

SiriusPoint Reports Second Quarter 2025 Results with Improvement in Core Combined Ratio to 89.5%

HAMILTON, Bermuda, August 4, 2025 - SiriusPoint Ltd. (“SiriusPoint” or the “Company”) (NYSE:SPNT) today announced results for its second quarter ended June 30, 2025

- Combined ratio of 89.5% in the second quarter for Core business, representing a 3.8 point improvement from prior year and resulting in a half year Core combined ratio of 92.4%
- Underwriting income growth of 83% year over year in the second quarter to \$68 million for Core business
- Strong gross premiums written growth of 10% for Core business in the second quarter, marking the fifth consecutive quarter of double-digit growth
- Second quarter return on equity of 12.7%, with underlying return on equity of 17.0% in the quarter contributing to half year 2025 underlying return on equity of 15.4%, exceeding our 12-15% ‘across the cycle’ target range
- Diluted earnings per common share of \$0.50, with underlying earnings per share of \$0.66 representing a 120% increase from prior year
- Book value per diluted common share (ex. AOCI) up 3.2% in the quarter to \$15.64. Balance sheet remains strong with Q2’25 BSCR estimate at 223%

Scott Egan, Chief Executive Officer, said: “Our second quarter results reflect the strength of our disciplined underwriting strategy. With each quarter, we demonstrate our ability to deliver consistent and stable earnings. Underlying return on equity for the quarter of 17.0%, and 15.4% for half year, both exceed our 12-15% ‘across the cycle’ target.

Our Core combined ratio for the quarter was 89.5%, an improvement of 3.8 points versus last year. Our half year Core combined ratio was flat compared to last year despite increased volatility from aviation losses and first quarter wildfires. We continued to see strong top line growth, with gross premiums written up 10% year over year.

Beyond strong financials, the second quarter marked real and tangible progress in other areas. We were named Program Insurer of the Year in the US, achieved record scores in our employee engagement survey, and we attracted key talent to our business, including two new members of our executive leadership team.

Our momentum continues, and this quarter is another purposeful step towards our goal of becoming a best-in-class underwriter.”

Second Quarter 2025 Highlights

- Net income attributable to SiriusPoint common shareholders of \$59.2 million, or \$0.50 per diluted common share
- Core income of \$76.3 million, including underwriting income of \$67.6 million, Core combined ratio of 89.5%
- Core net services fee income of \$8.5 million, with service margin of 14.7%
- Net investment income of \$68.2 million and total investment result of \$68.9 million
- Book value per diluted common share (ex. AOCI) increased \$0.49 per share, or 3.2%, from March 31, 2025 to \$15.64
- Annualized return on average common equity of 12.7%

Half Year 2025 Highlights

- Net income attributable to SiriusPoint common shareholders of \$116.8 million, or \$0.98 per diluted common share
- Core income of \$123.7 million, including underwriting income of \$96.1 million, Core combined ratio of 92.4%
- Core net services fee income of \$27.5 million, with service margin of 22.9%
- Net investment income of \$139.4 million and total investment result of \$139.8 million
- Book value per diluted common share (ex. AOCI) increased \$1.00 per share, or 6.8%, from December 31, 2024 to \$15.64
- Annualized return on average common equity of 12.8%

Key Financial Metrics

The following table shows certain key financial metrics for the three and six months ended June 30, 2025 and 2024:

	Three months ended		Six months ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
(\$ in millions, except for per share data and ratios)				
Combined ratio	86.1 %	89.0 %	88.8 %	87.0 %
Core underwriting income (1)	\$ 67.6	\$ 36.9	\$ 96.1	\$ 81.2
Core net services income (1)	\$ 8.7	\$ 9.1	\$ 27.6	\$ 27.2
Core income (1)	\$ 76.3	\$ 46.0	\$ 123.7	\$ 108.4
Core combined ratio (1)	89.5 %	93.3 %	92.4 %	92.5 %
Annualized return on average common shareholders' equity attributable to SiriusPoint common shareholders	12.7 %	17.9 %	12.8 %	16.7 %
Book value per common share (2)	\$ 16.32	\$ 14.92	\$ 16.32	\$ 14.92
Book value per diluted common share (2)	\$ 16.03	\$ 14.60	\$ 16.03	\$ 14.60
Book value per diluted common share ex. AOCI (1) (2)	\$ 15.64	\$ 14.64	\$ 15.64	\$ 14.64
Tangible book value per diluted common share (1) (2)	\$ 14.89	\$ 13.42	\$ 14.89	\$ 13.42

(1) Core underwriting income, Core net services income, Core income and Core combined ratio are non-GAAP financial measures. See definitions in "Non-GAAP Financial Measures" and reconciliations in "Segment Reporting." Book value per diluted common share ex. AOCI and tangible book value per diluted common share are non-GAAP financial measures. See definition and reconciliation in "Non-GAAP Financial Measures."

(2) Prior year comparatives represent amounts as of December 31, 2024.

Second Quarter 2025 Summary

Consolidated underwriting income for the three months ended June 30, 2025 was \$90.2 million compared to \$65.1 million for the three months ended June 30, 2024. The improvement was primarily driven by decreased catastrophe losses, as well as increased favorable loss reserve development in Property and A&H businesses, due to lower than expected reported losses for prior years.

Reportable Segments

The determination of our reportable segments is based on the manner in which management monitors the performance of our operations, which consist of two reportable segments - Insurance & Services and Reinsurance.

Collectively, the sum of our two segments, Insurance & Services and Reinsurance, constitute our "Core" results. Core underwriting income, Core net services income, Core income and Core combined ratio are non-GAAP financial measures. See reconciliations in "Segment Reporting". We believe it is useful to review Core results as it better reflects how management views the business and reflects our decision to exit the runoff business. The sum of Core results and Corporate results are equal to the consolidated results of operations.

Three months ended June 30, 2025 and 2024

Core Premium Volume

Gross premiums written increased by \$87.4 million, or 10.4%, to \$930.1 million for the three months ended June 30, 2025 compared to \$842.7 million for the three months ended June 30, 2024. Net premiums earned increased by \$92.2 million, or 16.7%, to \$645.6 million for the three months ended June 30, 2025 compared to \$553.4 million for the three months ended June 30, 2024. The increases in premium volume were primarily driven by our Insurance & Services segment, including expansion of Surety within our Other Specialties business line, growth across A&H, and continued strategic organic and new program growth in our international P&C business.

Core Results

Core results for the three months ended June 30, 2025 included income of \$76.3 million compared to \$46.0 million for the three months ended June 30, 2024. Income for the three months ended June 30, 2025 consists of underwriting income of \$67.6 million (89.5% combined ratio) and net services income of \$8.7 million, compared to underwriting income of \$36.9 million (93.3% combined ratio) and net services income of \$9.1 million for the three months ended June 30, 2024. The improvement in net underwriting results was primarily driven by decreased catastrophe losses, as well as increased favorable prior year loss reserve development.

Effects of catastrophes were limited for the three months ended June 30, 2025, compared to \$5.6 million of catastrophe losses for the three months ended June 30, 2024. Losses incurred included \$13.8 million of favorable prior year loss reserve

development for the three months ended June 30, 2025 primarily driven by favorable development in Property and A&H businesses due to lower than expected reported attritional losses, compared to \$4.9 million for the three months ended June 30, 2024 driven by favorable development within A&H.

Net services income remained stable for the three months ended June 30, 2025 compared to the three months ended June 30, 2024. Service margin, which is calculated as Net service fee income as a percentage of services revenues, decreased to 14.7% for the three months ended June 30, 2025 from 16.9% for the three months ended June 30, 2024.

Six months ended June 30, 2025 and 2024

Core Premium Volume

Gross premiums written increased by \$196.6 million, or 11.4%, to \$1,920.0 million for the six months ended June 30, 2025 compared to \$1,723.4 million for the six months ended June 30, 2024. Net premiums earned increased by \$200.2 million, or 18.7%, to \$1,271.4 million for the six months ended June 30, 2025 compared to \$1,071.2 million for the six months ended June 30, 2024. The increases in premium volume were primarily driven by our Insurance & Services segment, including growth across A&H, expansion of Surety within our Other Specialties business line, continued strategic organic and new program growth in our international business.

Core Results

Core results for the six months ended June 30, 2025 included underwriting income of \$96.1 million compared to \$81.2 million for the six months ended June 30, 2024. The improvement in net underwriting results of \$14.9 million was primarily driven by premium growth combined with improved attritional and acquisition cost ratios.

Favorable prior year loss reserve development for the six months ended June 30, 2025 was \$48.1 million primarily driven by favorable development in Property, mainly from reserve releases relating to prior year's catastrophe events, as well as favorable development in A&H, due to lower than expected reported losses, compared to \$12.9 million for the six months ended June 30, 2024 primarily in Credit business within the Reinsurance segment and A&H.

Catastrophe losses were \$67.4 million, or 5.3 percentage points on the combined ratio, for the six months ended June 30, 2025 primarily from the California wildfires, compared to \$5.6 million, or 0.5 percentage points on the combined ratio, for the six months ended June 30, 2024.

Insurance & Services Segment

Three months ended June 30, 2025 and 2024

Insurance & Services gross premiums written were \$560.4 million for the three months ended June 30, 2025, an increase of \$70.2 million, or 14.3%, compared to the three months ended June 30, 2024, primarily driven by expansion of Surety within our Other Specialties business line, growth across A&H, and continued strategic organic and new program growth in our international business, specifically London MGAs.

Insurance & Services generated segment income of \$48.2 million for the three months ended June 30, 2025, compared to \$21.0 million for the three months ended June 30, 2024. Segment income for the three months ended June 30, 2025 consists of underwriting income of \$39.5 million (89.3% combined ratio) and net services income of \$8.7 million, compared to underwriting income of \$11.9 million (96.0% combined ratio) and net services income of \$9.1 million for the three months ended June 30, 2024.

The improvement in underwriting results was primarily driven by a lower attritional loss ratio, as well as net favorable prior year loss reserve development of \$9.7 million for the three months ended June 30, 2025, mainly in A&H, compared to net adverse prior year loss reserve development of \$1.4 million for the three months ended June 30, 2024.

Six months ended June 30, 2025 and 2024

Insurance & Services gross premiums written were \$1,195.5 million for the six months ended June 30, 2025, an increase of \$181.0 million, or 17.8%, compared to the six months ended June 30, 2024, primarily driven by expansion of Surety within our Other Specialties business line, growth across A&H, and continued strategic organic and new program growth in our international business, specifically London MGAs.

Insurance & Services generated segment income of \$87.2 million for the six months ended June 30, 2025, compared to income of \$43.5 million for the six months ended June 30, 2024. Segment income for the six months ended June 30, 2025 consists of underwriting income of \$59.6 million (91.6% combined ratio) and net services income of \$27.6 million, compared to underwriting income of \$16.3 million (97.1% combined ratio) and net services income of \$27.2 million for the six months ended June 30, 2024.

The improvement in underwriting income of \$43.3 million for the six months ended June 30, 2025 compared to the six months ended June 30, 2024 was primarily driven by growth combined with an improving attritional loss ratio as well as net favorable prior year loss reserve development of \$12.2 million for the six months ended June 30, 2025, mainly in A&H, compared to net adverse prior year loss reserve development of \$3.7 million for the six months ended June 30, 2024.

Reinsurance Segment

Three months ended June 30, 2025 and 2024

Reinsurance gross premiums written were \$369.7 million for the three months ended June 30, 2025, an increase of \$17.2 million, or 4.9%, compared to the three months ended June 30, 2024, primarily driven by increased premiums written in credit within the Other Specialties book of business.

Reinsurance generated underwriting income of \$28.1 million (89.8% combined ratio) for the three months ended June 30, 2025, compared to underwriting income of \$25.0 million (90.2% combined ratio) for the three months ended June 30, 2024. The increase in net underwriting results was the result of premium growth, lower acquisition costs as well as a decrease in catastrophe losses of \$3.5 million.

Six months ended June 30, 2025 and 2024

Reinsurance gross premiums written were \$724.5 million for the six months ended June 30, 2025, an increase of \$15.6 million, or 2.2%, compared to the six months ended June 30, 2024, primarily driven by reduced premiums written in Casualty reflecting a reallocation of capital to support growth of underwriting margins, partially offset by increased reinstatement premiums of \$8.9 million related to Property Catastrophe business.

Reinsurance generated underwriting income of \$36.5 million (93.5% combined ratio) for the six months ended June 30, 2025, compared to underwriting income of \$64.9 million (87.2% combined ratio) for the six months ended June 30, 2024. The decrease in net underwriting results for the six months ended June 30, 2025 compared to the six months ended June 30, 2024, was primarily driven by increased catastrophe losses of \$62.6 million or 11.1 percentage points on the combined ratio, primarily from the California wildfires, compared to \$3.0 million, or 0.6 percentage points on the combined ratio, for the six months ended June 30, 2024, partially offset by increased favorable prior year loss reserve development of \$35.9 million for the six months ended June 30, 2025, primarily driven by favorable development in Property, mainly from reserve releases relating to prior year's catastrophe events, compared to \$16.6 million for the six months ended June 30, 2024 primarily driven by decreased ultimate losses in the Credit reinsurance portfolio.

Investments

Three months ended June 30, 2025 and 2024

Net investment income and net realized and unrealized investment gains (losses) for the three months ended June 30, 2025 increased due to losses on strategic investments in the three months ended June 30, 2024 of \$40.6 million resulting from the Company's recurring valuations of its portfolio. Excluding the losses on strategic investments, the primary components of income for the three months ended June 30, 2025 and June 30, 2024 were \$62.4 million and \$70.1 million, respectively, on our debt securities and short-term investments. The year over year decrease is a result of the smaller asset base subsequent to the capital transactions executed in the second half of 2024 and the first quarter of 2025.

Six months ended June 30, 2025 and 2024

Net investment income and net realized and unrealized investment gains (losses) for the six months ended June 30, 2025 increased due to losses on strategic investments in the first half of 2024 of \$40.6 million resulting from the Company's recurring valuations of its portfolio. Excluding the losses on strategic investments the primary components of income for the six months ended June 30, 2025 and June 30, 2024 were \$125.8 million and \$147.0 million, respectively, on our debt securities and short-term investments. The year over year decrease is a result of the smaller asset base subsequent to the capital transactions executed in the second half of 2024 and the first quarter of 2025.

Webcast Details

The Company will hold a webcast to discuss its second quarter 2025 results at 8:30 a.m. Eastern Time on August 4, 2025. The webcast of the conference call will be available over the Internet from the Company's website at www.siriuspt.com under the "Investor Relations" section. Participants should follow the instructions provided on the website to download and install any necessary audio applications. The conference call will be available by dialing 1-877-451-6152 (domestic) or 1-201-389-0879 (international). Participants should ask for the SiriusPoint Ltd. second quarter 2025 earnings call.

The online replay will be available on the Company's website immediately following the call at www.siriuspt.com under the "Investor Relations" section.

Safe Harbor Statement Regarding Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond the Company’s control. The Company cautions you that the forward-looking information presented in this press release is not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as “believes,” “intends,” “seeks,” “anticipates,” “aims,” “plans,” “targets,” “estimates,” “expects,” “assumes,” “continues,” “guidance,” “should,” “could,” “will,” “may” and the negative of these or similar terms and phrases. Specific forward-looking statements in this press release include, but are not limited to, statements regarding the trend of our performance as compared to the previous guidance, the current insurtech market trends, our ability to generate shareholder value, and whether we will continue to have momentum in our business in the future. Actual events, results and outcomes may differ materially from the Company’s expectations due to a variety of known and unknown risks, uncertainties and other factors. Among the risks and uncertainties that could cause actual results to differ from those described in the forward-looking statements are the following: our ability to execute on our strategic transformation, including re-underwriting to reduce volatility and improve underwriting performance, de-risking our investment portfolio, and transforming our business; the impact of unpredictable catastrophic events, including uncertainties with respect to losses from health pandemics across many classes of insurance business and the amount of insurance losses that may ultimately be ceded to the reinsurance market, supply chain issues, labor shortages and related increased costs, changing interest rates and equity market volatility; inadequacy of loss and loss adjustment expense reserves, the lack of available capital, and periods characterized by excess underwriting capacity and unfavorable premium rates; the performance of financial markets, impact of inflation and interest rates, and foreign currency fluctuations; our ability to compete successfully in the insurance and reinsurance market and the effect of consolidation in the insurance and reinsurance industry; technology breaches or failures, including those resulting from a malicious cyber-attack on us, our business partners or service providers; the effects of global climate change, including wildfires, and increased severity and frequency of weather-related natural disasters and catastrophes and increased coastal flooding in many geographic areas; geopolitical uncertainty, including the ongoing conflicts in Europe and the Middle East and the uncertainty from policies under the current presidential administration in the U.S.; global economic uncertainty caused by the imposition and/or announcement of tariffs imposed on the import of certain goods into the U.S. from various countries which may have unpredictable consequences including, but not limited to, inflation or trade wars, potential impact on the Company’s credit and mortgage business and potential increase in credit spread which could impact the Company’s short-term capital and liquidity; our ability to retain key senior management and key employees; a downgrade or withdrawal of our financial ratings; fluctuations in our results of operations; legal restrictions on certain of SiriusPoint’s insurance and reinsurance subsidiaries’ ability to pay dividends and other distributions to SiriusPoint; the outcome of legal and regulatory proceedings and regulatory constraints on our business; reduced returns or losses in SiriusPoint’s investment portfolio; our exposure or potential exposure to corporate income tax in Bermuda and the E.U., U.S. federal income and withholding taxes and our significant deferred tax assets, which could become devalued if we do not generate future taxable income or applicable corporate tax rates are reduced; risks associated with delegating authority to third party managing general agents; future strategic transactions such as acquisitions, dispositions, investments, mergers or joint ventures; and other risks and factors listed under “Risk Factors” in the Company’s most recent Annual Report on Form 10-K and other subsequent periodic reports filed with the Securities and Exchange Commission.

All forward-looking statements speak only as of the date made and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-GAAP Financial Measures and Other Financial Metrics

In presenting SiriusPoint's results, management has included financial measures that are not calculated under standards or rules that comprise accounting principles generally accepted in the United States ("GAAP"). SiriusPoint's management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of SiriusPoint's financial performance, identifying trends in our results and providing meaningful period-to-period comparisons. Core underwriting income, Core net services income, Core income, and Core combined ratio are non-GAAP financial measures. Management believes it is useful to review Core results as it better reflects how management views the business and reflects the Company's decision to exit the runoff business. Book value per diluted common share excluding accumulated other comprehensive income (loss) ("AOCI") and tangible book value per diluted common share, as presented, are non-GAAP financial measures and the most directly comparable U.S. GAAP measure is book value per common share. Management believes it is useful to exclude AOCI because it may fluctuate significantly between periods based on movements in interest and currency rates. Management believes the effects of intangible assets are not indicative of underlying underwriting results or trends and make book value comparisons to less acquisitive peer companies less meaningful. Reconciliations of such non-GAAP financial measures to the most directly comparable GAAP figures are included in the attached financial information in accordance with Regulation G and Item 10(e) of Regulation S-K, as applicable.

About the Company

SiriusPoint is a global underwriter of insurance and reinsurance providing solutions to clients and brokers around the world. Bermuda-headquartered with offices in New York, London, Stockholm and other locations, we are listed on the New York Stock Exchange (SPNT). We have licenses to write Property & Casualty and Accident & Health insurance and reinsurance globally. Our offering and distribution capabilities are strengthened by a portfolio of strategic partnerships with Managing General Agents and Program Administrators. With approximately \$2.8 billion total capital, SiriusPoint's operating companies have a financial strength rating of A- (Excellent) from AM Best, S&P and Fitch, and A3 from Moody's. For more information, please visit www.siriuspt.com.

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SIRIUSPOINT LTD.
CONSOLIDATED BALANCE SHEETS (UNAUDITED)
As of June 30, 2025 and December 31, 2024
(expressed in millions of U.S. dollars, except per share and share amounts)

	June 30, 2025	December 31, 2024
Assets		
Debt securities, available for sale, at fair value, net of allowance for credit losses of \$0.0 (2024 - \$1.1) (cost - \$4,700.0; 2024 - \$5,143.8)	\$ 4,735.9	\$ 5,131.0
Debt securities, trading, at fair value (cost - \$125.1; 2024 - \$187.3)	102.9	162.2
Short-term investments, at fair value (cost - \$54.9; 2024 - \$95.3)	54.9	95.8
Other long-term investments, at fair value (cost - \$436.2; 2024 - \$438.2) (includes related party investments at fair value of \$218.1 (2024 - \$217.2))	320.1	316.5
Total investments	5,213.8	5,705.5
Cash and cash equivalents	732.4	682.0
Restricted cash and cash equivalents	190.8	212.6
Due from brokers	8.2	11.2
Interest and dividends receivable	42.5	44.0
Insurance and reinsurance balances receivable, net	2,290.1	2,054.4
Deferred acquisition costs, net	379.5	327.5
Unearned premiums ceded	484.0	463.9
Loss and loss adjustment expenses recoverable, net	2,263.9	2,315.3
Deferred tax asset	297.1	297.0
Intangible assets	135.1	140.8
Other assets	318.3	270.7
Total assets	\$ 12,355.7	\$ 12,524.9
Liabilities		
Loss and loss adjustment expense reserves	\$ 5,817.4	\$ 5,653.9
Unearned premium reserves	1,854.0	1,639.2
Reinsurance balances payable	1,539.9	1,781.6
Deferred gain on retroactive reinsurance	—	8.5
Debt	678.4	639.1
Due to brokers	9.0	18.0
Deferred tax liability	89.6	76.2
Share repurchase liability	—	483.0
Other liabilities	260.6	286.6
Total liabilities	10,248.9	10,586.1
Commitments and contingent liabilities		
Shareholders' equity		
Series B preference shares (par value \$0.10; authorized and issued: 8,000,000)	200.0	200.0
Common shares (issued and outstanding: 116,759,539; 2024 - 116,429,057)	11.7	11.6
Additional paid-in capital	945.8	945.0
Retained earnings	901.7	784.9
Accumulated other comprehensive income (loss), net of tax	46.5	(4.1)
Shareholders' equity attributable to SiriusPoint shareholders	2,105.7	1,937.4
Noncontrolling interests	1.1	1.4
Total shareholders' equity	2,106.8	1,938.8
Total liabilities, noncontrolling interests and shareholders' equity	\$ 12,355.7	\$ 12,524.9

SIRIUSPOINT LTD.
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
For the three and six months ended June 30, 2025 and 2024
(expressed in millions of U.S. dollars, except per share and share amounts)

	Three months ended		Six months ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Revenues				
Net premiums earned	\$ 652.0	\$ 590.5	\$ 1,278.7	\$ 1,184.3
Net investment income	68.2	78.2	139.4	157.0
Net realized and unrealized investment gains (losses)	0.7	(54.9)	0.4	(53.9)
Net investment income and net realized and unrealized investment gains (losses)	68.9	23.3	139.8	103.1
Other revenues	27.3	118.9	57.0	146.7
Loss on settlement and change in fair value of liability-classified capital instruments	—	10.6	—	(5.3)
Total revenues	748.2	743.3	1,475.5	1,428.8
Expenses				
Loss and loss adjustment expenses incurred, net	372.6	364.4	774.4	681.9
Acquisition costs, net	140.9	119.9	270.6	264.8
Other underwriting expenses	48.3	41.1	89.4	82.9
Net corporate and other expenses	70.9	66.6	131.5	122.6
Intangible asset amortization	2.8	3.0	5.7	5.9
Interest expense	21.1	15.7	39.2	36.2
Foreign exchange (gains) losses	16.7	3.6	14.5	(0.1)
Total expenses	673.3	614.3	1,325.3	1,194.2
Income before income tax expense	74.9	129.0	150.2	234.6
Income tax expense	(11.6)	(14.2)	(24.9)	(23.9)
Net income	63.3	114.8	125.3	210.7
Net income attributable to noncontrolling interests	(0.1)	(0.9)	(0.5)	(2.0)
Net income available to SiriusPoint	63.2	113.9	124.8	208.7
Dividends on Series B preference shares	(4.0)	(4.0)	(8.0)	(8.0)
Net income available to SiriusPoint common shareholders	\$ 59.2	\$ 109.9	\$ 116.8	\$ 200.7
Earnings per share available to SiriusPoint common shareholders				
Basic earnings per share available to SiriusPoint common shareholders	\$ 0.51	\$ 0.60	\$ 1.00	\$ 1.11
Diluted earnings per share available to SiriusPoint common shareholders	\$ 0.50	\$ 0.57	\$ 0.98	\$ 1.05
Weighted average number of common shares used in the determination of earnings per share				
Basic	116,523,435	170,173,022	116,252,739	169,453,656
Diluted	118,669,471	178,711,254	118,598,535	178,085,119

**SIRIUSPOINT LTD.
SEGMENT REPORTING**

Three months ended June 30, 2025

	Insurance & Services	Reinsurance	Core	Eliminations (2)	Corporate	Segment Measure Reclass	Total
Gross premiums written	\$ 560.4	\$ 369.7	\$ 930.1	\$ —	\$ 18.1	\$ —	\$ 948.2
Net premiums written	392.8	307.0	699.8	—	4.6	—	704.4
Net premiums earned	369.2	276.4	645.6	—	6.4	—	652.0
Loss and loss adjustment expenses incurred, net	209.2	156.4	365.6	(1.5)	8.5	—	372.6
Acquisition costs, net	97.9	70.5	168.4	(28.2)	0.7	—	140.9
Other underwriting expenses	22.6	21.4	44.0	—	4.3	—	48.3
Underwriting income (loss)	39.5	28.1	67.6	29.7	(7.1)	—	90.2
Services revenues	58.1	—	58.1	(31.7)	—	(26.4)	—
Services expenses	49.6	—	49.6	—	—	(49.6)	—
Net services fee income	8.5	—	8.5	(31.7)	—	23.2	—
Services noncontrolling loss	0.2	—	0.2	—	—	(0.2)	—
Net services income	8.7	—	8.7	(31.7)	—	23.0	—
Segment income (loss)	48.2	28.1	76.3	(2.0)	(7.1)	23.0	90.2
Net investment income					68.2	—	68.2
Net realized and unrealized investment gains					0.7	—	0.7
Other revenues					0.9	26.4	27.3
Net corporate and other expenses					(21.3)	(49.6)	(70.9)
Intangible asset amortization					(2.8)	—	(2.8)
Interest expense					(21.1)	—	(21.1)
Foreign exchange losses					(16.7)	—	(16.7)
Income (loss) before income tax expense	\$ 48.2	\$ 28.1	76.3	(2.0)	0.8	(0.2)	74.9
Income tax expense			—	—	(11.6)	—	(11.6)
Net income (loss)			76.3	(2.0)	(10.8)	(0.2)	63.3
Net (income) loss attributable to noncontrolling interest			—	—	(0.3)	0.2	(0.1)
Net income (loss) available to SiriusPoint			\$ 76.3	\$ (2.0)	\$ (11.1)	\$ —	\$ 63.2
Attritional losses	\$ 218.9	\$ 161.0	\$ 379.9	\$ (1.5)	\$ 3.4	\$ —	\$ 381.8
Catastrophe losses	—	(0.5)	(0.5)	—	—	—	(0.5)
Prior year loss reserve development	(9.7)	(4.1)	(13.8)	—	5.1	—	(8.7)
Loss and loss adjustment expenses incurred, net	\$ 209.2	\$ 156.4	\$ 365.6	\$ (1.5)	\$ 8.5	\$ —	\$ 372.6
Underwriting Ratios: (1)							
Attritional loss ratio	59.3 %	58.3 %	58.8 %				58.5 %
Catastrophe loss ratio	— %	(0.2)%	(0.1)%				(0.1)%
Prior year loss development ratio	(2.6)%	(1.5)%	(2.1)%				(1.3)%
Loss ratio	56.7 %	56.6 %	56.6 %				57.1 %
Acquisition cost ratio	26.5 %	25.5 %	26.1 %				21.6 %
Other underwriting expenses ratio	6.1 %	7.7 %	6.8 %				7.4 %
Combined ratio	89.3 %	89.8 %	89.5 %				86.1 %

(1) Underwriting ratios are calculated by dividing the related expense by net premiums earned.

(2) Insurance & Services MGAs recognize fees for service using revenue from contracts with customers accounting standards, whereas insurance companies recognize acquisition expenses using insurance contract accounting standards. While ultimate revenues and expenses recognized will match, there will be recognition timing differences based on the different accounting standards.

Three months ended June 30, 2024

	Insurance & Services	Reinsurance	Core	Eliminations ⁽²⁾	Corporate	Segment Measure Reclass	Total
Gross premiums written	\$ 490.2	\$ 352.5	\$ 842.7	\$ —	\$ 21.8	\$ —	\$ 864.5
Net premiums written	341.1	308.8	649.9	—	(6.3)	—	643.6
Net premiums earned	297.2	256.2	553.4	—	37.1	—	590.5
Loss and loss adjustment expenses incurred, net	192.2	143.8	336.0	(1.3)	29.7	—	364.4
Acquisition costs, net	75.8	67.2	143.0	(36.5)	13.4	—	119.9
Other underwriting expenses	17.3	20.2	37.5	—	3.6	—	41.1
Underwriting income (loss)	11.9	25.0	36.9	37.8	(9.6)	—	65.1
Services revenues	57.4	—	57.4	(34.4)	—	(23.0)	—
Services expenses	47.7	—	47.7	—	—	(47.7)	—
Net services fee income	9.7	—	9.7	(34.4)	—	24.7	—
Services noncontrolling income	(0.6)	—	(0.6)	—	—	0.6	—
Net services income	9.1	—	9.1	(34.4)	—	25.3	—
Segment income (loss)	21.0	25.0	46.0	3.4	(9.6)	25.3	65.1
Net investment income					78.2	—	78.2
Net realized and unrealized investment losses					(54.9)	—	(54.9)
Other revenues					95.9	23.0	118.9
Loss on settlement and change in fair value of liability-classified capital instruments					10.6	—	10.6
Net corporate and other expenses					(18.9)	(47.7)	(66.6)
Intangible asset amortization					(3.0)	—	(3.0)
Interest expense					(15.7)	—	(15.7)
Foreign exchange losses					(3.6)	—	(3.6)
Income before income tax expense	\$ 21.0	\$ 25.0	46.0	3.4	79.0	0.6	129.0
Income tax expense			—	—	(14.2)	—	(14.2)
Net income			46.0	3.4	64.8	0.6	114.8
Net income attributable to noncontrolling interest			—	—	(0.3)	(0.6)	(0.9)
Net income available to SiriusPoint			\$ 46.0	\$ 3.4	\$ 64.5	\$ —	\$ 113.9
Attritional losses	\$ 188.2	\$ 147.1	\$ 335.3	\$ (1.3)	\$ 25.9	\$ —	\$ 359.9
Catastrophe losses	2.6	3.0	5.6	—	—	—	5.6
Prior year loss reserve development	1.4	(6.3)	(4.9)	—	3.8	—	(1.1)
Loss and loss adjustment expenses incurred, net	\$ 192.2	\$ 143.8	\$ 336.0	\$ (1.3)	\$ 29.7	\$ —	\$ 364.4
Underwriting Ratios: ⁽¹⁾							
Attritional loss ratio	63.3 %	57.4 %	60.6 %				61.0 %
Catastrophe loss ratio	0.9 %	1.2 %	1.0 %				0.9 %
Prior year loss development ratio	0.5 %	(2.5)%	(0.9)%				(0.2)%
Loss ratio	64.7 %	56.1 %	60.7 %				61.7 %
Acquisition cost ratio	25.5 %	26.2 %	25.8 %				20.3 %
Other underwriting expenses ratio	5.8 %	7.9 %	6.8 %				7.0 %
Combined ratio	96.0 %	90.2 %	93.3 %				89.0 %

(1) Underwriting ratios are calculated by dividing the related expense by net premiums earned.

(2) Insurance & Services MGAs recognize fees for service using revenue from contracts with customers accounting standards, whereas insurance companies recognize acquisition expenses using insurance contract accounting standards. While ultimate revenues and expenses recognized will match, there will be recognition timing differences based on the different accounting standards.

Six months ended June 30, 2025

	Insurance & Services	Reinsurance	Core	Eliminations ⁽²⁾	Corporate	Segment Measure Reclass	Total
Gross premiums written	\$ 1,195.5	\$ 724.5	\$ 1,920.0	\$ —	\$ 12.9	\$ —	\$ 1,932.9
Net premiums written	876.3	575.5	1,451.8	—	(4.4)	—	1,447.4
Net premiums earned	705.4	566.0	1,271.4	—	7.3	—	1,278.7
Loss and loss adjustment expenses incurred, net	419.1	351.7	770.8	(3.5)	7.1	—	774.4
Acquisition costs, net	185.2	137.6	322.8	(56.2)	4.0	—	270.6
Other underwriting expenses	41.5	40.2	81.7	—	7.7	—	89.4
Underwriting income (loss)	59.6	36.5	96.1	59.7	(11.5)	—	144.3
Services revenues	120.2	—	120.2	(61.9)	—	(58.3)	—
Services expenses	92.7	—	92.7	—	—	(92.7)	—
Net services fee income	27.5	—	27.5	(61.9)	—	34.4	—
Services noncontrolling loss	0.1	—	0.1	—	—	(0.1)	—
Net services income	27.6	—	27.6	(61.9)	—	34.3	—
Segment income (loss)	87.2	36.5	123.7	(2.2)	(11.5)	34.3	144.3
Net investment income					139.4	—	139.4
Net realized and unrealized investment gains					0.4	—	0.4
Other revenues					(1.3)	58.3	57.0
Net corporate and other expenses					(38.8)	(92.7)	(131.5)
Intangible asset amortization					(5.7)	—	(5.7)
Interest expense					(39.2)	—	(39.2)
Foreign exchange losses					(14.5)	—	(14.5)
Income (loss) before income tax expense	\$ 87.2	\$ 36.5	123.7	(2.2)	28.8	(0.1)	150.2
Income tax expense			—	—	(24.9)	—	(24.9)
Net income			123.7	(2.2)	3.9	(0.1)	125.3
Net income attributable to noncontrolling interest			—	—	(0.6)	0.1	(0.5)
Net income available to SiriusPoint			\$ 123.7	\$ (2.2)	\$ 3.3	\$ —	\$ 124.8
Attritional losses	\$ 426.5	\$ 325.0	\$ 751.5	\$ (3.5)	\$ 1.9	\$ —	\$ 749.9
Catastrophe losses	4.8	62.6	67.4	—	—	—	67.4
Prior year loss reserve development	(12.2)	(35.9)	(48.1)	—	5.2	—	(42.9)
Loss and loss adjustment expenses incurred, net	\$ 419.1	\$ 351.7	\$ 770.8	\$ (3.5)	\$ 7.1	\$ —	\$ 774.4
Underwriting Ratios: ⁽¹⁾							
Attritional loss ratio	60.4 %	57.3 %	59.1 %				58.7 %
Catastrophe loss ratio	0.7 %	11.1 %	5.3 %				5.3 %
Prior year loss development ratio	(1.7)%	(6.3)%	(3.8)%				(3.4)%
Loss ratio	59.4 %	62.1 %	60.6 %				60.6 %
Acquisition cost ratio	26.3 %	24.3 %	25.4 %				21.2 %
Other underwriting expenses ratio	5.9 %	7.1 %	6.4 %				7.0 %
Combined ratio	91.6 %	93.5 %	92.4 %				88.8 %

(1) Underwriting ratios are calculated by dividing the related expense by net premiums earned.

(2) Insurance & Services MGAs recognize fees for service using revenue from contracts with customers accounting standards, whereas insurance companies recognize acquisition expenses using insurance contract accounting standards. While ultimate revenues and expenses recognized will match, there will be recognition timing differences based on the different accounting standards.

Six months ended June 30, 2024

	Insurance & Services	Reinsurance	Core	Eliminations ⁽²⁾	Corporate	Segment Measure Reclass	Total
Gross premiums written	\$ 1,014.5	\$ 708.9	\$ 1,723.4	\$ —	\$ 47.7	\$ —	\$ 1,771.1
Net premiums written	678.2	598.9	1,277.1	—	5.8	—	1,282.9
Net premiums earned	561.4	509.8	1,071.2	—	113.1	—	1,184.3
Loss and loss adjustment expenses incurred, net	368.7	268.4	637.1	(2.7)	47.5	—	681.9
Acquisition costs, net	141.0	137.0	278.0	(69.7)	56.5	—	264.8
Other underwriting expenses	35.4	39.5	74.9	—	8.0	—	82.9
Underwriting income	16.3	64.9	81.2	72.4	1.1	—	154.7
Services revenues	123.2	—	123.2	(71.5)	—	(51.7)	—
Services expenses	93.7	—	93.7	—	—	(93.7)	—
Net services fee income	29.5	—	29.5	(71.5)	—	42.0	—
Services noncontrolling income	(2.3)	—	(2.3)	—	—	2.3	—
Net services income	27.2	—	27.2	(71.5)	—	44.3	—
Segment income	43.5	64.9	108.4	0.9	1.1	44.3	154.7
Net investment income					157.0	—	157.0
Net realized and unrealized investment losses					(53.9)	—	(53.9)
Other revenues					95.0	51.7	146.7
Loss on settlement and change in fair value of liability-classified capital instruments					(5.3)	—	(5.3)
Net corporate and other expenses					(28.9)	(93.7)	(122.6)
Intangible asset amortization					(5.9)	—	(5.9)
Interest expense					(36.2)	—	(36.2)
Foreign exchange gains					0.1	—	0.1
Income before income tax expense	\$ 43.5	\$ 64.9	108.4	0.9	123.0	2.3	234.6
Income tax expense			—	—	(23.9)	—	(23.9)
Net income			108.4	0.9	99.1	2.3	210.7
Net (income) loss attributable to noncontrolling interests			—	—	0.3	(2.3)	(2.0)
Net income available to SiriusPoint			\$ 108.4	\$ 0.9	\$ 99.4	\$ —	\$ 208.7
Attritional losses	\$ 362.4	\$ 282.0	\$ 644.4	\$ (2.7)	\$ 74.6	\$ —	\$ 716.3
Catastrophe losses	2.6	3.0	5.6	—	—	—	5.6
Prior year loss reserve development	3.7	(16.6)	(12.9)	—	(27.1)	—	(40.0)
Loss and loss adjustment expenses incurred, net	\$ 368.7	\$ 268.4	\$ 637.1	\$ (2.7)	\$ 47.5	\$ —	\$ 681.9
Underwriting Ratios: ⁽¹⁾							
Attritional loss ratio	64.5 %	55.3 %	60.2 %				60.4 %
Catastrophe loss ratio	0.5 %	0.6 %	0.5 %				0.5 %
Prior year loss development ratio	0.7 %	(3.3)%	(1.2)%				(3.3)%
Loss ratio	65.7 %	52.6 %	59.5 %				57.6 %
Acquisition cost ratio	25.1 %	26.9 %	26.0 %				22.4 %
Other underwriting expenses ratio	6.3 %	7.7 %	7.0 %				7.0 %
Combined ratio	97.1 %	87.2 %	92.5 %				87.0 %

(1) Underwriting ratios are calculated by dividing the related expense by net premiums earned.

(2) Insurance & Services MGAs recognize fees for service using revenue from contracts with customers accounting standards, whereas insurance companies recognize acquisition expenses using insurance contract accounting standards. While ultimate revenues and expenses recognized will match, there will be recognition timing differences based on the different accounting standards.

SIRIUSPOINT LTD.

NON-GAAP FINANCIAL MEASURES AND RECONCILIATIONS & OTHER FINANCIAL MEASURES

Non-GAAP Financial Measures

Core Results

Collectively, the sum of the Company's two segments, Insurance & Services and Reinsurance, constitute "Core" results. Core underwriting income, Core net services income, Core income and Core combined ratio are non-GAAP financial measures. We believe it is useful to review Core results as it better reflects how management views the business and reflects our decision to exit the runoff business. The sum of Core results and Corporate results are equal to the consolidated results of operations.

Core underwriting income - calculated by subtracting loss and loss adjustment expenses incurred, net, acquisition costs, net, and other underwriting expenses from net premiums earned.

Core net services income - consists of services revenues which include commissions, brokerage and fee income related to consolidated MGAs, and other revenues, as well as services expenses which include direct expenses related to consolidated MGAs and services noncontrolling income which represent minority ownership interests in consolidated MGAs. Net services income is a key indicator of the profitability of the Company's services provided.

Core income - consists of two components, core underwriting income and core net services income. Core income is a key measure of our segment performance.

Core combined ratio - calculated by dividing the sum of Core loss and loss adjustment expenses incurred, net, acquisition costs, net and other underwriting expenses by Core net premiums earned. Accident year loss ratio and accident year combined ratio are calculated by excluding prior year loss reserve development to present the impact of current accident year net loss and loss adjustment expenses on the Core loss ratio and Core combined ratio, respectively. Attritional loss ratio excludes catastrophe losses from the accident year loss ratio as they are not predictable as to timing and amount. These ratios are useful indicators of our underwriting profitability.

Book Value Per Diluted Common Share Metrics

Book value per diluted common share excluding AOCI and tangible book value per diluted common share, as presented, are non-GAAP financial measures and the most directly comparable U.S. GAAP measure is book value per common share. Management believes it is useful to exclude AOCI because it may fluctuate significantly between periods based on movements in interest and currency rates. Tangible book value per diluted common share excludes intangible assets. Management believes that effects of intangible assets are not indicative of underlying underwriting results or trends and make book value comparisons to less acquisitive peer companies less meaningful. Tangible book value per diluted common share is useful because it provides a more accurate measure of the realizable value of shareholder returns, excluding intangible assets.

The following table sets forth the computation of book value per common share, book value per diluted common share and tangible book value per diluted common share as of June 30, 2025 and December 31, 2024:

	June 30, 2025	December 31, 2024
	(\$ in millions, except share and per share amounts)	
Common shareholders' equity attributable to SiriusPoint common shareholders	\$ 1,905.7	\$ 1,737.4
Accumulated other comprehensive income (loss), net of tax	46.5	(4.1)
Common shareholders' equity attributable to SiriusPoint common shareholders ex. AOCI	1,859.2	1,741.5
Intangible assets	135.1	140.8
Tangible common shareholders' equity attributable to SiriusPoint common shareholders	\$ 1,770.6	\$ 1,596.6
Common shares outstanding	116,759,539	116,429,057
Effect of dilutive stock options, restricted share units and warrants	2,136,069	2,559,359
Book value per diluted common share denominator	118,895,608	118,988,416
Book value per common share	\$ 16.32	\$ 14.92
Book value per diluted common share	\$ 16.03	\$ 14.60
Book value per diluted common share ex. AOCI	\$ 15.64	\$ 14.64
Tangible book value per diluted common share	\$ 14.89	\$ 13.42

Underlying Net Income

Underlying net income is a non-GAAP financial measure and the most directly comparable U.S. GAAP measure is net income. Underlying net income excludes items which we believe are not indicative of the operations of our underlying businesses, including realized and unrealized gains (losses) on strategic and other investments and liability-classified capital instruments, income (expense) related to loss portfolio transfers, deferred tax assets attributable to the enactment of the Bermuda corporate income tax, development on COVID-19 reserves resulting from the COVID-19 reserve study performed concurrently with the settlement of the Series A Preference shares in the third quarter of 2024, and foreign exchange gains (losses). We believe it is useful to review underlying net income as it better reflects how we view the business, as well as provides investors with an alternative metric that can assist in predicting future earnings and profitability that are complementary to GAAP metrics. Underlying return on average common shareholders' equity is calculated by dividing underlying net income available to SiriusPoint common shareholders for the period by the average common shareholders' equity, excluding AOCI. Management believes it is useful to exclude AOCI because it may fluctuate significantly between periods based on movements in interest and currency rates.

The following table sets forth the computation of underlying net income for the three and six months ended June 30, 2025 and 2024:

	Three months ended		Six months ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Net income available to SiriusPoint common shareholders	\$ 59.2	\$ 109.9	\$ 116.8	\$ 200.7
<i>Non-recurring adjustments:</i>				
Gains on sale or deconsolidation of consolidated MGAs	—	(96.0)	—	(96.0)
Losses on strategic and other investments	—	52.9	0.5	52.8
MGA & Strategic Investment Rationalization	—	(43.1)	0.5	(43.2)
Losses on settlement and change in fair value of liability-classified capital instruments (“CMIG Merger Instruments”)	—	(10.6)	—	5.3
Expense related to loss portfolio transfers	6.6	5.8	12.5	13.8
Foreign exchange (gains) losses	16.7	3.6	14.5	(0.1)
Income tax expense on adjustments ⁽¹⁾	(4.4)	(7.8)	(5.2)	(10.8)
Underlying net income available to SiriusPoint common shareholders	\$ 78.1	\$ 57.8	\$ 139.1	\$ 165.7
Return on average common shareholders’ equity attributable to SiriusPoint common shareholders	12.7 %	17.9 %	12.8 %	16.7 %
Common shareholders’ equity attributable to SiriusPoint common shareholders - beginning of period	\$ 1,825.2	\$ 2,402.6	\$ 1,737.4	\$ 2,313.9
Accumulated other comprehensive income (loss), net of tax	26.4	(17.4)	(4.1)	3.1
Common shareholders’ equity attributable to SiriusPoint common shareholders ex. AOCI - beginning of period	1,798.8	2,420.0	1,741.5	2,310.8
Common shareholders’ equity attributable to SiriusPoint common shareholders - end of period	1,905.7	2,504.1	1,905.7	2,504.1
Impact of adjustments from above	18.9	(52.1)	22.3	(35.0)
Accumulated other comprehensive income (loss), net of tax	46.5	(28.0)	46.5	(28.0)
Common shareholders’ equity attributable to SiriusPoint common shareholders ex. AOCI - end of period	1,878.1	2,480.0	1,881.5	2,497.1
Average common shareholders’ equity attributable to SiriusPoint common shareholders ex. AOCI	\$ 1,838.5	\$ 2,450.0	\$ 1,811.5	\$ 2,404.0
Underlying return on average common shareholders’ equity attributable to SiriusPoint common shareholders ex. AOCI	17.0 %	9.4 %	15.4 %	13.8 %

(1) For the three and six months ended June 30, 2025 and 2024, an effective tax rate of 19% and 15%, respectively, is applied to the adjustments to calculate the income tax expense, where applicable.

The following table leverages the underlying income calculation above for the computation of underlying diluted earnings per share available to SiriusPoint common shareholders for the three and six months ended June 30, 2025 and 2024:

	Three months ended		Six months ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Diluted earnings per share available to SiriusPoint common shareholders	\$ 0.50	\$ 0.57	\$ 0.98	\$ 1.05
<i>Effect of non-recurring adjustments:</i>				
Gains on sale or deconsolidation of consolidated MGAs	\$ —	\$ (0.54)	\$ —	\$ (0.54)
Losses on strategic and other investments	—	0.30	—	0.30
MGA & Strategic Investment Rationalization	\$ —	\$ (0.24)	\$ —	\$ (0.24)
Losses on settlement and change in fair value of liability-classified capital instruments (“CMIG Merger Instruments”)	\$ —	\$ (0.06)	\$ —	\$ 0.03
Expense related to loss portfolio transfers	0.06	0.03	0.11	0.08
Bermuda corporate income tax enactment	—	—	—	—
Foreign exchange (gains) losses	0.14	0.02	0.12	—
Income tax expense on adjustments ⁽¹⁾	(0.04)	(0.04)	(0.04)	(0.06)
Effect of above adjustments allocated to participating shareholders	—	0.02	—	0.01
Underlying diluted earnings per share available to SiriusPoint common shareholders	\$ 0.66	\$ 0.30	\$ 1.17	\$ 0.87

(1) For the three and six months ended June 30, 2025 and 2024, an effective tax rate of 19% and 15%, respectively, is applied to the adjustments to calculate the income tax expense, where applicable.

Other Financial Measures

Annualized Return on Average Common Shareholders’ Equity Attributable to SiriusPoint Common Shareholders

Annualized return on average common shareholders’ equity attributable to SiriusPoint common shareholders is calculated by dividing annualized net income available to SiriusPoint common shareholders for the period by the average common shareholders’ equity determined using the common shareholders’ equity balances at the beginning and end of the period.

Annualized return on average common shareholders’ equity attributable to SiriusPoint common shareholders for the three and six months ended June 30, 2025 and 2024 was calculated as follows:

	Three months ended		Six months ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	(\$ in millions)			
Net income available to SiriusPoint common shareholders	\$ 59.2	\$ 109.9	\$ 116.8	\$ 200.7
Common shareholders’ equity attributable to SiriusPoint common shareholders - beginning of period	1,825.2	2,402.6	1,737.4	2,313.9
Common shareholders’ equity attributable to SiriusPoint common shareholders - end of period	1,905.7	2,504.1	1,905.7	2,504.1
Average common shareholders’ equity attributable to SiriusPoint common shareholders	\$ 1,865.5	\$ 2,453.4	\$ 1,821.6	\$ 2,409.0
Annualized return on average common shareholders’ equity attributable to SiriusPoint common shareholders	12.7 %	17.9 %	12.8 %	16.7 %