Essent Group Ltd. and Subsidiaries

Financial Results and Supplemental Information (Unaudited)

Quarter Ended September 30, 2022

Exhibit A

Essent Group Ltd. and Subsidiaries

Condensed Consolidated Statements of Comprehensive Income (Unaudited)

(In thousands, except per share amounts)	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021
Revenues:				
Direct premiums written	$ 239,773	$ 229,228	$ 692,687	$ 693,434
Ceded premiums	(30,543)	(26,880)	(73,384)	(84,438)
Net premiums written	209,230	202,348	619,303	608,996
Decrease (increase) in unearned premiums	(1,296)	16,370	15,972	46,226
Net premiums earned	207,934	218,718	635,275	655,222
Net investment income	32,594	21,573	86,613	65,104
Realized investment (losses) gains, net	175	221	(7,648)	609
Income from other invested assets	9,617	40,741	36,275	41,389
Other income	11,447	2,283	20,272	9,270
Total revenues	261,767	283,536	770,787	771,594
Losses and expenses:				
(Benefit) provision for losses and LAE	4,252	(7,483)	(178,805)	34,490
Other underwriting and operating expenses	42,144	42,272	124,838	125,625
Interest expense	4,450	2,063	9,563	6,187
Total losses and expenses	50,846	36,852	(44,404)	166,302
Income before income taxes	210,921	246,684	815,191	605,292
Income tax expense	32,870	41,331	131,204	104,496
Net income	$ 178,051	$ 205,353	$ 683,987	$ 500,796
Earnings per share:				
Basic	$ 1.67	$ 1.85	$ 6.37	$ 4.48
Diluted	1.66	1.84	6.35	4.47
Weighted average shares outstanding:				
Basic	106,870	111,001	107,314	111,708
Diluted	107,337	111,387	107,732	112,070
Net income	$ 178,051	$ 205,353	$ 683,987	$ 500,796
Other comprehensive income (loss):				
Change in unrealized appreciation (depreciation) of investments	(137,010)	(36,917)	(474,284)	(59,760)
Total other comprehensive income (loss)	(137,010)	(36,917)	(474,284)	(59,760)
Comprehensive income	$ 41,041	$ 168,436	$ 209,703	$ 441,036
Loss ratio	2.0%	(3.4%)	(28.1%)	5.3%
Expense ratio	20.3	19.3	19.7	19.2
Combined ratio	22.3%	15.9%	(8.5%)	24.4%

Exhibit B

Essent Group Ltd. and Subsidiaries

Condensed Consolidated Balance Sheets (Unaudited)

(In thousands, except per share amounts)	September 30, 2022	December 31, 2021
Assets		
Investments		
Fixed maturities available for sale, at fair value	$ 4,253,705	$ 4,649,800
Short-term investments available for sale, at fair value	331,139	313,087
Total investments available for sale	4,584,844	4,962,887
Other invested assets	263,126	170,472
Total investments	4,847,970	5,133,359
Cash	79,467	81,491
Accrued investment income	29,598	26,546
Accounts receivable	59,069	46,157
Deferred policy acquisition costs	10,408	12,178
Property and equipment	19,778	11,921
Prepaid federal income tax	405,910	360,810
Other assets	104,704	49,712
Total assets	$ 5,556,904	$ 5,722,174
Liabilities and Stockholders' Equity		
Liabilities		
Reserve for losses and LAE	$ 212,494	$ 407,445
Unearned premium reserve	169,413	185,385
Net deferred tax liability	340,627	373,654
Credit facility borrowings, net of deferred costs	420,600	419,823
Other accrued liabilities	119,562	99,753
Total liabilities	1,262,696	1,486,060
Commitments and contingencies		
Stockholders' Equity		
Common shares, $0.015 par value:		
Authorized - 233,333; issued and outstanding - 107,697 shares in 2022 and 109,377 shares in 2021	1,615	1,641
Additional paid-in capital	1,345,598	1,428,952
Accumulated other comprehensive (loss) income	(423,577)	50,707
Retained earnings	3,370,572	2,754,814
Total stockholders' equity	4,294,208	4,236,114
Total liabilities and stockholders' equity	$ 5,556,904	$ 5,722,174
Return on average equity (1)	21.4%	16.8%

(1) The 2022 return on average equity is calculated by dividing annualized year-to-date 2022 net income by average equity. The 2021 return on average equity is calculated by dividing full year 2021 net income by average equity.

Exhibit C

Essent Group Ltd. and Subsidiaries

Supplemental Information

Historical Quarterly Data

	2022			2021	
Selected Income Statement Data	**September 30**	**June 30**	**March 31**	**December 31**	**September 30**
(In thousands, except per share amounts)					
Revenues:					
Net premiums earned:					
U.S. Mortgage Insurance Portfolio	$ 194,272	$ 198,891	$ 203,312	$ 205,877	$ 207,127
GSE and other risk share	13,662	13,120	12,018	11,444	11,591
Net premiums earned	207,934	212,011	215,330	217,321	218,718
Net investment income	32,594	29,339	24,680	23,661	21,573
Realized investment (losses) gains, net	175	(471)	(7,352)	(191)	221
Income from other invested assets **(1)**	9,617	1,953	24,705	14,997	40,741
Other income **(2)**	11,447	1,577	7,248	1,128	2,283
Total revenues	261,767	244,409	264,611	256,916	283,536
Losses and expenses:					
(Benefit) provision for losses and LAE	4,252	(76,199)	(106,858)	(3,433)	(7,483)
Other underwriting and operating expenses	42,144	41,898	40,796	41,232	42,272
Interest expense	4,450	2,887	2,226	2,095	2,063
Total losses and expenses	50,846	(31,414)	(63,836)	39,894	36,852
Income before income taxes	210,921	275,823	328,447	217,022	246,684
Income tax expense **(3)**	32,870	44,054	54,280	36,035	41,331
Net income	$ 178,051	$ 231,769	$ 274,167	$ 180,987	$ 205,353
Earnings per share:					
Basic	$ 1.67	$ 2.17	$ 2.53	$ 1.65	$ 1.85
Diluted	1.66	2.16	2.52	1.64	1.84
Weighted average shares outstanding:					
Basic	106,870	106,921	108,166	109,550	111,001
Diluted	107,337	107,283	108,590	110,028	111,387
Book value per share	$ 39.87	$ 39.67	$ 38.98	$ 38.73	$ 37.58
Return on average equity (annualized)	16.6%	21.8%	26.0%	17.2%	19.9%
Other Data:					
Loss ratio **(4)**	2.0%	(35.9%)	(49.6%)	(1.6%)	(3.4%)
Expense ratio **(5)**	20.3	19.8	18.9	19.0	19.3
Combined ratio	22.3%	(16.2%)	(30.7%)	17.4%	15.9%
Credit Facility					
Borrowings outstanding	$ 425,000	$ 425,000	$ 425,000	$ 425,000	$ 325,000
Undrawn committed capacity	$ 400,000	$ 400,000	$ 400,000	$ 400,000	$ 300,000
Weighted average interest rate (end of period)	4.39%	2.92%	1.99%	1.79%	2.13%
Debt-to-capital	9.01%	9.05%	9.16%	9.12%	7.23%

(1) Income from other invested assets for the three months ended September 30, 2021 includes $39.5 million of net unrealized gains, which includes $21.1 million of net unrealized gains that were accumulated in other comprehensive income at June 30, 2021 and prior periods.

(2) For each of the three month periods noted, Other income includes net favorable (unfavorable) changes in the fair value of embedded derivatives associated with certain of our third-party reinsurance agreements as follows: September 30, 2022: $5,177; June 30, 2022: ($5,549); March 31, 2022: $4,365; December 31, 2021: ($2,931); September 30, 2021: ($1,493).

(3) Income tax expense for the quarter ended December 31, 2021 includes $2,473 of discrete tax expense associated with an increase in the estimate of our beginning of the year deferred state income tax liability. Income tax expense for the quarters ended September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021 includes $2,925, ($299), $7,002, $1,759 and $8,271, respectively, of discrete tax (benefit) expense associated with realized and unrealized gains and losses.

(4) Loss ratio is calculated by dividing the provision for losses and LAE by net premiums earned.

(5) Expense ratio is calculated by dividing other underwriting and operating expenses by net premiums earned.

Essent Group Ltd. and Subsidiaries
Supplemental Information
Historical Quarterly Data

Other Data, continued: ($ in thousands)	2022 September 30	2022 June 30	2022 March 31	2021 December 31	2021 September 30
U.S. Mortgage Insurance Portfolio					
Flow:					
New insurance written	$ 17,112,017	$ 20,096,135	$ 12,841,482	$ 16,379,082	$ 23,579,884
New risk written	4,570,699	5,442,115	3,438,016	4,331,531	6,273,735
Bulk:					
New insurance written	$ —	$ 196	$ —	$ 416	$ —
New risk written	—	29	—	41	—
Total:					
New insurance written	$ 17,112,017	$ 20,096,331	$ 12,841,482	$ 16,379,498	$ 23,579,884
New risk written	$ 4,570,699	$ 5,442,144	$ 3,438,016	$ 4,331,572	$ 6,273,735
Average insurance in force	$ 219,280,350	$ 210,896,297	$ 206,631,135	$ 207,388,906	$ 206,732,478
Insurance in force (end of period)	$ 222,542,569	$ 215,896,531	$ 206,842,996	$ 207,190,544	$ 208,216,549
Gross risk in force (end of period) **(6)**	$ 57,743,091	$ 55,678,063	$ 52,847,985	$ 52,554,246	$ 52,457,020
Risk in force (end of period)	$ 48,690,571	$ 47,289,910	$ 45,261,164	$ 45,273,383	$ 45,074,159
Policies in force	800,745	789,652	774,002	785,119	798,877
Weighted average coverage **(7)**	25.9%	25.8%	25.5%	25.4%	25.2%
Annual persistency	77.9%	73.4%	69.1%	65.4%	62.2%
Loans in default (count)	12,435	12,707	14,923	16,963	19,721
Percentage of loans in default	1.55%	1.61%	1.93%	2.16%	2.47%
U.S. Mortgage Insurance Portfolio premium rate:					
Base average premium rate **(8)**	0.40%	0.41%	0.41%	0.42%	0.42%
Single premium cancellations **(9)**	0.01%	0.01%	0.02%	0.03%	0.03%
Gross average premium rate	0.41%	0.42%	0.43%	0.45%	0.45%
Ceded premiums	(0.06%)	(0.04%)	(0.04%)	(0.05%)	(0.05%)
Net average premium rate	0.35%	0.38%	0.39%	0.40%	0.40%

(6) Gross risk in force includes risk ceded under third-party reinsurance.

(7) Weighted average coverage is calculated by dividing end of period gross risk in force by end of period insurance in force.

(8) Base average premium rate is calculated by dividing annualized base premiums earned by average insurance in force for the period.

(9) Single premium cancellations is calculated by dividing annualized premiums on the cancellation of non-refundable single premium policies by average insurance in force for the period.

Essent Group Ltd. and Subsidiaries
Supplemental Information
New Insurance Written: Flow

NIW by Credit Score

	Three Months Ended				Nine Months Ended			
	September 30, 2022		September 30, 2021		September 30, 2022		September 30, 2021	
($ in thousands)								
>=760	$ 6,976,123	40.8%	$ 9,257,407	39.3%	$ 20,942,108	41.8%	$ 27,778,887	40.9%
740-759	2,965,115	17.3	3,892,226	16.5	8,499,739	17.0	10,858,015	16.0
720-739	2,788,573	16.3	3,656,963	15.5	7,885,166	15.8	10,316,977	15.2
700-719	2,277,251	13.3	3,345,696	14.2	6,452,721	12.9	9,328,577	13.8
680-699	1,476,982	8.6	2,361,529	10.0	4,409,944	8.8	5,855,301	8.6
<=679	627,973	3.7	1,066,063	4.5	1,859,956	3.7	3,700,995	5.5
Total	$ 17,112,017	100.0%	$ 23,579,884	100.0%	$ 50,049,634	100.0%	$ 67,838,752	100.0%
Weighted average credit score	746		744		747		745	

NIW by LTV

	Three Months Ended				Nine Months Ended			
	September 30, 2022		September 30, 2021		September 30, 2022		September 30, 2021	
($ in thousands)								
85.00% and below	$ 1,618,912	9.5%	$ 2,336,949	9.9%	$ 4,556,205	9.1%	$ 9,660,937	14.2%
85.01% to 90.00%	4,753,686	27.8	5,860,301	24.9	13,657,345	27.3	19,192,675	28.3
90.01% to 95.00%	9,171,095	53.5	11,574,090	49.1	26,461,665	52.9	30,090,325	44.4
95.01% and above	1,568,324	9.2	3,808,544	16.1	5,374,419	10.7	8,894,815	13.1
Total	$ 17,112,017	100.0%	$ 23,579,884	100.0%	$ 50,049,634	100.0%	$ 67,838,752	100.0%
Weighted average LTV	93%		93%		93%		92%	

NIW by Product

	Three Months Ended		Nine Months Ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
Single Premium policies	8.2%	2.5%	5.9%	4.1%
Monthly Premium policies	91.8	97.5	94.1	95.9
	100.0%	100.0%	100.0%	100.0%

NIW by Purchase vs. Refinance

	Three Months Ended		Nine Months Ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
Purchase	98.7%	90.9%	97.2%	79.6%
Refinance	1.3	9.1	2.8	20.4
	100.0%	100.0%	100.0%	100.0%

Exhibit E

Essent Group Ltd. and Subsidiaries
Supplemental Information
Insurance in Force and Risk in Force

Portfolio by Credit Score

IIF by FICO score	September 30, 2022		June 30, 2022		September 30, 2021	
($ in thousands)						
>=760	$ 92,309,692	41.5%	$ 89,790,212	41.6%	$ 85,833,588	41.2%
740-759	37,821,201	17.0	36,606,394	17.0	35,234,863	16.9
720-739	33,910,646	15.2	32,637,422	15.1	31,291,415	15.1
700-719	28,263,518	12.7	27,258,759	12.6	26,136,910	12.6
680-699	18,351,570	8.2	17,697,662	8.2	16,758,439	8.0
<=679	11,885,942	5.4	11,906,082	5.5	12,961,334	6.2
Total	$ 222,542,569	100.0%	$ 215,896,531	100.0%	$ 208,216,549	100.0%
Weighted average credit score	746		746		745	

Gross RIF by FICO score	September 30, 2022		June 30, 2022		September 30, 2021	
($ in thousands)						
>=760	$ 23,743,335	41.1%	$ 22,956,271	41.2%	$ 21,414,607	40.8%
740-759	9,920,331	17.2	9,540,921	17.1	8,958,297	17.1
720-739	8,934,327	15.5	8,545,969	15.3	8,020,171	15.3
700-719	7,412,542	12.8	7,107,888	12.8	6,652,117	12.7
680-699	4,801,986	8.3	4,601,675	8.3	4,250,044	8.1
<=679	2,930,570	5.1	2,925,339	5.3	3,161,784	6.0
Total	$ 57,743,091	100.0%	$ 55,678,063	100.0%	$ 52,457,020	100.0%

Portfolio by LTV

IIF by LTV	September 30, 2022		June 30, 2022		September 30, 2021	
($ in thousands)						
85.00% and below	$ 25,121,995	11.3%	$ 25,510,400	11.8%	$ 28,452,535	13.7%
85.01% to 90.00%	62,963,331	28.3	61,304,806	28.4	60,257,704	28.9
90.01% to 95.00%	103,794,020	46.6	98,938,435	45.8	90,957,363	43.7
95.01% and above	30,663,223	13.8	30,142,890	14.0	28,548,947	13.7
Total	$ 222,542,569	100.0%	$ 215,896,531	100.0%	$ 208,216,549	100.0%
Weighted average LTV	92%		92%		92%	

Gross RIF by LTV	September 30, 2022		June 30, 2022		September 30, 2021	
($ in thousands)						
85.00% and below	$ 2,975,898	5.2%	$ 3,012,030	5.4%	$ 3,311,106	6.3%
85.01% to 90.00%	15,317,449	26.5	14,868,579	26.7	14,506,577	27.7
90.01% to 95.00%	30,388,328	52.6	28,921,722	52.0	26,410,513	50.3
95.01% and above	9,061,416	15.7	8,875,732	15.9	8,228,824	15.7
Total	$ 57,743,091	100.0%	$ 55,678,063	100.0%	$ 52,457,020	100.0%

Portfolio by Loan Amortization Period

IIF by Loan Amortization Period	September 30, 2022		June 30, 2022		September 30, 2021	
($ in thousands)						
FRM 30 years and higher	$ 214,688,363	96.5%	$ 207,888,842	96.3%	$ 198,392,156	95.3%
FRM 20-25 years	2,859,734	1.3	3,114,962	1.4	3,974,602	1.9
FRM 15 years	2,903,355	1.3	3,222,801	1.5	4,419,750	2.1
ARM 5 years and higher	2,091,117	0.9	1,669,926	0.8	1,430,041	0.7
Total	$ 222,542,569	100.0%	$ 215,896,531	100.0%	$ 208,216,549	100.0%

Essent Group Ltd. and Subsidiaries
Supplemental Information
Other Risk in Force

	2022			2021	
($ in thousands)	September 30	June 30	March 31	December 31	September 30
GSE and other risk share (1):					
Risk in Force	$ 2,026,895	$ 1,898,364	$ 1,888,437	$ 1,788,918	$ 1,568,800
Reserve for losses and LAE	$ 102	$ 144	$ 254	$ 1,349	$ 1,389
Weighted average credit score	748	748	748	748	748
Weighted average LTV	84%	84%	84%	84%	84%

(1) GSE and other risk share includes GSE risk share and other reinsurance transactions. Essent Reinsurance Ltd. ("Essent Re") provides insurance or reinsurance relating to the risk in force on loans in reference pools acquired by Freddie Mac and Fannie Mae.

Exhibit G

Essent Group Ltd. and Subsidiaries
Supplemental Information
Portfolio Vintage Data
September 30, 2022

					Insurance in Force								
Year	Original Insurance Written ($ in thousands)	Remaining Insurance in Force ($ in thousands)	% Remaining of Original Insurance	Number of Policies in Force	Weighted Average Coupon	% Purchase	>90% LTV	>95% LTV	FICO < 700	FICO >= 760	Incurred Loss Ratio (Inception to Date) (1)	Number of Loans in Default	Percentage of Loans in Default
2010 - 2014	$ 60,668,851	$ 2,280,001	3.8%	14,375	4.33%	78.4%	70.2%	5.8%	15.2%	43.1%	2.7%	553	3.85%
2015	26,193,656	2,065,692	7.9	12,351	4.18	85.9	75.1	4.1	17.9	39.2	2.9	446	3.61
2016	34,949,319	4,588,046	13.1	25,722	3.86	88.7	69.8	9.9	15.6	43.4	3.2	801	3.11
2017	43,858,322	6,284,345	14.3	36,267	4.26	91.1	68.4	19.7	20.1	38.2	4.6	1,485	4.09
2018	47,508,525	7,061,896	14.9	38,551	4.78	94.2	68.5	24.5	21.5	33.0	6.1	1,840	4.77
2019	63,569,183	15,479,873	24.4	71,764	4.21	87.0	66.2	23.5	18.7	35.6	7.1	2,195	3.06
2020	107,944,065	63,098,179	58.5	232,949	3.17	65.2	53.5	11.9	10.8	45.5	5.4	2,660	1.14
2021	84,218,250	73,219,138	86.9	233,240	3.07	83.9	60.2	14.5	14.0	40.4	7.9	2,164	0.93
2022 (through September 30)	50,049,830	48,465,399	96.8	135,526	4.76	97.3	63.8	10.9	12.6	41.3	8.4	291	0.21
Total	$ 518,960,001	$ 222,542,569	42.9	800,745	3.67	82.3	60.4	13.8	13.6	41.5	4.6	12,435	1.55

(1) Incurred loss ratio is calculated by dividing the sum of case reserves and cumulative amount paid for claims by cumulative net premiums earned.

Exhibit H

Essent Group Ltd. and Subsidiaries
Supplemental Information
Reinsurance Vintage Data
September 30, 2022

($ in thousands)

Excess of Loss Reinsurance

			Original Reinsurance in Force			Remaining Reinsurance in Force						Earned Premiums Ceded		
Year	**Remaining Insurance in Force**	**Remaining Risk in Force**	**ILN (1)**	**Other Reinsurance (2)**	**Total**	**ILN**	**Other Reinsurance**	**Total**	**Losses Ceded to Date**	**Original First Layer Retention**	**Remaining First Layer Retention**	**Quarter-to-Date**	**Year-to-Date**	**Reduction in PMIERs Minimum Required Assets (9)**
2015 & 2016	$ 6,415,924	$ 1,740,167	$ 333,844	$ —	$ 333,844	$ 61,478	$ —	$ 61,478	$ —	$ 208,111	$ 206,925	$ 628	$ 2,464	$ —
2017	6,129,801	1,610,026	424,412	165,167	589,579	242,123	127,770	369,893	—	224,689	216,632	3,091	8,631	—
2018	6,961,516	1,791,216	473,184	118,650	591,834	325,537	76,144	401,681	—	253,643	248,875	3,896	10,553	—
2019 **(3)**	8,578,642	2,203,474	495,889	55,102	550,991	448,805	49,870	498,675	—	215,605	214,874	3,596	9,518	—
2019 & 2020 **(4)**	—	—	399,159	—	399,159	—	—	—	—	465,690	—	1,049	5,222	—
2020 & 2021 **(5)**	43,021,732	10,731,139	557,911	—	557,911	486,933	—	486,933	—	278,956	278,919	3,791	11,008	433,123
2021 **(6)**	42,367,258	11,236,549	439,407	—	439,407	423,462	—	423,462	—	279,415	279,415	4,473	12,829	371,346
2021 & 2022 **(10)**	63,515,812	17,043,854	—	119,307	119,307	—	119,307	119,307	—	426,096	426,096	1,348	1,684	116,743
2021 & 2022 **(11)**	34,325,434	9,205,630	237,868	—	237,868	237,868	—	237,868	—	303,761	303,761	567	567	237,868
Total	$ 211,316,119	$ 55,562,055	$ 3,361,674	$ 458,226	$ 3,819,900	$ 2,226,206	$ 373,091	$ 2,599,297	$ —	$ 2,655,966	$ 1,940,960 **(12)**	$ 22,439	$ 62,476	$ 1,159,080

Quota Share Reinsurance

						Losses Ceded		Ceding Commission		Earned Premiums Ceded		
Year		**Remaining Insurance in Force**	**Remaining Risk in Force**	**Remaining Ceded Insurance in Force**	**Remaining Ceded Risk in Force**	**Quarter-to-Date**	**Year-to-Date**	**Quarter-to-Date**	**Year-to-Date**	**Quarter-to-Date**	**Year-to-Date**	**Reduction in PMIERs Minimum Required Assets (9)**
2019 & 2020	**(7)**	$ 69,631,402	$ 17,558,346	$ 15,413,517	$ 3,846,679	$ (1,084)	$ (13,657)	$ 3,266	$ 10,481	$ 4,957	$ 5,732	$ 240,698
2022	**(8)**	48,406,637	13,032,720	9,681,327	2,606,544	686	998	1,295	2,187	3,146	5,153	178,854
Total		$ 118,038,039	$ 30,591,066	$ 25,094,844	$ 6,453,223	$ (398)	$ (12,659)	$ 4,561	$ 12,668	$ 8,103	$ 10,885	$ 419,552

(1) Reinsurance provided by unaffiliated special purpose insurers through the issuance of mortgage insurance-linked notes ("ILNs").

(2) Reinsurance provided by panels of reinsurers.

(3) Reinsurance coverage on new insurance written from January 1, 2019 through August 31, 2019.

(4) Reinsurance coverage on new insurance written from September 1, 2019 through July 31, 2020. This ILN was called during the third quarter of 2022.

(5) Reinsurance coverage on new insurance written from August 1, 2020 through March 31, 2021.

(6) Reinsurance coverage on new insurance written from April 1, 2021 through September 30, 2021.

(7) Reinsurance coverage on 40% of eligible single premium policies and 20% of all other eligible policies written from September 1, 2019 through December 31, 2020.

(8) Reinsurance coverage on 20% of all eligible policies written from January 1, 2022 through December 31, 2022.

(9) Represents the reduction in Essent Guaranty, Inc.'s Minimum Required Assets based on our interpretation of the PMIERs.

(10) Reinsurance coverage on 20% of all eligible policies written from October 1, 2021 through December 31, 2022 as well as coverage on new insurance written from October 1, 2021 through July 31, 2022 through an ILN.

(11) Reinsurance coverage on new insurance written from October 1, 2021 through July 31, 2022.

(12) The total remaining first layer retention differs from the sum of the individual reinsurance transactions as a result of overlapping coverage between certain transactions.

Essent Group Ltd. and Subsidiaries
Supplemental Information
Portfolio Geographic Data

IIF by State

	September 30, 2022	June 30, 2022	September 30, 2021
CA	13.2%	13.2%	13.1%
TX	10.3	10.2	9.8
FL	10.1	10.0	9.5
CO	4.1	4.2	4.1
AZ	3.5	3.4	3.4
WA	3.4	3.5	3.7
IL	3.1	3.2	3.4
GA	3.1	3.1	3.1
VA	3.1	3.1	3.1
NJ	3.0	3.1	3.1
All Others	43.1	43.0	43.7
Total	100.0%	100.0%	100.0%

Gross RIF by State

	September 30, 2022	June 30, 2022	September 30, 2021
CA	13.0%	13.0%	12.9%
TX	10.6	10.6	10.1
FL	10.5	10.3	9.8
CO	4.1	4.1	4.1
AZ	3.5	3.4	3.3
WA	3.3	3.4	3.7
GA	3.2	3.2	3.1
IL	3.1	3.1	3.3
VA	3.0	3.0	3.1
NJ	2.9	2.9	3.0
All Others	42.8	43.0	43.6
Total	100.0%	100.0%	100.0%

Essent Group Ltd. and Subsidiaries

Supplemental Information

Rollforward of Defaults and Reserve for Losses and LAE

U.S. Mortgage Insurance Portfolio

Rollforward of Insured Loans in Default

	Three Months Ended				
	2022			2021	
	September 30	June 30	March 31	December 31	September 30
Beginning default inventory	12,707	14,923	16,963	19,721	23,504
Plus: new defaults **(A)**	6,448	5,495	6,188	5,809	5,132
Less: cures	(6,642)	(7,639)	(8,167)	(8,514)	(8,862)
Less: claims paid	(68)	(65)	(55)	(47)	(41)
Less: rescissions and denials, net	(10)	(7)	(6)	(6)	(12)
Ending default inventory	12,435	12,707	14,923	16,963	19,721
(A) New defaults remaining as of September 30, 2022	4,752	2,114	1,461	955	523
Cure rate **(1)**	26%	62%	76%	84%	90%
Total amount paid for claims (in thousands)	$ 1,261	$ 1,137	$ 826	$ 992	$ 1,069
Average amount paid per claim (in thousands)	$ 19	$ 17	$ 15	$ 21	$ 26
Severity	47%	50%	35%	45%	60%

Rollforward of Reserve for Losses and LAE

	Three Months Ended				
	2022			2021	
($ in thousands)	September 30	June 30	March 31	December 31	September 30
Reserve for losses and LAE at beginning of period	$ 209,829	$ 292,818	$ 406,096	$ 411,567	$ 420,482
Less: Reinsurance recoverables	13,657	19,335	25,940	26,970	27,286
Net reserve for losses and LAE at beginning of period	196,172	273,483	380,156	384,597	393,196
Add provision for losses and LAE occurring in:					
Current period	20,144	18,720	24,346	13,231	11,371
Prior years	(15,850)	(94,809)	(130,114)	(16,624)	(18,853)
Incurred losses and LAE during the period	4,294	(76,089)	(105,768)	(3,393)	(7,482)
Deduct payments for losses and LAE occurring in:					
Current period	30	80	1	157	103
Prior years	1,288	1,142	904	891	1,014
Loss and LAE payments during the period	1,318	1,222	905	1,048	1,117
Net reserve for losses and LAE at end of period	199,148	196,172	273,483	380,156	384,597
Plus: Reinsurance recoverables	13,244	13,657	19,335	25,940	26,970
Reserve for losses and LAE at end of period	$ 212,392	$ 209,829	$ 292,818	$ 406,096	$ 411,567

(1) The cure rate is calculated by dividing new defaults remaining as of the reporting date by the original number of new defaults reported in the quarterly period and subtracting that percentage from 100%.

Exhibit K

Essent Group Ltd. and Subsidiaries

Supplemental Information

Detail of Reserves by Default Delinquency

U.S. Mortgage Insurance Portfolio

	September 30, 2022							
($ in thousands)	Number of Policies in Default	Percentage of Policies in Default		Amount of Reserves	Percentage of Reserves		Defaulted RIF	Reserves as a Percentage of Defaulted RIF
Missed Payments:								
Three payments or less	4,971	40%	$	22,279	12%	$	313,531	7%
Four to eleven payments	4,443	36		55,431	28		292,644	19
Twelve or more payments	2,923	23		114,250	58		174,589	65
Pending claims	98	1		3,879	2		4,611	84
Total case reserves	12,435	100%		195,839	100%	$	785,375	25
IBNR				14,688				
LAE				1,865				
Total reserves for losses and LAE			$	212,392				
Average reserve per default:								
Case			$	15.7				
Total			$	17.1				
Default Rate	1.55%							

	December 31, 2021							
($ in thousands)	Number of Policies in Default	Percentage of Policies in Default		Amount of Reserves	Percentage of Reserves		Defaulted RIF	Reserves as a Percentage of Defaulted RIF
Missed Payments:								
Three payments or less	4,113	24%	$	20,712	5%	$	243,511	9%
Four to eleven payments	5,459	32		77,822	21		349,494	22
Twelve or more payments	7,331	43		274,465	73		470,859	58
Pending claims	60	1		2,397	1		2,852	84
Total case reserves	16,963	100%		375,396	100%	$	1,066,716	35
IBNR				28,155				
LAE				2,545				
Total reserves for losses and LAE			$	406,096				
Average reserve per default:								
Case			$	22.1				
Total			$	23.9				
Default Rate	2.16%							

	September 30, 2021							
($ in thousands)	Number of Policies in Default	Percentage of Policies in Default		Amount of Reserves	Percentage of Reserves		Defaulted RIF	Reserves as a Percentage of Defaulted RIF
Missed Payments:								
Three payments or less	3,823	20%	$	20,438	5%	$	223,065	9%
Four to eleven payments	6,738	34		103,062	27		426,282	24
Twelve or more payments	9,108	46		254,499	67		595,444	43
Pending claims	52	—		2,037	1		2,516	81
Total case reserves	19,721	100%		380,036	100%	$	1,247,307	30
IBNR				28,503				
LAE				3,028				
Total reserves for losses and LAE			$	411,567				
Average reserve per default:								
Case			$	19.3				
Total			$	20.9				
Default Rate	2.47%							

Essent Group Ltd. and Subsidiaries
Supplemental Information
Investments Available for Sale

Investments Available for Sale by Asset Class

Asset Class	September 30, 2022		December 31, 2021	
($ in thousands)	Fair Value	Percent	Fair Value	Percent
U.S. Treasury securities	$ 535,636	11.7%	$ 448,793	9.1%
U.S. agency securities	—	—	5,504	0.1
U.S. agency mortgage-backed securities	752,236	16.4	1,008,863	20.3
Municipal debt securities	559,784	12.2	627,599	12.7
Non-U.S. government securities	60,834	1.3	79,743	1.6
Corporate debt securities	1,345,269	29.4	1,455,247	29.3
Residential and commercial mortgage securities	523,608	11.4	545,423	11.0
Asset-backed securities	608,330	13.3	581,703	11.7
Money market funds	199,147	4.3	210,012	4.2
Total investments available for sale	$ 4,584,844	100.0%	$ 4,962,887	100.0%

Investments Available for Sale by Credit Rating

Rating **(1)**	September 30, 2022		December 31, 2021	
($ in thousands)	Fair Value	Percent	Fair Value	Percent
Aaa	$ 2,227,988	48.6%	$ 2,412,273	48.6%
Aa1	101,547	2.2	96,331	1.9
Aa2	334,435	7.3	354,951	7.2
Aa3	215,688	4.7	221,914	4.5
A1	375,063	8.2	263,820	5.3
A2	356,469	7.8	427,282	8.6
A3	244,309	5.3	274,525	5.5
Baa1	220,295	4.8	305,204	6.1
Baa2	220,303	4.8	274,011	5.5
Baa3	191,386	4.2	240,755	4.9
Below Baa3	97,361	2.1	91,821	1.9
Total investments available for sale	$ 4,584,844	100.0%	$ 4,962,887	100.0%

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

Investments Available for Sale by Duration and Book Yield

Effective Duration	September 30, 2022		December 31, 2021	
($ in thousands)	Fair Value	Percent	Fair Value	Percent
< 1 Year	$ 1,222,876	26.7%	$ 1,104,397	22.2%
1 to < 2 Years	472,273	10.3	561,297	11.3
2 to < 3 Years	501,955	10.9	539,174	10.9
3 to < 4 Years	469,386	10.2	593,663	12.0
4 to < 5 Years	445,986	9.7	663,127	13.4
5 or more Years	1,472,368	32.2	1,501,229	30.2
Total investments available for sale	$ 4,584,844	100.0%	$ 4,962,887	100.0%

Pre-tax investment income yield:	
Three months ended September 30, 2022	2.74%
Nine months ended September 30, 2022	2.45%

Holding company net cash and investments available for sale:	
($ in thousands)	
As of September 30, 2022	$ 647,922
As of December 31, 2021	$ 618,306

Essent Group Ltd. and Subsidiaries
Supplemental Information
Insurance Company Capital

	2022			2021	
	September 30	**June 30**	**March 31**	**December 31**	**September 30**
($ in thousands)					
U.S. Mortgage Insurance Subsidiaries:					
Combined statutory capital **(1)**	$ 3,128,681	$ 3,062,438	$ 3,058,880	$ 2,950,107	$ 2,916,802
Combined net risk in force **(2)**	$ 31,736,095	$ 31,221,406	$ 30,331,197	$ 30,660,272	$ 30,766,379
Risk-to-capital ratios: **(3)**					
Essent Guaranty, Inc.	10.5:1	10.6:1	10.3:1	10.8:1	10.9:1
Essent Guaranty of PA, Inc.	0.6:1	0.6:1	0.7:1	0.8:1	1.0:1
Combined **(4)**	10.1:1	10.2:1	9.9:1	10.4:1	10.5:1
Essent Guaranty, Inc. PMIERs Data (5):					
Available Assets	$ 3,147,545	$ 3,120,098	$ 3,194,939	$ 3,170,881	$ 3,161,780
Minimum Required Assets	1,759,182	1,869,524	1,840,069	1,791,551	1,951,096
PMIERs excess Available Assets	$ 1,388,363	$ 1,250,574	$ 1,354,870	$ 1,379,330	$ 1,210,684
PMIERs sufficiency ratio **(6)**	179%	167%	174%	177%	162%
Essent Reinsurance Ltd.:					
Stockholder's equity (GAAP basis)	$ 1,397,287	$ 1,380,067	$ 1,330,840	$ 1,301,937	$ 1,249,996
Net risk in force **(2)**	$ 18,694,500	$ 17,758,801	$ 16,527,587	$ 15,997,129	$ 15,466,651

(1) Combined statutory capital equals the sum of statutory capital of Essent Guaranty, Inc. plus Essent Guaranty of PA, Inc., after eliminating the impact of intercompany transactions. Statutory capital is computed based on accounting practices prescribed or permitted by the Pennsylvania Insurance Department and the National Association of Insurance Commissioners Accounting Practices and Procedures Manual.

(2) Net risk in force represents total risk in force, net of reinsurance ceded and net of exposures on policies for which loss reserves have been established.

(3) The risk-to-capital ratio is calculated as the ratio of net risk in force to statutory capital.

(4) The combined risk-to-capital ratio equals the sum of the net risk in force of Essent Guaranty, Inc. and Essent Guaranty of PA, Inc. divided by the combined statutory capital.

(5) Data is based on our interpretation of the PMIERs as of the dates indicated.

(6) PMIERs sufficiency ratio is calculated by dividing Available Assets by Minimum Required Assets.