

# Extraordinary times call for extraordinary protection.

Safety is on everyone's mind these days. So it's little wonder 2020 saw a surge of interest in municipal bond insurance. Municipal par issued with insurance reached its highest penetration rate since 2009, and did so in a record year for overall municipal bond issuance. Once again, Assured Guaranty led the bond insurance market by guaranteeing 58% of the insured par sold.\*

In a year when investors heightened their focus on credit quality, trading value stability and market liquidity, Assured Guaranty was there to mitigate their concerns and to help issuers obtain lower-cost funding when they most needed it:

1

We unconditionally and irrevocably guarantee timely payment of scheduled principal and interest when due.

2

The extra security we provide to investors helps issuers access the market at lower borrowing costs.

3

We have a proven record of keeping investors whole when municipal issuers have defaulted.

4

Our guaranty can mitigate headline risk. In many cases when press reports caused an issuer's uninsured bonds to lose value, our guaranty has supported the market value of its insured bonds.

5

Investors can rely on Assured Guaranty's \$11 billion of claims-paying resources† and our three decades of experience in credit selection, underwriting and surveillance.

**For more information on Assured Guaranty bond insurance, contact:**

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