



ASSURANT®

Assurant, Inc. (AIZ)

Financial Supplement as of March 31, 2026

ASSURANT, INC.
FINANCIAL SUPPLEMENT
(UNAUDITED)
As of March 31, 2026

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Assurant, Inc. (NYSE: AIZ) redefines the boundaries of protection—safeguarding and servicing connected devices, homes, automobiles, and commercial equipment in partnership with the world's most successful brands. As a Fortune 500 company operating in 21 countries, Assurant leads the way in leveraging insights and technology to transform customer connections that build loyalty and drive value. Learn more at assurant.com.

Assurant, Inc.
Summary Financial Highlights
(Unaudited)

(\$ in millions, except per share amounts and closing stock price)	2026		2025			1Q26-1Q25	1Q26-4Q25
	1Q	4Q	3Q	2Q	1Q	% Change	% Change
KEY FINANCIAL METRICS							
Segment net earned premiums, fees and other income ⁽¹⁾	\$ 3,280.1	\$ 3,230.3	\$ 3,109.1	\$ 3,048.5	\$ 2,963.4	10.7 %	1.5 %
Total segment revenues ⁽¹⁾	\$ 3,429.7	\$ 3,362.9	\$ 3,236.0	\$ 3,170.6	\$ 3,081.1	11.3 %	2.0 %
Net income	\$ 274.1	\$ 225.2	\$ 265.6	\$ 235.3	\$ 146.6	87.0 %	21.7 %
Adjusted EBITDA ⁽²⁾	\$ 441.5	\$ 436.5	\$ 431.5	\$ 386.0	\$ 282.2	56.4 %	1.1 %
Adjusted EBITDA, excluding reportable catastrophes ⁽³⁾⁽⁴⁾	\$ 465.9	\$ 445.9	\$ 433.5	\$ 415.8	\$ 439.2	6.1 %	4.5 %
Per share:							
Net income, per diluted share	\$ 5.41	\$ 4.41	\$ 5.17	\$ 4.56	\$ 2.83	91.2 %	22.7 %
Adjusted earnings, per diluted share ⁽³⁾	\$ 5.95	\$ 5.61	\$ 5.73	\$ 5.10	\$ 3.39	75.5 %	6.1 %
Adjusted earnings, excluding reportable catastrophes, per diluted share ⁽³⁾⁽⁴⁾	\$ 6.33	\$ 5.75	\$ 5.76	\$ 5.56	\$ 5.79	9.3 %	10.1 %
Annualized return on common stockholders' equity	18.7 %	15.5 %	18.9 %	17.5 %	11.3 %	740 bps	320 bps
Annualized operating return on common stockholders' equity ⁽³⁾	18.7 %	18.0 %	18.9 %	17.4 %	11.8 %	690 bps	70 bps
Annualized operating return on tangible common stockholders' equity ⁽³⁾	35.6 %	34.9 %	37.3 %	35.2 %	24.2 %	1,140 bps	70 bps
Debt to total capital ratio	27.3 %	27.3 %	27.7 %	27.5 %	28.5 %	(120) bps	— bps
Debt to total capital ratio, excluding AOC ⁽³⁾	25.4 %	25.6 %	25.9 %	25.4 %	25.8 %	(40) bps	(20) bps
Dividends from subsidiaries, net of capital infusions	\$ 137.6	\$ 437.8	\$ 189.1	\$ 231.6	\$ 66.6	106.6 %	(68.6)%
Share repurchases:							
Shares repurchased	556,137	416,415	398,238	318,703	298,946	86.0 %	33.6 %
Average repurchase price per share	\$ 224.73	\$ 224.91	\$ 204.14	\$ 196.07	\$ 208.98	7.5 %	(0.1)%
Total cost of share repurchase ⁽⁵⁾	\$ 125.0	\$ 93.6	\$ 81.3	\$ 62.5	\$ 62.5	100.0 %	33.5 %
Common stock dividends:							
Dividend per share	\$ 0.88	\$ 0.88	\$ 0.80	\$ 0.80	\$ 0.80	10.0 %	— %
Total paid	\$ 44.0	\$ 44.2	\$ 40.6	\$ 42.7	\$ 40.9	7.6 %	(0.5)%
Yield ⁽⁶⁾	1.62 %	1.46 %	1.48 %	1.62 %	1.53 %	9 bps	16 bps
AIZ closing stock price (NYSE)	\$ 217.81	\$ 240.85	\$ 216.60	\$ 197.49	\$ 209.75	3.8 %	(9.6)%

(1) Includes net earned premiums, fees and other income and total revenues of the Global Lifestyle and Global Housing operating segments.

(2) Refer to page 5 for a reconciliation of Adjusted EBITDA to its most comparable GAAP measure, net income.

(3) Refer to the Footnotes in Regulation G - Non GAAP Financial Measures for reconciliations of non-GAAP measures to the most comparable GAAP measure.

(4) Represents individual catastrophic events that generate losses in excess of \$5.0 million, pre-tax, net of reinsurance and client profit sharing adjustments and including reinstatement and other premiums.

(5) As of March 31, 2026, there was \$649.7 million remaining under the total repurchase authorization.

(6) Common stock dividend yield is calculated by annualizing the quarterly common stock dividend per share and dividing by the quarter's closing stock price.

Assurant, Inc.
Consolidated Condensed Statements of Operations
(Unaudited)

(\$ in millions)	2026	2025				1Q26-1Q25	1Q26-4Q25
	1Q	4Q	3Q	2Q	1Q	% Change	% Change
Revenues:							
Net earned premiums	\$ 2,781.9	\$ 2,705.7	\$ 2,627.2	\$ 2,587.7	\$ 2,562.3	8.6 %	2.8 %
Fees and other income	499.8	524.9	484.4	463.7	402.9	24.1 %	(4.8)%
Total net earned premiums, fees and other income	3,281.7	3,230.6	3,111.6	3,051.4	2,965.2	10.7 %	1.6 %
Net investment income	159.6	140.3	133.5	128.7	124.8	27.9 %	13.8 %
Net realized losses on investments and fair value changes to equity securities	(21.2)	(20.5)	(13.6)	(21.7)	(16.0)	(32.5)%	(3.4)%
Total revenues	3,420.1	3,350.4	3,231.5	3,158.4	3,074.0	11.3 %	2.1 %
Benefits, losses and expenses:							
Policyholder benefits	769.1	717.0	709.6	721.5	779.7	(1.4)%	7.3 %
Selling and underwriting expenses	1,387.3	1,314.6	1,286.2	1,282.9	1,305.4	6.3 %	5.5 %
Cost of sales	265.0	317.3	249.0	231.4	184.8	43.4 %	(16.5)%
General expenses	634.8	689.7	626.3	606.9	593.6	6.9 %	(8.0)%
Interest expense	28.3	28.3	27.9	26.7	26.8	5.6 %	— %
Loss on extinguishment of debt	-	-	1.3	-	-	N/A	N/A
Total benefits, losses and expenses	3,084.5	3,066.9	2,900.3	2,869.4	2,890.3	6.7 %	0.6 %
Income before provision for income taxes	335.6	283.5	331.2	289.0	183.7	82.7 %	18.4 %
Provision for income taxes	61.5	58.3	65.6	53.7	37.1	65.8 %	5.5 %
Net income	\$ 274.1	\$ 225.2	\$ 265.6	\$ 235.3	\$ 146.6	87.0 %	21.7 %
Pre-tax income margin ⁽¹⁾	10.2 %	8.8 %	10.6 %	9.5 %	6.2 %	400 bps	140 bps
Net income margin ⁽²⁾	8.4 %	7.0 %	8.5 %	7.7 %	4.9 %	350 bps	140 bps
Effective tax rate for net income	18.3 %	20.6 %	19.8 %	18.6 %	20.2 %	(190) bps	(230) bps
Investment yield ⁽³⁾	5.37 %	4.81 %	4.74 %	4.69 %	4.64 %	73 bps	56 bps
Real estate joint venture partnerships income (loss) from sales and depreciation expense, pre-tax	\$ 15.0	\$ 2.2	\$ (4.0)	\$ (3.6)	\$ (3.2)	568.8 %	581.8 %

(1) Equals income before provision for income taxes divided by total net earned premiums, fees and other income.

(2) Equals net income divided by total net earned premiums, fees and other income.

(3) Equals annualized net investment income divided by average investments and cash and cash equivalents.

Assurant, Inc.

Reconciliation of Adjusted EBITDA to Net Income and Adjusted Earnings
(Unaudited)

(\$ in millions)	2026	2025				1Q26-1Q25	1Q26-4Q25
	1Q	4Q	3Q	2Q	1Q	% Change	% Change
GAAP net income	\$ 274.1	\$ 225.2	\$ 265.6	\$ 235.3	\$ 146.6	87.0 %	21.7 %
Less:							
Interest expense	28.3	28.3	27.9	26.7	26.8	5.6 %	— %
Provision for income taxes	61.5	58.3	65.6	53.7	37.1	65.8 %	5.5 %
Depreciation expense	43.3	47.6	37.8	35.9	35.1	23.4 %	(9.0)%
Amortization of purchased intangible assets	17.7	17.4	16.5	15.1	18.4	(3.8)%	1.7 %
Adjustments, pre-tax:							
Net realized losses on investments and fair value changes to equity securities	21.2	20.5	13.6	21.7	16.0	32.5 %	3.4 %
Other adjustments ⁽¹⁾	(4.6)	39.2	4.5	(2.4)	2.2	(309.1)%	(111.7)%
Adjusted EBITDA	\$ 441.5	\$ 436.5	\$ 431.5	\$ 386.0	\$ 282.2	56.4 %	1.1 %
Segment Adjusted EBITDA							
Global Lifestyle	\$ 236.7	\$ 195.3	\$ 206.8	\$ 201.4	\$ 197.8	19.7 %	21.2 %
Global Housing	236.7	275.6	256.3	214.4	112.4	110.6 %	(14.1)%
Corporate and Other	(31.9)	(34.4)	(31.6)	(29.8)	(28.0)	(13.9)%	7.3 %
Total	\$ 441.5	\$ 436.5	\$ 431.5	\$ 386.0	\$ 282.2	56.4 %	1.1 %
Adjusted EBITDA ⁽²⁾	\$ 441.5	\$ 436.5	\$ 431.5	\$ 386.0	\$ 282.2	56.4 %	1.1 %
Interest expense	(28.3)	(28.3)	(27.9)	(26.7)	(26.8)	(5.6)%	— %
Provision for income taxes	(68.8)	(74.1)	(71.9)	(60.4)	(44.8)	(53.6)%	7.2 %
Depreciation expense	(43.3)	(47.6)	(37.8)	(35.9)	(35.1)	(23.4)%	9.0 %
Adjusted earnings ⁽²⁾	301.1	286.5	293.9	263.0	175.5	71.6 %	5.1 %
Reportable catastrophes, pre-tax	24.4	9.4	2.0	29.8	157.0	(84.5)%	159.6 %
Tax impact of reportable catastrophes	(5.2)	(2.0)	(0.4)	(6.3)	(33.0)	84.2 %	(160.0)%
Adjusted earnings, excluding reportable catastrophes ⁽²⁾	\$ 320.3	\$ 293.9	\$ 295.5	\$ 286.5	\$ 299.5	6.9 %	9.0 %

(1) Refer to the Footnotes in Regulation G - Non GAAP Financial Measures for detail of what is included in Other adjustments.

(2) Refer to the Footnotes in Regulation G - Non GAAP Financial Measures for reconciliations of non-GAAP measures to the most comparable GAAP measure.

Assurant, Inc.
Earnings Per Share
(Unaudited)

(\$ in millions, except share amounts)	2026		2025			1Q26-1Q25	1Q26-4Q25
	1Q	4Q	3Q	2Q	1Q	% Change	% Change
Per share reconciliations:							
Numerator							
Net income	\$ 274.1	\$ 225.2	\$ 265.6	\$ 235.3	\$ 146.6	87.0 %	21.7 %
Less: Earnings allocated to participating securities	(2.3)	(1.9)	(2.3)	(2.1)	(1.4)	(64.3)%	(21.1)%
Net income used in basic and diluted per common share calculations	\$ 271.8	\$ 223.3	\$ 263.3	\$ 233.2	\$ 145.2	87.2 %	21.7 %
Adjusted earnings ⁽¹⁾	\$ 301.1	\$ 286.5	\$ 293.9	\$ 263.0	\$ 175.5	71.6 %	5.1 %
Less: Adjusted earnings allocated to participating securities	(2.5)	(2.5)	(2.5)	(2.3)	(1.7)	(47.1)%	— %
Adjusted earnings used in Adjusted EPS calculation	\$ 298.6	\$ 284.0	\$ 291.4	\$ 260.7	\$ 173.8	71.8 %	5.1 %
Adjusted earnings, excluding reportable catastrophes ⁽¹⁾⁽²⁾	\$ 320.3	\$ 293.9	\$ 295.5	\$ 286.5	\$ 299.5	6.9 %	9.0 %
Less: Adjusted earnings allocated to participating securities	(2.6)	(2.5)	(2.5)	(2.6)	(2.8)	7.1 %	(4.0)%
Adjusted earnings, excluding reportable catastrophes, used in Adjusted EPS calculation	\$ 317.7	\$ 291.4	\$ 293.0	\$ 283.9	\$ 296.7	7.1 %	9.0 %
Denominator							
Weighted average basic common shares outstanding ⁽³⁾	49,702,511	50,017,641	50,395,469	50,675,804	50,799,019	(2.2)%	(0.6)%
Incremental common shares from:							
Performance share units and employee stock purchase plan	495,036	648,589	488,827	436,547	449,697	10.1 %	(23.7)%
Weighted average diluted common shares outstanding ⁽³⁾	50,197,547	50,666,230	50,884,296	51,112,351	51,248,716	(2.1)%	(0.9)%
Per share amounts:							
Net income, per diluted share	\$ 5.41	\$ 4.41	\$ 5.17	\$ 4.56	\$ 2.83	91.2 %	22.7 %
Adjusted earnings, per diluted share ⁽¹⁾	\$ 5.95	\$ 5.61	\$ 5.73	\$ 5.10	\$ 3.39	75.5 %	6.1 %
Adjusted earnings, excluding reportable catastrophes, per diluted share ⁽¹⁾⁽²⁾	\$ 6.33	\$ 5.75	\$ 5.76	\$ 5.56	\$ 5.79	9.3 %	10.1 %

(1) Refer to the Footnotes in Regulation G - Non GAAP Financial Measures for reconciliations of non-GAAP measures to the most comparable GAAP measure.

(2) Represents individual catastrophic events that generate losses in excess of \$5.0 million, pre-tax, net of reinsurance and client profit sharing adjustments and including reinstatement and other premiums.

(3) Weighted average basic and diluted common shares outstanding have been revised for all prior periods to exclude participating securities. This is only a presentation change which has no impact on any of the per share amounts.

Global Lifestyle

Condensed Statements of Operations and Selected Data (Unaudited)

(\$ in millions)	2026		2025			1Q26-1Q25 % Change	1Q26-4Q25 % Change
	1Q	4Q	3Q	2Q	1Q		
Revenues:							
Net earned premiums	\$ 2,094.3	\$ 2,038.0	\$ 1,973.3	\$ 1,935.9	\$ 1,945.6	7.6 %	2.8 %
Fees and other income	456.7	480.9	432.9	414.9	361.0	26.5 %	(5.0)%
Total net earned premiums, fees and other income	2,551.0	2,518.9	2,406.2	2,350.8	2,306.6	10.6 %	1.3 %
Net investment income	108.9	94.9	90.9	87.7	84.0	29.6 %	14.8 %
Total revenues	2,659.9	2,613.8	2,497.1	2,438.5	2,390.6	11.3 %	1.8 %
Benefits, losses and expenses:							
Policyholder benefits	503.7	511.8	486.0	461.5	442.4	13.9 %	(1.6)%
Selling and underwriting expenses	1,327.2	1,259.6	1,231.2	1,230.2	1,265.8	4.9 %	5.4 %
Cost of sales	265.0	317.3	249.0	231.4	184.8	43.4 %	(16.5)%
General expenses	327.3	329.8	324.1	314.0	299.8	9.2 %	(0.8)%
Total benefits, losses and expenses	2,423.2	2,418.5	2,290.3	2,237.1	2,192.8	10.5 %	0.2 %
Global Lifestyle Adjusted EBITDA	\$ 236.7	\$ 195.3	\$ 206.8	\$ 201.4	\$ 197.8	19.7 %	21.2 %
Adjusted EBITDA margin ⁽¹⁾	9.3 %	7.8 %	8.6 %	8.6 %	8.6 %	70 bps	150 bps
Supplemental financial information:							
Income tax expense	\$ 39.9	\$ 30.8	\$ 31.5	\$ 27.3	\$ 32.6	22.4 %	29.5 %
Effective tax rate	21.0 %	20.8 %	19.2 %	17.1 %	20.8 %	20 bps	20 bps
Depreciation expense	\$ 30.8	\$ 30.5	\$ 26.4	\$ 25.5	\$ 24.6	25.2 %	1.0 %
Global Lifestyle Adjusted earnings ⁽²⁾	\$ 162.7	\$ 130.4	\$ 145.6	\$ 145.1	\$ 137.2	18.6 %	24.8 %
Amortization of purchased intangible assets	\$ 15.9	\$ 17.0	\$ 16.1	\$ 16.4	\$ 16.3	(2.5)%	(6.5)%
Real estate joint venture partnerships income (loss) from sales and depreciation expense, pre-tax	\$ 10.9	\$ 1.4	\$ (2.9)	\$ (2.6)	\$ (2.3)	573.9 %	678.6 %
Key Metrics:							
Global mobile devices protected (in millions) ⁽³⁾	68.6	66.3	65.5	65.0	64.3	6.7 %	3.5 %
Global mobile devices serviced (in millions) ⁽⁴⁾	7.4	6.7	4.8	5.6	5.6	32.1 %	10.4 %
Global protected vehicles (in millions) ⁽⁵⁾	57.2	57.0	56.5	55.9	55.3	3.4 %	0.4 %
Investment yield ⁽⁶⁾	5.51 %	5.10 %	5.23 %	5.11 %	5.04 %	47 bps	41 bps

(1) Equals Adjusted EBITDA divided by total net earned premiums, fees and other income.

(2) Refer to the Footnotes in Regulation G - Non GAAP Financial Measures for reconciliations of non-GAAP measures to the most comparable GAAP measure.

(3) Global mobile devices protected includes insurance and upgrade contracts inforce for mobile phones, tablets, e-readers and accessories.

(4) Global mobile devices serviced includes number of devices for which we provide value to our consumers and partners, through trade-ins and upgrades, technology, claims fulfillment, repair capabilities, logistics, and asset disposition.

(5) Global protected vehicles includes insurance and service contracts inforce for vehicles, RVs, powersports and ancillary products.

(6) Equals annualized net investment income divided by average investments and cash and cash equivalents.

Global Lifestyle (continued)

Condensed Statements of Operations and Selected Data
(Unaudited)

(\$ in millions)	2026		2025			1Q26-1Q25	1Q26-4Q25
	1Q	4Q	3Q	2Q	1Q	% Change	% Change
Net written premiums:							
Connected Living	\$ 1,153.6	\$ 1,405.2	\$ 997.6	\$ 915.7	\$ 846.8	36.2 %	(17.9)%
Global Automotive	941.8	973.7	1,009.8	1,246.0	1,078.8	(12.7)%	(3.3)%
Total	\$ 2,095.4	\$ 2,378.9	\$ 2,007.4	\$ 2,161.7	\$ 1,925.6	8.8 %	(11.9)%
Net earned premiums, fees and other income:							
Connected Living	\$ 1,480.2	\$ 1,461.7	\$ 1,357.2	\$ 1,326.4	\$ 1,233.4	20.0 %	1.3 %
Global Automotive	1,070.8	1,057.2	1,049.0	1,024.4	1,073.2	(0.2)%	1.3 %
Total	\$ 2,551.0	\$ 2,518.9	\$ 2,406.2	\$ 2,350.8	\$ 2,306.6	10.6 %	1.3 %
Adjusted EBITDA:							
Connected Living	\$ 146.9	\$ 121.1	\$ 127.8	\$ 131.8	\$ 124.9	17.6 %	21.3 %
Global Automotive	89.8	74.2	79.0	69.6	72.9	23.2 %	21.0 %
Total	\$ 236.7	\$ 195.3	\$ 206.8	\$ 201.4	\$ 197.8	19.7 %	21.2 %
Line of business supplemental financial information:							
<i>Connected Living:</i>							
Income tax expense	\$ 24.8	\$ 19.1	\$ 19.6	\$ 18.5	\$ 20.8	19.2 %	29.8 %
Depreciation expense	\$ 21.9	\$ 22.5	\$ 19.1	\$ 17.9	\$ 17.8	23.0 %	(2.7)%
Amortization of purchased intangible assets	\$ 6.8	\$ 7.2	\$ 6.4	\$ 6.9	\$ 6.7	1.5 %	(5.6)%
<i>Global Automotive:</i>							
Income tax expense	\$ 15.1	\$ 11.7	\$ 11.9	\$ 8.8	\$ 11.8	28.0 %	29.1 %
Depreciation expense	\$ 8.9	\$ 8.0	\$ 7.3	\$ 7.6	\$ 6.8	30.9 %	11.3 %
Amortization of purchased intangible assets	\$ 9.1	\$ 9.8	\$ 9.7	\$ 9.5	\$ 9.6	(5.2)%	(7.1)%
Constant Currency⁽¹⁾:							
<i>Percentage change in net earned premiums, fees and other income:</i>							
Including foreign currency translation ("FX") impact	10.6 %	7.3 %	7.0 %	7.7 %	5.4 %	520 bps	330 bps
FX impact	1.2 %	0.2 %	0.1 %	(0.2)%	(1.4)%	260 bps	100 bps
Excluding FX impact	9.4 %	7.1 %	6.9 %	7.9 %	6.8 %	260 bps	230 bps
<i>Percentage change in Global Lifestyle Adjusted EBITDA:</i>							
Including FX impact	19.7 %	1.9 %	12.2 %	6.2 %	(4.8)%	2,450 bps	1,780 bps
FX impact	1.9 %	1.0 %	(0.3)%	(1.1)%	(2.8)%	470 bps	90 bps
Excluding FX impact	17.8 %	0.9 %	12.5 %	7.3 %	(2.0)%	1,980 bps	1,690 bps
<i>Percentage change in Connected Living net earned premiums, fees and other income:</i>							
Including FX impact	20.0 %	12.8 %	10.9 %	15.5 %	8.2 %	1,180 bps	720 bps
FX impact	1.7 %	0.3 %	— %	(0.5)%	(2.3)%	400 bps	140 bps
Excluding FX impact	18.3 %	12.5 %	10.9 %	16.0 %	10.5 %	780 bps	580 bps
<i>Percentage change in Connected Living Adjusted EBITDA:</i>							
Including FX impact	17.6 %	1.4 %	10.6 %	9.5 %	(6.0)%	2,360 bps	1,620 bps
FX impact	2.1 %	0.9 %	(0.6)%	(1.0)%	(3.3)%	540 bps	120 bps
Excluding FX impact	15.5 %	0.5 %	11.2 %	10.5 %	(2.7)%	1,820 bps	1,500 bps
Net earned premiums, fees and other income:							
Domestic	\$ 1,936.4	\$ 1,908.7	\$ 1,834.2	\$ 1,796.2	\$ 1,795.2	7.9 %	1.5 %
International	614.6	610.2	572.0	554.6	511.4	20.2 %	0.7 %
Total	\$ 2,551.0	\$ 2,518.9	\$ 2,406.2	\$ 2,350.8	\$ 2,306.6	10.6 %	1.3 %

(1) Represents a non-GAAP financial measure. Excludes the impact of changes in foreign currency exchange rates used in the translation of the income statement because they can be volatile. These amounts are calculated by translating the comparable prior period results at the weighted average foreign currency exchange rates used in the current period, and it excludes the impact of foreign exchange transaction gains (losses) associated with the remeasurement of non-functional currencies. The company believes this information allows investors to identify the significance of changes in foreign currency exchange rates in period-to-period comparisons.

Global Housing

Condensed Statements of Operations and Selected Data
(Unaudited)

(\$ in millions)	2026		2025			1Q26-1Q25 % Change	1Q26-4Q25 % Change
	1Q	4Q	3Q	2Q	1Q		
Revenues:							
Net earned premiums	\$ 686.0	\$ 667.5	\$ 651.4	\$ 650.2	\$ 615.3	11.5 %	2.8 %
Fees and other income	43.1	43.9	51.5	47.5	41.5	3.9 %	(1.8)%
Total net earned premiums, fees and other income	729.1	711.4	702.9	697.7	656.8	11.0 %	2.5 %
Net investment income	40.7	37.7	36.0	34.4	33.7	20.8 %	8.0 %
Total revenues	769.8	749.1	738.9	732.1	690.5	11.5 %	2.8 %
Benefits, losses and expenses:							
Policyholder benefits	263.9	204.8	221.9	258.7	333.0	(20.8)%	28.9 %
Selling and underwriting expenses	59.9	54.8	54.9	52.4	39.5	51.6 %	9.3 %
General expenses	209.3	213.9	205.8	206.6	205.6	1.8 %	(2.2)%
Total benefits, losses and expenses	533.1	473.5	482.6	517.7	578.1	(7.8)%	12.6 %
Global Housing Adjusted EBITDA	236.7	275.6	256.3	214.4	112.4	110.6 %	(14.1)%
Reportable catastrophes	24.4	9.4	2.9	29.8	156.7	(84.4)%	159.6 %
Global Housing Adjusted EBITDA, excluding reportable catastrophes ⁽¹⁾	\$ 261.1	\$ 285.0	\$ 259.2	\$ 244.2	\$ 269.1	(3.0)%	(8.4)%
Adjusted EBITDA margin ⁽²⁾	32.5 %	38.7 %	36.5 %	30.7 %	17.1 %	1,540 bps	(620) bps
Supplemental financial information:							
Income tax expense	\$ 45.0	\$ 52.1	\$ 47.9	\$ 40.2	\$ 20.5	119.5 %	(13.6)%
Effective tax rate	20.1 %	20.1 %	19.5 %	19.5 %	20.4 %	(30) bps	— bps
Depreciation expense	\$ 11.4	\$ 15.9	\$ 10.5	\$ 9.5	\$ 9.7	17.5 %	(28.3)%
Amortization of purchased intangible assets	\$ 1.8	\$ 0.4	\$ 0.4	\$ (1.3)	\$ 2.1	(14.3)%	350.0 %
Real estate joint venture partnerships income (loss) from sales and depreciation expense, pre-tax	\$ 4.0	\$ 0.8	\$ (1.1)	\$ (1.0)	\$ (0.9)	544.4 %	400.0 %
Global Housing Adjusted earnings ⁽³⁾	\$ 179.9	\$ 207.6	\$ 197.8	\$ 164.9	\$ 81.8	119.9 %	(13.3)%
Reportable catastrophes (after-tax)	\$ 19.2	\$ 7.4	\$ 2.3	\$ 23.5	\$ 123.8	(84.5)%	159.5 %
Global Housing Adjusted earnings, excluding reportable catastrophes ⁽³⁾	\$ 199.1	\$ 215.0	\$ 200.1	\$ 188.4	\$ 205.6	(3.2)%	(7.4)%
Net earned premiums, fees and other income:							
Homeowners	\$ 580.1	\$ 562.8	\$ 553.9	\$ 552.8	\$ 522.9	10.9 %	3.1 %
Renters and Other	149.0	148.6	149.0	144.9	133.9	11.3 %	0.3 %
Total	\$ 729.1	\$ 711.4	\$ 702.9	\$ 697.7	\$ 656.8	11.0 %	2.5 %
Gross earned premiums	\$ 983.0	\$ 966.2	\$ 943.5	\$ 944.8	\$ 894.2	9.9 %	1.7 %
Gross written premiums	\$ 929.7	\$ 952.6	\$ 1,035.3	\$ 1,054.1	\$ 837.7	11.0 %	(2.4)%
Reconciliation of gross earned premiums to net earned premiums:							
Gross earned premiums	\$ 983.0	\$ 966.2	\$ 943.5	\$ 944.8	\$ 894.2	9.9 %	1.7 %
Ceded catastrophe reinsurance ⁽⁴⁾	(50.8)	(51.3)	(51.7)	(53.0)	(45.6)	(11.4)%	1.0 %
Ceded to U.S. Government	(116.2)	(115.7)	(114.1)	(113.1)	(112.3)	(3.5)%	(0.4)%
Ceded to clients	(130.0)	(131.7)	(126.3)	(128.5)	(121.0)	(7.4)%	1.3 %
Net earned premiums	\$ 686.0	\$ 667.5	\$ 651.4	\$ 650.2	\$ 615.3	11.5 %	2.8 %

(1) Represents a non-GAAP financial measure because it excludes reportable catastrophes. The company believes this metric provides investors with an important measure of the company's operating performance for the reasons noted in Footnote 2 in Regulation G - Non-GAAP Measures.

(2) Equals Adjusted EBITDA divided by total net earned premiums, fees and other income.

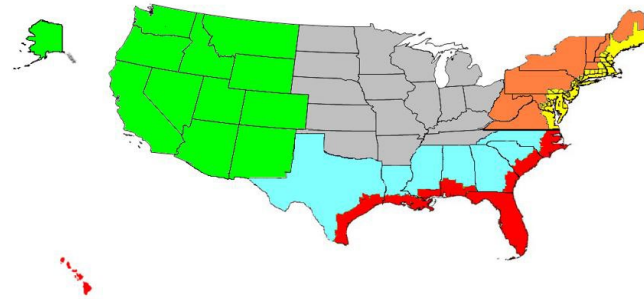
(3) Refer to the Footnotes in Regulation G - Non GAAP Financial Measures for reconciliations of non-GAAP measures to the most comparable GAAP measure.

(4) All periods reflect catastrophe reinsurance premiums.

Global Housing (continued)

Condensed Statements of Operations and Selected Data
(Unaudited)

	2026		2025			1Q26-1Q25 % Change	1Q26-4Q25 % Change
	1Q	4Q	3Q	2Q	1Q		
Key Metrics:							
Global Housing loss ratio ⁽¹⁾	38.5 %	30.7 %	34.1 %	39.8 %	54.1 %	(1,560) bps	780 bps
Global Housing non-catastrophe loss ratio ⁽²⁾	34.9 %	29.3 %	33.6 %	35.0 %	29.8 %	510 bps	560 bps
Global Housing expense ratio ⁽³⁾	38.7 %	40.1 %	38.6 %	38.3 %	39.1 %	(40) bps	(140) bps
Global Housing combined ratio ⁽⁴⁾	74.9 %	68.9 %	70.2 %	75.4 %	89.8 %	(1,490) bps	600 bps
Global Housing annualized ROE ⁽⁵⁾	42.6 %	48.0 %	45.3 %	39.8 %	19.8 %	2,280 bps	(540) bps
Investment yield ⁽⁶⁾	5.58 %	4.92 %	4.63 %	4.55 %	4.48 %	110 bps	66 bps
Lender-Placed Insurance: Loans tracked (in millions) ⁽⁷⁾	31.8	31.8	31.6	31.4	31.8	— %	— %
Lender-Placed Insurance: Placement rates ⁽⁸⁾	2.10 %	2.09 %	2.08 %	2.03 %	2.01 %	9 bps	1 bps
Lender-Placed Insurance: Average insured value ("AIV") (in thousands) ⁽⁷⁾	\$ 304	\$ 300	\$ 296	\$ 294	\$ 291	4.5 %	1.3 %
Renters policies (in millions)	3,142	3,154	3,147	3,042	3,010	4.4 %	(0.4)%
% Spread of exposure⁽⁹⁾							
Region Name							
Middle U.S. states	14.1 %	14.1 %	13.7 %	13.4 %	13.3 %	80 bps	— bps
Northeastern coastal exposure	16.2 %	16.1 %	16.1 %	15.9 %	16.1 %	10 bps	10 bps
Northern inland exposure	13.3 %	13.1 %	12.9 %	12.6 %	12.4 %	90 bps	20 bps
Southern inland exposure	11.1 %	11.0 %	11.1 %	11.2 %	11.1 %	— bps	10 bps
Southern and HI coastal exposure	12.5 %	12.7 %	13.3 %	13.9 %	14.4 %	(190) bps	(20) bps
Western U.S. states	32.8 %	33.0 %	32.9 %	33.0 %	32.7 %	10 bps	(20) bps
Total	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %		



Middle U.S. States	Light Blue
Northeastern Coastal Exposure	Yellow
Northern Inland Exposure	Orange
Southern Inland Exposure	Red
Southern and HI Coastal Exposure	Dark Red
Western U.S. States	Green

- (1) Equals policyholder benefits divided by net earned premiums.
- (2) Represents a non-GAAP financial measure. Refer to the Footnotes in Regulation G - Non GAAP Financial Measures for reconciliations of non-GAAP measures to the most comparable GAAP measure.
- (3) Equals (i) underwriting, selling, general and administrative expenses plus depreciation expense and amortization of purchased intangible assets divided by (ii) net earned premiums, fees and other income.
- (4) Equals (i) total benefits, losses and expenses plus depreciation expense and amortization of purchased intangible assets divided by (ii) net earned premiums, fees and other income. Income from processing National Flood Insurance Program claims is reported as a reduction in expenses and is included in the combined ratio.
- (5) Calculated using (i) Global Housing Adjusted EBITDA (including reportable catastrophes) plus income tax expense, depreciation expense and amortization of purchased intangible assets, all annualized, divided by (ii) average stockholders' equity.
- (6) Equals annualized net investment income divided by average investments and cash and cash equivalents.
- (7) Includes tracked hazard loans and other loans serviced.
- (8) Equals hazard policies in force divided by tracked hazard loans.
- (9) Geographical spread of exposure is based on the company's assessment of total insured value for all of Global Housing.

Total Corporate and Other

**Condensed Statements of Operations and Selected Data
(Unaudited)**

(\$ in millions)	2026		2025			1Q26-1Q25 % Change	1Q26-4Q25 % Change
	1Q	4Q	3Q	2Q	1Q		
Revenues:							
Net earned premiums	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	N/A
Fees and other income	-	-	-	1.3	0.4	(100.0)%	N/A
Net investment income	9.3	6.8	5.7	5.6	5.8	60.3 %	36.8 %
Total revenues	9.3	6.8	5.7	6.9	6.2	50.0 %	36.8 %
Benefits, losses and expenses:							
Policyholder benefits	-	-	-	-	-	N/A	N/A
General expenses	41.2	41.2	37.3	36.7	34.2	20.5 %	- %
Total benefits, losses and expenses	41.2	41.2	37.3	36.7	34.2	20.5 %	- %
Corporate and Other Adjusted EBITDA	\$ (31.9)	\$ (34.4)	\$ (31.6)	\$ (29.8)	\$ (28.0)	(13.9)%	7.3 %
Supplemental financial information:							
Interest expense	\$ 28.3	\$ 28.3	\$ 27.9	\$ 26.7	\$ 26.8	5.6 %	- %
Income tax benefit	\$ (23.4)	\$ (24.6)	\$ (13.8)	\$ (13.8)	\$ (16.0)	(46.3)%	4.9 %
Depreciation expense	\$ 1.1	\$ 1.2	\$ 0.9	\$ 0.9	\$ 0.8	37.5 %	(8.3)%
Corporate and Other Adjusted earnings ⁽¹⁾	\$ (41.5)	\$ (51.5)	\$ (49.5)	\$ (47.0)	\$ (43.5)	4.6 %	19.4 %

(1) Refer to the Footnotes in Regulation G - Non GAAP Financial Measures for reconciliations of non-GAAP measures to the most comparable GAAP measure.

Assurant, Inc.
Segment Condensed Balance Sheets
(Unaudited)

	As of March 31, 2026				As of December 31, 2025			
	Global Lifestyle	Global Housing	Corporate and Other ⁽¹⁾	Consolidated	Global Lifestyle	Global Housing	Corporate and Other ⁽¹⁾	Consolidated
<i>(\$ in millions)</i>								
Assets								
Investments and cash and cash equivalents	\$ 7,471.1	\$ 3,167.5	\$ 1,175.0	\$ 11,813.6	\$ 7,429.6	\$ 3,017.2	\$ 1,449.3	\$ 11,896.1
Reinsurance recoverables ⁽²⁾	5,567.5	894.8	79.7	6,542.0	5,426.8	942.4	102.1	6,471.3
Deferred acquisition costs	10,044.6	154.4	2.4	10,201.4	10,025.3	159.8	2.5	10,187.6
Goodwill	2,337.8	316.7	-	2,654.5	2,329.6	316.7	-	2,646.3
Other assets	3,662.4	624.6	270.0	4,557.0	3,635.4	723.1	217.4	4,575.9
Assets held for sale	-	-	-	-	-	-	512.4	512.4
Total assets	<u>\$ 29,083.4</u>	<u>\$ 5,158.0</u>	<u>\$ 1,527.1</u>	<u>\$ 35,768.5</u>	<u>\$ 28,846.7</u>	<u>\$ 5,159.2</u>	<u>\$ 2,283.7</u>	<u>\$ 36,289.6</u>
Liabilities								
Policyholder benefits and claims payable ⁽²⁾	\$ 902.6	\$ 1,190.0	\$ 130.7	\$ 2,223.3	\$ 881.0	\$ 1,138.9	\$ 137.0	\$ 2,156.9
Unearned premiums	19,003.5	1,891.4	7.8	20,902.7	18,929.1	1,944.7	7.6	20,881.4
Debt	-	-	2,207.5	2,207.5	-	-	2,206.9	2,206.9
Accounts payable and other liabilities	3,916.3	380.0	269.3	4,565.6	3,873.4	416.3	383.6	4,673.3
Liabilities held for sale	-	-	-	-	-	-	499.5	499.5
Total liabilities	<u>23,822.4</u>	<u>3,461.4</u>	<u>2,615.3</u>	<u>29,899.1</u>	<u>23,683.5</u>	<u>3,499.9</u>	<u>3,234.6</u>	<u>30,418.0</u>
Stockholders' equity								
Equity, excluding accumulated other comprehensive loss	5,261.0	1,696.6	(459.2)	6,498.4	5,163.2	1,659.3	(406.7)	6,415.8
Accumulated other comprehensive loss	-	-	(629.0)	(629.0)	-	-	(544.2)	(544.2)
Total equity	<u>5,261.0</u>	<u>1,696.6</u>	<u>(1,088.2)</u>	<u>5,869.4</u>	<u>5,163.2</u>	<u>1,659.3</u>	<u>(950.9)</u>	<u>5,871.6</u>
Total liabilities and equity	<u>\$ 29,083.4</u>	<u>\$ 5,158.0</u>	<u>\$ 1,527.1</u>	<u>\$ 35,768.5</u>	<u>\$ 28,846.7</u>	<u>\$ 5,159.2</u>	<u>\$ 2,283.7</u>	<u>\$ 36,289.6</u>

(1) Corporate and Other includes all accumulated other comprehensive loss, reinsurance recoverables and separate accounts related to the sale of businesses by reinsurance. Additionally, the Corporate and Other segment includes amounts related to our non-core operations.

(2) Global Housing's reinsurance recoverables and policyholder benefits and claims payable as of March 31, 2026 and December 31, 2025 included \$183 million and \$202 million respectively, of balances ceded to the U.S. government. Assurant acts as an administrator for the U.S. government under the voluntary National Flood Insurance Program.

Assurant, Inc.
Investments
(Unaudited)

(\$ in millions)	As of March 31, 2026		As of December 31, 2025	
Investments by type				
Fixed maturity securities available for sale, at fair value	\$ 8,783.8	74.4 %	\$ 8,577.7	72.1 %
Equity securities, at fair value				
Preferred stock	157.2	1.3 %	167.8	1.4 %
Common stock	2.2	— %	2.0	— %
Mutual funds	37.9	0.3 %	37.3	0.3 %
Commercial mortgage whole loans on real estate, at amortized cost	309.5	2.6 %	324.7	2.8 %
Short-term investments	329.8	2.8 %	379.5	3.2 %
Other investments	601.5	5.1 %	573.0	4.8 %
Total investments	<u>10,221.9</u>	<u>86.5 %</u>	<u>10,062.0</u>	<u>84.6 %</u>
Cash and cash equivalents	1,591.7	13.5 %	1,834.1	15.4 %
Total investments and cash and cash equivalents	<u>\$ 11,813.6</u>	<u>100.0 %</u>	<u>\$ 11,896.1</u>	<u>100.0 %</u>
 Fixed Maturity Securities by Credit Quality (Fair Value)				
Aaa / Aa / A	\$ 4,885.2	55.6 %	\$ 4,710.9	54.9 %
Baa	3,266.0	37.2 %	3,257.9	38.0 %
Ba	543.4	6.2 %	527.6	6.2 %
B and lower	89.2	1.0 %	81.3	0.9 %
Total	<u>\$ 8,783.8</u>	<u>100.0 %</u>	<u>\$ 8,577.7</u>	<u>100.0 %</u>

Assurant, Inc.
Investments (continued)
(Unaudited)

(\$ in millions)	As of March 31, 2026					As of December 31, 2025				
	Book Value	Allowance for credit losses	Fair Value	% of Fair Value	Net Unrealized Gain (Loss)	Book Value	Allowance for credit losses	Fair Value	% of Fair Value	Net Unrealized Gain (Loss)
Fixed Maturity Securities by Issuer Type:										
Government:										
U.S. Government and government agencies and authorities	\$ 63.7	\$ -	\$ 63.1	0.7 %	\$ (0.6)	\$ 62.7	\$ -	\$ 62.9	0.7 %	\$ 0.2
States, municipalities and political subdivisions	99.2	-	94.8	1.1 %	(4.4)	100.0	-	96.1	1.1 %	(3.9)
Foreign governments	625.2	-	615.0	7.0 %	(10.2)	596.1	-	593.9	6.9 %	(2.2)
Corporate ⁽¹⁾ :										
Canadian municipals	18.6	-	19.0	0.2 %	0.4	18.9	-	19.4	0.2 %	0.5
Consumer cyclical	519.6	-	514.9	5.9 %	(4.7)	496.3	-	501.4	5.9 %	5.1
Consumer non-cyclical	265.6	-	259.4	2.9 %	(6.2)	269.2	-	267.5	3.1 %	(1.7)
Energy	391.0	-	392.4	4.5 %	1.4	381.7	-	387.1	4.5 %	5.4
Financials	1,864.4	-	1,844.4	21.0 %	(20.0)	1,749.6	-	1,760.9	20.5 %	11.3
Health care	486.9	-	466.4	5.3 %	(20.5)	467.7	-	455.6	5.3 %	(12.1)
Industrials	848.4	(2.8)	833.3	9.5 %	(12.3)	844.7	(1.9)	842.7	9.8 %	(0.1)
Materials	165.4	-	157.5	1.8 %	(7.9)	175.2	-	169.4	2.0 %	(5.8)
Technology	620.2	-	602.0	6.8 %	(18.2)	577.9	-	572.8	6.7 %	(5.1)
Telecommunications	191.4	-	188.3	2.1 %	(3.1)	178.5	-	178.1	2.1 %	(0.4)
Utilities	474.2	-	462.7	5.3 %	(11.5)	456.6	-	452.1	5.3 %	(4.5)
Asset-backed securities	856.3	-	850.1	9.7 %	(6.2)	850.2	-	845.7	9.9 %	(4.5)
Commercial mortgage-backed securities	434.4	-	419.0	4.8 %	(15.4)	431.4	-	417.4	4.9 %	(14.0)
Residential mortgage-backed securities	1,032.2	-	1,001.5	11.4 %	(30.7)	978.6	-	954.7	11.1 %	(23.9)
Total fixed maturity securities	\$ 8,956.7	\$ (2.8)	\$ 8,783.8	100.0 %	\$ (170.1)	\$ 8,635.3	\$ (1.9)	\$ 8,577.7	100.0 %	\$ (55.7)

(1) Industry classifications are based on a combination of published index classifications and Assurant's view of underlying issuer risk. These resulting classifications are then mapped to the Global Industry Classification Standard (GICS®).

Assurant, Inc.

Investment Results by Asset Category and Annualized Yields
(Unaudited)

(\$ in millions)	Quarter Ended March 31, 2026			Quarter Ended March 31, 2025		
	Yield	Investment Income	Net realized gain (loss)	Yield	Investment Income	Net realized gain (loss)
Fixed maturity securities, available for sale	5.43 %	\$ 119.4	\$ (15.5)	5.24 %	\$ 100.9	\$ (17.0)
Equity securities	5.11 %	2.8	(2.8)	4.91 %	2.9	0.3
Commercial mortgage loans on real estate	5.56 %	4.5	0.3	5.71 %	5.0	1.4
Cash and short-term investments	3.68 %	19.0	-	4.14 %	21.0	0.1
Other investments ⁽¹⁾	15.50 %	18.3	(3.2)	(0.90)%	(1.0)	(0.8)
Total		164.0	\$ (21.2)		128.8	\$ (16.0)
Investment expenses		(4.4)			(4.0)	
Net investment income		\$ 159.6			\$ 124.8	
Gross realized gains on sales and other			\$ 2.7			\$ 3.5
Gross realized losses on sales and other			(15.1)			(19.8)
Fair value changes to equity securities			(3.2)			3.3
Net realized losses related to impairments			(5.6)			(3.0)
Net realized losses on investments and fair value changes to equity securities			\$ (21.2)			\$ (16.0)

(1) Consists primarily of investments in joint venture partnerships, invested assets associated with deferred compensation and policy loans.

Assurant, Inc.
Ratings Summary⁽¹⁾
(Unaudited)

	As of March 31, 2026		
	A.M. Best	Moody's	Standard & Poor's
Company			
American Bankers Insurance Company of Florida	A+	A2	A
American Bankers Life Assurance Company of Florida	A	A2	A
American Security Insurance Company	A+	A2	A
Caribbean American Life Assurance Company	A	N/A	N/A
Caribbean American Property Insurance Company	A+	N/A	N/A
Reliable Lloyds Insurance Company	A+	N/A	N/A
Standard Guaranty Insurance Company	A+	N/A	N/A
Virginia Surety Insurance Company	A+	N/A	N/A
Voyager Indemnity Insurance Company	A+	N/A	N/A
Commercial Paper	AMB-1+	P-2	A-2
Senior Debt	a-	Baa2	BBB
Subordinated Debt	bbb+	Baa3	BB+

(1) Additional information on Assurant's ratings is available in the Investor Relations section on Assurant's website www.assurant.com.

Regulation G - Non GAAP Financial Measures

(1) Adjusted EBITDA: Assurant uses Adjusted EBITDA as an important measure of the company's operating performance. Assurant defines Adjusted EBITDA as net income, excluding net realized gains (losses) on investments and fair value changes to equity securities, interest expense, benefit (provision) for income taxes, depreciation expense, amortization of purchased intangible assets, as well as other highly variable or unusual items including non-core operations and restructuring costs related to strategic exit activities. The company believes this metric provides investors with an important measure of the company's operating performance because it excludes items that do not represent the ongoing operations of the company, and therefore (i) enhances management's and investors' ability to analyze the ongoing operations of its businesses and (ii) facilitates comparisons of its operating performance over multiple periods, including because the amortization expense associated with purchased intangible assets may fluctuate from period to period based on the timing, size, nature and number of acquisitions. Although the company excludes amortization of purchased intangible assets from Adjusted EBITDA, revenue generated from such intangible assets is included within the revenue in determining Adjusted EBITDA. The comparable GAAP measure is net income. See Note 2 below for a full reconciliation.

(2) Adjusted EBITDA, Excluding Reportable Catastrophes: Assurant uses Adjusted EBITDA (defined above), excluding reportable catastrophes (which represents individual catastrophic events that generate losses in excess of \$5.0 million, pre-tax, net of reinsurance and client profit sharing adjustments and including reinstatement and other premiums), as another important measure of the company's operating performance. The company believes this metric provides investors with an important measure of the company's operating performance for the reasons noted in Note 1 above, and because it excludes reportable catastrophes, which can be volatile. The comparable GAAP measure is net income.

(3) Constant Currency: Represents a non-GAAP financial measure. Excludes the impact of changes in foreign currency exchange rates used in the translation of the income statement because they can be volatile. These amounts are calculated by translating the comparable prior period results at the weighted average foreign currency exchange rates used in the current period, and it excludes the impact of foreign exchange transaction gains (losses) associated with the remeasurement of non-functional currencies. The company believes this information allows investors to identify the significance of changes in foreign currency exchange rates in period-to-period comparisons.

(\$ in millions)

	2026		2025							
	1Q		4Q	3Q	2Q	1Q				
GAAP net income	\$	274.1	\$	225.2	\$	265.6	\$	235.3	\$	146.6
Less:										
Interest expense		28.3		28.3		27.9		26.7		26.8
Provision for income taxes		61.5		58.3		65.6		53.7		37.1
Depreciation expense		43.3		47.6		37.8		35.9		35.1
Amortization of purchased intangible assets		17.7		17.4		16.5		15.1		18.4
Adjustments, pre-tax:										
Net realized losses on investments and fair value changes to equity securities ⁽¹⁾		21.2		20.5		13.6		21.7		16.0
Other Adjustments:										
Restructuring costs ⁽²⁾		-		28.7		-		(0.3)		(1.1)
Loss on subsidiary held for sale		0.5		10.7		-		-		-
Non-core operations		(0.2)		1.0		(0.9)		(0.6)		1.3
Loss on extinguishment of debt		-		-		1.3		-		-
Loss on sale of building		-		-		1.8		-		-
Foreign exchange related losses (gains) ⁽³⁾		(2.3)		1.9		4.8		0.5		0.8
(Gain) loss related to benefit plan activity		(2.6)		(2.8)		(2.4)		(2.4)		1.2
Merger and acquisition transaction and other related expenses		-		(0.3)		(0.1)		0.4		-
Total other adjustments		(4.6)		39.2		4.5		(2.4)		2.2
Adjusted EBITDA		441.5		436.5		431.5		386.0		282.2
Reportable catastrophes		24.4		9.4		2.0		29.8		157.0
Adjusted EBITDA, excluding reportable catastrophes	\$	465.9	\$	445.9	\$	433.5	\$	415.8	\$	439.2
Constant Currency:										
<i>Percentage change in Global Lifestyle and Global Housing net earned premiums, fees and other income:</i>										
Including FX impact		10.7 %		7.9 %		9.0 %		8.2 %		7.4 %
FX impact		0.9 %		0.2 %		0.1 %		(0.2)%		(1.1)%
Excluding FX impact		9.8 %		7.7 %		8.9 %		8.4 %		8.5 %
<i>Percentage change in GAAP net income</i>		87.0 %		11.9 %		98.5 %		24.7 %		(38.0)%
<i>Percentage change in Adjusted EBITDA</i>		56.4 %		14.4 %		74.8 %		19.4 %		(23.9)%
<i>Percentage change in Adjusted EBITDA, excluding reportable catastrophes:</i>										
Including FX impact		6.1 %		3.3 %		12.6 %		12.7 %		14.5 %
FX impact		0.9 %		0.4 %		(0.1)%		(0.5)%		(1.4)%
Excluding FX impact		5.2 %		2.9 %		12.7 %		13.2 %		15.9 %

(1) 1Q 2026 and 4Q 2025 included net unrealized losses of \$2.7 million pre-tax (\$2.1 million after-tax) and \$0.7 million pre-tax (\$0.6 million after-tax), respectively, from changes in fair value of our equity securities. 3Q 2025, 2Q 2025 and 1Q 2025 included net unrealized gains of \$4.8 million pre-tax (\$3.8 million after-tax), \$12.4 million pre-tax (\$9.8 million after-tax) and \$3.3 million pre-tax (\$2.6 million after-tax), respectively, from changes in fair value of our equity securities.

(2) Includes severance and real estate costs under a restructuring plan to optimize operational efficiencies, including the company's global footprint.

(3) Includes foreign exchange (gains) losses, net of any gains (losses) from foreign exchange related derivatives. 1Q 2026, 4Q 2025, 3Q 2025, 2Q 2025 and 1Q 2025 included \$(0.4) million, \$(0.2) million, \$4.7 million, \$2.0 million and \$0.8 million of net (gains) losses, respectively, from foreign exchange related to the remeasurement of net monetary assets in Argentina as a result of the classification of Argentina's economy as highly inflationary beginning July 1, 2018.

Regulation G - Non GAAP Financial Measures (continued)

(4) Adjusted Earnings per Diluted Share: Assurant uses Adjusted earnings per diluted share as an important measure of the company's stockholder value. Assurant defines Adjusted earnings per diluted share as (i) net income, excluding net realized gains (losses) on investments and fair value changes to equity securities, amortization of purchased intangible assets, as well as other highly variable or unusual items, less earnings allocated to participating securities, divided by (ii) the weighted average diluted shares outstanding. The company believes this metric provides investors with an important measure of stockholder value because it excludes items that do not represent the ongoing operations of the company, and therefore (i) enhances management's and investors' ability to analyze the ongoing operations of its businesses and (ii) facilitates comparisons of its operating performance over multiple periods, including because the amortization expense associated with purchased intangible assets may fluctuate from period to period based on the timing, size, nature and number of acquisitions. Although the company excludes amortization of purchased intangible assets from Adjusted earnings, revenue generated from such intangible assets is included within the revenue in determining Adjusted earnings. The comparable GAAP measure is net income per diluted share. See Note 5 below for a full reconciliation.

(5) Adjusted Earnings, Excluding Reportable Catastrophes, per Diluted Share: Assurant uses Adjusted earnings, excluding reportable catastrophes, per diluted share (each as defined above) as another important measure of the company's stockholder value. The company believes this metric provides investors with an important measure of stockholder value for the reasons noted in Note 4 above, and because it excludes reportable catastrophes, which can be volatile. The comparable GAAP measure is net income per diluted share.

(\$ in millions)

	2026		2025			
	1Q	4Q	3Q	2Q	1Q	
GAAP net income	\$ 274.1	\$ 225.2	\$ 265.6	\$ 235.3	\$ 146.6	
Adjustments, pre-tax:						
Net realized losses on investments and fair value changes to equity securities	21.2	20.5	13.6	21.7	16.0	
Amortization of purchased intangible assets	17.7	17.4	16.5	15.1	18.4	
Other Adjustments:						
Restructuring costs	-	28.7	-	(0.3)	(1.1)	
Loss on subsidiary held for sale	0.5	10.7	-	-	-	
Non-core operations	(0.2)	1.0	(0.9)	(0.6)	1.3	
Loss on extinguishment of debt	-	-	1.3	-	-	
Loss on sale of building	-	-	1.8	-	-	
Foreign exchange related losses (gains)	(2.3)	1.9	4.8	0.5	0.8	
(Gain) loss related to benefit plan activity	(2.6)	(2.8)	(2.4)	(2.4)	1.2	
Merger and acquisition transaction and other related expenses	-	(0.3)	(0.1)	0.4	-	
Benefit for income taxes ⁽¹⁾	(7.3)	(15.8)	(6.3)	(6.7)	(7.7)	
Total adjustments, after-tax	27.0	61.3	28.3	27.7	28.9	
Adjusted earnings	301.1	286.5	293.9	263.0	175.5	
Reportable catastrophes, pre-tax	24.4	9.4	2.0	29.8	157.0	
Tax impact of reportable catastrophes	(5.2)	(2.0)	(0.4)	(6.3)	(33.0)	
Adjusted earnings, excluding reportable catastrophes	\$ 320.3	\$ 293.9	\$ 295.5	\$ 286.5	\$ 299.5	

(1) Components of the benefit for income taxes relate to:

Net realized losses on investments and fair value changes to equity securities	\$ (4.5)	\$ (4.3)	\$ (2.9)	\$ (4.5)	\$ (3.4)
Restructuring costs	-	(6.0)	-	-	0.3
Loss on subsidiary held for sale	(0.1)	(1.8)	-	-	-
Amortization of purchased intangible assets	(3.7)	(3.7)	(3.5)	(3.1)	(3.9)
Non-core operations	-	(0.3)	0.2	0.2	(0.4)
Loss on extinguishment of debt	-	-	(0.3)	-	-
Loss on sale of building	0.1	-	(0.4)	-	-
Foreign exchange related (gains) losses	0.4	(0.4)	0.1	0.3	(0.1)
(Gain) loss related to benefit plan activity	0.5	0.6	0.5	0.5	(0.2)
Merger and acquisition transaction and other related expenses	-	0.1	-	(0.1)	-
Benefit for income taxes	\$ (7.3)	\$ (15.8)	\$ (6.3)	\$ (6.7)	\$ (7.7)

Regulation G - Non GAAP Financial Measures (continued)

(\$ per share)

	2026		2025			
	1Q	4Q	3Q	2Q	1Q	
GAAP net income per diluted share	\$ 5.41	\$ 4.41	\$ 5.17	\$ 4.56	\$ 2.83	
Adjustments per diluted share, pre-tax:						
Net realized losses on investments and fair value changes to equity securities	0.42	0.40	0.26	0.42	0.31	
Amortization of purchased intangible assets	0.35	0.34	0.32	0.29	0.36	
Other Adjustments:						
Restructuring costs	-	0.56	-	(0.01)	(0.02)	
Loss on subsidiary held for sale	0.01	0.21	-	-	-	
Non-core operations	-	0.02	(0.02)	(0.01)	0.02	
Loss on extinguishment of debt	-	-	0.03	-	-	
Loss on sale of building	-	-	0.04	-	-	
Foreign exchange related losses (gains)	(0.05)	0.04	0.10	0.01	0.02	
(Gain) loss related to benefit plan activity	(0.05)	(0.05)	(0.05)	(0.05)	0.02	
Merger and acquisition transaction and other related expenses	-	(0.01)	-	0.01	-	
Benefit for income taxes ⁽¹⁾	(0.14)	(0.31)	(0.12)	(0.12)	(0.15)	
Adjusted earnings, per diluted share	5.95	5.61	5.73	5.10	3.39	
Reportable catastrophes, pre-tax	0.48	0.18	0.04	0.58	3.03	
Tax impact of reportable catastrophes	(0.10)	(0.04)	(0.01)	(0.12)	(0.63)	
Adjusted earnings, excluding reportable catastrophes, per diluted share	\$ 6.33	\$ 5.75	\$ 5.76	\$ 5.56	\$ 5.79	

(1) Components of the benefit for income taxes relate to:

Net realized losses on investments and fair value changes to equity securities	\$ (0.09)	\$ (0.08)	\$ (0.05)	\$ (0.09)	\$ (0.07)
Restructuring costs	-	(0.12)	-	0.01	-
Loss on subsidiary held for sale	-	(0.04)	-	-	-
Amortization of purchased intangible assets	(0.07)	(0.07)	(0.07)	(0.06)	(0.08)
Non-core operations	-	-	0.01	-	-
Loss on extinguishment of debt	-	-	(0.01)	-	-
Loss on sale of building	-	-	(0.01)	-	-
Foreign exchange related losses (gains)	0.01	(0.01)	-	0.01	-
(Gain) loss related to benefit plan activity	0.01	0.01	0.01	0.01	-
Merger and acquisition transaction and other related expenses	-	-	-	-	-
Benefit for income taxes	\$ (0.14)	\$ (0.31)	\$ (0.12)	\$ (0.12)	\$ (0.15)

Regulation G - Non GAAP Financial Measures (continued)

(6) Assurant uses segment Adjusted earnings as an important supplemental measure of segment performance. Assurant defines Adjusted earnings for the Global Lifestyle and Global Housing segments as Adjusted EBITDA for such segment, including depreciation expense and provision for income taxes, and Adjusted earnings for the Corporate and Other segment as Adjusted EBITDA for such segment, including depreciation expense, interest expense and provision for income taxes. For Global Housing, the company also excludes reportable catastrophes (defined above), which can be volatile. The company believes this metric provides investors with an important supplemental measure of segment performance because it includes items attributable to the segment that facilitates comparisons of performance to other companies in the applicable industry. The comparable GAAP measure is segment Adjusted EBITDA.

(\$ in millions)

	2026		2025							
	1Q		4Q	3Q	2Q	1Q				
Global Lifestyle Adjusted EBITDA	\$	236.7	\$	195.3	\$	206.8	\$	201.4	\$	197.8
Depreciation expense		(30.8)		(30.5)		(26.4)		(25.5)		(24.6)
Provision for income taxes		(43.2)		(34.4)		(34.8)		(30.8)		(36.0)
Global Lifestyle Adjusted Earnings	\$	<u>162.7</u>	\$	<u>130.4</u>	\$	<u>145.6</u>	\$	<u>145.1</u>	\$	<u>137.2</u>
Global Housing Adjusted EBITDA	\$	236.7	\$	275.6	\$	256.3	\$	214.4	\$	112.4
Depreciation expense		(11.4)		(15.9)		(10.5)		(9.5)		(9.7)
Provision for income taxes		(45.4)		(52.1)		(48.0)		(40.0)		(20.9)
Global Housing Adjusted Earnings		<u>179.9</u>		<u>207.6</u>		<u>197.8</u>		<u>164.9</u>		<u>81.8</u>
Reportable catastrophes, pre-tax		24.4		9.4		2.9		29.8		156.7
Tax impact of reportable catastrophes		(5.2)		(2.0)		(0.6)		(6.3)		(32.9)
Global Housing Adjusted Earnings, excluding reportable catastrophes	\$	<u>199.1</u>	\$	<u>215.0</u>	\$	<u>200.1</u>	\$	<u>188.4</u>	\$	<u>205.6</u>
Corporate and Other Adjusted EBITDA	\$	(31.9)	\$	(34.4)	\$	(31.6)	\$	(29.8)	\$	(28.0)
Depreciation expense		(1.1)		(1.2)		(0.9)		(0.9)		(0.8)
Interest expense		(28.3)		(28.3)		(27.9)		(26.7)		(26.8)
Benefit for income taxes		19.8		12.4		10.9		10.4		12.1
Corporate and Other Adjusted Earnings	\$	<u>(41.5)</u>	\$	<u>(51.5)</u>	\$	<u>(49.5)</u>	\$	<u>(47.0)</u>	\$	<u>(43.5)</u>

Regulation G - Non GAAP Financial Measures (continued)

(7) ROE: Assurant uses annualized operating return on common stockholders' equity, excluding AOCI ("ROE"), as an important measure of the company's operating performance. Assurant defines ROE as Adjusted earnings (defined in Note 4) divided by average common stockholders' equity excluding AOCI. The company believes this metric provides investors with an important measure of the company's operating performance because it excludes items that do not represent the ongoing operations of the company. The comparable GAAP measure is GAAP return on common stockholders' equity, defined as net income divided by average common stockholders' equity.

(\$ in millions)

	2026		2025		
	1Q	4Q	3Q	2Q	1Q
Total common stockholders' equity, beginning of period	\$ 5,871.6	\$ 5,758.5	\$ 5,498.5	\$ 5,234.2	\$ 5,106.7
Less: AOCI	(544.2)	(547.0)	(634.6)	(748.5)	(836.1)
Total common stockholders' equity, beginning of period, as adjusted	<u>\$ 6,415.8</u>	<u>\$ 6,305.5</u>	<u>\$ 6,133.1</u>	<u>\$ 5,982.7</u>	<u>\$ 5,942.8</u>
Total common stockholders' equity, end of period	\$ 5,869.4	\$ 5,871.6	\$ 5,758.5	\$ 5,498.5	\$ 5,234.2
Less: AOCI	(629.0)	(544.2)	(547.0)	(634.6)	(748.5)
Total common stockholders' equity, end of period, as adjusted	<u>\$ 6,498.4</u>	<u>\$ 6,415.8</u>	<u>\$ 6,305.5</u>	<u>\$ 6,133.1</u>	<u>\$ 5,982.7</u>
Average common stockholders' equity	\$ 5,870.5	\$ 5,815.1	\$ 5,628.5	\$ 5,366.4	\$ 5,170.5
Less: Average AOCI	(586.6)	(545.6)	(590.8)	(691.6)	(792.3)
Average common stockholders' equity, as adjusted	<u>\$ 6,457.1</u>	<u>\$ 6,360.7</u>	<u>\$ 6,219.3</u>	<u>\$ 6,058.0</u>	<u>\$ 5,962.8</u>
Annualized GAAP return on common stockholders' equity	18.7 %	15.5 %	18.9 %	17.5 %	11.3 %
Annualized operating return on common stockholders' equity	18.7 %	18.0 %	18.9 %	17.4 %	11.8 %

Regulation G - Non GAAP Financial Measures (continued)

(8) ROTE: Assurant uses annualized operating return on tangible common stockholders' equity, excluding AOCI ("ROTE"), as an important measure of the company's operating performance. Assurant defines ROTE as Adjusted earnings (defined in Note 4) divided by average common stockholders' equity excluding AOCI, goodwill and other intangible assets, net of tax. The company believes this metric provides investors with an important measure of the company's operating performance because it excludes items that do not represent the ongoing operations of the company and because it excludes the impact of goodwill and other intangible assets. The comparable GAAP measure is GAAP return on common stockholders' equity, defined as net income divided by average common stockholders' equity.

(\$ in millions)

	2026		2025			
	1Q	4Q	3Q	2Q	1Q	
Total common stockholders' equity, beginning of period	\$ 5,871.6	\$ 5,758.5	\$ 5,498.5	\$ 5,234.2	\$ 5,106.7	
Less: AOCI	(544.2)	(547.0)	(634.6)	(748.5)	(836.1)	
Less: Goodwill and other intangible assets, net of tax	3,074.3	3,079.8	3,063.7	3,073.4	3,057.3	
Total common stockholders' equity, beginning of period, as adjusted	\$ 3,341.5	\$ 3,225.7	\$ 3,069.4	\$ 2,909.3	\$ 2,885.5	
Total common stockholders' equity, end of period	\$ 5,869.4	\$ 5,871.6	\$ 5,758.5	\$ 5,498.5	\$ 5,234.2	
Less: AOCI	(629.0)	(544.2)	(547.0)	(634.6)	(748.5)	
Less: Goodwill and other intangible assets, net of tax	3,075.2	3,074.3	3,079.8	3,063.7	3,073.4	
Total common stockholders' equity, end of period, as adjusted	\$ 3,423.2	\$ 3,341.5	\$ 3,225.7	\$ 3,069.4	\$ 2,909.3	
Average common stockholders' equity	\$ 5,870.5	\$ 5,815.1	\$ 5,628.5	\$ 5,366.4	\$ 5,170.5	
Less: Average AOCI	(586.6)	(545.6)	(590.8)	(691.6)	(792.3)	
Less: Average Goodwill and other intangible assets, net of tax	3,074.8	3,077.1	3,071.8	3,068.6	3,065.4	
Average common stockholders' equity, as adjusted	\$ 3,382.3	\$ 3,283.6	\$ 3,147.5	\$ 2,989.4	\$ 2,897.4	
Annualized GAAP return on common stockholders' equity	18.7 %	15.5 %	18.9 %	17.5 %	11.3 %	
Annualized operating return on tangible common stockholders' equity	35.6 %	34.9 %	37.3 %	35.2 %	24.2 %	

Regulation G - Non GAAP Financial Measures (continued)

(9) Debt to Total Capital Ratio, Excluding Accumulated Other Comprehensive Income ("AOCI"): Assurant uses a ratio of debt to total capital, excluding AOCI, as an important measure of the Company's financial leverage. Assurant defines debt to total capital ratio, excluding AOCI, as debt divided by the sum of debt and total stockholders' equity, excluding AOCI. The Company believes that the debt to total capital ratio, excluding AOCI, provides investors with an important measure of financial leverage, because it excludes the effect of unrealized gains (losses) on investments and other AOCI items, which do not represent the ongoing operations of the Company and tend to be highly variable from period to period. The comparable GAAP measure is the ratio of debt to total capital.

	2026	2025			
	1Q	4Q	3Q	2Q	1Q
Debt	\$ 2,207.5	\$ 2,206.9	\$ 2,206.4	\$ 2,084.4	\$ 2,083.7
Total stockholders' equity	\$ 5,869.4	\$ 5,871.6	\$ 5,758.5	\$ 5,498.5	\$ 5,234.2
AOCI	(629.0)	(544.2)	(547.0)	(634.6)	(748.5)
Total stockholders' equity, excluding AOCI	\$ 6,498.4	\$ 6,415.8	\$ 6,305.5	\$ 6,133.1	\$ 5,982.7
Sum of debt and total stockholders' equity	\$ 8,076.9	\$ 8,078.5	\$ 7,964.9	\$ 7,582.9	\$ 7,317.9
Sum of debt and total stockholders' equity, excluding AOCI	\$ 8,705.9	\$ 8,622.7	\$ 8,511.9	\$ 8,217.5	\$ 8,066.4
Debt to total capital ratio	27.3 %	27.3 %	27.7 %	27.5 %	28.5 %
Change due to effect of including AOCI	(1.9)%	(1.7)%	(1.8)%	(2.1)%	(2.7)%
Debt to total capital ratio, excluding AOCI	25.4 %	25.6 %	25.9 %	25.4 %	25.8 %

(10) Global Housing Non-Catastrophe Loss Ratio: Assurant uses the Global Housing non-catastrophe loss ratio as an important measure of the segment's operating performance. Assurant defines the Global Housing non-catastrophe loss ratio as segment policyholder benefits less reportable catastrophe losses, divided by segment net earned premiums less reinstatement premiums. The Company believes that the Global Housing non-catastrophe loss ratio provides investors with an important measure of the segment's operating performance, because it excludes the impact of reportable catastrophe losses and related reinstatement premiums, which can be volatile. The comparable GAAP measure is the Global Housing loss ratio, defined as segment policyholder benefits divided by segment net earned premiums.

	2026	2025			
	1Q	4Q	3Q	2Q	1Q
Net earned premiums	\$ 686.0	\$ 667.5	\$ 651.4	\$ 650.2	\$ 615.3
Reinstatement premiums	—	(0.3)	—	—	(0.2)
Net earned premiums, excluding reinstatement premiums	\$ 686.0	\$ 667.8	\$ 651.4	\$ 650.2	\$ 615.5
Policyholder benefits	263.9	204.8	221.9	258.7	333.0
Reportable catastrophe losses	24.4	9.1	2.9	30.9	149.4
Total policyholder benefits, excluding reportable catastrophe losses	\$ 239.5	\$ 195.7	\$ 219.0	\$ 227.8	\$ 183.6
Global Housing loss ratio	38.5 %	30.7 %	34.1 %	39.8 %	54.1 %
Change due to effect of excluding reinstatement premiums	— %	— %	— %	— %	— %
Change due to effect of excluding reportable catastrophe losses	(3.6)%	(1.4)%	(0.5)%	(4.8)%	(24.3)%
Global Housing non-catastrophe loss ratio	34.9 %	29.3 %	33.6 %	35.0 %	29.8 %