Investor Presentation
Second Quarter 2024

ASSURANT®

ASSURANT®

Keith Demmings

President
& Chief Executive Officer

Keith Meier

Executive Vice President
& Chief Financial Officer

Cautionary Statement

Some of the statements in this presentation, including our business and financial plans and any statements regarding our anticipated future financial performance, business prospects, growth, operating strategies, valuation and similar matters, such as performance outlook, financial objectives, business drivers, our ability to gain market share, and the strength, diversity, predictability and resiliency of enterprise and segment earnings, cash flows and other results, may constitute forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Refer to Exhibit 1 in the Appendix for more information such as factors that could cause our actual results to differ materially from those currently estimated by management, including those projected in the company outlook and financial objectives, and information on where you can find a more detailed discussion of these factors in our SEC filings.

Assurant uses non-GAAP financial measures to analyze the company's operating performance. Assurant's non-GAAP financial measures should not be considered in isolation or as a substitute for GAAP financial measures. Because Assurant's calculation of these measures may differ from similar measures used by other companies, investors should be careful when comparing Assurant's non-GAAP financial measures to those of other companies. Refer to Exhibit 2 in the Appendix for more information, including a reconciliation of non-GAAP financial measures to the most comparable GAAP financial measures.

Assurant, Inc. is an insurance holding company and the ownership of its stock is subject to certain state and foreign insurance law requirements. Refer to Exhibit 3 in the Appendix for additional detail.

First-Half 2024 Results: Operating from a Position of Strength

- ✓ Performance driven by continued strength in Global Housing and Connected Living results within Global Lifestyle
- ✓ Strong capital position supported by unique, differentiated Housing and Lifestyle business model
- ✓ Track record of disciplined capital return while investing in long-term growth

+20% growth
Adjusted EBITDA, excl. cats[(1)]

+29% growth
Adjusted EPS, excl. cats[(1)]

$395M
Cash generated[(2)]

$157M
Returned to Shareholders[(3)]

Information listed is for the year-to-date period ended June 30, 2024. Growth rates are compared to the prior year period.
(1) Excludes reportable catastrophes. Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.
(2) Consists of dividends or returns of capital from subsidiaries to the holding company, net of infusions of liquid assets, and excluding acquisitions and divestitures.
(3) Includes share repurchases and common stock dividends.

Global Lifestyle Highlights

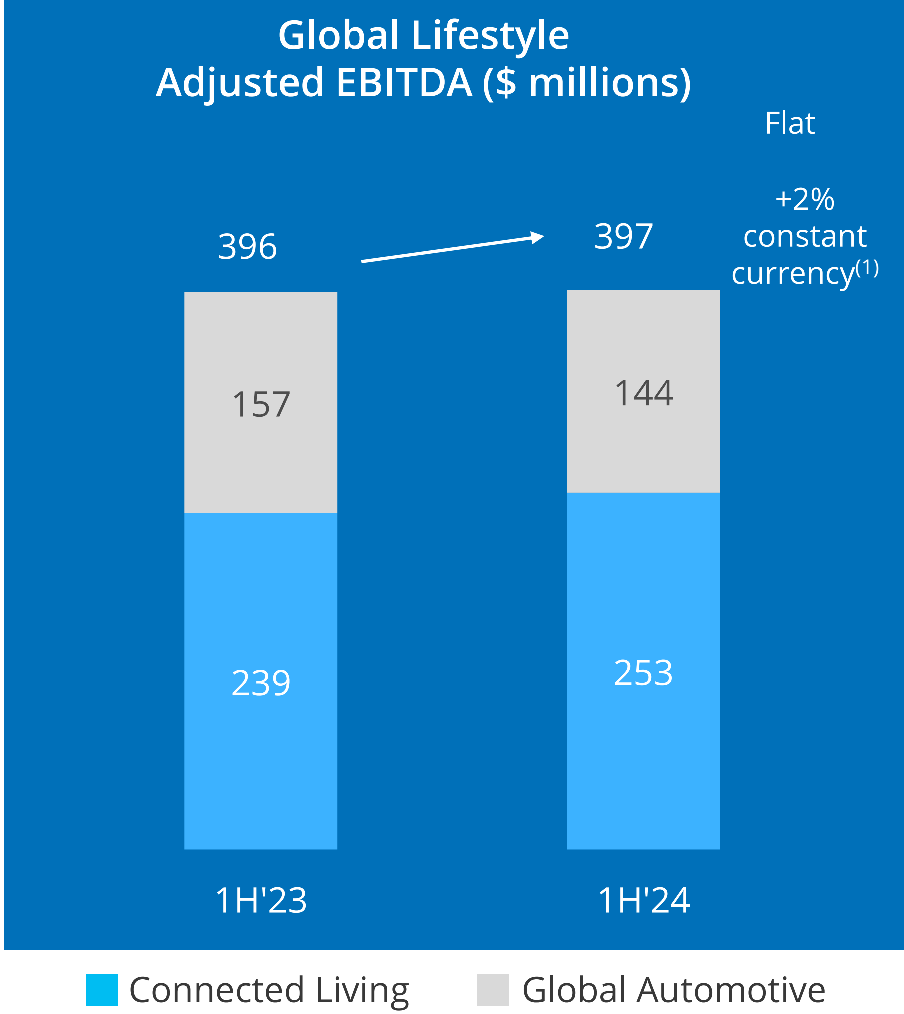
Adjusted EBITDA Growth Year-to-Date in Connected Living, Partially Offset by Lower Auto

Connected Living

- Expanded existing partnerships while investing in new relationships
  - Completed multiyear renewal of long-standing partnerships with a large U.S. mobile carrier client and two U.S. cable operators
  - Grew global mobile devices protected, mainly from new program launches with an APAC mobile carrier and a U.S. cable operator
  - Partnered with a large financial institution, providing coverage to millions of cardholders to perform underwriting, claim processing and benefit servicing

Global Automotive

- Near-term, persistent elevated claims impacted results; expected to continue in 2H'24
- Long-term, well positioned from actions already taken



(1) Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.

Global Housing Highlights

Global Housing Adjusted EBITDA, excl. Cats[1], Delivered Significant Year-to-Date Growth

- Year-to-date performance highlights Global Housing's unique and differentiated P&C businesses

Homeowners

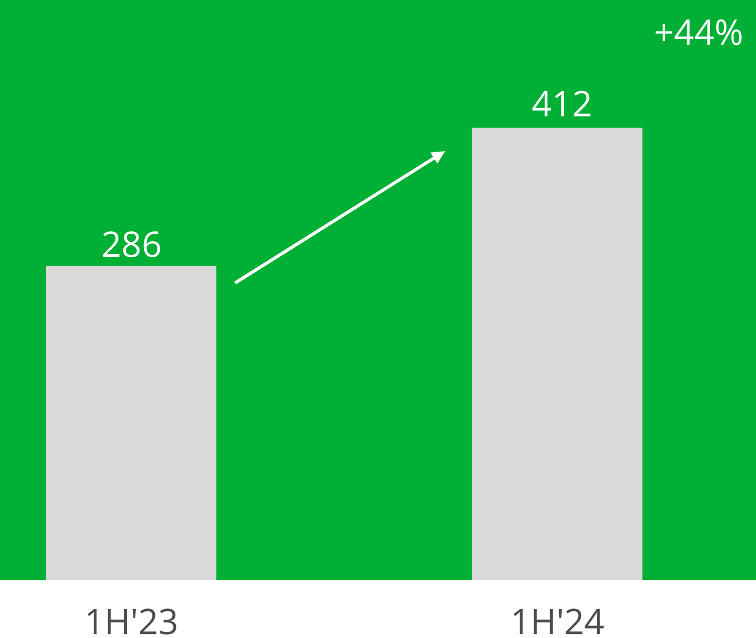
- In-force policies and placement rate increased, including impacts from new clients and portfolios
- Ongoing expense leverage drove continued strong performance

Renters and Other

- Gross written premium growth driven by strong PMC client demand
- Partnered with a large PMC to offer Assurant Tech Pro – an industry first service

(1) Excludes reportable catastrophes. Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.

Global Housing Adjusted EBITDA, excl. cats[1] ($ millions)



2024 Outlook: Continuing Track Record of Profitable Growth

	2023 Baseline	2024 Outlook
Adjusted EBITDA, excl. cats[1]	$1,369 million	High single-digit growth
Adjusted EPS, excl. cats[1]	$17.13	Low double-digit growth
Segment Cash Generation[2]	$773 million Nearly 60% of business segment Adjusted EBITDA, incl. cats	~2/3 of business segment Adjusted EBITDA, incl. cats[1][3]

Adjusted EBITDA, ex. cats[1], to grow high single-digits

- Expansion led by strong Global Housing growth, with modest growth within Global Lifestyle from Connected Living
- Partially offset by Global Automotive and investments to support growth, mainly in Connected Living

Adjusted EPS, ex. cats[1], to increase low double-digits

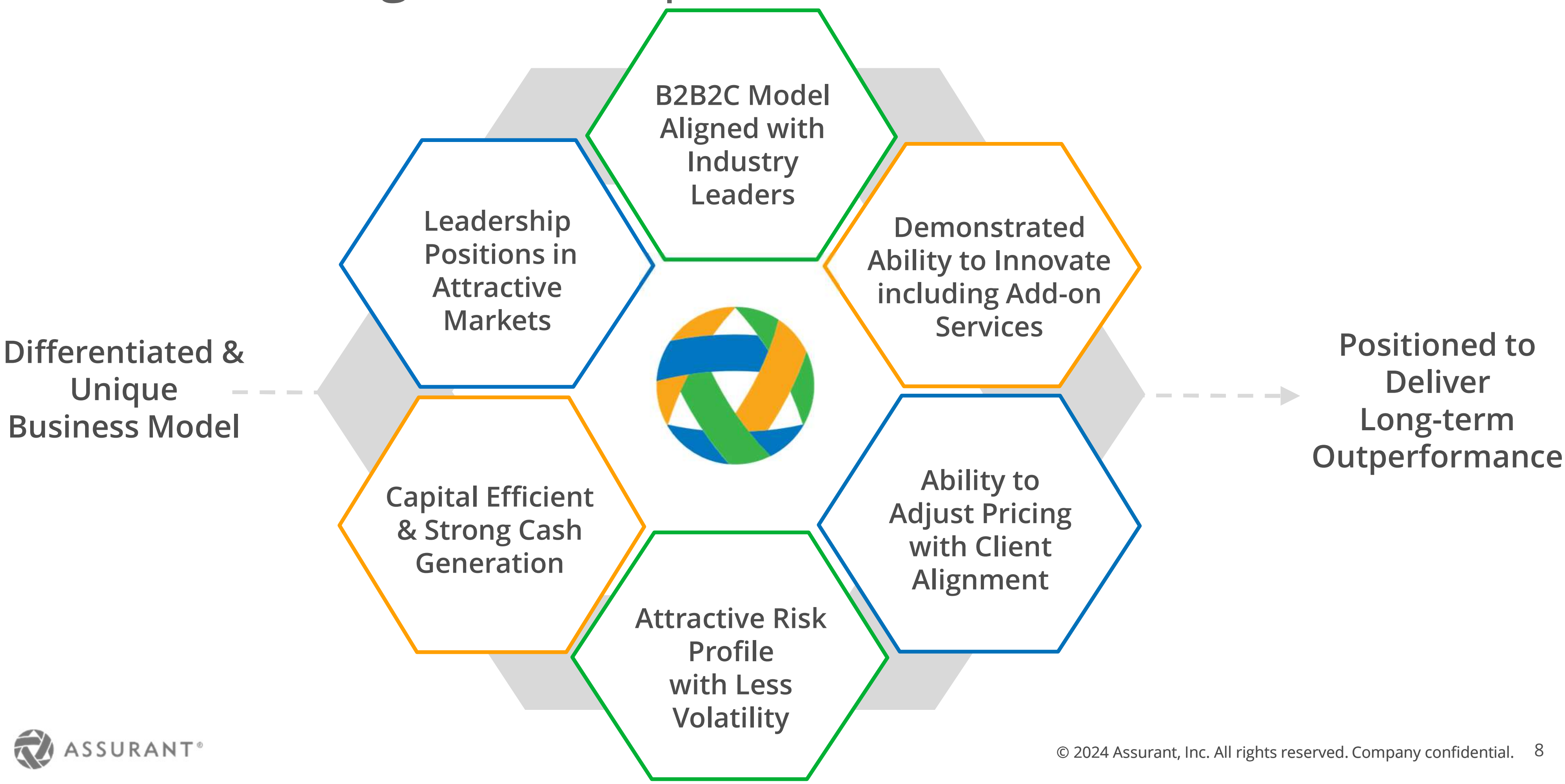
- Adjusted EPS, ex. cats[1], growth driven by higher earnings in Global Housing

Segment dividends ~2/3 of segment Adjusted EBITDA, incl. cats[1][3]

- Strong holding company liquidity supported by ongoing cash generation of Global Lifestyle and Global Housing

(1) Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.
(2) Consists of dividends or returns of capital from operating subsidiaries to the holding company, net of infusions of liquid assets, and excluding acquisitions and divestitures.
(3) 2024 business segment (Global Lifestyle and Global Housing) cash generation includes a $155M annual catastrophe load assumption as of February 6, 2024.

Differentiated & Unique Business Model Positions Assurant to Deliver Long-term Outperformance



Assurant Represents an Attractive Investment with Meaningful Upside Opportunity at a Compelling Valuation

Transformed Portfolio

We have transformed into a more capital-efficient and highly cash-generative company over the last decade

Track Record of Winning

We have a track record of winning and delivering for industry leaders and market disruptors across the globe

Powerful Competitive Advantages

Our unique and differentiated protection solutions across devices, automobiles and homes have strong competitive advantages from decades of investment and innovation

Growing Attractive Markets

We compete in attractive, growing markets with long-term secular tailwinds

We have delivered ***strong earnings and EPS*** growth, including relative to the broader P&C market[(1)], and see a compelling path for growth ahead.

(1) Refer to slide 23 in the Appendix for more information.

Our Approach to Sustainability

Assurant is a purpose-driven company that remains committed to integrating our sustainability efforts into our long-term strategy, with a focus on advancing Diversity, Equity, and Inclusion, Circularity, and Climate.

Diversity, Equity & Inclusion

Goal: As a trusted and valued employer that is attuned to the needs of its workforce, we want an environment where all employees feel empowered and rewarded.

Circularity

Goal: Be the world's most impactful re-use and refurbishment solutions provider and partner of choice for mobile devices and extend the life of electronics and appliances.

Climate

Goal: We will set ambitious targets to reduce our climate impact, support our clients in achieving their climate commitments, and create long-term value for our employees and other stakeholders.

(1) Refer to link for full 2024 Assurant Sustainability Report: Assurant 2024 Sustainability Report

Enterprise Q2'24 Financial Highlights

Significant Adjusted EBITDA and Adjusted EPS Growth, both excl. Cats[1]

- Adjusted EBITDA, excl. cats[1], up 10% year-over-year
- Adjusted EPS, excl. cats[1], up 17% year-over-year

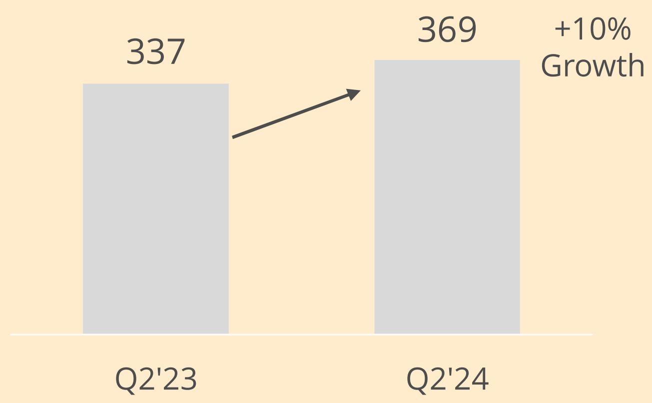
Continued Strong Balance Sheet and Liquidity

- Holding company liquidity of $735 million

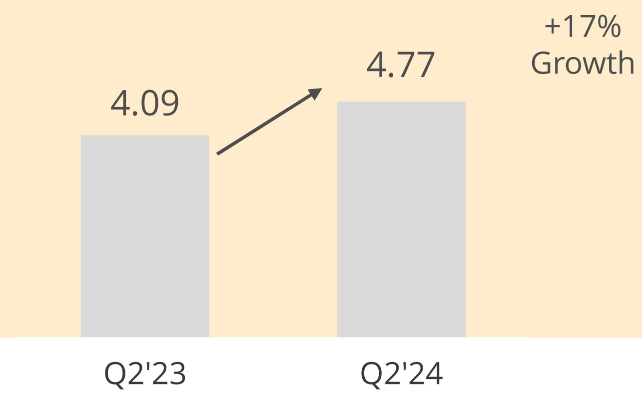
Disciplined Capital Return

- Share repurchases of $40 million
- Common stock dividends of $40 million

Adjusted EBITDA, excl. cats[1] ($ millions)



Adjusted EPS, excl. cats[1] ($ per share)



Unless otherwise indicated, information listed is for the period ended June 30, 2024, other than liquidity, which is as of June 30, 2024.

(1) Excludes reportable catastrophes. Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.

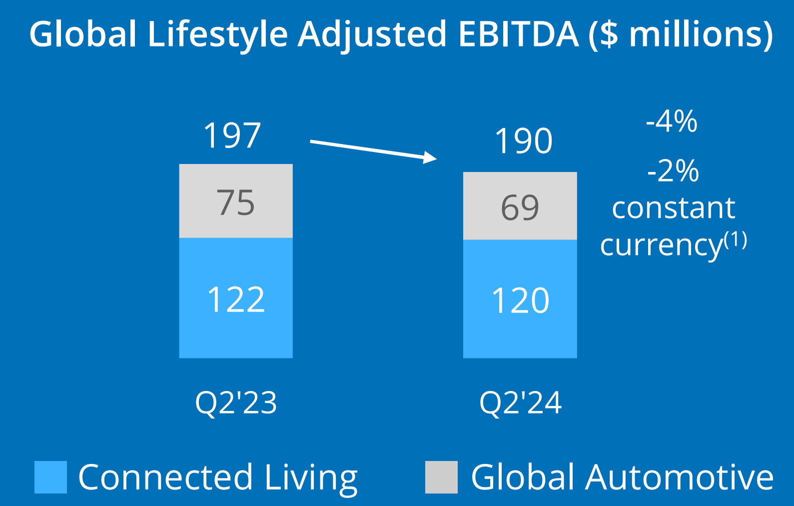
Global Lifestyle Q2'24 Financial Highlights and 2024 Outlook

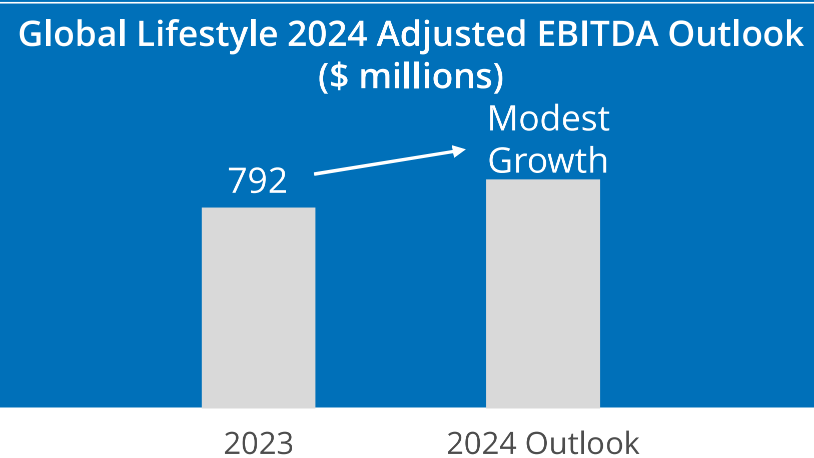
Q2 2024 Highlights

- Adjusted EBITDA decline of (4%), or (2%) on a constant currency basis[1]
  - Connected Living Adjusted EBITDA down slightly; up modestly on a constant currency basis[1]
  - Global Automotive Adjusted EBITDA decreased 8%

2024 Adjusted EBITDA Outlook: Expect Modest Growth

- Connected Living expected to increase from organic growth and improved profitability
  - Growth partially offset by investments for new clients and programs
- Global Automotive expected to be flat to modestly down due to continued elevated losses
  - Implemented rate actions expected to drive improvement over time



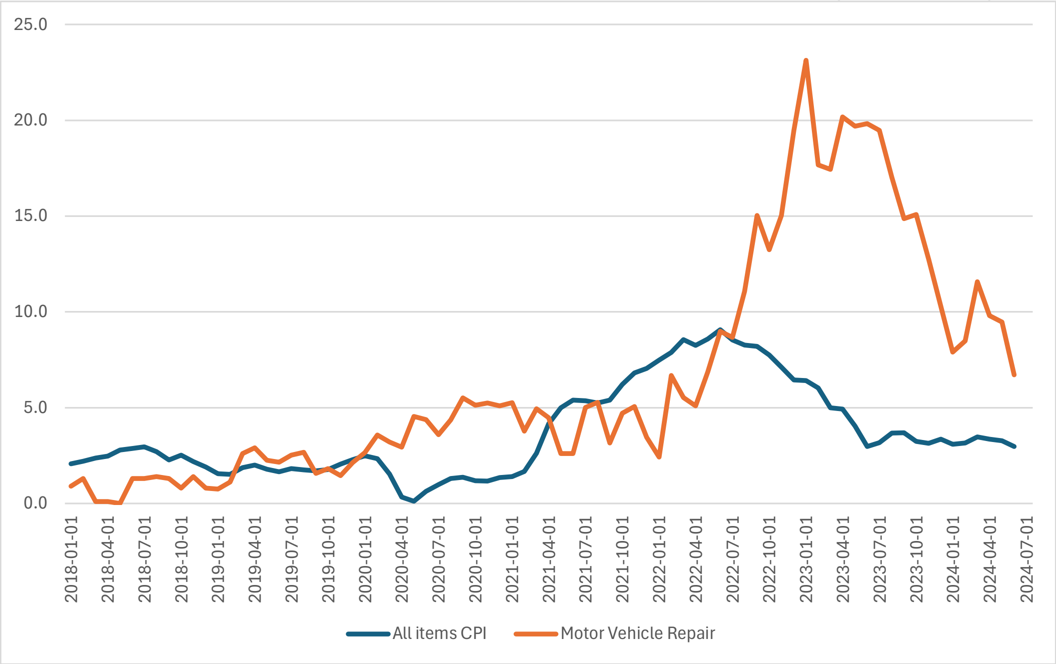


(1) Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.

Global Auto Challenged by Industry-wide Inflation; Significant Actions Taken to Address Subset of Clients Impacted

- In vehicle service contracts (VSC), many clients reinsure or share in economics of business – limiting our underwriting risk
- Since 2022, we have successfully implemented 14 rate increases across five impacted clients
- We have enhanced our claims adjudication process and adjusted product and deal structures with clients
- Near-term, inflation will continue to impact Auto results; longer-term, we expect rate actions to be a driver of growth as inflation moderates and rate increases earn in

Consumer Price Index (All Items vs. Motor Vehicle Repair)



Global Housing Q2'24 Financial Highlights and 2024 Outlook

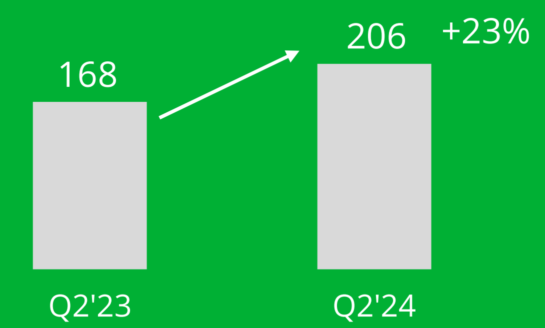
Q2 2024 Highlights

- Adjusted EBITDA, excl. cats[1], increased 23%
- Non-cat loss ratio[1] of 40%
  - Excluding prior period development of $17 million, non-cat loss ratio[1] of 43%,
- Expense ratio[2] of 37%

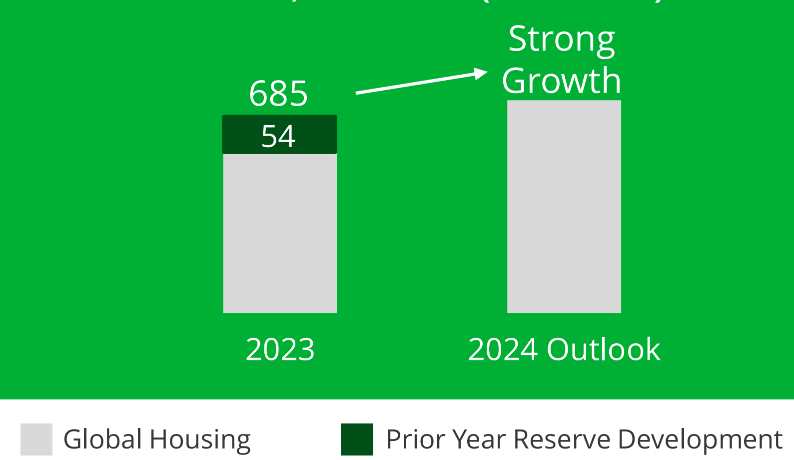
2024 Adjusted EBITDA, excl. Cats[1], Outlook: Expect Strong Growth

- Expect strong growth to lead enterprise for 2024

Global Housing Adjusted EBITDA, excl. cats[1] ($ millions)



Global Housing 2024 Adjusted EBITDA, excl. cats, Outlook[1] ($ millions)



(1) Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.
(2) Expense ratio is defined as (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.

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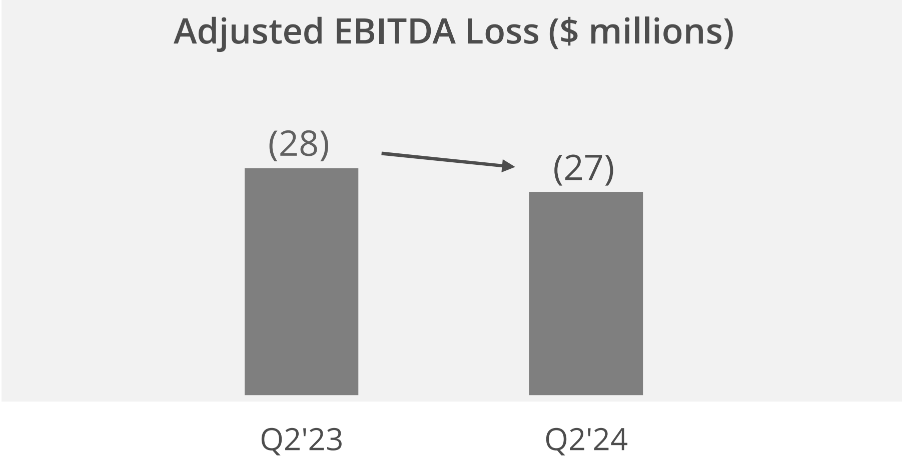
Corporate Q2’24 Financial Highlights and 2024 Outlook

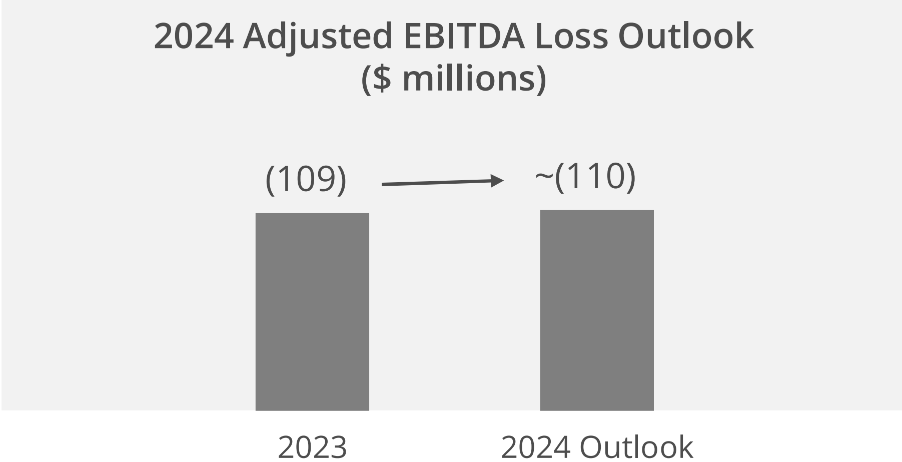
Q2 2024 Highlights

- Corporate Adjusted EBITDA loss of $(27)M, driven by higher net investment income from higher asset levels and yields

2024 Adjusted EBITDA Loss Outlook: Approximate $(110)M

- Corporate loss in-line with 2023





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Significant Cash Generation & Balanced Capital Allocation Drives Shareholder Value

Significant Cash Generation[1]

2024 Segment Dividends expected to approximate 2/3 of Global Lifestyle + Global Housing Adjusted EBITDA, incl. cats[1]

Strong Balance Sheet & Ratings

Maintain Debt Leverage Ratio of <30%, incl. AOCI

Maintain Investment Grade Ratings

Share Repurchases[2]

- Since IPO in 2004, repurchased ~70% of outstanding shares
- Repurchased $200 million in 2023
- Repurchased $80 million through 6/30/24; $100 million through 8/2/24

Common Stock Dividends[2]

- Increased dividend for 19 consecutive years – every year since IPO

Organic Investments and M&A

Investments

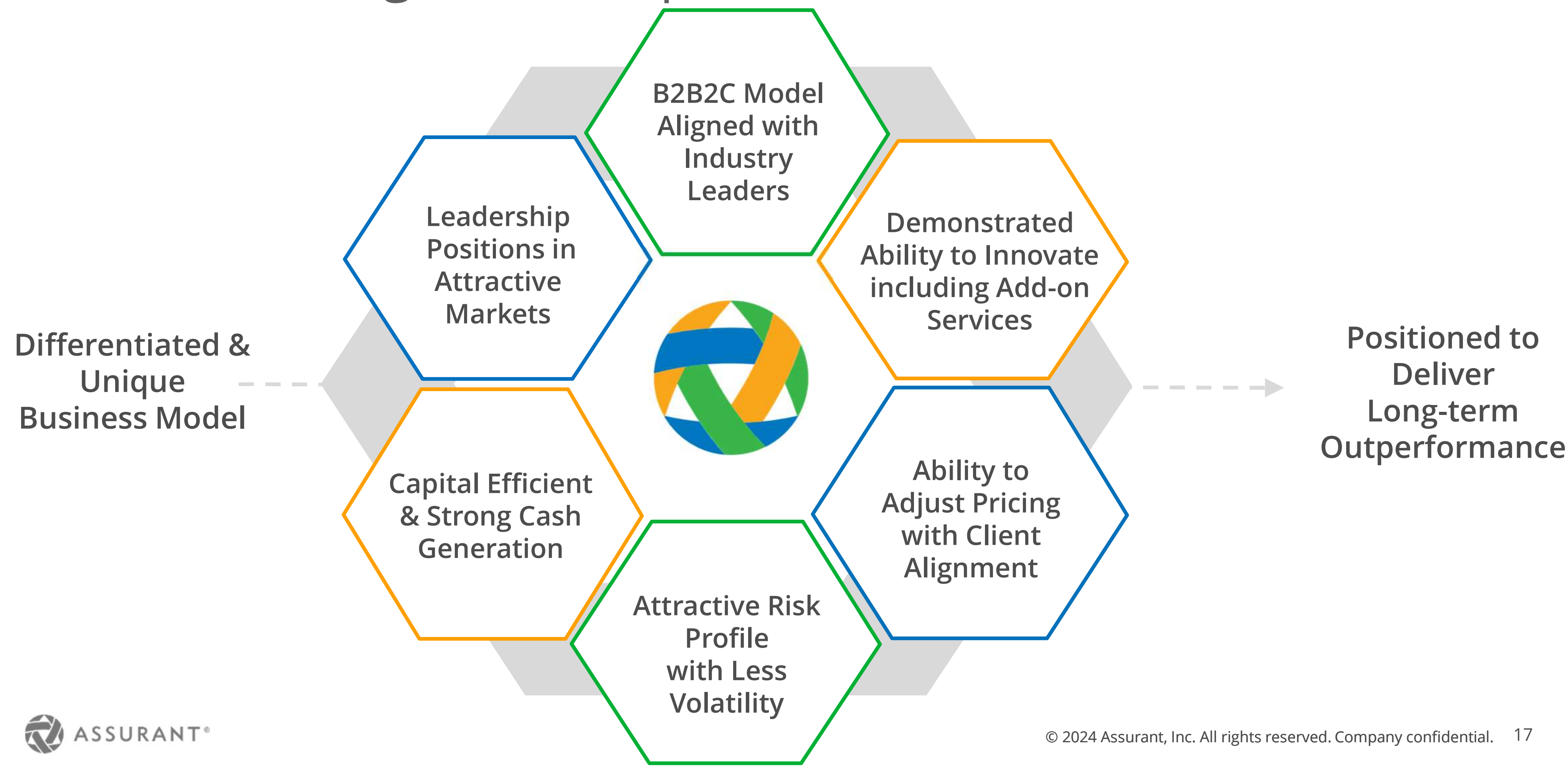
- Digitization across enterprise
- AI & automation focus
- New client partnerships

M&A

- Disciplined M&A approach focused on Connected Living, Automotive and Renters

(1) Consists of dividends or returns of capital from operating subsidiaries to the holding company, net of infusions of liquid assets, and excluding acquisitions and divestitures. 2024 business segment (Global Lifestyle and Global Housing) cash generation includes a $155M annual catastrophe load assumption as of February 6, 2024.
(2) Subject to Board approval, strategic M&A opportunities, market conditions and CAT activity.

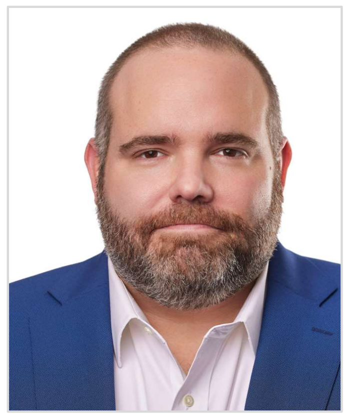
Differentiated & Unique Business Model Positions Assurant to Deliver Long-term Outperformance



Appendix

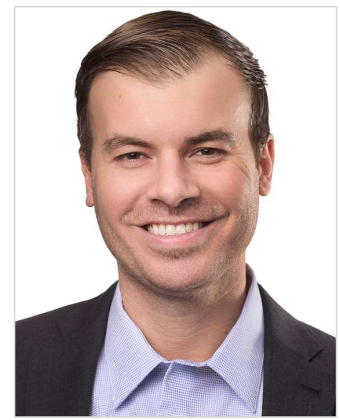
Rebekah Biondo

Deputy Chief Financial Officer



Sean Moshier

Head of Investor Relations



Matt Cafarchio

Investor Relations Director

Questions? Contact: investor.relations@assurant.com

2024 Outlook: Adjusted EBITDA to Adjusted Earnings Walk

	2023 Actuals	2024 Outlook
Adjusted EBITDA, excl. cats[1] (millions)	$1,369	High single-digit growth
(-) Depreciation Expense	$(109)	~$(130)
(-) Interest Expense	$(108)	~$(107)
(-) Taxes	$(231)	~19-21%
Adjusted Earnings, excl. cats[1] (millions)	$921	
Weighted Average Diluted Shares Outstanding (millions)	53.8	Impact of share repurchases[2]
Adj. EPS, excl. cats[1]	$17.13	Low double-digit growth

(1) Excludes reportable catastrophes. Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.
(2) Subject to strategic M&A opportunities, market conditions and CAT activity.

B2B2C Model Aligned with Leaders and Long-term Winners

15 of **Top 50** most valuable global brands | **20+ year** partnerships | **High client retention** across all LOBs

	Connected Living	Auto	Renters & Other	Homeowners
Net earned premiums, fees and other income(1)	$4.6B	$4.2B	$0.5B	$1.8B
Client partnerships…	• Mobile carriers • Cable operators • Retailers • Credit card companies	• Auto dealers • OEMs • Third-party administrators	• Property managers • Affinity partners	• Banks • Mortgage servicers • P&C insurers, agents and brokers • Affinity partners
…with leading global brands	• 7 of top 10 global telecommunications brands	• 4 of top 5 dealer groups	• 4 of top 5 U.S. multifamily property management companies	• 7 of top 10 mortgage servicers

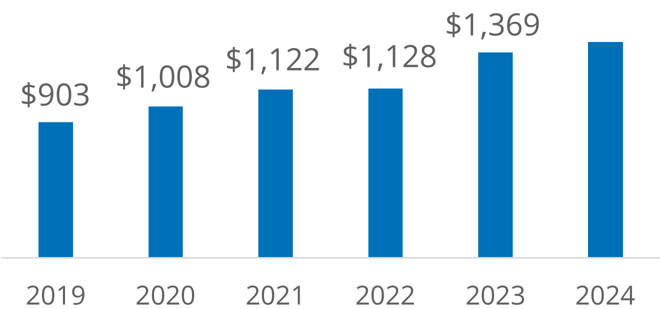
(1) Amounts reflect net earned premiums, fees and other income for the last twelve months ended June 30, 2024.
Refer to Exhibit 4 in the Appendix for a list of sources.

Delivered Double-Digit Earnings and EPS Growth with Robust Cash Generation

Earnings

Adj. EBITDA, excl. cats[1]
($ millions)

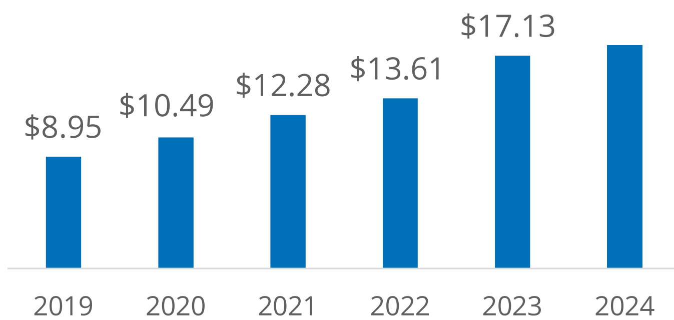
+10%
5-year
CAGR[2]



EPS

Adj. EPS, excl. cats[1]

+16%
5-year
CAGR[2]

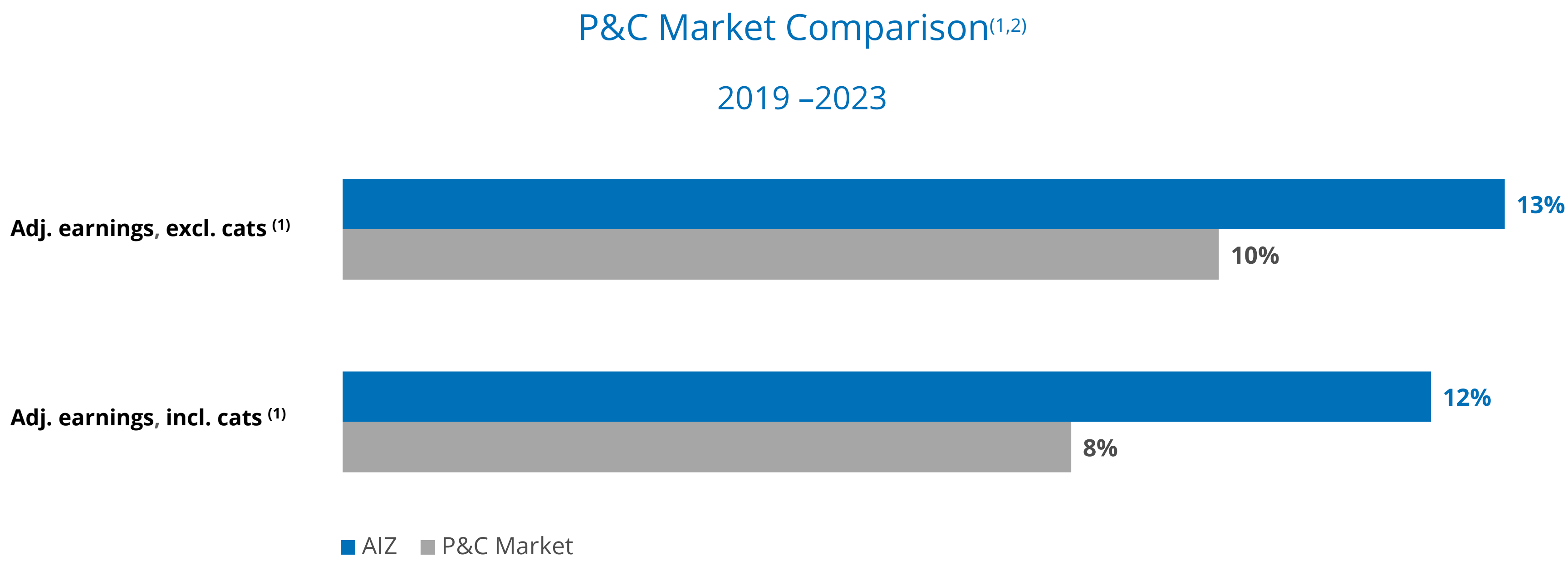


Cash

~$3.9 Billion
total segment dividends[3] since 2019

(1) Excludes reportable catastrophes and earnings from Global Preneed and non-core businesses. Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.
(2) 5-year expected CAGR includes 2024 outlook.
(3) Consists of dividends or returns of capital from operating subsidiaries to the holding company, net of infusions of liquid assets, and excluding acquisitions and divestitures, from 2019 through June 30, 2024. Total excludes Global Preneed contributions.

Outperforming the Broader P&C Market



(1) Excludes earnings from Global Preneed and non-core businesses and, if indicated, reportable catastrophes. Refer to Exhibit 2 in the Appendix for information regarding non-GAAP financial measures, including reconciliations to the most directly comparable GAAP measures.
(2) CAGR listed from December 31, 2019 through December 31, 2023. P&C market is represented by the S&P Composite 1500 Property & Casualty Index. Source: Capital IQ. Refer to Exhibit 5 in the Appendix for the Index's definition of adjusted earnings, both excluding and including catastrophes.

Exhibit 1: Safe Harbor Statement

Some of the statements in this presentation, including our business and financial plans and any statements regarding our anticipated future financial performance, business prospects, growth, operating strategies, valuation and similar matters, such as performance outlook, financial objectives, business drivers, our ability to gain market share, and the strength, diversity, predictability and resiliency of enterprise and segment earnings, cash flows and other results, may constitute forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995.

You can identify forward-looking statements by the use of words such as “outlook,” “objective,” “will,” “may,” “can,” “anticipates,” “expects,” “estimates,” “projects,” “intends,” “plans,” “believes,” “targets,” “forecasts,” “potential,” “approximately,” and the negative version of those words and other words and terms with a similar meaning. Any forward-looking statements contained in this presentation are based upon our historical performance and on current plans, estimates and expectations. The inclusion of this forward-looking information should not be regarded as a representation by us or any other person that our future plans, estimates or expectations will be achieved. Our actual results might differ materially from those projected in the forward-looking statements. We undertake no obligation to update or review any forward-looking statement, whether as a result of new information, future events or other developments. The following factors could cause our actual results to differ materially from those currently estimated by management, including those projected in the company outlook: i. the loss of significant clients, distributors or other parties with whom we do business, or if we are unable to renew contracts with them on favorable terms, or if they disintermediate us, or if those parties face financial, reputational or regulatory issues; ii. significant competitive pressures, changes in customer preferences and disruption; iii. the failure to execute our strategy, including through the continuing service of key executives, senior leaders, highly-skilled personnel and a high-performing workforce; iv. the failure to find suitable acquisitions at attractive prices, integrate acquired businesses or divest of non-strategic businesses effectively or achieve organic growth; v. our inability to recover should we experience a business continuity event; vi. the failure to manage vendors and other third parties on whom we rely to conduct business and provide services to our clients; vii. risks related to our international operations; viii. declines in the value and availability of mobile devices, and regulatory compliance or other risks in our mobile business; ix. our inability to develop and maintain distribution sources or attract and retain sales representatives and executives with key client relationships; x. risks associated with joint ventures, franchises and investments in which we share ownership and management with third parties; xi. the impact of catastrophe and non-catastrophe losses, including as a result of the current inflationary environment and climate change; xii. negative publicity relating to our business, industry or clients; xiii. the impact of general economic, financial market and political conditions (including the Israel-Hamas war) and conditions in the markets in which we operate, including the current inflationary environment; xiv. the adequacy of reserves established for claims and our inability to accurately predict and price for claims and other costs; xv. a decline in financial strength ratings of our insurance subsidiaries or in our corporate senior debt ratings; xvi. fluctuations in exchange rates, including in the current environment; xvii. an impairment of goodwill or other intangible assets; xviii. the failure to maintain effective internal control over financial reporting; xix. unfavorable conditions in the capital and credit markets; xx. a decrease in the value of our investment portfolio, including due to market, credit and liquidity risks, and changes in interest rates; xxi. an impairment in the value of our deferred tax assets; xxii. the unavailability or inadequacy of reinsurance coverage and the credit risk of reinsurers, including those to whom we have sold business through reinsurance; xxiii. the credit risk of some of our agents, third-party administrators and clients; xxiv. the inability of our subsidiaries to pay sufficient dividends to the holding company and limitations on our ability to declare and pay dividends or repurchase shares; xxv. limitations in the analytical models we use to assist in our decision-making; xxvi. the failure to effectively maintain and modernize our technology systems and infrastructure, or the failure to integrate those of acquired businesses; xxvii. breaches of our technology systems or those of third parties with whom we do business, or the failure to protect the security of data in such systems, including due to cyberattacks and as a result of working remotely; xxviii. the costs of complying with, or the failure to comply with, extensive laws and regulations to which we are subject, including those related to privacy, data security, data protection and tax; xxix. the impact of litigation and regulatory actions; xxx. reductions or deferrals in the insurance premiums we charge; xxxi. changes in insurance, tax and other regulations, including the Inflation Reduction Act of 2022; xxxii. volatility in our common stock price and trading volume; and xxxiii. employee misconduct.

For additional information on factors that could affect our actual results, please refer to the factors identified in the reports we file with the U.S. Securities and Exchange Commission, including the risk factors identified in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

Exhibit 2: Non-GAAP Financial Measures

Assurant uses the following non-GAAP financial measures to analyze the company's operating performance. Assurant's non-GAAP financial measures should not be considered in isolation or as a substitute for GAAP financial measures. Because Assurant's calculation of these measures may differ from similar measures used by other companies, investors should be careful when comparing Assurant's non-GAAP financial measures to those of other companies.

Adjusted EBITDA, excluding reportable catastrophes: Assurant uses Adjusted EBITDA, excluding reportable catastrophes, as an important measure of the company's operating performance. Assurant defines Adjusted EBITDA, excluding reportable catastrophes, as net income from continuing operations, excluding net realized gains (losses) on investments and fair value changes to equity securities, non-core operations, restructuring costs related to strategic exit activities, interest expense, provision (benefit) for income taxes, depreciation expense, amortization of purchased intangible assets and 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 well as other highly variable or unusual items. 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. It also excludes reportable catastrophes, which can be volatile. 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 from continuing operations.

(UNAUDITED)	**2Q**		**Six Months**	
($ in millions)	**2024**	**2023**	**2024**	**2023**
GAAP net income	**$ 188.7**	**$ 156.3**	**$ 425.1**	**$ 269.9**
Less:				
Interest expense	26.7	27.2	53.5	54.2
Provision for income taxes	44.2	48.0	100.7	81.5
Depreciation expense	30.0	25.4	60.6	51.8
Amortization of purchased intangible assets	17.3	18.7	34.9	37.4
Adjustments, pre-tax:				
Net realized losses (gains) on investments and fair value changes to equity securities	19.6	20.0	28.4	30.6
Non-core operations	3.7	30.2	6.3	42.4
Restructuring costs	1.2	(1.3)	1.2	5.1
(Gain) loss on extinguishment of debt	—	—	—	(0.1)
Assurant Health runoff operations	—	—	(0.4)	(7.5)
Acquisition integration expenses	—	0.1	—	0.2
Foreign exchange related losses	(1.4)	4.6	(3.6)	11.3
Gain related to benefit plan activity	(6.6)	(6.0)	(12.6)	(12.1)
Merger and acquisition transaction and other related expenses	—	(0.1)	—	1.3
Adjusted EBITDA	**323.4**	**323.1**	**694.1**	**566.0**
Reportable catastrophes, pre-tax	45.7	13.4	58.7	63.8
Adjusted EBITDA, excluding reportable catastrophes	**$ 369.1**	**$ 336.5**	**$ 752.8**	**$ 629.8**

Exhibit 2: Non-GAAP Financial Measures (Continued)

(UNAUDITED)	Twelve Months				
($ in millions)	2023	2022	2021	2020	2019
GAAP net income from continuing operations	**$ 642.5**	**$ 276.6**	**$ 602.9**	**$ 519.4**	**$ 306.4**
Less:					
Interest expense	108.0	108.3	111.8	104.5	110.6
Provision for income taxes	164.3	73.3	168.4	58.7	148.3
Depreciation expense	109.3	86.3	73.8	56.1	51.8
Amortization of purchased intangible assets	77.9	69.7	65.8	52.7	40.3
Adjustments, pre-tax:					
Net realized losses (gains) on investments and fair value changes to equity securities	68.7	179.7	(128.2)	9.4	(57.0)
Non-core operations	50.4	79.5	14.4	(7.4)	38.0
Restructuring costs	34.3	53.1	11.8	—	—
COVID-19 direct and incremental expenses	—	4.7	10.0	25.2	—
(Gain) loss on extinguishment of debt	(0.1)	0.9	20.7	—	31.8
Assurant Health runoff operations	(6.9)	0.6	(0.6)	(16.1)	(28.0)
Net charge related to Iké	—	—	—	5.9	163.0
Acquisition integration expenses	0.5	14.9	13.9	18.0	24.4
Foreign exchange related losses	31.3	13.4	13.8	11.5	18.2
Gain related to benefit plan activity	(24.0)	(18.2)	(16.2)	(15.6)	(5.6)
Net gain from deconsolidation of consolidated investment entities	—	—	—	(7.0)	—
Net charge related to Green Tree Insurance Agency acquisition	—	—	—	—	15.6
Loss on sale of Mortgage Solutions	—	—	—	—	9.6
Loss on building held for sale	—	—	—	—	7.3
Correction of error identified in 2Q 2022	—	—	—	—	(7.9)
Merger and acquisition transaction and other related expenses	1.3	13.4	3.6	15.5	3.2
Income attributable to non-controlling interests	—	—	—	(1.2)	(5.1)
Adjusted EBITDA	**1,257.5**	**956.2**	**965.9**	**829.6**	**864.9**
Reportable catastrophes, pre-tax	111.8	172.1	155.6	178.5	37.9
Adjusted EBITDA, excluding reportable catastrophes	**$ 1,369.3**	**$ 1,128.3**	**$ 1,121.5**	**$ 1,008.1**	**$ 902.8**

Exhibit 2: Non-GAAP Financial Measures (Continued)

(UNAUDITED) ($ in millions)	2Q 2024	2Q 2023	Six Months 2024	Six Months 2023	Twelve Months 2023
GAAP Global Housing Adjusted EBITDA	**$ 160.9**	**$ 154.6**	**$ 353.4**	**$ 223.0**	**$ 574.2**
Reportable catastrophes, pre-tax	45.5	13.4	58.4	62.9	111.0
Global Housing Adjusted EBITDA, excluding reportable catastrophes	**$ 206.4**	**$ 168.0**	**$ 411.8**	**$ 285.9**	**$ 685.2**

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.

(UNAUDITED)	Constant Currency 2Q 2024	Constant Currency Six Months 2024		Constant Currency 2Q 2024	Constant Currency Six Months 2024
Percentage change in Global Lifestyle Adjusted EBITDA:			Percentage change in Connected Living Adjusted EBITDA:		
Including FX impact	(3.7) %	0.4 %	Including FX impact	(1.3) %	6.0 %
FX impact	(1.4) %	(1.2) %	FX impact	(2.5) %	(2.4) %
Excluding FX impact	(2.3) %	1.6 %	Excluding FX impact	1.2 %	8.4 %

Exhibit 2: Non-GAAP Financial Measures (Continued)

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 net income from continuing operations, excluding net realized losses (gains) on investments and fair value changes to equity securities, amortization of purchased intangible assets, non-core operations, restructuring costs related to strategic exit activities, as well as other highly variable or unusual items, divided by 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 from continuing operations per diluted share, defined as net income from continuing operations, divided by the weighted average diluted shares outstanding.

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 above, and because it excludes reportable catastrophes, which can be volatile. The comparable GAAP measure is net income from continuing operations per diluted share.

(UNAUDITED)	**2Q**		**Six Months**	
($ in millions)	**2024**	**2023**	**2024**	**2023**
GAAP net income	**$ 188.7**	**$ 156.3**	**$ 425.1**	**$ 269.9**
Adjustments, pre-tax:				
Net realized losses (gains) on investments and fair value changes to equity securities	19.6	20.0	28.4	30.6
Amortization of purchased intangible assets	17.3	18.7	34.9	37.4
Non-core operations	3.7	30.2	6.3	42.4
Restructuring costs	1.2	(1.3)	1.2	5.1
Gain on extinguishment of debt	—	—	—	(0.1)
Assurant Health runoff operations	—	—	(0.4)	(7.5)
Acquisition integration expenses	—	0.1	—	0.2
Foreign exchange related losses	(1.4)	4.6	(3.6)	11.3
Gain related to benefit plan activity	(6.6)	(6.0)	(12.6)	(12.1)
Merger and acquisition transaction and other related expenses	—	(0.1)	—	1.3
Benefit for income taxes	(7.2)	(13.0)	(11.4)	(21.1)
Adjusted earnings	**215.3**	**209.5**	**467.9**	**357.4**
Reportable catastrophes, pre-tax	45.7	13.4	58.7	63.8
Tax impact of reportable catastrophes	(9.6)	(2.8)	(12.3)	(13.4)
Adjusted earnings, excluding reportable catastrophes	**$ 251.4**	**$ 220.1**	**$ 514.3**	**$ 407.8**

Exhibit 2: Non-GAAP Financial Measures (Continued)

(UNAUDITED)	2Q		Six Months	
	2024	2023	2024	2023
GAAP net income per diluted share	**$ 3.58**	**$ 2.90**	**$ 8.05**	**$ 5.01**
Adjustments per diluted share, pre-tax:				
Net realized losses (gains) on investments and fair value changes to equity securities	0.37	0.37	0.54	0.57
Amortization of purchased intangible assets	0.33	0.35	0.66	0.69
Non-core operations	0.07	0.56	0.12	0.79
Restructuring costs	0.02	(0.03)	0.02	0.09
Assurant Health runoff operations	—	—	(0.01)	(0.14)
Foreign exchange related losses	(0.03)	0.09	(0.07)	0.21
Gain related to benefit plan activity	(0.13)	(0.11)	(0.24)	(0.23)
Merger and acquisition transaction and other related expenses	—	—	—	0.03
Benefit for income taxes	(0.13)	(0.24)	(0.21)	(0.38)
Adjusted earnings per diluted share	**4.08**	**3.89**	**8.86**	**6.64**
Reportable catastrophes, pre-tax	0.87	0.25	1.11	1.18
Tax impact of reportable catastrophes	(0.18)	(0.05)	(0.23)	(0.25)
Adjusted earnings, excluding reportable catastrophes, per diluted share	**$ 4.77**	**$ 4.09**	**$ 9.74**	**$ 7.57**

Exhibit 2: Non-GAAP Financial Measures (Continued)

(UNAUDITED)	Twelve Months				
($ in millions)	2023	2022	2021	2020	2019
GAAP net income from continuing operations	**$ 642.5**	**$ 276.6**	**$ 602.9**	**$ 519.4**	**$ 306.4**
Adjustments, pre-tax:					
Net realized losses (gains) on investments and fair value changes to equity securities	68.7	179.7	(128.2)	8.2	(57.0)
Amortization of purchased intangible assets	77.9	69.7	65.8	52.7	40.3
Non-core operations	50.4	79.5	14.4	(7.4)	38.0
Restructuring costs	34.3	53.1	13.1	—	—
COVID-19 direct and incremental expenses	—	4.7	10.0	26.8	—
(Gain) loss on extinguishment of debt	(0.1)	0.9	20.7	—	37.4
Assurant Health runoff operations	(6.9)	0.6	(0.6)	(16.1)	(28.0)
Net charge related to Iké	—	—	—	5.9	163.0
Acquisition integration expenses	0.5	14.9	17.6	22.1	28.1
Foreign exchange related losses	31.3	13.4	13.8	11.5	18.2
Gain related to benefit plan activity	(24.0)	(18.2)	(16.2)	(15.6)	(5.6)
CARES Act tax benefit (after-tax)	—	—	—	(84.4)	—
State tax for AEB sale (after-tax)	—	—	—	2.9	—
Net gain from deconsolidation of consolidated investment entities	—	—	—	(7.0)	—
Impact of Tax Cuts and Jobs Act at enactment (after-tax)	—	—	—	(1.3)	—
Net charge related to Green Tree Insurance Agency acquisition	—	—	—	—	15.6
Loss on sale of Mortgage Solutions	—	—	—	—	9.6
Loss on building held for sale	—	—	—	—	7.3
Correction of error identified in 2Q 2022	—	—	—	—	(7.9)
Merger and acquisition transaction and other related expenses	1.3	13.4	3.6	16.7	3.2
Benefit for income taxes	(43.0)	(78.8)	(1.3)	(11.8)	(17.8)
Net income attributable to non-controlling interests	—	—	—	(0.9)	(4.2)
Preferred stock dividends	—	—	(4.7)	(18.7)	(18.7)
Adjusted earnings	**832.9**	**609.5**	**610.9**	**503.0**	**527.9**
Reportable catastrophes, pre-tax	111.8	172.1	155.6	178.5	37.9
Tax impact of reportable catastrophes	(23.5)	(36.2)	(32.7)	(37.5)	(7.9)
Adjusted earnings, excluding reportable catastrophes	**$ 921.2**	**$ 745.4**	**$ 733.8**	**$ 644.0**	**$ 557.9**

Exhibit 2: Non-GAAP Financial Measures (Continued)

(UNAUDITED)	Twelve Months				
	2023	2022	2021	2020	2019
GAAP net income from continuing operations per diluted share	**$ 11.95**	**$ 5.05**	**$ 10.03**	**$ 8.21**	**$ 4.56**
Adjustments per diluted share, pre-tax:					
Net realized losses (gains) on investments and fair value changes to equity securities	1.28	3.28	(2.14)	0.14	(0.91)
Amortization of purchased intangible assets	1.45	1.27	1.10	0.83	0.65
Non-core operations	0.94	1.45	0.23	(0.12)	0.61
Restructuring costs	0.64	0.97	0.22	—	—
COVID-19 direct and incremental expenses	—	0.08	0.17	0.42	—
Loss on extinguishment of debt	—	0.02	0.34	—	0.60
Assurant Health runoff operations	(0.13)	0.01	(0.01)	(0.25)	(0.45)
Net charge related to Iké	—	—	—	0.09	2.62
Acquisition integration expenses	0.01	0.27	0.29	0.35	0.45
Foreign exchange related losses	0.58	0.25	0.23	0.18	0.29
Gain related to benefit plan activity	(0.45)	(0.33)	(0.27)	(0.25)	(0.09)
CARES Act tax benefit (after-tax)	—	—	—	(1.34)	—
State tax for AEB sale (after-tax)	—	—	—	0.05	—
Net gain from deconsolidation of consolidated investment entities	—	—	—	(0.11)	—
Impact of Tax Cuts and Jobs Act at enactment (after-tax)	—	—	—	(0.02)	—
Net charge related to Green Tree Insurance Agency acquisition	—	—	—	—	0.25
Loss on sale of Mortgage Solutions	—	—	—	—	0.15
Loss on building held for sale	—	—	—	—	0.12
Correction of error identified in 2Q 2022	—	—	—	—	(0.13)
Merger and acquisition transaction and other related expenses	0.02	0.25	0.07	0.27	0.05
Benefit for income taxes	(0.80)	(1.44)	(0.02)	(0.19)	(0.30)
Adjusted earnings per diluted share	**15.49**	**11.13**	**10.24**	**8.26**	**8.47**
Reportable catastrophes, pre-tax	2.08	3.14	2.59	2.83	0.61
Tax impact of reportable catastrophes	(0.44)	(0.66)	(0.55)	(0.60)	(0.13)
Adjusted earnings, excluding reportable catastrophes, per diluted share	**$ 17.13**	**$ 13.61**	**$ 12.28**	**$ 10.49**	**$ 8.95**

Exhibit 2: Non-GAAP Financial Measures (Continued)

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.

(UNAUDITED)	2Q 2024
Net earned premiums	$ 580.4
Reinstatement premiums	(0.4)
Net earned premiums, excluding reinstatement premiums	$ 580.8
Policyholder benefits	$ 279.9
Reportable catastrophe losses	45.1
Total policyholder benefits, excluding reportable catastrophe losses	$ 234.8
Global Housing loss ratio	48.2 %
Change due to effect of excluding reinstatement premiums	—
Change due to effect of excluding reportable catastrophe losses	(7.8)
Global Housing non-catastrophe loss ratio	40.4 %

Exhibit 2: Non-GAAP Financial Measures (Continued)

The company outlook for Adjusted earnings, excluding reportable catastrophes, per diluted share and Adjusted EBITDA, excluding reportable catastrophes, for Assurant and Global Housing, each constitute forward-looking non-GAAP financial measures and the company believes that it cannot, without unreasonable efforts, forecast certain information needed to reconcile such forward-looking non-GAAP financial measures to the most comparable GAAP measure, the probable significance of which cannot be determined. The company is able to quantify a full-year estimate of depreciation expense, interest expense and amortization of purchased intangible assets, each on a pre-tax basis, and the estimated effective tax rate, which are expected to be approximately $130 million, $107 million, $70 million and 19 to 21 percent, respectively. Segment cash generation includes a $155 million annual catastrophe load assumption as of February 6, 2024. Other GAAP components cannot be reliably quantified due to the combination of variability and volatility of such components and may, depending on the size of the components, have a significant impact on the reconciliation.

Exhibit 3: Regulatory Requirements

Assurant, Inc. is an insurance holding company, with insurance subsidiaries domiciled in a number of states in the U.S. and international jurisdictions. The ownership of our stock is subject to certain state and foreign insurance law requirements. Those are typically triggered when ownership reaches 10% of voting securities but some jurisdictions may have different requirements. We encourage engagement with us prior to approaching ownership levels that may trigger these requirements.

Exhibit 4: Data Sources

Assurant

15 of Top 50 most valuable global brands	**Source**: World 100 Most Valuable Brands in 2023 by Visual Capitalist

Global Lifestyle

7 of the top 10 global telecommunications brands	**Source**: Telecoms 150 2023 Ranking by Brand Finance
4 of the top 5 dealer groups	**Source**: Autonews Top 150 (2023), internal management estimates

Global Housing

4 of the top 5 largest multifamily housing PMCs in the U.S.	**Source:** 2023 NMHC 50 Largest Apartment Managers
7 of the top 10 mortgage servicers	**Source:** Internal management information

Exhibit 5: Data Definition from S&P Capital IQ Market Intelligence

Metric	Source	Definition
Adjusted earnings	SNL (S&P Capital IQ Market Intelligence)	Operating income after taxes: Net income after taxes, less the net income attributable to noncontrolling interest, after-tax realized gains, extraordinary items, deferred amortization cost amortization adjustments and certain non-recurring items, net of related taxes.
Adjusted earnings, excluding reportable catastrophes	SNL (S&P Capital IQ Market Intelligence)	Operating income after taxes (defined above), excluding reportable catastrophes