

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) E

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>AG MM, L.P.</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AG MM, L.P.</u></p> <p><u>ANGELO, GORDON & CO., L.P.</u> <u>245 PARK AVENUE, 26TH FLOOR</u> <u>NEW YORK, NY 10167</u></p>	<p>1c Effective date of plan <u>01/02/1997</u></p> <p>2b Employer Identification Number (EIN) <u>13-3960819</u></p> <p>2c Plan Sponsor's telephone number <u>212-692-8268</u></p> <p>2d Business code (see instructions) <u>523900</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/24/2024	JEAN-BAPTISTE GARCIA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="width:90%; text-align: right;">0</td> </tr> </table>	5	0																		
5	0																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">6a(1)</td> <td style="width:90%;"></td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td></td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> </tr> </table>	6a(1)		6a(2)	0	6b		6c		6d	0	6e		6f	0	6g(1)		6g(2)		6h	
6a(1)																					
6a(2)	0																				
6b																					
6c																					
6d	0																				
6e																					
6f	0																				
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																			
7																					

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 3C

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan AG MM, L.P.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AG MM, L.P.	D Employer Identification Number (EIN) 13-3960819	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ANGELO, GORDON & CO., L.P.

13-3478879

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27		1305024	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

**SCHEDULE D
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan AG MM, L.P.	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AG MM, L.P.	D Employer Identification Number (EIN) 13-3960819	

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	AG MM, L.P.	
b Name of plan sponsor	THE WALT DISNEY CO RETIREMENT PLAN	c EIN-PN 91-2092754-001

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

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a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan AG MM, L.P.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AG MM, L.P.	D Employer Identification Number (EIN) 13-3960819

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	139506672	161420510

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	139506672	161420510
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	15121731	22293663
k Total liabilities (add all amounts in lines 1g through 1j)	1k	15121731	22293663
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	124384941	139126847

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	9381112	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9381112
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	683951	
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		683951
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	-1618492	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	8935252	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		374631
d Total income. Add all income amounts in column (b) and enter total.....	2d		17756454

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		808384
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	1305024	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	901140	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		2206164
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3014548

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		14741906
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS, LLP

(2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

AG MM, L.P.

**Consolidated Financial Statements
December 31, 2023**

AG MM, L.P.
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December 31, 2023

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Report of Independent Auditors

To the General Partner of AG MM, L.P.

Opinion

We have audited the accompanying consolidated financial statements of AG MM, L.P. and its subsidiaries (the "Partnership"), which comprise the consolidated statement of assets, liabilities and partners' capital, including the consolidated condensed schedule of investments, as of December 31, 2023, and the related consolidated statements of operations, of changes in partners' capital and of cash flows, including the related notes for the year then ended (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Partnership as of December 31, 2023, and the results of its operations, changes in its partners' capital and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Partnership and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Partnership's ability to continue as a going concern for one year after the date the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.



In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Partnership's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Partnership's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

PricewaterhouseCoopers LLP

New York, New York

March 14, 2024

AG MM, L.P.**Consolidated Statement of Assets, Liabilities and Partners' Capital
December 31, 2023**

Assets

Investments owned, at fair value (cost \$138,819,075)	\$	123,076,687
Reverse repurchase agreements		10,886,247
Unrealized gain on derivative contracts		132,464
Cash and cash equivalents		12,447,725
Receivable from brokers (includes collateral of \$3,123,449)		13,065,453
Interest and dividend receivable		1,658,087
Receivable for investments sold		153,847
Total assets	\$	<u>161,420,510</u>

Liabilities and Partners' Capital**Liabilities**

Investments sold, but not yet purchased, at fair value (proceeds \$17,519,751)	\$	18,410,519
Unrealized loss on derivative contracts		486,474
Payable for investments purchased		1,880,016
Payable to brokers		828,675
Management fees payable		345,400
Accrued expenses		201,425
Interest and dividend payable		141,154
Total liabilities		<u>22,293,663</u>
Partners' capital		139,126,847
Total liabilities and partners' capital	\$	<u>161,420,510</u>

The accompanying notes are an integral part of these consolidated financial statements.

AG MM, L.P.
Consolidated Condensed Schedule of Investments
December 31, 2023

Classification	Principal/ Quantity	Percentage of Partners' Capital	Fair Value
Investments owned			
Bank debt			
France			
Communications equipment		1.17%	\$ 1,630,432
Food and staples retailing		0.15%	209,426
Total France (cost \$5,901,404)		1.32%	<u>1,839,858</u>
Germany			
Electrical equipment (cost \$1,996,562)		1.56%	<u>2,172,111</u>
Switzerland			
Pharmaceuticals (cost \$868,153)		0.47%	<u>656,171</u>
United Kingdom			
Hotels, restaurants and leisure (cost \$732,672)		0.57%	<u>791,449</u>
United States			
Auto components		1.16%	1,611,252
Chemicals		2.52%	3,500,784
Construction and engineering		0.49%	684,683
Construction materials		2.36%	3,279,181
Diversified financial services		0.77%	1,070,088
Electric utilities		0.23%	326,052
Energy equipment and services		0.17%	231,562
Health care equipment and supplies		1.05%	1,454,862
Health care providers and services		3.58%	4,982,761
Hotels, restaurants and leisure		2.72%	3,780,362
Household durables		1.05%	1,464,793
Household products		0.16%	224,956
Internet and direct marketing retail		0.39%	548,028
Machinery		0.76%	1,060,497
Media		0.43%	601,217
Oil, gas and consumable fuels		0.37%	513,157
Personal products		2.12%	2,946,319
Pharmaceuticals		1.66%	2,305,611
Software		0.57%	786,562
Specialty retail		1.60%	2,227,379
Textiles, apparel and luxury goods		0.19%	262,359
Trading companies and distributors		0.51%	705,428
Total United States (cost \$34,402,918)		24.85%	<u>34,567,893</u>
Total bank debt (cost \$43,901,709)		28.77%	<u>40,027,482</u>
Collateralized debt obligations			
United States			
Real estate (cost \$236,660)		0.10%	<u>137,588</u>
Commercial mortgage-backed securities			
United States			
Real estate (cost \$84,964)		0.08%	<u>106,974</u>
Common stocks			
Canada			
Pharmaceuticals			
Ironshore Pharmaceuticals & Development, Inc. (cost \$3,591,431)	10,688,212	3.46%	<u>4,820,054</u>

The accompanying notes are an integral part of these consolidated financial statements.

AG MM, L.P.
Consolidated Condensed Schedule of Investments
December 31, 2023

Classification	Principal/ Quantity	Percentage of Partners' Capital	Fair Value
Common stocks (continued)			
China			
Trading companies and distributors (cost \$1,848,994)		1.33%	\$ 1,845,000
Luxembourg			
Pharmaceuticals (cost \$0)		0.00%	4,905
United States			
Biotechnology		1.56%	2,175,550
Construction and engineering		0.03%	42,889
Containers and packaging		0.75%	1,038,000
Energy equipment and services		0.10%	133,572
Health care providers and services		0.45%	619,221
Hotels, restaurants and leisure		0.61%	845,100
Metals and mining		0.76%	1,064,219
Oil, gas and consumable fuels		3.58%	4,980,726
Personal products		2.17%	3,022,373
Real estate investment trusts (REITs)		0.71%	990,043
Real estate management and development		0.45%	622,053
Software		3.07%	4,271,363
Specialty retail		0.01%	17,055
Textiles, apparel and luxury goods		0.57%	799,720
Total United States (cost \$28,608,879)		14.82%	20,621,884
Total common stocks (cost \$34,049,304)		19.62%	27,291,843
Corporate debt			
Canada			
Hotels, restaurants and leisure (cost \$125,066)		0.09%	129,938
France			
Communications equipment (cost \$502,133)		0.36%	507,098
Germany			
Chemicals (cost \$727,488)		0.61%	855,219
Macao			
Hotels, restaurants and leisure (cost \$861,769)		0.68%	949,924
Netherlands			
Containers and packaging (cost \$1,468,270)		1.16%	1,619,693
United States			
Auto components		1.17%	1,622,125
Biotechnology		1.90%	2,641,445
Building products		0.70%	969,075
Chemicals		0.48%	666,127
Construction materials		1.19%	1,659,450
Diversified financial services		1.68%	2,342,406
Diversified telecommunication services		0.28%	387,257
Health care providers and services		0.79%	1,095,357
Hotels, restaurants and leisure		3.41%	4,750,477
Household durables		4.15%	5,767,111
Media		2.50%	3,476,000
Paper and forest products		0.96%	1,336,631
Pharmaceuticals			
Ironshore Pharmaceuticals & Development, Inc., 10.00%, 09/30/26	\$ 3,347,397	2.43%	3,375,692

The accompanying notes are an integral part of these consolidated financial statements.

AG MM, L.P.
Consolidated Condensed Schedule of Investments
December 31, 2023

Classification	Principal/ Quantity	Percentage of Partners' Capital	Fair Value
Corporate debt (continued)			
United States (continued)			
Real estate		1.55%	\$ 2,161,523
Real estate management and development		1.32%	1,836,545
Software		2.12%	2,943,998
Specialty retail		0.90%	1,250,588
Textiles, apparel and luxury goods		0.10%	139,735
Trading companies and distributors		0.42%	581,737
Total United States (cost \$42,392,528)		28.03%	39,003,279
Total corporate debt (cost \$46,077,254)		30.95%	43,065,151
Investments in private equity			
United States			
Hotels, restaurants and leisure (cost \$397,815)		0.33%	458,258
Investments in private investment vehicles			
Ireland			
Diversified financial services			
AG International Investment Opportunities Platform Fund I (see Note 2)		5.58%	7,766,915
Other		2.01%	2,791,431
Total investments in private investment vehicles (cost \$11,028,767)		7.59%	10,558,346
Preferred stocks			
United States			
Commercial banks		0.07%	96,767
Construction and engineering		0.28%	387,367
Pharmaceuticals		0.07%	98,609
Total preferred stocks (cost \$751,762)		0.42%	582,743
Rights			
United States			
Household durables (cost \$0)		0.00%	-
Royalty rights			
United States			
Biotechnology		0.14%	195,753
Pharmaceuticals			
Ironshore Pharmaceuticals & Development, Inc., 06/30/29 (0.06% of net sales)		0.31%	435,286
Total royalty rights (cost \$2,132,059)		0.45%	631,039
Warrants			
United States			
Energy equipment and services		0.04%	52,045
Health care providers and services		0.02%	23,675
Pharmaceuticals		0.07%	101,323
Specialty retail		0.03%	40,220
Total warrants (cost \$158,781)		0.16%	217,263
Total investments owned (cost \$138,819,075)		88.46%	\$ 123,076,687

The accompanying notes are an integral part of these consolidated financial statements.

AG MM, L.P.
Consolidated Condensed Schedule of Investments
December 31, 2023

Classification	Principal/ Quantity	Percentage of Partners' Capital	Fair Value
Investments sold, but not yet purchased			
Common stocks			
Ireland			
Containers and packaging (proceeds \$958,614)		0.71%	\$ 990,243
United States			
Food and staples retailing		0.21%	287,500
Food products		0.20%	275,375
Oil, gas and consumable fuels		3.21%	4,472,838
Real estate investment trusts (REITs)		0.71%	992,609
Total United States (proceeds \$6,146,647)		4.33%	6,028,322
Total common stocks (proceeds \$7,105,261)		5.04%	7,018,565
Corporate debt			
France			
Health care providers and services (proceeds \$1,888,095)		1.48%	2,059,898
Germany			
Chemicals (proceeds \$429,829)		0.32%	446,410
Netherlands			
Diversified consumer services		1.03%	1,432,971
Food products		0.61%	850,402
Total Netherlands (proceeds \$2,097,920)		1.64%	2,283,373
United Kingdom			
Chemicals (proceeds \$684,900)		0.52%	727,221
United States			
Building products		0.53%	738,375
Diversified consumer services		0.28%	388,732
Diversified telecommunication services		1.14%	1,582,717
Hotels, restaurants and leisure		0.74%	1,032,161
Media		0.80%	1,113,396
Specialty retail		0.73%	1,019,671
Total United States (proceeds \$5,313,746)		4.22%	5,875,052
Total corporate debt (proceeds \$10,414,490)		8.19%	11,391,954
Total investments sold, but not yet purchased (proceeds \$17,519,751)		13.23%	\$ 18,410,519
Unrealized gain on derivative contracts			
Unrealized gain on foreign currency forward contracts		0.01%	\$ 7,074
Unrealized gain on total return swap contracts		0.09%	125,390
Total unrealized gain on derivative contracts		0.10%	\$ 132,464
Unrealized loss on derivative contracts			
Unrealized loss on foreign currency forward contracts		0.35%	\$ 486,474
Cash equivalents			
United States			
JPMorgan U.S. Government Money Market Fund, 5.25%	11,608,015	8.34%	\$ 11,608,015
Other		0.00%	1,001
Total cash equivalents		8.34%	\$ 11,609,016

The accompanying notes are an integral part of these consolidated financial statements.

AG MM, L.P.
Consolidated Statement of Operations
Year Ended December 31, 2023

Investment income/(loss)

Income

Interest	\$ 9,381,112
Dividend (net of withholding taxes of \$38,444)	683,951
Other	374,631
Total income	<u>10,439,694</u>

Expenses

Management fees	1,305,024
Interest	808,384
Professional fees	295,706
Other	247,008
Deal fees	200,433
Custodian fees	107,356
Dividend	47,698
Stock loan fees	2,939
Total expenses	<u>3,014,548</u>
Net investment income/(loss)	<u>7,425,146</u>

Net realized gain/(loss) and unrealized gain/(loss) from investments, derivatives and foreign currency

Net realized gain/(loss)	(1,618,492)
Net unrealized gain/(loss)	8,935,252
Net realized gain/(loss) and unrealized gain/(loss) from investments, derivatives and foreign currency	<u>7,316,760</u>
Net increase/(decrease) in partners' capital resulting from operations	<u>\$ 14,741,906</u>

The accompanying notes are an integral part of these consolidated financial statements.

AG MM, L.P.
Consolidated Statement of Changes in Partners' Capital
Year Ended December 31, 2023

	<u>General Partner</u>	<u>Limited Partner</u>	<u>Total</u>
Partners' capital, December 31, 2022	\$ 1,161,595	\$ 123,223,346	\$ 124,384,941
Net increase/(decrease) in partners' capital resulting from operations			
Pro rata allocation	150,621	14,591,285	14,741,906
Partners' capital, December 31, 2023	<u>\$ 1,312,216</u>	<u>\$ 137,814,631</u>	<u>\$ 139,126,847</u>

The accompanying notes are an integral part of these consolidated financial statements.

AG MM, L.P.
Consolidated Statement of Cash Flows
Year Ended December 31, 2023

Cash flows from operating activities

Net increase/(decrease) in partners' capital resulting from operations		\$ 14,741,906
Adjustments to reconcile net increase/(decrease) in partners' capital resulting from operations to net cash provided by/(used in) operating activities		
Net realized (gain)/loss	\$ 1,618,492	
Net unrealized (gain)/loss	(8,935,252)	
Net (accretion)/amortization on fixed income securities	(514,942)	
Net paydown (gain)/loss on fixed income securities	(105,545)	
Interest and other income received in-kind	(463,037)	
Purchases of investments	(129,250,734)	
Proceeds from sales/distributions of investments	125,653,048	
Proceeds from investments sold, but not yet purchased	29,075,511	
Payments to cover investments sold, but not yet purchased	(10,034,799)	
Net settlements on derivative contracts	(1,389,863)	
Lendings under reverse repurchase agreements	(50,630,072)	
Proceeds under reverse repurchase agreements	41,493,194	
Net effect of changes in foreign exchange rates	(39,414)	
Change in operating assets/liabilities		
Receivable from brokers	650,435	
Interest and dividend receivable	156,502	
Receivable for investments sold	3,312,748	
Payable for investments purchased	(662)	
Payable to brokers	828,675	
Management fees payable	(13,556)	
Accrued expenses	16,195	
Interest and dividend payable	118,658	
Total adjustments	<u>1,545,582</u>	
Net cash provided by/(used in) operating activities		<u>16,287,488</u>

Cash flows from financing activities

Payments for capital withdrawals	<u>(10,000,000)</u>	
Net cash provided by/(used in) financing activities		<u>(10,000,000)</u>
Net change in cash and cash equivalents		6,287,488

Cash and cash equivalents

Beginning of year	6,160,237
End of year	<u>\$ 12,447,725</u>

Supplemental disclosure of cash flow information

Cash paid for interest	<u>\$ 424,212</u>
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The accompanying notes are an integral part of these consolidated financial statements.

AG MM, L.P.

Notes to Consolidated Financial Statements

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1. Organization

AG MM, L.P. (the “Partnership”) is a Delaware limited partnership, which commenced operations on July 15, 1996. The Partnership engages in various investment strategies, including investments in distressed corporate securities, convertible hedging, residential and consumer debt, real estate debt, merger arbitrage and private equity.

AG MM LLC, a Delaware limited liability company, is the Partnership’s general partner (the “General Partner”). The Partnership consists of the General Partner and a sole limited partner (the “Limited Partner”). Angelo, Gordon & Co., L.P. (the “Investment Manager” or “Angelo Gordon”), a diversified credit and real estate investing platform within TPG Inc. (“TPG”) (Nasdaq: TPG), a global alternative investment firm, serves as the investment manager of the Partnership and is registered with the Securities and Exchange Commission as an investment advisor. On November 1, 2023, TPG completed the acquisition of Angelo Gordon, pursuant to which Angelo Gordon became a subsidiary of TPG.

SEI Global Services, Inc. (“SEI”) serves as the administrator of the Partnership. SEI provides administrative, accounting and investor-related services to the Partnership.

All undefined and capitalized terms used herein shall have the meanings given to them in the limited partnership agreement, as amended (the “Agreement”).

2. Significant Accounting Policies

Basis of Presentation

These consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The Partnership meets the requirements of an investment company under U.S. GAAP and follows the accounting and reporting guidelines for investment companies.

Principles of Consolidation

The Partnership consolidates all wholly-owned entities. The Partnership consolidates all series within entities that it deems to wholly-own where there are separate rights, powers and duties with respect to specified property, assets or obligations and each series holder effectively wholly-owns the designated assets, liabilities, and net profits and losses attributable to such series. Interests in certain Delaware LLCs and Cayman Islands exempted segregated portfolio companies are issued in separate series and each series corresponds with designated assets or a designated pool of assets acquired and have separate and distinct records maintained on their behalf. All intercompany balances and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires the General Partner to make estimates and assumptions that affect the fair value of investments, the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

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Investment Related Transactions

Investment transactions and the related revenue and expenses are recorded on a trade-date basis. Any unsettled transactions are recorded within either receivable for investments sold or payable for investments purchased on the consolidated statement of assets, liabilities and partners' capital. For investments other than investments in private investment vehicles and private equity, realized gains and losses on investment transactions are determined using the specific identification method.

For investments in private investment vehicles and private equity, the Partnership classifies proceeds from distributions as either a return of capital or as a distribution of profits based on the underlying activity of the investments. When the expected profits from the investment are not primarily sourced by current income earned on the underlying assets, the Partnership records such distributions as a return of capital to the extent there is a cost basis and any distributions in excess of the cost basis will be recorded as a realized gain ("Cost Recovery Method"). Alternatively, when the expected profits of the investment contain a significant current income component, distributions are recorded as realized gains to the extent there are cumulative profits, while any distributions in excess of profits are recorded as a return of capital ("Cumulative Profits Method").

Interest income and interest expense are recognized on an accrual basis. Interest income on debt is accrued and recognized for those issuers who are currently paying in full or expected to pay in full. For those issuers who are in default or expected to default, interest is not accrued and is only recognized when received. Interest income and interest expense include discounts accreted and premiums amortized on certain debt instruments as determined in good faith by the General Partner and calculated using the effective interest method. Paydown gains and losses on fixed income securities are reported in interest income on the consolidated statement of operations. Interest received in-kind, computed at the contractual rate specified in each investment agreement, is added to the principal balance of the investment and reported as interest income on the consolidated statement of operations.

Dividend income on investments owned and money market funds is recognized on the ex-dividend date, net of applicable withholding taxes. Dividend expense on investments sold, but not yet purchased is recognized on the ex-dividend date.

Other income on the consolidated statement of operations represents fees earned on investment activities. Legal and other related expenses incurred on certain investments are included in deal fees on the consolidated statement of operations.

Fair Value Measurements

In accordance with the authoritative guidance on fair value measurements and disclosures under U.S. GAAP, the Partnership discloses the fair value of its investments (with the exception of certain private investment vehicles) in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. The fair values of certain private investment vehicles are measured using net asset value as a practical expedient and are not categorized within the fair value hierarchy. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date. The hierarchy gives the highest priority to valuations based upon unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to valuations based upon unobservable inputs that are significant to the valuation (Level 3 measurements). The guidance establishes three levels of the fair value hierarchy as follows:

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- Level 1 Quoted prices in active markets for identical assets or liabilities;
- Level 2 Prices determined using other significant observable inputs. These may include quoted prices for similar assets and liabilities in active markets;
- Level 3 Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable (for example, when there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the General Partner's assumptions about the factors that market participants would use in pricing an asset or liability, and would be based on the best information available.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, interest rates, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement; however, the determination of what constitutes "observable" requires significant judgment by the General Partner. The General Partner considers observable data to be market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the General Partner's perceived risk of that instrument.

The availability of observable inputs can vary from product to product and is affected by a wide variety of factors, including for example, the type of product, whether the product is new and not yet established in the marketplace, the liquidity of markets and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the General Partner in determining fair value is greatest for instruments categorized in Level 3. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy.

In determining the fair value of financial instruments, the General Partner endeavors to obtain prices from multiple external pricing sources. Pricing sources may include brokers, dealers and price data vendors that provide a composite based upon prices they obtain from multiple sources. Many market prices are quoted in terms of bid and ask prices. The bid price reflects the price that a buyer is willing to pay for an asset and the ask price reflects the price that a seller is willing to accept for an asset. The Partnership's policy is to mark to bid prices for long positions and to ask prices for short positions; however, the policy allows for adjustment to the point within the bid-ask range that meets the General Partner's best estimate of fair value. As part of the risk management process, the General Partner reviews and analyzes the prices obtained from external pricing sources to evaluate their reliability and accuracy, which includes identifying and excluding vendor prices and broker quotations that the General Partner believes do not reflect fair value. In addition, the General Partner's valuation committee meets regularly and engages in ongoing reviews of the valuation processes and procedures including reviews of methodology, ongoing accuracy, source quality and independence. Such reviews include, but are not limited to, comparison of current vendor prices and broker quotations against ongoing daily trading activity, vendor due diligence, and back testing.

Certain financial instruments trade infrequently and when they are traded, the price may be unobservable and as a result, multiple external pricing sources may not be available. In such

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instances, the General Partner may use an internal pricing model as either a corroborating or sole data point in determining the price. Pricing models take into account the contractual terms of the financial instrument as well as relevant inputs, including where applicable, equity prices, interest rate yield curves, credit curves, correlation, and the creditworthiness of the counterparty. For certain investments, pricing models consider data such as loan origination information, additional updated borrower information, loan servicing data, as available, forward interest rates, general economic conditions, home price index forecasts and valuations of the underlying properties. The variables considered most significant to the determination of the fair value of these investments include market-implied discount rates, projections of default rates, delinquency rates, reperformance rates, loss severity and prepayment rates. The General Partner generally engages third-party firms to assist in validating certain of the financial instruments where multiple external prices cannot be obtained. The third-party firms either independently determine prices or assess the reasonableness of the Partnership's prices. The analyses provided by such third-party firms are reviewed and considered by the General Partner.

The General Partner fair values investments in private equity using pricing models which consider expected cash flows and market based information including comparable transactions, performance multiples and changes in market outlook. Additionally, valuations implied from recent financing or sale transactions are considered. The General Partner generally engages specialized third-party valuation service providers to assess and corroborate the valuation of a selection of the Partnership's investments on a periodic basis. These specialized third-party valuation service providers conduct independent valuation analyses based on a review of source documents, available market data, comparable securities and discussions with the General Partner. The analyses provided by such third-party firms are reviewed and considered by the General Partner.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the assumptions are set to reflect those that the General Partner believes market participants would use in pricing the asset or liability at the measurement date.

In determining a financial instrument's placement within the hierarchy, the General Partner separates the Partnership's investment portfolio into the following categories:

Cash Equivalents: Cash equivalents include investments in money market funds that invest primarily in short-term U.S. Treasury and government agency securities. These cash equivalents are valued at their market quoted prices, which generally approximate cost plus accrued interest and are generally categorized as Level 1.

Equity Securities: Actively traded equity securities which are listed on a national exchange are valued at the last price quoted by the exchange and are generally categorized as Level 1. The fair value of other equity securities are based upon price data vendors or observable market price quotations and are generally categorized as Level 2; however, those priced using models with significant unobservable inputs are categorized as Level 3.

Fixed Income Securities: The values of fixed income securities are based upon price data vendors or observable market price quotations and are generally categorized as Level 2; however, those priced using models with significant unobservable inputs are categorized as Level 3.

Investments in Private Investment Vehicles: Investments in private investment vehicles include vehicles which have been structured by the Investment Manager or an affiliate. The Partnership calculates the net asset value of such vehicles consistent with investment company accounting

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guidelines as of the Partnership's measurement date. The Partnership fair values certain investments in private investment vehicles using the Partnership's proportionate share of the net asset values of such vehicles as a practical expedient. The Partnership applies the practical expedient on an investment by investment basis consistently to the Partnership's entire position in a particular investment, unless new or off market features necessitate an adjustment from the underlying net asset value to determine fair value or it is probable the Partnership will sell a portion of an investment at an amount different from the net asset value of the investment. Withdrawals and distributions from investments in private investment vehicles are at the discretion of the Investment Manager and may depend on the liquidation of underlying assets. The fair value of investments in private investment vehicles that are not valued using the practical expedient are determined by pricing models and are generally categorized as Level 3.

Investments in Private Equity: Investments in private equity include a vehicle which has been structured by the Investment Manager or an affiliate for the purpose of investing in private equity. The fair value of investments in private equity are determined by pricing models and are categorized as Level 3 assets.

Derivative Instruments: Derivative instruments are priced using market price quotations or pricing models. The valuations of over-the-counter derivatives include adjustments for changes in both the Partnership's and the counterparties' nonperformance risks as appropriate. Nonperformance risk is the risk that either the counterparty or the Partnership will not perform on its obligation. In determining nonperformance, management assesses the net unrealized exposure on derivative contracts based on the Partnership's right to offset as allowed by its master netting agreements and other arrangements in place with each counterparty. Exchange traded derivatives, are generally categorized as Level 1. Other derivative instruments are generally categorized as Level 2; however, those priced using models with significant unobservable inputs are categorized as Level 3.

Investments Owned

Bank Debt

Bank debt is recorded on the consolidated statement of assets, liabilities and partners' capital as a component of investments owned and is presented net of any related unfunded commitments, such as for revolving credit agreements and delayed draw term loans.

Pursuant to the various bank debt transactions discussed above, the Partnership may be required to post collateral as security for its obligations.

AG International Investment Opportunities Platform

The Partnership invests in certain foreign investments through its wholly owned series in International Investment Opportunities, L.L.C. (the "IIO LLC"). The IIO LLC is the sole shareholder of AG International Investment Opportunities Platform (the "ICAV"), an Irish Collective Asset-Management Vehicle. The ICAV is segregated into two sub-funds, AG International Investment Opportunities Platform Fund I ("ICAV I") and AG International Investment Opportunities Platform Fund II ("ICAV II"). The sub-funds primarily invest in opportunistic corporate credit, special situations, and secured asset-based finance opportunities, whereby ICAV I is used for secondary market transactions and ICAV II is used for debt origination. No advisory fees are charged within the sub-funds and redemptions of capital are at the discretion of the Investment Manager. Distributions to the Partnership from the sub-funds are recorded using the Cumulative Profits Method. As of December 31, 2023, the Partnership

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indirectly owned approximately 1.9% of the net assets of ICAV I with a market value of \$7,766,915 and approximately 0.9% of the net assets of ICAV II with a market value of \$2,791,431.

Derivatives

The Partnership engages in derivative instruments for hedging or speculative trading purposes. The fair value of derivative contracts is recorded as either an asset or a liability on the consolidated statement of assets, liabilities and partners' capital at the measurement date. The Partnership may be required to deliver or receive cash or securities as collateral upon entering into derivative transactions. In addition, changes in the value of derivative transactions may require the Partnership or the counterparty to post or receive additional collateral. Cash collateral posted or received by the Partnership is included in receivable from brokers or payable to brokers, respectively, on the consolidated statement of assets, liabilities and partners' capital. The change in the fair value of derivatives, including accruals of interest to be paid or received on such contracts, is reported in net unrealized gain/(loss) on the consolidated statement of operations.

Credit Default Swaps

The Partnership enters into credit default swaps. A credit default swap is a contract under which one party agrees to compensate another party for the financial loss associated with the occurrence of a "credit event" in relation to a "reference amount" or notional value of a "reference asset" (usually a bond, loan, or an index or basket of bonds or loans). The definition of a credit event may vary from contract to contract. A credit event may occur (i) when the reference asset (or underlying asset, in the case of a reference asset that is an index or basket) fails to make scheduled principal or interest payments to its holders, (ii) with respect to credit default swaps referencing mortgage/asset-backed securities and indices, when the reference asset (or underlying asset, in the case of a reference asset that is an index or basket) is downgraded below a certain rating level, or (iii) with respect to credit default swaps referencing corporate entities and indices, upon the bankruptcy of the obligor of the reference asset (or underlying obligor, in the case of a reference asset that is an index). If the Partnership writes (sells) protection, it takes a "long" position with respect to the underlying reference assets, or if it purchases (buys) protection, it takes a "short" position with respect to the underlying reference assets or to hedge exposure to other investment holdings.

Forward Currency Contracts

A forward currency contract is an agreement between two parties to purchase or sell a specific quantity of currency with the delivery and settlement at a specific future date and exchange rate. Forward currency contracts are used to manage or speculate on foreign currency fluctuations. During the period the forward currency contract is open, changes in the value of the contract are recognized as unrealized gains or losses. When the contract is settled, the Partnership records a realized gain or loss equal to the difference between the proceeds of the closing transaction and the Partnership's basis in the contract.

Options

The Partnership may purchase or write put or call options contracts. The Partnership enters into option contracts through listed exchanges and the OTC market. When the Partnership purchases or writes an options contract, the option asset or liability is initially recorded at an amount equal to the premium paid or received, respectively, if any, and is subsequently marked-to-market. Premiums paid or received for purchasing or writing options contracts that expire unexercised are recognized on the expiration date as realized losses or gains, respectively. To determine whether the

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Partnership has realized a gain or loss on the exercise of an option contract, any premium paid is subtracted from the proceeds of the sale or added to the cost of the purchase, and any premium received is subtracted from the cost of the purchase or added to the proceeds of the sale. When the Partnership enters into a closing transaction, the Partnership will realize a gain or loss depending upon whether the amount from the closing transaction is greater or less than the premiums paid or received. Long option contracts are included in investments owned, at fair value, and short option contracts are included in investments sold, but not yet purchased on the consolidated statement of assets, liabilities and partners' capital.

Total Return Swaps

The Partnership enters into total return swaps in order to take a "long" or "short" position with respect to an underlying reference asset. The Partnership is subject to market price volatility of the underlying reference asset. A total return swap involves commitments to pay interest in exchange for a market-linked return based on a notional value. To the extent that the total return of the corporate debt, security, group of securities or index underlying the transaction exceeds or falls short of the offsetting interest obligation, the Partnership will receive a payment from or make a payment to the counterparty.

During the term of swap contracts, changes in value are recognized as unrealized gains or losses on the consolidated statement of operations. When a contract is terminated, the Partnership realizes a gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the Partnership's basis in the contract, if any. Periodic payments or receipts required by swap agreements are recorded as unrealized gains or losses when accrued and realized gains or losses when received or paid. Upfront payments paid and/or received by the Partnership to open swap contracts are recorded as an asset and/or liability on the consolidated statement of assets, liabilities and partners' capital and are recorded as a realized gain or loss on the termination date.

Warrants

Warrants are contracts that generally give the holder the right, but not the obligation, to buy a stated number of shares of common stock at a specified price at any time during the life of the warrant. Warrants are included in investments owned, at fair value on the consolidated statement of assets, liabilities and partners' capital.

Refer to the Derivatives footnote for additional information.

Investments Sold, But Not Yet Purchased

The Partnership engages in "short sales" as part of its investment strategies. Short selling involves selling securities that may or may not be owned by the seller and borrowing the same securities for delivery to the purchaser. The Partnership is required to return securities equivalent to those borrowed for the short sale at the lender's demand. Pending the return of such securities, the Partnership is generally required to deposit with the lender as collateral the proceeds of the short sale plus additional cash or securities. The amount of the required deposit, the cash amount of which earns interest, is adjusted periodically to reflect any change in the market price of the securities that the Partnership is required to return to the lender. The proceeds received from short sales are recorded as liabilities and the Partnership records unrealized gains and losses to the extent of the difference between the proceeds received and the value of the open short position. The Partnership records realized gains or losses when the short position is closed out.

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Cash and Cash Equivalents

Cash is comprised of cash on deposit with major financial institutions. Additionally, the Partnership has a receivable from brokers balance held at major financial institutions. The Partnership classifies highly liquid investments with original maturities of three months or less from the date of purchase and investments in money market funds as cash equivalents. The Partnership places its cash with high credit quality institutions to minimize credit risk exposure. The objective of the money market funds held is to maximize current income to the extent consistent with the preservation of capital while offering on-demand daily liquidity. Shares in the funds may be redeemed daily (on each business day) on demand.

Foreign Currency

Assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts, the reporting currency, at the applicable year-end exchange rate. Transactions during the year are translated into U.S. dollar amounts at the spot rate on the respective dates of such transactions. The Partnership does not isolate that portion of the results of operations resulting from changes in foreign exchange rates on securities and derivatives from the fluctuations arising from changes in market prices of such investments. Such fluctuations are included within net realized gain/(loss) and net unrealized gain/(loss) from investments, derivatives and foreign currency on the consolidated statement of operations.

Reverse Repurchase Agreements

The Partnership records lendings under reverse repurchase agreements as an asset on the consolidated statement of assets, liabilities and partners' capital. Generally due to the short term nature of these investments and their variable interest rates, the carrying amounts approximate fair value. Reverse repurchase agreements are classified as Level 2 assets. As of December 31, 2023, the fair value, cost and principal of cash lendings under reverse repurchase agreements approximated \$10.9 million (7.82% of partners' capital), \$10.5 million (7.58% of partners' capital) of which is transacted with Barclays Bank PLC and Barclays Capital Inc., and can be repurchased on demand. These reverse repurchase agreements have a weighted average interest rate of 3.99% and are collateralized by assets with a weighted average maturity of March 10, 2028. The Partnership may receive collateral for cash loaned under reverse repurchase agreements and may use the collateral received to engage in short sales. To the extent the value of such collateral received appreciates, the Partnership may be required to post collateral. As of December 31, 2023, cash collateral posted by the Partnership approximated \$0.5 million which is included on the consolidated statement of assets, liabilities and partners' capital.

Interest income earned on lendings under reverse repurchase agreements is reported on the consolidated statement of operations and accrued interest receivable is reported on the consolidated statement of assets, liabilities and partners' capital.

Income Taxes

The Partnership does not record a provision for U.S. federal, state, or local income taxes because the Partnership itself is not subject to U.S. income taxes. Partners are individually responsible to report their share of the Partnership's income or loss on their income tax returns, if required to file. Certain non-U.S. sourced interest, dividends and other income realized by the Partnership as well as capital gains realized by the Partnership on the sale of securities of non-U.S. issuers may be subject to a tax at prevailing treaty or standard withholding rates with the applicable country or local jurisdiction. Applicable withholdings have been incorporated into the recognition of dividend,

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interest, other income and realized gain/(loss) on the accompanying consolidated statement of operations.

Certain income and capital gains may be subject to withholding by U.S. state and local jurisdictions. Withholding tax payments are paid by either the Partnership or by underlying investment entities and are treated as distributions to the limited partner on whose behalf the tax payments are made.

In accordance with authoritative guidance under U.S. GAAP, the Partnership recognizes the benefits of uncertain tax positions only when the position is “more likely than not” to be sustained in the event of examination by tax authorities, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The maximum tax benefit recognized is limited to the amount that is more than fifty percent likely to be realized upon ultimate settlement with the relevant taxing authority. As of and for the year ended December 31, 2023, the Partnership was not required to establish a liability for uncertain tax positions under the authoritative guidance on accounting for and disclosure of uncertainty in tax positions.

As prescribed by the tax laws of jurisdictions in which it operates, the Partnership files an income tax return in the U.S. federal jurisdiction, and may file income tax returns in various U.S. states and foreign jurisdictions. In the normal course of business, the Partnership is subject to examination by federal, state, local and foreign jurisdictions, including examination of prior year tax returns, generally the last three years, where applicable. If such examinations result in changes to the Partnership’s profit and losses, tax liabilities of the partners could be changed accordingly.

3. Investments

The following tables present the financial instruments carried on the consolidated statement of assets, liabilities and partners’ capital by caption and by level within the fair value hierarchy as of December 31, 2023:

Assets at Fair Value as of December 31, 2023*

	Level 1	Level 2	Level 3	Investments Valued Using Practical Expedient**	Total
Cash equivalents	\$ 11,609,016	\$ –	\$ –	\$ –	\$ 11,609,016
Equity securities:					
Common stocks	19,250,995	17,055	8,023,793	–	27,291,843
Preferred stocks	–	–	582,743	–	582,743
Fixed income securities:					
Bank debt	–	19,139,100	20,888,382	–	40,027,482
Collateralized debt obligations	–	137,588	–	–	137,588
Commercial mortgage-backed securities	–	106,974	–	–	106,974
Corporate debt	–	33,142,876	9,922,275	–	43,065,151
Rights	–	–	–	–	–
Royalty rights	–	–	631,039	–	631,039
Derivative instruments:					
Foreign currency forward contracts	–	7,074	–	–	7,074
Total return swap contracts	–	125,390	–	–	125,390
Warrants	–	40,220	177,043	–	217,263
Investments in private equity	–	–	458,258	–	458,258
Investments in private investment vehicles:***					
International corporate credit and other	–	–	–	10,558,346	10,558,346
Total	\$ 30,860,011	\$ 52,716,277	\$ 40,683,533	\$ 10,558,346	\$ 134,818,167

* Refer to the consolidated condensed schedule of investments for details of the associated industries.

** Investments measured at fair value using the net asset value as practical expedient have not been classified in the fair value hierarchy.

***Investments in private investment vehicles are further classified by primary investment strategy.

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Liabilities at Fair Value as of December 31, 2023*

	Level 1	Level 2	Level 3	Total
Equity securities:				
Common stocks	\$ 7,018,565	\$ -	\$ -	7,018,565
Fixed income securities:				
Corporate debt	-	11,391,954	-	11,391,954
Derivative instruments:				
Foreign currency forward contracts	-	486,474	-	486,474
Total	\$ 7,018,565	\$ 11,878,428	\$ -	\$ 18,896,993

* Refer to the consolidated condensed schedule of investments for details of the associated industries.

The following table includes purchases and transfers for the year ended December 31, 2023 for financial instruments classified within Level 3:

Level 3 Assets for the Year Ended December 31, 2023

	Purchases	Transfers In	Transfers Out
Equity securities:			
Common stocks	\$ 1,639,047	\$ -	-
Fixed income securities:			
Bank debt	14,318,596	1,071,614	-
Corporate debt	4,063,368	-	-
Derivative instruments:			
Warrants	101,323	-	-
Total	\$ 20,122,334	\$ 1,071,614	\$ -

During the year ended December 31, 2023, the Partnership transferred financial instruments into Level 3 due to these financial instruments exhibiting indications of reduced levels of market transparency. Indications of decreases or increases in levels of market transparency include changes in observable transactions or observable market data involving these financial instruments or similar financial instruments.

There were no liabilities designated as Level 3 during the year ended December 31, 2023.

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The following table summarizes the valuation techniques and significant unobservable inputs used to value the Partnership's investments that are within Level 3 of the fair value hierarchy as of December 31, 2023:

Asset Class	Fair Value as of 12/31/23	Valuation Techniques	Significant Unobservable Inputs	Input Ranges	Weighted Average
Bank debt	\$ 18,088,681	Discounted cash flow	Yield	7.2% - 32.0%	12.6%
	209,426	Estimated recovery	Recovery percentage	3.1% - 3.3%	3.3%
Common stocks	42,889	Discounted cash flow	Discount rate	25.0%	
	3,022,372	Discounted cash flow	Discount rate	16.5%	
		Market comparable	Adjusted EBITDA multiple	9.5x	
	138,478	Market comparable	Adjusted EBITDA multiple	6.0x - 8.5x	8.4x
	4,820,054	Market comparable	Forward revenue multiple	3.8x	
Corporate debt	9,763,243	Discounted cash flow	Yield	7.8% - 45.4%	18.6%
Investments in private equity	458,258	Market comparable	LTM EBITDA multiple	5.7x	
Preferred stocks	98,609	Discounted cash flow	Discount rate	14.0%	
	387,367	Discounted cash flow	Yield	27.1%	
	96,767	Estimated recovery	Recovery percentage	30.0%	
Royalty rights	623,213	Discounted cash flow	Yield	38.3% - 54.8%	49.6%
Warrants	23,675	Black Scholes	Implied equity value	\$178,700,000	
			Volatility	29.9%	
			Strike price	\$104,412	
	153,368	Market comparable	Adjusted EBITDA multiple	8.0x - 8.5x	8.2x
Other*	2,757,133				
Total	\$ 40,683,533				

* The Partnership's other Level 3 investments have been valued primarily using unadjusted external pricing sources and recent transactions. As such, no significant unobservable inputs have been utilized by the Partnership and have therefore been excluded from the table above.

4. Derivatives

The Partnership considers the average month-end notional amounts during the year to be representative of the volume of its derivative activities. The following table indicates the average month-end notional amounts and maximum month-end notional amounts by contract type as well as the gains/(losses) for the year ended December 31, 2023 as reported on the consolidated statement of operations:

	Primary Risk Exposure	Average Month-End Notional Amount	Maximum Month-End Notional Amount	Net Realized Gains/(Losses)	Net Unrealized Gains/(Losses)
Credit default swap contracts	Credit risk	\$ 6,050,417	\$ 17,280,000	\$ (974,170)	\$ 377,936
Equity call options	Market risk	\$ 708,328	\$ 1,829,205	199,301	(58,176)
Equity put options	Market risk	\$ 27,338,917	\$ 136,041,000	(530,612)	79,782
Foreign currency forward contracts	Foreign currency risk	\$ 29,830,075	\$ 41,817,277	(693,192)	434,814
Total return swap contracts	Market risk	\$ 16,003,414	\$ 20,848,934	(38,355)	125,390
Warrants - equity	Market risk	\$ 384,065	\$ 402,177	98,745	41,059
Total				\$ (1,938,283)	\$ 1,000,805

All financial instruments are recorded on a gross basis on the consolidated statement of assets, liabilities and partners' capital. Certain of the Partnership's derivative contracts are subject to trading agreements, which contain certain covenants and provisions that may require the Partnership to post additional collateral or allow the counterparty to designate an early termination date of the derivative contracts. If the credit risk related contingency features underlying these agreements were triggered on December 31, 2023, the Partnership would be required to potentially settle the contract in an amount equal to its fair value. As of December 31, 2023, the Partnership

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Notes to Consolidated Financial Statements
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posted approximately \$2.6 million in collateral to its derivative counterparties, which is included in receivable from brokers on the consolidated statement of assets, liabilities and partners' capital.

The following table presents both gross and net information regarding derivative instruments eligible for offset on the consolidated statement of assets, liabilities and partners' capital when a legally enforceable master netting agreement or similar agreement exists:

	Gross Amount of Assets (Liabilities) Presented on the Consolidated Statement of Assets, Liabilities and Partners' Capital	Gross Amounts Not Offset on the Consolidated Statement of Assets, Liabilities and Partners' Capital*		
		Financial Instruments	Cash Collateral	Net Amount
Derivative assets:				
Foreign currency forward contracts	\$ 7,074	\$ (7,074)	\$ –	\$ –
Total return swap contracts	125,390	–	–	125,390
Total derivative assets	\$ 132,464	\$ (7,074)	\$ –	\$ 125,390
Derivative liabilities:				
Foreign currency forward contracts	\$ (486,474)	\$ 7,074	\$ 479,400	\$ –

* Amounts presented are limited to collateral pledged sufficient to reduce the net amount to zero for individual counterparties, as applicable. Warrants are excluded from the table as they are not eligible for offset.

5. Reverse Repurchase Agreements

The following table presents both gross and net information regarding reverse repurchase agreements eligible for offset on the consolidated statement of assets, liabilities and partners' capital, when a legally enforceable master netting agreement or similar agreement exists:

	Gross Amount of Assets (Liabilities) Presented on the Consolidated Statement of Assets, Liabilities and Partners' Capital	Gross Amounts Not Offset on the Consolidated Statement of Assets, Liabilities and Partners' Capital*		
		Financial Instruments	Cash Collateral	Net Amount
Reverse repurchase agreements	\$ 10,886,247	\$ (10,880,325)	\$ –	\$ 5,922

* Amounts presented are limited to collateral pledged sufficient to reduce the net amounts to zero for individual counterparties, as applicable.

6. Partnership Terms

Profits and losses, excluding management fees, are allocated pro rata among all partners based on capital account balances at the beginning of the applicable period.

In accordance with the Agreement, the Investment Manager is entitled to receive a management fee from the Partnership equal to 1% per annum of the Limited Partner's Net Capital Account Value, calculated and payable quarterly.

In accordance with the Agreement, the General Partner is entitled to a performance allocation equal to 15% of the amount by which the Net Profit for such year exceeds the current Carryforward Balance. For the year ended December 31, 2023, the Partnership has no performance allocation.

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Notes to Consolidated Financial Statements
December 31, 2023

The Limited Partner may withdraw all or part of its capital from the Partnership upon 90 days written notice to the Partnership.

7. Related Party Transactions

The Partnership pays for certain expenses as set forth in the Agreement, which may be advanced by, and reimbursed to, the Investment Manager. For the year ended December 31, 2023, substantially all non-advisory operating expenses were advanced by the Investment Manager. Expenses that have not yet been paid by the Partnership are included in accrued expenses on the consolidated statement of assets, liabilities and partners' capital. As of December 31, 2023, the Partnership has a \$201,425 payable to the Investment Manager, which represents accrued expenses on the consolidated statement of assets, liabilities and partners' capital.

8. Commitments and Contingencies

Indemnifications

In the normal course of business, the Partnership enters into contracts that contain a variety of representations and warranties, which provide general indemnifications. The Partnership's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Partnership that have not yet occurred. However, based on experience, the General Partner expects the risk of loss to be remote.

Investment Commitments

As of December 31, 2023, the Partnership had \$71,354 in commitments relating to the unfunded portion of delayed draw term loans and revolvers.

9. Risks

The following summary of certain risk factors is not intended to be a comprehensive summary of all of the risks of the Partnership's investments or all of the risks inherent in investing in the Partnership. The Partnership identifies and measures the potential exposure by employing quantitative and qualitative analyses and manages this exposure through diversification and the implementation of economic hedging activities.

Concentration Risk

The Partnership is subject to concentration risk by holding investments in a particular sector, where the Partnership may be affected by sector-specific economic or other problems that are not reflected in the national economy or in more diverse portfolios.

Credit Risk

The Partnership clears certain of its securities transactions through prime brokers pursuant to clearance agreements. These clearance agreements and other arrangements subject the Partnership to credit risk, and this risk is typically concentrated among a limited number of counterparties. Clearance agreements permit the counterparties to pledge or otherwise hypothecate certain of the Partnership's securities and/or other positions, subject to certain limitations, typically based on the Partnership's margin borrowings. Counterparties may also liquidate such securities and/or other positions held in limited instances where collateral is not posted on a timely basis. The Partnership is exposed to counterparty credit risk related to trades clearing with its prime brokers.

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Notes to Consolidated Financial Statements
December 31, 2023

The Partnership's investments in credit products have exposure to the potential non-payment of principal and interest, including default or bankruptcy of the issuer or the intermediary in the case of a participation. The Partnership's investments in certain credit products may be subject to prepayment risk, which will affect the expected yield of such investments.

The Partnership has certain over-the-counter derivative contracts with third-party counterparties which expose the Partnership to credit risk. The Partnership's exposure to credit risk associated with counterparty nonperformance for these contracts is limited to the appreciation that has not been cash collateralized.

In the normal course of business, the Partnership enters into agreements with certain counterparties for financing derivative and repurchase agreement transactions. Certain of the Partnership's agreements contain customary representations, warranties, and covenants, but may also contain more restrictive supplemental terms and conditions. Although specific to each agreement, typical supplemental terms include minimum equity, leverage ratios, performance triggers or other financial ratios. If the Partnership were to breach a representation, warranty or covenant, the counterparty could demand additional collateral, require termination or repayment of the instrument. In addition, such agreements may contain cross default features, whereby default under an agreement with one lender simultaneously causes default under agreements with other lenders.

Foreign Investment/Currency Risk

The Partnership invests in financial instruments of non-U.S. corporations and governments, and in securities denominated in currencies other than the U.S. dollar. The Partnership is exposed to risks that the exchange rate of the U.S. dollar relative to other currencies may change in a manner that has an adverse effect on the reported value of that portion of the Partnership's assets or liabilities that is denominated in currencies other than the U.S. dollar. The Partnership attempts to hedge exposure to foreign currency. While such derivatives are entered into in an effort to minimize foreign currency risk, there can be no assurance that they will perform as expected.

Interest Rate Risk

The Partnership assumes substantial interest rate risk from certain of its investments exposed to fixed interest rates or longer durations. These investments are exposed typically to changes in interest rates as well as changes in the shape of the relevant yield curves.

The Financial Conduct Authority ("FCA") announced on March 5, 2021, that all non-USD denominated LIBOR tenors, one-week USD LIBOR, and two-month USD LIBOR would no longer be sustained after 2021. All other USD LIBOR tenors would no longer be sustained after June 30, 2023. This announcement constituted an index cessation event under the International Swaps and Derivatives Association Inc.'s ("ISDA") IBOR Fallbacks Supplement, the ISDA 2020 IBOR Fallbacks Protocol, as well as the Alternative Reference Rate Committee's fallback language for non-consumer cash products, providing market clarity on the spread adjustments to alternative reference rate-based fallbacks. The Partnership has transitioned to alternative benchmarks where applicable, which did not have a material impact on the consolidated financial statements.

Liquidity Risk

The Partnership may invest in securities that are subject to legal and other restrictions on transfer or for which little or no liquid market exists. The Partnership invests in over-the-counter derivative contracts which are not traded in an organized public market and may be illiquid.

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Notes to Consolidated Financial Statements
December 31, 2023

If the Partnership were required to liquidate all or a portion of its portfolio during a constrained time period as a result of market conditions, partner withdrawals, margin calls, or otherwise, it may realize significantly less value than the value at which it previously recorded investments.

Market Risk

The values of securities and derivative instruments traded by the Partnership can be highly volatile. Price movements are influenced by, among other factors: interest and currency rates, changes in supply and demand relationships, trade, fiscal, monetary and exchange control programs, policies of governments, and national and international political and economic events and policies.

Derivative instruments and structured investments are also affected by the value of underlying referenced assets or collateral and the degree of inherent leverage.

The Partnership is highly dependent on the Investment Manager's communications and information systems and those of its third-party service providers. Computer malware, viruses, computer hacking, phishing attacks, ransomware, and other electronic security breaches have become more frequent and more sophisticated. The results of these cybersecurity incidents may include disrupted operations, delays, and a compromise of confidential information, all of which could negatively impact the Partnership's operations.

Off-Balance Sheet Risk

In the normal course of its business, the Partnership trades various financial instruments and enters into various investment activities with off-balance sheet risk. These financial instruments include derivative contracts and investments sold, but not yet purchased, which contain varying degrees of off-balance sheet risk where the maximum potential loss on a particular investment is greater than the value of the asset or liability recognized on the consolidated statement of assets, liabilities and partners' capital. Potential losses from certain derivatives are unlimited. Potential losses from investments sold, but not yet purchased could be unlimited.

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Notes to Consolidated Financial Statements
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10. Financial Highlights

The following summarizes the Partnership's financial highlights for the year ended December 31, 2023:

Total return		
Total return before performance allocation		11.84 %
Performance allocation		<u>0.00 %</u>
Total return after performance allocation		<u>11.84 %</u>
 Net investment income/(loss) ratio		
Interest, dividend and other income		<u>8.05 %</u>
Expense ratio		
Interest, dividend and stock loan fees expense	(0.66)%	
Operating expenses	<u>(1.67)%</u>	<u>(2.33)%</u>
Net investment income/(loss) ratio		<u>5.72 %</u>
 Expense ratio after performance allocation		
Expense ratio before performance allocation		(2.33)%
Performance allocation		<u>0.00 %</u>
Expense ratio after performance allocation		<u>(2.33)%</u>

Total return is calculated based on a time-weighted rate of return methodology for the Limited Partner. Monthly rates of return are compounded to derive the total return reflected above. Total return is reflected after all investment-related and operating expenses and both before and after the performance allocation, if applicable.

The net investment income/(loss) and expense ratios are calculated based on the monthly weighted average capital of the Limited Partner during the year. The expense ratios are calculated both before and after the performance allocation.

11. Subsequent Events

All significant events or transactions occurring after December 31, 2023 through March 14, 2024, the date the consolidated financial statements were available to be issued, have been evaluated in the preparation of the consolidated financial statements. There have been no subsequent events that occurred during this period that would require recognition or disclosure in the consolidated financial statements as of December 31, 2023 or for the year then ended.

AG MM, LLC (AGMM)
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

CustodianAccount	Qty	Final Investment Description	Final Cost	MarketValue
174292	748,517.12	ABG Intermediate Holdings 2 LLC Incremental TLB1	748,915.24	751,114.48
OtherPShipInvest	1.00	AG International Investment Opportunities Platform Fund I	8,378,527.66	7,766,915.07
OtherPShipInvest	1.00	AG International Investment Opportunities Platform Fund II	2,650,239.24	2,791,430.78
OtherPShipInvest	1.00	AG Safflower Holdings LLC (Benihana Inc.)	397,815.52	458,256.45
OtherPShipInvest	1.00	AG Wood Fired Holdings, LLC (Firebirds International, LLC)	-	-
21031525	(12,500.00)	ALBERTSONS COS INC - CLASS A	(276,513.30)	(287,500.00)
21031525	30,000.00	ALTERYX INC - CLASS A	1,415,567.51	1,414,800.00
21031525	6,514.00	AMEDISYS INC	606,716.90	619,220.84
174292	737,882.49	American Axle & Manufacturing, Inc. First Lien Term Loan B	736,232.92	739,727.20
AGT - ISSUER	429.00	AMERICAN CHALLENGER DEV CORP PFD - Issuer held register	323,522.71	96,766.91
10274228	531,000.00	AMERITEX HOLDCO INTERMED 10.25 10/15/2028	506,032.21	544,275.00
174292	1,163,053.54	Anastasia Parent, LLC Closing Date Term Loan	791,517.54	697,832.11
10274228	76,702.00	Anywhere Real Estate Inc.	912,654.78	622,053.22
107820_SOAK	951,879.31	Anywhere Real Estate Inc.	951,879.31	1,227,924.31
10274228	93,000.00	Anywhere Real Estate Inc., 0.25%, 06/15/26	68,636.17	72,893.40
22057145	1,791,000.00	Anywhere Real Estate Inc., 7.00%, 04/15/30	1,678,721.92	1,665,630.00
174292	105,400.00	Anywhere Real Estate Inc., 7.00%, 04/15/30	96,523.05	98,022.00
174292	1,642,597.97	Apex Tool Group LLC, 1st Lien Term Loan, SOFR + 5.25%, (0.50% SOFR Floor), 02/08/29	1,536,736.89	1,436,813.28
174292	2,193,295.00	Apex Tool Group LLC, 2nd Lien Term Loan, SOFR + 10.00%, (0.50% SOFR Floor), 02/08/30	2,155,419.99	1,842,367.80
10274228	530,000.00	Bath & Body Works Inc., 6.75%, 07/01/36	472,491.27	533,347.48
10274228	249,000.00	Bath & Body Works Inc., 6.88%, 11/01/35	228,039.57	252,120.73
10274228	456,000.00	Bath & Body Works Inc., 7.60%, 07/15/37	402,143.31	465,120.00
10274228	134,000.00	Beazer Homes Usa Inc., 7.25%, 10/15/29	121,658.67	135,151.46
38201	1,001.44	BLACKROCK LIQUIDITY FUNDS T-FUND	1,001.44	1,001.44
21031525	11,250.00	Bluegreen Vacations Holding Corporation	828,569.35	845,100.00
174292	782,065.13	Boxer Parent Company Inc. (USD) Term Loan	775,493.68	786,562.01
21031525	1.00	BROADCOM INC	995.40	1,116.25
21031525	(1.00)	BROADCOM INC	(980.95)	(1,116.25)
174292	37,414.25	BVI Medical, Inc. 2020 Incremental Term Loan (First Lien)	33,873.34	35,133.96
174292	1,511,871.77	BVI Medical, Inc. Term B Loan (First Lien)	1,575,508.44	1,419,727.70
02157198	(2,076,000.00)	CAB 3.375 02/01/2028	(1,888,094.64)	(2,059,897.52)
174292	1,047,813.86	Caesars Entertainment, Inc. 2023 Incremental Term B Loan	1,049,846.65	1,049,291.28
21031525	15,918.00	CAPRI HOLDINGS LTD	835,512.78	799,720.32
02157198	(1,071,000.00)	CARNIVAL CORP 6 05/01/2029	(898,625.57)	(1,032,160.71)
174292	1,317,913.94	Carnival Corporation 2021 Incremental Term B Advance	1,301,239.40	1,318,467.47
AGT - ISSUER	413,054.00	CHC Group LLC	-	52,044.80
AGT - ISSUER	1,024,011.00	CHC Group LLC	29,696.32	129,025.39
10274228	36,083.00	CHC Group LLC	-	4,546.46
174292	289,996.66	CHC Group LLC, 3.0% PIK, 09/03/26	217,316.46	231,562.33
21031525	(14,093.00)	CHEVRON CORP	(2,070,309.43)	(2,102,111.88)
10274228	597,000.00	CHS Community Health System, 5.625%, 03/15/27	532,966.75	554,692.28
02157198	(1,336,000.00)	CLEAR CHANNEL OUTDOOR HO 7.5 06/01/2029	(1,057,182.09)	(1,113,396.07)
174292	3,795.00	COVIS EQUITY - Issuer Held Register	-	4,905.66
174292	128,496.26	Covis Finco S.a r.l. Dollar Term A Loan (First Lien)	122,963.86	123,375.68
174292	933,320.90	Covis Finco S.a r.l. Term Loan B	868,152.92	656,171.26
174292	512,516.58	CQP Holdco LP Term Loan	512,273.94	513,157.23
10274228	156,000.00	Crocs Inc., 4.25%, 03/15/29	129,977.87	139,734.54
174292	261,671.21	Crocs, Inc. 2023 Refinancing Term Loan	260,610.92	262,359.41
174292	623,422.91	CSC Holdings, LLC Term Loan	589,752.22	601,216.59
10274228	868,000.00	CTEC II GmbH, 5.25%, 02/15/30	727,488.02	855,219.03
10274228	2,181,000.00	Empire Communities Corp, 7.00%, 12/15/25	2,046,796.12	2,170,095.00
174292	225,424.89	Energizer Holdings, Inc. 2020 Term Loan	225,943.05	224,956.01
21031525	4,687.20	EXXON MOBIL CORP	506,979.87	468,626.26
21031525	(23,712.00)	EXXON MOBIL CORP	(2,533,726.36)	(2,370,725.76)
174292	714,357.29	Fellers, 1st Lien Delayed Draw Term Loan, SOFR + 9.25% (1% SOFR Floor), 11/30/26	699,040.24	705,427.82
10274228	647,000.00	FOUNDATION BUILDING M 6 03/01/2029	537,647.90	581,737.11
02157198	(1,868,000.00)	FRONTIER COMMUNICATIONS 5.875 11/01/2029	(1,403,741.48)	(1,582,716.81)
174292	0.23	Frontline Dental Implant Specialists, Inc.	-	23,674.58
174292	2,232,000.00	Frontline Dental Implant Specialists, Inc., 1st Lien Delayed Draw Term Loan, 11.00%, 03/10/27	2,165,040.00	2,308,892.40
10274228	1,902,000.00	Giatfelter Corporation, 4.75%, 11/15/2029	1,294,494.86	1,336,630.50
10274228	109,000.00	GTCR W-2 MERGER SUB LLC 7.5 01/15/2031	109,661.63	115,182.73
21031525	(47,013.00)	HEALTHPEAK PROPERTIES INC	(931,621.44)	(930,857.40)
21031525	13,750.00	HESS CORP	1,969,865.54	1,982,200.00
10274228	597,000.00	HILTON GRAND VAC BOR ESC 5 06/01/2029	523,866.04	550,759.90
21031525	20,000.00	IMMUNOGEN INC	585,424.95	593,000.00
02157198	(214,000.00)	INEOS FINANCE PLC 6.75 05/15/2028	(207,720.92)	(210,694.09)
AGT - ISSUER	10,688,212.00	Ironshore Pharmaceuticals & Development, Inc.	3,591,430.51	4,820,053.73
AGT - ISSUER	702,000.00	Ironshore Pharmaceuticals & Development, Inc., 02/28/24	99,473.40	43,437.42
AGT - ISSUER	4,515,263.00	Ironshore Pharmaceuticals & Development, Inc., 02/28/24	746,824.50	279,389.45
AGT - ISSUER	1,691,000.00	Ironshore Pharmaceuticals & Development, Inc., 02/28/24	270,560.00	104,633.45
AGT - ISSUER	5,217,263.00	Ironshore Pharmaceuticals & Development, Inc., 02/28/24	7,825.87	7,825.89
10274228	3,347,397.00	Ironshore Pharmaceuticals & Development, Inc., 10.00%, 09/30/26	3,537,359.01	3,375,692.23
174292	2,162,504.22	Jcrew Brand LLC / Corp, LIBOR + 8.00%, (1.00% LIBOR Floor), 09/10/27	2,183,358.38	2,227,379.35
174292	22,983.00	JCREW WTS - AST held electronic	57,457.50	40,220.25
174292	7,019,656.80	JPMorgan U.S. Government Money Market Fund, 5.25%	7,019,656.80	7,019,656.80
10274228	3,774,896.97	JPMorgan U.S. Government Money Market Fund, 5.25%	3,774,896.97	3,774,896.97
02157199	813,461.18	JPMorgan U.S. Government Money Market Fund, 5.25%	813,461.18	813,461.18
506409	759,000.00	K. Hovnanian Enterprises, Inc.	-	-
174292	2,075,000.00	K. Hovnanian Enterprises, Inc., 11.75%, 09/30/29	2,019,512.39	2,356,162.50
21031525	5,000.00	KARUNA THERAPEUTICS INC	1,584,320.75	1,582,550.00
02157198	(253,000.00)	LANXESS AG 0 09/08/2027	(234,941.28)	(243,460.46)
02157198	(200,000.00)	LANXESS AG 1.75 03/22/2028	(194,887.59)	(202,949.72)
02157198	(825,000.00)	LBM ACQUISITION LLC 6.25 01/15/2029	(674,689.62)	(738,375.00)
10274228	74,000.00	LGI HOMES INC 4 07/15/2029	57,484.29	63,825.00
10274228	403,000.00	Life Time Inc., 8.00%, 04/15/26	396,988.50	406,664.29
174292	257,000.00	Life Time, Inc. New 2023 Refinancing Term Loan	258,382.35	258,156.50
SILVER_OAK_BANK_DEBT	-	Ligado Networks LLC (fka New LightSquared, LLC) Junior Loan Retired 10/23/2020	0.01	0.01
174292	934,000.00	LSEA CORP 11% 17-Jul-2028 - Issuer held Register	908,410.53	1,041,877.00
174292	1,608,985.00	Maverick Gaming LLC Term B Facility Loan	1,580,381.56	1,154,446.74
10274228	1,205,000.00	MCAFFEE CORP 7.375 02/15/2030	1,026,475.28	1,100,468.06
174292	2,008,800.00	MEDSPA.TL.SEC.1LIEN	1,933,215.37	2,109,240.00
174292	307,000.00	Midcap Financial Issr Tr, 10.00%, 11/01/27	305,591.70	318,973.00
10274228	692,000.00	Midcap Financial Issr Tr, 5.63%, 01/15/30	562,461.24	614,150.00

AG MM, LLC (AGMM)
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

CustodianAccount	Qty	Final Investment Description	Final Cost	MarketValue
10274228	1,237,000.00	Midcap Financial Issr Tr, 6.50%, 05/01/28	1,101,914.53	1,157,213.50
10274228	480,000.00	MIWD HLDCO II/MIWD FIN 5.5 02/01/2030	403,622.56	424,800.00
10274228	5,113,929.27	Mkp CBO Ltd 5A A1, 1.99%, 1/6/46	236,519.24	137,564.70
10274228	58,261.19	Mkp CBO Ltd 5A B, 0.00%, 1/6/46	23.01	5.83
10274228	175,118.56	Mkp CBO Ltd 5A D, 0.00%, 1/6/46	118.34	17.51
174292	722,116.72	Motion Acquisition Limited, 1st Lien Term Loan Tranche B, EURIBOR + 3%, 11/12/2026	732,671.98	791,449.02
10274228	163,000.00	MSC 2016-UBS9 E FRN 03/15/2049	84,963.75	106,973.78
174292	38.83	OCELOT COMMON UNITS	42,888.45	42,888.78
174292	507,123.80	OCELOT PREF UNITS	329,630.47	387,366.51
174292	610,133.32	OCELOT TL 1L TAKEBACK	571,918.60	570,474.65
174292	114,208.58	OCELOT TL SUPER SENIOR	114,208.58	114,208.58
10274228	1,702,000.00	Old Castle, 9.50%, 04/15/30	1,496,567.95	1,659,450.00
107820_SOAK	215,000.00	ONELAKE.REV.SEC.1LIEN	208,918.46	236,868.46
10274228	126,000.00	ONTARIO GAMING GTA LP 8 08/01/2030	125,066.42	129,937.50
174292	326,000.00	PG&E Corporation Loan	324,374.66	326,052.16
10274228	509,000.00	PHH MORTGAGE CORP 7.875 03/15/2026	461,062.71	455,859.95
21031525	69,750.00	PHYSICIANS REALTY TRUST	928,255.45	928,372.50
21031525	11,250.00	PIONEER NATURAL RESOURCES CO	2,721,535.90	2,529,900.00
174292	2,315,000.00	Polaris Pharmacy Services, LLC	101,323.19	101,323.19
174292	65,272.93	Polaris Pharmacy Services, LLC, 1st Lien Term Loan, SOFR + 8.00%, (3.00% SOFR Floor) Unfunded, 11/21/28	-	-
174292	2,249,727.07	Polaris Pharmacy Services, LLC, 1st Lien Term Loan, SOFR + 8.00%, (3.00% SOFR Floor), 11/21/28	2,081,915.77	2,182,235.26
10274228	2,363,000.00	Premier Entertainment Sub, LLC, 5.63%, 09/01/29	1,845,472.60	1,890,400.00
10274228	1,733,000.00	Premier Entertainment Sub, LLC, 5.88%, 09/01/31	1,314,345.70	1,351,740.00
174292	366,562.50	Pug LLC Term B-2 Loan	365,661.01	362,898.88
174292	188,509.09	PUG LLC, 1st Lien Term Loan, LIBOR +3.5%, 2/12/2027	186,163.75	185,131.01
02157198	(1,392,000.00)	Q-PARK HOLDING BV 2 03/01/2027	(1,316,945.33)	(1,432,971.26)
174292	1,455,671.00	Rallye, 1st Lien Revolver, EURIBOR + 1.6%, 2/28/25	1,388,325.48	49,013.14
107820_SOAK	4,359,026.00	Rallye, 1st Lien Revolver, EURIBOR + 2.1%, 7/31/20	3,004,857.25	160,412.91
21031525	(1,056.00)	REALTY INCOME CORP	(56,914.19)	(60,635.52)
174292	85,469.00	Revlon, Inc.	2,030,665.14	2,439,712.61
174292	20,412.00	Revlon, Inc.	451,513.44	582,660.54
174292	1,486,478.20	Revlon, Inc., 1st Lien Term Loan, SOFR + 6.88%, (1.00% SOFR Floor), 05/02/28	1,413,143.39	1,482,762.01
107820_SOAK	767,643.90	Revlon, Inc., 1st Lien Term Loan, SOFR + 6.88%, (1.00% SOFR Floor), 05/02/28	762,134.83	765,724.79
10274228	2,196,000.00	RITHM CAPITAL CORP 6.25 10/15/2025	2,112,492.92	2,161,522.80
10274228	2,119,000.00	Rocket Software Inc., 6.50%, 02/15/29	1,722,633.13	1,843,530.00
10274228	7,519,047.00	Romark Labs LC, 01/01/23	7,469,429.85	2,482,413.37
AGT - ISSUER	8,059,000.00	Romark Labs LC, 01/01/23	805,900.00	194,947.21
AGT - ISSUER	8,059,000.00	Romark Labs LC, 01/01/23	201,475.00	805.90
AGT - ISSUER	159,031.61	Romark Labs LC, 11.00%, 01/01/23	159,031.61	159,031.61
174292	2,450,000.00	Salem Media Group Inc, 7.13%, 6/01/28	2,450,000.00	2,450,000.05
174292	1,026,000.00	Salem Media Group Inc, 7.13%, 6/01/28	962,429.76	1,026,000.02
174292	565,160.00	Select Medical Corporation Term Loan	566,067.39	564,628.74
107820_SOAK	2,903.00	SERTA NEW COMMON INTERESTS - AST Held Register	8,168,233.31	17,055.10
107820_SOAK	9,722,843.73	SERTA TRADE CLAIM 2023	-	-
02157198	(849,000.00)	SIGMA HOLDCO BV 5.75 05/15/2026	(780,974.32)	(850,402.01)
174292	64,621.00	SLAYBACK SERIES B PFD UNITS	98,609.15	98,609.15
21031525	(25,000.00)	SMURFIT KAPPA GROUP PLC	(958,613.75)	(990,243.16)
02157198	(402,000.00)	SOTHEBY'S 7.375 10/15/2027	(364,877.93)	(388,732.47)
21031525	(12,500.00)	SOVOS BRANDS INC	(276,581.62)	(275,375.00)
21031525	1,386.00	SPIRIT REALTY CAPITAL INC	56,941.59	60,554.34
21031525	18,750.00	SPLUNK INC	2,810,782.23	2,856,562.50
174292	1,058,000.00	SPX Flow, Inc. Term Loan	1,029,205.84	1,060,496.88
02157198	(1,094,000.00)	STAPLES INC 7.5 04/15/2026	(914,629.05)	(1,019,670.80)
02157198	(502,000.00)	STYROLUTION 2.25 01/16/2027	(477,179.68)	(516,527.28)
174292	84,403.00	TCS SUPER SENIOR INCREMENTAL FACILITY	88,386.82	93,176.69
174292	459,349.00	Technicolor Mandatory Convertible Note	502,133.26	507,098.33
10274228	529,000.00	TENET HEALTHCARE CORP 6.75 05/15/2031	526,704.92	540,664.45
174292	991,000.00	Tenneco Inc., 1st Lien Term Loan, SOFR + 5.00%, (0.50% SOFR Floor), 11/17/28	851,901.31	871,525.04
10274228	1,900,000.00	Tenneco Inc., 8.00%, 11/17/28	1,592,102.26	1,622,125.00
21031525	37,500.00	TEXTAINER GROUP HOLDINGS LTD	1,848,993.95	1,845,000.00
22057145	63,000.00	Titan Holdings II Bv, 5.125%, 07/15/29	55,352.17	59,464.27
10274228	1,653,000.00	Titan Holdings II Bv, 5.125%, 07/15/29	1,412,917.62	1,560,229.07
174292	396,197.38	Trinseo, 1st Lien Term Loan, SOFR + 8.50%, (3.00% SOFR Floor), 05/03/28	384,793.33	418,780.63
174292	2,915,802.62	Trinseo, 1st Lien Term Loan, SOFR + 8.50%, (3.00% SOFR Floor), 05/03/28	2,831,977.33	3,082,003.37
21031525	21,875.00	UNITED STATES STEEL CORP	1,080,295.26	1,064,218.75
174292	1,949,065.00	Vac Germany Holdings Gmbh, Euribor + 8.00%, (3.00% Euribor Floor), 10/05/28	1,996,561.66	2,172,111.18
174292	1,092,560.42	Vantiva 2nd Lien Mar 2027	1,049,599.30	1,133,764.15
174292	353,548.00	Vantiva Senior Secured Bridge Facility	370,235.47	403,491.43
10274228	757,000.00	W.R. Grace Holding LLC, 5.625%, 08/15/29	619,893.42	666,127.40
21031525	25,000.00	WESTROCK CO	1,041,464.51	1,038,000.00
10274228	529,000.00	WYNN RESORTS FINANCE LLC 7.125 02/15/2031	521,249.52	550,912.23
10274228	844,000.00	Wynn Resorts Ltd, 5.125%, 12/15/29	694,641.91	749,867.06
10274228	201,000.00	Wynn Resorts Ltd, 5.50%, 10/01/27	157,339.27	189,869.05
10274228	11,000.00	Wynn Resorts Ltd, 5.625%, 08/26/28	9,787.27	10,187.37
10274228	483,000.00	ZAYO GROUP HOLDINGS INC 4 03/01/2027	375,225.64	387,257.13
		Total Investments above		116,275,182.61
		Investments owned		116,275,182.61