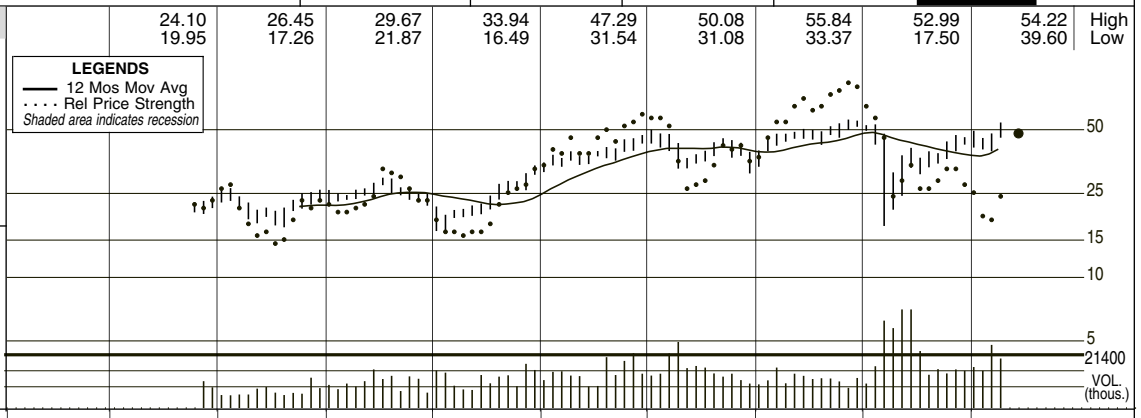
ESSENT GROUP, LTD. NYSE--ESNT

RECENT PRICE	TRAILING P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE
48.05	13.5	0.66	1.3%	

RANKS

PERFORMANCE	**3**	*Average*
Technical	**2**	*Above Average*
SAFETY	**3**	*Average*
BETA 1.55	(1.00 = Market)	

Financial Strength	B+
Price Stability	30
Price Growth Persistence	70
Earnings Predictability	55



© VALUE LINE PUBLISHING LLC	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021/2022
P/C PREM EARNED PER SH	--	1.43	2.41	3.51	4.54	5.39	6.62	7.90	7.67	
INVESTMENT INC PER SH	--	.05	.13	.21	.30	.41	.65	.85	.71	
UNDERWRITING INC PER SH	--	1.15	1.99	3.38	4.37	5.11	6.50	7.57	4.99	
EARNINGS PER SH	--	.70	1.03	1.72	2.41	3.99	4.77	5.66	3.89	***5.24*** [A,B]***/6.01*** [C]
DIV'DS DECL'D PER SH	--	--	--	--	--	--	--	.30	--	
BOOK VALUE PER SH	--	8.35	10.33	12.03	14.43	19.71	24.11	30.34	34.36	
COMMON SHS OUTST'G (MILL)	--	86.49	92.55	93.06	93.11	98.43	98.14	98.39	112.42	
PRICE TO BOOK VALUE	--	263%	214%	211%	164%	195%	166%	156%	112%	
AVG ANN'L P/E RATIO	--	31.4	21.4	14.7	9.8	9.6	8.4	8.3	9.9	***9.2/8.0***
RELATIVE P/E RATIO	--	1.77	1.13	.76	.54	.48	.47	.48	.57	
AVG ANN'L DIV'D YIELD	--	--	--	--	--	--	--	.6%	--	
P/C PREMIUMS EARNED	--	123.4	223.2	326.5	422.7	530.1	649.5	777.4	862.6	
LOSS TO PREM EARNED	--	1.9%	2.8%	3.6%	3.7%	5.1%	1.8%	4.2%	34.9%	
EXPENSE TO PREM WRIT	--	11.7%	11.9%	--	--	--	--	--	--	
UNDERWRITING MARGIN	--	86.4%	85.3%	96.4%	96.3%	94.9%	98.2%	95.8%	65.1%	
INCOME TAX RATE	--	--	34.9%	31.1%	28.6%	4.7%	14.5%	15.7%	15.7%	
NET PROFIT ($MILL)	--	65.4	88.5	157.3	222.6	379.7	467.4	555.7	413.0	
INV INC/TOTAL INV	--	1.3%	1.5%	1.7%	1.9%	1.7%	2.3%	2.4%	1.7%	
TOTAL ASSETS ($MILL)	--	854	1181	1469	1883	2674	3150	3873	5203	
SHR. EQUITY ($MILL)	--	722.1	955.7	1119.2	1343.8	1940.4	2365.7	2984.8	3862.6	
RETURN ON SHR. EQUITY	--	9.1%	9.3%	14.1%	16.6%	19.6%	19.8%	18.6%	10.7%	
RETAINED TO COM EQ	--	9.1%	9.3%	14.1%	16.6%	19.6%	19.8%	17.6%	8.9%	
ALL DIV'DS TO NET PROF	--	--	--	--	--	--	--	5%	17%	

Bold figures are consensus earnings estimates and, using the recent prices, P/E ratios.

[A]*No. of analysts changing earn. est. in last 17 days: 1 up, 0 down, consensus 5-year earnings growth 10.0% per year.* [B]*Based upon 3 analysts' estimates.* [C]*Based upon 3 analysts' estimates.*

ANNUAL RATES

of change (per share)	5 Yrs.	1 Yr.
Premium Inc	24.5%	-3.0%
Invest Income	41.0%	-16.0%
Earnings	33.0%	-31.5%
Dividends	--	--
Book Value	23.5%	13.5%

NET PREMIUM EARNED ($mill.)

Fiscal Year	1Q	2Q	3Q	4Q	Full Year
12/31/18	152.5	157.0	166.7	173.3	649.5
12/31/19	177.8	188.5	203.5	207.6	777.4
12/31/20	206.5	211.5	222.3	222.3	862.6
12/31/21	219.1				

EARNINGS PER SHARE

Fiscal Year	1Q	2Q	3Q	4Q	Full Year
12/31/17	.72	.77	.82	1.65	3.99
12/31/18	1.14	1.14	1.18	1.31	4.77
12/31/19	1.31	1.39	1.47	1.49	5.66
12/31/20	1.52	.15	1.11	1.10	3.88
12/31/21	1.21	***1.25***	***1.23***	***1.37***	

QUARTERLY DIVIDENDS PAID

Calendar	1Q	2Q	3Q	4Q	Full Year
2018	--	--	--	--	--
2019	--	--	.15	.15	.30
2020	.16	.16	.16	.16	.64
2021	.16	.17			

INSTITUTIONAL DECISIONS

	2Q'20	3Q'20	4Q'20
to Buy	164	113	147
to Sell	126	147	115
Hld's(000)	105258	107608	107765

ASSETS ($mill.)	2018	2019	12/31/20
Bonds	2808.6	3448.2	.0
Stocks	.0	.0	.0
Mortgages	.0	.0	.0
Policy Loans	.0	.0	.0
Real Estate	.0	.0	.0
Othr Invest Assets	65.0	71.3	4777.1
Totl Invest Assets	2873.6	3519.5	4777.1
Premiums Due	36.9	40.7	50.1
Accrued Investment Inc	.0	.0	.0
Receivables	.0	.0	.0
Def'd Acq Costs	16.0	15.7	17.0
Separate Accts	.0	.0	.0
Other Assets	223.5	297.5	358.5
Total Assets	3150.0	3873.4	5202.7
LIABILITIES ($mill.)			
Unearned Prems	295.5	278.9	250.4
Policy & Loss Resrvs	.0	.0	.0
Separate Accts & Other	.0	.0	.0
Total Reserves	295.5	278.9	250.4
Total Debt	223.7	224.2	321.7
Other Liabilities	265.1	385.5	768.0
Total Liabilities	784.3	888.6	1340.1

LONG-TERM DEBT AND EQUITY
as of 12/31/20
Total Debt $321.7 mill. **Due in 5 Yrs.** None
LT Debt $321.7 mill.
Including Cap. Leases None
(8% of Cap'l)
Leases, Uncapitalized Annual rentals $3.3 mill.
Pension Liability None in '20 vs. None in '19
Pfd Stock None **Pfd Div'd Paid** None
Common Stock 112,423,008 shares
(92% of Cap'l)

INDUSTRY: Insurance (Prop/Cas.)

BUSINESS: Essent Group, Ltd., through its subsidiaries, provides private mortgage insurance and reinsurance for mortgages secured by residential properties located in the United States. The company provides private capital to mitigate mortgage credit risk, allowing lenders to make additional mortgage financing available to prospective homeowners. Headquartered in Radnor, Pennsylvania, Essent Guaranty, Inc. is licensed to write mortgage insurance in all 50 states and the District of Columbia, and is approved by Fannie Mae and Freddie Mac. Essent Group also offers mortgage-related insurance, reinsurance and advisory services through its Bermuda-based subsidiary, Essent Reinsurance, Ltd. The company's customers consist of originators of residential mortgage loans, such as regulated depository institutions, mortgage banks, credit union, and other lenders. The company was founded in 2008 and is based in Hamilton, Bermuda. Has 381 employees. Chairman, C.E.O. & President: Mark A. Casale Address: Clarendon House 2 Church Street, Hamilton, NA NA BM. Tel.: (441) 297 9901. Internet: www.essentgroup.com.

N.A.

May 28, 2021

TOTAL SHAREHOLDER RETURN

Dividends plus appreciation as of 4/30/2021

3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.
26.17%	32.92%	95.66%	63.80%	164.39%

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