

# Third Quarter 2025 Financial Results

November 5, 2025



# Cautionary Note Regarding Forward-Looking Statements

This communication contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act. These forward-looking statements may address, among other things, our expected financial and operational results, the related assumptions underlying our expected results and the quotations of management. These forward-looking statements are distinguished by use of words such as “will,” “may,” “would,” “anticipate,” “expect,” “believe,” “designed,” “plan,” “predict,” “project,” “target,” “could,” “should,” or “intend,” the negative of these terms, and similar references to future periods. These views involve risks and uncertainties that are difficult to predict and, accordingly, our actual results may differ materially from the results discussed in our forward-looking statements. Our forward-looking statements contained herein speak only as of the date of this press release. Factors or events that we cannot predict, including risks related to an economic downturn or recession in the United States and in other countries around the world; changes in political, business, regulatory, and economic conditions; changes in or to Fannie Mae and Freddie Mac (the “GSEs”), whether through Federal legislation, restructurings or a shift in business practices; failure to continue to meet the mortgage insurer eligibility requirements of the GSEs; competition for customers; lenders or investors seeking alternatives to private mortgage insurance; an increase in the number of loans insured through Federal government mortgage insurance programs, including those offered by the Federal Housing Administration; and other factors described in the risk factors contained in our most recent Annual Report on Form 10-K and other filings with the SEC, may cause our actual results to differ from those expressed in forward-looking statements. Although Enact believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, Enact can give no assurance that its expectations will be achieved and it undertakes no obligation to update publicly any forward-looking statements as a result of new information, future events, or otherwise, except as required by applicable law.

## Non-GAAP<sup>1</sup> And Other Items






All financial results are as of September 30, 2025, unless otherwise noted. For additional information, please see Enact’s third quarter 2025 earnings release and financial supplement posted at [ir.enactmi.com](http://ir.enactmi.com).

For important information regarding the use of non-GAAP and selected operating performance measures, see the Appendix.


Unless otherwise noted, all references in this presentation to net income (loss), net income (loss) per share, adjusted operating income (loss) and adjusted operating income (loss) per share should be read as net income (loss) available to Enact’s common stockholders, net income (loss) available to Enact’s common stockholders per diluted share, adjusted operating income (loss) available to Enact’s common stockholders and adjusted operating income (loss) available to Enact’s common stockholders per diluted share, respectively.

# Third Quarter Key Takeaways

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-  **Insurance in-force was \$272B**, driven by strong NIW of \$14B and persistency of 83%
-  **Reserve release of \$45M during the quarter** driven by continued strong cure performance and our loss mitigation activities
-  Returned \$136M capital to shareholders in 3Q25; \$31M through our quarterly dividend and \$105M from our share buyback program; **Now expect 2025 capital return of approximately \$500M**
-  **Robust PMIERs sufficiency of \$1.9B or 162%** supporting strong capital and liquidity positions
-  Entered into a **new \$435M revolver** at favorable terms replacing the previous \$200M revolver, further enhancing Enact's financial flexibility
-  Enact helped **~36,900 households achieve homeownership** and **~4,200 households stay in their homes**

# About Us



**MISSION:** We help people buy a house and keep it their home

**Vision:** We enable the dream of homeownership through industry leading customer experience from quote to claim, best-in-class risk management, and a diverse team empowered to ACT!



## Drive Profitable Growth in MI Market

Maintain a strong position in the MI market by maintaining robust underwriting standards, providing best-in-class customer experiences, and enhancing our market presence



## Transform MI Business to Maximize Value & Efficiency

Advance innovation that drives our performance and efficiency across the MI value chain, enabling enhanced decision-making



## Generate Shareholder Value by Leveraging Our Core Capabilities

Leverage our strong balance sheet and deep expertise in credit risk, underwriting and distribution to pursue disciplined growth in attractive adjacent markets



## Drive an Exceptional Employee Experience

Foster the growth of collaborative and high-performing teams to support long-term sustainable growth

# Financial Highlights

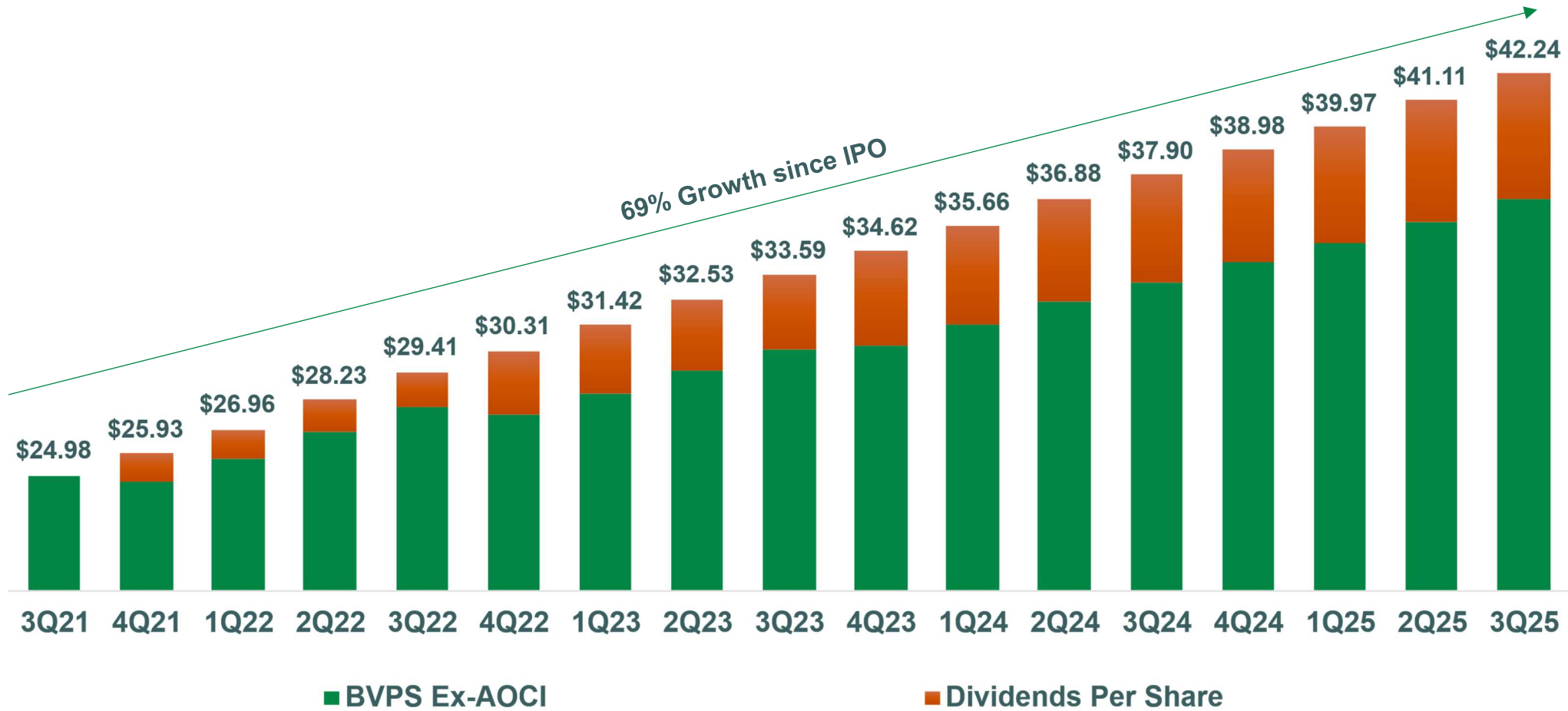
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<b>Primary Insurance in-Force</b> Up \$2B Q/Q	<b>\$272</b> billion	<b>New Insurance Written</b> Up 6% Q/Q	<b>\$14.0</b> billion	<b>Net Premiums Earned</b> Flat Q/Q	<b>\$245</b> million
<b>Net Income</b> Down 3% Q/Q	<b>\$163</b> million	<b>Adjusted Operating Income<sup>1</sup></b> Down 4% Q/Q	<b>\$166</b> million	<b>Net Investment Income</b> Up 4% Q/Q	<b>\$69</b> million
<b>Diluted Net Income Per Share</b> Down 1% Q/Q	<b>\$1.10</b>	<b>Diluted Adj Operating Income Per Share</b> Down 3% Q/Q	<b>\$1.12</b>	<b>Operating Expenses</b> Flat Q/Q	<b>\$53</b> million
<b>Return on Equity</b> Down 0.6 points Q/Q	<b>12.4%</b>	<b>Adj Operating Return on Equity<sup>2</sup></b> Down 0.8 points Q/Q	<b>12.6%</b>	<b>Expense Ratio<sup>3</sup></b> Flat Q/Q	<b>22%</b>
<b>PMIERs Sufficiency (\$)<sup>4</sup></b> Down 3% Q/Q	<b>\$1.9</b> billion	<b>PMIERs Sufficiency (%)<sup>5</sup></b> Down 3 points Q/Q	<b>162%</b>	<b>Losses Incurred</b> Up \$11M Q/Q	<b>\$36</b> million
<b>Delinquency Rate</b> Up 0.2 points Q/Q	<b>2.5%</b>	<b>New Delinquency Rate<sup>6</sup></b> Up 0.2 points Q/Q	<b>1.4%</b>	<b>Loss Ratio<sup>7</sup></b> Up 5 points Q/Q	<b>15%</b>

5 <sup>1</sup> Adjusted operating income is a non-GAAP measure. Please see appendix for a reconciliation; <sup>2</sup> Calculated as annualized adjusted operating income for the period indicated divided by the average of current period and prior periods' ending total stockholders' equity; <sup>3</sup> The ratio of acquisition and operating expenses, net of deferrals, and amortization of deferred acquisition costs and intangibles to net earned premiums; <sup>4</sup> Calculated as total available assets less net required assets, based on PMIERs then in effect; <sup>5</sup> Calculated as total available assets divided by net required assets, based on PMIERs then in effect; <sup>6</sup> The ratio of new delinquencies divided by total policies in-force that are not delinquent; <sup>7</sup> The ratio of losses incurred to net earned premiums.

# Driving Continued Book Value Accretion

## Book value per share excluding AOCI<sup>1</sup> + cumulative dividends



6 <sup>1</sup> Book value per share excluding Accumulated Other Comprehensive Income "AOCI" is a non-GAAP measure. Please see appendix for a reconciliation.

## Complex market with favorable underpinnings

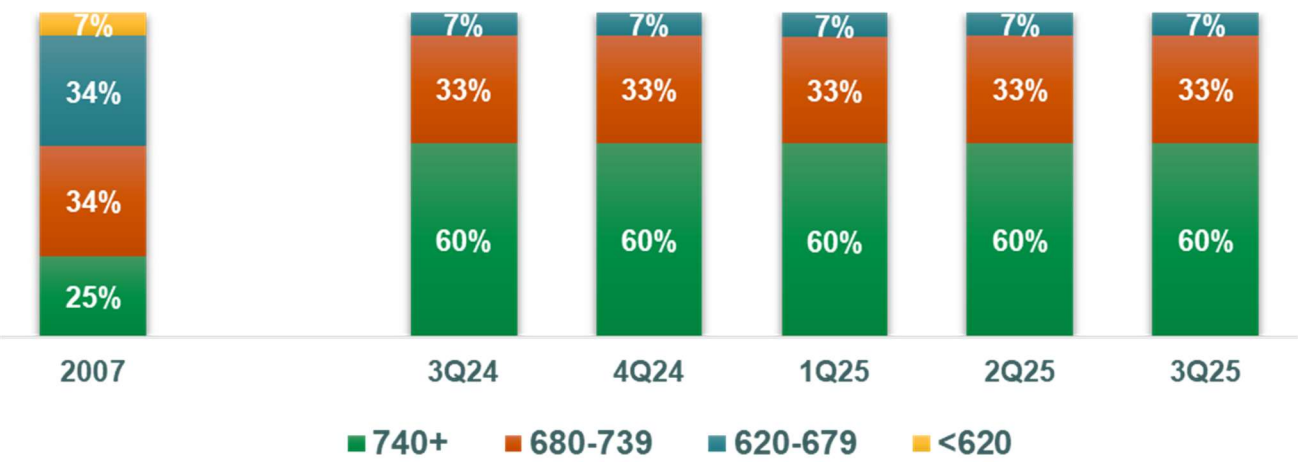
- » Housing market remains slow in the near-term given low affordability
- » At the national level, housing supply is increasing while inventories in certain geographies are at elevated levels
- » Consumers using mortgage insurance remain generally healthy and the resilient labor market continues to support credit performance
- » Long-term demand dynamics remain favorable, driven by strong First-Time Home Buyers (“FTHB”) demographics

## Industry well positioned to navigate a range of economic scenarios

- » High quality credit portfolio and strong manufacturing quality
- » Increased risk-based capital standards and robust sufficiency levels
- » Ability to quickly adapt to market changes with granular risk-based pricing models
- » Enhanced credit protections from robust and diversified CRT programs
- » Elevated persistency caused by higher rates offsets pressure on originations

# Strong & Comprehensive Risk Management

## FICO at Origination (Risk in-force “RIF”)<sup>1</sup>



## Layered Risk (RIF)<sup>2</sup>

# of High-Risk Layers <sup>2</sup>		4Q07	3Q24	4Q24	1Q25	2Q25	3Q25
LTV > 95% & FICO < 680	+0	4.6%	0.6%	0.6%	0.6%	0.5%	0.5%
	+1	7.9%	0.6%	0.6%	0.6%	0.6%	0.5%
	+2	2.5%	0.1%	0.1%	0.1%	0.1%	0.1%
	+3 or >	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total		15.0%	1.3%	1.3%	1.3%	1.2%	1.2%

## LTV at Origination (RIF)<sup>1</sup>



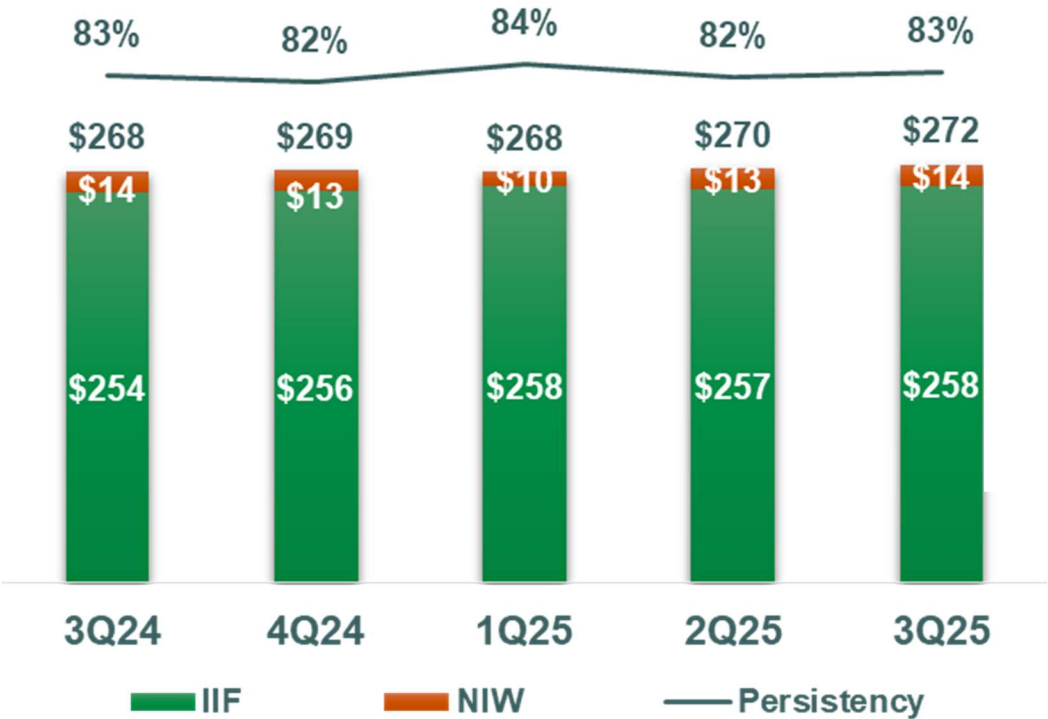
- » Minimal number of high-risk layers within portfolio
- » High credit quality portfolio is driven by granular risk-based pricing and disciplined approach

<sup>1</sup> Metrics derived from underlying characteristics at the time the loan was originated. Borrowers without a FICO score included in the 620–679 category; <sup>2</sup> High-risk layers defined as loans that have a single borrower, debt-to-income > 45%, cash-out refinances or investor-owned properties; <sup>2</sup>May not foot due to rounding.

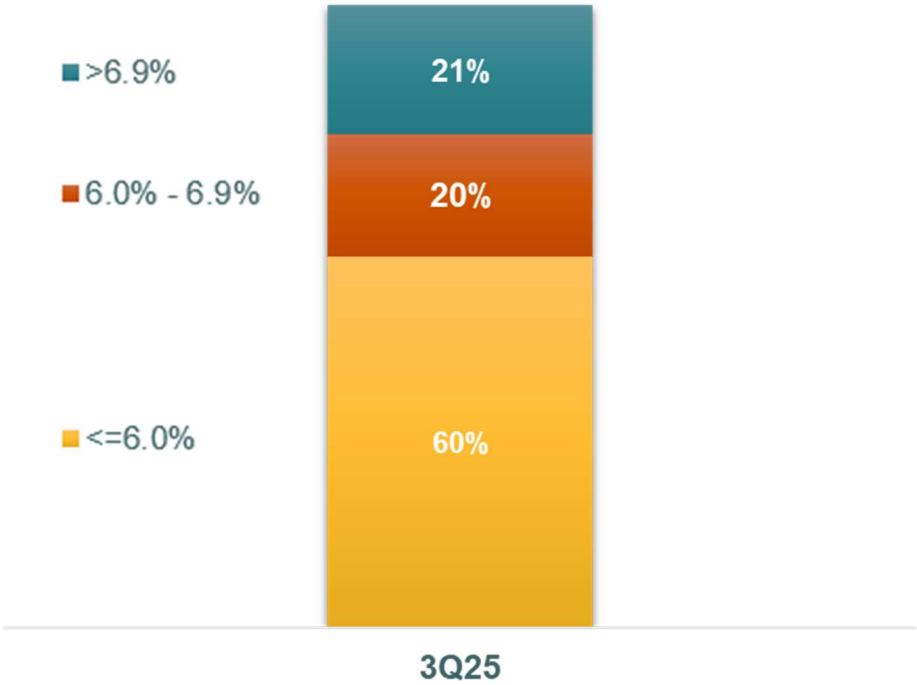
# Primary Insurance in-Force (IIF) Growth

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## NIW (\$B), IIF (\$B) and Persistency Rate



## Mortgage Rate IIF Concentration<sup>1, 2</sup>



- » NIW up 6% sequentially and 3% year-over-year
- » Persistency remains elevated and helps offset impact of higher mortgage rates on production
- » As mortgage rates change, persistency may see shifts from current levels

- » 21% of our IIF had mortgage rates at least 50 basis points above the average September prevailing market rate of 6.4%
- » 60% of our IIF have an interest rate less than 6%, providing support for continued elevated persistency

# Portfolio Premium Yield & Premiums

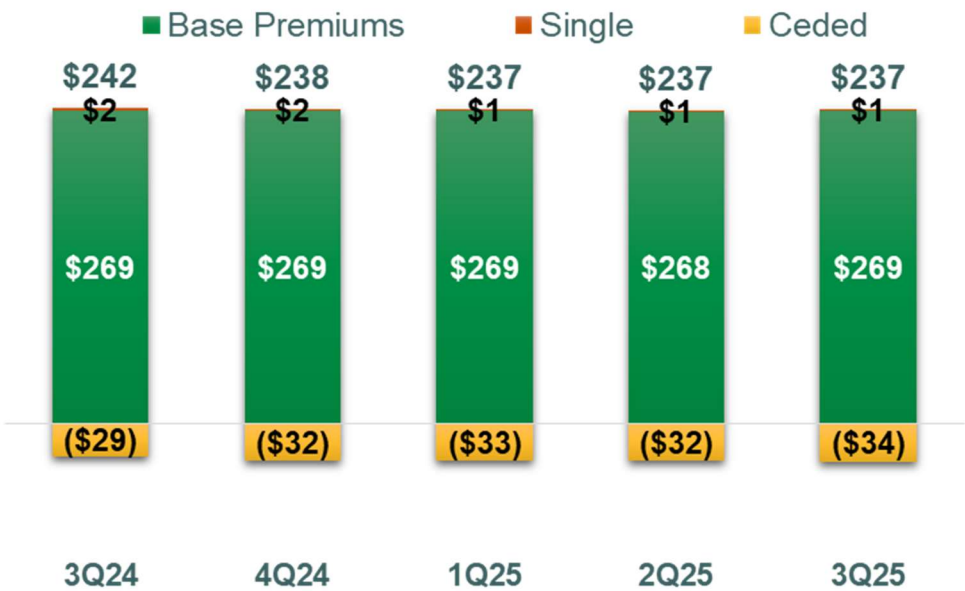
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## In-Force Primary Portfolio Premium Yield

	3Q24	4Q24	1Q25	2Q25	3Q25
Base Premium Rate (bps)	40.2	40.0	40.1	39.8	39.7
Single Cancellations	0.4	0.3	0.1	0.2	0.2
Ceded Premium	(4.3)	(4.8)	(4.9)	(4.8)	(5.0)
Net Premium Rate (bps)	36.3	35.5	35.3	35.2	34.9
Average IIF (\$B)	267	268	269	269	271
Persistency	83%	82%	84%	82%	83%

- » Base premium rate in line with expectations and may modestly fluctuate from quarter to quarter
- » Quarter-to-quarter fluctuations can be driven by persistency, mix, and premium refund estimates

## Primary Direct & Ceded Premiums<sup>1</sup> (\$M)



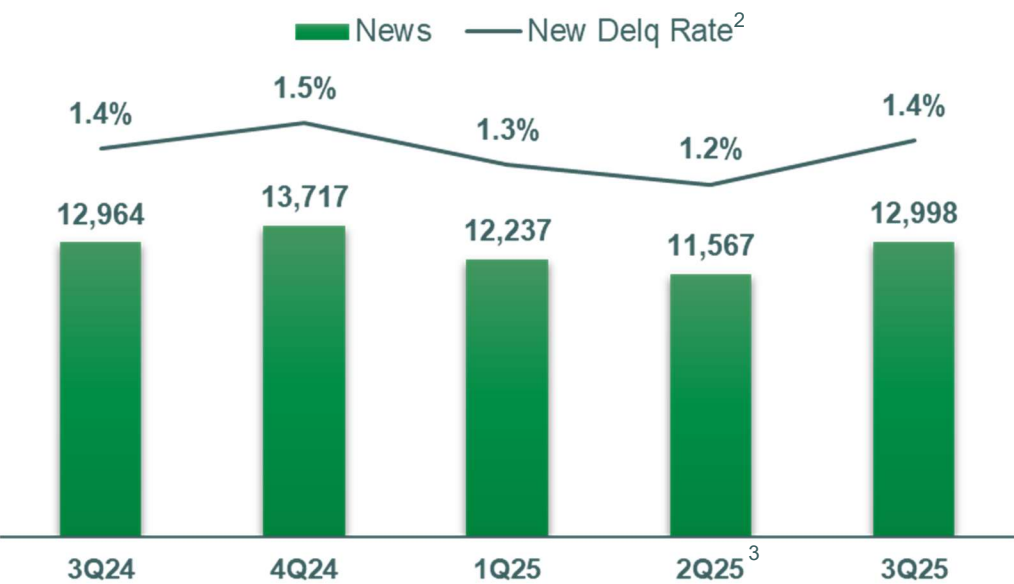
- » Year-over-year higher ceded premiums driven primarily from quota share reinsurance (QSR) that we began leveraging in 2023 and continued in subsequent years
- » QSR transactions tend to yield higher ceded premiums but with partially offsetting impacts to expenses and losses relative to excess of loss transactions

<sup>1</sup> Total Net Earned Premiums are \$249, \$246, \$245, \$245 and \$245 million as of 3Q24, 4Q24, 1Q25, 2Q25 and 3Q25, respectively.

# Strong Credit Performance

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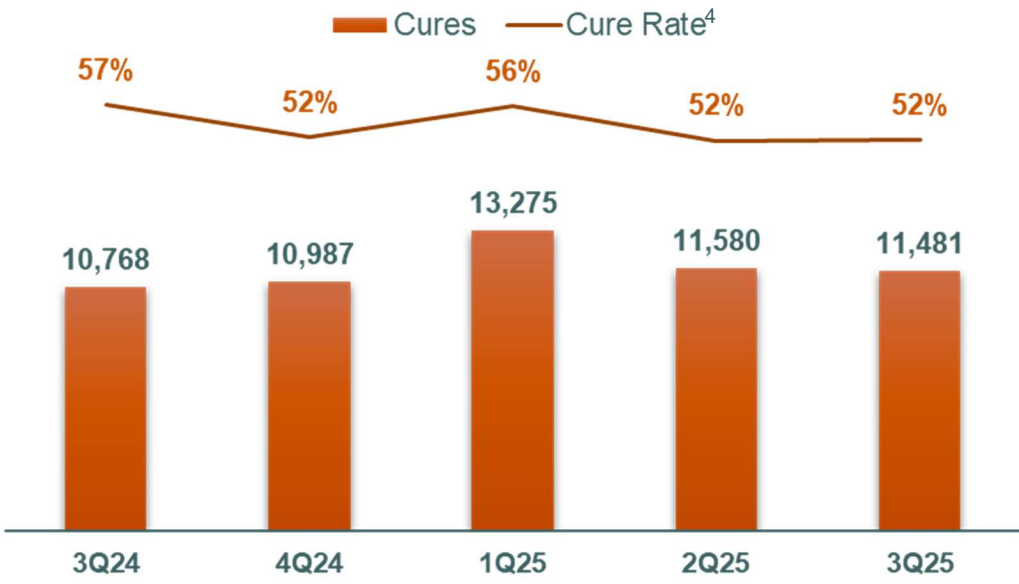
## Primary New Delinquencies<sup>1</sup>



Remaining Delqs	1,431	2,041	2,579	4,491	9,485
Cumulative Cure Rate	88%	85%	79%	61%	27%

- » New delinquencies and rate increased sequentially primarily from seasonality
- » Strong and consistent cumulative cure rates continue

## Primary Cure Activity<sup>1</sup>

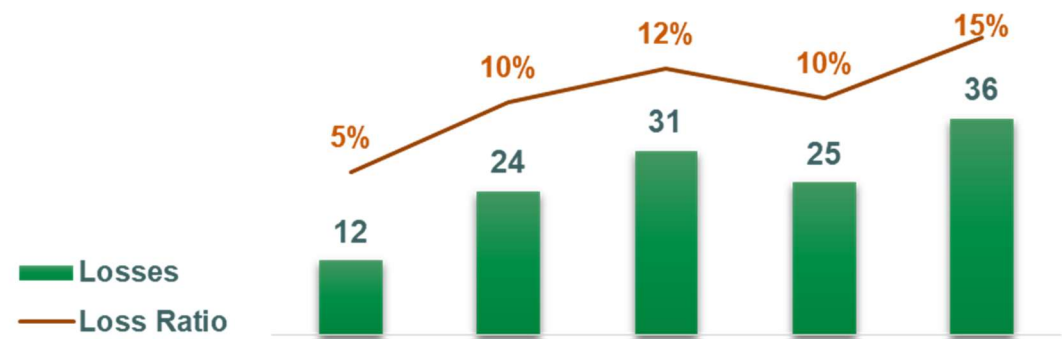


Total Delqs	21,027	23,566	22,349	22,118	23,382
Delq Rate	2.2%	2.4%	2.3%	2.3%	2.5%

- » Continued strong cure rates above pre-pandemic levels
- » Delq rate consistent with pre-pandemic levels on continued consumer strength

11 <sup>1</sup> New delinquencies and cures are on an as reported basis in each quarter. Subsequent servicer reporting could result in slight changes to the percentage Cures includes rescissions and claim denials; <sup>2</sup>The ratio of new delinquencies divided by total policies in-force that are not delinquent; <sup>3</sup>4Q24 impacted by ~1,000 new delinquencies from 2024 hurricanes; <sup>4</sup>The ratio of cures divided by prior period delinquencies.

## Losses (\$M) & Loss Ratio

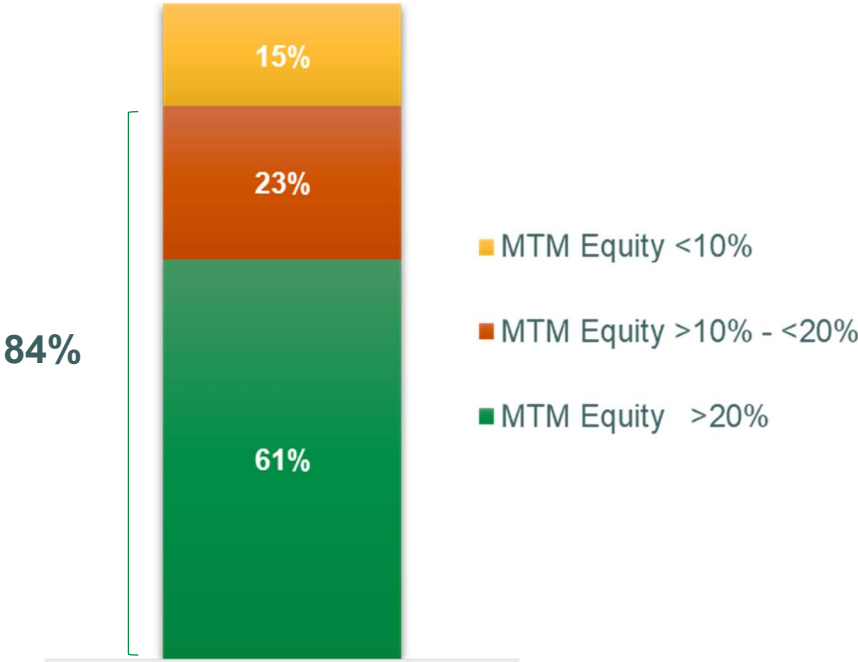


Primary Delqs	3Q24	4Q24	1Q25	2Q25	3Q25
Beginning Balance	19,051	21,027	23,566	22,349	22,118
New Delqs	12,964	13,717	12,237	11,567	12,998
Cures <sup>1</sup>	(10,768)	(10,987)	(13,275)	(11,580)	(11,481)
Paid Claims	(220)	(191)	(179)	(218)	(253)
Ending Balance	21,027	23,566	22,349	22,118	23,382

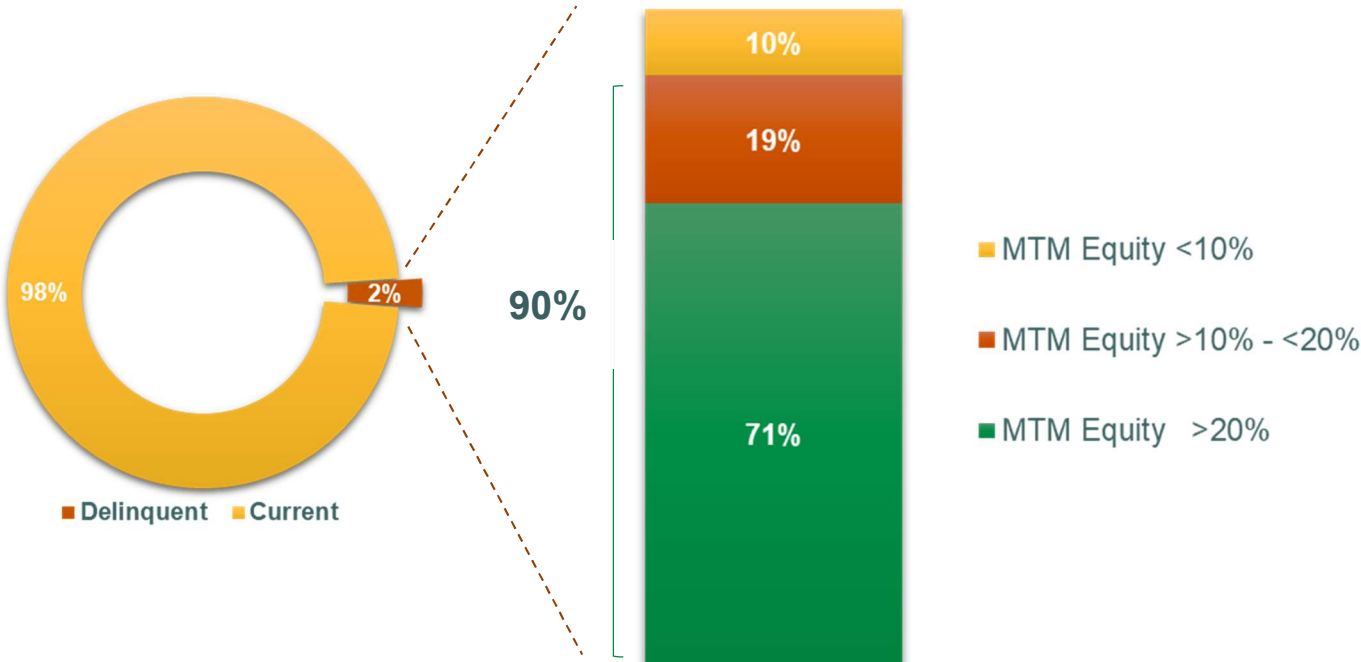
## Highlights

- » 3Q25 reserve release of \$45M from favorable cure performance and loss mitigation activities compares to reserve releases of \$48M and \$65M in 2Q25 and 3Q24, respectively
- » 4Q24 included ~1,000 new delinquencies from 2024 related hurricanes recorded at a 2% claim rate and continue to cure at a faster pace than historical hurricane experience
- » Paid claims volume remained low relative to pre-pandemic levels with modest impacts from non-performing loan settlements

## Primary Portfolio



## Delinquent Policies



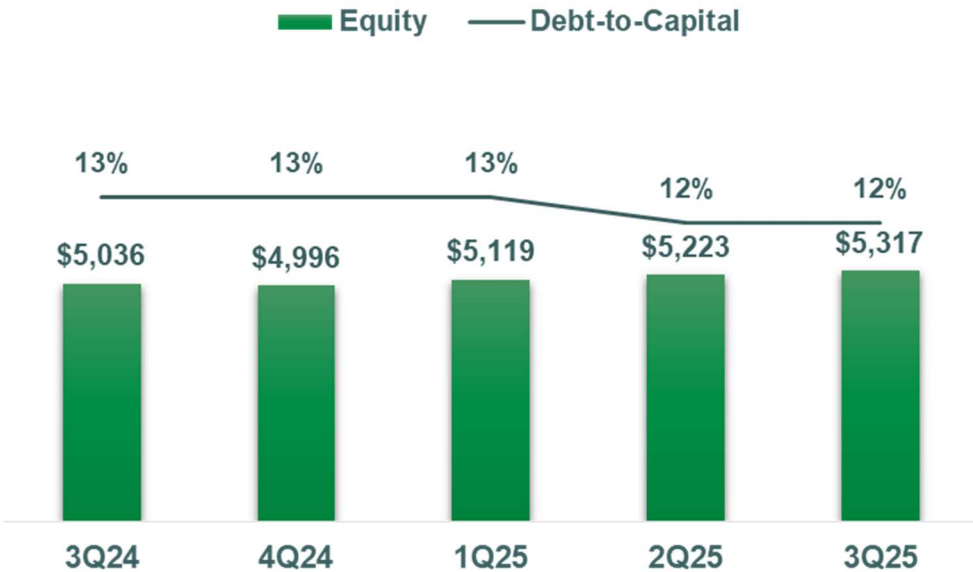
- » Cumulative HPA and continued tight supply supporting housing prices support cumulative equity across our portfolio
- » 90% of delinquent policies and 84% of all policies have at least 10% equity, which has remained consistent since 2021

13 <sup>1</sup> MTM LTVs are estimated based on amortization and house price appreciation at the MSA level. House price appreciation is based on the FHFA Purchase Only House Price Index. Data as of 09/30/25, based on home price appreciation through 6/30/25. May not foot due to rounding.

# Continued Strong Capital Return and Low Leverage

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## GAAP Capital Position<sup>1</sup> (\$M)



Dividends (\$M)	\$29	\$28	\$28	\$31	\$31
Total Share Repurchases (\$M)	\$71	\$74	\$66	\$85	\$105
Total Shareholder Return	\$100	\$102	\$94	\$116	\$136

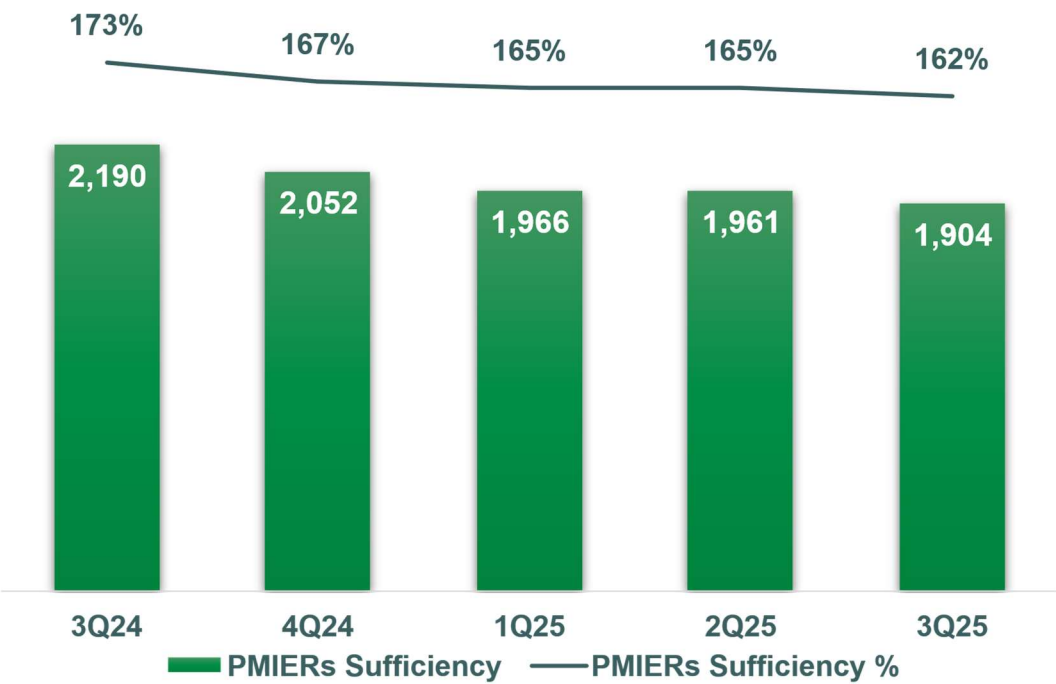
## Highlights

- » Updated 2025 capital return to be ~\$500M reflecting our continued strong performance and current mortgage originations levels
  - » Final amount and form will depend on business performance, market conditions, and regulatory approvals
- » Returned \$136M to shareholders during the quarter, consisting of \$31M quarterly dividend, and share repurchases totaling \$105M (2.8M shares; \$37.23 per share avg price)
  - » Repurchased an additional \$42M thru October 31, 2025 and \$146M remains on the previously announced \$350M share repurchase program
- » Board of Directors declared a quarterly dividend of \$0.21 per share, payable on December 11, 2025, to common shareholders of record on November 21, 2025
- » Over \$1.4B returned to shareholders since IPO (Sept 2021)

<sup>1</sup> Equity includes accumulated other comprehensive income (loss) of \$(102), \$(207), \$(152) million, \$(104) and \$(42) as of 3Q24, 4Q24, 1Q25, 2Q25 and 3Q25, respectively.

# Strong PMIERS Sufficiency

Sufficiency to PMIERS<sup>1, 2</sup> (\$M)



PMIERS Credit by CRT Instrument



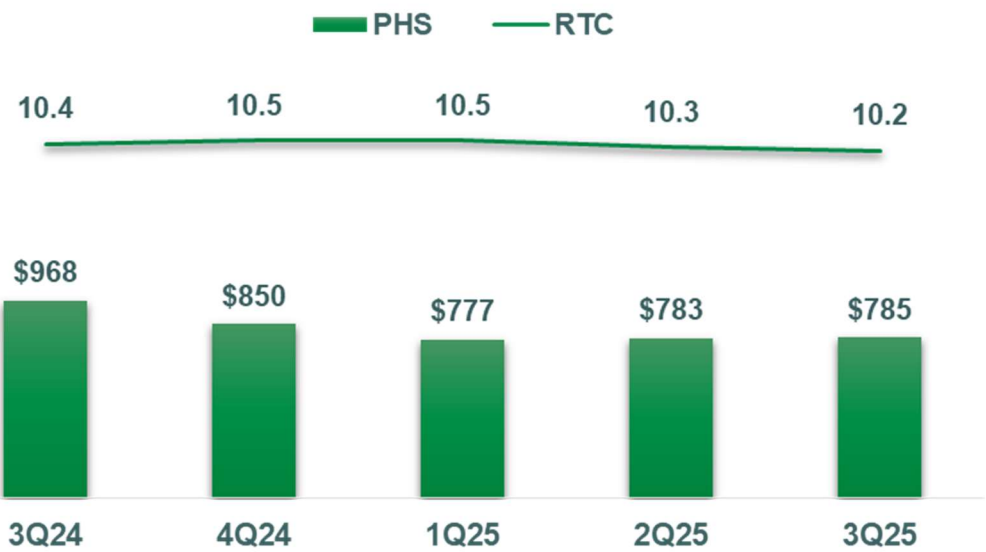
- » Operating leverage of 35% reflects successful execution of our well diversified CRT program in a complex market
- » Executed QSR transaction covering 2027 book year that will cede ~34% of a portion of expected NIW
- » Announced XOL reinsurance transaction that will provide ~\$170 million of coverage on the 2027 book year

15 <sup>1</sup> PMIERS calculated as available assets divided by or less than required assets as defined within PMIERS; <sup>2</sup> Company estimate for the current period due to timing of the preparation and filing of statutory statements.

# Robust Statutory Capital

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## EMICO Policyholder Surplus & Statutory Capital



Contingency Reserve	\$4,281	\$4,325	\$4,370	\$4,412	\$4,457
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## Scheduled Contingency Reserve Release<sup>1</sup>

Year	\$M
2025	\$307
2026	\$342
2027	\$359
2028	\$384
2029	\$441
2030	\$510
2031	\$522
2032	\$508
2033	\$492
2034	\$460
Total	\$4,325

- » Robust policyholder surplus continues to support capital return
- » EMICO completed a dividend of \$130M to primarily support capital return to shareholders and bolster financial flexibility
- » Released \$227M YTD of the \$307M scheduled for 2025

16 <sup>1</sup> Contingency reserves are established by contributing at least 50% of earned premiums. Releases of contingency reserves occur with either an annual loss ratio greater than 35%, subject to regulatory approval, or after 10 years on a first-in, first-out basis, and are released into unassigned funds. The scheduled releases presented above represent full year releases.

# Strong and Diversified Ratings

Rating Agency	Date Updated	EMICO <sup>1</sup> Rating / Outlook	EH <sup>2</sup> Rating / Outlook	LT Debt <sup>3</sup> Rating / Outlook	EMIC-NC <sup>1</sup> Rating / Outlook	Enact Re <sup>1</sup> Rating / Outlook
Moody's	Rating Upgraded August 2025	A2 / Stable	Baa2 / Stable	Baa2 / Stable	-	-
S&P	Affirmed October 2025	A- / Stable	BBB- / Stable	-	-	A- / Stable
Fitch	Rating Upgraded January 2025	A / Stable	BBB / Stable	BBB / Stable	-	-
A.M. Best	Outlook Upgraded September 2025	A- / Positive	BBB- / Positive	-	A- / Positive	A- / Stable

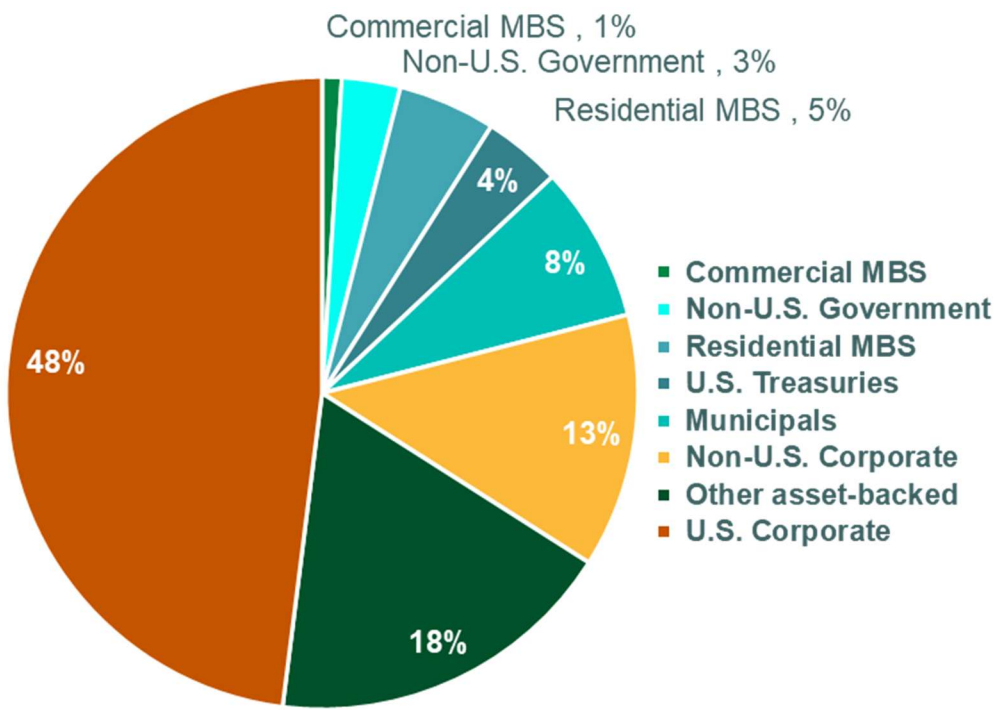
- » In August 2025 Moody's Investor Service ("Moody's") upgraded the Financial Strength Rating of EMICO to A2 from A3 and upgraded EHI's Issuer Credit Rating and LT Debt Rating to Baa2 from Baa3, all ratings are stable
- » In September 2025 A.M. Best upgraded the outlook of EMICO, EHI, and EMIC-NC from stable to positive
- » Enact Holdings Inc. fully Investment Grade

17 <sup>1</sup> Represents Financial Strength rating; <sup>2</sup> Represents Issuer Credit Rating; <sup>3</sup> Represents Debt Rating on our 2025 Senior Unsecured Debt

# Highly Rated & Diversified Investment Portfolio

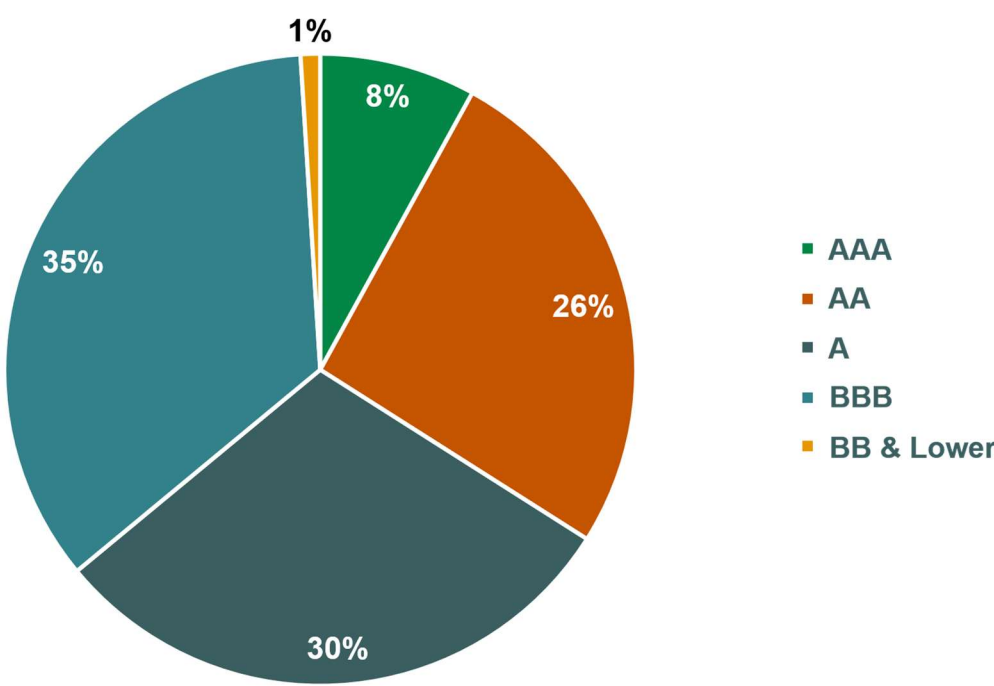
## \$6.1B Investment Portfolio and \$0.5B of Cash Equivalents

Composition by asset class<sup>1</sup>



- » Top 10 issuers comprise ~6% of portfolio
- » Book yield of 4.3% up 10bps versus prior quarter

Composition by rating<sup>2</sup>



- » 99% of portfolio is investment grade
- » 3Q25 unrealized gain / (loss) position of \$(47)M from \$(115)M at 2Q25

<sup>1</sup> Available-for-sale fixed maturity securities; <sup>2</sup> Fixed Maturity Securities, Credit Quality Nationally Recognized Statistical Rating Organizations "NRSRO" designation

# Appendix

## Use of Non-GAAP Measures

This communication includes the non-GAAP financial measures entitled “adjusted operating income (loss)”, “adjusted operating income (loss) per share,” and “adjusted operating return on equity.” Adjusted operating income (loss) per share is derived from adjusted operating income (loss). Enact Holdings, Inc. (the “Company”) defines adjusted operating income (loss) as net income (loss) excluding the after-tax effects of net investment gains (losses), restructuring costs and infrequent or unusual non-operating items, and gain (loss) on the extinguishment of debt. The Company excludes net investment gains (losses), gains (losses) on the extinguishment of debt and infrequent or unusual non-operating items because the company does not consider them to be related to the operating performance of the Company and other activities. The recognition of realized investment gains or losses can vary significantly across periods as the activity is highly discretionary based on the timing of individual securities sales due to such factors as market opportunities or exposure management. Trends in the profitability of our fundamental operating activities can be more clearly identified without the fluctuations of these realized gains and losses. We do not view them to be indicative of our fundamental operating activities. Therefore, these items are excluded from our calculation of adjusted operating income. In addition, adjusted operating income (loss) per share is derived from adjusted operating income (loss) divided by shares outstanding. Adjusted operating return on equity is calculated as annualized adjusted operating income for the period indicated divided by the average of current period and prior periods’ ending total stockholders’ equity.

While some of these items may be significant components of net income (loss) in accordance with U.S. GAAP, the company believes that adjusted operating income (loss) and measures that are derived from or incorporate adjusted operating income (loss), including adjusted operating income (loss) per share on a basic and diluted basis and adjusted operating return on equity, are appropriate measures that are useful to investors because they identify the income (loss) attributable to the ongoing operations of the business. Management also uses adjusted operating income (loss) as a basis for determining awards and compensation for senior management and to evaluate performance on a basis comparable to that used by analysts. Adjusted operating income (loss) and adjusted operating income (loss) per share on a basic and diluted basis are not substitutes for net income (loss) available to Enact Holdings, Inc.’s common stockholders or net income (loss) available to Enact Holdings, Inc.’s common stockholders per share on a basic and diluted basis determined in accordance with U.S. GAAP. In addition, the company’s definition of adjusted operating income (loss) may differ from the definitions used by other companies.

Adjustments to reconcile net income (loss) available to Enact Holdings, Inc.’s common stockholders to adjusted operating income (loss) assume a 21% tax rate.

# Reconciliation of Non-GAAP Measures

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Net Income to Adj Operating Income	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25
<b>Net Income</b>	<b>\$161</b>	<b>\$184</b>	<b>\$181</b>	<b>\$163</b>	<b>\$688</b>	<b>\$166</b>	<b>\$168</b>	<b>\$163</b>
<b>Adjustments to Net Income:</b>								
Net investment (gains) losses	\$7	\$8	\$1	\$7	<b>\$23</b>	\$3	\$7	\$3
Costs associated with reorganization	(\$0)	\$3	\$1	\$0	<b>\$5</b>	\$1	(\$0)	\$0
(Gains) losses on early extinguishment of debt	\$0	\$11	\$0	\$0	<b>\$11</b>	\$0	\$0	\$0
Taxes on adjustments	(\$1)	(\$5)	(\$0)	(\$2)	<b>(\$8)</b>	(\$1)	(\$2)	(\$1)
<b>Adjusted Operating Income</b>	<b>\$166</b>	<b>\$201</b>	<b>\$182</b>	<b>\$169</b>	<b>\$718</b>	<b>\$169</b>	<b>\$174</b>	<b>\$166</b>
Earnings (Loss) Per Share Data	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25
Net Income per share								
Basic	\$1.01	\$1.17	\$1.16	\$1.06	<b>\$4.40</b>	\$1.09	\$1.12	\$1.11
Diluted	\$1.01	\$1.16	\$1.15	\$1.05	<b>\$4.37</b>	\$1.08	\$1.11	\$1.10
Adj operating income per share								
Basic	\$1.05	\$1.28	\$1.17	\$1.10	<b>\$4.60</b>	\$1.11	\$1.16	\$1.13
Diluted	\$1.04	\$1.27	\$1.16	\$1.09	<b>\$4.56</b>	\$1.10	\$1.15	\$1.12
Weighted-average common shares outstanding								
Basic	158,818	157,193	155,561	153,537	<b>156,277</b>	151,831	149,940	147,434
Diluted	160,087	158,571	157,016	154,542	<b>157,554</b>	152,907	150,729	148,340
Book Value Per Share Reconciliation	1Q24	2Q24	3Q24	4Q24		1Q25	2Q25	3Q25
<b>Book Value Per Share</b>	<b>\$29.89</b>	<b>\$30.91</b>	<b>\$32.61</b>	<b>\$32.80</b>		<b>\$33.96</b>	<b>\$35.20</b>	<b>\$36.53</b>
Impact of AOCI	\$1.51	\$1.52	\$0.66	\$1.36		\$1.01	\$0.70	\$0.29
<b>BVPS Excluding AOCI</b>	<b>\$31.40</b>	<b>\$32.43</b>	<b>\$33.27</b>	<b>\$34.16</b>		<b>\$34.97</b>	<b>\$35.90</b>	<b>\$36.82</b>
U.S. GAAP ROE to Adj Operating ROE	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25
<b>Return on Equity</b>	<b>13.8%</b>	<b>15.4%</b>	<b>14.7%</b>	<b>13.0%</b>	<b>14.3%</b>	<b>13.1%</b>	<b>13.0%</b>	<b>12.4%</b>
<b>Adjustments to Net Income:</b>								
Net investment (gains) losses	0.6%	0.6%	0.1%	0.6%	0.5%	0.3%	0.6%	0.2%
Costs associated with reorganization	0.0%	0.3%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%
(Gains) losses on early extinguishment of debt	0.0%	0.9%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%
Taxes on adjustments	(0.1)%	(0.4)%	0.0%	(0.1)%	(0.2)%	(0.1)%	(0.1)%	0.0%
<b>Adjusted Operating ROE</b>	<b>14.2%</b>	<b>16.9%</b>	<b>14.8%</b>	<b>13.5%</b>	<b>14.9%</b>	<b>13.4%</b>	<b>13.4%</b>	<b>12.6%</b>

<sup>1</sup> Figures may not foot due to rounding. See Enact's current Quarterly Financial Supplement (QFS).