

BUILT ON A FOUNDATION OF Financial Strength

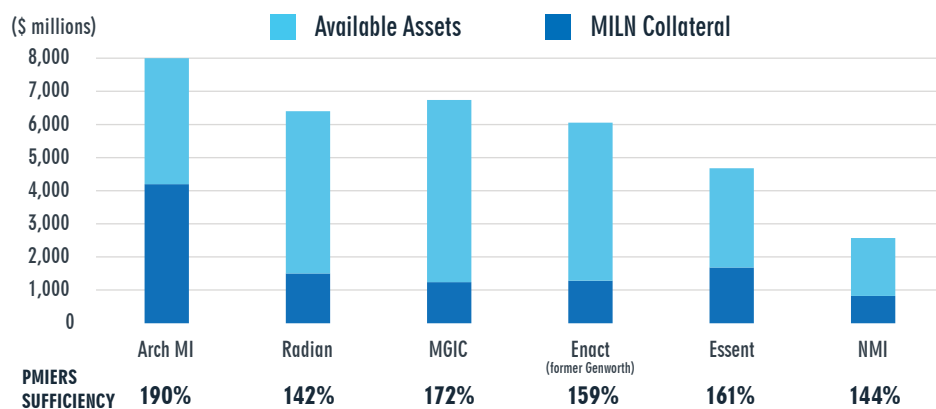
March 31, 2021

Arch MI has the highest ratings, a track record of industry-leading innovation, a robust PMIERS sufficiency ratio, substantial collateralized reinsurance and support from a strong, diversified parent.

| | ARCH MI | ESSENT | RADIAN | MGIC | NMI | ENACT (formerly GENWORTH) |
|----------------|-----------|--------|--------|------|------|------------------------------|
| S&P | A | BBB+ | BBB+ | BBB+ | BBB | BB+ |
| Moody's | A2 | A3 | Baa1 | Baa1 | Baa2 | Baa3 |

Ratings as of June 17, 2021, for Arch Mortgage Insurance Company, Essent Guaranty, Inc., Radian Guaranty, Inc., Mortgage Guaranty Insurance Corp., National Mortgage Insurance Corp. and Enact (formerly Genworth Mortgage Insurance Corp.).

MILN + PMIERS Available Assets at March 31, 2021



Arch MI has consistently been the industry's innovation leader.

- Introduced risk-based MI pricing in 2009.
- Partnered with Freddie Mac to launch its Credit Risk Transfer (CRT) program in 2013.
- Executed first post-crisis mortgage insurance-linked (MILN) note in 2015.

MILN coverage is fully collateralized by U.S. Treasuries and "Aaa"-rated Treasury money market funds.

Arch MI benefits from being part of Arch Capital's strong, diversified group.

| (\$ Millions) | Net Income ¹ | GAAP Equity ² | Moody's Analytics Implied EDF Rating ³ | Diversified |
|---------------------------|-------------------------|--------------------------|---|-------------|
| Arch (ACGL) | 1,830 | 13,973 | A2 | Yes |
| Essent | 420 | 3,921 | N/A | No |
| Radian | 405 | 4,235 | Baa2 | No |
| MGIC | 472 | 4,732 | Baa2 | No |
| NMI | 168 | 1,380 | Baa2 | No |
| Enact (formerly Genworth) | 271 | 14,758 | B1 | Yes |

¹ 12 months ended March 31, 2021.

² As of March 31, 2021.

³ Moody's Analytics Implied Estimated Default Frequency (EDF) Ratings as of May 25, 2021, for Arch Capital Group, Ltd., Essent Group, Ltd., Radian Group, Inc., MGIC Investment Corp., NMI Holdings, Inc., Genworth Financial, Inc. Built on over 15 years of market and fundamental data and modeling, EDF have been extensively validated on defaults and credit spreads.

Sources: SEC filings, Bloomberg, Moody's, Standard & Poor's and statutory filings of insurance companies