

BUILT ON A FOUNDATION OF Financial Strength

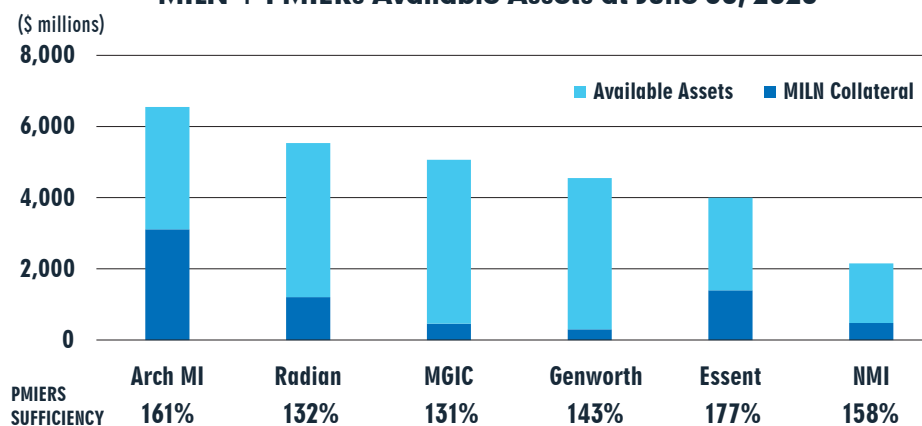
Sept. 1, 2020

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	GENWORTH
S&P	A	BBB+	BBB+	BBB+	BBB	BB+
Moody's	A3	A3	Baa1	Baa1	Baa2	Baa3

Ratings as of Aug. 13, 2020, for Arch Mortgage Insurance Company, Essent Guaranty, Inc., Radian Guaranty, Inc., Mortgage Guaranty Insurance Corp., National Mortgage Insurance Corp. and Genworth Mortgage Insurance Corp.

MILN + PMIERS Available Assets at June 30, 2020



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	EST. CDS SPREAD ³	DIVERSIFIED
Arch (ACGL)	1,162	11,992	95	Yes
Essent	457	3,623	N/A	No
Radian	445	3,986	335	No
MGIC	518	4,383	243	No
NMI	185	1,257	N/A	No
Genworth	(506)	14,643	850	Yes

¹ 12 months ended June 30, 2020.

² As of June 30, 2020.

³ Credit Default Swap (CDS) spreads as of Aug. 13, 2020 for Arch Capital Group, Ltd., Essent Group, Ltd., Radian Group, Inc., MGIC Investment Corp., NMI Holdings, Inc., Genworth Financial, Inc.

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