

# Corporate Responsibility Report

2022

**radian**

# A Letter From

## CEO Rick Thornberry



Across our 45-year history, Radian has helped millions of families achieve their dream of homeownership in a responsible, affordable and sustainable way. Last year, we helped more than 220,000 families buy a home or refinance to lower their monthly mortgage payments, and we are in a unique position to do even more. In fact, as a cornerstone partner of the new Mortgage Bankers Association (MBA) CONVERGENCE Philadelphia initiative, we are working with the MBA and other local partners to help address homeownership barriers for people and communities of color.

In 2022, we also made significant progress towards our multi-year Diversity, Equity and Inclusion (DEI) roadmap. We developed key performance indicators measuring DEI, employee development and employee engagement. We expanded our Employee Resource Groups (ERGs), launching our fourth ERG, Radian Salutes, to support veterans, military spouses and their families. We also published our inaugural DEI Report and continued our efforts to expand our disclosure on Radian's environmental impact, including publishing a Task Force on Climate-Related Disclosures (TCFD) Report and disclosing our greenhouse gas (GHG) emissions data.

In this Report, you will learn more about our Corporate Responsibility program and practices. We know there's more to be done, and as we continue to integrate social and environmental concerns into our strategy, values and culture in 2023 and beyond, we're encouraged by the external recognition of our efforts in 2022:

- Named to the **Bloomberg Gender Equality Index** for the fifth consecutive year
- Increased our **Human Rights Campaign's Corporate Equality Index** score for the fourth consecutive year
- Recognized by **50/50 Women on Boards** for the gender balance of our Board of Directors
- Designated as a Champion of Board Diversity by **The Forum of Executive Women** for the second consecutive year

At Radian, we share a common purpose and mission—to increase access to responsible,

affordable and sustainable homeownership by supporting our customers, our communities and each other and by fostering a workplace culture of diversity, equity and inclusion. I'm proud to be part of a company that is deeply dedicated to this shared purpose and mission.

A handwritten signature in black ink that reads "Rick Thornberry". The signature is fluid and cursive, with a long, sweeping tail on the letter "y".

**Rick Thornberry**  
**Chief Executive Officer**

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# About This Report

At Radian, we have integrated responsible corporate citizenship into our values, culture and strategic priorities throughout our history. Through our initiatives to support our employees, customers, stockholders and communities, we aim to foster a culture of corporate citizenship and a strong Environmental, Social and Governance (ESG) program.

As we work to advance our ESG initiatives, we remain committed to reporting annually on our progress in a clear and transparent manner. This Corporate Responsibility Report (CRR) contains disclosure of ESG information relevant to Radian's businesses, as well as metrics included in the International Financial Reporting Standard's (IFRS), Sustainability Accounting Standards Board (SASB) standards for the Insurance industry. In this Report, Radian also identifies how our ESG practices help contribute to the United Nations Sustainable Development Goals (UN SDGs). Unless otherwise noted, the CRR reflects data for the calendar year 2022.

# About Radian

Radian is a diversified mortgage and real estate business, strategically focused on providing products and services to support the American dream of homeownership in an affordable, equitable and sustainable way. Across the residential mortgage and real estate spectrum, we deliver superior customer service and innovative solutions—from our combined mortgage insurance and mortgage-related businesses to our comprehensive suite of real estate products and services.

While our two reportable business segments—Mortgage and homegenius—are managed and reported on separately, we take a One Radian enterprise approach, both externally and internally. This One Radian strategy enables us to better serve our customers by leveraging the value of our team across our diversified mortgage and homegenius businesses.

- Our **Mortgage segment** aggregates, manages and distributes U.S. mortgage credit risk on behalf of mortgage lending institutions and mortgage credit investors. This business segment offers private mortgage insurance on residential first-lien mortgage loans and provides other credit risk management, contract underwriting and fulfillment solutions to our customers.
- Our **homegenius segment** offers an array of title, real estate and technology products and services to our customers, including mortgage lenders, mortgage and real estate investors, government-sponsored enterprises (GSEs) and real estate brokers, agents and consumers.

Radian Group serves as the holding company for our insurance and other subsidiaries through which we offer our products and services and does not have any operations of its own.

### Strategic Priorities and Financial Results

In 2022, we continued to advance Radian’s long-term strategic priorities across all businesses.

- **Strategic Execution:** Leverage innovative business models and operational excellence to drive increased stockholder value by developing and pursuing growth opportunities across the mortgage and real estate markets.

- **Portfolio and Risk Management:** Maintain a well-defined risk culture with a strong comprehensive enterprise risk management framework and risk/ return discipline.
- **Capital and Liquidity:** Optimize our capital and liquidity position to ensure compliance with the capital requirements imposed by regulators and GSEs, increase our strategic financial flexibility and support our strategic growth and diversification plans.
- **Human Capital Management:** Maximize the power of our Radian team and continue to broaden our ESG program by: maintaining our commitment to good corporate governance; enhancing our inclusiveness and diversity; fostering a values-based culture and enhancing reporting and disclosure with a particular focus on climate change, DEI, future of work/human capital management, business continuity and resilience.

Financial Information for Year-End 2022	
Revenue (\$M)	\$1,191
Employees	1,400
Total Invested Assets (\$M)	\$5,693
Customer Retention Rate - mortgage insurance	91%
Customer Retention Rate - homegenius	78%

## Core Values

At Radian, we have built our culture around six core organizational values that define who we are as an enterprise.

Radian's core values support our mission to help more individuals achieve responsible, sustainable homeownership. They reflect our commitment to responsible corporate citizenship and are core to our ESG program. Our values also guide our approach to public policy matters and to causes that are meaningful to our company, employees and customers and to the communities in which we live and work. These same core values are expected to continue to shape our culture and guide our ESG efforts in 2023 and beyond.



### Deliver the Brand Promise

We are a customer-centric enterprise striving to be the market leading brand as defined by our customers.



### Our People are the Difference

We recognize that our people make the difference in our franchise.



### Innovate for the Future

We embrace innovative technologies to strategically differentiate the delivery of our products and services.



### Do What's Right

We will always do the right thing, without compromise.



### Create Shareholder Value

We build long-term shareholder value through sustainable growth and profitability.



### Partner to Win

We recognize that we cannot reach our goals alone, so we will develop intelligent strategic alliances with best in class partners.

To learn more about Radian's Corporate Responsibility Program, [visit our website](#) or email our Corporate Responsibility team at [corporateresponsibility@radian.com](mailto:corporateresponsibility@radian.com)

## Customers

### Supporting our Customers

For more than four decades, Radian's products and services have been instrumental in helping families achieve the dream of homeownership in a responsible and sustainable way. Our offerings help expand access to homeownership by making more product and service options and forms of execution available to our customers—the mortgage bankers, commercial banks, savings institutions, community banks and credit unions who provide the mortgage financing homebuyers and borrowers need. And with our homegenius products, we're also helping to ease

the administrative challenges and costs of buying or selling a home.

### Mortgage

The loans we insure typically are made to home buyers who make down payments of less than 20% of the purchase price for their home or, in the case of refinancings, have less than 20% equity in their home. For the average borrower, it can take between 15 to 18 years to save for a 20% down payment.

Therefore, our mortgage insurance products provide our customers with lending options that can help creditworthy borrowers with modest incomes achieve homeownership much sooner. Through our mortgage insurance products, Radian is able to provide much needed support for creditworthy borrowers who may not have the means to save for a significant down payment to secure a mortgage and purchase a home, including low-to-moderate income borrowers, first-time homebuyers and borrowers from underserved

communities who often cite down payment as a significant hurdle for homeownership.

In 2022, we continued to support homeownership related objectives of the GSEs by aligning our mortgage insurance eligibility and guidelines with the GSE automated underwriting systems and selling guides. In addition, we supported GSE loss mitigation programs by providing servicers with delegated authority to review and approve borrowers for loan modifications or other workouts. Radian provides reporting to our lenders and servicers, offering transparency and insights into underwriting quality, mortgage performance, loss mitigation cures and other key business metrics, relative to peer benchmarks. We also continued to work closely with the GSEs and individual servicers to track loss mitigation outcomes to ensure that borrowers are contacting their servicers and working to resolve any mortgage delinquency through available home retention workout programs.

### **homegenius**

homegenius and its family of companies combine an array of title, real estate and technology products and services into a full-service ecosystem. homegenius offers innovative experiences from search to close,

enabling mortgage lenders, mortgage and real estate investors, consumers, GSEs and real estate brokers and agents to benefit from integrated and personalized solutions—leveraging advanced technology and the latest advancements in data science, machine learning and artificial intelligence. These products and services are used by many customers who are the top financial institutions and participants in the mortgage sector.

We remain focused on building the homegenius brand and developing our homegenius products and services to meet increased market demand for digital products and services that help homebuyers, home sellers, real estate agents and brokers move through real estate transactions with greater clarity, confidence and speed.

In 2022, our team concentrated on expanding our market reach across our title, real estate and technology business platforms.

- We launched **geniusprice**, our intelligent pricing engine for more accurate home price estimates, and **homegenius connect**, a digital referral and rebate network that seamlessly connects home buyers with our network of high-quality real estate agents

- We introduced the real estate sector's first **Automated Valuation Model** that uses both Artificial Intelligence and Computer Vision technology to assess the condition of various aspects of a home
- We increased the availability of our purchase title offering by adding 22 states and further enhancing the digital features of our **titlegenius** platform
- We launched a new version of **homegenius.com**, including tools and educational resources, positioning us to transform the search to close experience for homebuyers

### **Quality Assurance and Customer Care**

Radian is a customer-centric enterprise, driven to exceed our customers' expectations by striving to deliver a superior customer experience and quality services. In our mortgage business, our Quality Assurance (QA) team ensures underwriting quality from our lenders and from Radian's own underwriters. This QA team audits the operational teams throughout the business, verifying that customer service activities and operations' decisions align with our policies and procedures.

Our Customer Care and Client Solutions teams are available to help our customers solve issues and provide support to help them complete their mortgage and real estate transactions faster and easier.

We grew our Voice of the Customer (VOC) listening program in 2022. To deliver on our brand promise, our teams listen to and learn from our customers—turning feedback into action. We use customer surveys to gain insight into our customers' experiences with our processes, services, and technology across both our mortgage and homegenius segments. We use customer feedback to resolve issues and drive technology and process improvements.

To measure and monitor customer experience, we use a Net Promoter Score (NPS). In 2022, Radian realized an NPS of 73,\* which places Radian well above average in comparison to industry benchmarks.\*\*

We are actively engaged with mortgage servicers for the loans we insure. Through our engagement,

we seek to ensure that effective loss mitigation actions are being taken to give borrowers appropriate opportunities to satisfy their mortgage obligations and remain in their homes. Among other things, we collect data and communicate metrics that are intended to help servicers understand how they as a servicer compare to the rest of the industry in terms of their support of mortgage payment forbearance and other loss mitigation programs.

Our expertise in mortgage credit was built across decades of experience. Our mortgage insurance team utilizes data and analytics to monitor trends at the customer level, identify customers who may exceed certain risk tolerances and share meaningful performance data with our customers to help them improve. To monitor the risk of current products and/or services, Radian's New Insurance Written (NIW) is reviewed by the risk and executive management teams to verify that our mix of business is reasonably aligned to the overall market and our risk tolerances. Radian also tracks lender- and servicer-level detail for the loans in our portfolio and provides feedback on loan performance.

Through our customer-centric approach to sales and marketing, we aim to strengthen our relationships with customers, attract new customers and enhance our ability to compete. We employ a core team of account managers to sell all products and solutions across our businesses, while also utilizing individual sales teams who have subject matter expertise in particular products and services and the related needs of the customers we serve. All sales and marketing efforts are supported by functional areas that provide additional touch points for our customers. For example, our Inside Sales Team is responsible for managing and growing customer relationships and promoting increased customer adoption and our Client Success, Customer Service and Training Teams provide customized service and educational sessions to our customers.

### **Training and Education of Industry Professionals**

In 2022, our Training teams continued to find new ways to deliver valuable content to our customers. To better serve our customers in 2022, we developed new in-depth virtual training content and expanded our library of timely topics. New materials included content on home valuation solutions, mortgage

*\* NPS score is more heavily weighted with feedback from mortgage insurance, due to current volumes.*

*\*\* Source: Medallia 2021 NPS Benchmark B2B Insurance vertical*

underwriting and regulatory changes and first-time homebuyer education, as well as guidance for working with Radian through various technology partners.

2022 represented Radian Training’s second highest engagement on record.

### Supporting our Partners

Throughout 2022, we maintained our strategic relationships with top multicultural real estate trade associations, including the National Association of Hispanic Real Estate Professionals (NAHREP) and the National Association of Minority Mortgage Bankers of America (NAMMBA). By providing educational support on topics such as private mortgage insurance and other home buying solutions for first-time homebuyers, we’re working to enhance access to homeownership among diverse segments.

2022 External Training Statistics			
Training Type	# of Classes	# of Touches*	% of Training
External On-Demand Videos	N/A	73,207	82%
Podcast	N/A	2,162	2%
Webinar	201	13,380	15%
In-Person Training	2	32	<1%
<b>Total</b>	<b>203</b>	<b>88,781</b>	<b>100%</b>

*\* A “touch” is defined as any interaction with a learning program, including participating in a webinar, listening to a podcast and viewing a video.*

# Employees

At Radian, our employee-related plans and programs are not only employee centered—they're also employee powered. Informed by employee surveys, focus groups, employee interviews and other sources, we have developed a "People Plan" to provide clearly defined priorities that guide the development of the programs we provide for our employees today, as well as those we aim to provide in the future.

## Our People Plan

We continued to enhance our employee-centered programs and initiatives in 2022, demonstrating progress against all three priorities established within our People Plan.

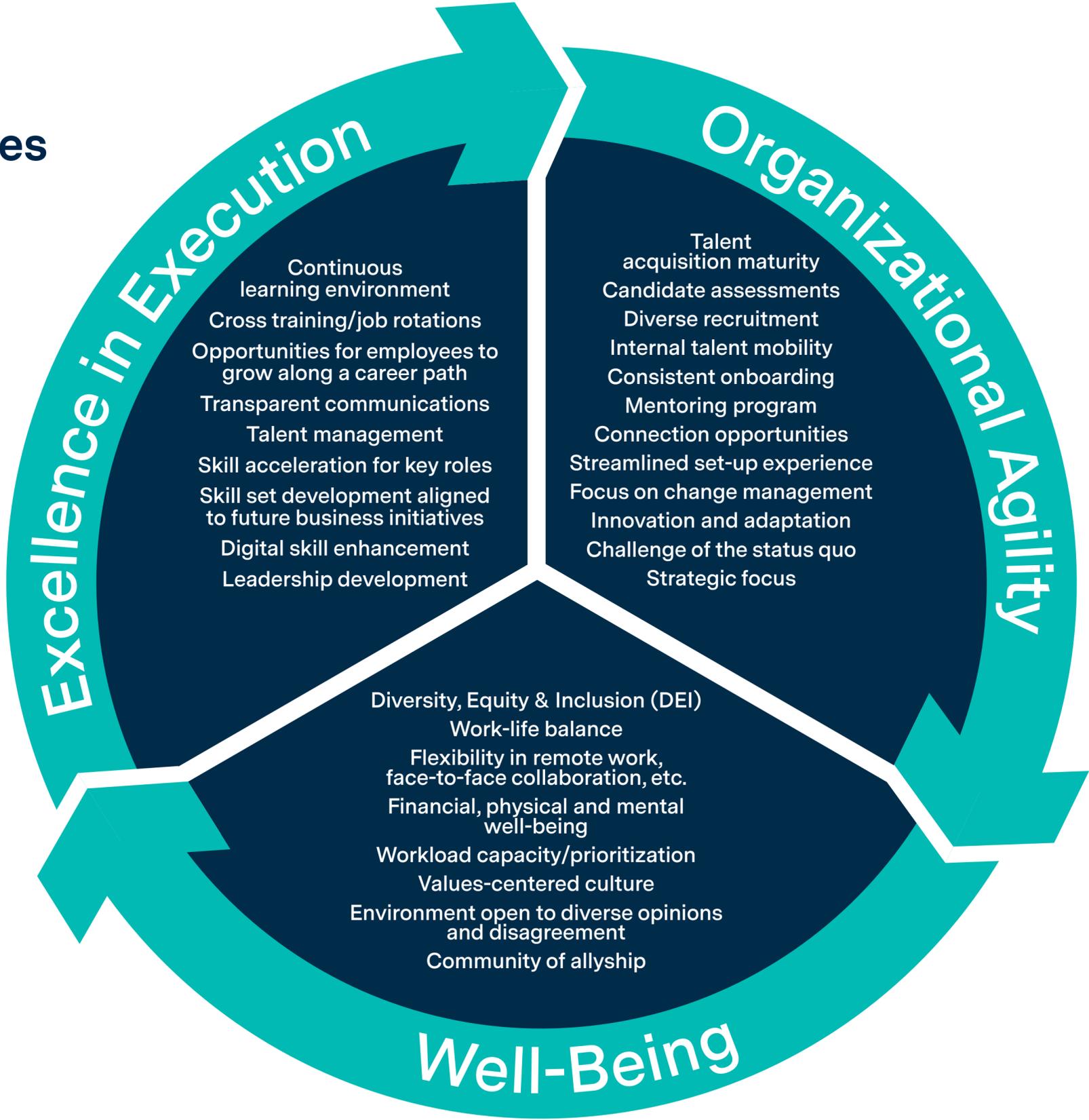
## People Plan Priorities

- **Excellence in Execution** represents our focus on digital enhancements, transparent communication and learning and development. This priority emphasizes growth opportunities within Radian—from planning internal career paths and developing new skill sets to exploring business areas outside the employee's primary area of service.

- **Organizational Agility** represents our focus on consistent, quality employee on-boarding, agile skill building and talent movement and connection opportunities across Radian. This priority impacts every Radian employee by enabling them to lean into innovation, change and technology while maintaining strategic focus and challenging the status quo.
- **Well-Being** represents our focus on the components our employees need in order to be well in both their personal and professional lives. This priority goes beyond work-life balance to consider employees' needs for maintaining financial, physical and mental well-being—from workload capacity and prioritization to diversity, equity and inclusion and Radian cultural considerations that touch on values, allyship and open dialogue.

Our company values and strategic objectives are present throughout our People Plan. We align our employee-based initiatives with the People Plan's priorities to offer programs that provide the support our employees and leaders need in order to perform, thrive and advance our objectives.

# Aligning Priorities and Programs



To provide a roadmap for continuing to assess progress against our People Plan, we have developed key performance indicators (KPIs) measuring initiatives and targets for DEI, as well as employee development and engagement.

## People KPIs (Key Performance Indicators)

KPI	Frequency <sup>6</sup>	Baseline	2022 Results	Targets by YE 2024
Critical Role <sup>1</sup> Succession Planning	Annual	62% – 1 Successor 27% – 1 ‘Ready Now’ Successor	83% - 1 Successor 45% - 1 ‘Ready Now’ Successor	100% – 2 Successors, 1 ‘Ready Now’ Successor
Radian allows me to have work-life balance <sup>2</sup>	Annual	83	82	83+
Employee Engagement <sup>3</sup>	Annual	81	84	81+
Annualized Voluntary Turnover <sup>4</sup>	Quarterly	12%	9.4%	<15%
Female candidates interviewed <sup>5</sup>	Quarterly	35%	47.1%	50%
Minority (non-white) candidates interviewed <sup>5</sup>	Quarterly	31%	46.6%	40%

<sup>1</sup> Represents 47 roles deemed to be “High Impact” as part of our talent management process

<sup>2</sup> As part of our annual employee engagement survey, our employees are asked to rate the question “I am able to successfully balance my work and personal life.” This is measured on a 5-point scale that is then converted to a 100-point system for purposes of measurement; we target a score of 83 or greater for Radian

<sup>3</sup> Our employee engagement score is derived from that data gathered from two questions, collectively known as an “engagement index”: How happy are you working at Radian? and I would recommend Radian as a great place to work. These questions are both measured on a 5-point scale, that is converted to a 100-point system for purposes of measurement; we

target a score of 81 or greater for Radian

<sup>4</sup> As of 12/31/2022, does not include employees who left their employment by participating in a Voluntary Employee Retirement Plan offered in 2022

<sup>5</sup> For application dates 1/1/21 - 12/31/22 as of 1/3/2023

<sup>6</sup> Frequency is how often data is reported on internally. Baseline is results set as of 12/31/2020 for Radian that provided a starting point for measuring impact. Employee Engagement is measured through employee surveys and measures of the key questions that drive employee engagement

## **Employee Value Promise**

“We See You at Radian” is our Employee Value Promise (EVP). To us, it’s more than just a tagline. It’s the culture we’re working to build—one that enables every Radian employee to feel seen and heard. With the 2022 launch of our EVP, we began to integrate our employees’ authentic experiences into the Radian narrative across our communication channels—often telling individuals’ stories through their own words and photos. Throughout the year, we invited our employees to contribute to the EVP by submitting photos and quotes about how they feel seen at Radian. To keep the messaging top of mind for current and future team members, we have integrated the campaign into our careers site, social media channels, and employee resources communications. In 2022, several of our top-ranked social media posts (based on engagement) were related to our Employee Value Promise. On Radian’s social media channels, the EVP campaign had an 11.57% average engagement rate (i.e., the measure of how many people interacted with a social media post versus how many people saw it), compared to a 6.64% overall social media engagement rate. We plan to continue to integrate our

EVP into our internal and external communications in 2023, providing more opportunities for our employees to have their stories seen and heard across our social media channels.

## **Talent Development and Succession Planning**

Programs that enable our management to identify top talent and nurture our future leaders are critical to our long-term success. We conduct talent reviews to better manage performance and identify leadership potential and capabilities. To further advance our succession planning efforts in 2022, we conducted talent reviews for 355 employees, expanding the population subject to talent reviews to include all people leaders as well as employees deeper in the organization. Among these employees, Radian identified 47 critical roles (“Critical Roles”) for enhanced succession plans, which require two successors and/or a succession mitigation strategy, to prepare for potential leadership gaps given the rapidly changing environment. We also identified successors for 83% of these Critical Roles, up from 62% in 2021. Successors classified as “Ready Now,” meaning they are presently positioned to step into an advanced role, increased 18% in 2022.

Talent reviews were followed by development and succession planning to provide individual employees with targeted development strategies, including coaching, special assignments, conference attendance and formal learning opportunities.

## **Learning and Development**

Personal and professional development remained a significant focus for our Learning and Development teams in 2022. Our teams realigned our development strategies to support our learning throughout the enterprise, including a focus on growth-oriented initiatives. The training teams also focused on building new content for internal development to enhance the knowledge, skills, and abilities across our Sales, Operations, and Customer Support teams. We engaged employees by leveraging virtual and self-paced learning solutions to support onboarding, advanced education, guideline changes and job skill enhancements. Finally, we consolidated our existing Learning Management Systems (LMS) into a unified system in 2022, streamlining the employee experience for learning and providing unified reporting to various stakeholders.

In 2022, we had 63,628 touchpoints with our internal learning platforms, which include participation in a webinar, listening to a podcast and viewing a video.

Throughout the year, we provided a range of learning solutions, including:

- Expansion of Discovering Radian, an on-demand program designed to educate about Radian's core business units, the products and services sold or licensed within the business units, and how we support our customers, for all new hires
- Revised and updated training content and curricula to support our mortgage underwriting teams
- Launch of seven new podcasts with diverse topics ranging from Housing Market Intel to Cybersecurity and DEI
- Introduction of new eLearning offerings to support our Sales, Operations, and Customer Support teams' learning on various topics, processes, and systems

In 2022, we also expanded an “Essentials of People Management” program that is designed to lay the foundation for leadership education, peer learning, and professional development. The program consists of nine courses, including:

- Leveraging Your Thinking and Behavioral Styles
- Enhancing Communication
- Building Accountability and Trust
- Managing Conflict and Tough Conversations
- Building Your Team: Interviewing and Selection
- Setting Goals and Expectations
- Coaching and Developing
- Managing and Inspiring Performance
- Leading through Change

In partnership with an external vendor, we ran three “Leadership Sprints” for 30 high-potential people

leaders. Topics included Know and Grow Your People, Delegation as a Leadership Tool, and Strategic Leadership.

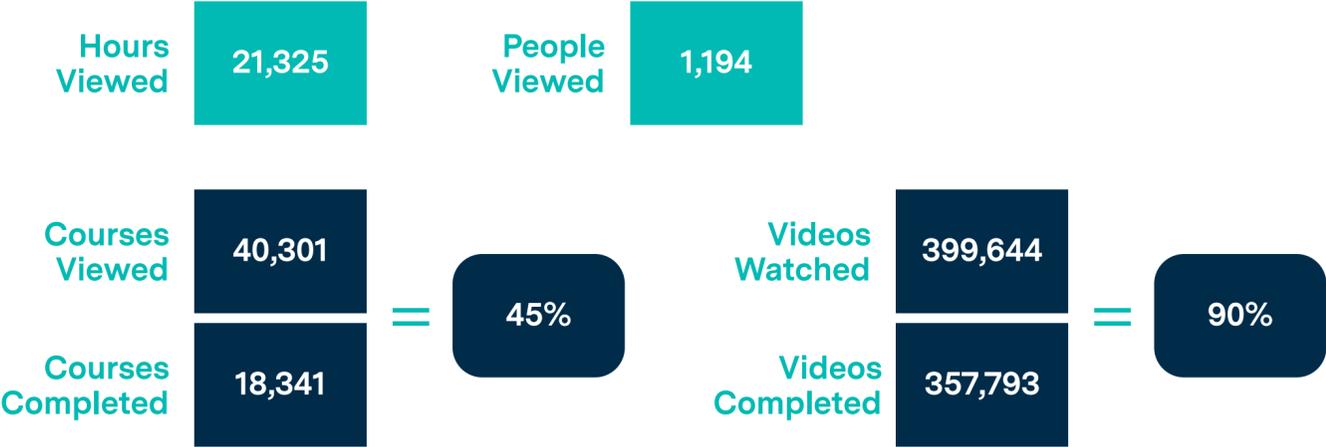
In 2022, we implemented LinkedIn Learning, an online educational platform offered by the professional network platform, LinkedIn, that helps employees to develop various skills through expert-led video courses. Through our LinkedIn Learning library, we now provide employees with access to thousands of self-paced courses to grow their business, leadership, creative and technology skills. Radian has surpassed LinkedIn’s benchmarks in all key metrics: employee/user activation rate, percentage of employees logging in, percentage of repeat learners, videos per user and hours per user. For 2022, Radian was among the finalists for the **LinkedIn Talent Awards**, in the category of Learning Champion, which recognizes companies who invested in the learning and development of their employees by connecting them to relevant and applicable skills.

The stats shown below reflect the LinkedIn Learning engagement by all Radian and homegenius employees. With almost 400,000 videos viewed and over 40,000

courses completed, Radian was recognized by LinkedIn Learning as a “Learning Champion.” Radian continues to promote new learning paths and content within LinkedIn Learning to support a strong learning environment.

**LinkedIn Learning Stats**

2/15/22 – 12/31/22



The Learning team also piloted “Peer Learning” in 2022, providing a platform for Radian employees to support organizational change and growth by creating and sharing their own original learning content.

**Performance Management**

Radian’s performance management process is intended

to provide employees with clear goals and expectations, ongoing feedback and support, as well as opportunities for development. In 2022, we maintained the multi-step process that we implemented in 2021: managers request peer feedback for their direct reports, set goals with employees, and incorporate self-assessment of competencies named in the Radian Leader and Employee Profiles. The Radian Leader of the future has several competencies, or key attributes, that help them to succeed as an individual and as a leader of people. The leader is emotionally intelligent, present/in the moment, innovative, and lives our values. The Radian Employee of the future demonstrates behaviors that are consistent with organizational values and practices caring while being inclusive and solutions oriented. Radian encourages employees to revise and update their goals throughout the year and to engage in performance and development discussions with managers on an ongoing basis.

**Internships and Co-Ops**

Radian offers a variety of internship and co-op opportunities through partnerships with various

universities and colleges. Our interns work on meaningful, real-world projects that have a direct impact on our strategic priorities. We aim to provide opportunities for a diverse group of students to participate in the financial services sector while gaining hands-on experience in their field of study.

In 2022, students from more than 20 different colleges and universities across the U.S. participated in Radian's internships and co-ops. Of the 33 participants, 51.5% were women and 57.5% represented racially or ethnically diverse communities. Radian also hosted non-traditional interns throughout the year, including individuals who were re-entering the job market or pivoting to a new career and/or industry.

In 2022, Radian also began a new partnership with Fannie Mae's Future Housing Leaders (FHL) program. By maintaining deep relationships with Historically Black Colleges and Universities (HBCUs) and Hispanic Association for Colleges and Universities (HACUs), the program aims to connect college students from diverse

backgrounds to paid summer internships in the housing industry.

In addition to role-specific assignments, Radian interns interact through informal networking, learn about business initiatives, and spend time with business leaders. Our interns meet with the executive leadership team to receive career advice and gain insights on what makes Radian thrive. Interns also participate in career building and presentation workshops, including an event that showcases the intern/co-op's work and impact on our business initiatives. Over the past four years, 16 Radian interns have ultimately transitioned to full-time positions within the company.

## **Engagement**

At Radian, every employee is encouraged to make a difference and contribute to our collective success. At its heart, employee engagement is about ensuring that every Radian employee feels that they belong and that their voices are heard. To build and maintain our company culture, it's critical that we listen to and act on employee feedback from across the organization.

## Employee Engagement Surveys

In 2022, we adopted a new strategy for conducting employee surveys, comprised of several annual touchpoints with Radian employees, designed to provide insight into how our employees feel about key topics at various points in time. Surveys conducted in 2022 provided employees with opportunities to voice their perspectives via a confidential survey tool that uses a new scoring mechanism that goes beyond favorability. Our engagement score is derived based on responses to these key topics:

- How happy are you working at Radian?
- I would recommend Radian as a great place to work.

In our most comprehensive survey for 2022, we asked employees 25 questions, to which 83% of our employees responded. Based on these responses, our engagement score, which is calculated by an independent third-party, was 5 points above the benchmark provided by the survey provider, which compares scores with comparable companies across their client base. Employee feedback—comprised of more than 2,400

comments—helped us understand that our employees crave more connection opportunities and seek further transparency around compensation and internal pay practices. In response to this feedback, we set out to address the connection concerns by, among other things, hosting connection events within our largest employee markets, holding luncheons at each of our offices and conducting several virtual employee events companywide. To address compensation transparency concerns, Radian provided compensation education to employees via an on-demand virtual learning program and provided people leaders with additional education and support on how to have compensation-related conversations with team members.

People leaders at Radian shared the results of the comprehensive survey for their individual teams with their direct reports and collaborated on plans to advance areas of opportunities for improvement and to celebrate high scores. They revisited these plans throughout the year to assess progress, which helped cement our belief that engagement is an ongoing process that requires regular attention.

In 2023, we plan to initiate additional “pulse surveys” focused on well-being and stress, as well as belonging (connecting to DEI). By expanding our surveys, we are creating more opportunities to drive ongoing actions on a broader level throughout the year, while demonstrating the value of each employee’s voice within Radian’s larger culture.

### **Radian Connected**

Radian Connected, our primary employee engagement program, remained an important part of our company culture in 2022. While program ownership resides within our People Team, which oversees Radian’s employee engagement initiatives, events are planned and led by a cross-functional group of employees from business areas throughout the company. This shared responsibility ties more team members to the importance of employee connection, bolsters Radian’s broad employee engagement strategy, and provides informal leadership opportunities.

From program leaders’ and participants’ feedback, we learned that employees who are involved in Radian

Connected feel more engaged and appreciative of Radian’s culture. To meet the diverse interests of Radian employees, each of the three channels (shown below) within the Radian Connected structure offers unique and engaging events.

### **Radian Connected Channels**



#### **Philanthropic support of need-based organizations.**

**Run, Walk & Roll**

**Soldiers’ Angels’  
Adopt-a-Family**  
(partnership with  
Radian Salutes ERG)

**Raffle Events**

**Collection Drives**

**Other Volunteering**

**Community Channel** comprises philanthropic efforts that support our corporate and local community partners. Program highlights for 2022 included our Run, Walk & Roll event, which encouraged employees and their families to “get up and get moving” in ways that worked best for them, including walks, runs, dancing or hiking within an established timeframe. Through this event we raised in total, with Radian’s company match, \$5,200, for Center for Disaster Philanthropy, one of our corporate community partners. The Community Channel was also excited to partner with our Radian

Salutes ERG to support the Gary Sinise Foundation through charity events that our employees participated in at Topgolf locations around the U.S.



### **Informal opportunities to learn and grow.**

**Brain Boost**  
(discussion groups)

**The Learning Table** (Radian, Industry, Leadership Development)

**Data, Connected**

**Virtual Classroom/ Learning Programs**  
(LinkedIn, Radian.com)

**Mentoring Program**

**Development Channel** comprises informal learning opportunities to grow employees' skills and perspectives. Program highlights for 2022 included our Brain Boost Club—group viewings and facilitated discussions of an on-line course. Another highlight for 2022 was the Learning Table designed to expose employees to various areas of our business operations, featuring presentations by Radian Leaders to provide an overview of their respective functional areas. Radian's mentoring program—also part of our Development Channel—launched with a successful pilot in 2022. A comprehensive mentoring program also was developed in 2022 and made available to all employees starting in early 2023.



### **Build connections by having fun.**

**Let's Eat** (cooking demos, recipe exchange)

**The Reel Experience** (movie club – discussions and trivia)

**Get in the Game**

**Contests**

**Lunch Lottery**

**Social Channel** comprises opportunities to build stronger working relationships through networking, collaborating and having fun across our business lines and locations such as through our “Lunch Lottery” and trivia and other game-based competitions. In 2022, we also expanded the Social Channel's offerings to include an active fantasy football league and a virtual escape room event.

To drive increased participation in 2023, Radian Connected aims to partner more often with our ERGs within the DEI program, as well as Strive Well-Being and other employee connection efforts. Events and programs are scheduled to occur on various days throughout the month, to accommodate high-volume business times, and at varying times throughout the day to allow employees across all U.S. time zones to participate. In 2023, we plan to maintain a virtual

presence for most events, but also offer opportunities to connect in-person where Radian has a concentration of employees.

## **Recognition Program**

“Appreciate” is our employee appreciation program, which continues to be an important part of our culture by supporting employee engagement and helping to keep our company values top of mind every day.

The Appreciate program enables Radian employees to recognize one another quickly and easily by sending e-cards with personalized messages to celebrate peers’ work anniversaries and to recognize colleagues for demonstrating our values in action. People leaders can also use the tool to nominate employees for larger awards. The Appreciate program is conducted through a virtual points-based system in which accumulated points can be cashed-in at an online store associated with the Appreciate program. Items ranging from household appliances to jewelry to restaurant gift cards are sent to the employees’ home address.

To reinforce Appreciate’s place in our company culture, our employee connection groups (including Radian

Connected and Employee Resource Groups) often leverage Appreciate points as prizes or rewards for participation or for winning games, contests, and more. We also used Appreciate as a thank you gift to our full staff on Employee Appreciation Day and as a reward for those who exercise good corporate behaviours such as successfully spotted “Phishing” email simulations established by our Information Security team as a training exercise.

In 2022, Appreciate usage remained high, with more than 26,500 values-based e-cards sent and 533 milestone anniversaries celebrated.

The Appreciate program is an important component of rewards at Radian and complements our more customary compensation programs.

## **Intranet**

Our intranet, @radian, remains a centerpiece for employee communications, awareness, and engagement. To continue to reduce email traffic and drive more attention to @radian, the People and Corporate Communications teams have focused their overall communication strategy in 2022 to @radian, elevating

@radian as the go-to source for employee-related information.

Our goal is to create the best user experience possible with the most current technology available to us. We regularly respond to feedback from employees to help strengthen @radian and ensure it meets the changing needs of our workforce. We currently use @radian to inform all employees of upcoming events, connect employees to Radian’s podcasts, and provide convenient access to our menu of tools and resources, including the IT help desk, People Business Partners for HR support, financial systems, compliance related information and more.

In 2022, our @radian transformation received an Award of Merit by International Association of Business Communicators (IABC) Gold Quill Awards— which recognizes companies for delivering programs that are guided by a communication strategy.

## **Well-Being**

Through the “Radian Strive Well-Being Program,” we’re working to build a culture of physical, mental,

and financial well-being for our employees and their families. Our Strive Program empowers employees to earn rewards for healthy activities. At least a third of our employees took advantage of the program in 2022, and we are looking to further increase participation. This program is designed to help employees maintain a high level of wellness and offers individual support for those who need or desire a personalized health plan. To encourage healthy lifestyles and support improved health, the Strive Program provides a myriad of tools and resources, including educational classes and webinars, nutrition and sleep guidance, mindfulness and healthy habit tracking, fun perks and rewards and personal and group challenges.

Additionally, the Strive Program’s financial health component offers a variety of tools and resources to help employees enhance their financial health and establish healthy short- and long-term financial goals. In partnership with our benefits providers, we hosted a series of live webinars in 2022, designed to encourage employees to take a proactive and forward-thinking approach to broadening their financial stability, security, and growth.

## Benefits

Our employees are our greatest assets. To ensure we continue to provide attractive, appropriate, and competitive benefits to support our employees and their well-being, we review our “total rewards” package at least annually. In 2022, except as noted, all full- and part-time employees were eligible for the following benefits:

- **Benefit Concierge Service** – Provides an enhanced service to assist our employees in navigating our benefits, including conducting a provider search, obtaining a benefit refresher, reviewing ancillary benefits and having experts available to provide research that can support employee decisions
- **Bereavement Leave** – Provides paid time off due to absences related to the death of family members
- **Condolence Policy** – Provides a benefit to assist families with arrangements associated with the death of an employee
- **Employee Disaster Relief** – Provides assistance to employees who have experienced hardship as a result of a natural disaster
- **Enhanced Enrollment Portal, Benefits App, and Virtual Benefits Fair** – Provide additional alternatives for new hires and existing employees to access information on the full array of benefits
- **Family Care Benefit** – Provides membership search services for family caregivers, tutors, pet walkers and house cleaners
- **Fertility and Family Building Benefit** – New for 2022, we provided an extensive family building benefit, inclusive of the latest technologies and treatments for fertility challenges. This program also includes an adoption and surrogacy policy. The program supports all paths to parenthood and is inclusive of all covered employees and partners enrolled in the health benefits
- **Floating Holiday** – Provides a paid day for employees to celebrate any day that is important to them that does not align with Radian’s regular holiday scheduled time off. We have expanded this benefit for 2023, to now provide two paid days off

- **Health Benefits** – Provides a menu of medical, dental and vision plans, allowing employees to customize the program to meet their individual needs. Employees working over 30 hours a week are eligible for these plans
- **Parental Leave** – Provides parents with four weeks of paid leave that may be used at any time during the 12 months following the birth, adoption, or foster placement date. This benefit helps support employees with work-life balance after welcoming a new family member
- **Retirement Plan 401(k)** – Provides an employer match of 100% of the first 6% of eligible employee compensation, as defined by the 401(k) Plan, which is 100% vested immediately. The 401(k) Plan also includes automatic enrollment for new hires at a 6% contribution level, as well as an annual automatic increase for those who choose to participate at a lower level to promote participation and savings
- **Short-Term Disability Policy** – Provides company paid leave for those employees experiencing a medical condition lasting more than seven days

- **Transgender Benefits** – All of our medical and prescription plans are transgender inclusive, covering the full scope of transgender-related benefits and services
- **Tuition Reimbursement** – Provides Radian employees with opportunities to improve their knowledge and skills through participation in courses offered by accredited educational institutions. In 2022, Radian provided \$97,232 in tuition reimbursement
- **Vacation Roll-Over Hours** - Enables employees to “roll-over” up to one week of paid time off during the calendar year to the next calendar year

Other benefits include support for parents and caregivers of children with learning, social, or behavioral challenges and developmental disabilities; an Employee Stock Purchase Plan (ESPP); tobacco, substance abuse and opioid addiction support; flexible work hours and remote work; on-site gender-neutral bathrooms, and nursing mothers’ rooms and quiet rooms. In 2023, an LBGTQIA+ Benefits Guide was created to help

Radian employees who are members of the LGBTQIA+ community, as well as employees who have family members that identify as LGBTQIA+, confidentially identify healthcare treatment options, easily identify points of contact to aid in understanding and accessing healthcare benefits, and readily reference links to critically important information regarding healthcare access.

In 2022, Radian introduced an improved suite of perks to help reduce employees' barriers to homeownership. The Radian Homebuyer Perks program aligns to our overarching purpose to help promote and protect the American dream of homeownership. Thus far, the program has provided perks of \$54,190 to our employees. Approximately 10% of our employee base have utilized the program since its launch. The program is available to all regular full- and part-time employees and includes the following components:

- Full reimbursement for Radian mortgage insurance
- Cash rebate from homegenius connect, which connects employees with qualified real estate professionals

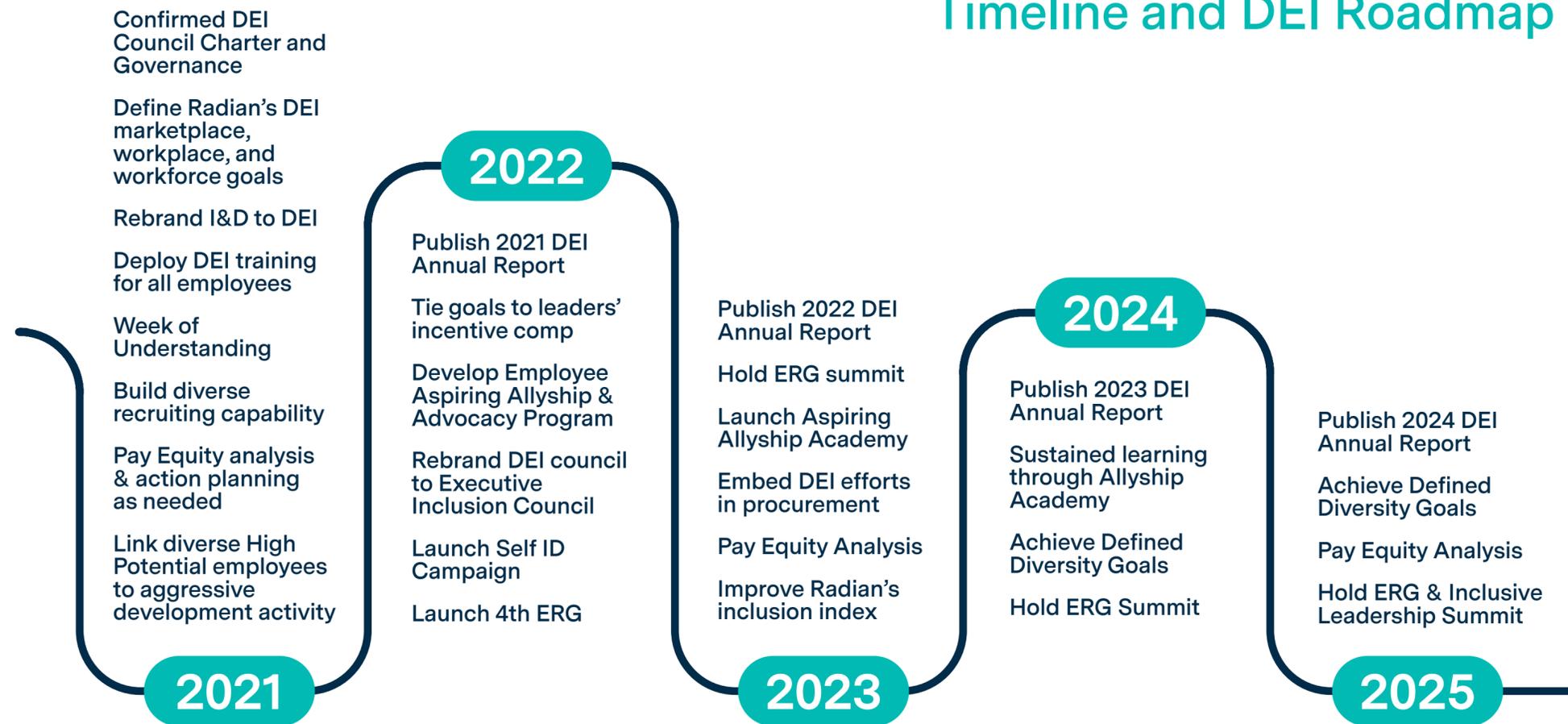
- Access to competitive pricing on home, auto and renter's insurance
- Concierge service and educational resources
- \$500 benefit on title and settlement costs, when purchasing or selling employee's primary residence with titlegenius by Radian

Approximately 10% of our employee base have utilized the programs since its launch, providing \$54,190 in benefits to those employees.

# Diversity, Equity and Inclusion

*We are many, we are One Radian* reflects our theme for creating an equitable and inclusive culture at Radian—an environment in which diverse teams produce creative solutions, better results and more innovative products and services. In 2022, we continued to make progress against our multi-year DEI roadmap.

## Timeline and DEI Roadmap



## DEI Strategy and Annual Report

In 2022, our DEI team revised our DEI Strategy, which is focused on three pillars: Amplify Voices, Advocate for Access and Practice Inclusion. The strategy is grounded in our core value that Our People Are The Difference. We released our inaugural DEI Annual Report in 2022 for the 2021 performance year, highlighting the progress we have been making throughout the years, as well as the areas and opportunities where work remains to be done. Topics covered within the report include our ERGs, our education around allyship and our homeownership affordability initiative. We plan to release our 2022 DEI Annual Report following the publication of this 2022 Corporate Responsibility Report.

## DEI Governance

In 2022, we expanded our DEI governing body to further empower our employees to contribute their voices and experiences to our DEI Ambition programs and initiatives. With input from our employees, our newly named Executive Inclusion Council (EIC) is working to advance the integration of diversity, equity, and inclusion across our business operations. Comprised of senior leaders from across the company, the EIC meets

monthly to develop the framework for implementing and impacting DEI initiatives, programs, policies and processes. The EIC is co-chaired by the Chief Marketing and Communications Officer and Chief Procurement Officer. Our CEO serves as the EIC's executive sponsor.



\* HRBP- Human Resource Business Partner

\*\* TA-Talent Acquisition

Our newly reconstituted DEI committee is responsible for enacting the three pillars on which our DEI Ambition is based: Amplify Voices, Advocate for Access, and Practice Inclusion. Chaired by the DEI Director and reporting to the EIC, this committee meets monthly and is comprised of ERG co-chairs and representatives from across Radian’s operations. Twice annually, the EIC meets jointly with our newly reconstituted DEI committee.

Our employee-driven ERGs carry-out the company’s DEI commitments by providing inclusive platforms for members of various communities, including those that historically have been marginalized in society. Sponsored by individual members of the EIC and chaired by 2 or 3 co-leads, each ERG works to provide support for its members and build awareness, education and change throughout Radian.

## Recognitions

Recognized by the Bloomberg Gender Equality Index for the past five consecutive years, Radian continues to make gender equality a core component of our overall DEI strategy. In 2022, CEO Rick Thornberry continued his support of the **“CEO Action for Diversity and Inclusion”**

pledge. By joining more than 2,200 business leaders in signing the pledge, Radian has committed to cultivating a trusting environment that welcomes all ideas and employees.



- Addresses gender equality in the workplace
- 5th year included on index



- Signed pledge committing to cultivating an environment where all ideas and employees are welcomed



- Advocates gender balance and diversity on boards
- Awarded a 3+ to recognize our number of women directors



- Recognized for addressing LGBTQIA+ equality in the workplace
- 3rd year included



- Recognized as champion of board diversity for having at least 30% women directors



## Newsweek

- Identified as one of *America’s Greatest Workplaces for Diversity 2023* and *America’s Greatest Workplaces for Women 2023*

- Radian honored as a 2023 VETS Indexes Recognized Employer



- Signed pledge to promote inclusion in housing

## Gender Equality and Diverse Representation

Radian is committed to building an inclusive and diverse workplace that reflects the communities in which we operate and the markets we serve. To demonstrate this commitment, in 2022, we published our consolidated **EEO-1 Report** for transparency into our gender, racial and ethnic workforce composition. As of December 31, 2022, 30% of our employees were members of racially and/or ethnically diverse groups.

In 2022, our recruitment efforts focused on enhancing diversity among candidates interviewed for all job postings at Radian. Our 2022 recruitment efforts advanced the representation of women to 47.1% of those candidates interviewed, which we seek to increase to at least 50%

Racial/Ethnic Diversity Representation	2022	2021	2020
Workforce*	30%	29%	26%
Board of Directors**	20%	20%	10%
Direct Report to CEO***	7%	11%	11%
Top 10% Compensated	17%	14%	12%
Senior management (AVP, VP, SVP, EVP)	18%	13%	12%
Middle management (Director, Manager)	26%	20%	20%

\* Workforce data may be slightly different from EEO-1 data as EEO does require visual verification for reporting, whereas Radian allows employees the option to choose not to disclose.

\*\* In February 2023, Mr. Fawad Ahmad was appointed to Radian's Board of Directors. This appointment increased the diversity of our Board to 27% from 20%.

\*\*\* In January 2023, our prior Chief Audit Officer moved to a new role, no longer reporting directly to the CEO. In March 2023, Ms. Sumita Pandit was hired as the Sr. EVP, Chief Growth Officer and later appointed as the Sr. EVP, Chief Financial Officer in May 2023. This had the effect of maintaining the diversity of our Direct Report to CEO at 11% as of August 2023.

by 2024. Further, representation of racially diverse candidates was 46.7% of candidates interviewed in 2022, surpassing our previous goal of 40% of candidates interviewed.

In 2022, we increased our representation of females in middle management level role as well as in roles that receive the highest 10% of compensation at Radian. As we continue to advance our DEI strategy, we continue to remain focused on increasing the representation of females and persons of color in our senior management positions. As of December 31, 2022, 30% of our Board members were women.

Gender Equality Information	2022	2021	2020
Female Workforce	56%	60%	58%
Women Board of Directors*	30%	30%	30%
Direct Report to CEO**	29%	44%	38%
Women Top 10% Compensated	34%	32%	33%
Women who are senior management (AVP, VP, SVP, EVP)	38%	40%	41%
Women who are middle management (Director, Manager)	54%	47%	44%

\* In February 2023, Mr. Fawad Ahmad was appointed to Radian’s Board of Directors. This appointment increased the diversity of our Board with respect to skills, experience, age and underrepresented areas of race and ethnicity, but also had the effect of decreasing the gender diversity of our Board from 30% to 27%.

\*\* In January 2023, our prior Chief Audit Officer moved to a new role, no longer reporting directly to the CEO. In March 2023, Ms. Sumita Pandit was hired as the Sr. EVP, Chief Growth Officer and later appointed as the Sr. EVP, Chief Financial Officer in May 2023. This increased the gender representation of female Direct Report to CEO to 44% as of August 2023.

## Training

In 2022, we launched customized DEI trainings to all new and current employees. The goal of these trainings is to enhance DEI awareness, including by helping employees better understand how to recognize and avoid microaggressions and biases and to learn how to use our unique perspectives to help us gain a greater understanding of inclusion.

## Employee Performance Goals

At the end of 2022, each Radian employee adopted a personal DEI goal for 2023, individually selected from among the following options:

- **Training** - Complete 2 DEI trainings for professional development
- **Recruitment** - Volunteer to serve on interview panels for their departments to ensure a diverse interview slate of candidates
- **Recruitment** - Participate in the Employee Referral program, consciously attempting to add a new or different perspective to the team. The Employee

Referral Program establishes an incentive program for employees who refer candidates into the Radian organization

- **Employee Engagement** - Join an Employee Resource Group (ERG) and actively serve on a committee or help co-sponsor an event
- **Access** - Actively raise accessibility barriers to our company or our products/services to their managers or People Business Partner. Accessibility is the concept of whether a product or service can be used by everyone—however they encounter it

## Employee Resource Groups (ERGs)

Sponsored by Radian, our employee-driven ERGs provide inclusive environments for employees with shared identity, purposes or backgrounds to come together to foster a diverse, inclusive and supportive workplace. Our ERGs help create a culture that leverages the collective experience and diverse perspectives and backgrounds of all Radian employees to contribute to Radian's strategic business objectives. In 2022, we added a new Radian Salutes ERG that is intended to create an

environment that welcomes and supports Veterans and their families. In addition, in 2022, we increased participating in each of our ERG's by at least 20%. The following represent our current ERGs:

### **Women Heard ERG**

Since its 2021 launch, our Women Heard ERG has increased its membership by 52%. Created to provide opportunities for learning and engagement for women, Women Heard sponsored the following programs and events in 2022:

- **Pennsylvania Conference for Women** – Attended virtually or in-person by members of Women Heard, this conference included sessions on executive leadership, entrepreneurship, work/life balance, personal finance, branding, social media marketing and other topics
- **Women's History Month** – In March, Women Heard celebrated International Women's Day with a panel discussion with the women who serve on Radian's Board of Directors

- **Women Heard Connection** – Throughout the year, Women Heard hosted discussions on topics such as how to “bring your whole self to work” and “increasing confidence,” while also conducting various social activities

### **True Colors**

Founded to help enhance the LGBTQIA+ employee voice at Radian, our True Colors ERG increased its membership by 20% in 2022. Throughout the year, the group advanced its mission to connect lesbian, gay, bisexual, transgender and queer employees and their allies to create enhanced pathways for inclusive practices. True Colors engaged in the following events and initiatives in 2022:

- **Human Rights Campaign (HRC) partnership** – True Colors [initiated a partnership with HRC] and contributed \$5,000 to the HRC to help fund research on LGBTQIA+ youth and their experiences with homelessness and housing insecurity

- **Observances and Celebrations** – To provide education and awareness throughout the Radian community, True Colors hosted Pride Month events in June. Members also invited an external guest speaker to share their experiences at a special event during Transgender Awareness Week
- **AIDS Walk** – In the fall, Radian members of the True Colors ERG joined the AIDS Walk Philly and the Salt Lake City AIDS Walk—events commemorating lives lost, as well as raising awareness and funds for those affected by HIV/AIDS. With a match from Radian, True Colors raised a total of nearly \$8,000 to support these causes

### **Vibrant Crossroads**

Launched in late 2021, Vibrant Crossroads is a culturally inclusive ERG that encourages members to both celebrate their diverse cultures and discover their shared cultural backgrounds. Over the course of 2022, membership in this ERG increased by 84%. In 2022,

Vibrant Crossroads worked to break down stereotypes, promoted cultural awareness, provided DEI education and created opportunities for connection through the following events:

- **Vibrant Traditions and Chefs** – Vibrant Crossroads hosted interactive events that enabled members to share their traditions and cultural dishes with the Radian community
- **Monthly Heritage Months** – Members hosted events to celebrate Black History, Asian American Pacific Islander (AAPI), Hispanic Heritage, Native American Heritage and other monthlong cultural observances
- **Cultural Representation Booklet** – Vibrant Crossroads released a digital book to highlight the more than 30 diverse cultures represented at Radian

### **Radian Salutes**

Radian Salutes launched in July 2022 with the mission to create an environment that welcomes and supports

Veterans and their families. With a focus on highlighting the unique skills and experiences of Veterans, the ERG participated in the following events and initiatives in 2022:

- **Philanthropic Donations** – Radian Salutes worked with Soldiers Angels to send periodic care packages to the military, collect candy for the Treats for Troops campaign after Halloween and partner with Radian Connected to adopt military families for the holiday season
- **Diverse Business** – Radian Salutes promotes support for Veteran-owned businesses and other organizations that assist Veterans and their families
- **Live Events** – Radian Salutes hosted live events to celebrate the launch of their ERG, as well as Veterans Day

### **Days of Understanding**

In 2022, we continued our annual Days of Understanding program in partnership with the CEO Action for

Diversity and Inclusion. Days of Understanding provides organizations with the ability to host open dialogues around topics of inclusion and belonging. Our Days of Understanding events are open to all employees at Radian and are led by our EIC members.

The theme “The Feeling of Not Being Seen” was explored through TED Talks, LinkedIn Learnings and interactive events with our ERGs. In May and June of 2022, we hosted more than 400 employees at various Days of Understanding events.

### **Accessibility and Disability Inclusion**

At Radian, we take pride in hiring individuals from all backgrounds into our workforce. To further that goal, in 2022, we partnered with Computer Aid Inc.’s (CAI) Neurodiverse Solutions (NDS). CAI Neurodiverse Solutions is an end-to-end neurodiversity employment program that helps organizations, like Radian, realize the benefits of neurodiversity. Our initial engagement of three neurodivergent resources, grew to eleven. These

teams also include two neurotypical team leads. CAI's neurodiversity-certified team leads provide the essential education, support, coaching, and consulting to both CAI and Radian teams. In addition, they provide leadership, mentorship, on-the-job training, and continuous professional development to ensure integration and program effectiveness. Through this partnership, 48 Radian employees underwent IBCCES (International Board of Credentialing and Continuing Education Standards) Neurodiversity Awareness Training.

# Community

At Radian, we take pride in giving back to the communities in which we live and work. To encourage and support our team's generosity and community involvement, we developed our Corporate Citizenship Program (CCP). Through both company and employee contributions, the CCP continues to provide significant financial support to charities across all the program's three pillars: Corporate Contributions, Matching Gifts and Community Connection.

## Corporate Contributions

Our corporate giving efforts focus on causes that matter most to our employees and customers.



Charitable giving within this pillar includes direct corporate contributions made by Radian to non-profit organizations, as well as Radian's sponsorship of charitable events. In 2022, our corporate charitable contributions increased by 40% over 2021 and totaled \$457,858.

In 2022, among other organizations, Radian provided financial support to organizations working to provide education, support military families and fight hunger, including UNICEF USA, The UN Refugee Agency (UNHCR), The Gary Sinise Foundation, Meals on Wheels, Arizona Leadership Foundation and the AAA Scholarship Foundation.

### **Matching Gifts**

To increase the impact of our employees' generous contributions to the causes they care about, Radian matches employee donations to the nonprofit organization of their choice on a dollar-for-dollar basis, up to an individual cap based on level. During the pandemic, we raised this individual cap and doubled our matching gift program for employees. In 2022, Radian's contributions within this pillar increased by 15% over 2021 and totaled \$392,424 in matching gifts to nonprofit organizations.

### **Community Connection**

Radian employees have a passion for service and give countless hours of their time to support their local communities.

The Community Channel of Radian Connected, Radian's community-based program, offers events and activities that help support causes that are important to our employees. In addition to benefiting various communities, these opportunities support employee connectivity allowing employees to informally connect with one another outside of the office environment. Events are generally an hour or less during the workday, including both virtual and in-person volunteer and engagement activities, and span a wide range of topics and interests. At the same time, employees are also encouraged to use a floating holiday for paid time off to do volunteer work in their communities. In 2022, many Radian employees supported organizations focused on helping and protecting the most vulnerable populations in our communities, while others donated their time to support a variety of other worthwhile causes that they felt passionate about.



## Betty Cohen Commits Herself to Supporting Juvenile Diabetes Research Foundation (JDRF) for More Than 20 Years

Radian Senior Vice President, Enterprise Risk Management, Betty Cohen, has been committed to JDRF, the world's largest nonprofit funder of type 1 diabetes research, for over 20 years. When her son was diagnosed with type 1 diabetes at the age of two, Betty turned to JDRF for support, learning life-saving skills and preventative measures that would help her care for her son.

As Betty became more involved with JDRF, Radian also stepped up to support the organization's vision of a world without type 1 diabetes. During the COVID-19 pandemic, Radian doubled the cap on matching limits by offering a 2:1 match for employees' eligible charitable donations. Betty took advantage of this opportunity to increase her support for JDRF and its efforts to accelerate life-changing breakthroughs to cure, prevent and treat type 1 diabetes.

Radian's commitment to supporting organizations dedicated to making a real difference is a core value of the company. Betty's involvement

with JDRF is just one example of how Radian employees use their time, resources, and talents to make a positive impact on the world. Radian is proud to have employees like Betty who are dedicated to giving back and making a difference in their communities.

Through her involvement with JDRF, Betty has made a significant impact on the organization's reach and fundraising efforts. She started small, attending community walks to raise awareness about type 1 diabetes, but her commitment grew as she realized how important this work was. Betty became head of her family's Walk Team, and then volunteered to be the chair of the Gala Committee, and recently joined the Board of Directors for the local Greater Metro New York Chapter.

In 2022, Betty's son graduated from Cornell University and is now pursuing his passion for Environmental Science and Urban Planning.

Betty's personal experience with type 1 diabetes and her involvement with JDRF have inspired her to make a difference, and Radian is proud to support her in this mission.

# JDRF

## Corporate Citizenship

Through our Corporate Citizenship Program, Radian builds long-term relationships with nonprofit organizations and causes that align with our core values and mission. An example is our continued commitment to foster the **Mortgage Bankers Association's (MBA) Opens Doors Foundation (ODF)** and the **Children's Hospital of Philadelphia (CHOP)** alliance.

In 2019, Radian came together with the Mortgage Bankers Association's ODF, an organization dedicated to providing the comforts of home to families experiencing crisis and launched an alliance with the CHOP with a \$400,000 commitment over four years to fund the Opens Doors partnership with CHOP. Since we formed our alliance, we have supported CHOP social workers in their efforts to identify families in need of mortgage or rental payment assistance due to costly medical care for their children. The nation's first hospital devoted exclusively to the care of children, CHOP has fostered medical discoveries and innovations that have improved pediatric healthcare and saved countless children's lives.

The Mortgage Bankers Association's (MBA) Opens Doors Foundation (ODF) is dedicated to providing the comforts of home to families experiencing crisis. Through the home grant program, ODF provides mortgage and rental payment assistance grants to parents and guardians caring for a critically ill or injured child, allowing them to take unpaid leave from work and spend precious time together without jeopardizing their cherished homes. In 2022, in addition to our annual commitment, with the help of 300 donors and a 1:1 Radian corporate match, our annual Opens Doors, Opens Hearts fundraiser surpassed the \$25,000 fundraising goal and raised an additional \$154,580 to support families of hospitalized children across the country.

## **Affordable Homeownership and CONVERGENCE**

**Philadelphia** – In 2021, we established an Affordable Homeownership Initiative with a particular focus on exploring opportunities to help close the homeownership gap for members of communities that have historically been underserved. This initiative leverages Radian's unique expertise across the mortgage and real estate ecosystem to innovate solutions and support low-down

payment financing options that can help improve access to affordable and sustainable homeownership. Managed by a cross functional working group of Radian employees and backed by Radian's housing industry relationships, research and analytics capabilities and extensive training and education platforms, our Affordable Homeownership Initiative is designed to encourage collaboration among housing and real estate industry participants. As part of this collaboration, we have worked with other industry participants to develop CONVERGENCE Philadelphia.

In 2022, Radian joined Wells Fargo and TD Bank as Cornerstone Partners of CONVERGENCE Philadelphia. Launching in March 2023, CONVERGENCE is an MBA-led initiative that aims to increase homeownership among Philadelphia's Black and Latino communities, as well as other communities that have historically faced homeownership challenges identified by MBA research. In 2022, Radian contributed to the planning, outreach and research in preparation for the initiative's **2023 launch**.

# Environment

## Office Operations

Though the direct environmental impact of our commercial real estate may be limited, we continually seek opportunities to minimize our environmental footprint. To demonstrate our commitment, we maintained an Environmental Policy that governs sustainable and environmentally conscious practices.

In 2021, the transition to a primarily virtual work environment provided an opportunity to reduce the environmental impact of our operations. In the second quarter of 2021, as employees expressed a preference for flexible remote work arrangements, Radian decided to exit all office space in our former corporate headquarters in downtown Philadelphia, market the space for sublease and move operations into two leased commercial spaces with overall reduced square footage.

Radian currently leases nine offices across six states. Although we don't own properties, there are still ways we—as tenants—can reduce the environmental footprint

of leased spaces. Already, 22% of our office space has achieved Silver or Gold LEED certification, and we have opportunities to undertake capital projects to improve our other leased spaces as well. We're working to reduce energy and water use, increase recycling and re-use existing building materials and fixtures that would have been sent to construction waste dump sites.

In September 2022, we opened our new location in Cherry Hill, New Jersey, one of the two leased commercial spaces we opened following our decision to move from our Philadelphia location. This new facility was cited and built to have a minimal environmental impact. Highlights of the project:

- We did not develop new rural land or negatively impact farmland or wildlife habitats. Instead, we selected a building in an already urban-dense area with accessible public transportation
- We re-used existing HVAC systems throughout and reworked them to support our layout and meet energy performance standards

- We re-used existing furniture from our former offices in Philadelphia, reducing the need to purchase new office furniture
- We recycled all construction-related cardboard and construction waste, whenever possible. Throughout the relocation, we recycled approximately 100 monitor boxes, 50 keyboard boxes and a significant number of light fixtures
- We installed occupancy-controlled LED lighting and ensured proper disposal of fluorescent bulbs previously used throughout the space

Radian continues to engage in sustainability activities across our corporate facilities, including:

- Collection of recyclables, to avoiding landfill disposal
- Installation of LED lighting
- Installation of occupancy lighting
- Purchase of energy-conserving appliances

- Use of low water consumption plumbing fixtures
- Dispensing of filtered water and ice to minimize use of bottled water

Together with employees across our businesses, we're working to reduce resource consumption and waste, increase efficiency and provide smart alternatives. For example, we reduced our paper consumption in the primarily virtual work environment, ordering only 400 cases of paper in 2021, compared to 1,335 cases in 2020. Despite employees returning to our offices in 2022, we further reduced office paper orders to 370 cases.

Copy Paper (by case)			
Year	2022	2021	2020
Count	370	400	1,335
% Difference	-8%	-70%	-53%

## Climate Change and Emissions

For the second year in a row, we engaged a third-party greenhouse gas (GHG) emissions consulting firm to help us measure our emissions data for Scopes 1 and 2, aligning to the Task Force on Climate-related Financial Disclosures (TCFD) framework principles and provide insight into our carbon footprint. Radian’s TCFD report can be found on our website [here](#).

The GHG inventory was prepared consistent with the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol. For GHG emissions reporting, Radian delineates its organizational boundary using the operational criterion under management control. Operational control reflects the activities where Radian has the full authority to introduce and implement operating policies.

In 2022, Radian’s footprint included nine facilities under operational control. As part of Radian’s reimagined workspaces effort in 2021, we chose to exit Radian’s main office in Philadelphia and offer our employees additional flexibility for hybrid working arrangements by opening smaller office spaces in New York, New Jersey

and Pennsylvania. Of the nine sites in our portfolio in 2022 which include office spaces, warehouse and storage, service and miscellaneous real estate holdings, only one office has operational control of its HVAC units. This measurement is reflected in the sum of our Scope 1 emissions. Scope 2 emissions for 2022 include captured purchased electricity for all nine sites, reflecting an increase from six sites included in Radian’s 2021 emissions inventory.

Principal Building Activity Annual Intensity	Electricity Intensity (kWh/ft <sup>2</sup> )
Office	15.9
Warehouse and Storage	6.6
Service	8.3
Retail	15.2
Vacant	4.5
Other	28.3

In 2022, the sum of Radian’s carbon dioxide equivalent (CO2) was 2,549 metric tons, a 27% increase from 2021.

We will continue to track and update our emissions data progress annually.

	Sum of CO2-e MT 2022	Sum of CO2-e MT 2021	% Change YoY
<b>Scope 1</b>	<b>9.45</b>	<b>31.17</b>	<b>-70%</b>
Fugitive	9.45	31.17	-70%
<b>Scope 2</b>	<b>2,539.53</b>	<b>1,978.48</b>	<b>28%</b>
Purchased Electricity	2,386.32	1,833.59	30%
Purchased Electricity - Leased Space	153.22	144.89	6%
<b>Grand Total*</b>	<b>2,548.98</b>	<b>2,009.65</b>	<b>27%</b>

*\* Year over year (YoY) emissions increase largely attributed to the expansion of the GHG inventory from 6 facilities in 2021 to 9 facilities in 2022*

# Governance

## Succession Planning

The Governance Committee (GC) of our Board considers Board succession planning and Board refreshment a top priority and regularly engages on this topic, both within the committee and with the full Board. The GC frequently engages independent Board advisors to ensure that the Company's Board succession planning discussions incorporate an independent, objective perspective and advice on best practices. As part of this process, the GC regularly reassesses its approach to Board succession planning and the needs of the Board to ensure that its aims are consistent with the Company's evolving needs and strategic focus.

As a result of this commitment and upon the recommendation of the GC, the Board has appointed five new independent directors to the Board since 2019—one director in each of 2019, 2021 and 2023 and two directors in 2020. The Board believes the addition of these highly qualified directors, in conjunction with the retirement of three long-serving directors from our Board

during this time, reinforces the Company's commitment to strong corporate governance, board refreshment and succession planning.

## Board Composition

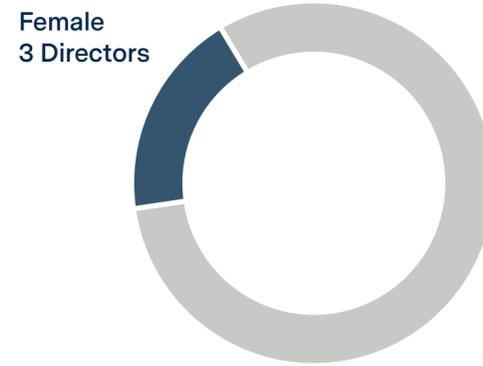
The GC regularly evaluates the composition of our Board to ensure that our Board diversity—including the naturally varying perspectives and experiences derived from such diversity—is contributing to the development and execution of our strategic plan positively and in the best interest of our stockholders.

The Board considers diversity in a broad sense to mean a Board makeup representative of differences in race, ethnicity, national origin, gender and age, as well as tenure with Radian and background, education, professional experience and skills. When considering candidates for nomination as new directors, the GC ensures that the pool of candidates it evaluates includes qualified persons who reflect diverse backgrounds, including underrepresented areas of race, ethnicity and gender.

As a diversified mortgage and real estate services business, our performance can be significantly impacted

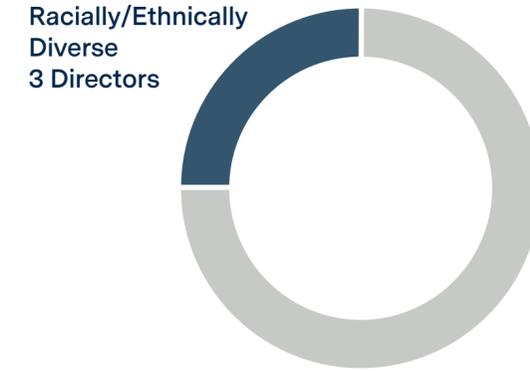
by mortgage credit and housing market cycles. Our GC believes a Board whose directors reflect a balance of tenures can most effectively oversee our businesses and support the execution of the financial and strategic objectives critical to driving long-term value for our stockholders throughout these cycles. Indeed, the collective institutional knowledge our diversely tenured directors have acquired through previous credit and market cycles has been critical in supporting management's efforts to successfully navigate through various economic and operating environments.

### Gender Diversity<sup>1</sup>



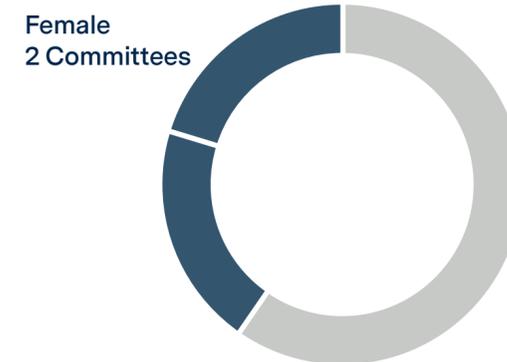
(1) Two women directors added since 2019

### Racial/Ethnic Diversity<sup>2</sup>

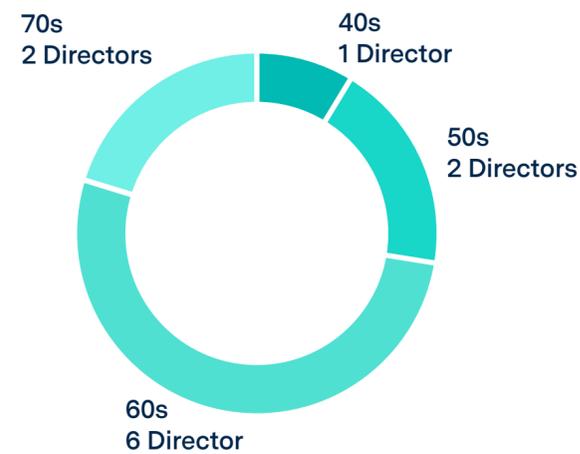


(2) Three diverse directors added since 2019

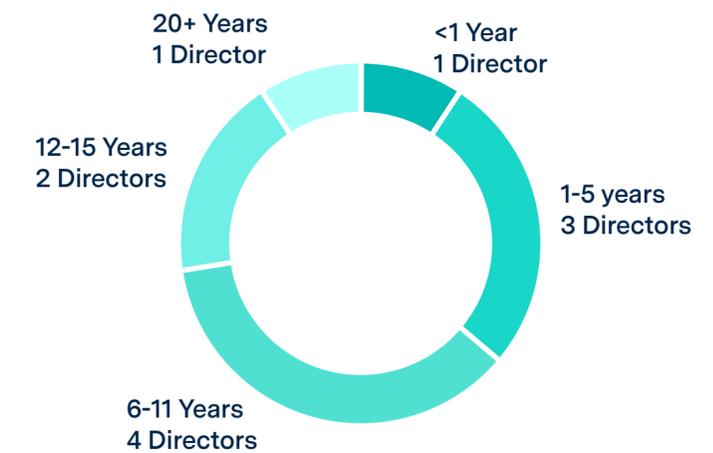
### Board Standing Committees Chaired by Female and Male



### Diversity of Age



### Diversity of Tenure (Median Tenure: 8 Years)



## Board Skills and Experience

To ensure effective oversight across the scope and complexity of our business operations and strategy, our Board composition reflects the diversity of skills and experience most vital to the current and future success of our businesses.

Additional information and disclosures related to our Board and our directors can be found in our latest proxy statement at [www.radian.com/StockholderReports](http://www.radian.com/StockholderReports).

Knowledge, Skills, & Experience	Ahmad	Conner	Culang	Hess, D.	Hess, L.	Montgomery	Mumford	Muzio	Serio	Spiegel	Thornberry
Business Development											
CEO or other C-Suite											
Financial											
Government / Regulatory											
Information Technology / Digital Technology											
Insurance											
Mortgage / Real Estate											
Operations											
Other Public Co. Board											
Risk Management											

Gender	Ahmad	Conner	Culang	Hess, D.	Hess, L.	Montgomery	Mumford	Muzio	Serio	Spiegel	Thornberry
Male											
Female											

Race/Ethnicity	Ahmad	Conner	Culang	Hess, D.	Hess, L.	Montgomery	Mumford	Muzio	Serio	Spiegel	Thornberry
Hispanic, Latino, or Spanish Origin											
White											
Black / African American											
South Asian / Indian											

Veteran	Ahmad	Conner	Culang	Hess, D.	Hess, L.	Montgomery	Mumford	Muzio	Serio	Spiegel	Thornberry
Veteran											

## Board and Committee Roles in Risk Oversight

The Board is actively involved in the oversight of risks that could affect the Company. The Board has formed a standing Committee, the Risk Committee, for the primary purpose of overseeing the Company's management of risks and exposures that could materially impact the Company ("Material Risks"). In carrying out this responsibility, the Risk Committee's primary role is coordination, working with the Board and other Committees to ensure the effective oversight over Material Risks, including those Material Risks assigned to the Risk Committee for direct oversight. While management remains, in the first instance, responsible for risk management, including designing and maintaining policies, processes and controls that are intended to identify, monitor and mitigate Material Risks, the Board, primarily through the Risk Committee, has oversight over the risk management process. The Committees provide the following risk oversight:

- The **Risk Committee** oversees administration of the Company's enterprise risk management function ("ERM Function"), including the methodologies, policies, processes, resources and reporting structures

established to identify, assess, monitor and ensure appropriate mitigation of Material Risks. In addition, the Risk Committee directly oversees Material Risks related to the Company's: risk-taking businesses, comprising our mortgage insurance, mortgage conduit and title insurance businesses; our information security function, including the management of risks related to data security, cybersecurity and privacy; our enterprise compliance program; our policies and procedures for monitoring and managing counterparty risk; and our enterprise insurance program for managing business risks.

- The **Audit Committee** oversees Materials Risks that could impact the Company's financial statements and internal controls over financial reporting, including the risk of fraud, and oversees risks pertaining to the Company's Code of Conduct and Ethics.
- The **Compensation and Human Capital Management Committee** oversees Materials Risks pertaining to the Company's compensation and human capital management policies and practices. In conducting this oversight, the Committee reviews and discusses

with management an annual risk assessment of the Company's compensation policies and practices prepared by the Company's independent compensation consultant.

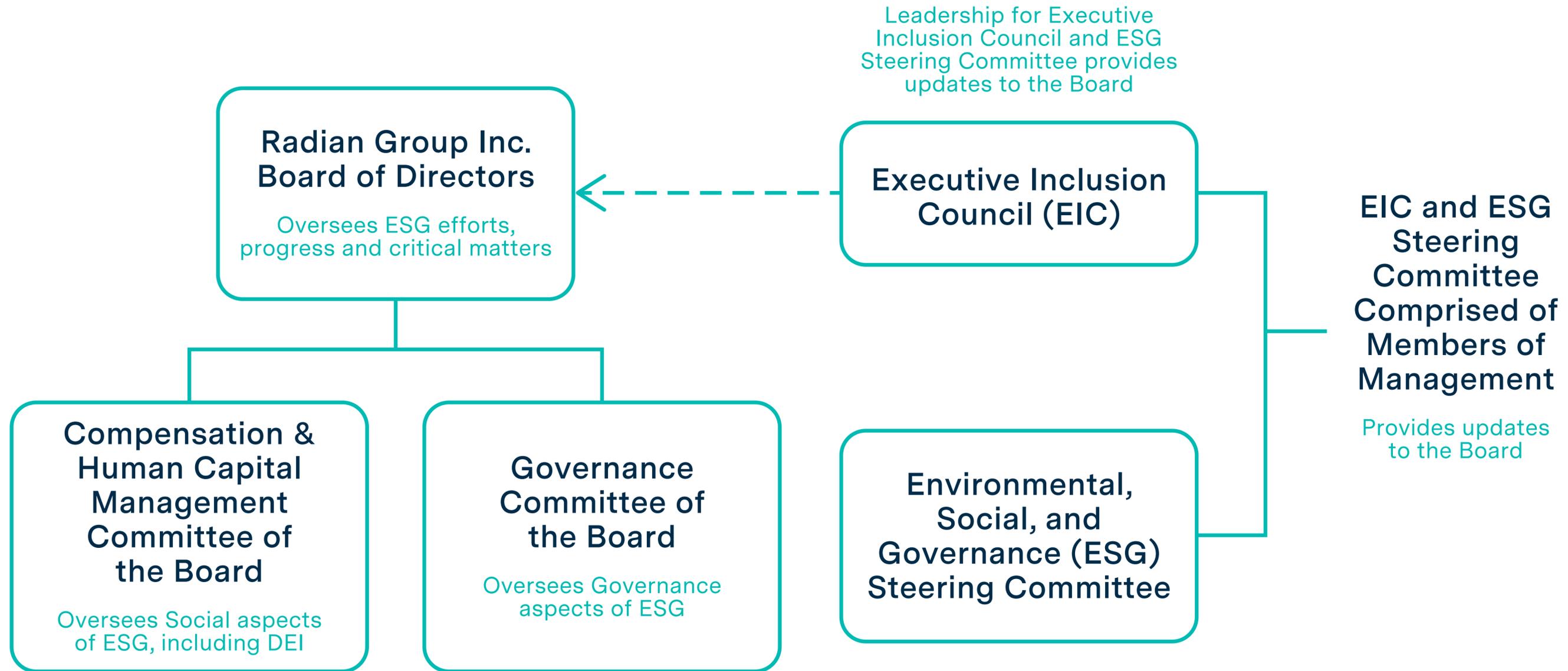
- The **Finance and Investment Committee** oversees Material Risks pertaining to the Company's investment portfolio, the Company's liquidity position, capital structure and credit and financial strength ratings.
- The **Governance Committee** oversees Material Risks pertaining to the Company's corporate governance structure and practices, including by overseeing: the Company's Policy Regarding Related Person Transactions to ensure that the Company does not engage in transactions that would create or give the impression of a conflict of interest that could cause harm to the Company; and the Company's interactions and engagement with stockholders.

The Committees regularly report to the Board on these matters. For further details on the responsibility of each committee, please see our **Guidelines of Corporate Governance** on our website.

## **Board Oversight of ESG**

Our full Board is actively involved in the oversight of our ESG program and practices, while specific oversight for Social and Governance matters are delegated to the CHCM and GC, respectively. The Board is updated on ESG matters, including environmental/climate matters, on at least a quarterly basis, complemented by more extensive annual education sessions focused on current and emerging ESG topics.

We have established cross-functional ESG and Diversity, Equity and Inclusion (DEI) management committees across our businesses and locations. These committees meet regularly and assist the senior leadership team in setting general strategy; developing, implementing and monitoring initiatives and policies based on that strategy; overseeing communications with employees, investors and other stakeholders; monitoring and assessing developments relating to ESG and DEI; and ensuring efficient and timely disclosure.



In its capacity of overseeing the Social aspects of our ESG program, the CHCM reviews the Company's human capital management, including strategy and plan, talent and development process, benefits, employee engagement and succession planning, results of employee surveys and roundtables. Also, the committee provides oversight with respect to management's DEI efforts that have included the launch of our Executive Inclusion Council; establishment of our DEI goals and roadmap; development of Radian's ERG framework; implementation of manager unconscious bias training; development of targeted recruitment strategies and guides for diverse hiring; and undertaking a pay equity analysis.

Our executive compensation program is designed under the direction of the CHCM to attract, motivate and retain high quality executive officers and align our pay-for-performance philosophy with our overall business and strategic objectives. This pay-for-performance philosophy is intended to ensure that the interests of our Named Executive Officers (NEOs) are aligned with those of our stockholders, while not encouraging inappropriate actions, including unnecessary or excessive risk taking.

The CHCM has developed the following principles and objectives to guide decisions about our executive compensation program:

- Support the execution of our business strategy and performance
- Focus executives on long-term performance that aligns with stockholders' interests
- Maintain an appropriate balance between short- and long-term compensation, while weighting total compensation in favor of longer-term variable pay
- Manage risk with appropriate protection and controls
- Maintain pay practices that are externally competitive and reasonable
- Remain flexible to respond to changes in our businesses, strategies and current market developments

Compliance with our values and efforts to advance our human capital management efforts are a component of our employee performance evaluations and a consideration in the determination of an employee's annual, short-term incentive award. For 2022, each of our employees were required to include DEI focused goals as part of their individual performance objectives.

In its capacity of overseeing the Governance aspects of our ESG program, the GC recommends Board committee membership and chair appointments; ensures compliance with our Guidelines of Corporate Governance; conducts regular Board and individual director assessments; provides guidance with respect to Board succession planning; identifies and recommends potential Board candidates, including those recommended by stockholders; reviews our government relations function and activities; and examines our overall corporate governance processes.

### **ESG Steering Committee**

The Company maintains a cross-functional management team to support Radian's ongoing commitment to

corporate responsibility. The members of the ESG Steering Committee include officers and other employees with varied experiences and disciplines, such as environmental, health and safety, operations, legal, investor relations, government affairs, corporate governance, finance, human capital management and communications.

The duties of this committee encompass strategy development, reporting, communications and advising on all ESG matters. The committee is co-chaired by the Senior Executive Vice President, General Counsel and Corporate Secretary and the Executive Vice President, Chief Marketing & Communications Officer. The ESG Steering Committee Charter is available on our [website](#).

### **Integration of ESG into Investment Management**

In 2022, we took steps to align our ESG priorities and sustainable investing strategies through investment in Goldman Sachs and Loop Capital fund that donate a portion of annual revenues to the One Million Black Women (OMBW) investment initiative. The OMBW initiative is committed to \$10 billion in direct investment

capital for investments aimed at narrowing opportunity gaps and positively impacting the lives of at least one million Black women. Radian has continued its investment in this fund in 2023.

Our investment portfolio strategy incorporates the safety- and soundness-based investment regulations applicable to our insurance affiliates. Radian also adheres to required state insurance regulations and laws pertaining to the investments of our regulated entities. Radian management selects external managers based primarily upon their ability to meet our investment goals and objectives, as evidenced by factors such as historical returns and the stability of their management teams. Management's selections of external managers are presented to and approved by the Finance and Investment Committee of our Board. Under the supervision of our Senior Vice President, Chief Investment Officer and Treasurer, we work with our investment managers to take ESG factors that influence long-term performance into consideration as appropriate. We regularly monitor our investment portfolio performance against independent peer

comparisons and ESG factors. We have instituted regular touchpoints with our investment managers to discuss ways that we can appropriately integrate ESG factors into our investment strategy.

### **ERM Governance**

At Radian, risk management is a key strategic priority. We aim to continue to serve as a leading risk management organization by providing solutions that effectively identify and assess and profitably manage risks across the entire mortgage and real estate life cycle. The following goals guide our strategy and actions as a risk management organization.

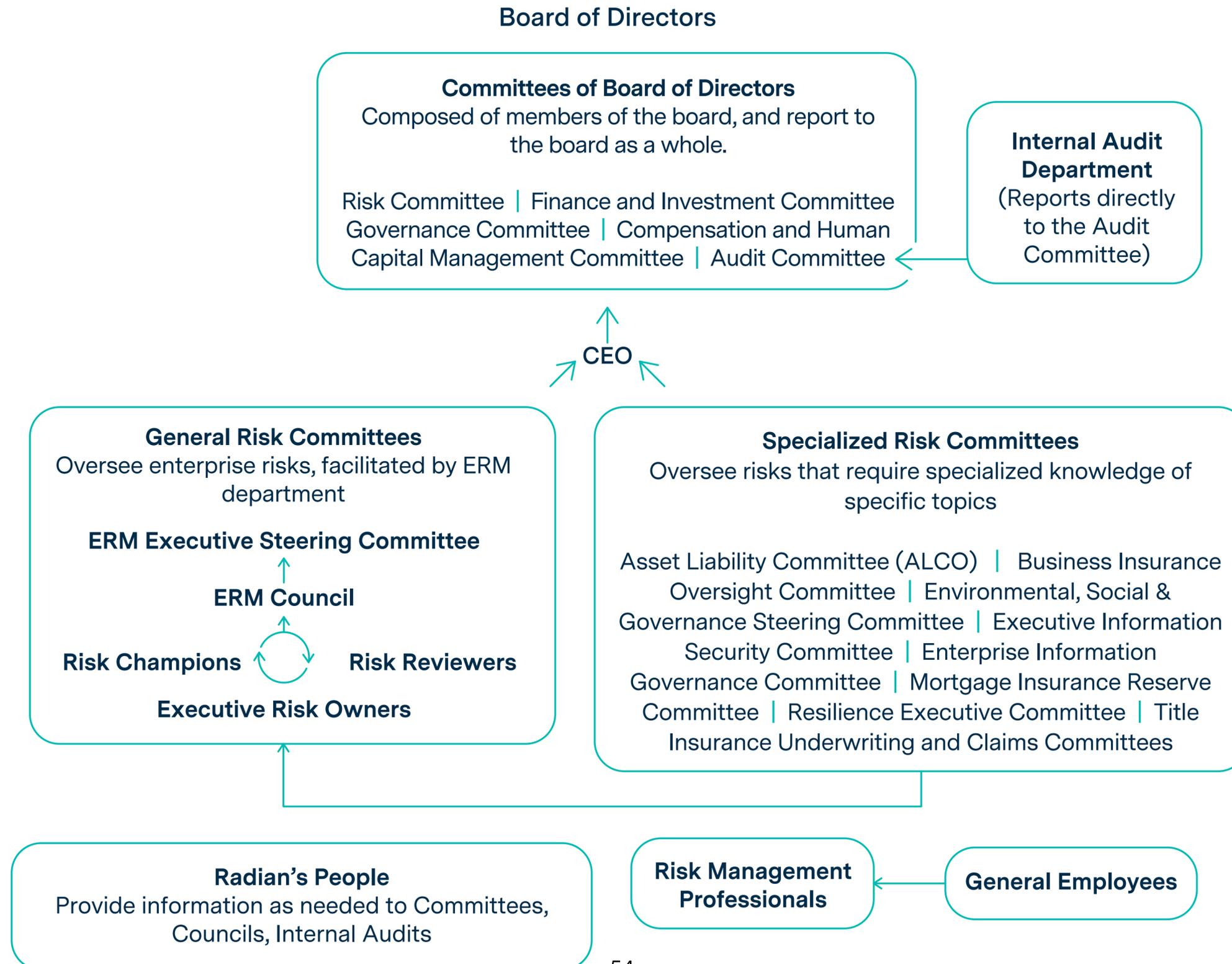
- Embed and continually reinforce a disciplined, corporate-wide risk culture that utilizes an understanding of risk/return tradeoffs to drive quality decisions and a disciplined approach to achieve long-term, through-the-cycle profitability
- Maintain credit, underwriting and risk/return disciplines based on sound data and analytics and continuous feedback throughout the organization

- Proactively monitor business, counterparty, economic, housing and regulatory trends to identify and mitigate emerging risks
- Continually refine analytical and technological capabilities, processes and systems to effectively identify, assess and manage risks
- Develop and leverage tools and capabilities to inform and optimize capital allocation within our risk appetite in support of our corporate strategy

Our risk appetite or the amount of risk we are willing to take on in pursuit of value is driven by our business strategy, established by executive management and overseen by Radian's Board of Directors. Our risk appetite is defined qualitatively through the following key risk categories, where strategic execution occurs: credit, financial, strategic, operational and regulatory and compliance. Management then determines our risk tolerances based on our risk appetite.

For a detailed discussion of our enterprise risk management (ERM) framework, please review the ERM section of our [2022 Annual Report on Form 10-K](#).

# Enterprise Risk Management (ERM) Governance



## Ethical Conduct

Radian is committed to conducting business with integrity and supporting our customers' compliance obligations. Our success is supported by our commitment to a code of conducting our business ethically, according to the highest standards of integrity and in compliance with the law.

Our Code of Conduct and Ethics (or Code) is designed to help us meet our obligations, act with respect and ethical integrity in the workplace and maintain our reputation for integrity in the marketplace. The Code helps us do the right thing and make good decisions, even in complicated situations where the appropriate course of action may not be clear. It also helps us uphold our commitments to our stakeholders in our business dealings, including our commitments to customers, investors, vendors, regulators and the communities in which we do business.

Our Code applies to everyone who acts on behalf of Radian, including all regular full- and part-time employees, all temporary and contract workers and the

members of our Board. Compliance with the Code is certified annually by all of Radian's full- and part-time employees, members of our Board and temporary and contract workers. Radian's annual Code certification requires 100% completion by all covered persons.

All employees and, subject to limited exemptions, contractors are also required to complete annual Code of Conduct training. A complete copy of our **Code of Conduct and Ethics** can be found within the Corporate Governance section of our website.

Our Code of Conduct and Ethics is supported by related Radian policies.

- Antitrust Policy
- Conflicts of Interest Policy
- Confidentiality and Corporate Disclosure Policy
- Fraud Policy
- Improper Payments Policy

- Acceptable Use Policy
- Insider Trading Policy
- Social Media Policy
- Workplace Conduct Policy

Among other things, the Code and related policies specifically address bribery and corruption. Radian defines a bribe as an offer of anything of value in order to achieve a desired business result. Under no circumstances may we engage in or promote bribery or other corrupt practices.

This means that we may not:

- Offer or facilitate a bribe or kickback in order to achieve an improper business advantage
- Retain a third party to offer a bribe or kickback on our behalf
- Accept a bribe or kickback, whether directly or indirectly

- Give anything of value—either directly or indirectly—to a government official in an effort to improperly influence judgment or to seek special treatment for Radian

For additional information regarding Radian’s policy on bribery and corruption, please refer to our **Improper Payments and Political Activity Policy**.

At an enterprise level, the Code informs employees to be mindful of money laundering when entering new business relationships. Radian performs Office of Foreign Assets Control (OFAC) due diligence on companies with which it does business. Radian underwriters receive anti-money laundering (AML) awareness training, and our title agency conducts annual AML training and complies with Financial Crimes Enforcement Network (FinCEN) Geographic Targeting Orders.

### **Whistleblower Protection**

Consistent with applicable state and federal requirements, our Code establishes a framework for reporting and investigating suspected wrongdoing.

The Code specifically obligates employees to report, in good faith and without fear of retaliation, any suspected ethical or legal misconduct of which they become aware. Radian provides several reporting channels, including a hotline that is available to accept anonymous reports 24/7. All reports are tracked and investigated and, if necessary, escalated for appropriate action.

## **Vendor Management**

At Radian, we are committed to partnering with vendors and suppliers who hold themselves to Radian's strong ethical standards and business practices. To support this focus, we developed a **Supplier Attestation and Expectations** document, which is provided to vendors and suppliers and defines Radian's expectations for supplier conduct and interaction across our operations.

In 2022, we expanded our supply chain management efforts by beginning the build out of a supplier diversity strategy that drives the inclusion of diverse-owned businesses in our procurement process. And more recently, we created a dedicated role to oversee and establish a supplier diversity program, which we plan to have rolled out in 2024.

# Public Policy Participation

## Government and Industry Relations

Radian and its subsidiaries belong to several trade associations and, if required, pays membership dues. Membership in these trade associations provides a resource for industry information for Radian and often serves to promote our public policy goals. Trade association memberships for Radian and its subsidiaries include:

- American Land Title Association
- Chamber of Commerce for Greater Philadelphia
- Housing Policy Council
- Mortgage Bankers Association
- National Rental Home Council

- Real Estate Services Providers Council
- Structured Finance Association
- US Mortgage Insurers

In addition to the organizations listed above, Radian maintains membership in several state MBA affiliate organizations.

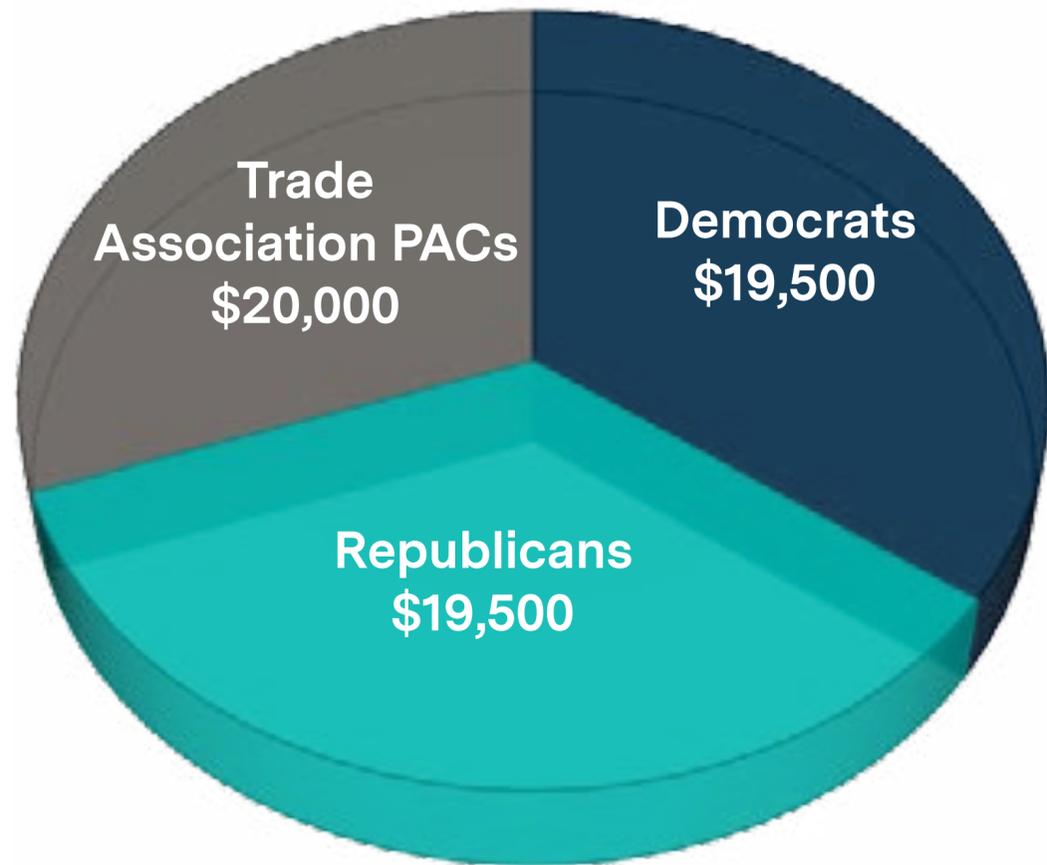
In connection with its public policy engagement, Radian also participates in the Congressional Black Caucus Institute's 21st Century Council and contributes to the council's annual report recommendations on policy issues related to homeownership.

## Radian Group Inc. Political Action Committee (RAD PAC)

RAD PAC is a voluntary, non-partisan committee funded entirely by eligible contributions. The purpose of RAD PAC is to provide a mechanism for eligible employees and directors of the Company to collectively participate in political activity pursuant to the Federal Election Campaign Act (FECA) to promote the election of candidates to public office, regardless of party affiliation.

RAD PAC is not affiliated with any political party nor with any specific candidate for election.

### **RAD PAC 2021-2022 Election Cycle Contributions**



# Privacy and Information Security

Privacy and Information security represent a significant operational risk for financial institutions such as Radian and include the risk of loss resulting from cyberattacks and other threats. To mitigate this risk, our Information Security Program follows a defense-in-depth strategy, utilizing multiple layers of security controls to protect both our corporate data and data entrusted to us by our customers and partners.

Our Information Security Program uses the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF) as a guideline to manage our cyber risk. The NIST CSF security measures controls across five domains: Identify, Protect, Detect, Respond and Recover, provides a high-level taxonomy of

cybersecurity outcomes, and a methodology to assess and manage those outcomes. We have developed key security services, including Enterprise Data Protection, Vulnerability Management, Application Security, Managed Threat Detection, and Incident Response. We employ cross-functional incident response teams and test our incident response readiness through tabletop exercises, external and internal penetration testing and continuous internal monitoring to ensure that risks are properly identified and appropriately remediated.

Our Information Security Committee is responsible for overseeing and maintaining our Information Security Program across all business lines. This committee is comprised of company executives and sponsored by Radian's Chief Information Security Officer, who provides regular cyber risk reports to the CEO, Senior Executives, and the Board of Directors.

We are committed to handling Confidential information in accordance with policies established by the Information Security Committee. These policies include:

- Code of Conduct and Ethics
- Enterprise Privacy Policy
- Online Privacy Policy
- Clean Desk Policy
- Information Security Policy
- Information Classification Policy
- Acceptable Use Policy

Our Cybersecurity Awareness Program includes regular training for all employees, which reflects and expands upon the principles set forth in these policies and educates employees on how to defend against current threats and protect confidential information. Radian also performs monthly phishing testing of all employees to reinforce the importance of this threat and promote continual awareness.

The company's **Code of Conduct** and **Confidentiality and Corporate Disclosure Policy** address confidential information of third parties, which includes nonpublic personal information (NPI), in accordance with applicable federal and state data privacy laws.

For more information, please see our **Privacy Policy**.

# Sustainability Accounting Standards Board (SASB) Index

The International Financial Reporting Standard's (IFRS) Sustainability Accounting Standards Board (SASB) standards for the Insurance industry provide. In the table below overviews relevant information pertaining to Radian's business in line with the IFRS's SASB standards for the Insurance industry This is the fifth year that Radian is disclosing data using the SASB standards. Because Radian's revenue is primarily derived from our mortgage insurance business, we have opted to report metrics that are relevant to our business, where SASB topics are excluded, Radian has provided its rationale for inapplicability.

## SASB Disclosure Topics

### Transparent Information & Fair Advice for Customers

SASB METRIC	SASB CODE	RESPONSE	REFERENCE
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product related information to new and returning customers	<i>FN-IN- 270a.1</i>	In accordance with Securities and Exchange Commission (SEC) requirements, Radian discloses all material legal proceedings in its Annual Reports on Form 10-K. In 2022, there are no losses attributed to insurance marketing or communications that we are aware of.	<a href="#">2022 Annual Report, Pgs. 64, 144-146</a>
Complaints-to-claims ratio	<i>FN-IN- 270a.2</i>	Radian does not collect complaints in this manner. The vast majority of our interactions are with business customers, i.e., mortgage banks, commercial banks, etc. and not individual consumers. In 2022, there were no customer or consumer complaints filed with state insurance departments.	<a href="#">2022 Annual Report, Pgs. 27, 144-146</a>
Customer retention rate	<i>FN-IN- 270a.3</i>	The Customer Retention Rate for the mortgage insurance business is 91%.  The Customer Retention Rate for the homegenius business is 78%.	<a href="#">2022 Corporate Responsibility, Strategic Priorities and Financial Results, Pg. 51</a>
Description of approach to informing customers about products	<i>FN-IN- 270a.4</i>	We communicate with our existing and potential customers directly primarily through our employees. We also use other channels to communicate with our customers, such as our website, Corporate Responsibility Report, social media and advertising and promotional materials. Our website houses a majority of this information, which includes our training resources.  Radian’s training department provides webinars and in-person training on the value of mortgage insurance and mortgage insurance product details as well as our homegenius products and services. For additional information, Radian offers its Customer Care contact details to answer any questions: <a href="mailto:customercare@radian.com">customercare@radian.com</a> or 1-877-Radian1.	<a href="#">2022 Annual Report, Pg. 27-28</a>

## Incorporation of Environmental, Social, and Governance Factors in Investment Management

SASB METRIC	SASB CODE	RESPONSE	REFERENCE
Total invested assets, by industry and asset class	<i>FN-IN- 410a.1</i>	Total invested assets by industry and asset class is \$5,693,491. Short-term investments totaled \$402,090 and long-term investments totaled \$5,291,401. For additional information and discussion of our investment short and long-term investments, please see the Index to Consolidated Financial Statements of our 2022 Annual Report.	<a href="#">2022 Annual Report, Pgs. 28, 91-93, 104, 126-130</a>
Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	<i>FN-IN- 410a.2</i>	Radian adheres to required state insurance regulation and laws. We derive our portfolio investment strategy by taking into consideration the safety and soundness-based investment regulations applicable to our insurance affiliates. We work with our investment managers to take ESG factors that influence long-term performance into consideration as appropriate, and perform independent peer comparisons along with ESG factors to gauge our investment portfolio risk.	<a href="#">2022 Corporate Responsibility, Integration of ESG into Investment Management</a>

## Policies Designed to Incentivize Responsible Behavior

SASB METRIC	SASB CODE	RESPONSE	REFERENCE
Net premiums written related to energy efficiency and low carbon technology	<i>FN-IN- 410b.1</i>	This metric is not applicable to our business, as our products and services are limited to mortgage insurance and real estate services.	<a href="#">2022 Annual Report, Pgs. 16-25</a>
Discussion of products and/or product features that incentivize health, safety, and/ or environmentally responsible actions and/or behaviors	<i>FN-IN- 410b.2</i>	For 45 years at Radian, our products and services have responsibly helped millions of families achieve their dream of homeownership. This company-wide commitment to affordable, sustainable and equitable homeownership, along with our support of our customers, our employees and the communities where we live and work, defines who we are as an enterprise and aligns with our core organizational values: Deliver the Brand Promise, Innovate for the Future, Create Shareholder Value, Our People are the Difference, Do What's Right and Partner to Win. Radian's financial strength and growth depend on the well-being of our employees, and therefore, the communities in which they live and we operate. Therefore, the Company strives to enhance the health, welfare, financial strength and quality of life of our employees and the communities where we live and work through thoughtful social investments.	<a href="#">2022 Annual Report, Pgs. 32-33</a>

## Environmental Risk Exposure

SASB METRIC	SASB CODE	RESPONSE	REFERENCE
Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	<i>FN-IN- 450a.1</i>	Radian does not report on the probable maximum loss from weather-related natural catastrophes, as our primary insurance products, including our traditional mortgage insurance products, generally do not cover property damage from natural catastrophes.	<a href="#">2022 Annual Report, Pgs. 16-17</a>
Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	<i>FN-IN- 450a.2</i>	Radian does not report on the probable maximum loss from weather-related natural catastrophes, as our primary insurance products, including our traditional mortgage insurance products, generally do not cover property damage from natural catastrophes.	<a href="#">2022 Annual Report, Pg. 28</a>
Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	<i>FN-IN- 450a.3</i>	<p>For individual contracts, mortgage insurance underwriting and MI quality control monitors and considers the environment impact. Regarding firm-level risks and capital adequacy, the IT Disaster Recovery and Business Continuity programs protect Radian from environmental risks.</p> <p><b>Individual Contracts:</b> Mortgage Insurance Underwriting - Radian’s MI Policy generally excludes coverage for any cost or expense related to the repair or remedy of any physical damage to the property if physical damage is the principal cause of the default. Radian and the mortgage insurance industry only insure credit risk. Therefore, our Master Policy, subject to certain conditions, permits us to deny a claim if the principal cause of a default is physical damage to the home, including as a result of a natural disaster. The borrower must restore the home to the original condition, less normal wear and tear, before a claim is made. More information may be found on Pages 22-23 of Radian’s Master Policy.</p> <p>(continued on following page)</p>	<a href="#">Radian Master Policy, Pgs. 22-23</a>

## Environmental Risk Exposure (continued)

SASB METRIC	SASB CODE	RESPONSE	REFERENCE
<p>Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy</p>	<p><i>FN-IN- 450a.3</i></p>	<p>(continued from previous page)</p> <p><b>MI Quality Control</b> - This function within Radian monitors Early Payment Defaults, including reported defaults related to hurricanes, pandemics (or other significant natural disasters) to evaluate performance and default-cure activity. This monitoring activity continues even when the loan is no longer in default.</p> <p><b>Title</b> - Title insurance does not cover claims resulting from environmental risks, including natural disasters such as hurricanes, so these are not factored into the underwriting of the title insurance product.</p> <p><b>Management of firm-level risks and capital adequacy:</b>            Our ERM Program takes a holistic approach to managing risks that we face in our businesses. A cross-functional team, guided by subject matter experts and experienced managers, follows a systematic method to identify, evaluate and monitor both known and emerging risks, including the impact of climate change. Our ERM Council, consisting of mid-to-senior level employees, meets at least quarterly to review the organization’s top risks, as well as any risks that may have been upgraded or downgraded during the review cycle. The output (reports, dashboards, etc.) from the ERM Council is consolidated and presented to an ERM Executive Steering Committee (consisting of executive management) at least quarterly. The ERM Executive Steering Committee, along with the ERM Council, is responsible for assisting the Board of Directors in the fulfillment of its risk oversight responsibilities. Our senior executive management team regularly monitors and discusses risks related to our businesses through various management committees. Our Pricing and Risk Committee, Capital and Liquidity Review Committee and Model Governance Committee (these committees collectively comprise our Asset Liability Committee)</p> <p>Please see our <a href="#">Task Force on Climate-Related Financial Disclosures (TCFD) report</a> on our website.</p>	<p><a href="#">Radian Master Policy, Pgs. 22-23</a></p>

## Systematic Risk Management

SASB METRIC	SASB CODE	RESPONSE	REFERENCE
Exposure to derivative instruments by category:	<i>FN-IN- 550a.1</i>	Radian currently has limited exposure to derivatives as part of hedging certain mortgage assets. See page 56 of Annual Report for additional information.	<a href="#">2022 Annual Report, Pg. 56</a>
Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	<i>FN-IN- 550a.2</i>	Radian participates in a loaned securities program to enhance investment income and also is a member of FHLB advances in which we borrow funds, collateralized by assets in our investment portfolio, for liquidity and investment opportunities. See page 100 and 128 of Annual Report for additional information on loaned securities and pages 104 and 143 of Annual Report for details on our FHLB advances.	<a href="#">2022 Annual Report, Pgs. 28, 100, 104, 128, 142-143</a>
Total fair value of securities lending collateral assets	<i>FN-IN- 550a.3</i>	Radian manages risk at an enterprise level, including managing long term capital requirements and liquidity across our holding company and subsidiaries and other risks through our Enterprise Risk Management framework. We define our risk appetite qualitatively through the following key risk categories where strategic execution occurs: credit; financial; strategic; operational; and regulatory and compliance. Additional information on Capital and Liquidity Management can be found on pages 91-97 of Annual Report and information on Radian's Enterprise Risk Management ("ERM") on pages 29-31 of Annual Report.	<a href="#">2022 Annual Report, Pgs. 91-97, 29-31</a>

## United Nations Sustainable Development Goals (UN SDGs)

Radian is committed to supporting ESG and corporate responsibility initiatives and integrating them into our culture and strategic priorities. This report, which unless otherwise noted, reflects 2022 data and represents the fifth year that Radian is disclosing information using the UN SDGs.

	SUSTAINABLE DEVELOPMENT GOAL	RADIAN'S SUPPORT FOR THIS GOAL
	<b>End poverty in all its forms everywhere</b>	Radian works to end poverty and expand property ownership opportunities by enabling homeownership for low- and moderate- income families; We also partner with diverse real estate trade associations that promote home ownership and access to financial services for first time home buyers.  For additional information, see the <a href="#">Supporting Our Partnerships</a> section in this report.
	<b>Ensure healthy lives and promote well-being for all at all ages</b>	Radian prioritizes employee wellness especially programs for families, caregivers and new parents. We ensure employees feel supported through <a href="#">wellness and educational programs available for all employees</a> . At Radian, almost all employees have the option to work remotely, giving parents, families and caregivers opportunities to have greater work-life balance and to maintain productivity in any setting they may need.
	<b>Achieve gender equality and empower all women and girls</b>	Gender equality is a core component of our <a href="#">DEI strategy</a> . Radian has been making strides in advancing women in the workplace and has been recognized by the Bloomberg Gender Equality Index for the past five consecutive years. As of 2022, fifty-six percent of our workforce is female.
	<b>Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all.</b>	Our Executive Inclusion Council made progress against a robust, multi-year roadmap to drive <a href="#">inclusion and diversity strategies</a> and developed the framework for implementing initiatives, programs, policies and processes. Our DEI mantra is we are many, we are One Radian.  Radian is committed to <a href="#">ensuring the American dream of homeownership</a> in an affordable, responsible and sustainable way through our products and services that span the mortgage and real estate spectrum. Mortgage insurance enables low- and moderate- income prospective home buyers, including in underrepresented and in underserved communities, achieve the dream of homeownership and therefore a better opportunity for financial stability and success. Radian created numerous programs to promote professional growth for employees including accelerated leadership programs, frequent performance reviews and other programs that promote professional growth such as mentorship programs.

	SUSTAINABLE DEVELOPMENT GOAL	RADIAN'S SUPPORT FOR THIS GOAL
	<b>Reduce inequality within and among countries</b>	<p>At Radian, we aim to turn our <b>vision for equity</b> into the norm. Equity ensures everyone has access to the same treatment, opportunities and advancement. It aims to identify and eliminate barriers that may prevent the full participation of our employees in our company. We trained managers on unconscious bias and created a Hiring Manager Guide to promote inclusive hiring practices, developed targeted recruitment strategies and improved internal reporting capabilities regarding diversity, all to bring new, diverse perspectives to our workforce.</p> <p>To demonstrate our commitment to transparency, Radian has publicly disclosed its <b>Equal Employment Opportunity (EEO-1) Report</b> on our website and will continue to report on our Diversity, Equity and Inclusion (<b>DEI</b>) goals and metrics in our Corporate Responsibility Report (<b>CRR</b>).</p>
	<b>Ensure sustainable consumption and production patterns</b>	<p>Radian is committed to reducing our environmental impact and reporting annually on <b>our environmental, social and governance programs, initiatives and strategy</b>.</p> <p>Radian developed an <b>Environmental Policy</b> to adopt sustainable and environmentally conscious practices to minimize our carbon footprint; disclosed Scopes 1 and 2 of our Greenhouse Gas (GHG) emissions aligning to the TCFD framework principles; and published a <b>TCFD report</b> aligning to the Governance, Strategy, Risk and Management and Metrics and Targets frameworks.</p>
	<b>Take urgent action to combat climate change and its impacts</b>	<p>Radian is committed to reducing our environmental impact and reporting annually on <b>our environmental, social and governance programs, initiatives and strategy</b>.</p> <p>Radian developed an <b>Environmental Policy</b> to adopt sustainable and environmentally conscious practices to minimize our carbon footprint; disclosed Scopes 1 and 2 of our Greenhouse Gas (GHG) emissions aligning to the TCFD framework principles; and published a <b>TCFD report</b> aligning to the Governance, Strategy, Risk and Management and Metrics and Targets frameworks.</p>
	<b>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</b>	<p>Radian's corporate culture is rooted in <b>transparent and ethical business operations</b>. Our future success depends on our ability to prevent bribery, corruption and discrimination across our business. Radian's Code of Conduct outlines standards for ethical operations applicable to all employees.</p>

For more information on Radian's Corporate Responsibility initiatives, please contact:  
[corporateresponsibility@radian.com](mailto:corporateresponsibility@radian.com)

## Safe Harbor Statement

All statements in this report that address events, developments or results that we expect or anticipate may occur in the future are “forward-looking statements” within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act and the Private Securities Litigation Reform Act of 1995. In most cases, forward-looking statements may be identified by words such as “anticipate,” “may,” “will,” “could,” “should,” “would,” “expect,” “intend,” “plan,” “goal,” “contemplate,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “seek,” “strategy,” “future,” “likely” or the negative or other variations on these words and other similar expressions. These statements, which may include, without limitation, projections regarding our future performance and financial condition, are made on the basis of management’s current views and assumptions with respect to future events. Any forward-looking statement is not a guarantee of future performance and actual results could differ materially from those contained in the forward-looking statement. These statements speak only as of the date they were made and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. We operate in a changing environment where new risks emerge from time-to-time and it is not possible for us to predict all risks that may affect us. The forward-looking statements, as well as our prospects as a whole, are subject to risks and uncertainties that could cause actual results to differ materially from those set forth in the forward-looking statements, including those described in Radian Group Inc.’s Annual Report on Form 10-K for the year ended December 31, 2022 and subsequently filed Quarterly Reports on Form 10-Q and other filings with the U.S. Securities and Exchange Commission, available on the Investor Relations section of our corporate website.