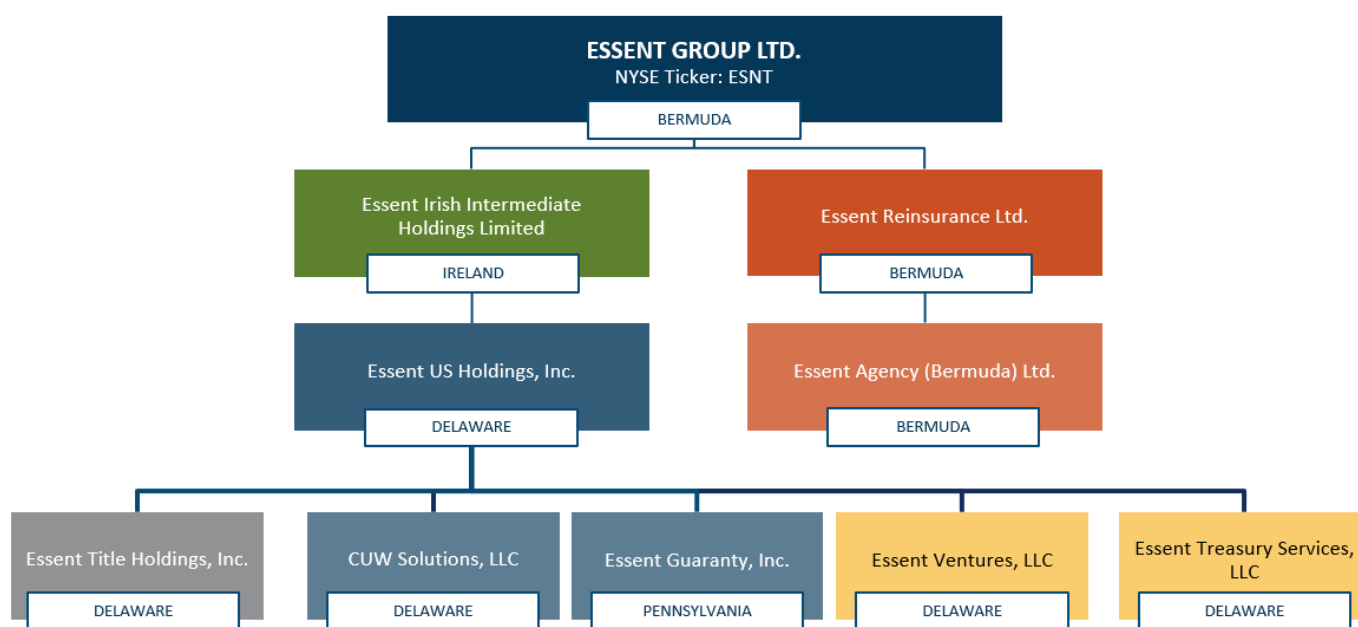


## Financial Condition Report

Essent Reinsurance Ltd. ("Essent Re") is a Bermuda limited liability company, incorporated in 2008 and is a wholly-owned subsidiary of Essent Group Ltd. ("EGL"), a Bermuda-based holding company, which, through its wholly-owned subsidiaries, offers private mortgage insurance ("MI"), reinsurance, and title insurance and settlement services to serve the housing finance industry. EGL is publicly traded on the New York Stock Exchange under the ticker symbol "ESNT".



Essent Re is registered as a Class 3B Insurer under the Insurance Act 1978 of Bermuda, as amended. Essent Re and Essent Guaranty, Inc. ("Essent Guaranty"), an affiliate, are parties to a quota share reinsurance agreement. Essent Re also is an active participant in the Government-Sponsored Enterprises ("GSEs") Credit Risk Transfer ("CRT") programs and provides underwriting consulting services to third-party reinsurers through its wholly owned subsidiary, Essent Agency (Bermuda) Ltd.

The insurer financial strength rating of Essent Re is A (Excellent) by A. M. Best and A- by S&P Global Ratings.

<p><b>INSURANCE SUPERVISOR:</b>  <b>Bermuda Monetary Authority</b>          Attn: Lana Barry  <a href="mailto:lbarry@bma.bm">lbarry@bma.bm</a>          441.295 5278</p>	<p><b>APPROVED AUDITOR:</b>  <b>PricewaterhouseCoopers</b>          Attn: David Forester  <a href="mailto:david.forester@pwc.com">david.forester@pwc.com</a>          441.295.2000</p>
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For the year ended December 31, 2025 on a statutory basis, Essent Re ("the Company") has total gross premiums written of \$373 million (2024 - \$356 million), substantially all of which related to U.S. mortgage risk. At December 31, 2025, Essent Re has total statutory assets of \$1,887 million (2024 - \$1,917 million), including cash and investments of \$1,797 million (2024 - \$1,833 million).

INVESTMENT TYPE	AT 31 DEC 2025 in USD (000)s	AT 31 DEC 2024 in USD (000)s	2025 YIELD	2024 YIELD
Fixed income bonds	\$648,238	\$671,187	4.0%	4.7%
Asset-backed securities	\$1,064,738	\$997,490	4.5%	4.8%
Cash and equivalents	\$84,275	\$164,083	2.6%	4.0%
	<b>\$1,797,251</b>	<b>\$1,832,760</b>		

Net investment income generated by the portfolio is \$64 million (2024 - \$63 million) for the year on a statutory basis. At December 31, 2025, the effective duration of Essent Re's investment portfolio, including cash was 3.7 years (2024 – 3.7 years).

## Governance Structure

### BOARD OF DIRECTORS:

Aditya Dutt, Chairman  
Mark A. Casale, Director  
William Spiegel, Director  
Paul Wollmann, Director

### OFFICERS:

Paul Wollmann, President and Chief Underwriting Officer  
Thomas Gormley, SVP Chief Risk Officer  
Joti Sandher, VP Risk Analytics  
Hamish McCallum, Director Finance

### Board of Directors:

In addition to the information presented below regarding each director's specific experiences, qualifications, attributes and skills, we believe that all our directors have a reputation for integrity and adherence to high ethical standards. Each of our directors has demonstrated business acumen and an ability to exercise sound judgment, as well as a commitment of service to us and our board. There are no family relationships among any of our directors or executive officers.

The following biographical information is furnished as to each of the members of our board of directors:

**Aditya Dutt** has served as a partner and the president of Aeolus Capital Management Ltd., a Bermuda-based reinsurance and insurance-linked securities (ILS) focused investment fund manager, since July 2021. Mr. Dutt previously held various roles with RenaissanceRe Ltd., a Bermuda-based reinsurance company, from 2008 to July 2020 including most recently serving as the senior vice president of RenaissanceRe Holdings Ltd., president of RenaissanceRe Underwriting Managers, Ltd. and a member of RenaissanceRe's executive committee. Mr. Dutt's responsibilities with RenaissanceRe included managing RenaissanceRe's reinsurance joint ventures, and portfolio of strategic investments and leading the company's corporate development and M&A efforts. Prior to joining RenaissanceRe, Mr. Dutt served as an executive director in Morgan Stanley's investment banking division in New York and Hong Kong, responsible for executing strategic transactions including mergers, acquisitions, divestitures and capital-raising for the insurance and reinsurance industry. Prior to Morgan Stanley, Mr. Dutt worked at Salomon Brothers in the corporate finance and fixed income departments in Hong Kong. Mr. Dutt holds a BA in mathematics from Dartmouth College.

**Mark A. Casale** is our founder and President and Chief Executive Officer, and has served a member of our Board of Directors since 2008, including as the Chairman of the Board of Directors since 2013. Mr. Casale has more than 25 years of financial services management experience, including senior roles in mortgage banking, mortgage insurance, bond insurance and capital markets. Founded in 2008 by Mr. Casale with \$500 million of equity funding, Essent now manages approximately \$248 billion of mortgage insurance in force. Under Mr. Casale's leadership, Essent has become a leading mortgage insurer and reinsurer serving as a trusted and strong counterparty to lenders and GSEs and has enabled over two million borrowers to become homeowners. Mr. Casale continues to evolve the franchise using risk-based pricing and artificial intelligence-driven analytics to support his core mission of prudently growing shareholder value and promoting affordable and sustainable homeownership. Mr. Casale actively champions Essent's philanthropic mission to support local and national organizations centered around children, housing, health and education. Mr. Casale has served on the boards of several educational organizations in the Philadelphia area, most notably the Board of Trustees of St. Joseph's University from 2014 to 2023 and La Salle College High School as Trustee from 2017 to 2023 and elected to Emeritus Trustee in 2024, and served as a member of the Board of Trustees for the Academy of Notre Dame de Namur in Philadelphia from 2019 to 2025. Mr. Casale holds a BS in accounting from St. Joseph's University and an MBA in finance from New York University.

**William Spiegel** has served as the chief executive officer and a board member of Accredited Global, Inc., a specialty insurance business focused on the rapidly growing MGA market, since its acquisition by affiliates of Onex Partners in 2024. Mr. Spiegel held several roles with R&Q Insurance Holdings Ltd. (the parent company of Accredited prior to its sale in 2024) from 2020 to 2024, including most recently serving as its chief executive officer. Mr. Spiegel has over 30 years of private equity investment experience. Mr. Spiegel was co-president and a founding partner of Pine Brook Road Partners, LLC, an investment firm from 2006 to January 2020, where he was responsible for managing Pine Brook's financial services investing activities. Prior to joining Pine Brook, Mr. Spiegel was with The Cypress Group from its inception in 1994 until 2006, managing its financial services and healthcare investing activities. Prior to joining The Cypress Group, Mr. Spiegel worked in the Merchant Banking Group at Lehman Brothers. He has served on the board of directors of over 20 companies, including eight publicly traded entities. Mr. Spiegel is currently a member of The University of Chicago Polsky Center for Entrepreneurship and Innovation Advisory Board and the Private Equity Counsel. Mr. Spiegel holds a BSc in economics from The London School of Economics and Political Science, an MA in economics from the University of Western Ontario and an MBA from The University of Chicago.

**Paul Wollmann** has served as President and Chief Underwriting Officer since May 2021 and has been with Essent Re since 2009. From 2007 to 2009, Mr. Wollmann was Managing Director, Structured & Asset-Backed Finance for RAM Holdings Ltd. In addition to his reinsurance background in Bermuda, he has extensive experience in the structure finance area. Mr. Wollmann was previously employed as a Managing Director at RCS Limited and Ritchie Capital Management (Bermuda) limited, both alternative asset management firms from 2004 to 2007. From 1997 to 2004, Mr. Wollmann was with ACE Capital Re International Ltd. (now known as Assured Guaranty Re) where he last served as a Senior Vice President. He holds a BA from Rollins College, Florida, an MBA from the School of Risk Management, Insurance and Actuarial Science, St John's University, New York, and holds the following insurance designations: Chartered Property Casualty Underwriter, Associate in Reinsurance and Associate in Risk Management. Mr. Wollmann is qualified to serve on our Board of Directors because of his experience in insurance, reinsurance and structured finance.

The EGL compensation committee reviews and establishes the compensation of non-employee directors. The director compensation program is designed to compensate non-employee directors for service to the Company and the level of responsibility assumed in today's corporate governance environment. Essent Re board member compensation is included in overall compensation as an EGL board member. Board members do not receive any supplementary pensions or early retirement schemes. Further details on Board remuneration policies and practices may be found within EGL's Form 10K as filed with the Securities Exchange Commission ("SEC"), specifically the section entitled "DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE".

#### **Officers and Management:**

Paul Wollmann is the President and Chief Underwriting Officer and has responsibility for the overall management of Essent Re including responsibility and oversight over the Underwriting function of the Company pursuant to the established underwriting guidelines. Thomas Gormley is the SVP Chief Risk Officer and has responsibility and oversight over the assessment and surveillance of the Risk Management function. Joti Sandher is the Vice President of Risk Analytics assisting in the management of risk analytics and supporting risk management initiatives. Hamish McCallum is the Director of Finance and has responsibility and oversight over the finance function and accounting control. All these functions are further supported and segregated by integration of third-party service providers (e.g. bookkeeping, legal, asset management, information technology, etc.) and an intercompany services agreement between Essent Re and its affiliate, Essent US Holdings, Inc. ("US Holdings"), whereby US Holdings provides certain accounting, tax, treasury, legal and other ministerial services to Essent Re. The Company also uses a third-party pension administrator to manage the pensions for its employees in accordance with the National Pension Scheme (Occupational Pensions) Act 1998.

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## Remuneration Policy and Practices

The Company's compensation philosophy centers upon:

- attracting and retaining industry-leading talent to maximize shareholder value creation over the long-term by targeting compensation levels that are competitive when measured against other companies within the industry;
- emphasizing performance-based compensation that appropriately rewards employees for delivering financial, operational and strategic results that meet or exceed pre-established goals;

- rewarding individual performance and contribution to overall corporate success; and
- aligning the interests of employees with those of our Parent and the long-term interests of the Company through equity ownership requirements and grants of equity-based awards.

The Company maintains strong compensation governance practices that support a pay-for-performance principle and aligns management incentives with the interests of our Parent and their shareholders. The executive compensation program has been designed to manage business and operational risk and to discourage short-term risk taking at the expense of long-term results.

Further details on Senior Executive remuneration may be found within EGL's Form 10K as filed with the Securities Exchange Commission ("SEC"), specifically the section entitled "DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE".

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## Risk Management and Solvency Self-Assessment

EGL has established risk management controls throughout our organization and has a risk management framework that we believe reduces the volatility of our financial results and capital position. The risk committee of EGL's board of directors has formal oversight responsibility for the risks associated with our business and is supported by Essent Re's management credit committee, chaired by the Company's President and comprised of all senior members of the Essent Re team.

We believe that our risk management framework encompasses all the major risks we face, including our mortgage insurance portfolio, investment risk, liquidity risk and regulatory compliance risk, among others. The majority of our risk analysis is directed toward the risks embedded in our mortgage insurance and reinsurance portfolio.

Risk portfolio performance and surveillance assessments are performed quarterly with the production of comprehensive surveillance reports that analyze ceded portfolios by numerous data measures including, but not limited to:

- Delinquency by key originating assumptions/factors (e.g. borrower credit score ("FICO"), loan-to-value ("LTV") at origination, metropolitan statistical area ("MSA"), vintage year of policy origination, product type, etc.); and
- Re-forecasted life of loan performance relative to original pricing assumptions.

Among the tools that Essent Re uses in its solvency self-assessment is an analysis of the required assets under Private Mortgage Insurer Eligibility Requirements ("PMIERS"). Effective December 31, 2015, Fannie Mae and Freddie Mac, at the direction of the Federal Housing Finance Agency ("FHFA"), implemented PMIERS. The PMIERS represent the standards by which private mortgage insurers are eligible to provide mortgage insurance on loans owned or guaranteed by Fannie Mae and Freddie Mac. The PMIERS include financial strength requirements incorporating a risk-based framework that requires approved insurers to have a sufficient level of liquid assets from which to pay claims. The PMIERS also include enhanced operational performance expectations and define remedial actions that apply should an approved insurer fail to comply with these requirements. A revised PMIERS framework ("PMIERS 2.0") became effective on March 31, 2019. At December 31, 2025 and 2024, Essent Guaranty, Inc., a GSE-approved mortgage insurance company, our affiliate and counterparty in a quota share reinsurance agreement, was in compliance with PMIERS 2.0.

Essent Re prepares the PMIERS required asset calculations for its risks each quarter, and Essent Re's SVP Chief Risk Officer approves these calculations. The results of this analysis are also presented on a quarterly basis to the Essent Re Management Credit Committee, the Chief Risk Officer of EGL and the Essent Re board of directors.

Further, we utilize an economic capital framework to evaluate risk-adjusted returns. We also perform stress tests on our portfolio to analyze how our book of business may perform under adverse scenarios. These processes are utilized by Essent Re in its strategic, budget and capital planning for the Company. We believe that our economic capital framework and stress testing analysis helps to inform our optimal capitalization targets, allowing us to prudently manage and protect our balance sheet.

Risk Portfolio performance and surveillance assessments are reported and reviewed with Essent Re's Management Credit Committee and the Credit Committee of the Board of Directors on a quarterly basis. Additional details are disclosed in EGL's Form 10K as filed with the SEC, specifically the section entitled "BUSINESS - Risk Management".

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## Technology Risk

During 2021, Essent Re implemented the Bermuda Monetary Authority ("BMA") Insurance Sector Operational Cyber Risk Management Code of Conduct and introduced a Board approved Essent Re Cyber & IT Security Policy. This provides a robust and practical Cyber and IT Risk Control framework, to address security requirements and protect the data assets of Essent Re while avoiding the reputational, legal and financial harm that would result from a cyber or IT security incident.

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## Internal Controls and Outsourcing

Management is responsible for establishing and maintaining adequate internal control over financial reporting. Essent Re manages internal control through the segregation of duties and use of third-party service providers. Artex Risk Solutions (Bermuda) Ltd. ("Artex") currently provides support for Essent Re's Bermuda regulatory compliance and accounting functions under an Administrative Services Agreement between Artex and Essent Re. In addition, the Company has an intercompany services agreement with its affiliate, US Holdings, whereby US Holdings provides certain accounting, tax, treasury, legal and other ministerial services to Essent Re. Essent Guaranty provides risk modeling services to Essent Re under a License, Maintenance and Services Agreement.

The Essent Re Management Compliance Committee ("Compliance Committee") is responsible for the monitoring of all legal and regulatory activities of the Company and reports to the Chief Compliance Officer ("CCO") of EGL. The Compliance Committee is designed to enhance overall enterprise compliance risk management, promote business ethics, prevent wrongdoing, and detect misconduct early enough to stem the harm. The compliance function is led by the Essent Re Compliance Officer who is appointed by the President of Essent Re. The Compliance Officer is responsible for preparing a compliance plan each year (subject to the approval of the President of Essent Re and the Chief Compliance Officer of EGL), for overseeing the administration of activities in support of the compliance plan, and for reporting on progress against the plan to the Compliance Committee. The Compliance Committee typically meets once per calendar quarter.

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## Internal Audit

EGL's Internal Audit performed an initial audit which consisted of an assessment of Essent Re's business processes, strategies and policies, management reports, models and assumptions, as well as systems and data. In addition, Internal Audit assisted in the development of SOX 404 type documentation to assess the design effectiveness of internal controls over financial reporting and to formally document the process flows and internal controls of Essent Re's significant business processes. On an annual basis, Internal Audit updates changes to process flows and performs testing of all key controls, assesses the design effectiveness of the controls and reports on any/all identified control deficiencies, which are presented to the Audit Committee of the Boards of Directors of EGL and Essent Re.

Internal Audit plans and reports are also reviewed as part of the Compliance Committee meetings.

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## Actuarial Function

As a Class 3B insurer, Essent Re is required to submit an opinion of its approved Loss Reserve Specialist with its statutory financial return in respect of the Economic Balance Sheet ("EBS") Technical Provisions. Essent Re's Loss Reserve Specialist ("LRS") is a qualified casualty actuary and approved by the BMA.

The LRS has reviewed Essent Re's estimation of the Technical Provisions shown at Line 19 in the Statutory Economic Balance Sheet and has concluded that the Company's December 31, 2025 technical provisions:

- Make an adequate estimation in the aggregate for the gross and net premium provisions, gross and net loss and loss expense provisions, and the risk margin under the terms of the Company's contracts and agreements.
- Meet the relevant requirements of the Loss Reserve Specialist's Opinion as described in Schedule XV (Paragraph 6) of the Bermuda Insurance (Prudential Standards) (Class 4 and Class 3B Solvency Requirement) Amendment Rules 2018, insofar as those instructions call for a technical provision opinion rendered by a loss reserve specialist.

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## Risk Profile

Private mortgage insurance helps extend affordable home ownership in the U.S. by facilitating the sale of low down-payment loans into the secondary market. Two U.S. Federal government-sponsored enterprises, Fannie Mae and Freddie Mac, which we refer to collectively as the GSEs, purchase residential mortgages from banks and other lenders and guaranty mortgage-backed securities that are offered to investors in the secondary mortgage market. The GSEs are restricted by their charters from purchasing or guaranteeing low down payment loans, defined as loans with less than a 20% down payment, that are not covered by certain credit protections. Private mortgage insurance satisfies the GSEs' credit protection requirements for low down payment loans, supporting a robust secondary mortgage market in the United States.

Essent Re has a material exposure to U.S. mortgage risk, including (a) through reinsurance of private mortgage insurance and (b) through insurance or reinsurance relating to the risk in force on loans in reference pools acquired by Freddie Mac and Fannie Mae, in connection with Agency Credit Insurance Structure ("ACIS") and Credit Insurance Risk Transfer ("CIRT") programs. Essent Re has limited exposure to non-U.S. mortgage risk. Essent Re's aggregate risk in force is \$26,023 million at December 31, 2025 (2024 - \$23,348 million).

The Company regularly monitors and analyzes its aggregate exposure through risk models and other tools. Essent Re uses the outputs of a loan level model to generate different stresses for U.S. residential mortgages. Such stresses are then run through a cash flow model that determines the projected profit and loss of its insurance and reinsurance business. The cash flow model allows for different stresses and sensitivities to pre-payment rates, defaults and severities to all be tested against the profit and loss of the book.

The Company conducts various stress tests of the mortgage risk in its portfolio, including a stress comparable to the mortgage stress losses experienced during the U.S. "Great Recession". The results of this analysis are presented to the Essent Re Management Credit Committee on a monthly basis and are presented to the Credit Committee of the Board of Directors quarterly. The Credit Committee of the Board of Directors authorizes underwriting authority for future transactions based in part on this analysis. The Company believes that it has sufficient capital and liquidity to meet all of its insurance, reinsurance and other contractual obligations if it were to experience mortgage losses comparable to the mortgage stress losses experienced during the U.S. "Great Recession".

The Federal Reserve increased the target federal funds rate several times during 2022 and 2023 in an effort to reduce consumer price inflation. These rate increases have resulted in higher mortgage interest rates which reduced home buying and mortgage refinance activity resulting in lower volumes of mortgage originations and new insurance written. These rate increases have also resulted in increases in our net investment income generated by our investment portfolio and the persistency of our mortgage insurance in force.

Among the other tools that Essent Re uses in its solvency self-assessment is an analysis of the required assets under Private Mortgage Insurer Eligibility Requirements (PMIERS). Refer to the "Risk Management and Solvency Self-Assessment" section on page 4 of this document for further details.

Essent Re has relatively modest investment risk. Assets held in trust are invested according to the specific investment guidelines set out in each transaction’s documentation. Essent Re’s unencumbered assets are invested in cash or cash equivalents or fixed income assets, with the fixed income assets managed by a third-party asset manager in accordance with detailed investment guidelines approved by the Company’s Board of Directors. The investment objectives of this portfolio are to minimize credit and market value losses and to generate investment income and provide liquidity in support of business needs.

## Solvency Valuation

**Investments:** Investments available for sale as December 31, 2025 have a fair value of \$1,797 million (2024 - \$1,833 million) on a GAAP and Statutory basis, including cash and cash equivalents. We generally use quoted market prices in active markets to determine fair value. If quoted market prices are not available, then fair values are estimated using quoted prices of similar securities or recently executed transactions for the securities. We use independent pricing sources to determine the fair value of securities. We use one primary pricing service to provide individual security pricing based on observable market data and receive one quote per security. We review the pricing techniques and methodologies of the independent pricing service and believe that their policies adequately consider market activity, either based on specific transactions for the issue valued or based on modeling of securities with similar credit quality, duration, yield and structure that were recently traded. We review the reasonableness of prices received from our primary pricing service by comparison to prices obtained from additional pricing sources. We have not made any adjustments to the prices obtained from our primary pricing service.

**Technical Provisions:** Insurance technical provisions are valued based on best estimate cash flows and risk margin, adjusted to reflect the time value of money using the risk-free discount rate term structure provided by the BMA.

The best estimate for the loss and loss expense provisions is calculated using reserves in accordance with accounting principles generally accepted in the United States of America (“GAAP”). No adjustments were made to such GAAP reserves as there were no (i) applicable prudence margins; (ii) reinsurance applicable (necessitating counter party credit risk adjustments); or (iii) discounting (the application of a discount rate to the best estimate for the loss and loss expense provisions is non-material to the technical provisions at this point) applied in either the GAAP reserves or best estimate for the loss and loss expense provisions.

The best estimate for the premium provision is calculated by using the future probability weighted cash flows (premiums, expenses, and losses), discounted at the risk-free rate. Bound but not incepted business is included for those contracts that, as of December 31, 2025, commit Essent Re to assume future business prior to any contractual termination date at Essent Re’s option.

The risk margin is calculated as per the cost of capital approach, reflecting the cost of holding an Enhanced Capital Requirement (“ECR”) level of capital in respect of insurance risk, credit risk and operational risk.

As of December 31, 2025, the Total Technical Provisions amounted to \$(180) million (2024 - \$(353) million), comprising the following (reported in thousand units):

IN 000s	31 DEC 2025	31 DEC 2024
<b>Best Estimate Loss and Loss Expense Provision</b>	143,278	99,079
<b>Best Estimate Premium Provision</b>	(418,556)	(540,043)
<b>Risk Margin</b>	95,338	88,094

The Company has not utilized any outwards reinsurance to date, and therefore has no reinsurance recoverable.

Essent Re does not purchase any reinsurance on its behalf; however, the Company benefits from reinsurance purchased by Essent Guaranty through their quota share reinsurance agreement. At December 31, 2025, Essent Guaranty had 5 active ILN (Insurance Linked Note) deals and 6 XOL (Excess of Loss) deals, providing a combined \$1.30 billion of excess of loss reinsurance coverage. Approximately 41% of the \$1.3 billion of excess of loss reinsurance coverage Essent Guaranty has outstanding will inure to Essent Re.

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## Capital Management

Essent Re's investment portfolio, including cash, comprises the largest single component of our balance sheet, representing 95% of our total statutory assets at both December 31, 2025 and 2024. Our primary objectives with respect to our investment portfolio are to preserve capital, generate investment income and maintain sufficient liquidity to cover operating expenses and pay future insurance claims. As of December 31, 2025, predominantly all of our investment securities are rated investment-grade.

We have adopted and our board of directors has approved an investment policy that defines specific limits for asset sectors, single issuer, credit rating, asset duration, industry and geographic concentration and eligible and ineligible investments. Our senior management is responsible for the execution of our investment strategy and compliance with the adopted investment policy, and review of investment performance and strategy with the management investment committee on a quarterly basis. Our current strategy for the investment portfolio is focused primarily on the following: selecting fixed income securities; maintaining sufficient liquidity to meet expected and unexpected financial obligations; mitigating interest rate risk through management of asset durations; and continuously monitoring investment quality.

We engage external asset managers to assist with the trading, investment research, investment due diligence and portfolio allocation within the guidelines that we have set. To date, we have not used any derivatives to hedge any investment or business risks that we are currently assuming. Additional details on Essent Re's and EGL's investments are disclosed in EGL's Form 10K as filed with the SEC, specifically the section entitled "BUSINESS – Investment Portfolio".

Essent Re performs regular projections of its capital position and based on such projections the Company determines its underwriting capacity, which is reviewed and authorized by the board of directors on a regular basis. These projections are also used by EGL in assessing potential capital contributions to support the growth of Essent Re.

At December 31, 2025, Essent Re has Eligible Capital of \$2,050 million (2024 - \$2,254 million) as calculated under the BMA Business Solvency and Capital Model for Class 3B, which is all categorized as Tier 1 and consists of investments predominantly in fixed income U.S. Government and Corporate securities.

Statutory Capital and Surplus and Net Income determined in accordance with statutory accounting practices were not significantly different from the amounts determined under GAAP.

The Company is required to maintain assets in trust for the benefit of its contractual counterparties. Assets in these accounts are held in each trust for the benefit of the counterparty to secure potential claims payments owed by Essent Re. To the extent the assets are not required to pay claims and the transactions reach their maturity, the terms of the transactions provide that the assets will be released to Essent Re.

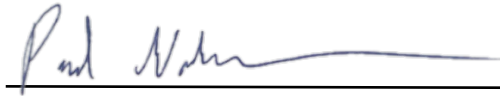
The Company has remained in compliance with Bermuda regulatory capital requirements, including the Minimum Margin of Solvency and the Enhanced Capital Requirement as of the end of the reporting period.

IN 000s	31 DEC 2025	31 DEC 2024
Minimum Margin of Solvency	87,281	68,031
Enhanced Capital Requirement	349,124	272,125

**Available Information:**

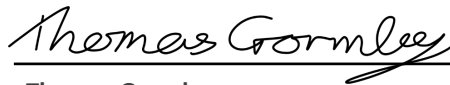
Essent Group Ltd. files annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K and other information with the SEC. The SEC maintains an Internet web site that contains reports, proxy and information statements and other information regarding issuers, including us, that file electronically with the SEC. The address of that site is [www.sec.gov](http://www.sec.gov). Our annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K and other information filed by us with the SEC are available, without charge, on Internet web site, [www.essentgroup.com](http://www.essentgroup.com), as soon as reasonably practicable after they are filed electronically with the SEC. Copies are also available, without charge, by writing to Secretary, Essent Group Ltd., Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

**Essent Reinsurance Ltd.**



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**Paul Wollmann**  
President



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**Thomas Gormley**  
SVP Chief Risk Officer