

# BUILT ON A FOUNDATION OF Financial Strength

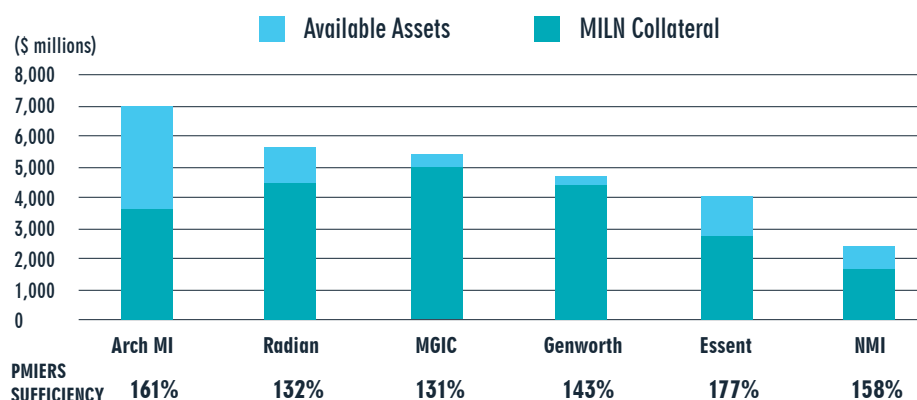
September 30, 2020

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 Feb. 8, 2021, 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 Sept. 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 <sup>1,2</sup>	GAAP EQUITY	EST. CDS SPREAD <sup>3</sup>	DIVERSIFIED
Arch (ACGL)	1,179	13,210	60	Yes
Essent	436	3,747	N/A	No
Radian	407	4,122	201	No
MGIC	472	4,514	144	No
NMI	174	1,308	N/A	No
Genworth	-217	15,232	699	Yes

<sup>1</sup> 12 months ended Sept. 30, 2020.

<sup>2</sup> As of Sept. 30, 2020.

<sup>3</sup> Credit Default Swap (CDS) spreads as of Jan. 31, 2021 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