

STRONG BALANCE SHEET

EXCEPT WHERE NOTED, DATA AND RATINGS ARE AS OF JUNE 30, 2020

FINANCIAL STRENGTH¹

Essent Guaranty, Inc.

MOODY'S:

A3

Essent Guaranty, Inc. & Essent Reinsurance Ltd.

AM BEST:

A (Excellent)

S&P:

BBB+

ON JUNE 2, 2020
**\$440
 MILLION**

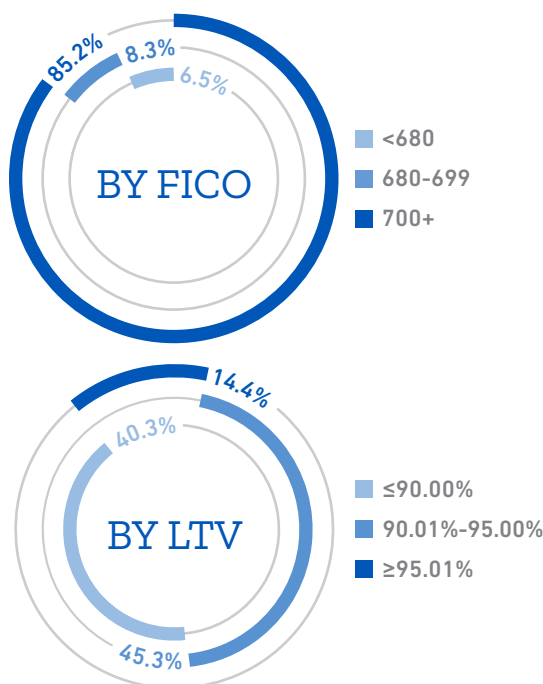
Additional Capital
 Raised

Combined U.S.
 Risk-to-Capital²

11.7:1

HIGH QUALITY INSURANCE PORTFOLIO

\$174.6 BILLION



ROBUST REINSURANCE PROTECTION

Access to Excess of Loss
 Reinsurance of

\$1.6 BILLION

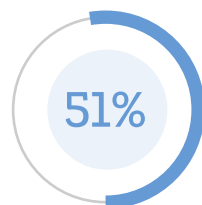
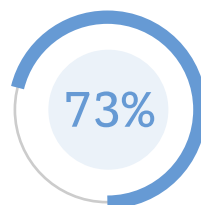
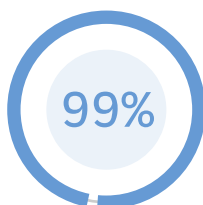
Reinsurance Protection on

>93% OF INSURED
 PORTFOLIO

INVESTMENT PORTFOLIO

Investment Grade
 Fixed Income Securities

Government & Agency
 Securities or Money
 Market Funds



Credit Rating of
 Aaa to Aa3³

Of Hold Co Cash &
 Investments

STRONG CAPITAL & LIQUIDITY

\$3.6 BILLION

Of GAAP Equity

\$4.5 BILLION

Consolidated Cash & Investments

\$1.1 BILLION

Excess U.S. PMIERS Capital

\$777 MILLION

Holding Company Liquidity & Undrawn Credit Facility Capacity

**10% DEBT-TO-TOTAL
 CAPITAL RATIO**

¹ For more information, visit "Ratings Definitions" in the Ratings section at moodys.com, the "Rating Methodologies" section at ambest.com and "Understanding Credit Ratings" at spratings.com.

² The combined U.S. risk-to-capital ratio equals the net risk in force of Essent Guaranty, Inc. and Essent Guaranty of PA, Inc. divided by the combined statutory capital of these U.S. insurance companies.

³ Based on ratings issued by Moody's, if available. S&P or Fitch rating utilized if Moody's not available.