	635,664	604,220	584,726	0	14,841	0	0	2.710	5.778	MON	1,435	17,226	11/28/2023	11/25/2059	2,935	
64831G-BB-0	NEW RESIDENTIAL MORTGAGE LOAN 21-INV2 B2		1.B	782,861	900,787	782,298	769,553	0	12,878	0	0	3.481	5.758	MON	2,613	31,290	02/05/2024	09/25/2051	1,940	
64831M-AA-0	NEW RESIDENTIAL MORTGAGE LOAN 22-NQM2 A1		1.A	3,297,363	3,309,801	3,111,820	3,298,609	0	1,194	0	0	3.079	3.108	MON	8,492	101,909	03/03/2022	03/27/2062	9,176	
64831Q-AC-7	NEW RESIDENTIAL MORTGAGE LOAN 22-NQM3 A3		1.D	836,261	915,706	851,226	837,200	0	9,103	0	0	4.008	5.768	MON	3,058	36,516	02/02/2024	04/25/2062	1,112	
67114V-AA-1	ONSLow BAY FINANCIAL LLC 23-NQM1 A1		1.A	938,306	1,093,238	989,969	953,582	0	19,225	0	0	2.305	5.735	MON	2,100	25,199	04/12/2023	01/25/2061	4,321	
67115Q-BD-4	ONSLow BAY FINANCIAL LLC 22-J2 B1A		1.B	757,792	905,713	798,291	771,352	0	14,163	0	0	3.440	5.882	MON	2,596	31,027	07/23/2024	08/25/2052	17,047	
67116E-AA-7	ONSLow BAY FINANCIAL LLC 22-INV3 A1		1.A	627,559	758,379	659,790	629,187	0	11,798	0	0	3.000	5.454	MON	1,896	22,751	06/07/2024	02/25/2052	497	
67116M-AN-1	ONSLow BAY FINANCIAL LLC 23-J1 A13		1.A	1,224,963	1,337,273	1,271,271	1,224,963	0	13,691	0	0	4.500	5.897	MON	5,015	60,177	07/23/2024	01/25/2053	373	
67448L-AB-8	ONSLow BAY FINANCIAL LLC 24-NQM1 A2		1.A	598,966	598,969	600,990	598,969	0	0	0	0	6.253	6.154	MON	3,121	37,454	01/04/2024	11/25/2063	1,256	
67448L-AC-6	ONSLow BAY FINANCIAL LLC 24-NQM1 A3		1.C	598,958	598,969	602,209	598,958	0	3	0	0	6.455	6.317	MON	3,222	38,663	01/04/2024	11/25/2063	677	
67448W-AP-3	ONSLow BAY FINANCIAL LLC 20-EXPS 1A8		1.A	158,222	153,773	158,222	153,773	0	(608)	0	0	3.000	1.976	MON	384	4,613	09/18/2020	01/25/2060	339	
67647A-AU-9	OCEANVIEW MORTGAGE TRUST 22-1 A19		1.A	1,623,799	1,756,497	1,655,851	1,624,942	0	11,898	0	0	4.500	5.683	MON	6,587	65,869	02/14/2025	11/25/2052	885	
67647T-CE-2	BAYVIEW OPPORTUNITY MASTER FUN 21-1 B2		1.D	928,913	1,115,602	952,813	952,187	0	18,009	0	0	3.241	5.712	MON	3,013	36,130	03/07/2024	06/25/2051	225	
67647W-AV-9	OCEANVIEW MORTGAGE TRUST 21-3 A20		1.A	1,248,664	1,232,108	1,014,949	1,247,121	0	(1,634)	0	0	2.500	2.311	MON	2,567	30,803	08/20/2021	07/25/2051	841	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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 %
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 22-1 A1		1.A	759,036	746,554	647,636	757,377	0	(1,210)	0	0	3.000	2.769	MON	1,866	22,397	01/06/2022	12/25/2051	508	
69384A-AA-6	PRP ADVISORS LLC 25-RCF5 A1		1.A FE	478,606	478,616	478,405	478,616	0	10	0	0	4.839	4.729	MON	1,930	(18,497)	10/14/2025	10/25/2055	4,319	
73015B-AB-1	PMT LOAN TRUST 24-INV1 A2		1.A	859,364	860,439	875,497	859,447	0	227	0	0	6.000	5.949	MON	4,302	51,626	11/01/2024	10/25/2059	73	
73015C-AA-1	PMT LOAN TRUST 24-INV2 A1		1.A	4,337,010	4,314,761	4,390,270	4,337,010	0	(3,303)	0	0	6.000	5.833	MON	21,574	258,886	12/16/2024	12/25/2059	898	
73015C-BD-4	PMT LOAN TRUST 24-INV2 A2B		1.A	3,240,622	3,236,071	3,260,342	3,240,622	0	(676)	0	0	6.000	5.901	MON	16,180	194,164	12/16/2024	12/25/2059	673	
749350-BK-9	WOODWARD CAPITAL MANAGEMENT 21-1 B2A		1.B	704,451	862,126	725,254	726,493	0	17,598	0	0	2.719	5.680	MON	1,953	23,407	03/07/2024	03/25/2051	1,477	
75023X-BP-6	RADIAN MTG CAP TR 2025-J2 A25		1.A	1,701,155	1,701,173	1,705,226	1,702,073	0	(165)	0	0	5.197	5.197	MON	1,524	49,068	06/06/2025	11/25/2055	1,029	
753917-AB-9	RATE MORTGAGE TRUST 24-J2 A2		1.A	614,941	621,938	627,380	614,941	0	4,366	0	0	5.500	5.676	MON	2,851	34,207	08/07/2024	07/25/2054	480	
753917-AV-5	RATE MORTGAGE TRUST 24-J2 A20		1.A	854,387	870,713	870,713	854,387	0	10,211	0	0	5.500	5.853	MON	3,991	47,889	08/07/2024	07/25/2054	672	
75408T-AA-4	RATE MORTGAGE TRUST 24-J4 A1		1.A	974,053	977,260	994,362	974,095	0	753	0	0	6.000	5.988	MON	4,886	58,636	11/14/2024	12/25/2054	185	
75409U-AB-8	RATE MORTGAGE TRUST 24-J3 A2		1.A	1,668,443	1,663,246	1,677,799	1,668,021	0	(2,223)	0	0	5.500	5.279	MON	7,623	91,479	09/27/2024	10/25/2054	836	
75409U-AV-4	RATE MORTGAGE TRUST 24-J3 A20		1.A	1,162,089	1,164,272	1,169,434	1,162,089	0	796	0	0	5.500	5.442	MON	5,336	64,035	09/27/2024	10/25/2054	585	
75409X-DE-3	RATE MORTGAGE TRUST 21-HB1 B2		1.C	881,450	1,122,643	883,084	909,122	0	22,503	0	0	2.702	5.823	MON	2,528	30,323	03/07/2024	12/25/2051	538	
75410C-AA-7	RATE MORTGAGE TRUST 25-J1 A1		1.A	1,810,838	1,806,323	1,837,933	1,810,770	0	(1,073)	0	0	6.000	5.898	MON	9,032	90,316	02/19/2025	03/25/2055	507	
75410P-AA-8	RATE MORTGAGE TRUST 24-J1 A1		1.A	1,538,597	1,529,991	1,556,765	1,538,597	0	(4,369)	0	0	6.000	5.788	MON	7,650	91,799	10/10/2024	07/25/2054	54	
816943-BF-0	SEQUOIA MORTGAGE TRUST 23-3 A1		1.A	820,556	829,106	841,718	820,556	0	1,903	0	0	6.000	6.127	MON	4,146	49,746	08/08/2023	09/25/2053	447	
81743J-AU-4	SEQUOIA MORTGAGE TRUST 23-4 A19		1.A	656,340	695,000	704,339	656,340	0	16,470	0	0	6.000	7.338	MON	3,475	41,600	10/17/2023	11/25/2053	173	
81744K-AU-0	SEQUOIA MORTGAGE TRUST 23-2 A19		1.A	1,758,171	1,880,083	1,853,938	1,761,241	0	853,938	0	0	5.000	6.053	MON	7,834	94,004	03/09/2023	03/25/2053	843	
81748X-AA-2	SEQUOIA MORTGAGE TRUST 21-5 A1		1.A	2,342,132	2,318,226	1,927,025	2,338,968	0	(2,349)	0	0	2.500	2.352	MON	4,830	57,956	06/21/2021	07/25/2051	1,067	
81748X-AU-8	SEQUOIA MORTGAGE TRUST 21-5 A19		1.A	357,876	356,650	294,905	357,671	0	(132)	0	0	2.500	2.437	MON	743	8,916	06/21/2021	07/25/2051	164	
81749B-AA-9	SEQUOIA MORTGAGE TRUST 23-1 A1		1.A	966,187	976,563	970,307	966,710	0	1,040	0	0	5.000	5.113	MON	4,069	48,828	01/18/2023	01/25/2053	463	
81749B-AD-3	SEQUOIA MORTGAGE TRUST 23-1 A4		1.A	696,741	708,334	704,653	696,741	0	1,780	0	0	5.000	5.345	MON	2,951	35,417	11/08/2024	01/25/2053	2,619	
81749P-AB-6	SEQUOIA MORTGAGE TRUST 24-9 A2		1.A	827,576	825,126	833,378	827,576	0	(1,229)	0	0	5.500	5.304	MON	3,782	45,382	09/05/2024	10/25/2054	277	
81749X-AA-1	SEQUOIA MORTGAGE TRUST 25-12 A1		1.A FE	4,711,553	4,707,875	4,734,357	4,711,553	0	(33)	0	0	5.500	5.330	MON	21,578	21,578	11/13/2025	12/25/2055	257	
85573M-AA-7	STARWOOD MORTGAGE RESIDENTIAL 20-3 A1		1.A FE	16,983	16,983	16,690	16,983	0	0	0	0	1.486	1.430	MON	21	252	08/05/2020	04/25/2065	636	
89173F-AB-6	TOWD POINT MORTGAGE TRUST 17-1 A2		1.A	129,272	135,054	134,517	134,314	0	3,019	0	0	3.500	5.354	MON	394	4,727	12/02/2022	10/25/2056	17,063	
89177J-AB-4	TOWD POINT MORTGAGE TRUST 19-2 A2		1.A	4,634,395	5,500,000	4,990,308	4,778,582	0	68,451	0	0	3.750	5.823	MON	17,188	203,300	11/20/2023	12/25/2058	50,844	
89177L-AD-5	TOWD POINT MORTGAGE TRUST 19-3 A2		1.B	870,469	1,000,000	926,241	893,763	0	11,171	0	0	4.000	5.774	MON	3,333	38,455	11/20/2023	02/25/2059	4,786	
89178U-AF-9	TOWD POINT MORTGAGE TRUST 20-3 B1		1.D	3,155,250	3,750,000	3,574,494	3,236,764	0	38,849	0	0	4.935	6.947	MON	15,423	189,809	10/30/2023	02/25/2063	203,086	
89180G-AW-9	TOWD POINT MORTGAGE TRUST 22-SJ1 A1B		1.A	233,740	233,741	230,374	233,740	0	0	0	0	3.612	3.500	MON	704	8,443	03/22/2022	03/25/2062	5,888	
89180L-AA-6	TOWD POINT MORTGAGE TRUST 21-SJ2 A1A		1.A	109,382	108,750	105,631	109,061	0	(31)	0	0	2.250	1.926	MON	204	2,447	12/15/2021	12/25/2061	3,005	
89181J-AA-0	TOWD POINT MORTGAGE TRUST 23-1 A1		1.A	2,688,131	2,819,701	2,696,715	2,709,724	0	25,435	0	0	3.750	4.782	MON	8,812	105,739	01/24/2023	01/25/2063	7,797	
89183F-AP-3	TOWD POINT MORTGAGE TRUST 24-3 A1A		1.A	920,951	928,622	932,198	921,027	0	1,693	0	0	5.037	5.226	MON	3,894	47,145	07/17/2024	07/25/2065	1,766	
89688W-AA-9	TOORAK MORTGAGE CORP 21-INV1 A1		1.A	1,430,902	1,430,911	1,300,501	1,430,911	0	0	0	0	1.153	1.132	MON	1,375	16,498	07/20/2021	07/25/2056	7,175	
92538H-AA-8	VERUS SECURITIZATION TRUST 21-4 A1		1.A	1,225,663	1,493,359	1,262,917	1,275,470	0	42,810	0	0	0.938	4.608	MON	1,167	14,008	01/11/2023	07/25/2066	5,848	
92538K-AA-1	VERUS SECURITIZATION TRUST 21-5 A1		1.A	526,906	629,494	563,186	544,243	0	19,472	0	0	1.013	4.690	MON	531	6,377	01/24/2023	09/25/2066	2,172	
92538W-AA-5	VERUS SECURITIZATION TRUST 22-1 A1		1.A	1,737,502	2,034,769	1,920,088	1,773,634	0	43,832	0	0	2.724	5.690	MON	4,619	55,427	10/10/2023	01/25/2067	900	
92539B-AA-0	VERUS SECURITIZATION TRUST 23-1 A1		1.A	614,767	614,771	618,548	614,767	0	1	0	0	5.850	5.744	MON	2,997	35,964	01/11/2023	12/25/2067	470	
92539F-AA-1	VERUS SECURITIZATION TRUST 23-INV1 A1		1.A	694,177	694,187	693,420	694,177	0	3	0	0	5.999	5.866	MON	3,470	41,644	02/13/2023	02/25/2068	1,602	
92539G-AC-5	VERUS SECURITIZATION TRUST 23-3 A3		1.B	1,289,658	1,289,667	1,296,183	1,289,658	0	2	0	0	6.743	6.587	MON	7,247	86,962	04/14/2023	03/25/2068	6,299	
92539T-AB-9	VERUS SECURITIZATION TRUST 23-4 A2		1.A	457,072	457,075	464,484	457,075	0	0	0	0	6.116	5.991	MON	2,330	27,955	05/15/2023	05/25/2068	2,152	
92540E-AC-7	VERUS SECURITIZATION TRUST 24-1 A3		1.A	663,701	663,705	672,228	663,705	0	0	0	0	6.118	5.993	MON	3,384	40,605	01/12/2024	01/25/2069	4,420	
92540F-AC-4	VERUS SECURITIZATION TRUST 24-INV1 A3		1.C	975,517	975,525	983,899	975,517	0	2	0	0	6.470	6.328	MON	5,260	63,116	03/15/2024	03/25/2069	1,628	
92540P-AA-6	VERUS SECURITIZATION TRUST 24-8 A1		1.A	792,210	792,222	811,299	792,210	0	2	0	0	5.364	5.259	MON	3,541	42,495	10/09/2024	10/25/2069	1,953	
95002T-AA-2	WELLS FARGO MORTGAGE BACKED SE 20-3 A1		1.A	271,688	263,056	228,859	271,688	0	(856)	0	0	3.000	2.095	MON	658	7,892	07/15/2020	06/25/2050	260	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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 %
95003A-AC-8	WELLS FARGO MORTGAGE BACKED SE 21-1 A3		1.A	462,205	532,370	480,048	480,486	0	10,060	0	0	2.500	5.311	MON	1,109	13,309	12/06/2022	12/25/2050	3,656	
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				213,081,400	227,342,381	216,536,816	214,661,726	0	1,671,627	0	0	XXX	XXX	XXX	823,774	9,520,537	XXX	XXX	730,578	XXX
04021E-AA-4	ARES COMMERCIAL MORTGAGE TRUST 24-1ND2 A		1.A	2,743,125	2,750,000	2,750,276	2,745,097	0	1,874	0	0	5.123	5.252	MON	6,744	159,076	09/30/2024	10/15/2034	2,761,901	
05582V-AA-2	BPR TRUST 24-PMDW A		1.A	1,999,972	2,000,000	2,046,616	1,999,972	0	0	0	0	5.358	5.345	MON	8,930	107,160	10/28/2024	11/05/2041	2,008,930	
05593Q-AC-8	BMO MORTGAGE TRUST 24-5C6 A3		1.A	1,287,496	1,250,000	1,283,063	1,277,961	0	(7,597)	0	0	5.316	4.581	MON	5,538	66,451	09/10/2024	09/15/2057	186,613	
06211F-AV-0	BANKS 23-5YR4 A3		1.A	8,915,534	8,656,136	9,124,506	8,826,480	0	(64,768)	0	0	6.500	5.604	MON	46,887	562,649	11/30/2023	12/15/2056	2,203,380	
06644E-AG-3	23-5YR1 A3		1.A	4,119,920	4,000,000	4,148,145	4,051,202	0	(26,817)	0	0	6.260	5.490	MON	20,867	250,400	03/30/2023	04/15/2056	1,338,564	
07336W-BA-6	BARCLAYS COMMERCIAL MORTGAGE S 24-C28 A5		1.A	1,544,936	1,500,000	1,547,350	1,539,748	0	(3,918)	0	0	5.403	4.992	MON	6,754	81,045	08/08/2024	09/15/2057	705,797	
08164A-AG-7	BENCHMARK MORTGAGE TRUST 25-V13 A4		1.A	2,059,981	2,000,000	2,086,680	2,049,743	0	(10,238)	0	0	5.758	5.016	MON	9,597	96,917	02/07/2025	02/15/2058	214,683	
08164E-AB-0	BENCHMARK MORTGAGE TRUST 25-V18 A2		1.A	4,040,000	4,000,000	4,034,629	4,038,417	0	(1,583)	0	0	4.704	4.415	MON	15,681	31,362	10/10/2025	10/15/2058	245,211	
081915-AB-6	BENCHMARK MORTGAGE TRUST 24-V12 A3		1.A	2,317,500	2,250,000	2,353,275	2,304,045	0	(13,455)	0	0	5.738	4.992	MON	10,760	129,115	12/17/2024	12/15/2057	570,983	
081921-AZ-1	BENCHMARK MORTGAGE TRUST 24-V11 A3		1.A	10,042,437	9,750,000	10,268,586	9,977,801	0	(58,272)	0	0	5.909	5.162	MON	48,011	576,128	11/01/2024	11/15/2057	9,798,011	
12433H-AA-2	BX TRUST 25-BCAT A		1.A	2,874,855	2,874,855	2,871,217	2,874,855	0	0	0	0	5.060	5.136	MON	6,965	51,820	07/31/2025	08/15/2042	2,887,145	
17291N-AA-9	CITIGROUP COMMERCIAL MORTGAGE 23-SMRT A		1.A	1,545,000	1,500,000	1,542,436	1,522,201	0	(9,137)	0	0	6.015	5.302	MON	7,518	88,513	05/10/2023	10/12/2040	1,507,518	
337964-AC-4	FIVE 2023-V1 23-V1 A3		1.A	1,029,997	1,000,000	1,025,155	1,012,506	0	(6,491)	0	0	5.668	4.938	MON	4,723	56,679	02/10/2023	02/10/2056	787,550	
52109X-AA-6	LBA TRUST 24-7IND A		1.A	2,457,958	2,464,118	2,464,365	2,459,972	0	1,671	0	0	5.123	5.249	MON	6,043	142,539	09/20/2024	10/15/2041	2,968,626	
55361A-AU-8	MSIF COMMERCIAL MORTGAGE TRUST 23-2 A5		1.A	3,089,985	3,000,000	3,238,285	3,073,663	0	(8,299)	0	0	6.014	5.579	MON	15,035	180,420	12/08/2023	12/15/2056	204,031	
87231E-AA-5	TAUBMAN CENTERS COMMERCIAL MOR 24-DPM A		1.A	4,239,375	4,250,000	4,250,434	4,242,364	0	2,789	0	0	4.923	5.048	MON	10,021	235,225	12/06/2024	12/15/2039	4,267,684	
92943P-AA-9	WB COMMERCIAL MORTGAGE TRUST 24-HQ A		1.A	992,170	1,000,000	998,084	998,084	0	1,316	0	0	6.134	6.288	MON	4,947	60,190	03/01/2024	03/15/2040	1,004,947	
94990F-AE-1	WELLS FARGO COMMERCIAL MORTGAG 24-C63 A5		1.A	3,862,346	3,750,000	3,865,069	3,849,283	0	(9,861)	0	0	5.309	4.899	MON	16,591	199,088	08/16/2024	08/15/2057	82,595	
94990H-AA-5	WELLS FARGO COMMERCIAL MORTGAG 25-AGLN A		1.A	1,995,000	2,000,000	2,002,658	1,995,304	0	304	0	0	5.323	5.458	MON	5,093	46,420	07/08/2025	07/15/2037	2,008,988	
95002D-BG-3	WELLS FARGO COMMERCIAL MORTGAG 18-C47 A4		1.A	4,850,000	5,000,000	5,028,534	4,902,589	0	30,167	0	0	4.442	5.154	MON	18,508	222,100	03/19/2024	09/15/2061	3,333,572	
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				66,007,587	64,995,109	66,929,363	65,737,664	0	(182,315)	0	0	XXX	XXX	XXX	275,213	3,343,297	XXX	XXX	39,086,729	XXX
00112H-AA-5	ACREC LLC 25-FL3 A		1.A	2,493,750	2,500,000	2,494,576	2,496,110	0	2,360	0	0	4.985	5.117	MON	4,904	125,447	01/10/2025	08/18/2042	414,871	
03331V-AA-3	ANCHORAGE CREDIT FUNDING LTD 25-19A A		1.A	600,000	600,000	599,414	600,000	0	0	0	0	5.036	5.032	JAJO	5,120	0	10/09/2025	10/25/2040	123,893	
03766H-AU-4	APIDOS CLO LTD 22-39A BR		1.C	4,950,000	4,950,000	4,952,922	4,950,000	0	0	0	0	5.200	5.282	JAJO	60,344	0	10/03/2025	10/21/2038	699,548	
037986-AL-0	APIDOS CLO LTD 24-1A XR		1.A	2,000,000	2,000,000	1,999,930	2,000,000	0	0	0	0	4.568	4.667	JAJO	29,321	0	08/29/2025	10/25/2038	168,761	
03880X-AA-4	ARBOR REALTY COLLATERALIZED LO 22-FL1 A		1.A	3,534,511	3,534,511	3,548,742	3,534,511	0	0	0	0	5.157	5.283	MON	9,070	207,023	01/26/2022	01/15/2037	118,465	
04019L-AV-0	ARES CLO LTD 19-51A BR2		1.C	2,500,000	2,500,000	2,504,267	2,500,000	0	0	0	0	5.422	5.502	JAJO	30,629	141,723	11/01/2024	10/15/2037	438,672	
04020T-AE-4	ARES CLO LTD 24-ALF6A B		1.C	3,000,000	3,000,000	3,004,915	3,000,000	0	0	0	0	5.400	5.480	JAJO	39,269	245,263	05/24/2024	07/10/2037	195,109	
05555M-AA-7	BDS LTD 24-FL13 A		1.A	2,244,375	2,250,000	2,255,648	2,245,702	0	1,183	0	0	5.252	5.415	MON	4,312	134,016	09/05/2024	09/19/2039	104,262	
05556E-AA-4	BDS LTD 25 FL15 A		1.A	3,000,000	3,000,000	3,002,173	3,000,000	0	0	0	0	5.760	5.760	MON	5,760	52,506	08/14/2025	03/19/2043	952,791	
05556X-AA-2	BDS 2025-FL16 LLC 25 FL16		1.A	4,000,000	4,000,000	4,001,070	4,000,000	0	0	0	0	5.260	5.334	MON	7,800	8,788	11/20/2025	07/19/2043	437,236	
055983-AA-8	BSPRT ISSUER LTD 22-FLB A		1.A	399,939	399,939	398,706	399,939	0	0	0	0	5.207	5.326	MON	1,036	23,627	01/28/2022	02/15/2037	267,778	
05686C-AE-3	BAIN CAPITAL CREDIT CLO LIMIT 25-1A B		1.C	2,000,000	2,000,000	2,002,342	2,000,000	0	0	0	0	5.844	5.916	JAJO	22,726	72,762	01/27/2025	04/23/2038	273,121	
056914-AE-4	BAIN CAPITAL CREDIT CLO LIMIT 25-3A B		1.C	2,000,000	2,000,000	2,009,793	2,000,000	0	0	0	0	5.371	5.456	JAJO	43,705	0	07/03/2025	07/23/2038	196,070	
06744N-BS-5	BARDOT CLO LTD 19-2A BRR		1.B	2,000,000	2,000,000	2,001,153	2,000,000	0	0	0	0	5.019	5.094	JAJO	20,540	81,654	01/17/2025	10/22/2032	352,001	
08179Q-AA-8	BENEFIT STREET PARTNERS CLO LT 25-43A A		1.A	5,000,000	5,000,000	5,000,992	5,000,000	0	0	0	0	5.485	5.554	JAJO	64,752	0	08/20/2025	10/20/2038	130,571	
08182T-AA-7	BENEFIT STREET PARTNERS CLO LT 24-37A A		1.A	2,000,000	2,000,000	2,006,641	2,000,000	0	0	0	0	5.018	5.092	JAJO	19,096	100,178	11/01/2024	01/25/2038	62,017	
08182T-AC-3	BENEFIT STREET PARTNERS CLO LT 24-37A B		1.C	250,000	250,000	250,725	250,000	0	0	0	0	5.318	5.396	JAJO	2,524	13,185	11/01/2024	01/25/2038	39,094	
124166-AN-9	BUTTERMILK PARK CLO LTD 18-1A B2R		1.A	1,910,000	2,000,000	1,898,381	1,961,735	0	46,554	0	0	2.180	6.256	JAJO	9,204	43,600	11/19/2024	10/15/2031	2,010,900	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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 %
12569E-AU-1	CIFC FUNDING LTD 22-7A BR		1.C FE	2,250,000	2,250,000	2,260,516	2,250,000	0	0	0	0	6.259	6.345	JAJU	27,775	128,950	10/31/2024	01/22/2038	287,628	
25211A-AE-9	DEWOLF PARK CLO LTD 17-1A AR		1.A FE	488,476	488,476	488,476	488,476	0	0	0	0	4.854	4.942	JAJU	5,383	27,563	10/08/2021	10/15/2030	31,129	
26245C-BN-2	DRYDEN SENIOR LOAN FUND 16-43A B2R2		1.C FE	1,924,000	2,000,000	1,862,736	1,926,705	0	2,705	0	0	3.093	4.289	JAJU	12,201	0	11/13/2025	04/20/2034	2,015,466	
36319X-BE-6	GALAXY CLO LTD 18-25A BRR		1.B FE	5,000,000	5,000,000	4,997,483	5,000,000	0	0	0	0	5.218	5.294	JAJU	49,573	49,227	08/13/2025	04/25/2036	248,797	
38139M-AE-5	GOLDENTREE LOAN MANAGEMENT US 24-20A B		1.C FE	5,000,000	5,000,000	5,017,434	5,000,000	0	0	0	0	5.468	5.548	JAJU	57,634	312,295	04/30/2024	07/20/2037	150,544	
403950-AA-6	HGI CRE CLO LTD 22-FL3 A		1.A FE	2,444,513	2,444,513	2,433,403	2,444,513	0	0	0	0	5.407	5.846	MON	5,779	149,678	03/24/2022	04/20/2037	569,435	
509827-AC-5	LAKE GEORGE PARK CLO LTD 25-1A B		1.C FE	5,000,000	5,000,000	5,002,160	5,000,000	0	0	0	0	5.172	5.248	JAJU	58,549	156,040	02/18/2025	04/15/2038	390,839	
53946P-AA-8	LOANCORE 2018-CRE1 ISSUER LTD 22-CRE7 A		1.A FE	2,529,531	2,529,531	2,526,459	2,529,531	0	0	0	0	5.253	5.365	MON	5,790	151,016	02/15/2022	01/17/2037	1,673,076	
55284A-AA-6	MF1 MULTIFAMILY HOUSING MORTGA 21-FL7 A		1.A FE	368,603	368,603	367,866	368,603	0	0	0	0	4.870	4.944	MON	812	20,471	09/10/2021	10/16/2036	381,143	
55284J-AA-7	MF1 MULTIFAMILY HOUSING MORTGA 22-FL8 A		1.A FE	811,642	811,642	810,793	811,642	0	0	0	0	5.023	5.109	MON	1,718	46,136	01/07/2022	02/19/2037	661,046	
55287H-AA-8	MF1 MULTIFAMILY HOUSING MORTGA 25-FL17 A		1.A FE	3,990,000	4,000,000	3,992,289	3,992,599	0	2,599	0	0	4.995	5.128	MON	7,863	194,825	01/24/2025	02/18/2040	76,767	
55817D-AA-6	MADISON PARK FUNDING LTD 25-71A A1		1.A FE	3,000,000	3,000,000	2,998,379	3,000,000	0	0	0	0	4.811	4.882	JAJU	29,166	95,947	02/11/2025	04/23/2038	87,853	
55817D-AC-2	MADISON PARK FUNDING LTD 25-71A A2		1.A FE	2,000,000	2,000,000	2,003,436	2,000,000	0	0	0	0	5.051	5.125	JAJU	20,377	66,791	02/11/2025	04/23/2038	527,241	
67109F-AU-9	OHA CREDIT PARTNERS LTD 15-11A A1R2		1.A FE	9,650,000	9,650,000	9,682,588	9,650,000	0	0	0	0	5.128	6.923	JAJU	104,580	569,556	05/06/2024	04/20/2037	9,778,935	
87169N-AU-7	SYMPHONY CLO LTD 23-38A A1R		1.A FE	3,518,375	3,500,000	3,513,867	3,518,201	0	(174)	0	0	5.118	4.723	JAJU	35,658	0	12/04/2025	07/24/2038	3,546,510	
92918H-AX-8	VOYA CLO LTD 20-2A BRR		1.C FE	2,500,000	2,500,000	2,507,317	2,500,000	0	0	0	0	5.318	5.396	JAJU	28,057	117,194	12/12/2024	01/20/2038	567,610	
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)				94,357,715	94,527,215	94,397,592	94,418,267	0	55,227	0	0	XXX	XXX	XXX	831,027	3,335,461	XXX	XXX	27,979,179	XXX
00179C-AA-6	AMSR TRUST 24-SFR1 A		1.A FE	1,182,791	1,250,000	1,238,914	1,200,021	0	11,846	0	0	4.290	5.475	MON	4,469	53,625	06/26/2024	07/17/2041	1,254,469	
00179C-AC-2	AMSR TRUST 24-SFR1 B		1.D FE	1,403,866	1,500,000	1,477,132	1,428,543	0	16,976	0	0	4.290	5.719	MON	5,363	64,350	06/26/2024	07/17/2041	1,505,363	
14678A-A*-0	CARTIGA ASSET FINANCE SERIES 2025-1		1.F PL	2,000,000	2,000,000	2,041,541	2,000,000	0	0	0	0	7.090	7.090	MON	6,302	124,469	01/24/2025	02/15/2039	2,011,817	
14903*-AA-7	CATAPULT SOFI TRUST 2025-1 A-2		1.A FE	2,000,000	2,000,000	2,000,063	2,000,000	0	0	0	0	5.110	5.110	MON	7,578	5,765	10/20/2025	11/14/2035	2,008,517	
14903*-AB-5	CATAPULT SOFI TRUST 2025-1 B		1.D PL	2,000,000	2,000,000	1,999,771	2,000,000	0	0	0	0	5.500	5.500	MON	14,361	0	10/20/2025	11/14/2035	2,009,167	
21873B-AA-3	COLONY AMERICAN FINANCE LTD 21-2 A		1.A FE	946,636	946,681	922,551	946,636	0	14	0	0	1.408	1.395	MON	1,111	13,329	07/21/2021	07/15/2054	888	
34528Q-HY-3	FORD CREDIT FLOORPLAN MASTER O 23-1 C		1.E FE	1,649,926	1,650,000	1,676,530	1,649,983	0	18	0	0	5.750	5.751	MON	4,217	94,875	05/09/2023	05/15/2028	297,575	
379925-AA-8	GM FINANCIAL REVOLVING RECEIVA 24-2 A		1.A FE	2,498,981	2,500,000	2,533,384	2,499,183	0	150	0	0	4.520	4.528	MON	6,278	113,000	08/23/2024	03/11/2037	11,199	
43283N-AA-5	HILTON GRAND VACATIONS TRUST 24-3A A		1.A FE	1,527,304	1,527,537	1,545,022	1,527,304	0	(2,233)	0	0	4.980	4.985	MON	1,268	76,071	10/29/2024	08/27/2040	9,071	
437300-AA-4	HOME PARTNERS OF AMERICA TRUST 21-1 A		1.A FE	2,322,557	2,481,278	2,279,767	2,354,704	0	32,439	0	0	1.698	3.087	MON	3,511	42,132	09/23/2024	09/17/2041	5,061,291	
43730X-AB-0	HOME PARTNERS OF AMERICA TRUST 21-3 B		1.B FE	1,240,553	1,347,741	1,268,591	1,264,151	0	24,421	0	0	2.649	4.681	MON	2,975	35,702	09/23/2024	01/17/2041	1,351,381	
45029*-AA-0	I SPC FINANCING TRUST 2025-1		1.F PL	4,113,253	4,113,766	4,144,249	4,113,292	0	83	0	0	5.770	5.774	MON	10,550	76,225	08/20/2025	10/15/2044	4,521,638	
55389Q-AA-5	MVW OWNER TRUST 24-2A A		1.A FE	1,224,458	1,224,618	1,228,551	1,224,462	0	(864)	0	0	4.430	4.434	MON	1,658	54,251	09/24/2024	03/20/2042	5,828	
55389Q-AB-3	MVW OWNER TRUST 24-2A B		1.F FE	699,753	699,782	697,544	699,757	0	(526)	0	0	4.580	4.581	MON	979	32,050	09/24/2024	03/20/2042	3,331	
62847R-AB-3	MVW OWNER TRUST 24-1A B		1.G FE	670,963	671,118	682,637	670,963	0	(759)	0	0	5.510	5.517	MON	1,130	36,979	03/04/2024	02/20/2043	3,130	
63942K-AA-2	NAVIENT STUDENT LOAN TRUST 21-GA A		1.A FE	776,234	777,407	706,486	776,500	0	143	0	0	1.580	1.612	MON	546	12,283	11/17/2021	04/15/2070	4,313	
63942M-AA-8	NAVIENT STUDENT LOAN TRUST 22-A A		1.A FE	842,985	843,001	769,727	842,991	0	(122)	0	0	2.230	2.230	MON	836	18,799	02/01/2022	07/15/2070	3,839	
74290J-AC-6	PROGRESS RESIDENTIAL TRUST 25-SFR4 B		1.D FE	1,958,002	2,000,000	1,987,422	1,960,649	0	2,647	0	0	4.700	5.128	MON	7,833	29,767	07/28/2025	08/17/2042	2,007,833	
74290X-AC-5	PROGRESS RESIDENTIAL TRUST 24-SFR2 B		1.D FE	6,996,569	7,750,000	7,436,764	7,228,180	0	137,193	0	0	3.400	5.592	MON	21,958	263,500	03/28/2024	04/17/2041	7,771,958	
74290X-AE-1	PROGRESS RESIDENTIAL TRUST 24-SFR2 C		1.G FE	3,555,104	4,000,000	3,814,982	3,691,326	0	80,786	0	0	3.400	5.934	MON	11,333	136,000	03/28/2024	04/17/2041	4,011,333	
74332H-AC-0	PROGRESS RESIDENTIAL TRUST 24-SFR5 B		1.D FE	893,760	1,000,000	950,061	919,948	0	18,989	0	0	3.250	5.652	MON	2,708	32,500	07/24/2024	08/09/2029	1,002,708	
74333Q-AA-3	PROGRESS RESIDENTIAL TRUST 21-SFR9 A		1.A FE	837,773	837,787	788,753	837,773	0	0	0	0	2.013	2.000	MON	1,405	16,865	10/14/2021	11/17/2040	839,192	
74333T-AA-7	PROGRESS RESIDENTIAL TRUST 21-SFR8 A		1.A FE	2,435,134	2,435,249	2,393,767	2,435,134	0	1	0	0	1.510	1.497	MON	3,064	36,772	08/18/2021	10/17/2038	2,442,851	
74334N-AA-9	PROGRESS RESIDENTIAL TRUST 25-SFR1 A		1.A FE	1,819,560	1,992,018	1,903,956	1,846,874	0	27,927	0	0	3.400	5.330	MON	5,644	56,629	01/10/2025	02/17/2042	2,000,183	
82445*-AA-9	SHIELD 2025-1 LLC CL A		1.F PL	3,717,139	3,717,139	3,720,963	3,717,139	0	0	0	0	6.510	6.510	MON	10,755	27,466	11/03/2025	10/15/2037	19,158	
82445*-AB-7	SHIELD 2025-1 LLC CL B		2.B PL	2,787,857	2,787,854	2,790,666	2,787,857	0	0	0	0	6.910	6.910	MON	8,562	21,868	11/03/2025	10/15/2037	14,373	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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 %
826935-AA-6	SIERRA RECEIVABLES FUNDING CO 24-1A A		1.A FE	371,048	371,150	376,536	371,048	0	(488)	0	0	5.150	5.163	MON	584	19,114	03/08/2024	01/20/2043	4,546	
85520A-AC-3	STAR 2024-SFR4 TRUST 24-SFR4 B		1.D FE	1,000,000	1,000,000	1,003,123	1,000,000	0	0	0	0	5.780	5.868	MON	2,438	64,512	09/18/2024	10/17/2041	1,004,875	
85520E-AE-1	STAR 2025-SFR6 TRUST 25-SFR6 C		1.G FE	2,000,000	2,000,000	2,004,142	2,000,000	0	0	0	0	5.681	5.766	MON	4,793	47,892	07/16/2025	08/17/2042	2,009,585	
88164A-AC-8	TESLA SUSTAINABLE ENERGY TRUST 24-1A A3		1.A FE	999,515	1,000,000	1,016,563	999,595	0	68	0	0	5.290	5.299	MON	1,616	52,900	11/01/2024	06/20/2050	13,294	
895975-AA-8	TRICON RESIDENTIAL 24-SFR4 A		1.A FE	2,619,089	2,728,466	2,705,408	2,639,969	0	19,155	0	0	4.300	5.171	MON	9,777	117,324	10/30/2024	11/17/2041	2,743,649	
895975-AB-6	TRICON RESIDENTIAL 24-SFR4 B		1.D FE	965,868	1,000,000	992,353	972,397	0	5,769	0	0	4.650	5.381	MON	3,875	46,500	10/30/2024	11/17/2041	1,003,875	
895975-AC-4	TRICON RESIDENTIAL 24-SFR4 C		1.G FE	1,202,348	1,250,000	1,239,644	1,211,461	0	8,055	0	0	4.800	5.626	MON	5,000	60,000	10/30/2024	11/17/2041	1,255,000	
895978-AA-2	TRICON RESIDENTIAL 23-SFR2 A		1.A FE	1,945,773	1,960,554	1,965,686	1,949,327	0	2,144	0	0	5.000	5.128	MON	8,169	98,028	03/13/2024	12/17/2040	1,975,007	
89613G-AA-4	TRICON AMERICAN HOMES 20-SFR1 A		1.A FE	743,057	743,058	731,782	743,057	0	0	0	0	1.499	1.487	MON	928	11,138	07/08/2020	07/17/2038	744,658	
89616U-AC-6	TRICON RESIDENTIAL 24-SFR1 C		1.F FE	1,915,323	2,000,000	1,994,295	1,940,206	0	14,865	0	0	4.850	5.777	MON	8,083	97,000	03/27/2024	04/17/2041	2,008,083	
89616Y-AA-2	TRICON RESIDENTIAL 24-SFR3 A		1.A FE	1,437,558	1,491,237	1,485,289	1,450,158	0	9,334	0	0	4.500	5.275	MON	5,592	67,106	07/26/2024	08/17/2041	1,496,829	
090977-AA-7	BISHOP EQUIPMENT REC V 2025-1 A		1.A FE	4,336,964	4,337,374	4,340,497	4,336,984	0	80	0	0	4.890	4.927	MON	9,427	12,372	11/20/2025	12/17/2029	5,020,375	
090977-AB-5	BISHOP EQUIPMENT REC V 2025-1 B		2.B FE	999,945	1,000,000	1,001,900	999,950	0	4	0	0	6.230	6.234	MON	2,769	3,634	11/20/2025	11/15/2030	1,005,192	
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)			72,637,646	74,934,815	73,852,572	73,241,962	0	408,115	0	0	XXX	XXX	XXX	209,445	2,172,792	XXX	XXX	60,457,374	XXX
1209999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating			656,659,013	674,973,454	666,869,861	658,709,037	0	2,218,249	0	0	XXX	XXX	XXX	3,047,824	29,056,307	XXX	XXX	128,371,650	XXX
1409999999	Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
09228Y-AB-8	BLACKBIRD CAPITAL AIRCRAFT 16-1A A		1.E FE	198,698	200,357	200,423	199,131	0	(778)	0	0	4.213	4.756	MON	375	8,441	10/02/2024	12/16/2041	402,121	0.0
12510H-AV-2	CAPITAL AUTOMOTIVE REIT 24-2A A1		1.A FE	912,280	939,583	940,668	919,110	0	5,414	0	0	4.900	5.617	MON	2,046	45,912	06/04/2024	05/15/2054	926,685	0.0
30332Y-AE-1	FIP MASTER FUNDING LLC 24-1A A3		1.F FE	999,933	1,000,000	1,019,165	999,947	0	12	0	0	5.670	5.672	MON	2,520	56,700	10/01/2024	10/15/2054	997,399	0.0
30332Y-AG-6	FIP MASTER FUNDING LLC 25-1A A2		1.A FE	1,998,757	1,999,008	2,003,863	1,998,763	0	4	0	0	5.160	5.162	MON	4,584	17,191	10/09/2025	10/15/2055	1,972,037	0.0
43990E-AA-9	HORIZON AIRCRAFT FINANCE 24-1 A		1.F FE	3,278,601	3,281,250	3,305,917	3,278,956	0	69	0	0	5.375	5.392	MON	7,839	176,367	10/03/2024	09/15/2049	4,485,892	0.0
46651N-AB-0	JOL AIR 19-1 B		2.B FE	1,299,530	1,326,051	1,323,288	1,318,766	9,545	24,399	0	0	4.948	6.903	MON	2,916	65,613	12/10/2024	04/15/2044	1,285,336	0.0
629174-AA-1	NMABS ISSUER I LLC 25-1A A		1.A FE	1,999,531	1,999,583	1,997,408	1,999,531	0	(1)	0	0	5.140	5.141	MON	3,140	7,137	11/18/2025	11/22/2055	1,983,878	0.0
78449A-AA-0	SLAM 2021-1 LLC 21-1A A		1.F FE	927,399	1,075,050	1,026,039	995,369	0	33,705	0	0	2.434	6.107	MON	1,163	26,167	01/31/2023	06/15/2046	821,262	0.0
83100A-AA-0	SLAM LLC 24-1A A		1.F FE	1,839,384	1,839,432	1,840,899	1,839,408	0	(250)	0	0	5.335	5.335	MON	4,362	98,134	09/17/2024	09/15/2049	1,025,955	0.0
83438L-AA-9	SOLRR AIRCRAFT 2021-1 LIMITED 21-1 A		1.E FE	570,719	654,881	605,973	605,973	0	18,993	0	0	2.636	6.300	MON	767	17,263	04/12/2023	10/15/2046	414,281	0.0
96328G-CC-9	WHEELS FLEET LEASE FUNDING LLC 24-3A C		1.F FE	1,399,623	1,400,000	1,422,879	1,399,749	0	105	0	0	5.210	5.219	MON	2,634	72,940	10/29/2024	09/19/2039	297,467	0.0
96328G-CM-7	WHEELS FLEET LEASE FUNDING LLC 25-2A B		1.C FE	1,999,703	2,000,000	2,012,691	1,999,736	0	33	0	0	4.610	4.615	MON	3,329	35,599	07/22/2025	05/18/2040	674,992	0.0
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)			17,424,158	17,715,195	17,712,377	17,554,439	9,545	81,105	0	0	XXX	XXX	XXX	35,675	627,464	XXX	XXX	15,287,305	XXX
05653#-AB-1	BMI FUNDING LLC 2024 A-2		2.B PL	5,000,000	5,000,000	5,040,275	5,000,000	0	0	0	0	7.210	7.209	JAJO	66,092	245,340	02/20/2025	01/25/2055	5,090,125	0.0
29416K-AA-0	ENVOLVE COMMUNITIES III LIHTC		1.A FE	4,000,000	4,000,000	3,952,838	4,000,000	0	0	0	0	6.490	6.488	JJ	14,422	0	11/26/2025	07/21/2055	4,129,800	0.0
45175X-AB-7	IDENTITY DIGITAL LLC CL A-2		1.F PL	5,000,000	5,000,000	5,078,000	5,000,000	0	0	0	0	6.793	6.793	MUSD	10,378	257,571	03/17/2025	03/20/2065	5,084,913	0.0
479913-C*-4	JONAH ENERGY II LLC CL A-1		1.G PL	4,464,108	4,464,108	4,481,022	4,464,108	0	0	0	0	5.908	5.908	MON	15,385	116,637	06/30/2025	01/10/2041	5,024,617	0.0
50547V-AH-9	LINCOLN LIHTC		1.F FE	5,000,000	5,000,000	5,134,694	5,000,000	0	0	0	0	6.890	6.927	JAJO	72,728	282,299	04/08/2025	12/31/2043	5,086,125	0.0
74628#-AB-9	PUREWEST FUNDING LLC CL A-2		2.B PL	4,958,906	4,958,906	4,974,538	4,958,906	0	0	0	0	6.531	6.531	MON	23,390	235,949	03/12/2025	04/05/2040	5,027,213	0.0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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 %
1539999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)				28,423,014	28,423,014	28,661,367	28,423,014	0	0	0	0	XXX	XXX	XXX	202,395	1,137,796	XXX	XXX	29,442,793	XXX
1609999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient				45,847,172	46,138,209	46,373,744	45,977,453	9,545	81,105	0	0	XXX	XXX	XXX	238,070	1,765,260	XXX	XXX	44,730,098	XXX
01627A-AD-0	ALIGNED DATA CENTERS ISSUERS L 23-1A A2		1.G FE	3,907,816	4,000,000	4,030,320	3,950,236	0	18,868	0	0	6.000	6.566	MON	10,667	240,000	08/10/2023	08/17/2048	2,544,502	0.0
102104-AA-4	BOURZOU ISSUER LLC JAMSHID IS 24-1A A2		1.F FE	8,000,000	8,000,000	8,006,104	8,000,000	0	0	0	0	5.781	5.781	MON	11,562	494,597	11/22/2024	11/22/2049	8,038,540	0.0
12510H-AX-8	CAPITAL AUTOMOTIVE REIT 24-2A A2		1.E FE	1,893,412	1,961,667	1,961,089	1,912,113	0	12,970	0	0	5.250	6.087	MON	4,577	102,701	06/04/2024	05/15/2054	1,936,770	0.0
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1		1.A FE	1,401,072	1,425,000	1,392,598	1,405,174	0	4,270	0	0	4.400	4.816	MON	2,787	62,526	09/27/2024	10/15/2054	730,821	0.0
12510H-BA-7	CAPITAL AUTOMOTIVE REIT 24-3A A2		1.E FE	1,662,641	1,722,656	1,647,650	1,672,961	0	9,031	0	0	4.550	5.241	MON	3,484	78,163	09/27/2024	10/15/2054	1,684,174	0.0
20469B-AB-3	COMPASS DATACENTERS ISSUER I 25-2A A2		1.F FE	2,750,000	2,750,000	2,789,808	2,750,000	0	0	0	0	5.835	5.835	MON	2,674	136,393	02/11/2025	02/25/2050	2,763,372	0.0
23284B-AA-2	CYRUSONE DATA CENTERS ISSUER I 23-1A A2		1.G FE	3,605,201	4,000,000	3,943,194	3,800,687	0	77,529	0	0	4.300	6.639	MON	5,256	172,000	04/19/2023	04/20/2048	4,014,333	0.0
23284B-AF-1	CYRUSONE DATA CENTERS ISSUER I 24-1A A2		1.G FE	941,030	1,000,000	985,128	959,977	0	10,911	0	0	4.760	6.133	MON	1,454	47,600	03/08/2024	03/22/2049	1,003,967	0.0
23284B-AH-7	CYRUS 2024-3A A2		1.G FE	3,125,511	3,500,000	3,354,484	3,194,642	0	45,530	0	0	4.650	6.568	MON	4,973	162,750	11/07/2024	05/20/2049	7,027,125	0.0
23802Y-AA-5	DATABANK ISSUER I 25-1A A2		1.G FE	1,999,932	2,000,000	1,973,047	1,999,936	0	5	0	0	5.180	5.181	MON	1,727	26,476	09/11/2025	09/27/2055	2,008,633	0.0
55037L-AB-0	LUNAR AIRCRAFT 2020-1 LIMITED 20-1A B		2.B FE	1,634,130	1,683,353	1,691,132	1,656,794	2,773	25,680	0	0	4.335	6.013	MON	3,243	72,973	12/11/2024	02/15/2045	3,976,136	0.0
76134K-AA-2	RETAINED VANTAGE DATA CENTERS 23-1A A2A		1.G FE	2,000,000	2,000,000	1,993,275	2,000,000	0	0	0	0	5.000	5.000	MON	4,444	25,000	09/26/2025	09/15/2048	2,008,333	0.0
76134K-AM-6	RETAINED VANTAGE DATA CENTERS 25-1A A2A		1.G FE	2,250,000	2,250,000	2,226,117	2,250,000	0	0	0	0	5.091	5.091	MON	5,091	32,455	08/20/2025	08/15/2050	2,259,546	0.0
80587F-AA-7	SCALELOGIX ABS US ISSUER LLC 25-1A A2		1.G FE	2,936,841	3,000,000	3,009,385	2,941,812	0	4,971	0	0	5.673	6.161	MON	2,837	74,695	07/08/2025	07/25/2055	3,014,183	0.0
85236K-AF-9	STACK INFRASTRUCTURE ISSUER LL 23-1A A2		1.G FE	1,225,350	1,250,000	1,254,495	1,238,080	0	4,067	0	0	5.900	6.359	MON	1,229	73,750	03/08/2023	03/25/2048	1,256,146	0.0
86212F-AB-5	STORE MASTER FUNDING LLC 25-1A A2		1.A FE	2,496,449	2,496,875	2,475,015	2,496,457	1	1	0	0	4.980	4.983	MON	3,799	27,632	09/25/2025	10/20/2055	2,423,558	0.0
86212F-AF-6	STORE MASTER FUNDING LLC 25-1A A5		1.C FE	1,996,494	1,997,500	2,027,946	1,996,520	0	20	0	0	5.170	5.179	MON	3,156	22,949	09/25/2025	10/20/2055	1,939,151	0.0
86212X-AM-2	STORE MASTER FUNDING LLC 24-1A A2		1.A FE	1,239,522	1,239,583	1,266,730	1,239,536	0	(10)	0	0	5.700	5.701	MON	2,159	70,656	04/05/2024	05/20/2054	938,938	0.0
86212X-AP-5	STORE MASTER FUNDING LLC 24-1A A4		1.C FE	991,393	991,667	1,011,792	991,450	0	19	0	0	5.940	5.945	MON	1,800	58,905	04/05/2024	05/20/2054	970,195	0.0
1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)				46,056,794	47,268,301	47,039,309	46,456,375	2,773	213,862	0	0	XXX	XXX	XXX	76,919	1,982,221	XXX	XXX	50,538,423	XXX
209031-AA-1	CONSOLIDATED COMMUNICATIONS LL 25-1A A2		1.G FE	1,989,994	2,000,000	2,043,292	1,990,701	0	707	0	0	6.000	6.088	MON	3,667	69,333	05/09/2025	05/20/2055	1,108,460	0.0
476681-AD-3	JERSEY MIKES FUNDING LLC 24-1A A2		2.B FE	3,225,625	3,225,625	3,273,286	3,225,625	0	0	0	0	5.636	5.634	FIAN	23,230	165,132	12/11/2024	02/15/2055	3,073,327	0.0
476681-AE-1	JERSEY MIKES FUNDING LLC 25-1A A2		2.B FE	1,995,000	1,995,000	2,031,508	1,995,000	0	0	0	0	5.610	5.610	FIAN	14,301	34,509	07/17/2025	08/16/2055	1,891,157	0.0
53701F-AA-5	LITMUS MUSIC FINANCE SER 2025-1 CL A		1.F PL	9,007,236	9,200,000	9,366,452	9,029,987	0	22,751	0	0	6.000	6.496	JAJO	108,867	265,267	04/28/2025	04/20/2030	18,676,000	0.0
72703P-AF-0	PLANET FITNESS MASTER ISSUER L 24-1A A2I		2.B FE	4,937,500	4,937,500	5,042,836	4,937,500	0	0	0	0	5.765	5.758	MUSD	20,558	284,647	06/06/2024	06/05/2054	5,021,342	0.0
864300-AA-6	SUBWAY FUNDING LLC 24-1A A2I		2.B FE	990,000	990,000	1,003,605	990,000	0	0	0	0	6.028	6.026	JAJO	10,112	59,677	05/30/2024	07/30/2054	969,392	0.0
864300-AJ-7	SUBWAY FUNDING LLC 24-3A A2I1		2.B FE	2,970,000	2,970,000	2,928,971	2,970,000	0	0	0	0	5.566	5.566	JAJO	28,011	165,310	09/06/2024	07/30/2054	2,844,032	0.0
86613X-AN-5	SUMMIT ISSUER LLC 25-1A A2		1.G FE	3,999,972	4,000,000	3,994,932	3,999,972	0	0	0	0	5.208	5.208	MON	6,365	17,360	11/05/2025	11/20/2055	4,017,360	0.0
87342R-AE-4	TACO BELL FUNDING LLC 18-1 A2I1		2.B FE	926,604	952,500	948,127	935,674	0	144	0	0	4.940	5.604	FIAN	4,705	47,054	03/19/2024	11/25/2048	964,263	0.0
95058X-AL-2	WENDYS FUNDING LLC 21-1A A2I1		2.B FE	990,898	1,193,740	1,052,601	1,027,524	0	26,130	0	0	2.775	5.854	MUSD	1,472	33,126	06/10/2024	06/15/2051	1,135,943	0.0
1739999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)				31,032,829	31,464,365	31,685,610	31,101,983	0	54,733	0	0	XXX	XXX	XXX	221,288	1,141,415	XXX	XXX	39,701,276	XXX
1809999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis				77,089,623	78,732,666	78,724,919	77,558,358	2,773	268,595	0	0	XXX	XXX	XXX	298,207	3,123,636	XXX	XXX	90,239,699	XXX
1889999999. Total - asset-backed securities (unaffiliated)				779,595,808	799,844,329	791,968,524	782,244,848	12,318	2,567,949	0	0	XXX	XXX	XXX	3,584,101	33,945,203	XXX	XXX	263,341,447	XXX

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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 %
1899999999	Total - asset-backed securities (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1909999999	Total - asset-backed securities			779,595,808	799,844,329	791,968,524	782,244,848	12,318	2,567,949	0	0	XXX	XXX	XXX	3,584,101	33,945,203	XXX	XXX	263,341,447	XXX
2009999999	Total long term bonds - issuer credit obligations and asset - backed securities			1,367,522,712	1,397,028,055	1,397,498,956	1,374,072,980	(8,449)	4,410,344	0	0	XXX	XXX	XXX	11,779,661	52,880,694	XXX	XXX	869,935,492	XXX

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

1A	1A ..\$	561,423,436	1B ..\$	20,704,932	1C ..\$	47,605,815	1D ..\$	21,786,547	1E ..\$	6,792,811	1F ..\$	50,763,810	1G ..\$	40,363,901
1B	2A ..\$	0	2B ..\$	32,803,596	2C ..\$	0								
1C	3A ..\$	0	3B ..\$	0	3C ..\$	0								
1D	4A ..\$	0	4B ..\$	0	4C ..\$	0								
1E	5A ..\$	0	5B ..\$	0	5C ..\$	0								
1F	6 ..\$	0												

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
06055H-80-6	BANK OF AMERICA CORP 4.25%		120,000,000	.25	2,116,800	17.64	2,116,800	2,169,250	14,609	.0	.0	.0	(52,450)	0	0	(52,450)	0	2.B FE	11/12/2025
14040H-75-8	CAPITAL ONE FINANCIAL CO 4.375%		65,000,000	.25	1,088,100	16.74	1,088,100	1,153,771	17,773	.0	.0	.0	(65,671)	0	0	(65,671)	0	3.A FE	10/29/2025
48128B-58-0	JPMORGAN CHASE & CO 4.55%		120,000,000	.25	2,328,000	19.40	2,328,000	2,399,100	19,906	.0	.0	.0	(71,100)	0	0	(71,100)	0	2.A FE	11/13/2025
493267-86-8	KEYCORP 5.625%		45,000,000	.25	956,700	21.26	956,700	971,650	15,820	.0	.0	.0	(14,950)	0	0	(14,950)	0	3.A FE	11/18/2025
61762V-86-1	MORGAN STANLEY 4.25%		110,000,000	.25	1,940,400	17.64	1,940,400	2,031,700	29,219	.0	.0	.0	(91,300)	0	0	(91,300)	0	2.C FE	10/28/2025
902973-73-4	US BANCORP 3.75%		90,000,000	.25	1,379,700	15.33	1,379,700	1,435,500	.0	21,094	.0	.0	(55,800)	0	0	(55,800)	0	2.B FE	10/29/2025
95002Y-40-0	WELLS FARGO & COMPANY 4.2500%		100,000,000	.25	1,777,000	17.77	1,777,000	1,798,400	26,563	.0	.0	.0	(21,400)	0	0	(21,400)	0	2.B FE	10/30/2025
4019999999. Subtotal - preferred stock - industrial and miscellaneous (unaffiliated) perpetual preferred					11,586,700	XXX	11,586,700	11,959,371	94,671	50,313	0	0	(372,671)	0	0	(372,671)	0	XXX	XXX
29364D-10-0	ENTERGY ARKANSAS INC 4.875% 09/01/66		75,000,000	.25	1,602,716	20.70	1,552,500	1,602,716	22,852	.0	.0	.0	0	0	0	0	0	1.F FE	11/17/2025
842587-88-3	SOUTHERN CO 4.200%		35,000,000	.25	638,750	17.74	620,900	638,750	.0	.0	.0	.0	0	0	0	0	0	2.C FE	11/13/2025
98400T-A*-7	XAI OCTAGON FLT & ALT INCOME TRUST		360,000,000	10	3,600,000	9.971	3,589,560	3,600,000	.0	.0	.0	.0	0	0	0	0	0	1.G PL	10/21/2025
4029999999. Subtotal - preferred stock - industrial and miscellaneous (unaffiliated) redeemable preferred					5,841,466	XXX	5,762,960	5,841,466	22,852	0	0	0	0	0	0	0	0	XXX	XXX
4109999999. Total - preferred stock - industrial and miscellaneous (unaffiliated)					17,428,166	XXX	17,349,660	17,800,837	117,523	50,313	0	0	(372,671)	0	0	(372,671)	0	XXX	XXX
4409999999. Total - preferred stock - parent, subsidiaries and affiliates					0	XXX	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999999 - Total preferred stocks					17,428,166	XXX	17,349,660	17,800,837	117,523	50,313	0	0	(372,671)	0	0	(372,671)	0	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$1,602,716 1G ..\$3,600,000
 1B 2A ..\$2,328,000 2B ..\$5,273,500 2C ..\$2,579,150
 1C 3A ..\$2,044,800 3B ..\$0 3C ..\$0
 1D 4A ..\$0 4B ..\$0 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6 ..\$0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
91282C-NN-7	US TREASURY N/B	08/27/2025	CITIGROUP GLOBAL MARKETS INC.		110,619	110,000	324
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				110,619	110,000	324
138010-A9-4	CANON MCWILLAN PA SCH DIST	07/02/2025	STIFEL NICOLAUS & COMPANY INCORPORATED		2,958,522	2,900,000	0
138735-ZR-9	CANUTILLO TX INDEP SCH DIST	06/16/2025	FHN FINANCIAL SECURITIES CORP.		2,022,920	2,000,000	0
262061-VC-5	DRIPPING SPRINGS TX INDEP SCHD	07/16/2025	RAYMOND JAMES & ASSOCIATES INC.		3,843,225	3,750,000	0
421111-AX-3	HAYS TX CONSOL INDEP SCH DIST	08/05/2025	FHN FINANCIAL SECURITIES CORP.		3,616,130	3,500,000	0
549108-K9-8	LUBBOCK COOPER TX INDEP SCH DI	07/30/2025	RAYMOND JAMES & ASSOCIATES INC.		2,000,000	2,000,000	0
564386-VN-7	MANSFIELD TX INDEP SCH DIST	06/26/2025	RAYMOND JAMES & ASSOCIATES INC.		2,066,720	2,000,000	0
608557-C5-1	MOLINE IL	02/28/2025	WELLS FARGO SECURITIES LLC		1,661,200	2,000,000	15,620
667826-HG-9	NORTHWEST TX INDEP SCH DIST	06/30/2025	BARCLAYS CAPITAL INC.		3,641,295	3,500,000	0
756843-M8-8	RED OAK TX INDEP SCH DIST	07/16/2025	ROBERT W. BAIRD & CO. INCORPORATED		2,305,823	2,250,000	3,609
796116-UM-1	SAN ANGELO TX INDEP SCH DIST	07/11/2025	PIPER SANDLER & CO.		2,057,320	2,000,000	0
932493-MX-4	WALLER TX INDEP SCH DIST	07/10/2025	JEFFERIES LLC		2,055,800	2,000,000	0
0049999999	Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)				28,228,955	27,900,000	19,229
01728L-KZ-4	ALLEGHENY CNTY PA ARPT AUTH AR	06/27/2025	J.P. MORGAN SECURITIES LLC		2,583,251	2,490,000	22,825
04780M-3D-9	ATLANTA GA ARPT REVENUE	09/10/2025	J.P. MORGAN SECURITIES LLC		2,100,540	2,000,000	0
167593-4S-8	CHICAGO IL OHARE INTERNATIONAL	07/01/2025	SIEBERT WILLIAMS SHANK & CO. LLC		2,823,464	2,745,000	419
19633T-AF-8	COLORADO BRIDGE & TUNNEL ENTER	06/30/2025	STERN BROTHERS & CO.		2,104,960	2,000,000	9,167
196632-8C-0	COLORADO SPRINGS CO UTILITIES	08/07/2025	GOLDMAN SACHS & CO. LLC		4,209,205	4,060,000	0
220245-5W-0	CORPUS CHRISTI TX UTILITY SYSR	06/27/2025	MORGAN STANLEY & CO. LLC		2,061,160	2,000,000	0
442349-JU-1	HOUSTON TX ARPT SYS REVENUE	07/25/2025	WELLS FARGO SECURITIES LLC		2,042,680	2,000,000	0
57421F-BX-4	MARYLAND ST DEPT OF TRANSPRTN	06/30/2025	RBC CAPITAL MARKETS LLC		2,532,300	2,500,000	54,688
576000-E6-6	MASSACHUSETTS ST SCH BLDG AUTH	09/04/2025	BOFA SECURITIES INC.		2,111,080	2,000,000	0
64613C-GK-8	NEW JERSEY ST TRANSPRTN TRUST	06/27/2025	JEFFERIES LLC		3,169,471	3,100,000	6,781
64972J-HL-8	NEW YORK NY CITY TRANSITIONAL	07/24/2025	SAMUEL A RAMIREZ & CO. INC.		2,101,960	2,000,000	0
67756Q-T8-0	OHIO ST HSG FIN AGY RSOL MTGE	09/05/2025	FHN FINANCIAL SECURITIES CORP.		1,466,280	2,000,000	1,108
68450L-JQ-9	ORANGE CNTY FL HLTH FACS AUTH	09/04/2025	JEFFERIES LLC		2,033,020	2,000,000	44,917
717817-ZC-7	PHILADELPHIA PA ARPT REVENUE	08/15/2025	WELLS FARGO SECURITIES LLC		1,945,460	2,000,000	0
73358W-CW-2	PORT AUTH OF NEW YORK & NEW JE	02/06/2025	PIPER SANDLER & CO.		3,212,780	3,045,000	45,854
735389-4D-7	PORT OF SEATTLE WA REVENUE	08/07/2025	MORGAN STANLEY & CO. LLC		2,598,100	2,500,000	0
874458-MU-3	TALLAHASSEE FL CAPITAL BONDS	08/07/2025	SAMUEL A RAMIREZ & CO. INC.		3,334,435	3,250,000	0
89602R-NM-3	TRIBOROUGH NY BRIDGE & TUNNEL	08/19/2025	MORGAN STANLEY & CO. LLC		2,054,040	2,000,000	0
928077-LB-0	VIRGINIA ST PORT AUTH PORT FAC	08/14/2025	BOFA SECURITIES INC.		2,298,420	2,250,000	0
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue				46,788,606	45,940,000	185,759
025537-AU-5	AMERICAN ELECTRIC POWER	10/29/2025	BARCLAYS CAPITAL INC.		2,438,750	2,500,000	20,182
025816-CH-0	AMERICAN EXPRESS CO	11/12/2025	MIZUHO SECURITIES USA LLC		1,967,000	2,000,000	11,636
05707#-AB-7	RW BAIRD 2025	09/11/2025	DIRECT		5,000,000	5,000,000	0
07388*-AA-5	BEAR SIAMP FINANCE I I LP 2025	10/08/2025	DIRECT		2,000,000	2,000,000	0
09589#-AC-0	BLUE OIL GP STAKES FINANCING IV	10/09/2025	DIRECT		10,000,000	10,000,000	0
11283#-AG-6	BROOKFIELD POWER NY FIN 2025 SER 7	12/04/2025	DIRECT		5,000,000	5,000,000	0
125896-BU-3	CMS ENERGY CORP	10/22/2025	BARCLAYS CAPITAL INC.		2,462,500	2,500,000	46,840
167885-C*-1	CHICAGO PARKING METERS	09/30/2025	DIRECT		2,600,000	2,600,000	0
172967-OA-2	CITIGROUP INC	06/03/2025	RBC CAPITAL MARKETS LLC		1,998,800	2,000,000	7,428
17327C-BC-6	CITIGROUP INC	10/30/2025	VARIOUS		2,058,480	2,000,000	36,094
18055#-CK-6	CLARION LION PROPERTIES FD 2025 SER BF	12/01/2025	DIRECT		3,000,000	3,000,000	0
24618#-BC-3	DELAWARE NORTH COS INC	09/12/2025	DIRECT		2,000,000	2,000,000	0
25746U-DU-0	DOMINION ENERGY INC	10/22/2025	MUFG SECURITIES AMERICAS INC.		2,185,000	2,000,000	55,222
26441C-CG-8	DUKE ENERGY CORP	11/17/2025	MORGAN STANLEY & CO. LLC		2,096,500	2,000,000	27,592
290876-AD-3	EMERA INC	10/29/2025	VARIOUS		2,521,875	2,500,000	62,156
292102-DF-4	EMPIRE STATE REALITY TRUST 2025 SER L	09/30/2025	DIRECT		3,000,000	3,000,000	0
33971#-AB-0	FREEMPORT LNG I I I 2025	11/19/2025	DIRECT		5,000,000	5,000,000	0
38148B-AC-2	GOLDMAN SACHS GROUP INC	11/13/2025	VARIOUS		1,755,018	1,750,000	25,617
40495*-AC-2	HINES GLOBAL INCOME TRUST 2025	09/25/2025	DIRECT		5,000,000	5,000,000	0
459200-LG-4	IBM CORP	02/05/2025	BNP PARIBAS SECURITIES CORP.		2,494,500	2,500,000	0
48268#-AZ-7	KPMG LLP SENIOR SER 2025 - A	05/15/2025	DIRECT		4,000,000	4,000,000	0
53621#-BS-4	LION INDUSTRIAL PROPERTIES LP	08/28/2025	DIRECT		5,000,000	5,000,000	0
56081*-AL-8	MAJOR LEAGUE BASEBALL FACILITY FD LLC	06/10/2025	DIRECT		5,000,000	5,000,000	0
61748U-AE-2	MORGAN STANLEY	01/16/2025	MORGAN STANLEY & CO. LLC		2,500,000	2,500,000	0
63007#-AA-7	NORTHPOINT DATA CENTER BLDG 6	12/11/2025	DIRECT		5,000,000	5,000,000	0
67631#-AD-6	OAKTREE CAPITAL I LP	06/05/2025	DIRECT		5,000,000	5,000,000	0
70522#-AD-0	PECO PALLET HOLDINGS INC	09/18/2025	DIRECT		3,000,000	3,000,000	0
74170*-CP-2	PRIME PROPERTY FUND LLC 2025	07/10/2025	DIRECT		5,000,000	5,000,000	0
744320-BK-7	PRUDENTIAL FINANCIAL INC	10/22/2025	BARCLAYS CAPITAL INC.		2,610,625	2,500,000	21,667
74751*-AG-1	QTS DATACENTERS MIS 2025-2	11/21/2025	DIRECT		3,000,000	3,000,000	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
750198-AB-6	RREEF AMERICA II 2025	10/23/2025	DIRECT		5,000,000	5,000,000	0
784888-AM-7	AMERICAN CORE REALTY FUND 2025	08/27/2025	DIRECT		4,000,000	4,000,000	0
78513*-AA-4	BROOKFIELD SHEPHERDS FLAT SER A	12/12/2025	DIRECT		4,000,000	4,000,000	0
86172*-AD-3	STONE PT CR CORP SR NT	05/15/2025	DIRECT		3,300,000	3,300,000	0
88515*-AA-1	THOR FINANCING CO LLC SENIOR SECUR	10/08/2025	DIRECT		6,900,000	6,900,000	0
902973-AZ-9	US BANCORP	11/19/2025	MARKETAXESS		499,695	500,000	2,576
91159H-JT-8	US BANCORP	02/05/2025	U.S. BANCORP INVESTMENTS INC.		2,000,000	2,000,000	0
C10058-AA-6	ALPENGLOW RAIL SER A	11/25/2025	DIRECT		5,000,000	5,000,000	0
G2037*-AB-2	CHANEL LTD SERIES B	04/03/2025	DIRECT		1,179,456	1,200,000	21,952
G2037*-AC-0	CHANEL LTD SERIES C	04/03/2025	DIRECT		3,609,772	3,800,000	72,175
G3908*-AH-3	GAST MIDCO LTD 2025 A1	05/27/2025	DIRECT		5,000,000	5,000,000	0
G3908*-AW-0	GAST MIDCO LTD 2025 D5	10/07/2025	DIRECT		2,000,000	2,000,000	0
G7114*-AG-6	PLACES FOR PEOPLE TREASURY PLC	08/26/2025	DIRECT		5,000,000	5,000,000	0
G8038*-AU-2	SERCO GROUP PLC 2025 SER A	04/14/2025	DIRECT		5,000,000	5,000,000	0
L9031*-AK-7	TERMINAL INVESTMENT LTD SA	07/01/2025	DIRECT		10,000,000	10,000,000	0
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				167,177,971	167,050,000	411,137
0489999999	Total - issuer credit obligations (unaffiliated)				242,306,151	241,000,000	616,449
0499999999	Total - issuer credit obligations (affiliated)				0	0	0
0509999997	Total - issuer credit obligations - Part 3				242,306,151	241,000,000	616,449
0509999998	Total - issuer credit obligations - Part 5				2,595,800	2,600,000	0
0509999999	Total - issuer credit obligations				244,901,951	243,600,000	616,449
3618N5-JA-8	GNMA II POOL MBO256	10/10/2025	GOLDMAN SACHS & CO. LLC		4,648,396	4,916,702	7,102
1019999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				4,648,396	4,916,702	7,102
3132DU-FX-0	UMBS - POOL SD6482	01/15/2025	J.P. MORGAN SECURITIES LLC		2,913,118	2,881,600	7,204
3132DU-FZ-5	UMBS - POOL SD6484	02/06/2025	WELLS FARGO SECURITIES LLC		4,551,183	4,493,262	4,493
1039999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				7,464,301	7,374,862	11,697
12674U-AB-9	COOPR RESIDENTIAL MORTGAGE TRU 25-CES2 A	06/18/2025	GOLDMAN SACHS & CO. LLC		1,999,989	2,000,000	7,782
16160T-AA-6	CHASE MORTGAGE FINANCE CORPORA 25-1 A2	01/24/2025	J.P. MORGAN SECURITIES LLC		2,249,648	2,250,000	10,875
28225G-AB-0	ELLINGTON FINANCIAL MORTGAGE T 25-CES2 A	03/24/2025	BARCLAYS CAPITAL INC.		1,999,965	2,000,000	8,314
36267B-AB-3	GS MORTGAGE-BACKED SECURITIES 22-GR2 A2	01/13/2025	GOLDMAN SACHS & CO. LLC		1,540,946	1,875,628	2,032
67647A-AU-9	OCEANVIEW MORTGAGE TRUST 22-1 A19	02/14/2025	BOFA SECURITIES INC.		1,760,419	1,904,281	4,047
69384A-AA-6	PRP ADVISORS LLC 25-RCF5 A1	10/14/2025	NOMURA INTERNATIONAL PLC		499,989	500,000	3,092
75023X-BP-6	RADIAN MTG CAP TR 2025-J2 A25	06/06/2025	WELLS FARGO SECURITIES LLC		1,999,978	2,000,000	0
75410C-AA-7	RATE MORTGAGE TRUST 25-J1 A1	02/19/2025	WELLS FARGO SECURITIES LLC		2,255,625	2,250,000	9,000
81749X-AA-1	SEQUOIA MORTGAGE TRUST 25-12 A1	11/13/2025	WELLS FARGO SECURITIES LLC		4,753,711	4,750,000	14,514
1059999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				19,060,270	19,529,909	59,656
08164A-AG-7	BENCHMARK MORTGAGE TRUST 25-V13 A4	02/07/2025	CITIGROUP GLOBAL MARKETS INC.		2,059,981	2,000,000	5,815
08164E-AB-0	BENCHMARK MORTGAGE TRUST 25-V18 A2	10/10/2025	GOLDMAN SACHS & CO. LLC		4,040,000	4,000,000	15,158
12433H-AA-2	BX TRUST 25-BCAT A	07/31/2025	WELLS FARGO SECURITIES LLC		3,000,000	3,000,000	0
94990H-AA-5	WELLS FARGO COMMERCIAL MORTGAG 25-AGLN A	07/08/2025	WELLS FARGO SECURITIES LLC		1,995,000	2,000,000	0
1079999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				11,094,981	11,000,000	20,973
00112H-AA-5	ACREC LLC 25-FL3 A	01/10/2025	J.P. MORGAN SECURITIES LLC		2,493,750	2,500,000	0
03331V-AA-3	ANCHORAGE CREDIT FUNDING LTD 25-19A A	10/09/2025	GREENSLUDGE		600,000	600,000	0
03766H-AU-4	APIDOS CLO LTD 22-39A BR	10/03/2025	SG AMERICAS SECURITIES LLC		4,950,000	4,950,000	0
037986-AL-0	APIDOS CLO LTD 24-1A XR	08/29/2025	SG AMERICAS SECURITIES LLC		2,000,000	2,000,000	0
05556E-AA-4	BDS LTD 25 FL15 A	08/14/2025	WELLS FARGO SECURITIES LLC		3,000,000	3,000,000	0
05556X-AA-2	BDS 2025-FL16 LLC 25 FL16	11/20/2025	MORGAN STANLEY & CO. LLC		4,000,000	4,000,000	0
05686C-AE-3	BAIN CAPITAL CREDIT CLO LIMIT 25-1A B	01/27/2025	MIZUHO SECURITIES USA LLC		2,000,000	2,000,000	0
056914-AE-4	BAIN CAPITAL CREDIT CLO LIMIT 25-3A B	07/03/2025	SG AMERICAS SECURITIES LLC		2,000,000	2,000,000	0
06744N-BS-5	BARDOT CLO LTD 19-2A BRR	01/17/2025	BARCLAYS CAPITAL INC.		2,000,000	2,000,000	0
08179Q-AA-8	BENEFIT STREET PARTNERS CLO LT 25-43A A	08/20/2025	J.P. MORGAN SECURITIES LLC		5,000,000	5,000,000	0
26245C-BN-2	DRYDEN SENIOR LOAN FUND 16-43A B2R2	11/13/2025	ROBERT W. BAIRD & CO. INCORPORATED		1,924,000	2,000,000	4,124
36319X-BE-6	GALAXY CLO LTD 18-25A BRR	08/13/2025	GOLDMAN SACHS & CO. LLC		5,000,000	5,000,000	0
509827-AC-5	LAKE GEORGE PARK CLO LTD 25-1A B	02/18/2025	BNP PARIBAS SECURITIES CORP.		5,000,000	5,000,000	0
55287H-AA-8	MF1 MULTIFAMILY HOUSING MORTGA 25-FL17 A	01/24/2025	MORGAN STANLEY & CO. LLC		3,990,000	4,000,000	0
55817D-AA-6	MADISON PARK FUNDING LTD 25-71A A1	02/11/2025	NOMURA SECURITIES INTERNATIONAL INC.		3,000,000	3,000,000	0
55817D-AC-2	MADISON PARK FUNDING LTD 25-71A A2	02/11/2025	NOMURA SECURITIES INTERNATIONAL INC.		2,000,000	2,000,000	0
87169N-AU-7	SYMPHONY CLO LTD 23-38A AIR	12/04/2025	GOLDMAN SACHS & CO. LLC		3,518,375	3,500,000	21,705
1099999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)				52,476,125	52,550,000	25,829
14678A-A*-0	CARTIGA ASSET FINANCE SERIES 2025-1	01/24/2025	DIRECT		2,000,000	2,000,000	0
14903*-AA-7	CATAPULT SOFI TRUST 2025-1 A-2	10/20/2025	DIRECT		2,000,000	2,000,000	0
14903*-AB-5	CATAPULT SOFI TRUST 2025-1 B	10/20/2025	DIRECT		2,000,000	2,000,000	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
45029*-AA-0	ISPC FINANCING TRUST 2025-1	08/20/2025	DIRECT		4,499,440	4,500,000	0
74290J-AC-6	PROGRESS RESIDENTIAL TRUST 25-SFR4 B	07/28/2025	WELLS FARGO SECURITIES LLC		1,958,000	2,000,000	0
74334N-AA-9	PROGRESS RESIDENTIAL TRUST 25-SFR1 A	01/10/2025	WELLS FARGO SECURITIES LLC		1,826,851	2,000,000	0
82445*-AA-9	SHIELD 2025-1 LLC CL A	11/03/2025	DIRECT		4,000,000	4,000,000	0
82445*-AB-7	SHIELD 2025-1 LLC CL B	11/03/2025	DIRECT		3,000,000	3,000,000	0
85520E-AE-1	STAR 2025-SFR6 TRUST 25-SFR6 C	07/16/2025	CITIGROUP GLOBAL MARKETS INC.		2,000,000	2,000,000	0
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				23,284,293	23,500,000	0
090977-AA-7	BISHOP EQUIPMENT RECV 2025-1 A	11/20/2025	DIRECT		4,999,527	5,000,000	0
090977-AB-5	BISHOP EQUIPMENT RECV 2025-1 B	11/20/2025	DIRECT		999,945	1,000,000	0
1129999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (affiliated)				5,999,472	6,000,000	0
30332Y-AG-6	FIP MASTER FUNDING LLC 25-1A A2	10/09/2025	BOFA SECURITIES INC.		1,999,748	2,000,000	0
629174-AA-1	MMABS ISSUER 1 LLC 25-1A A	11/18/2025	GOLDMAN SACHS & CO. LLC		1,999,948	2,000,000	0
96328G-CM-7	WHEELS FLEET LEASE FUNDING LLC 25-2A B	07/22/2025	RBC CAPITAL MARKETS LLC		1,999,703	2,000,000	0
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)				5,999,399	6,000,000	0
05653F-AB-1	BMI FUNDING LLC 2024 A-2	02/20/2025	DIRECT		5,000,000	5,000,000	0
29416K-AA-0	ENVOLVE COMMUNITIES III LIHTC	11/26/2025	DIRECT		4,000,000	4,000,000	0
45175X-AB-7	IDENTITY DIGITAL LLC CL A-2	03/17/2025	DIRECT		5,000,000	5,000,000	0
479913-C*-4	JONAH ENERGY II LLC CL A-1	06/30/2025	DIRECT		5,000,000	5,000,000	0
50547V-AH-9	LINCOLN LIHTC	04/08/2025	DIRECT		5,000,000	5,000,000	0
74628F-AB-9	PUREWEST FUNDING LLC CL A-2	03/12/2025	DIRECT		5,000,000	5,000,000	0
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)				29,000,000	29,000,000	0
20469B-AB-3	COMPASS DATACENTERS ISSUER III 25-2A A2	02/11/2025	GUGGENHEIM SECURITIES LLC		2,750,000	2,750,000	0
23802Y-AA-5	DATABANK ISSUER II LLC 25-1A A2	09/11/2025	DEUTSCHE BANK SECURITIES INC.		1,999,932	2,000,000	0
76134K-AA-2	RETAINED VANTAGE DATA CENTERS 23-1A A2A	09/26/2025	BOFA SECURITIES INC.		2,000,000	2,000,000	3,889
76134K-AM-6	RETAINED VANTAGE DATA CENTERS 25-1A A2A	08/20/2025	SCOTIA CAPITAL (USA) INC.		2,250,000	2,250,000	0
80587F-AA-7	SCALELOGIX ABS US ISSUER LLC 25-1A A2	07/08/2025	DEUTSCHE BANK SECURITIES INC.		2,936,841	3,000,000	0
86212F-AB-5	STORE MASTER FUNDING LLC 25-1A A2	09/25/2025	CITIGROUP GLOBAL MARKETS INC.		2,499,573	2,500,000	0
86212F-AF-6	STORE MASTER FUNDING LLC 25-1A A5	09/25/2025	CITIGROUP GLOBAL MARKETS INC.		1,998,992	2,000,000	0
1719999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)				16,435,338	16,500,000	3,889
209031-AA-1	CONSOLIDATED COMMUNICATIONS LL 25-1A A2	05/09/2025	MORGAN STANLEY & CO. LLC		1,989,994	2,000,000	0
476681-AE-1	JERSEY MIKES FUNDING LLC 25-1A A2	07/17/2025	GUGGENHEIM SECURITIES LLC		2,000,000	2,000,000	0
53701F-AA-5	LITMUS MUSIC FINANCE SER 2025-1 CL A	04/28/2025	DIRECT		9,007,236	9,200,000	0
86613X-AN-5	SUMMIT ISSUER LLC 25-1A A2	11/05/2025	MORGAN STANLEY & CO. LLC		3,999,972	4,000,000	0
1739999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)				16,997,202	17,200,000	0
1889999999	Total - asset-backed securities (unaffiliated)				186,460,305	187,571,473	129,146
1899999999	Total - asset-backed securities (affiliated)				5,999,472	6,000,000	0
1909999997	Total - asset-backed securities - Part 3				192,459,777	193,571,473	129,146
1909999998	Total - asset-backed securities - Part 5				0	0	0
1909999999	Total - asset-backed securities				192,459,777	193,571,473	129,146
2009999999	Total - issuer credit obligations and asset-backed securities				437,361,728	437,171,473	745,595
06055H-80-6	BANK OF AMERICA CORP 4.25%	11/12/2025	VARIOUS	120,000,000	2,169,250	25	0
14040H-75-8	CAPITAL ONE FINANCIAL CO 4.375%	10/29/2025	SEAPORT GROUP	65,000,000	1,153,771	25	0
48128B-58-0	JPMORGAN CHASE & CO 4.55%	11/13/2025	VARIOUS	120,000,000	2,399,100	25	0
493267-86-8	KEYCORP 5.625%	11/18/2025	SEAPORT GROUP	45,000,000	971,650	25	0
61762V-86-1	MORGAN STANLEY 4.25%	10/28/2025	VARIOUS	110,000,000	2,031,700	25	0
902973-73-4	US BANCORP 3.75%	10/29/2025	JANNEY MONTGOMERY SCOTT LLC	90,000,000	1,435,500	25	0
95002Y-40-0	WELLS FARGO & COMPANY 4.2500%	10/30/2025	VARIOUS	100,000,000	1,798,400	25	0
4019999999	Subtotal - preferred stocks - industrial and miscellaneous (unaffiliated) perpetual preferred				11,959,371	XXX	0
28364D-10-0	ENTERGY ARKANSAS INC 4.875% 09/01/66	11/17/2025	JANNEY MONTGOMERY SCOTT LLC	75,000,000	1,602,716	25	0
842587-88-3	SOUTHERN CO 4.200%	11/13/2025	JANNEY MONTGOMERY SCOTT LLC	35,000,000	638,750	25	0
98400T-A*-7	XAI OCTAGON FLT & ALT INCOME TRUST	10/21/2025	DIRECT	360,000,000	3,600,000	10	0
4029999999	Subtotal - preferred stocks - industrial and miscellaneous (unaffiliated) redeemable preferred				5,841,466	XXX	0
4509999997	Total - preferred stocks - Part 3				17,800,837	XXX	0
4509999998	Total - preferred stocks - Part 5				0	XXX	0
4509999999	Total - preferred stocks				17,800,837	XXX	0
5989999997	Total - common stocks - Part 3				0	XXX	0
5989999998	Total - common stocks - Part 5				0	XXX	0
5989999999	Total - common stocks				0	XXX	0
5999999999	Total - preferred and common stocks				17,800,837	XXX	0
6009999999	Totals				455,162,565	XXX	745,595

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
686053-GG-8	OREGON ST SCH BRDS ASSN SHORT-	06/30/2025	SINKING FUND REDEMPTION 100.0000		283,803	283,803	289,559	283,834	0	(30)	0	(30)	0	283,803	0	0	0	6,753	06/30/2028
879743-PB-2	TEMPE AZ UNION HIGH SCH DIST #	07/22/2025	STIFEL NICOLAUS & COMPANY INCORPORATED		221,363	250,000	250,000	250,000	0	0	0	0	0	250,000	0	(28,638)	(28,638)	4,229	07/01/2030
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)					505,166	533,803	539,559	533,834	0	(30)	0	(30)	0	533,803	0	(28,638)	(28,638)	10,982	XXX
212474-JB-7	RHODE ISLAND ST CONVENTION CTR	07/22/2025	RBC CAPITAL MARKETS LLC		984,620	1,000,000	967,490	989,833	0	2,327	0	2,327	0	992,160	0	(7,540)	(7,540)	22,492	05/15/2027
45505T-V6-5	INDIANA ST HSG & CMINTY DEV AUT	07/01/2025	SINKING FUND REDEMPTION 100.0000		45,000	45,000	46,434	45,102	0	(102)	0	(102)	0	45,000	0	0	0	2,400	07/01/2049
63968M-3P-2	NEBRASKA ST INVESTMENT FIN AUT	09/01/2025	SINKING FUND REDEMPTION 100.0000		120,000	120,000	124,367	120,365	0	(365)	0	(365)	0	120,000	0	0	0	5,938	09/01/2049
64972H-6N-7	NEW YORK CITY NY TRANSITIONAL	07/15/2025	MATURITY 100.0000		1,250,000	1,250,000	1,250,313	1,250,057	0	(57)	0	(57)	0	1,250,000	0	0	0	44,375	07/15/2025
717893-R4-5	PHILADELPHIA PA WTR & WSTWTR R	05/29/2025	PIPER SANDLER & CO.		234,498	250,000	250,000	250,000	0	0	0	0	0	250,000	0	(15,503)	(15,503)	2,302	11/01/2027
717893-R5-2	PHILADELPHIA PA WTR & WSTWTR R	05/29/2025	PIPER SANDLER & CO.		229,588	250,000	250,000	250,000	0	0	0	0	0	250,000	0	(20,413)	(20,413)	2,517	11/01/2028
76221R-8B-2	RHODE ISLAND ST HSG & MTGE FIN	10/01/2025	SINKING FUND REDEMPTION 100.0000		180,000	180,000	181,325	180,112	0	(112)	0	(112)	0	180,000	0	0	0	8,938	10/01/2052
92812V-D4-5	VIRGINIA ST HSG DEV AUTH	12/01/2025	SINKING FUND REDEMPTION 100.0000		40,000	40,000	36,229	39,402	0	598	0	598	0	40,000	0	0	0	1,012	06/01/2030
928181-HY-5	VIRGINIA ST RESOURCES AUTH WTR	05/29/2025	SUNRIDGE PARTNERS LLC		222,148	250,000	250,000	250,000	0	0	0	0	0	250,000	0	(27,853)	(27,853)	90,125	11/01/2029
977100-AC-0	WISCONSIN ST GEN FUND ANNUAL A	07/22/2025	VARIOUS		1,075,184	1,070,000	1,125,201	1,092,424	0	(13,739)	0	(13,739)	0	1,078,685	0	(3,501)	(3,501)	37,441	05/01/2026
0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue					4,381,038	4,455,000	4,481,359	4,467,295	0	(11,450)	0	(11,450)	0	4,455,845	0	(74,810)	(74,810)	129,755	XXX
010392-FY-9	ALABAMA POWER CO	07/22/2025	KEYBANC CAPITAL MARKETS INC. SECURITY CALLED AT		2,233,080	2,250,000	2,202,165	2,223,160	0	5,401	0	5,401	0	2,228,561	0	4,519	4,519	75,469	09/01/2027
025816-DE-6	AMERICAN EXPRESS CO	05/01/2025	100.00000000 100.0000 RBC CAPITAL MARKETS LLC		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	74,850	05/01/2026
02665W-EC-1	AMERICAN HONDA FINANCE	11/18/2025	MATURITY 100.0000		1,000,540	1,000,000	999,420	999,792	0	178	0	178	0	999,970	0	570	570	64,257	01/12/2026
02665W-EF-4	AMERICAN HONDA FINANCE	04/17/2025	SECURITY CALLED AT		500,000	500,000	499,830	499,974	0	26	0	26	0	500,000	0	0	0	11,500	04/17/2025
03522A-AG-5	ANHEUSER-BUSCH CO/INBEV	12/24/2025	SECURITY CALLED AT		5,000,000	5,000,000	4,852,600	4,936,128	0	58,554	0	58,554	0	4,994,682	0	5,318	5,318	257,528	02/01/2026
06051G-LA-5	BANK OF AMERICA CORP	07/22/2025	SECURITY CALLED AT		1,000,000	1,000,000	992,000	997,921	0	2,079	0	2,079	0	1,000,000	0	0	0	48,270	07/22/2026
14913R-3C-9	CATERPILLAR FINL SERVICE	03/10/2025	MATURITY 100.0000		4,500,000	4,500,000	4,499,055	4,499,906	0	94	0	94	0	4,500,000	0	0	0	121,500	03/10/2025
14913U-AB-6	CATERPILLAR FINL SERVICE	08/11/2025	MATURITY 100.0000		1,750,000	1,750,000	1,749,808	1,749,939	0	61	0	61	0	1,750,000	0	0	0	90,125	08/11/2025
17275R-BC-5	CISCO SYSTEMS INC	12/10/2025	GOLDMAN SACHS & CO. LLC		6,982,920	7,000,000	6,646,570	6,858,235	0	114,807	0	114,807	0	6,973,042	0	9,878	9,878	265,008	02/28/2026
172967-NL-1	CITIGROUP INC	03/17/2025	SECURITY CALLED AT		2,750,000	2,750,000	2,645,555	2,739,360	0	10,640	0	10,640	0	2,750,000	0	0	0	45,238	03/17/2026
172967-NX-5	CITIGROUP INC	09/29/2025	PREREFUNDED		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	56,100	09/29/2026
210518-DV-5	CONSUMERS ENERGY CO	07/22/2025	BARCLAYS CAPITAL INC.		2,039,840	2,000,000	2,033,540	2,030,670	0	(4,013)	0	(4,013)	0	2,026,657	0	13,183	13,183	92,011	02/15/2029
21688A-AW-2	COOPERAT RABOBANK UA/NY	07/18/2025	MATURITY 100.0000		1,750,000	1,750,000	1,748,863	1,749,677	0	323	0	323	0	1,750,000	0	0	0	96,250	07/18/2025
21688A-BA-9	COOPERATIVE RABOBANK UA	11/18/2025	MARKETAXESS		2,502,275	2,500,000	2,499,050	2,499,503	0	428	0	428	0	2,499,932	0	2,343	2,343	165,035	01/09/2026
21688A-BC-5	COOPERATIVE RABOBANK UA	07/29/2025	MIZUHO SECURITIES USA LLC		7,870,823	7,750,000	7,744,188	7,745,218	0	635	0	635	0	7,745,854	0	124,969	124,969	393,700	01/09/2029
233851-EC-4	DANILER FINANCE NA LLC	12/18/2025	RBC CAPITAL MARKETS LLC		2,486,650	2,500,000	2,203,750	2,392,663	0	88,117	0	88,117	0	2,480,780	0	5,870	5,870	46,924	03/02/2026
25243Y-BB-4	DIAGEO CAPITAL PLC	08/01/2025	U.S. BANCORP INVESTMENTS INC.		1,393,440	1,500,000	1,336,485	1,349,590	0	16,722	0	16,722	0	1,366,312	0	27,128	27,128	27,708	10/24/2029
25243Y-BF-5	DIAGEO CAPITAL PLC	10/14/2025	GOLDMAN SACHS & CO. LLC		4,000,720	4,000,000	4,063,000	4,018,804	0	(18,222)	0	(18,222)	0	4,000,583	0	137	137	202,800	10/24/2025
254687-FV-3	WALT DISNEY COMPANY/THE	10/23/2025	SMBC NIKKO SECURITIES AMERICA INC.		9,949,100	10,000,000	9,225,300	9,656,392	0	268,672	0	268,672	0	9,925,064	0	24,036	24,036	223,611	01/13/2026
25470D-CC-1	DISCOVERY COMMUNICATIONS	10/14/2025	MIZUHO SECURITIES USA LLC		4,600,000	5,000,000	4,449,300	4,511,554	0	51,289	0	51,289	0	4,562,843	0	37,157	37,157	276,525	05/15/2030

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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	
316770-BM-0	FIFTH THIRD BANK	.07/28/2025	MATURITY 100.0000		1,750,000	1,750,000	1,676,325	1,730,705	0	19,295	0	19,295	0	1,750,000	0	0	0	69,125	.07/28/2025	
38145G-AM-2	GOLDMAN SACHS GROUP INC	.08/11/2025	SECURITY CALLED AT 100.00000000 100.0000		4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	0	0	231,920	.08/10/2026	
40428H-VL-3	HSBC USA INC	.03/17/2025	MATURITY 100.0000		2,500,000	2,500,000	2,495,750	2,499,532	0	468	0	468	0	2,500,000	0	0	0	70,313	.03/17/2025	
459200-JG-7	IBM CORP	.07/14/2025			1,987,460	2,000,000	1,950,360	1,979,037	0	9,844	0	9,844	0	1,988,881	0	(1,421)	(1,421)	62,483	.02/19/2026	
459200-KS-9	IBM CORP	.04/29/2025	MARKETAXESS		3,994,120	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	(5,880)	(5,880)	121,333	.07/27/2025	
459200-KW-0	IBM CORP	.07/22/2025	KEYBANC CAPITAL MARKETS INC.		1,999,180	2,000,000	1,996,060	1,998,498	0	759	0	759	0	1,999,257	0	(77)	(77)	86,750	.02/06/2026	
49327M-3E-2	KEY BANK NA	.08/08/2025	MATURITY 100.0000		2,750,000	2,750,000	2,749,838	2,749,838	0	162	0	162	0	2,750,000	0	0	0	114,125	.08/08/2025	
539830-BU-2	LOCKHEED MARTIN CORP	.10/15/2025	MATURITY 100.0000		1,000,000	1,000,000	997,150	999,200	0	800	0	800	0	1,000,000	0	0	0	49,500	.10/15/2025	
58769J-AF-4	MERCEDES-BENZ FIN NA	.12/18/2025	MARKETAXESS		1,502,760	1,500,000	1,498,005	1,499,137	0	663	0	663	0	1,499,800	0	2,960	2,960	87,600	.03/30/2026	
61690U-4T-4	MORGAN STANLEY BANK NA	.10/28/2025	KEYBANC CAPITAL MARKETS INC.		2,255,850	2,250,000	2,250,000	2,250,000	0	0	0	0	0	2,250,000	0	5,850	5,850	109,342	.04/21/2026	
65558R-AA-7	NORDEA BANK ABP	.04/24/2025	MARKETAXESS		3,245,580	3,250,000	3,224,098	3,245,910	0	3,008	0	3,008	0	3,248,918	0	(3,338)	(3,338)	45,175	.06/06/2025	
65558R-AC-3	NORDEA BANK ABP	.09/22/2025	MATURITY 100.0000		1,750,000	1,750,000	1,744,978	1,748,722	0	1,278	0	1,278	0	1,750,000	0	0	0	83,125	.09/22/2025	
65558R-AJ-8	NORDEA BANK ABP	.07/22/2025	MATURITY 100.0000		501,010	500,000	499,620	499,641	0	39	0	39	0	499,680	0	1,330	1,330	19,019	.09/10/2029	
693304-BF-3	PECO ENERGY CO	.07/31/2025	MARKETAXESS		2,529,625	2,500,000	2,494,950	2,495,544	0	252	0	252	0	2,495,797	0	33,828	33,828	76,903	.06/15/2033	
693475-BL-8	PNC FINANCIAL SERVICES	.12/18/2025	STIFEL NICOLAUS & COMPANY INCORPORATED		2,751,430	2,750,000	2,750,000	2,750,000	0	0	0	0	0	2,750,000	0	1,430	1,430	182,456	.01/26/2027	
82620K-AZ-6	SIEMENS FINANCIERINGSMAT	.12/18/2025	WELLS FARGO SECURITIES LLC		2,484,700	2,500,000	2,268,775	2,394,014	0	85,160	0	85,160	0	2,479,173	0	5,527	5,527	38,083	.03/11/2026	
89236T-KT-1	TOYOTA MOTOR CREDIT CORP	.07/22/2025	MARKETAXESS		5,004,950	5,000,000	4,985,360	4,992,959	0	2,812	0	2,812	0	4,995,770	0	9,180	9,180	151,424	.05/18/2026	
902674-ZV-5	UBS AG LONDON	.09/11/2025	MATURITY 100.0000		1,000,000	1,000,000	999,110	999,680	0	320	0	320	0	1,000,000	0	0	0	58,000	.09/11/2025	
907818-GE-2	UNION PACIFIC CORP	.11/20/2025	GOLDMAN SACHS & CO. LLC		6,756,818	6,750,000	6,741,395	6,746,592	0	2,648	0	2,648	0	6,749,240	0	7,578	7,578	400,781	.02/21/2026	
95000U-3C-5	WELLS FARGO & COMPANY	.08/15/2025	SECURITY CALLED AT 100.00000000 100.0000		3,250,000	3,250,000	3,223,188	3,244,027	0	5,973	0	5,973	0	3,250,000	0	0	0	147,550	.08/15/2026	
008999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					119,322,871	119,750,000	116,934,833	118,281,522	0	729,272	0	729,272	0	119,010,796	0	312,075	312,075	4,839,416	XXX	
57629H-DK-3	MAMSMUTTAL GLOBAL FUNDIN	.08/26/2025	MATURITY 100.0000		4,000,000	4,000,000	3,995,880	3,999,061	0	939	0	939	0	4,000,000	0	0	0	166,000	.08/26/2025	
592176-FC-8	MET LIFE GLOB FUNDING I	.08/25/2025	MATURITY 100.0000		2,750,000	2,750,000	2,748,928	2,749,757	0	243	0	243	0	2,750,000	0	0	0	111,375	.08/25/2025	
74153H-CR-8	PRICOA GLOBAL FUNDING 1	.07/22/2025	KEYBANC CAPITAL MARKETS INC.		3,498,075	3,500,000	3,497,865	3,500,000	0	0	0	0	0	3,500,000	0	(1,925)	(1,925)	132,708	.08/28/2025	
012999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)					10,248,075	10,250,000	10,242,673	10,248,818	0	1,182	0	1,182	0	10,250,000	0	(1,925)	(1,925)	410,083	XXX	
048999999. Total - issuer credit obligations (unaffiliated)					134,457,150	134,988,803	132,198,424	133,531,469	0	718,974	0	718,974	0	134,250,444	0	206,702	206,702	5,390,236	XXX	
049999999. Total - issuer credit obligations (affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
050999999. Total - issuer credit obligations - Part 4					134,457,150	134,988,803	132,198,424	133,531,469	0	718,974	0	718,974	0	134,250,444	0	206,702	206,702	5,390,236	XXX	
050999998. Total - issuer credit obligations - Part 5					2,637,125	2,600,000	2,595,800	0	0	365	0	365	0	2,596,165	0	40,960	40,960	55,583	XXX	
050999999. Total - issuer credit obligations					137,094,275	137,588,803	134,794,224	133,531,469	0	719,339	0	719,339	0	136,846,609	0	247,662	247,662	5,445,819	XXX	
3618N5-JA-8	GNMA 11 POOL MB0256	.12/01/2025	MBS PAYDOWN 100.0000		17,721	17,721	16,754	0	0	5	0	5	0	17,721	0	0	0	93	.03/20/2055	
101999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					17,721	17,721	16,754	0	0	5	0	5	0	17,721	0	0	0	0	93	XXX
3131XY-YM-5	UMBS - POOL ZM5216	.12/01/2025	MBS PAYDOWN 100.0000		49,280	49,280	49,840	49,308	0	(28)	0	(28)	0	49,280	0	0	0	826	.12/01/2047	
31329Q-N6-4	UMBS - POOL ZA6713	.12/01/2025	MBS PAYDOWN 100.0000		16,317	16,317	16,906	16,331	0	(14)	0	(14)	0	16,317	0	0	0	252	.04/01/2049	
3132DS-2A-9	UMBS - POOL SD5269	.12/01/2025	MBS PAYDOWN 100.0000		243,728	243,728	237,026	243,458	0	270	0	270	0	243,728	0	0	0	5,932	.04/01/2054	
3132DU-FX-0	UMBS - POOL SD6482	.12/01/2025	MBS PAYDOWN 100.0000		418,343	418,343	422,919	0	0	(321)	0	(321)	0	418,343	0	0	0	12,032	.09/01/2054	
3132DU-FZ-5	UMBS - POOL SD6484	.12/01/2025	MBS PAYDOWN 100.0000		438,242	438,242	443,891	0	0	(280)	0	(280)	0	438,242	0	0	0	13,424	.09/01/2054	
3132DV-7B-5	UMBS - POOL SD8090	.12/31/2025	MBS PAYDOWN 100.0000		18,459	18,459	19,343	18,485	0	(26)	0	(26)	0	18,459	0	0	0	207	.09/01/2050	
3132EO-LZ-3	UMBS - POOL SD3944	.12/01/2025	MBS PAYDOWN 100.0000		2,113,424	2,113,424	2,026,245	2,109,032	0	4,391	0	4,391	0	2,113,424	0	0	0	53,810	.05/01/2053	
31334Z-BS-8	UMBS - POOL QA7249	.12/01/2025	MBS PAYDOWN 100.0000		57,251	57,251	58,816	57,316	0	(66)	0	(66)	0	57,251	0	0	0	941	.02/01/2050	
3140MM-ZS-0	UMBS - POOL BV7952	.12/01/2025	MBS PAYDOWN 100.0000		988,979	988,979	963,637	988,361	0	618	0	618	0	988,979	0	0	0	21,268	.08/01/2052	
3140QB-JC-3	UMBS - POOL CA3858	.12/01/2025	MBS PAYDOWN 100.0000		33,733	33,733	35,145	33,779	0	(47)	0	(47)	0	33,733	0	0	0	719	.07/01/2049	
3140QP-2F-3	UMBS - POOL CB4373	.12/01/2025	MBS PAYDOWN 100.0000		831,957	831,957	822,598	831,495	0	463	0	463	0	831,957	0	0	0	18,101	.08/01/2052	
3140QS-P2-1	UMBS - POOL CB6740	.12/01/2025	MBS PAYDOWN 100.0000		2,903,694	2,903,694	2,904,601	2,903,738	0	(44)	0	(44)	0	2,903,694	0	0	0	79,166	.07/01/2053	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
31400S-U3-3	UMBS - POOL CB8901	12/01/2025	MBS PAYDOWN 100.0000		354,127	354,127	350,476	353,952	0	176	0	176	0	354,127	0	0	0	9,760	08/01/2053
31400U-6X-9	UMBS - POOL CB8985	12/01/2025	MBS PAYDOWN 100.0000		2,183,669	2,183,669	2,208,918	2,184,856	0	(1,187)	0	(1,187)	0	2,183,669	0	0	0	76,335	08/01/2054
31400U-HT-6	UMBS - POOL CB8341	12/01/2025	MBS PAYDOWN 100.0000		1,047,199	1,047,199	1,052,107	1,052,107	0	(268)	0	(268)	0	1,047,199	0	0	0	35,294	04/01/2054
31400V-LC-6	UMBS - POOL CB9322	12/01/2025	MBS PAYDOWN 100.0000		1,861,743	1,861,743	1,873,524	1,862,230	0	(487)	0	(487)	0	1,861,743	0	0	0	59,461	10/01/2054
3140X4-K7-0	UMBS - POOL FM1217	12/01/2025	MBS PAYDOWN 100.0000		16,368	16,368	16,836	16,379	0	(11)	0	(11)	0	16,368	0	0	0	305	07/01/2049
3140X8-KH-9	UMBS - POOL FM4795	12/01/2025	MBS PAYDOWN 100.0000		67,616	67,616	69,961	67,712	0	(96)	0	(96)	0	67,616	0	0	0	661	11/01/2050
3140XJ-JR-5	UMBS - POOL FS2971	12/01/2025	MBS PAYDOWN 100.0000		434,707	434,707	419,493	434,040	0	667	0	667	0	434,707	0	0	0	10,412	10/01/2052
3140XJ-VG-5	UMBS - POOL FS3314	09/08/2025	VARIOUS		15,149,896	15,631,417	15,387,176	15,403,336	0	29,354	0	29,354	0	15,432,691	0	(282,794)	(282,794)	413,004	11/01/2042
3140XM-3Y-0	UMBS - POOL FS6214	12/01/2025	MBS PAYDOWN 100.0000		1,249,566	1,249,566	1,251,128	1,249,635	0	(69)	0	(69)	0	1,249,566	0	0	0	39,463	11/01/2053
3140XM-KE-5	UMBS - POOL FS5692	12/01/2025	MBS PAYDOWN 100.0000		1,110,204	1,110,204	1,054,694	1,106,867	0	3,338	0	3,338	0	1,110,204	0	0	0	30,113	06/01/2053
3140XN-BU-7	UMBS - POOL FS6350	12/01/2025	MBS PAYDOWN 100.0000		820,950	820,950	783,366	819,183	0	1,767	0	1,767	0	820,950	0	0	0	19,217	10/01/2053
3140XN-FF-6	UMBS - POOL FS6465	12/01/2025	MBS PAYDOWN 100.0000		2,114,610	2,114,610	2,021,104	2,108,126	0	6,484	0	6,484	0	2,114,610	0	0	0	48,491	04/01/2053
3140XQ-QF-7	UMBS - POOL FS8553	12/01/2025	MBS PAYDOWN 100.0000		205,460	205,460	207,980	205,584	0	(125)	0	(125)	0	205,460	0	0	0	5,723	07/01/2054
3140XR-4M-4	UMBS - POOL FS9827	12/01/2025	MBS PAYDOWN 100.0000		328,880	328,880	323,433	328,640	0	240	0	240	0	328,880	0	0	0	8,085	11/01/2054
3140XR-SU-0	UMBS - POOL FS9530	12/01/2025	MBS PAYDOWN 100.0000		317,317	317,317	316,177	317,286	0	31	0	31	0	317,317	0	0	0	10,971	10/01/2054
3140XR-WE-1	UMBS - POOL FS9644	12/01/2025	MBS PAYDOWN 100.0000		429,966	429,966	433,661	430,174	0	(208)	0	(208)	0	429,966	0	0	0	13,268	11/01/2053
3142GT-BK-1	UMBS - POOL RJ2741	12/01/2025	MBS PAYDOWN 100.0000		154,874	154,874	155,189	154,889	0	(15)	0	(15)	0	154,874	0	0	0	5,242	11/01/2054
3142GT-HL-7	UMBS - POOL RJ3062	12/01/2025	MBS PAYDOWN 100.0000		357,108	357,108	355,824	357,066	0	42	0	42	0	357,108	0	0	0	10,867	12/01/2054
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					36,317,667	36,799,188	36,282,014	35,698,725	0	44,549	0	44,549	0	36,600,462	0	(282,794)	(282,794)	1,003,350	XXX
03464B-AA-6	ANGEL OAK MORTGAGE TRUST 22-1 A1	12/01/2025	MBS PAYDOWN 100.0000		231,749	231,749	231,752	231,749	0	0	0	0	0	231,749	0	0	0	3,831	12/25/2066
03464T-AA-7	ANGEL OAK MORTGAGE TRUST 22-3 A1	12/01/2025	MBS PAYDOWN 100.0000		151,729	151,729	150,105	151,646	0	83	0	83	0	151,729	0	0	0	3,494	01/25/2067
03465G-AA-4	ANGEL OAK MORTGAGE TRUST 23-2 A1	12/01/2025	MBS PAYDOWN 100.0000		469,533	469,533	444,078	468,175	0	1,358	0	1,358	0	469,533	0	0	0	11,865	10/25/2067
03465G-AC-0	ANGEL OAK MORTGAGE TRUST 23-2 A3	12/01/2025	MBS PAYDOWN 100.0000		84,983	84,983	78,299	84,589	0	395	0	395	0	84,983	0	0	0	2,148	10/25/2067
03465H-AC-8	ANGEL OAK MORTGAGE TRUST 21-5 A3	12/01/2025	MBS PAYDOWN 100.0000		101,096	101,096	83,724	99,699	0	1,398	0	1,398	0	101,096	0	0	0	655	07/25/2066
03465Q-AB-0	ANGEL OAK MORTGAGE TRUST 24-8 A2	12/01/2025	MBS PAYDOWN 100.0000		226,902	226,902	226,900	226,902	0	0	0	0	0	226,902	0	0	0	7,106	05/27/2069
03465R-AA-0	ANGEL OAK MORTGAGE TRUST 23-5 A1	12/01/2025	MBS PAYDOWN 100.0000		399,393	399,393	380,524	397,785	0	1,608	0	1,608	0	399,393	0	0	0	9,079	09/25/2067
03465V-AA-1	ANGEL OAK MORTGAGE TRUST 22-6 A1	12/01/2025	MBS PAYDOWN 100.0000		226,361	226,361	218,995	225,913	0	448	0	448	0	226,361	0	0	0	5,627	07/25/2067
03465W-AA-9	ANGEL OAK MORTGAGE TRUST 23-1 A1	12/01/2025	MBS PAYDOWN 100.0000		682,809	682,809	663,940	681,625	0	1,183	0	1,183	0	682,809	0	0	0	19,235	09/25/2067
03466D-AA-0	ANGEL OAK MORTGAGE TRUST 23-7 A1	12/01/2025	MBS PAYDOWN 100.0000		883,946	883,946	847,475	881,773	0	2,172	0	2,172	0	883,946	0	0	0	23,013	11/25/2067
03466H-AC-7	ANGEL OAK MORTGAGE TRUST 24-3 A3	12/01/2025	MBS PAYDOWN 100.0000		197,058	197,058	188,210	196,480	0	578	0	578	0	197,058	0	0	0	5,458	11/26/2068
03466J-AA-7	ANGEL OAK MORTGAGE TRUST 24-9 A1	12/01/2025	MBS PAYDOWN 100.0000		578,157	578,157	578,150	578,157	0	1	0	1	0	578,157	0	0	0	16,815	09/25/2069
034931-AA-3	ANGEL OAK MORTGAGE TRUST 23-3 A1	12/01/2025	MBS PAYDOWN 100.0000		502,846	502,846	475,363	501,209	0	1,637	0	1,637	0	502,846	0	0	0	13,205	09/26/2067
034944-AA-6	ANGEL OAK MORTGAGE TRUST 24-6 A1	12/01/2025	MBS PAYDOWN 100.0000		238,672	238,672	230,243	238,100	0	573	0	573	0	238,672	0	0	0	6,690	11/25/2067
07336G-AD-6	OCEANVIEW MORTGAGE TRUST 21-4 A4	12/01/2025	MBS PAYDOWN 100.0000		87,798	87,798	89,088	87,848	0	(50)	0	(50)	0	87,798	0	0	0	1,189	10/25/2051
07336G-BN-3	BAYVIEW OPPORTUNITY MASTER FUN 21-4 B2	12/01/2025	MBS PAYDOWN 100.0000		45,595	45,595	38,004	45,306	0	289	0	289	0	45,595	0	0	0	870	10/25/2051
07336L-BL-6	OCEANVIEW MORTGAGE TRUST 21-2 A20	12/01/2025	MBS PAYDOWN 100.0000		25,651	25,651	26,116	25,669	0	(18)	0	(18)	0	25,651	0	0	0	360	06/25/2051
07336N-AA-7	BAYVIEW MSR OPPORTUNITY MASTER 22-2 A1	12/01/2025	MBS PAYDOWN 100.0000		142,452	142,452	143,387	142,480	0	(28)	0	(28)	0	142,452	0	0	0	2,302	12/25/2051
10568M-AA-2	BRAVO RESIDENTIAL FUNDING TRUS 23-NQM1 A	12/01/2025	MBS PAYDOWN 100.0000		695,397	695,397	695,397	695,397	0	0	0	0	0	695,397	0	0	0	21,493	01/25/2063
10568L-AA-3	BRAVO RESIDENTIAL FUNDING TRUS 24-NQM3 A	12/01/2025	MBS PAYDOWN 100.0000		546,968	546,968	546,959	546,973	0	(5)	0	(5)	0	546,968	0	0	0	18,028	03/25/2064
10568L-AB-1	BRAVO RESIDENTIAL FUNDING TRUS 24-NQM3 A	12/01/2025	MBS PAYDOWN 100.0000		243,079	243,079	243,077	243,079	0	0	0	0	0	243,079	0	0	0	8,275	03/25/2064
12566P-BE-4	CIM TRUST 21-INV1 A29	12/01/2025	MBS PAYDOWN 100.0000		23,587	23,587	23,926	23,598	0	(11)	0	(11)	0	23,587	0	0	0	282	07/01/2051
12570D-AA-4	CIM TRUST 23-11 A1	12/01/2025	MBS PAYDOWN 100.0000		164,386	164,386	164,383	164,386	0	0	0	0	0	164,386	0	0	0	5,599	04/25/2058
12570H-AC-1	CIM TRUST 23-12 A3	12/01/2025	MBS PAYDOWN 100.0000		431,734	431,734	425,535	431,074	0	660	0	660	0	431,734	0	0	0	15,084	12/25/2067
12571Y-AA-7	CIM TRUST 22-R1 A1	12/01/2025	MBS PAYDOWN 100.0000		338,333	338,333	336,266	338,179	0	154	0	154	0	338,333	0	0	0	5,481	01/25/2061
12657L-AA-2	CREDIT SUISSE MORTGAGE TRUST 21-AFC1 A1	12/01/2025	MBS PAYDOWN 100.0000		102,383	102,383	82,530	100,865	0	1,517	0	1,517	0	102,383	0	0	0	495	03/25/2056
12659Y-AA-2	COLT FUNDING LLC 22-3 A1	12/01/2025	MBS PAYDOWN 100.0000		96,835	96,835	88,740	96,396	0	438	0	438	0	96,835	0	0	0	2,021	02/25/2067
12674U-AB-9	COOPR RESIDENTIAL MORTGAGE TRU 25-CES2 A	12/01/2025	MBS PAYDOWN 100.0000		126,046	126,046	126,045	126,046	0	0	0	0	0	126,046	0	0	0	2,186	06/25/2060
16159H-AD-9	CHASE MORTGAGE FINANCE CORPORA 24-3 A4	12/01/2025	MBS PAYDOWN 100.0000		1,656,458	1,656,458	1,645,811	1,654,986	0	1,472	0	1,472	0	1,656,458	0	0	0	59,964	02/25/2055
16159L-AC-2	CHASE MORTGAGE FINANCE CORPORA 23-RPL1 A	12/01/2025	MBS PAYDOWN 100.0000		167,041	167,041	151,140	166,301	0	740	0	740	0	167,041	0	0	0	3,237	06/25/2062
16159N-AA-2	CHASE MORTGAGE FINANCE CORPORA 24-4 A2	12/01/2025	MBS PAYDOWN 100.0000		404,325	404,325	397,944												

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
161929-AB-0	CHASE MORTGAGE FINANCE CORPORA 24-2 A3	12/01/2025	MBS PAYDOWN 100.0000		166,899	166,899	168,594	167,060	0	(161)	0	(161)	0	166,899	0	0	0	5,804	02/25/2055
19685E-AA-9	COLT FUNDING LLC 22-2 A1	12/01/2025	MBS PAYDOWN 100.0000		186,407	186,407	186,407	186,407	0	0	0	0	0	186,407	0	0	0	3,082	02/25/2067
19685W-AA-9	COLT FUNDING LLC 21-2 A1	12/01/2025	MBS PAYDOWN 100.0000		342,757	342,757	278,423	338,597	0	4,160	0	4,160	0	342,757	0	0	0	1,777	08/25/2066
19688H-AA-9	COLT FUNDING LLC 22-1 A1	12/01/2025	MBS PAYDOWN 100.0000		222,105	222,105	186,419	219,633	0	2,472	0	2,472	0	222,105	0	0	0	2,891	12/27/2066
19688M-AA-8	COLT FUNDING LLC 22-8 A1	10/21/2025	VARIOUS		1,338,914	1,338,914	1,345,871	1,344,128	0	(959)	0	(959)	0	1,343,170	0	(4,255)	(4,255)	72,476	08/25/2067
19688N-AA-6	COLT FUNDING LLC 23-1 A1	12/01/2025	MBS PAYDOWN 100.0000		898,272	898,272	898,272	898,272	0	0	0	0	0	898,272	0	0	0	30,693	04/25/2068
19688N-AC-2	COLT FUNDING LLC 23-1 A3	12/01/2025	MBS PAYDOWN 100.0000		179,613	179,613	179,613	179,613	0	0	0	0	0	179,613	0	0	0	6,908	04/25/2068
19688X-AA-4	COLT FUNDING LLC 24-6 A1	12/01/2025	MBS PAYDOWN 100.0000		285,153	285,153	285,148	285,152	0	0	0	0	0	285,153	0	0	0	8,734	11/25/2069
22757G-AC-7	CROSS MORTGAGE TRUST 24-H8 A1	12/01/2025	MBS PAYDOWN 100.0000		331,364	331,364	331,359	331,368	0	(4)	0	(4)	0	331,364	0	0	0	11,712	12/25/2069
22757G-AD-5	CROSS MORTGAGE TRUST 24-H8 A2	12/01/2025	MBS PAYDOWN 100.0000		331,364	331,364	331,364	331,368	0	(4)	0	(4)	0	331,364	0	0	0	12,354	12/25/2069
22758D-AB-5	CROSS MORTGAGE TRUST 24-H3 A2	12/01/2025	MBS PAYDOWN 100.0000		435,951	435,951	435,949	435,951	0	0	0	0	0	435,951	0	0	0	10,443	06/25/2069
24380X-AC-1	DEEPHAVEN RESIDENTIAL MORTGAGE 22-2 A3	12/01/2025	MBS PAYDOWN 100.0000		232,937	232,937	218,196	231,898	0	1,038	0	1,038	0	232,937	0	0	0	6,521	03/25/2067
24381V-AA-8	DEEPHAVEN RESIDENTIAL MORTGAGE 21-3 A1	12/01/2025	MBS PAYDOWN 100.0000		278,441	278,441	222,296	273,050	0	5,390	0	5,390	0	278,441	0	0	0	2,034	08/25/2066
28225G-AB-0	ELLINGTON FINANCIAL MORTGAGE T 25-CES2 A	12/01/2025	MBS PAYDOWN 100.0000		258,110	258,110	258,105	258,105	0	1	0	1	0	258,110	0	0	0	6,844	02/25/2060
33851K-AC-0	FLAGSTAR MORTGAGE TRUST 20-2 A2	12/01/2025	MBS PAYDOWN 100.0000		19,877	19,877	20,436	19,902	0	(25)	0	(25)	0	19,877	0	0	0	355	08/25/2050
33851P-AB-1	FLAGSTAR MORTGAGE TRUST 21-51V A2	12/01/2025	MBS PAYDOWN 100.0000		67,754	67,754	54,068	67,205	0	550	0	550	0	67,754	0	0	0	910	07/25/2051
33851R-BB-6	FLAGSTAR MORTGAGE TRUST 21-101N B2	12/01/2025	MBS PAYDOWN 100.0000		22,173	22,173	18,035	22,030	0	142	0	142	0	22,173	0	0	0	423	10/25/2051
33852H-AB-8	FLAGSTAR MORTGAGE TRUST 21-81V A3	12/01/2025	MBS PAYDOWN 100.0000		333,496	333,496	327,404	333,258	0	238	0	238	0	333,496	0	0	0	4,587	09/25/2051
33853H-AB-7	FLAGSTAR MORTGAGE TRUST 21-131N A2	12/01/2025	MBS PAYDOWN 100.0000		212,987	212,987	176,620	211,781	0	1,206	0	1,206	0	212,987	0	0	0	3,462	12/30/2051
36168Y-AA-5	GCAT 22-1N1 A1	12/01/2025	MBS PAYDOWN 100.0000		767,907	767,907	626,834	762,252	0	5,656	0	5,656	0	767,907	0	0	0	12,609	12/25/2051
36169D-AA-0	GCAT 23-NQ1 A1	12/01/2025	VARIOUS		141,908	141,908	141,907	141,908	0	0	0	0	0	141,908	0	0	0	4,704	11/25/2067
36169K-AA-4	GCAT 22-NQ2 A1	12/01/2025	MBS PAYDOWN 100.0000		92,603	92,603	92,172	92,585	0	18	0	18	0	92,603	0	0	0	2,215	02/25/2067
36262P-BK-6	GS MORTGAGE-BACKED SECURITIES 21-PJ10 B2	12/01/2025	MBS PAYDOWN 100.0000		34,482	34,482	27,656	34,174	0	308	0	308	0	34,482	0	0	0	546	03/25/2052
36263V-BL-0	GS MORTGAGE-BACKED SECURITIES 21-PJ11 B1	12/01/2025	MBS PAYDOWN 100.0000		52,172	52,172	42,182	51,689	0	483	0	483	0	52,172	0	0	0	812	04/25/2052
36267B-AB-3	GS MORTGAGE-BACKED SECURITIES 22-GR2 A2	12/01/2025	MBS PAYDOWN 100.0000		327,959	327,959	270,464	217,290	0	1,942	0	1,942	0	327,959	0	0	0	5,134	08/26/2052
36267E-BJ-9	GS MORTGAGE-BACKED SECURITIES 22-PJ2 B1	12/01/2025	MBS PAYDOWN 100.0000		55,914	55,914	44,401	55,419	0	494	0	494	0	55,914	0	0	0	876	05/25/2052
36383R-AN-0	GCAT 22-1N3 1A13	12/01/2025	MBS PAYDOWN 100.0000		58,276	58,276	50,620	57,991	0	285	0	285	0	58,276	0	0	0	1,223	08/25/2052
403945-AC-2	HOMES TRUST 24-AFC1 A1	12/01/2025	MBS PAYDOWN 100.0000		675,375	675,375	675,372	675,374	0	0	0	0	0	675,375	0	0	0	20,880	08/25/2059
43761J-AA-5	HOMES TRUST 23-NQ1 A1	12/01/2025	MBS PAYDOWN 100.0000		356,957	356,957	356,345	356,908	0	49	0	49	0	356,957	0	0	0	12,639	01/25/2068
437920-AC-5	HOMES TRUST 24-AFC2 A1	12/01/2025	MBS PAYDOWN 100.0000		199,966	199,966	199,963	199,966	0	0	0	0	0	199,966	0	0	0	7,126	10/25/2059
44555Q-BZ-1	HUNDRED ACRE WOOD TRUST 21-1N3 B1	12/01/2025	MBS PAYDOWN 100.0000		66,157	66,157	54,799	65,666	0	491	0	491	0	66,157	0	0	0	1,195	12/25/2051
46593F-AD-4	JP MORGAN MORTGAGE TRUST 22-1N3 A3B	12/01/2025	MBS PAYDOWN 100.0000		197,911	197,911	157,814	196,265	0	1,646	0	1,646	0	197,911	0	0	0	3,397	09/25/2052
465970-AB-7	JP MORGAN MORTGAGE TRUST 24-V1S1 A2	12/01/2025	MBS PAYDOWN 100.0000		623,576	623,576	623,574	623,575	0	0	0	0	0	623,576	0	0	0	22,504	07/25/2064
46649T-AA-4	JP MORGAN MORTGAGE TRUST 18-3 A1	12/01/2025	MBS PAYDOWN 100.0000		61,249	61,249	56,196	60,944	0	304	0	304	0	61,249	0	0	0	1,173	09/25/2048
46653X-AD-2	JP MORGAN MORTGAGE TRUST 21-1N5 A2	12/01/2025	MBS PAYDOWN 100.0000		99,373	99,373	85,201	98,842	0	531	0	531	0	99,373	0	0	0	1,395	12/25/2051
46654K-BY-2	JP MORGAN MORTGAGE TRUST 21-11 B1	12/01/2025	MBS PAYDOWN 100.0000		37,492	37,492	31,505	37,283	0	209	0	209	0	37,492	0	0	0	604	01/25/2052
46654R-AG-7	JP MORGAN MORTGAGE TRUST 21-1N8 A2	12/01/2025	MBS PAYDOWN 100.0000		70,902	70,902	58,029	70,339	0	563	0	563	0	70,902	0	0	0	1,128	05/25/2052
46654T-CE-6	JP MORGAN MORTGAGE TRUST 21-15 B2	12/01/2025	MBS PAYDOWN 100.0000		25,736	25,736	20,843	25,531	0	205	0	205	0	25,736	0	0	0	428	06/25/2052
46656N-AQ-2	JP MORGAN MORTGAGE TRUST 23-DSC1 A3	12/01/2025	MBS PAYDOWN 100.0000		142,921	142,921	131,934	142,318	0	603	0	603	0	142,921	0	0	0	3,609	07/25/2063
46658D-AA-7	JP MORGAN MORTGAGE TRUST 24-V1S2 A1	12/01/2025	MBS PAYDOWN 100.0000		165,844	165,844	165,842	165,844	0	0	0	0	0	165,844	0	0	0	5,433	11/25/2064
55287G-AA-0	MFFRA TRUST 24-NQ3 A1	12/01/2025	MBS PAYDOWN 100.0000		411,277	411,277	411,275	411,278	0	(1)	0	(1)	0	411,277	0	0	0	12,744	12/25/2069
585495-EJ-9	MELLO MORTGAGE CAPITAL ACCEPTA 21-MTG1 B	12/01/2025	MBS PAYDOWN 100.0000		26,802	26,802	21,062	26,551	0	251	0	251	0	26,802	0	0	0	386	04/25/2051
59890D-AB-7	MILL CITY MORTGAGE TRUST 23-NQ1 A2	12/01/2025	MBS PAYDOWN 100.0000		143,649	143,649	140,681	143,405	0	244	0	244	0	143,649	0	0	0	5,540	10/25/2067
59890D-AC-5	MILL CITY MORTGAGE TRUST 23-NQ1 A3	12/01/2025	MBS PAYDOWN 100.0000		114,919	114,919	111,967	114,675	0	245	0	245	0	114,919	0	0	0	4,432	10/25/2067
61771Q-AJ-0	MORGAN STANLEY RESIDENTIAL MOR 20-1 A2A	12/01/2025	MBS PAYDOWN 100.0000		30,624	30,624	31,772	30,682	0	(58)	0	(58)	0	30,624	0	0	0	458	12/25/2050
64830P-AA-4	NEW RESIDENTIAL MORTGAGE LOAN 19-NQ1 A1	12/01/2025	MBS PAYDOWN 100.0000		122,430	122,430	109,867	121,096	0	1,335	0	1,335	0	122,430	0	0	0	1,809	11/25/2059
64831G-BB-0	NEW RESIDENTIAL MORTGAGE LOAN 21-1N2 B2	12/01/2025	MBS PAYDOWN 100.0000		25,929	25,929	21,671	25,758	0	171	0	171	0	25,929	0	0	0	1,491	09/25/2051
64831M-AA-0	NEW RESIDENTIAL MORTGAGE LOAN 22-NQ2 A1	12/01/2025	MBS PAYDOWN 100.0000		260,681	260,681	259,701	260,640	0	40	0	40	0	260,681	0	0	0	4,906	03/27/2062
64831Q-AC-7	NEW RESIDENTIAL MORTGAGE LOAN 22-NQ3 A3	12/01/2025	MBS PAYDOWN 100.0000		98,875	98,875	90,297	98,461	0	415	0	415	0	98,875	0	0	0	2,199	04/25/2062
67114V-AA-1	ONSLow BAY FINANCIAL LLC 22-NQ1 A1	12/01/2025	MBS PAYDOWN 100.0000		116,624	116,624	100,096	115,784	0	840	0	840	0	116,624	0	0	0	1,529	11/25/2061
67115Q-BD-4	ON																		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
67647W-AV-9	OCEANVIEW MORTGAGE TRUST 21-3 A20	12/01/2025	MBS PAYDOWN 100.0000		73,910	73,910	74,903	73,945	0	(35)	0	(35)	0	73,910	0	0	0	1,023	07/25/2051
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 22-1 A1	12/01/2025	MBS PAYDOWN 100.0000		53,820	53,820	54,719	53,853	0	(34)	0	(34)	0	53,820	0	0	0	938	12/25/2051
69384A-AA-6	PPP ADVISORS LLC 25-RCF5 A1	12/25/2025	MBS PAYDOWN 100.0000		21,384	21,384	21,384	0	0	0	0	0	0	21,384	0	0	0	24,486	10/25/2055
73015B-AB-1	PMT LOAN TRUST 24-1NV1 A2	12/01/2025	MBS PAYDOWN 100.0000		125,386	125,386	125,229	125,376	0	10	0	10	0	125,386	0	0	0	5,038	10/25/2059
73015C-AA-1	PMT LOAN TRUST 24-1NV2 A1	12/01/2025	MBS PAYDOWN 100.0000		685,239	685,239	688,772	685,469	0	(230)	0	(230)	0	685,239	0	0	0	24,650	12/25/2059
73015C-BD-4	PMT LOAN TRUST 24-1NV2 A2B	12/01/2025	MBS PAYDOWN 100.0000		513,929	513,929	514,652	513,976	0	(47)	0	(47)	0	513,929	0	0	0	18,487	12/25/2059
749350-BK-9	WOODWARD CAPITAL MANAGEMENT 21-1 B2A	12/01/2025	MBS PAYDOWN 100.0000		31,268	31,268	25,550	30,972	0	296	0	296	0	31,268	0	0	0	463	03/25/2051
75023X-BP-6	RADIAN MTG CAP TR 2025-J2 A25	12/25/2025	MBS PAYDOWN 100.0000		298,827	298,827	298,824	0	0	1,086	0	1,086	0	298,827	0	0	0	5,352	11/25/2055
753917-AB-9	RATE MORTGAGE TRUST 24-J2 A2	12/01/2025	MBS PAYDOWN 100.0000		508,433	508,433	502,713	507,093	0	1,340	0	1,340	0	508,433	0	0	0	20,003	07/25/2054
753917-AV-5	RATE MORTGAGE TRUST 24-J2 A20	12/01/2025	MBS PAYDOWN 100.0000		711,807	711,807	698,460	708,671	0	3,135	0	3,135	0	711,807	0	0	0	28,004	07/25/2054
75408T-AA-4	RATE MORTGAGE TRUST 24-J4 A1	12/01/2025	MBS PAYDOWN 100.0000		249,287	249,287	248,469	249,211	0	76	0	76	0	249,287	0	0	0	10,485	12/25/2054
75409U-AB-8	RATE MORTGAGE TRUST 24-J3 A2	12/01/2025	MBS PAYDOWN 100.0000		710,755	710,755	712,976	711,142	0	(387)	0	(387)	0	710,755	0	0	0	26,438	10/25/2054
75409U-AV-4	RATE MORTGAGE TRUST 24-J3 A20	12/01/2025	MBS PAYDOWN 100.0000		497,528	497,528	496,595	497,392	0	137	0	137	0	497,528	0	0	0	18,507	10/25/2054
75409X-DE-3	RATE MORTGAGE TRUST 21-HB1 B2	12/01/2025	MBS PAYDOWN 100.0000		32,768	32,768	25,728	32,485	0	284	0	284	0	32,768	0	0	0	482	12/25/2051
75410C-AA-7	RATE MORTGAGE TRUST 25-J1 A1	12/01/2025	MBS PAYDOWN 100.0000		443,677	443,677	444,787	0	0	(104)	0	(104)	0	443,677	0	0	0	15,346	03/25/2055
75410P-AA-8	RATE MORTGAGE TRUST 24-J1 A1	12/01/2025	MBS PAYDOWN 100.0000		1,051,466	1,051,466	1,057,381	1,053,011	0	(1,545)	0	(1,545)	0	1,051,466	0	0	0	42,857	07/25/2054
816943-BF-0	SEQUOIA MORTGAGE TRUST 23-3 A1	12/01/2025	MBS PAYDOWN 100.0000		203,921	203,921	201,818	200,722	0	200	0	200	0	203,921	0	0	0	7,677	09/25/2053
81743J-AU-4	SEQUOIA MORTGAGE TRUST 23-4 A19	12/01/2025	MBS PAYDOWN 100.0000		358,338	358,338	338,406	354,875	0	3,463	0	3,463	0	358,338	0	0	0	13,460	11/25/2053
81744K-AU-0	SEQUOIA MORTGAGE TRUST 23-2 A19	12/01/2025	MBS PAYDOWN 100.0000		210,529	210,529	196,878	209,844	0	686	0	686	0	210,529	0	0	0	5,883	03/25/2053
81748X-AA-2	SEQUOIA MORTGAGE TRUST 21-5 A1	12/01/2025	MBS PAYDOWN 100.0000		148,349	148,349	149,879	148,402	0	(53)	0	(53)	0	148,349	0	0	0	2,109	07/25/2051
81748X-AU-8	SEQUOIA MORTGAGE TRUST 21-5 A19	12/01/2025	MBS PAYDOWN 100.0000		22,823	22,823	22,901	22,826	0	(3)	0	(3)	0	22,823	0	0	0	324	07/25/2051
81749B-AA-9	SEQUOIA MORTGAGE TRUST 23-1 A1	12/01/2025	MBS PAYDOWN 100.0000		109,312	109,312	108,151	109,257	0	55	0	55	0	109,312	0	0	0	3,064	01/25/2053
81749B-AD-3	SEQUOIA MORTGAGE TRUST 23-1 A4	12/01/2025	MBS PAYDOWN 100.0000		116,600	116,600	114,691	116,471	0	129	0	129	0	116,600	0	0	0	3,268	01/25/2053
81749P-AB-6	SEQUOIA MORTGAGE TRUST 24-9 A2	12/01/2025	MBS PAYDOWN 100.0000		522,587	522,587	524,139	522,910	0	(323)	0	(323)	0	522,587	0	0	0	15,667	10/25/2054
81749X-AA-1	SEQUOIA MORTGAGE TRUST 25-12 A1	12/01/2025	MBS PAYDOWN 100.0000		42,125	42,125	42,158	0	0	0	0	0	0	42,125	0	0	0	193	12/25/2055
85573M-AA-7	STARWOOD MORTGAGE RESIDENTIAL 20-3 A1	12/01/2025	MBS PAYDOWN 100.0000		14,019	14,019	14,019	0	0	0	0	0	0	14,019	0	0	0	122	04/25/2065
89173F-AB-6	TOWD POINT MORTGAGE TRUST 17-1 A2	12/01/2025	MBS PAYDOWN 100.0000		648,647	648,647	620,877	642,225	0	6,422	0	6,422	0	648,647	0	0	0	12,222	10/25/2056
89180G-AW-9	TOWD POINT MORTGAGE TRUST 22-SJ1 A1B	12/01/2025	MBS PAYDOWN 100.0000		127,341	127,341	127,341	127,341	0	0	0	0	0	127,341	0	0	0	2,439	03/25/2062
89180L-AA-6	TOWD POINT MORTGAGE TRUST 21-SJ2 A1A	12/01/2025	MBS PAYDOWN 100.0000		61,026	61,026	61,380	61,072	0	(46)	0	(46)	0	61,026	0	0	0	745	12/25/2061
89181J-AA-0	TOWD POINT MORTGAGE TRUST 23-1 A1	12/01/2025	MBS PAYDOWN 100.0000		463,317	463,317	441,699	461,520	0	1,798	0	1,798	0	463,317	0	0	0	9,005	01/25/2063
89181P-CL-0	TOWD POINT HE TRUST 23-1 A1A	02/01/2025	MBS PAYDOWN 100.0000		833,353	833,353	834,043	833,353	0	0	0	0	0	833,353	0	0	0	9,352	02/25/2063
89183F-AP-3	TOWD POINT MORTGAGE TRUST 24-3 A1A	12/01/2025	MBS PAYDOWN 100.0000		215,407	215,407	213,627	215,244	0	163	0	163	0	215,407	0	0	0	5,452	07/25/2065
89688W-AA-9	TOORAK MORTGAGE CORP 21-1NV1 A1	12/01/2025	MBS PAYDOWN 100.0000		372,025	372,025	372,023	372,025	0	0	0	0	0	372,025	0	0	0	2,206	07/25/2056
92538H-AA-8	VERUS SECURITIZATION TRUST 21-4 A1	12/01/2025	MBS PAYDOWN 100.0000		179,990	179,990	147,726	177,888	0	2,102	0	2,102	0	179,990	0	0	0	1,127	07/25/2066
92538K-AA-1	VERUS SECURITIZATION TRUST 21-5 A1	12/01/2025	MBS PAYDOWN 100.0000		105,558	105,558	88,356	104,184	0	1,374	0	1,374	0	105,558	0	0	0	586	09/25/2066
92538N-AB-3	VERUS SECURITIZATION TRUST 22-4 A2	09/01/2025	MBS PAYDOWN 100.0000		878,598	878,598	873,085	873,473	0	5,125	0	5,125	0	878,598	0	0	0	30,022	04/25/2067
92538W-AA-5	VERUS SECURITIZATION TRUST 22-1 A1	12/01/2025	MBS PAYDOWN 100.0000		263,468	263,468	224,977	261,231	0	2,237	0	2,237	0	263,468	0	0	0	4,233	01/25/2067
92539B-AA-0	VERUS SECURITIZATION TRUST 23-1 A1	12/01/2025	MBS PAYDOWN 100.0000		112,087	112,087	112,086	112,087	0	0	0	0	0	112,087	0	0	0	3,296	12/25/2067
92539F-AA-1	VERUS SECURITIZATION TRUST 23-1NV1 A1	12/01/2025	MBS PAYDOWN 100.0000		216,287	216,287	216,284	216,287	0	0	0	0	0	216,287	0	0	0	7,086	02/25/2068
92539G-AC-5	VERUS SECURITIZATION TRUST 23-3 A3	12/01/2025	MBS PAYDOWN 100.0000		388,020	388,020	388,017	388,019	0	0	0	0	0	388,020	0	0	0	14,220	03/25/2068
92539T-AB-9	VERUS SECURITIZATION TRUST 23-4 A2	12/01/2025	MBS PAYDOWN 100.0000		202,357	202,357	202,356	202,357	0	0	0	0	0	202,357	0	0	0	6,333	05/25/2068
92540E-AC-7	VERUS SECURITIZATION TRUST 24-1 A3	12/01/2025	MBS PAYDOWN 100.0000		332,725	332,725	332,723	332,725	0	0	0	0	0	332,725	0	0	0	10,395	01/25/2069
92540F-AC-4	VERUS SECURITIZATION TRUST 24-1NV1 A3	12/01/2025	MBS PAYDOWN 100.0000		269,060	269,060	269,058	269,059	0	0	0	0	0	269,060	0	0	0	9,830	03/25/2069
92540P-AA-6	VERUS SECURITIZATION TRUST 24-8 A1	12/01/2025	MBS PAYDOWN 100.0000		184,715	184,715	184,715	184,715	0	0	0	0	0	184,715	0	0	0	5,649	10/25/2069
92837K-AA-9	VISIO 2020-1 TRUST 20-1 A1	07/01/2025	MBS PAYDOWN 100.0000		99,752	99,752	99,750	99,750	0	2	0	2	0	99,752	0	0	0	452	08/25/2055
95002T-AA-2	WELLS FARGO MORTGAGE BACKED SE 20-3 A1	12/01/2025	MBS PAYDOWN 100.0000		27,263	27,263	28,158	27,302	0	(39)	0	(39)	0	27,263	0	0	0	402	06/25/2050
95003A-AC-8	WELLS FARGO MORTGAGE BACKED SE 21-1 A3	12/01/2025	MBS PAYDOWN 100.0000		53,989	53,989	46,873	53,552	0	(39)	0	(39)	0	53,989	0	0	0	785	12/25/2050
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					38,536,485	38,536,485	37,393,478	36,627,340	0	79,689	0	79,689	0	38,540,741	0	(4,255)	(4,255)	1,142,394	XXX
05555P-AC-6	BARCLAYS COMMERCIAL MORTGAGE S 24-5C29 A	08/01/2025	BARCLAYS CAPITAL INC. CITIGROUP GLOBAL		2,304,756	2,250,000	2,317,418	2,314,011	0	(7,908)	0	(7,908)	0	2,306,103	0	(1,347)	(1,347)	79,097	09/15/2057
06604A-AF-1	BANK5 24-5YR10 A3	08/01/2025	MARKETS INC.		1,797,783	1,750,000	1,802,446	1,800,338	0	(6,127)	0	(6,127)	0	1,7					

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					9,696,379	9,411,027	9,663,748	9,532,038	0	(27,487)	0	(27,487)	0	9,629,696	0	66,682	66,682	350,907	XXX
01750C-AN-3	ALLEGRO CLO LTD 18-1A BR	12/19/2025	SECURITY CALLED AT 100.00000000 100.0000	1,825,000	1,825,000	1,825,000	1,825,000	0	0	0	0	0	1,825,000	0	0	0	128,857	06/13/2031	
03764D-AP-6	APIDOS CLO LTD 13-12A BRR	11/07/2025	SECURITY CALLED AT 100.00000000 100.0000	2,675,000	2,675,000	2,675,000	2,675,000	0	0	0	0	0	2,675,000	0	0	0	170,154	04/15/2031	
03880X-AA-4	ARBOR REALTY COLLATERALIZED LO 22-FL1 A	12/15/2025	MBS PAYDOWN 100.0000	2,787,238	2,787,238	2,787,238	2,787,238	0	0	0	0	0	2,787,238	0	0	0	92,416	01/15/2037	
055983-AA-8	BSPRT ISSUER LTD 22-FL8 A	12/15/2025	MBS PAYDOWN 100.0000	1,700,130	1,700,130	1,700,130	1,700,130	0	0	0	0	0	1,700,130	0	0	0	41,435	02/15/2037	
08182R-AN-3	BENEFIT STREET PARTNERS CLO LT 19-19A BR	02/10/2025	SECURITY CALLED AT 100.00000000 100.0000	2,850,000	2,850,000	2,850,000	2,850,000	0	0	0	0	0	2,850,000	0	0	0	57,712	01/15/2033	
14310B-AU-5	CARLYLE GLOBAL MARKET STRATEGI 13-1A A1R	05/14/2025	MBS PAYDOWN 100.0000	206,604	206,604	206,604	206,604	0	0	0	0	0	206,604	0	0	0	3,249	08/14/2030	
25211A-AE-9	DEWOLF PARK CLO LTD 17-1A AR	10/15/2025	MBS PAYDOWN 100.0000	1,021,942	1,021,942	1,021,942	1,021,942	0	0	0	0	0	1,021,942	0	0	0	37,833	10/15/2030	
40390J-AA-0	HGI CRE CLO LTD 21-FL2 A	10/19/2025	MBS PAYDOWN 100.0000	897,382	897,382	897,382	897,382	0	0	0	0	0	897,382	0	0	0	32,575	09/17/2036	
403950-AA-6	HGI CRE CLO LTD 22-FL3 A	12/17/2025	MBS PAYDOWN 100.0000	2,055,816	2,055,816	2,055,816	2,055,816	0	0	0	0	0	2,055,816	0	0	0	90,091	04/20/2037	
53946P-AA-8	LOANCORE 2018-CRE1 ISSUER LTD 22-CRE7 A	12/17/2025	MBS PAYDOWN 100.0000	5,118,723	5,118,723	5,118,723	5,118,723	0	0	0	0	0	5,118,723	0	0	0	240,474	01/17/2037	
55284A-AA-6	MF1 MULTIFAMILY HOUSING MORTGA 21-FL7 A	12/16/2025	MBS PAYDOWN 100.0000	706,252	706,252	706,252	706,252	0	0	0	0	0	706,252	0	0	0	19,348	10/16/2036	
55284J-AA-7	MF1 MULTIFAMILY HOUSING MORTGA 22-FL8 A	12/17/2025	MBS PAYDOWN 100.0000	338,190	338,190	338,190	338,190	0	0	0	0	0	338,190	0	0	0	9,060	03/19/2037	
55820T-AJ-7	MADISON PARK FUNDING LTD 17-23A AR	10/27/2025	MBS PAYDOWN 100.0000	1,535,207	1,535,207	1,535,207	1,535,207	0	0	0	0	0	1,535,207	0	0	0	68,895	07/27/2031	
55821C-AA-2	ATRIUM CDO CORP -9A AR2	09/15/2025	VARIOUS	608,808	608,808	608,808	608,808	0	0	0	0	0	608,808	0	0	0	22,766	05/28/2030	
75574P-AA-0	READYCAP COMMERCIAL MORTGAGE T 22-FL8 A	03/25/2025	MBS PAYDOWN 100.0000	887,139	887,139	887,139	887,139	0	0	0	0	0	887,139	0	0	0	12,459	01/25/2037	
97314C-AA-8	WIND RIVER CLO LTD 13-2A AR2	04/18/2025	MBS PAYDOWN 100.0000	354,505	354,505	354,505	354,505	0	0	0	0	0	354,505	0	0	0	8,313	10/18/2030	
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					25,567,936	25,567,936	25,567,936	25,567,936	0	0	0	0	25,567,936	0	0	0	0	1,035,637	XXX
21873B-AA-3	COLONY AMERICAN FINANCE LTD 21-2 A	12/01/2025	MBS PAYDOWN 100.0000	337,752	337,752	337,752	337,750	0	0	0	0	2	337,752	0	0	0	2,119	07/15/2054	
33767M-AA-3	FIRSTKEY HOMES 2020-SFR1 TRUST 20-SFR1 A	09/01/2025	MBS PAYDOWN 100.0000	950,603	950,603	950,584	950,584	0	20	0	0	0	950,603	0	0	0	9,499	08/17/2037	
43283N-AA-5	HILTON GRAND VACATIONS TRUST 24-3A A	12/25/2025	MBS PAYDOWN 100.0000	880,796	880,796	880,662	878,453	0	2,343	0	0	2,343	880,796	0	0	0	23,511	08/27/2040	
437300-AA-4	HOME PARTNERS OF AMERICA TRUST 21-1 A	12/01/2025	MBS PAYDOWN 100.0000	144,108	144,108	134,890	142,972	0	1,136	0	0	1,136	144,108	0	0	0	1,618	09/17/2041	
43730X-AB-0	HOME PARTNERS OF AMERICA TRUST 21-3 B	11/01/2025	MBS PAYDOWN 100.0000	13,905	13,905	12,799	13,826	0	79	0	0	79	13,905	0	0	0	148	01/17/2041	
45029Y-AA-0	ISPC FINANCING TRUST 2025-1	12/18/2025	MBS PAYDOWN 100.0000	386,234	386,234	386,186	386,186	0	4	0	0	4	386,234	0	0	0	4,112	10/15/2044	
553890-AA-5	MVI OWNER TRUST 24-2A A	12/20/2025	MBS PAYDOWN 100.0000	454,599	454,599	454,540	453,689	0	910	0	0	910	454,599	0	0	0	10,784	03/20/2042	
553890-AB-3	MVI OWNER TRUST 24-2A B	12/20/2025	MBS PAYDOWN 100.0000	259,771	259,771	259,760	259,237	0	534	0	0	534	259,771	0	0	0	6,371	03/20/2042	
62847R-AB-3	MVI OWNER TRUST 24-1A B	12/20/2025	MBS PAYDOWN 100.0000	351,378	351,378	351,298	350,539	0	839	0	0	839	351,378	0	0	0	10,519	02/20/2043	
63942X-AA-2	NAVIENT STUDENT LOAN TRUST 21-GA A	12/15/2025	MBS PAYDOWN 100.0000	164,545	164,545	164,296	164,428	0	116	0	0	116	164,545	0	0	0	1,385	04/15/2070	
63942M-AA-8	NAVIENT STUDENT LOAN TRUST 22-A A	12/15/2025	MBS PAYDOWN 100.0000	157,401	157,401	157,398	157,277	0	124	0	0	124	157,401	0	0	0	1,876	07/15/2070	
743330-AA-3	PROGRESS RESIDENTIAL TRUST 21-SFR9 A	09/01/2025	MBS PAYDOWN 100.0000	5,351	5,351	5,350	5,351	0	0	0	0	0	5,351	0	0	0	34	11/17/2040	
74333T-AA-7	PROGRESS RESIDENTIAL TRUST 21-SFR8 A	12/01/2025	MBS PAYDOWN 100.0000	23,681	23,681	23,680	23,681	0	0	0	0	0	23,681	0	0	0	229	10/17/2038	
74334N-AA-9	PROGRESS RESIDENTIAL TRUST 25-SFR1 A	12/01/2025	MBS PAYDOWN 100.0000	7,982	7,982	7,291	7,982	0	78	0	0	78	7,982	0	0	0	175	02/17/2042	
82445*-AA-9	SHIELD 2025-1 LLC CL A	12/17/2025	VARIOUS	282,861	282,861	282,861	282,861	0	0	0	0	0	282,861	0	0	0	1,481	10/15/2037	
82445*-AB-7	SHIELD 2025-1 LLC CL B	12/17/2025	MBS PAYDOWN 100.0000	212,146	212,146	212,143	212,143	0	0	0	0	0	212,143	0	0	3	1,181	10/15/2037	
826935-AA-6	SIERRA RECEIVABLES FUNDING CO 24-1A A	12/20/2025	MBS PAYDOWN 100.0000	262,298	262,298	262,226	261,738	0	559	0	0	559	262,298	0	0	0	6,621	01/20/2043	
895975-AA-8	TRICON RESIDENTIAL 24-SFR4 A	12/01/2025	MBS PAYDOWN 100.0000	21,534	21,534	20,671	21,448	0	86	0	0	86	21,534	0	0	0	6,207	11/17/2041	
895978-AA-2	TRICON RESIDENTIAL 23-SFR2 A	11/01/2025	MBS PAYDOWN 100.0000	13,370	13,370	13,270	13,361	0	9	0	0	9	13,370	0	0	0	480	12/17/2040	
89613G-AA-4	TRICON AMERICAN HOMES 20-SFR1 A	12/01/2025	MBS PAYDOWN 100.0000	1,462	1,462	1,462	1,462	0	0	0	0	0	1,462	0	0	0	16	07/17/2038	
89616Y-AA-2	TRICON RESIDENTIAL 24-SFR3 A	10/01/2025	MBS PAYDOWN 100.0000	8,763	8,763	8,448	8,739	0	24	0	0	24	8,763	0	0	0	201	08/17/2041	
92348K-AZ-6	VERIZON MASTER TRUST 22-6 A	03/18/2025	WELLS FARGO SECURITIES LLC	1,744,121	1,750,000	1,749,909	1,749,973	0	6	0	0	6	1,749,979	0	(5,858)	(5,858)	15,878	01/22/2029	
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					6,684,661	6,690,540	6,677,460	5,794,508	0	6,869	0	6,869	0	6,690,516	0	(5,855)	(5,855)	98,845	XXX
090977-AA-7	BISHOP EQUIPMENT REC 2025-1 A	12/18/2025	MBS PAYDOWN 100.0000	662,626	662,626	662,563	662,563	0	0	3	0	3	662,626	0	0	0	1,890	12/17/2029	
1129999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (affiliated)					662,626	662,626	662,563	0	0	3	0	3	0	662,626	0	0	0	1,890	XXX
09228Y-AB-8	BLACKBIRD CAPITAL AIRCRAFT 16-1A A	12/15/2025	MBS PAYDOWN 100.0000	447,410	447,410	443,705	447,496	0	(86)	0	0	(86)	447,410	0	0	0	10,712	12/16/2041	
12510H-AV-2	CAPITAL AUTOMOTIVE REIT 24-2A A1	12/15/2025	MBS PAYDOWN 100.0000	37,083	37,083	36,006	36,915	0	168	0	0	168	37,083	0	0	0	917	05/15/2054	
30332Y-AG-6	FIP MASTER FUNDING LLC 25-1A A2	12/15/2025	MBS PAYDOWN 100.0000	992	992	992	992	0	2	0	0	2	992	0	0	0	6	10/15/2055	
43900E-AA-9	HORIZON AIRCRAFT FINANCE 24-1 A	12/15/2025	MBS PAYDOWN 100.0000	175,000	175,000	174,859	174,638	0	362	0	0	362	175,000	0	0	0	5,095	09/15/2049	
46651N-AB-0	JOL AIR 19-1 B	12/15/2025	MBS PAYDOWN 100.0000	432,521	432,521	423,870	425,820	0	3,113	0	0	3,487	432,521	0	0	0	8,320	04/15/2044	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty 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	
629174-AA-1	MIABS ISSUER I LLC 25-1A A	12/20/2025	MBS PAYDOWN 100.0000		417	417	417	0	0	1	0	1	0	417	0	0	0	1	11/22/2055	
78449A-AA-0	SLAM 2021-1 LLC 21-1A A	12/15/2025	MBS PAYDOWN 100.0000		96,750	96,750	83,462	95,124	0	1,626	0	1,626	0	96,750	0	0	0	1,294	06/15/2046	
83100A-AA-0	SLAM LLC 24-1A A	12/15/2025	MBS PAYDOWN 100.0000		128,883	128,883	128,880	128,628	0	255	0	255	0	128,883	0	0	0	3,767	09/15/2049	
83438L-AA-9	SOLRR AIRCRAFT 2021-1 LIMITED 21-1 A	12/15/2025	MBS PAYDOWN 100.0000		89,631	89,631	78,112	88,455	0	1,176	0	1,176	0	89,631	0	0	0	1,248	10/15/2046	
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)					1,408,687	1,408,687	1,370,303	1,397,176	3,113	6,991	0	10,104	0	1,408,687	0	0	0	31,360	XXX	
479913-C*-4	JONAH ENERGY II LLC CL A-1	12/10/2025	MBS PAYDOWN 100.0000		535,892	535,892	535,892	0	0	0	0	0	0	535,892	0	0	0	12,290	01/10/2041	
74628F-AB-9	PUREWEST FUNDING LLC CL A-2	12/05/2025	MBS PAYDOWN 100.0000		41,094	41,094	41,094	0	0	0	0	0	0	41,094	0	0	0	1,757	04/05/2040	
1539999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)					576,986	576,986	576,986	0	0	0	0	0	0	576,986	0	0	0	14,047	XXX	
12510H-AX-8	CAPITAL AUTOMOTIVE REIT 24-2A A2	12/15/2025	MBS PAYDOWN 100.0000		23,750	23,750	22,924	23,627	0	123	0	123	0	23,750	0	0	0	644	05/15/2054	
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1	12/15/2025	MBS PAYDOWN 100.0000		60,000	60,000	58,992	59,818	0	182	0	182	0	60,000	0	0	0	1,428	10/15/2054	
12510H-BA-7	CAPITAL AUTOMOTIVE REIT 24-3A A2	12/15/2025	MBS PAYDOWN 100.0000		21,875	21,875	21,113	21,779	0	96	0	96	0	21,875	0	0	0	538	10/15/2054	
55037L-AB-0	LUNAR AIRCRAFT 2020-1 LIMITED 20-1A B	12/15/2025	MBS PAYDOWN 100.0000		252,503	252,503	245,119	249,753	416	2,334	0	2,750	0	252,503	0	0	0	5,929	02/15/2045	
59170J-AA-6	METRONET INFRASTRUCTURE ISSUER 22-1A A2	07/18/2025	SECURITY CALLED AT 100.0000000 100.0000		1,000,000	1,000,000	1,030,859	1,026,746	0	(7,876)	0	(7,876)	0	1,018,870	0	(18,870)	(18,870)	59,317	10/20/2052	
59170J-AG-3	METRONET INFRASTRUCTURE ISSUER 24-1A A2	07/24/2025	SECURITY CALLED AT 100.0000000 100.0000		1,000,000	1,000,000	999,855	999,905	0	11	0	11	0	999,916	0	84	84	66,751	04/20/2054	
86212F-AB-5	STORE MASTER FUNDING LLC 25-1A A2	12/20/2025	MBS PAYDOWN 100.0000		3,125	3,125	3,124	0	8	0	0	8	0	3,125	0	0	0	22	10/20/2055	
86212F-AF-6	STORE MASTER FUNDING LLC 25-1A A5	12/20/2025	MBS PAYDOWN 100.0000		2,500	2,500	2,499	0	7	0	0	7	0	2,500	0	0	0	18	10/20/2055	
86212X-AM-2	STORE MASTER FUNDING LLC 24-1A A2	12/20/2025	MBS PAYDOWN 100.0000		6,250	6,250	6,250	6,232	0	18	0	18	0	6,250	0	0	0	193	05/20/2054	
86212X-AP-5	STORE MASTER FUNDING LLC 24-1A A4	12/20/2025	MBS PAYDOWN 100.0000		5,000	5,000	4,999	4,985	0	15	0	15	0	5,000	0	0	0	161	05/20/2054	
1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)					2,375,003	2,375,003	2,395,734	2,392,845	416	(5,082)	0	(4,666)	0	2,393,789	0	(18,786)	(18,786)	135,001	XXX	
25755T-AE-0	DOMINOS PIZZA MASTER ISSUER LL 15-1A A21	08/29/2025	SECURITY CALLED AT 100.0000000 100.0000		1,228,938	1,228,938	1,223,189	1,224,079	0	4,018	0	4,018	0	1,228,097	0	840	840	47,346	10/25/2045	
25755T-AJ-9	DOMINOS PIZZA MASTER ISSUER LL 18-1A A21	08/29/2025	SECURITY CALLED AT 100.0000000 100.0000		2,012,490	2,012,490	1,996,198	1,999,661	0	10,609	0	10,609	0	2,010,270	0	2,220	2,220	71,329	07/25/2048	
476681-AD-3	JERSEY MIKES FUNDING LLC 24-1A A2	11/15/2025	MBS PAYDOWN 100.0000		24,375	24,375	24,375	24,375	0	0	0	0	0	24,375	0	0	0	904	02/15/2055	
476681-AE-1	JERSEY MIKES FUNDING LLC 25-1A A2	11/15/2025	MBS PAYDOWN 100.0000		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	86	08/16/2055	
72703P-AF-0	PLANET FITNESS MASTER ISSUER L 24-1A A21	12/05/2025	MBS PAYDOWN 100.0000		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	1,802	06/05/2054	
864300-AA-6	SUBWAY FUNDING LLC 24-1A A21	10/30/2025	MBS PAYDOWN 100.0000		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	377	07/30/2054	
864300-AJ-7	SUBWAY FUNDING LLC 24-3A A211	10/30/2025	MBS PAYDOWN 100.0000		30,000	30,000	30,000	30,000	0	0	0	0	0	30,000	0	0	0	1,044	07/30/2054	
95058X-AL-2	WENDYS FUNDING LLC 21-1A A211	12/15/2025	MBS PAYDOWN 100.0000		12,504	12,504	10,380	12,333	0	172	0	172	0	12,504	0	0	0	217	06/15/2051	
989790-AA-1	ZIPLY FIBER ISSUER LLC 24-1A A2	08/22/2025	SECURITY CALLED AT 100.0000000 100.0000		3,750,000	3,750,000	3,748,955	3,749,237	0	215	0	215	0	3,749,452	0	548	548	303,389	04/20/2054	
1739999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)					7,123,307	7,123,307	7,098,097	7,099,685	0	15,014	0	15,014	0	7,119,698	0	3,608	3,608	426,494	XXX	
1889999999. Total - asset-backed securities (unaffiliated)					128,304,832	128,506,880	127,042,510	124,110,253	3,529	120,548	0	124,077	0	128,546,232	0	(241,400)	(241,400)	4,238,128	XXX	
1899999999. Total - asset-backed securities (affiliated)					662,626	662,626	662,563	0	0	3	0	3	0	662,626	0	0	0	1,890	XXX	
1909999997. Total - asset-backed securities - Part 4					128,967,458	129,169,506	127,705,073	124,110,253	3,529	120,551	0	124,080	0	129,208,858	0	(241,400)	(241,400)	4,240,018	XXX	
1909999998. Total - asset-backed securities - Part 5					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1909999999. Total - asset-backed securities					128,967,458	129,169,506	127,705,073	124,110,253	3,529	120,551	0	124,080	0	129,208,858	0	(241,400)	(241,400)	4,240,018	XXX	
2009999999. Total - issuer credit obligations and asset-backed securities					266,061,733	266,758,309	262,499,297	257,641,722	3,529	839,890	0	843,419	0	266,055,467	0	6,262	6,262	9,685,837	XXX	
4509999997. Total - preferred stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998. Total - preferred stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999. Total - preferred stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999997. Total - common stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999998. Total - common stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999999. Total - common stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5999999999. Total - preferred and common stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6009999999 - Totals					266,061,733	XXX	262,499,297	257,641,722	3,529	839,890	0	843,419	0	266,055,467	0	6,262	6,262	9,685,837	XXX	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 5

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

1 CUSIP Identi- fication	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consid- eration	10 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Interest and Dividends Received During Year	20 Paid for Accrued Interest and Dividends	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
02377N-AA-8	AMERICAN AIRLINES INC	10/28/2025	J.P. MORGAN SECURITIES LLC	10/30/2025	BNP PARIBAS SECURITIES CORP.	100,000	100,000	100,550	100,000	0	0	0	0	0	0	550	550	0	0	
713448-GB-8	PEPSICO INC	02/05/2025	MORGAN STANLEY & CO. LLC	07/31/2025	BARCLAYS CAPITAL INC.	2,500,000	2,495,800	2,536,575	2,496,165	0	365	0	365	0	0	40,410	40,410	55,583	0	
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					2,600,000	2,595,800	2,637,125	2,596,165	0	365	0	365	0	0	40,960	40,960	55,583	0	
0489999999	Total - issuer credit obligations (unaffiliated)					2,600,000	2,595,800	2,637,125	2,596,165	0	365	0	365	0	0	40,960	40,960	55,583	0	
0499999999	Total - issuer credit obligations (affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0509999998	Total - issuer credit obligations					2,600,000	2,595,800	2,637,125	2,596,165	0	365	0	365	0	0	40,960	40,960	55,583	0	
1889999999	Total - asset-backed securities (unaffiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1899999999	Total - asset-backed securities (affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1909999998	Total - asset-backed securities					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2009999999	Total - issuer credit obligations and asset-backed securities					2,600,000	2,595,800	2,637,125	2,596,165	0	365	0	365	0	0	40,960	40,960	55,583	0	
4509999998	Total - preferred stocks					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5989999998	Total - common stocks					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5999999999	Total - preferred and common stocks					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6009999999	Totals						2,595,800	2,637,125	2,596,165	0	365	0	365	0	0	40,960	40,960	55,583	0	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

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

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

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

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE DA - PART 1

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

1 Description	2 Restricted Asset Code	3 Date Acquired	4 Name of Vendor	5 Maturity Date	6 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				11 Par Value	12 Actual Cost	Interest					19 Paid for Accrued Interest	
						7 Unrealized Valuation Increase/ (Decrease)	8 Current Year's (Amor- tization)/ Accretion	9 Current Year's Other- Than- Temporary Impairment Recognized	10 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			13 Interest Income Due and Accrued Dec. 31 of Current Year	14 Non- Admitted Due and Accrued	15 Rate of	16 Effective Rate of	17 When Paid		18 Amount Received During Year
FEDERAL HOME LOAN BANK		12/22/2025	CITIGROUP GLOBAL MARKETS INC.	04/17/2026	197,904	0	198	0	0	200,000	197,706	0	0	0.000	3.601	N/A	0	0
0029999999. Subtotal - issuer credit obligations - other U.S. government obligations (not exempt from RBC)					197,904	0	198	0	0	200,000	197,706	0	0	XXX	XXX	XXX	0	0
0489999999. Total - issuer credit obligations (unaffiliated)					197,904	0	198	0	0	200,000	197,706	0	0	XXX	XXX	XXX	0	0
0499999999. Total - issuer credit obligations (affiliated)					0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
0509999999. Total - issuer credit obligations					197,904	0	198	0	0	200,000	197,706	0	0	XXX	XXX	XXX	0	0
7689999999. Total short-term investments (unaffiliated)					197,904	0	198	0	0	200,000	197,706	0	0	XXX	XXX	XXX	0	0
7699999999. Total short-term investments (affiliated)					0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7709999999 - Totals					197,904	0	198	0	0	200,000	197,706	0	0	XXX	XXX	XXX	0	0

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$197,904 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 2B ..\$0 2C ..\$0
 1C 3A ..\$0 3B ..\$0 3C ..\$0
 1D 4A ..\$0 4B ..\$0 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6 ..\$0

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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 Ascot Specialty Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Re- stricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999. Total - issuer credit obligations (unaffiliated)						0	0	0
0499999999. Total - issuer credit obligations (affiliated)						0	0	0
0509999999. Total - issuer credit obligations						0	0	0
31607A-70-3	FIDELITY GOVERNMENT INST MONEY MARKET	SD	12/26/2025	0.000		47,788	0	0
38141W-27-3	GLDMN SCHS FIN SQ GV-FST		12/19/2025	0.000		30,268,423	0	0
8309999999. Subtotal - all other money market mutual funds						30,316,211	0	0
8589999999. Total cash equivalents (unaffiliated)						30,316,211	0	0
8599999999. Total cash equivalents (affiliated)						0	0	0
8609999999 - Total cash equivalents						30,316,211	0	0

E29

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 2B ..\$0 2C ..\$0
 1C 3A ..\$0 3B ..\$0 3C ..\$0
 1D 4A ..\$0 4B ..\$0 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6\$0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Ascot Specialty Insurance Company

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		0	0	0	0
2. Alaska	AK		0	0	0	0
3. Arizona	AZ		0	0	0	0
4. Arkansas	AR		0	0	0	0
5. California	CA		0	0	0	0
6. Colorado	CO		0	0	0	0
7. Connecticut	CT		0	0	0	0
8. Delaware	DE		0	0	0	0
9. District of Columbia	DC		0	0	0	0
10. Florida	FL		0	0	0	0
11. Georgia	GA		0	0	0	0
12. Hawaii	HI		0	0	0	0
13. Idaho	ID		0	0	0	0
14. Illinois	IL		0	0	0	0
15. Indiana	IN		0	0	0	0
16. Iowa	IA		0	0	0	0
17. Kansas	KS		0	0	0	0
18. Kentucky	KY		0	0	0	0
19. Louisiana	LA		0	0	0	0
20. Maine	ME		0	0	0	0
21. Maryland	MD		0	0	0	0
22. Massachusetts	MA		0	0	0	0
23. Michigan	MI		0	0	0	0
24. Minnesota	MN		0	0	0	0
25. Mississippi	MS		0	0	0	0
26. Missouri	MO		0	0	0	0
27. Montana	MT		0	0	0	0
28. Nebraska	NE		0	0	0	0
29. Nevada	NV		0	0	0	0
30. New Hampshire	NH		0	0	0	0
31. New Jersey	NJ		0	0	0	0
32. New Mexico	NM		0	0	0	0
33. New York	NY		0	0	0	0
34. North Carolina	NC		0	0	0	0
35. North Dakota	ND		0	0	0	0
36. Ohio	OH		0	0	0	0
37. Oklahoma	OK		0	0	0	0
38. Oregon	OR		0	0	0	0
39. Pennsylvania	PA		0	0	0	0
40. Rhode Island	RI	0 SD	391,205	354,498	0	0
41. South Carolina	SC		0	0	0	0
42. South Dakota	SD		0	0	0	0
43. Tennessee	TN		0	0	0	0
44. Texas	TX		0	0	0	0
45. Utah	UT		0	0	0	0
46. Vermont	VT		0	0	0	0
47. Virginia	VA		0	0	0	0
48. Washington	WA		0	0	0	0
49. West Virginia	WV		0	0	0	0
50. Wisconsin	WI		0	0	0	0
51. Wyoming	WY		0	0	0	0
52. American Samoa	AS		0	0	0	0
53. Guam	GU		0	0	0	0
54. Puerto Rico	PR		0	0	0	0
55. U.S. Virgin Islands	VI		0	0	0	0
56. Northern Mariana Islands	MP		0	0	0	0
57. Canada	CAN		0	0	0	0
58. Aggregate alien and other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	391,205	354,498	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0