

BUILT ON A FOUNDATION OF Financial Strength

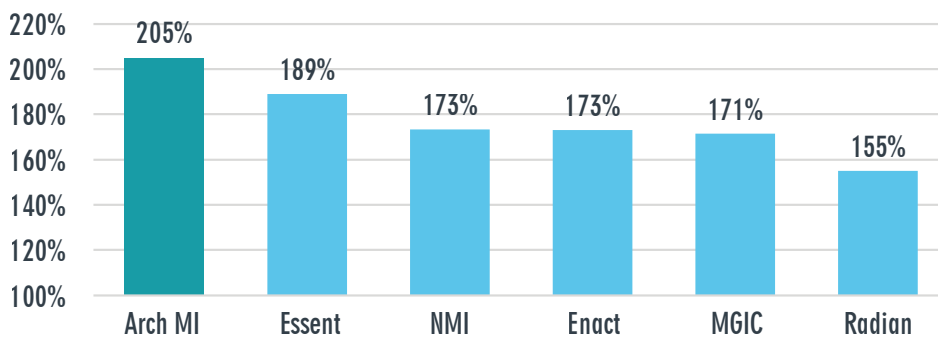
Sept. 30, 2024

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
S&P	A+	A-	A-	A-	A-	A-
Moody's	A2	A3	A3	A3	A3	A3
Fitch	A+	NR	A-	NR	A-	A-

Ratings as of Dec. 17, 2024, for Arch Mortgage Insurance Company, Essent Guaranty, Inc., Radian Guaranty, Inc., Mortgage Guaranty Insurance Corp., National Mortgage Insurance Corp. and Enact Mortgage Insurance Corp.

PMIERS Sufficiency Ratio (as of Sept. 30, 2024)



Diversified Business Model

- The only U.S. mortgage insurer that is part of a large, diversified financial services group.
- Arch Capital Group Ltd. (ACGL) has a \$37 billion investment portfolio with "AA" average credit quality.
- Leads the industry in mortgage insurance-linked notes (MILN), a form of risk transfer.

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

(\$ Millions)	Net Income ¹	GAAP Equity ²	Bloomberg 5-Year Default Probability ³	Diversified
Arch (ACGL)	5,709	22,274	0.75%	Yes
MGIC	763	5,294	0.84%	No
Essent	737	5,641	0.86%	No
Enact	683	5,036	0.65%	No
NMI	357	2,195	0.85%	No
Radian	599	4,699	1.25%	No

¹ 12 months ended Sept. 30, 2024.

² As of Sept. 30, 2024.

³ Bloomberg's 5-Year Default Probabilities estimated by Bloomberg as of Dec. 3, 2024, for Arch Capital Group, Ltd., Essent Group, Ltd., Radian Group, Inc., MGIC Investment Corp., NMI Holdings, Inc., Enact Mortgage Insurance Corp.

Sources: SEC filings, Bloomberg and annual statutory filings for Arch Mortgage Insurance Company and United Guaranty Residential Insurance Company, Essent Guaranty, Inc., Radian Guaranty, Inc., National Mortgage Insurance Corp., Mortgage Guaranty Insurance Corp. and Enact Mortgage Insurance Corp.