

ANNUAL STATEMENT
OF THE
RADIAN GUARANTY INC.

2021

OF
Wayne
IN THE STATE OF
Pennsylvania
TO THE
INSURANCE DEPARTMENT
OF THE
STATE OF Pennsylvania
FOR THE YEAR ENDED
DECEMBER 31, 2021

PROPERTY AND CASUALTY

2021



ANNUAL STATEMENT
For the Year Ended December 31, 2021
OF THE CONDITION AND AFFAIRS OF THE
RADIAN GUARANTY INC.

NAIC Group Code 00766, 00766 NAIC Company Code 33790 Employer's ID Number 23-2018130
Organized under the Laws of Pennsylvania, State of Domicile or Port of Entry Pennsylvania
Country of Domicile United States
Incorporated/Organized 09/23/1976 Commenced Business 04/12/1977
Statutory Home Office 550 East Swedesford Rd, Ste 350, Wayne, PA, US 19087
Main Administrative Office 550 East Swedesford Rd, Ste 350 Wayne, PA, US 19087 800-523-1988
Mail Address 550 East Swedesford Rd, Ste 350 Wayne, PA, US 19087
Primary Location of Books and Records 550 East Swedesford Rd, Ste 350 Wayne, PA, US 19087 215-231-1225
Internet Web Site Address www.radian.com
Statutory Statement Contact Colleen Marie Monti 215-231-1225
RadianCompliance@radian.com 215-231-2835

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Officers listed include Derek Brummer (President), Edward Hoffman (Secretary), J. Franklin Hall (Sr. EVP/ Chief Financial Officer).

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Directors listed include Derek Brummer, Mary Creedon Dickerson #, J. Franklin Hall, Edward Hoffman, Robert Quigley, Brien Joseph McMahan, Richard Thornberry.

State of Pennsylvania

ss

County of Chester

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signature lines for Derek Brummer (President), Frank Hall (Sr. EVP/ Chief Financial Officer), Edward J. Hoffman (Secretary). Includes a checklist for original filing, amendment number, date filed, and number of pages attached.

Subscribed and sworn to before me this 28th day of January, 2022

Notary signature: Angela W. Stan, Notary Public, 5/15/2025

Commonwealth of Pennsylvania - Notary Seal
Angela W. Stan, Notary Public
Chester County
My Commission Expires May 15, 2025
Commission Number 1177821

Notarial act performed by audio-visual communication



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	5,323,253,140		5,323,253,140	4,849,086,510
2. Stocks (Schedule D):				
2.1 Preferred stocks	3,071,597		3,071,597	
2.2 Common stocks	102,963,263		102,963,263	70,257,431
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	1,483,981		1,483,981	1,301,695
5. Cash (\$22,511,487 , Schedule E-Part 1), cash equivalents (\$193,836,494 , Schedule E-Part 2) and short-term investments (\$127,610,293 , Schedule DA).....	343,958,274		343,958,274	257,267,692
6. Contract loans (including \$ premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA)	94,083,686		94,083,686	100,120,596
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL).....	47,594,456		47,594,456	15,586,810
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	5,916,408,396		5,916,408,396	5,293,620,734
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued	29,476,635		29,476,635	28,849,343
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	40,749,285		40,749,285	44,718,727
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	30,320,980	30,320,980		
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	7,149		7,149	10,803
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	2,104,884		2,104,884	5,738,707
18.2 Net deferred tax asset.....	475,662,911	451,705,695	23,957,216	24,001,746
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software.....	36,710,521	18,513,460	18,197,062	13,339,512
21. Furniture and equipment, including health care delivery assets (\$)	926,764	926,764		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	3,322		3,322	420
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets	35,549,130	3,125,702	32,423,429	26,905,795
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	6,567,919,978	504,592,600	6,063,327,378	5,437,185,787
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	6,567,919,978	504,592,600	6,063,327,378	5,437,185,787
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid expenses.....	2,783,815	2,783,815		
2502. Miscellaneous receivable.....	32,765,315	341,886	32,423,429	26,905,795
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	35,549,130	3,125,702	32,423,429	26,905,795

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	736,175,701	751,531,336
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	20,098,729	20,513,792
4. Commissions payable, contingent commissions and other similar charges	335,505	860,227
5. Other expenses (excluding taxes, licenses and fees)	52,112,320	40,823,337
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,572,128	5,329,947
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$150,982,730 and interest thereon \$165,044	151,147,774	175,132,579
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$183,607,299 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	116,364,381	165,416,144
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	4,499,843	9,223,152
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	228,078,517	278,554,358
14. Amounts withheld or retained by company for account of others	694,441	740,176
15. Remittances and items not allocated	119,604	1,370,505
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	10,947,680	20,003,364
20. Derivatives		
21. Payable for securities		35,466,008
22. Payable for securities lending	47,594,456	15,586,810
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,914,438,195	3,435,149,926
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,285,179,274	4,955,701,662
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	5,285,179,274	4,955,701,662
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes	100,000,000	300,000,000
34. Gross paid in and contributed surplus	1,238,479,014	1,038,479,014
35. Unassigned funds (surplus)	(562,830,910)	(859,494,889)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	778,148,104	481,484,125
38. Totals (Page 2, Line 28, Col. 3)	6,063,327,378	5,437,185,787
DETAILS OF WRITE-INS		
2501. Contingency reserve	3,887,403,991	3,397,277,492
2502. Deferred ceding commissions	27,034,204	37,872,434
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,914,438,195	3,435,149,926
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	980,252,997	1,070,390,219
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	16,873,321	467,595,911
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	4,469,284	16,901,058
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	334,283,520	288,992,023
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	355,626,125	773,488,992
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	624,626,872	296,901,227
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	134,672,883	131,316,001
10. Net realized capital gains (losses) less capital gains tax of \$ 2,088,220 (Exhibit of Capital Gains (Losses))	10,449,417	16,579,745
11. Net investment gain (loss) (Lines 9 + 10)	145,122,300	147,895,746
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	(6,117,438)	3,058,723
15. Total other income (Lines 12 through 14)	(6,117,438)	3,058,723
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	763,631,734	447,855,696
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	763,631,734	447,855,696
19. Federal and foreign income taxes incurred	10,125,410	5,908,659
20. Net income (Line 18 minus Line 19) (to Line 22)	753,506,324	441,947,037
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	481,484,125	637,718,262
22. Net income (from Line 20)	753,506,324	441,947,037
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 810,204	3,047,912	(95,277)
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(51,145,462)	82,180,141
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	81,381,703	(90,723,619)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes	(200,000,000)	200,000,000
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	200,000,000	
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus	(490,126,499)	(789,542,419)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	296,663,979	(156,234,137)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	778,148,104	481,484,125
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Miscellaneous (loss) income	(6,117,438)	3,058,723
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(6,117,438)	3,058,723
3701. Contingency reserve - additions	(490,126,499)	(535,195,110)
3702. Contingency reserve - transfer due to termination of reinsurance		(347,306,643)
3703. Contingency reserve - recoveries		92,959,334
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(490,126,499)	(789,542,419)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	886,158,838	976,069,941
2. Net investment income	141,997,666	142,307,909
3. Miscellaneous income	(1,504,696)	(2,188,954)
4. Total (Lines 1 through 3)	1,026,651,808	1,116,188,896
5. Benefit and loss related payments	37,734,691	98,193,779
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	348,082,280	330,513,821
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 2,088,220 tax on capital gains (losses)	8,579,807	10,016,219
10. Total (Lines 5 through 9)	394,396,778	438,723,819
11. Net cash from operations (Line 4 minus Line 10)	632,255,029	677,465,077
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,179,591,812	999,560,573
12.2 Stocks	33,799,524	30,519,556
12.3 Mortgage loans		
12.4 Real estate	2,744,274	9,436,892
12.5 Other invested assets	5,146,857	1,771,647
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	418	(151,197)
12.7 Miscellaneous proceeds		17,046,646
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,221,282,886	1,058,184,117
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,665,765,943	1,635,405,977
13.2 Stocks	53,793,743	37,627,810
13.3 Mortgage loans		
13.4 Real estate	2,903,604	8,038,210
13.5 Other invested assets	5,197	9,078
13.6 Miscellaneous applications	35,447,973	
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,757,916,460	1,681,081,075
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(536,633,574)	(622,896,958)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		2,118,118
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds	(23,872,773)	39,935,862
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	14,941,900	19,757,897
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(8,930,873)	61,811,877
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	86,690,582	116,379,997
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	257,267,692	140,887,695
19.2 End of year (Line 18 plus Line 19.1)	343,958,274	257,267,692

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Line 1 Premiums Collected - reinsurance termination (see also Note 21C)		46,969,100
20.0002. Line 5 Benefit and loss related payments - reinsurance termination (see also Note 21C)		47,215,786
20.0003. Line 13.1 Bonds - reinsurance termination (see also Note 21C)		(94,313,159)
20.0004. Line 2 Net investment Income - reinsurance termination (see also Note 21C)		(631,023)
20.0005. Line 16.6 Other cash provided (applied) - reinsurance termination (see also Note 21C)		759,296
20.0006. Line 2 Net investment Income - surplus note (see also Note 13(K))		(1,391,457)
20.0007. Line 13.2 Bonds - surplus note (see also Note 13(K))		(196,795,073)
20.0008. Line 16.6 Capital and paid in surplus - surplus note (see also Note 13(K))		197,881,882
20.0009. Line 16.6 Other cash provided (applied) - surplus note (see also Note 13(K))		304,648
20.0010. Line 2 Net investment income - for market value adjustment of company owned life insurance	(4,724,775)	(5,258,766)
20.0011. Line 3 Miscellaneous income - for market value adjustment of company owned life insurance	4,724,775	5,258,766
20.0012. Line 16.2 Capital and paid in surplus - surplus note (see also Note 13(K))	200,000,000	
20.0013. Line 16.1 Surplus notes capital notes - surplus note (see also Note 13(K))	(200,000,000)	

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire				
2.	Allied lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty	931,201,234	165,416,144	116,364,381	980,252,997
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability-occurrence				
11.2	Medical professional liability-claims-made				
12.	Earthquake				
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability-occurrence				
17.2	Other liability-claims-made				
17.3	Excess workers' compensation				
18.1	Products liability-occurrence				
18.2	Products liability-claims-made				
19.1,19.2	Private passenger auto liability				
19.3,19.4	Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance-nonproportional assumed property				
32.	Reinsurance-nonproportional assumed liability				
33.	Reinsurance-nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	931,201,234	165,416,144	116,364,381	980,252,997
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire					
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty	56,530,092	59,834,289			116,364,381
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability-occurrence					
11.2 Medical professional liability-claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability-occurrence					
17.2 Other liability-claims-made					
17.3 Excess workers' compensation					
18.1 Products liability-occurrence					
18.2 Products liability-claims-made					
19.1,19.2 Private passenger auto liability					
19.3,19.4 Commercial auto liability					
21. Auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance-nonproportional assumed property					
32. Reinsurance-nonproportional assumed liability					
33. Reinsurance-nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	56,530,092	59,834,289			116,364,381
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					116,364,381
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Sum. of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case. monthly pro-rata

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty	978,291,045				47,089,811	931,201,234
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability-occurrence						
11.2 Medical professional liability-claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability-occurrence						
17.2 Other liability-claims-made						
17.3 Excess workers' compensation						
18.1 Products liability-occurrence						
18.2 Products liability-claims-made						
19.1,19.2 Private passenger auto liability						
19.3,19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance-nonproportional assumed property	XXX					
32. Reinsurance-nonproportional assumed liability	XXX					
33. Reinsurance-nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	978,291,045				47,089,811	931,201,234
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty	32,912,972		684,016	32,228,956	736,175,701	751,531,336	16,873,321	1.7
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability-occurrence								
11.2 Medical professional liability-claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability-occurrence								
17.2 Other liability-claims-made								
17.3 Excess workers' compensation								
18.1 Products liability-occurrence								
18.2 Products liability-claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	32,912,972		684,016	32,228,956	736,175,701	751,531,336	16,873,321	1.7
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty	17,146,598			17,146,598	785,705,329		66,676,226	736,175,701	20,098,729
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability-occurrence									
11.2 Medical professional liability-claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability-occurrence									
17.2 Other liability-claims-made									
17.3 Excess workers' compensation									
18.1 Products liability-occurrence									
18.2 Products liability-claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	XXX				XXX				
32. Reinsurance-nonproportional assumed liability	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	17,146,598			17,146,598	785,705,329		66,676,226	736,175,701	20,098,729
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498.	Sum. of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	(312,972)			(312,972)
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	(312,972)			(312,972)
2. Commission and brokerage:				
2.1 Direct, excluding contingent				
2.2 Reinsurance assumed, excluding contingent		(23,353,212)		(23,353,212)
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent-direct				
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		(23,353,212)		(23,353,212)
3. Allowances to manager and agents		5,700,367		5,700,367
4. Advertising		2,346,967		2,346,967
5. Boards, bureaus and associations		1,528,651	10,917	1,539,568
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	2,852,910	140,326,260	1,996,723	145,175,893
8.2 Payroll taxes	238,525	6,682,976	83,739	7,005,240
9. Employee relations and welfare	522,368	14,754,568	127,134	15,404,070
10. Insurance		2,726,453		2,726,453
11. Directors' fees				
12. Travel and travel items	795	743,241	8,072	752,108
13. Rent and rent items	314,989	19,281,849		19,596,838
14. Equipment		5,587,128	6,562	5,593,690
15. Cost or depreciation of EDP equipment and software		29,715,601	236,953	29,952,554
16. Printing and stationery		735,249	406	735,655
17. Postage, telephone and telegraph, exchange and express	2,313	5,811,973	3,252	5,817,538
18. Legal and auditing	48,270	909,163		957,433
19. Totals (Lines 3 to 18)	3,980,170	236,850,446	2,473,758	243,304,374
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		21,069,975		21,069,975
20.2 Insurance department licenses and fees		1,865,441		1,865,441
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)		593,813		593,813
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		23,529,229		23,529,229
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	802,086	97,257,057	6,254,412	104,313,555
25. Total expenses incurred	4,469,284	334,283,520	8,728,170	(a) 347,480,974
26. Less unpaid expenses-current year	20,098,729	54,027,783	992,170	75,118,682
27. Add unpaid expenses-prior year	20,513,792	45,201,351	1,812,160	67,527,303
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	4,884,347	325,457,088	9,548,160	339,889,595
DETAILS OF WRITE-INS				
2401. Miscellaneous expenses.....	802,086	97,257,057	6,254,412	104,313,555
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	802,086	97,257,057	6,254,412	104,313,555

(a) Includes management fees of \$ 197,245,395 to affiliates and \$to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,192,902	1,061,064
1.1 Bonds exempt from U.S. tax	(a) 894,082	893,705
1.2 Other bonds (unaffiliated)	(a) 133,331,522	133,580,061
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 47,803	47,803
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	4,492,650	4,674,546
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 24,065	353,136
7. Derivative instruments	(f)	
8. Other invested assets	2,669,152	2,669,152
9. Aggregate write-ins for investment income		138,228
10. Total gross investment income	142,652,176	143,417,695
11. Investment expenses		(g) 8,728,170
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		16,642
16. Total deductions (Lines 11 through 15)		8,744,812
17. Net investment income (Line 10 minus Line 16)		134,672,883
DETAILS OF WRITE-INS		
0901. Miscellaneous interest		138,228
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)		138,228
1501. Miscellaneous Expense-Structured Settlement		16,642
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		16,642

- (a) Includes \$ 4,185,739 accrual of discount less \$ 15,592,409 amortization of premium and less \$ 1,684,487 paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ 221,890 accrual of discount less \$ 450,749 amortization of premium and less \$ 459,809 paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(7,237,710)		(7,237,710)		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	6,389,165		6,389,165	247,714	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)				7,509	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	10,947,566		10,947,566	4,828,136	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	418		418		
7. Derivative instruments					
8. Other invested assets	2,420,163		2,420,163	(1,225,243)	
9. Aggregate write-ins for capital gains (losses)		18,035	18,035		
10. Total capital gains (losses)	12,519,602	18,035	12,537,637	3,858,116	
DETAILS OF WRITE-INS					
0901. Miscellaneous capital gains		18,035	18,035		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)		18,035	18,035		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	30,320,980	29,663,230	(657,750)
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset.....	451,705,695	505,078,822	53,373,127
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software.....	18,513,460	31,034,530	12,521,071
21. Furniture and equipment, including health care delivery assets.....	926,764	16,584,305	15,657,541
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other-than-invested assets	3,125,701	3,613,416	487,715
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	504,592,600	585,974,303	81,381,703
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)	504,592,600	585,974,303	81,381,703
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Prepaid expenses.....	2,783,815	3,269,640	485,825
2502. Miscellaneous receivable.....	341,886	343,775	1,889
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,125,701	3,613,416	487,715

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

1. Summary of Significant Accounting Policies

A. The financial statements of Radian Guaranty Inc. (the “Company” or “Radian”) are presented on the basis of accounting practices prescribed or permitted by the Pennsylvania Department of Insurance (“PDOI”) and the National Association of Insurance Commissioners (“NAIC”) *Accounting Practices and Procedures* (“NAIC SAP”) manuals.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the PDOI is shown below:

Net Income	SSAP #	F/S Page	F/S Line #	2021	2020
(1) Radian state basis (Page 4, Line 20, Columns 1 & 3)				\$ 753,506,324	\$ 441,947,037
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)				<u>\$ 753,506,324</u>	<u>\$ 441,947,037</u>
Surplus				2021	2020
(5) Radian state basis (Page 3, Line 37, Columns 1 & 2)				\$ 778,148,104	\$ 481,484,125
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)				<u>\$ 778,148,104</u>	<u>\$ 481,484,125</u>

B. Preparation of Financial Statements – The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. The Company uses the following accounting policies:

- (1) Short-term and cash equivalent investments are stated in accordance with the guidance provided in Statement of Statutory Accounting Principles (“SSAP”) No. 2R.
- (2) Bonds - Highest-quality and high-quality (NAIC designations 1 and 2, respectively) bonds not backed by other loans are stated at amortized cost and are amortized using the scientific interest method. All other bonds not backed by other loans (NAIC designations 3 to 6) are stated at the lower of amortized cost or fair value. Investments in NAIC identified bond exchange-traded fund (“ETF”) instruments are reported at fair value.
- (3) Common stocks are valued on the basis adopted by the NAIC.
- (4) Preferred Stocks are valued on the basis adopted by the NAIC.
- (5) Mortgage and Real Estate Loans – None.
- (6) Loan-backed and structured securities are amortized using the effective interest method and stated in accordance with the guidance provided in Statement of Statutory Accounting Principles No. 43R. All valuation adjustments are made using the retrospective method.
- (7) Investments in Subsidiaries, Controlled and Affiliated Entities – None.
- (8) Investment in Controlled and Affiliated Subsidiaries – None.
- (9) Derivatives – None.
- (10) Premium Deficiency Reserve – None.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount determined from losses incurred but not reported. These liabilities are based on estimates and assumptions made by management. Although management believes the liabilities are adequate, the ultimate liability may exceed or be less than the amount provided.
- (12) Capitalization Policy – None.
- (13) Pharmaceutical Rebate Receivables – None.

D. Going Concern – As of December 31, 2021, management has not identified any issues to raise substantial doubt regarding the Company’s ability to continue as a going concern.

2. Accounting Changes and Correction of Errors – None.

3. Business Combinations and Goodwill – None.

4. Discontinued Operations – None.

5. Investments

- A. Mortgage Loans – None.
- B. Debt Restructuring – None.
- C. Reverse Mortgages – None.
- D. Loan-Backed Securities

- (1) Prepayment assumptions are determined using a combination of prepayment speeds from Mortgage Industry Advisory Corporation and Moody’s cash flows.
- (2) Securities within the scope of this statement with a recognized other-than-temporary impairment classified on the basis of intent to sell, or inability or lack of intent to retain the investment security for a period of time sufficient to recover the amortized cost basis – None.
- (3) Information pertaining to each security, by CUSIP, with a recognized other-than-temporary impairment recognized in the current reporting period, by the reporting entity, as the present value of cash flows expected to be collected is less than amortized cost basis of the securities – None.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

- (4) All impaired securities (fair value is less than amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a.) The aggregate amount of unrealized losses:

1. Less than 12 months	\$4,723,256
2. 12 months or longer	\$981,125

b.) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	\$773,629,866
2. 12 months or longer	\$52,721,797

- (5) Additional Information - Impairments due to deterioration in credit that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security are considered other-than-temporary. Other declines in fair value (for example, due to interest rate changes, sector credit rating changes or company-specific rating changes) that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security may also result in a conclusion that an other-than-temporary impairment has occurred. To the extent we determine that a security is deemed to be other-than-temporarily impaired, an impairment loss is recognized.

In evaluating whether a decline in value is other-than-temporary, the Company considers several factors, including, but not limited to, the following:

- a.) the extent and the duration of the decline in value;
- b.) the reasons for the decline in value (credit event, interest related or market fluctuations);
- c.) the financial position and access to capital of the issuer, including the current and future impact of any specific events;
- d.) the Company's intent to sell the security, or whether it is more likely than not the Company will be required to sell it before recovery; and
- e.) the financial condition of and near term prospects of the issuer.

Debt security impairment is deemed other-than-temporary if:

- a.) the Company either intends to sell the security, or the Company does not have the ability to retain the security for a period of time sufficient to recover the amortized cost basis; or
- b.) the Company will be unable to collect cash flows sufficient to recover the amortized cost basis of the security.

E. Dollar Repurchase Agreements and /or Securities Lending Transactions

- (1) Securities Lending Transactions - The Company requires a minimum of 102% and 105% of the fair value of the domestic and foreign securities, respectively, loaned at the outset of the contract as collateral. Cash collateral received is invested in short-term investments and the offsetting collateral liability is included in Collateral from Lending Activities.
- (2) The Company did not pledge any of its assets as collateral as of the reporting date.
- (3) Collateral Received

a.) Aggregate Amount of Collateral Received

1. Securities Lending - the following table summarizes the Company's cash collateral received as of December 31, 2021:

	Fair Value
(a) Open	\$ 47,594,456
(b) 30 Days or Less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater than 90 Days	-
(f) Sub-Total	47,594,456
(g) Securities Received	-
(h) Total Collateral Received	\$ 47,594,456

2. Dollar Repurchase Agreements - None

b.) The fair value of that collateral and of the portion of that collateral that it has sold or repledged: \$47,594,456

c.) The Company reinvests the cash collateral into a constant NAV fund to minimize the risk related to potential decline in collateral value.

- (4) The Company's securities lending program is administered by an unaffiliated agent, The Northern Trust Company. All reinvested collateral assets from the program are reported in aggregate on the Statement of Assets.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

(5) Collateral Reinvestment

a.) Aggregate Amount of Collateral Reinvested

1. Securities Lending - the following table summarizes the Company's reinvested cash collateral as of December 31, 2021:

	Amortized Cost	Fair Value
(a) Open	\$ 47,594,456	\$ 47,594,456
(b) 30 Days or Less	-	-
(c) 31 to 60 Days	-	-
(d) 61 to 90 Days	-	-
(e) Greater than 90 Days	-	-
(f) Sub-Total	47,594,456	47,594,456
(g) Securities Received	-	-
(h) Total Collateral Reinvested	\$ 47,594,456	\$ 47,594,456

2. Dollar Repurchase Agreements - None

- (6) Securities accepted as collateral – The Company has accepted securities as collateral that it is not permitted by contract or custom to repledge or sell. The fair value of the securities received as collateral was \$57,785,772 as of December 31, 2021.

- (7) Collateral for securities lending transactions that extend beyond one year from the reporting date – None.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None.

H. Repurchase Agreements Transactions Accounted for as a Sale – None.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – None.

J. Real Estate – At December 31, 2021, the Company held nine Real Estate Owned properties (“REOs”) valued at \$1,483,981. The REOs were acquired under the Company’s loss mitigation program. The properties are held with the intent to sell and are carried at the lower of the depreciated cost or fair value of the property, less the estimated cost to sell.

K. Investments in Low Income Housing Tax Credits (“LIHTC”) – None.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

L. Restricted Assets

(1) Restricted Assets (including Pledged)

Restricted Assets Category	Gross (Admitted and Nonadmitted) Restricted					6	7	8	9	Percentage	
	Current year									10	11
	1	2	3	4	5						
	Total general account (G/A)	G/A supporting protected cell account activity (a)	Total protected cell account restricted assets	Protected cell account assets supporting G/A activity(b)	Total (1 plus 3)	Total from prior year	Increase/(decrease) (5 minus 6)	Total nonadmitted restricted	Total admitted restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted restricted to total admitted assets (d)
a) Subject to contractual obligation for which liability is not shown	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
b) Collateral held under security lending agreements	\$ 47,594,456	-	-	-	47,594,456	15,586,810	32,007,646	-	\$ 47,594,456	0.72%	0.78%
c) Subject to repurchase agreements	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
d) Subject to reverse repurchase agreements	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
e) Subject to dollar repurchase agreements	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
f) Subject to dollar reverse repurchase agreements	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
g) Placed under option contracts	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
h) Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
i) FHLB capital stock	\$ 7,284,800	-	-	-	7,284,800	8,167,100	(882,300)	-	\$ 7,284,800	0.11%	0.12%
j) On deposit with states	\$ 4,067,102	-	-	-	4,067,102	4,082,929	(15,827)	-	\$ 4,067,102	0.06%	0.07%
k) On deposit with other regulatory bodies	\$ -	-	-	-	-	-	-	-	\$ -	0.00%	0.00%
l) Pledged as collateral to FHLB (including assets backing funding agreements)	\$ 153,148,474	-	-	-	153,148,474	174,194,835	(21,046,361)	-	\$ 153,148,474	2.33%	2.53%
m) Pledged as collateral not captured in other categories	\$ 5,752,938	-	-	-	5,752,938	5,611,570	141,368	-	\$ 5,752,938	0.09%	0.09%
n) Other restricted assets	\$ 323,254	-	-	-	323,254	323,254	-	-	\$ 323,254	0.00%	0.01%
o) Total restricted assets	\$ 218,171,024	\$ -	\$ -	\$ -	\$ 218,171,024	\$ 207,966,498	\$ 10,204,526	\$ -	\$ 218,171,024	3.32%	3.60%

(a) Subset of column 1

(b) Subset of column 3

(c) Column 5 divided by Asset page, column 1, line 28

(d) Column 9 divided by Asset page, column 3, line 28

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

(2) Assets Pledged as collateral Not Captured in Other Categories

Description of Assets	Gross (Admitted and Nonadmitted) Restricted					6	7	8	Percentage	
	Current year								9	10
	1	2	3	4	5					
	Total General account (G/A)	G/A supporting protected cell account activity (a)	Total protected cell account restricted assets	Protected cell account assets supporting G/A activity(b)	Total (1 plus 3)	Total from prior year	Increase/(decrease) (5 minus 6)	Total current year Admitted restricted	Gross (Admitted & Nonadmitted) restricted to total assets	Admitted restricted to total admitted assets
Bank of New York - EagleRe	\$ 5,752,938	\$ -	\$ -	\$ -	\$ 5,752,938	\$ 5,611,570	\$ 141,368	\$ 5,752,938	0.09%	0.09%
Total (c)	\$ 5,752,938	\$ -	\$ -	\$ -	\$ 5,752,938	\$ 5,611,570	\$ 141,368	\$ 5,752,938	0.09%	0.09%

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5H(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5H(1)m Columns 9 through 11 respectively

(3) Assets held in the category of Other Restricted Assets

Description of Assets	Gross (Admitted and Nonadmitted) Restricted					6	7	8	Percentage	
	Current year								9	10
	1	2	3	4	5					
	Total General account (G/A)	GA supporting protected cell account activity (a)	Total protected cell account restricted assets	Protected cell account assets supporting G/A activity(b)	Total (1 plus 3)	Total from prior year	Increase/(decrease) (5 minus 6)	Total current year Admitted restricted	Gross (Admitted & Nonadmitted) restricted to total assets	Admitted restricted to total admitted assets
OneWest Bank	\$ 323,254	\$ -	\$ -	\$ -	\$ 323,254	\$ 323,254	\$ -	\$ 323,254	0.01%	0.01%
Total (c)	\$ 323,254	\$ -	\$ -	\$ -	\$ 323,254	\$ 323,254	\$ -	\$ 323,254	0.00%	0.01%

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5H(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5H(1)n Columns 9 through 11 respectively

(4) Collateral Received and Reflected as Assets within the Reporting Entity's Financial Statements

	1	2	3	4
	Percentage			
Collateral Assets	Book/Adjusted Carry Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted & Nonadmitted) *	% of BACV to Total Assets (Admitted & Nonadmitted)**
a) Cash, Cash Equivalents, and Short-Term Investments	\$ 5,752,938	\$ 5,752,938	0.09%	0.09%
b) Schedule D, Part 1	153,148,474	167,274,172	2.33%	2.53%
c) Schedule D, Part 2 Section 1	-	-	0.00%	0.00%
d) Schedule D, Part 2 Section 2	-	-	0.00%	0.00%
e) Schedule B	-	-	0.00%	0.00%
f) Schedule A	-	-	0.00%	0.00%
g) Schedule BA, Part 1	-	-	0.00%	0.00%
h) Schedule DL, Part 1	47,594,456	47,594,456	0.72%	0.78%
i) Other	-	-	0.00%	0.00%
j) Total collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 206,495,868	\$ 220,621,566	3.14%	3.41%

k-t.) Protected Cell Collateral Assets – None.

u.) Recognized Obligation to Return Collateral Asset (General Account) – None.

v.) Recognized Obligation to Return Collateral Asset (Protected Cell) – None.

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

	1	2
	Amount	% of Liability to Total Liabilities *
u) Recognized Obligation to Return Collateral Asset (general account)	\$ 47,594,456	0.90%
v) Recognized Obligation to Return Collateral Asset (Protected Cell)	-	0.00%

*u= Column 1 divided by Liability Page, Line 26 (Column 1)

*v= Column 1 divided by Liability Page, Line 27 (Column 1)

- M. Working Capital Finance Investments – None.
- N. Offsetting and Netting of Assets and Liabilities – None.
- O. 5GI Securities – None.
- P. Short Sales – None.
- Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Protected Cell</u>
(1) Number Of CUSIPs	<u>19</u>	<u>XXX</u>
(2) Aggregate Amount of Investment Income	<u>\$ 5,468,845</u>	<u>XXX</u>

R. Reporting Entity's Share of Cash Pool by Asset Type (Cash, Cash Equivalents, or Short-term Investments) –None.

6. Joint Ventures, Partnerships and Limited Liability Companies – None.

7. Investment Income –

- A. The Company excludes investment income due and accrued with amounts that are over 90 days past due.
- B. There were no amounts excluded in 2021 or 2020.

8. Derivative Instruments – None.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

9. Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31, are as follows:

	12/31/2021		
	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 491,221,538	\$ 1,540,749	\$ 492,762,287
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	491,221,538	1,540,749	492,762,287
(d) Deferred Tax Assets Nonadmitted	451,705,695	-	451,705,695
(e) Sub-total Net Admitted Deferred Tax Asset (1c-1d)	39,515,843	1,540,749	41,056,592
(f) Total Deferred Tax Liabilities	14,750,694	2,348,682	17,099,376
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	<u>\$ 24,765,149</u>	<u>\$ (807,933)</u>	<u>\$ 23,957,216</u>

	12/31/2020		
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 548,637,025	\$ 1,940,813	\$ 550,577,838
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	548,637,025	1,940,813	550,577,838
(d) Deferred Tax Assets Nonadmitted	505,078,822	-	505,078,822
(e) Sub-total Net Admitted Deferred Tax Asset (1c-1d)	43,558,203	1,940,813	45,499,016
(f) Total Deferred Tax Liabilities	20,059,978	1,437,292	21,497,270
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	<u>\$ 23,498,225</u>	<u>\$ 503,521</u>	<u>\$ 24,001,746</u>

	Change		
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ (57,415,487)	\$ (400,064)	\$ (57,815,551)
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	(57,415,487)	(400,064)	(57,815,551)
(d) Deferred Tax Assets Nonadmitted	(53,373,127)	-	(53,373,127)
(e) Sub-total Net Admitted Deferred Tax Asset (1c-1d)	(4,042,360)	(400,064)	(4,442,424)
(f) Total Deferred Tax Liabilities	(5,309,284)	911,390	(4,397,894)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	<u>\$ 1,266,924</u>	<u>\$ (1,311,454)</u>	<u>\$ (44,530)</u>

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

2. Admission Calculation Components SSAP No. 101

12/31/2021		
(1)	(2)	(3)
Ordinary	Capital	(Col 1+2) Total

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 18,136,841	\$ -	\$ 18,136,841
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below).	5,820,375	-	5,820,375
1 Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	5,820,375	-	5,820,375
2 Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	N/A	N/A	110,399,074
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	14,750,694	2,348,682	17,099,376
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)).	<u>\$ 38,707,910</u>	<u>\$ 2,348,682</u>	<u>\$ 41,056,592</u>

12/31/2020		
(4)	(5)	(6)
Ordinary	Capital	(Col 4+5) Total

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 6,776,223	\$ -	\$ 6,776,223
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below).	16,722,002	503,521	17,225,523
1 Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	16,722,002	503,521	17,225,523
2 Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	N/A	N/A	66,621,430
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	20,059,978	1,437,292	21,497,270
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)).	<u>\$ 43,558,203</u>	<u>\$ 1,940,813</u>	<u>\$ 45,499,016</u>

Change		
(7)	(8)	(9)
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 11,360,618	\$ -	\$ 11,360,618
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below).	(10,901,627)	(503,521)	(11,405,148)
1 Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	(10,901,627)	(503,521)	(11,405,148)
2 Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	NA	NA	43,777,644
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	(5,309,284)	911,390	(4,397,894)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)).	<u>\$ (4,850,293)</u>	<u>\$ 407,869</u>	<u>\$ (4,442,424)</u>

3.

2021	2020
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(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.

224%	195%
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(b)

Amount of Adjusted Capital And Surplus Used to Determine Recovery Period And Threshold Limitation In 2(b)2 Above.

\$ 735,993,826	\$ 444,142,867
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**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

4. Impact of Tax-Planning Strategies

12/31/2021	
(1)	(2)
Ordinary	Capital

(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.

1 Adjusted Gross DTAs Amount From Note 9A1(c)	\$ 491,221,538	\$ 1,540,749
2 Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	0%
3 Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	\$ 39,515,843	\$ 1,540,749
4 Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	0%

12/31/2020	
(3)	(4)
Ordinary	Capital

1 Adjusted Gross DTAs Amount From Note 9A1(c)	\$ 548,637,025	\$ 1,940,813
2 Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	26%
3 Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	\$ 43,558,203	\$ 1,940,813
4 Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	26%

Change	
(5)	(6)
(Col 1-3)	(Col 2-4)
Ordinary	Capital

1 Adjusted Gross DTAs Amount From Note 9A1(c)	\$ (57,415,487)	\$ (400,064)
2 Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	(26%)
3 Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	\$ (4,042,360)	\$ (400,064)
4 Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	(26%)

(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes ___ No X

B. Regarding deferred tax liabilities that are not recognized - Not Applicable.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

C. Current income taxes incurred consist of the following major components

	(1) 12/31/2021	(2) 12/31/2020	(3) (Col 1-2) Change
1. Current Income Tax:			
(a) Federal	\$ 10,125,410	\$ 5,908,659	\$ 4,216,751
(b) Foreign	-	-	-
(c) Subtotal	<u>10,125,410</u>	<u>5,908,659</u>	<u>4,216,751</u>
(d) Federal Income Tax on Net Capital Gains	2,088,220	3,867,737	(1,779,517)
(e) Utilization of Capital Loss Carry-Forwards	-	(2,633,310)	2,633,310
(f) Other	-	-	-
(g) Federal and Foreign Income Taxes Incurred	<u>\$ 12,213,630</u>	<u>\$ 7,143,086</u>	<u>\$ 5,070,544</u>
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of Unpaid Losses	\$ 5,851,279	\$ 4,608,732	\$ 1,242,547
(2) Unearned Premium Reserve	4,887,494	6,947,490	(2,059,996)
(3) Policyholder Reserves	448,354,594	497,305,934	(48,951,340)
(4) Investments	-	-	-
(5) Deferred Acquisition Costs	5,651,744	7,808,332	(2,156,588)
(6) Policyholder Dividends Accrual	-	-	-
(7) Fixed Assets	-	-	-
(8) Compensation and Benefits Accrual	3,654,227	4,226,326	(572,099)
(9) Pension Accrual	-	-	-
(10) Receivables - Nonadmitted	-	-	-
(11) Net Operating Loss Carry-Forward	-	-	-
(12) Tax Credit Carry-Forward	-	-	-
(13) Other (Including Items <5% of Total Ordinary Tax Assets)	22,822,200	27,740,211	(4,918,011)
(99) Subtotal	<u>491,221,538</u>	<u>548,637,025</u>	<u>(57,415,487)</u>
(b) Statutory Valuation Allowance Adjustment	-	-	-
(c) Nonadmitted	451,705,695	505,078,822	(53,373,127)
(d) Admitted Ordinary Deferred Tax Assets (2a99 - 2b - 2c)	<u>39,515,843</u>	<u>43,558,203</u>	<u>(4,042,360)</u>
(e) Capital:			
(1) Investments	1,540,749	1,940,813	(400,064)
(2) Net Capital Loss Carry-Forwards	-	-	-
(3) Real Estate	-	-	-
(4) Other (Including Items <5% of Total Capital Tax Assets)	-	-	-
(99) Subtotal	<u>1,540,749</u>	<u>1,940,813</u>	<u>(400,064)</u>
(f) Statutory Valuation Allowance Adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted Capital Deferred Tax Assets (2e99 - 2f - 2g)	<u>1,540,749</u>	<u>1,940,813</u>	<u>(400,064)</u>
(i) Admitted Deferred Tax Assets (2d + 2h)	<u>\$ 41,056,592</u>	<u>\$ 45,499,016</u>	<u>\$ (4,442,424)</u>
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 970,206	\$ 399,584	\$ 570,622
(2) Fixed Assets	6,493,405	11,166,172	(4,672,767)
(3) Deferred and Uncollected Premium	6,367,406	6,229,278	138,128
(4) Policyholder Reserves	566,109	704,619	(138,510)
(5) Other (Including Items <5% of Total Ordinary Tax Liabilities)	-	-	-
(6) Prepaid Expenses	353,568	405,325	(51,757)
(7) Interest Payable	-	1,155,000	(1,155,000)
(99) Subtotal	<u>\$ 14,750,694</u>	<u>\$ 20,059,978</u>	<u>\$ (5,309,284)</u>
(b) Capital:			
(1) Investments	\$ 2,348,682	\$ 1,437,292	\$ 911,390
(2) Real Estate	-	-	-
(3) Other (Including Items <5% of Total Capital Tax Liabilities)	-	-	-
(99) Subtotal	<u>2,348,682</u>	<u>1,437,292</u>	<u>911,390</u>
(c) Deferred Tax Liabilities (3a99 + 3b99)	<u>17,099,376</u>	<u>21,497,270</u>	<u>(4,397,894)</u>
4. Net Deferred Tax Assets/Liabilities (2i - 3c)	<u>\$ 23,957,216</u>	<u>\$ 24,001,746</u>	<u>\$ (44,530)</u>

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

- D. The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to net income before taxes. The significant items causing this difference are as follows:

	<u>12/31/2021</u>	<u>Effective Tax Rate</u>
Provision computed at statutory rate	\$ 160,801,191	21.00 %
Change in statutory contingency reserve	(102,926,565)	(13.44)
Tax-exempt income & DRD, net of §832(b)(5)(B)	(200,528)	(0.03)
Change in non-admitted assets	5,881,801	0.77
Research and development credit	(885,050)	(0.12)
Prior year true-up	(140,617)	(0.02)
Other adjustments	2,290,851	0.30
Total	\$ 64,821,083	8.46 %
Federal and foreign income taxes incurred	\$ 10,125,410	1.32 %
Federal income taxes incurred - capital gain (loss)	2,088,220	0.27
Change in net deferred income taxes	52,607,453	6.87
Total statutory income taxes	\$ 64,821,083	8.46 %

- E. 1. As of December 31, 2021, the Company had no net operating loss ("NOL") or tax credit carryforwards.
2. The amount of federal income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses are:

Tax year 2021	\$	9,165,888
Tax year 2020	\$	8,970,953

3. The Company has no deposits admitted under Section 6603 of the Internal Revenue Service Code.
- F. The Company's Federal Income Tax return is consolidated with the following entities:

Radian Mortgage Services, Inc
Enhance C-Bass Residual Finance Corporation
Enhance Financial Services Group, Inc.
Radian Title Insurance Inc.
Homegenius Inc
Homegenius Real Estate of California, Inc
Radian Group Inc ("Group")
Radian Guaranty Reinsurance Inc. ("RGRI")
Radian Insurance Inc. ("RIINC")
Radian Investment Group Inc
Radian Investor Surety Inc. ("RISI")
Radian MI Services Inc
Radian Mortgage Assurance Inc. ("RMAI")
Radian Mortgage Guaranty Inc. ("RMGI")
Radian Real Estate Services Inc.
Radian Reinsurance Inc. ("RRI")
Radian Settlement Services Inc
Radian Title Services Inc
Red Bell Real Estate Inc.

The method of allocation between the companies is subject to a written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations. Pursuant to this agreement, the Company has the ability to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. Intercompany tax balances are settled according to the terms of the approved agreement.

- G. The Company does not believe that its liability for federal loss contingencies will significantly increase within the next 12 months.
- H. Repatriation Transition Tax - None.
- I. Alternative Minimum Tax Credit - None.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

10. Information Concerning Parent, Subsidiaries and Affiliates
- A. & B. Material Related Party Transactions – None.
- C. Transactions Not Reported on Schedule Y – None.
- D. Intercompany Receivable and Payables – At December 31, 2021 and December 31, 2020, the Company reported \$3,322 and \$420, respectively, as amounts due from its affiliates and \$10,947,680 and \$20,003,364, respectively, as amounts due to the Parent and affiliates. The terms of the settlement require that these amounts be settled within 45 days.
- E. Service Contracts and Cost Sharing Agreements – The Company has entered into management agreements with its sister companies, RIINC, RMAI, Radian Lender Services LLC, RRI, RMGI, and RISI, whereby a certain percentage of costs incurred by the Company for accounting, finance, data processing, tax, treasury, and legal services are passed through to the affiliates. The Company has also entered into a cost allocation agreement with its Parent, under which a portion of the Parent’s interest expense costs were allocated to the Company on the basis of the Company’s relative consolidated GAAP capital and the Parent’s remaining costs were allocated based on the Company’s pro rata share of the expense as calculated based on time spent for all the Parent-based employees. The Company has also entered into a tax sharing agreement with the Parent.
- F. Guarantees and Undertakings – The Company has a Guaranty Agreement with RMAI, a monoline mortgage guaranty insurer restricted to writing only first lien residential mortgage insurance. (see Note 14).
- G. Nature of Control Relationship – All outstanding shares of the Company are currently owned by Group, an insurance holding company domiciled in the state of Delaware.
- H. Upstream Intermediate Entity – None.
- I. Investments in Subsidiary Controlled and Affiliated entities (“SCAs”) – None.
- J. Investments in Impaired SCAs – None.
- K. Investments in Foreign Insurance Subsidiary – None.
- L. Investments in Downstream Non-insurance Holding Company – None.
- M. Balance Sheet Values of Non-insurance SCA Investments – None.
- N. SCA Insurance Investments with Statutory Equity that Reflects a Departure from NAIC SAP – None.
- O. SCA Loss Tracking – None.

11. Debt

A. Debentures and Outstanding Liability – None.

B. Federal Home Loan Bank (“FHLB”) Agreements

(1) In August 2016, the Company became a member of the FHLB. Future borrowings may be used to provide low-cost, supplemental liquidity. As of December 31, 2021, the Company has determined its estimated maximum borrowing capacity as \$1,515,831,845. The Company calculated this amount as 25% of admitted assets as of December 31, 2021.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock- Class A	\$ -	\$ -	\$ -
(b) Membership Stock- Class B	1,245,400	1,245,400	-
(c) Activity Stock	6,039,400	6,039,400	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	\$ 7,284,800	\$ 7,284,800	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 1,515,831,845	\$ 1,515,831,845	XXXXX
2. Prior Year-end			
(a) Membership Stock- Class A	\$ -	\$ -	\$ -
(b) Membership Stock- Class B	1,171,700	1,171,700	-
(c) Activity Stock	6,995,400	6,995,400	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	\$ 8,167,100	\$ 8,167,100	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 1,359,296,447	\$ 1,359,296,447	XXXXX
11(B)2a1(f) should be equal to or greater than 11B(4)a1(d)			
11(B)2a1(f) should be equal to or greater than 11B(4)a2(d)			

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less than 6 Months	6 Months to less than 1 year	1 to Less Than 3 Years	3-5 Years
Membership Stock						
Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class B	\$ 1,245,400	\$ 1,245,400	\$ -	\$ -	\$ -	\$ -

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

- (3). Collateral Pledged to FHLB
a. Amount Pledged as of Reporting Date

1	2	3
Fair Value	Aggregate Value	Aggregate total borrowing

1.	Current Year Total General and Protected Cell Total Collateral Pledged (Lines 2+3)	\$ 167,274,172	\$ 153,148,474	\$ 150,982,730
2.	Current Year Total General Accounts Total Collateral Pledged	\$ 167,274,172	\$ 153,148,474	\$ 150,982,730
3.	Current Year Total Protected Cell Accounts Total Collateral Pledged			
4.	Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	\$ 185,307,671	\$ 174,194,835	\$ 174,882,730

- b. Maximum Amount Pledged During Reporting Period

1	2	3
Fair Value	Aggregate Value	Aggregate total borrowing

1.	Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 189,525,717	\$ 172,809,234	\$ 172,649,330
2.	Current Year Total General Accounts Maximum Collateral Pledged	\$ 189,525,717	\$ 172,809,234	\$ 172,649,330
3.	Current Year Total Protected Cell Accounts Maximum Collateral Pledged			
4.	Prior Year-end Total General and Protected Cell Accounts Maximum Collateral Pledged	\$ 222,212,690	\$ 205,149,422	\$ 212,446,180

- (4) Borrowing from FHLB

- a. Amount as of the Reporting Date

1	2	3	4
Total 2+3	General Account	Protected Cell Accounts	Funding Agreements Reserves Established

1. Current Year				
(a) Debt	\$ 150,982,730	\$ 150,982,730	\$ -	\$ -
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	-
(d) Aggregate Total (a+b+c)	<u>\$ 150,982,730</u>	<u>\$ 150,982,730</u>	<u>\$ -</u>	<u>\$ -</u>
2. Prior Year-end				
(a) Debt	\$ 174,882,730	\$ 174,882,730	\$ -	\$ -
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	-
(d) Aggregate Total (a+b+c)	<u>\$ 174,882,730</u>	<u>\$ 174,882,730</u>	<u>\$ -</u>	<u>\$ -</u>

- b. Maximum amount during the reporting Period (Current Year)

1	2	3
Total 2+3	General Account	Protected Cell Accounts

1.	Debt	\$ 172,649,330	\$ 172,649,330	\$ -
2.	Funding Agreements	-	-	-
3.	Other	-	-	-
4.	Aggregate Total Lines (1+2+3)	<u>\$ 172,649,330</u>	<u>\$ 172,649,330</u>	<u>\$ -</u>

- c. FHLB Prepayment Obligations – The Company has no outstanding prepayment obligations as of December 31, 2021.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans – None.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

13. Capital and Surplus and Shareholders' Dividend Restrictions and Quasi-Reorganizations
- A. The Company has 1,000 shares authorized, issued and outstanding and par value of \$2,500.
 - B. The Company has no preferred stock outstanding.
 - C. The ability of the Company to declare dividends on its common stock is restricted by certain provisions of the insurance laws of the Commonwealth of Pennsylvania, its state of domicile. The insurance laws of the Commonwealth of Pennsylvania establish a test limiting the maximum amount of dividends that may be paid out of unassigned surplus by an insurer without prior approval by the PDOI. Under such a test, the Company may pay dividends during any 12-month period in an amount equal to the greater of (i) 10 percent of the preceding year-end statutory policyholders' surplus or (ii) the preceding year's statutory net income. In accordance with such restrictions, \$753,506,324 would be available for dividends in 2022, which represents the preceding year's net income. However, Pennsylvania statute requires that dividends and other distributions be paid out of an insurer's positive unassigned surplus without prior approval. The Company currently has negative unassigned surplus of \$562,830,910 and therefore, would require prior approval by the PDOI to make any dividend payments or other distributions in 2022.
 - D. Dividends paid – None.
 - E. Profits paid as dividends – None.
 - F. Restrictions placed on unassigned funds (see 13.C).
 - G. Mutual Reciprocals – Not Applicable.
 - H. Special Purpose Stock – None.
 - I. Special Surplus Funds – None.
 - J. The portion of unassigned deficit related to unrealized gains and losses is \$10,702,363.
 - K. Surplus Notes

The Company issued the following surplus notes:

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate	Original issue amount of Note	Is Surplus Note Holder a Related Party (Y/N)	Carry Value of Note Prior Year	Carry Value of Note Current Year	Unapproved interest and/or Principal
1217	12/23/2017	0%	100,000,000	Y	100,000,000	100,000,000	-
Total			100,000,000		100,000,000	100,000,000	-

	9	10	11	12	13	14
Item Number	Current Year interest Expense Recognized	Life to date interest Expense Recognized	Current Year interest Offset percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life to date Principal Paid	Date of Maturity
1217	-	-	0%	-	-	12/31/2027
Total	-	-	0%	-	-	

	15	16	17	18	19
Item Number	Are Surplus Note payments Contractually Linked? (Y/N)	Surplus note payments subject to administrative offsetting provisions? (Y/N)	Were Surplus Note proceeds used to purchase any asset directly from the holder of the surplus note? (Y/N)	Is Asset Issuer a Related Party? (Y/N)	Types of Assets Received upon Issuance
1217	N	N	N	N	N/A
Total					

	20	21	22
Item Number	Principal Amount of Assets Received Upon Issuance	Book adjusted Carry Value of Assets	Is Liquidity Source a Related Party to the Surplus Note Issuer? (Y/N)
1217	N/A	N/A	N/A
Total			

Effective April 1, 2021, the PDOI approved the termination of the 2020 Surplus Note via a conversion to the Company's gross paid-in and contributed surplus account. This conversion had no effect on total statutory policyholders' surplus or Risk-to-capital.

Surplus note, item 1217 referenced in the above table has the following repayment conditions and restrictions:

- The surplus note may be redeemed at any time upon 30 days prior notice, subject to a request by the Company for the approval of the PDOI.
- Interest shall be repaid only out of the unassigned surplus of the Company.

Surplus note, item 1217 referenced in the above table has the following subordination terms:

- Payment is subordinated to claims of all policyholders, creditors and other liabilities of the Company.

- L. Quasi-reorganization – None.
- M. Effective Date of Quasi-reorganizations – None.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

14. Liabilities, Contingencies and Assessments – The Company has a cross-guaranty agreement with RMAI. The agreement provides that in the event the Company fails to make a payment to any of its policyholders, RMAI will make the payment; in the event that RMAI fails to make a payment to its policyholders, then the Company will make the payment. Under the terms of the agreement, the obligations of both parties are unconditional and irrevocable; however, no payments under this agreement can be made without prior approval of the PDOI. This agreement was terminated on July 1, 2016, and therefore, only business written prior to July 1, 2016 remains covered under the terms of the original agreement. As of December 31, 2021, no payments have been made under this agreement.

15. Leases

A. Lessee Operating Lease

(1) The Company leases office space under various leases expiring through 2032. Rental expenses for the years ended December 31, 2021 and 2020 under all leases totaled \$2,621,933 and \$2,660,493, respectively.

During the second quarter of 2021, in response to the COVID-19 pandemic and Radian’s successful transition to a virtual work environment, the Company made the decision to exit, and to actively market for sublease, all office space in the former corporate headquarters in Philadelphia.

On May 20, 2021, the Company entered into a 4-year sub lease agreement for approximately 54,726 square feet for its new corporate headquarters in Wayne Pennsylvania. This agreement commenced on August 1, 2021, with payments beginning in November 2021. The expected obligation for base rental payments under the new sub-lease agreement is \$1,778,595 per year, with annual rent escalations of \$.50 per square foot. Total base rent payable over the lease term is \$7,750,570. In addition to the base rent payments, the Company will be obligated to pay certain customary amounts for its share of operating expenses and tax obligations.

(2) At December 31, 2021, minimum future operating lease payments for the Parent, which includes those expenses allocated to the company, are as follows:

2022	\$	12,430,569
2023		12,377,659
2024		12,044,209
2025		9,822,512
2026 and thereafter		<u>39,393,139</u>
	<u>\$</u>	<u>86,068,088</u>

(3) The Company is not involved in any material sales-leaseback transactions.

B. Lessor Leases – None

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk – None.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales – None.

B. Transfer of Servicing of Financial Assets

The Company engages in securities lending activities from which it generates net investment income from the lending of certain securities to other institutions. The Company’s securities lending program is administered by an unaffiliated agent, the Northern Trust Company. The loaned securities remain a recorded asset of the Company. For any securities lending transactions, the Company policies require a minimum of 102% and 105% of the fair value of domestic and foreign securities, respectively, loaned at the outset of the contracts as collateral. Cash collateral received is invested into a constant Net Asset Value (“NAV”) fund to minimize the risk related to potential decline in collateral value. The offsetting liability is included in Payable for securities lending. All reinvested collateral assets from the program are reported in aggregate on the Statement of Assets.

C. Wash Sales – None.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans – None.

19. Direct Premium Written by Managing General Agents/Third Party Administrators – None.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

20. Fair Value Measurements

A.

(1) Fair value measurements at December 31, 2021

Description	Level 1	Level 2	Level 3	NAV	Total
Bonds					
Industrial and miscellaneous	\$ -	\$ 8,447,124	\$ -	\$ -	\$ 8,447,124
SVO identified funds	116,079,957	-	-	-	116,079,957
Total Bonds	116,079,957	8,447,124	-	-	124,527,081
Preferred Stock					
Industrial and miscellaneous	3,071,597	-	-	-	3,071,597
Total Preferred stocks	3,071,597	-	-	-	3,071,597
Common stocks					
Industrial and miscellaneous	92,624,748	7,284,800	-	-	99,909,548
Closed-End Funds	3,053,715	-	-	-	3,053,715
Total Common stocks	95,678,463	7,284,800	-	-	102,963,263
Real Estate					
Real Estate acquired through claim settlement	-	-	1,483,981	-	1,483,981
Total assets at fair value/NAV	\$ 214,830,017	\$ 15,731,924	\$ 1,483,981	\$ -	\$ 232,045,922

Fair value measurements at December 31, 2020

Description	Level 1	Level 2	Level 3	NAV	Total
Bonds					
Industrial and miscellaneous	\$ -	\$ 12,763,396	\$ -	\$ -	\$ 12,763,396
SVO identified funds	101,970,098	-	-	-	101,970,098
Total Bonds	101,970,098	12,763,396	-	-	114,733,494
Common stocks					
Industrial and miscellaneous	60,019,786	8,167,100	-	-	68,186,886
Closed-End Funds	2,070,545	-	-	-	2,070,545
Total Common stocks	62,090,331	8,167,100	-	-	70,257,431
Real Estate					
Real Estate acquired through claim settlement	-	-	1,301,695	-	1,301,695
Total assets at fair value/NAV	\$ 164,060,429	\$ 20,930,496	\$ 1,301,695	\$ -	\$ 186,292,620

(2) Fair value measurements in Level 3 of the fair value hierarchy

Description	Balance at 1/1/2021	Transfer into Level 3	Transfer Out of Level 3	Total Gains and losses included in Net Income	Total Gains and losses included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 12/31/2021
Real estate acquired through claim settlement	\$ 1,301,695	\$ -	\$ -	\$ 22,956	\$ -	\$ 2,903,604	\$ -	\$ 2,744,274	\$ -	\$ 1,483,981
Total FV measurements in Level 3	\$ 1,301,695	\$ -	\$ -	\$ 22,956	\$ -	\$ 2,903,604	\$ -	\$ 2,744,274	\$ -	\$ 1,483,981

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

- (3) Transfers between levels are recognized as of the end of the quarter in which the transfer occurs. There were no transfers between Levels 1 and 2.
- (4) The bonds categorized within Level 2 of the fair value hierarchy consist of two corporate bonds, a commercial mortgage-backed security, and an asset backed security. It was determined for the commercial mortgage-backed security that fair value would be used for book adjusted carry value after application of the modeling process. The corporate bonds and asset backed security are rated as a NAIC 4FE or 3FE, where the fair value is lower than book value. The fair value for all four of these securities were obtained from Refinitiv. Refinitiv valuation techniques reflect market participants' assumptions and maximize the use of relevant observable inputs including quoted prices for similar assets, benchmark yield curves and market corroborated inputs.

The common stock categorized within Level 2 is the letter stock of FHLB Pittsburgh. The FHLB capital stock is carried at par, which approximates the fair value.

The real estate investments categorized within Level 3 were acquired through the company's claim process. These assets are held with the intent to sell and are carried at the lower of the depreciated cost or fair value of the property, less the estimated cost to sell.

- (5) There are no derivative assets or liabilities.

B. Fair Value Measurements – Not applicable.

C. Aggregate Fair Value Hierarchy

As of December 31, 2021

Description	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	NAV	Not Practicable Carrying Value
Bonds	\$ 5,490,391,471	\$ 5,323,253,140	\$ 525,518,508	\$ 4,964,872,963	\$ -	\$ -	\$ -
Preferred stock	3,071,597	3,071,597	3,071,597	-	-	-	-
Non-affiliated common stock	102,963,263	102,963,263	95,678,463	7,284,800	-	-	-
Short-term	127,601,468	127,610,293	94,664,675	32,936,793	-	-	-
Cash equivalents	193,832,102	193,836,494	131,922,764	61,909,338	-	-	-
Real estate acquired through claim settlement	1,483,981	1,483,981	-	-	1,483,981	-	-
Securities lending reinvested collateral	47,594,456	47,594,456	47,594,456	-	-	-	-
Total assets at fair value	\$ 5,966,938,338	\$ 5,799,813,224	\$ 898,450,463	\$ 5,067,003,894	\$ 1,483,981	\$ -	\$ -

As of December 31, 2020

Description	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	NAV	Not Practicable Carrying Value
Bonds	\$ 5,178,627,120	\$ 4,849,086,510	\$ 389,066,669	\$ 4,789,560,451	\$ -	\$ -	\$ -
Non-affiliated common stock	70,257,431	70,257,431	62,090,331	8,167,100	-	-	-
Short-term	79,138,322	79,144,993	-	79,138,322	-	-	-
Cash equivalents	170,875,143	170,875,143	112,881,628	57,993,515	-	-	-
Real estate acquired through claim settlement	1,301,695	1,301,695	-	-	1,301,695	-	-
Securities lending reinvested collateral	15,586,810	15,586,810	15,586,810	-	-	-	-
Total assets at fair value	\$ 5,515,786,521	\$ 5,186,252,582	\$ 579,625,438	\$ 4,934,859,388	\$ 1,301,695	\$ -	\$ -

D. Not practicable to estimate fair value – None.

E. NAV expedient measurement – Not Applicable.

21. Other Items

A. Unusual or Infrequent Items – None.

B. Troubled Debt Restructuring – None.

C. Other Disclosures

- In November 2021, the Company entered into a fully collateralized reinsurance agreement with Eagle Re 2021-2 Ltd. This reinsurance agreement provides for up to \$484.1 million of aggregate excess-of-loss reinsurance coverage for the mortgage insurance losses on new defaults on an existing portfolio of eligible Recurring Premium Policies issued between January 2021 and July 2021. Eagle Re 2021-2 Ltd. financed its coverage by issuing mortgage insurance-linked notes to eligible third-party capital markets investors in an unregistered private offering. Eagle Re is not a subsidiary or affiliate of Radian Guaranty.

The mortgage-insurance linked notes issued by Eagle Re consist of six classes as follows:

- \$118,341,000 Class M-1A Notes with a coupon equal to one-month SOFR plus 155 basis points;
- \$102,204,000 Class M-1B Notes with a coupon equal to one-month SOFR plus 205 basis points;
- \$145,236,000 Class M-1C Notes with a coupon equal to one-month SOFR plus 345 basis points;

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

NOTES TO FINANCIAL STATEMENTS

- \$91,445,000 Class M-2 Notes with a coupon equal to one-month SOFR plus 425 basis points; and
 - \$26,896,000 Class B-1 Notes with a coupon equal to one-month SOFR plus 500 basis points.
- In April 2021, the Company entered into a fully collateralized reinsurance agreement with Eagle Re 2021-1 Ltd. This reinsurance agreement provides for up to \$497.7 million of aggregate excess-of-loss reinsurance coverage for the mortgage insurance losses on new defaults on an existing portfolio of eligible Recurring Premium Policies issued between August 2020 and December 2020. Eagle Re 2021-1 Ltd. financed its coverage by issuing mortgage insurance-linked notes to eligible third-party capital markets investors and Radian Group in the amounts of \$452.3 million and \$45.4 million, respectively, in an unregistered private offering. Eagle Re is not a subsidiary or affiliate of Radian Guaranty.

The mortgage-insurance linked notes issued by Eagle Re consist of six classes as follows:

- \$82,956,000 Class M-1A Notes with a coupon equal to one-month SOFR plus 170 basis points;
 - \$82,956,000 Class M-1B Notes with a coupon equal to one-month SOFR plus 215 basis points;
 - \$165,912,000 Class M-1C Notes with a coupon equal to one-month SOFR plus 270 basis points;
 - \$110,607,000 Class M-2 Notes with a coupon equal to one-month SOFR plus 445 basis points;
 - \$27,652,000 Class B-1 Notes with a coupon equal to one-month SOFR plus 575 basis points; and
 - \$27,562,000 Class B-2 Notes with a coupon equal to one-month SOFR plus 625 basis points.
- In January 2020, the PDOI approved the termination of the intercompany reinsurance agreement between the Company and RRI. As a result, the Company assumed the associated risk-in-force, loss reserves, unearned premium reserves and contingency reserves related to intercompany reinsurance for a payment of \$94.2 million, which was comprised of cash and investments.
 - In February 2020, the Company entered into a fully collateralized reinsurance agreement with Eagle Re 2020-1. This reinsurance agreement provides for up to \$488.4 million of aggregate excess-of-loss reinsurance coverage for the mortgage insurance losses on new defaults on an existing portfolio of eligible Recurring Premium Policies issued between January 1, 2019 and September 30, 2019, with an initial RIF of \$9.9 billion. Eagle Re 2020-1 financed its coverage by issuing mortgage insurance-linked notes in an aggregate amount of \$488.4 million to eligible third-party capital markets investors in an unregistered private offering. Eagle Re is not a subsidiary or affiliate of Radian Guaranty.

The mortgage-insurance linked notes issued by Eagle Re consist of five classes as follows:

- \$83.9 million Class M-1A Notes with a coupon equal to one-month LIBOR plus 90 basis points;
 - \$133.2 million Class M-1B Notes with a coupon equal to one-month LIBOR plus 145 basis points;
 - \$88.8 million Class M-1C Notes with a coupon equal to one-month LIBOR plus 180 basis points;
 - \$157.9 million Class M-2 Notes with a coupon equal to one-month LIBOR plus 200 basis points; and
 - \$24.7 million Class B-1 Notes with a coupon equal to one-month LIBOR plus 285 basis points.
- In October 2020, the Company entered into a fourth fully collateralized reinsurance agreement with Eagle Re 2020-2 Ltd. This reinsurance agreement provides for up to \$390.3 million of aggregate excess-of-loss reinsurance coverage for the mortgage insurance losses on new defaults on an existing portfolio of eligible Recurring Premium Policies issued between October 2019 and July 2020. Eagle Re 2020-2 Ltd. financed its coverage by issuing mortgage insurance-linked notes to eligible third-party capital markets investors in an unregistered private offering. Eagle Re is not a subsidiary or affiliate of Radian Guaranty.

The mortgage-insurance linked notes issued by Eagle Re consist of five classes as follows:

- \$130,108,000 Class M-1A Notes with a coupon equal to one-month LIBOR plus 300 basis points;
 - \$65,054,000 Class M-1B Notes with a coupon equal to one-month LIBOR plus 400 basis points;
 - \$65,054,000 Class M-1C Notes with a coupon equal to one-month LIBOR plus 450 basis points;
 - \$97,581,000 Class M-2 Notes with a coupon equal to one-month LIBOR plus 560 basis points; and
 - \$32,527,000 Class B-1 Notes with a coupon equal to one-month LIBOR plus 700 basis points.
- Single Premium Quota Share Reinsurance (“QSR”) Agreement (“Agreement”)

The Company entered into a QSR agreement for single-premium mortgage insurance business with a panel of third-party reinsurance providers which was effective as of January 1, 2016. This agreement covered the following single-premium business:

- 20% of existing performing policies written between January 1, 2012 and March 31, 2013;
- 35% of existing performing policies written between April 1, 2013 and December 31, 2015; and
- 35% of new insurance written between January 1, 2016 and December 31, 2017.

The Company’s ability to cede premium under this agreement expired December 31, 2017.

Effective December 31, 2017, the Company amended the 2016 Single Premium QSR transaction to increase the amount of ceded risk under the agreement from 35% to 65% for the 2015 through 2017 vintages. As of the effective date, the result of this amendment increased the amount of risk ceded on Single Premium Policies, including for the purposes of calculating any future ceding commissions and profit commissions that Radian will receive. It also increased the future amounts of ceded earned premiums and ceded losses. The increased cession has been approved by the Government Sponsored Entities (“GSEs.”)

In anticipation of the expiration of the agreement, in October 2017, the Company entered into the 2018 Single Premium QSR transaction with a panel of eight third-party reinsurers. Under the 2018 Single Premium QSR transaction, beginning with the business written in January 2018, the Company will cede 65% of its Single Premium new insurance written (“NIW”), subject to certain conditions and a limitation on ceded premiums written equal to \$335 million for policies issued between January 1, 2018 and December 31, 2019. The parties may mutually agree to increase the amount of ceded risk above this level. This reinsurance arrangement has been approved by the GSEs.

Radian receives a 25% ceding commission for premiums ceded pursuant to this transaction. Radian also receives an annual profit commission based on the performance of the loans subject to the agreement, provided that the loss ratio on the subject loans is below 56% for that calendar year. Radian may discontinue ceding new policies under the agreement at the end of any calendar quarter. Radian also may terminate this agreement if one or both of the GSEs no longer grant full credit for the reinsurance. The agreement is scheduled to terminate on December 31, 2029. However, Radian has the option, based on certain conditions and subject to a termination fee, to terminate the agreement as of January 1, 2022, or at the end of any calendar quarter thereafter. Termination of the agreement would result in Radian reassuming the related risk-in-force (“RIF”) in exchange for a net payment from the reinsurer calculated in accordance with the terms of the agreement.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

NOTES TO FINANCIAL STATEMENTS

In January 2020, the Company entered into the 2020 Single Premium QSR Agreement with a panel of third-party reinsurers. Under the 2020 Single Premium QSR Agreement, beginning with the business written in January 2020, Radian expects to cede 65% of its Single Premium NIW, subject to certain conditions and a limitation on ceded premiums written equal to \$250 million for policies issued between January 1, 2020 and December 31, 2021. The parties may mutually agree to increase the amount of ceded risk above this level.

Radian will receive a 25% ceding commission for ceded premiums written pursuant to this transaction. Radian will also receive an annual profit commission based on the performance of the loans subject to the agreement, provided that the loss ratio on the subject loans is below 56% for that calendar year. Radian may discontinue ceding new policies under the agreement at the end of any calendar quarter.

The agreement is scheduled to terminate on December 31, 2031. Radian has the option, based on certain conditions and subject to a termination fee, to terminate the agreement as of January 1, 2024, or at the end of any calendar quarter thereafter, which would result in Radian reassuming the related risk in force in exchange for a net payment to the reinsurer calculated in accordance with the terms of the agreement. Radian also may terminate this agreement prior to the scheduled termination date under certain circumstances/conditions, including if one or both of the GSEs no longer grant full PMIERS credit for the reinsurance. As of January 1, 2022, the Company is no longer ceding new insurance written under the Single Premium QSR Program.

- On December 22, 2016, Ocwen Loan Servicing, LLC and Homeward Residential, Inc. (collectively, “Ocwen”) filed a complaint in the U.S. District Court for the Eastern District of Pennsylvania against Radian Guaranty alleging breach of contract and bad faith claims and seeking monetary damages and declaratory relief (the “Litigation”). Ocwen has also initiated similar legal proceedings against several other mortgage insurers. On December 17, 2016, Ocwen separately filed a parallel arbitration petition against Radian Guaranty before the American Arbitration Association (“AAA”) asserting substantially the same allegations (the “Arbitration”). Ocwen’s filings together listed 9,420 mortgage insurance certificates issued under multiple insurance policies, including Pool Insurance policies, as subject to the dispute. On June 5, 2017, Ocwen filed an amended complaint and an amended petition (collectively, the “Amended Filings”) with the court and the AAA, respectively, together listing 8,870 certificates as subject to the dispute. On April 11, 2018, the parties entered into a confidential agreement with respect to all certificates subject to the dispute. The confidential agreement resolved certain categories of claims involved in the dispute and, on April 12, 2018, the parties filed a stipulation of voluntary dismissal of the Litigation and the trial judge issued an order dismissing all claims and counterclaims in the Litigation. Radian Guaranty was not required to make any payment in connection with this confidential agreement. Pursuant to the confidential agreement, the parties: (i) dismissed the Litigation; (ii) narrowed the scope of the Arbitration to Ocwen’s breach of contract claims seeking payment of insurance benefits on approximately 2,500 certificates that Ocwen was previously pursuing through the Amended Filings; and (iii) agreed to resolve the Arbitration through an alternative dispute resolution process administered by the AAA (the “ADR Process”).

Effective June 30, 2020, Radian Guaranty, PHH Mortgage Corporation, on behalf of itself, and as successor by merger to Ocwen (collectively, “PHH”), and Ocwen Financial Corporation entered into a Confidential Settlement Agreement and Release (the “Ocwen Settlement”) to fully resolve, among other things, all claims subject to the ADR Process. Pursuant to the Ocwen Settlement, among other things: (i) Radian agreed to make a cash settlement payment following the implementation of the Ocwen Settlement and (ii) each party agreed to release the other with respect to all known or unknown claims with respect to the certificates subject to the ADR Process as well as with respect to all other certificates issued on loans serviced by PHH for which Radian decided claims prior to January 1, 2019. On July 2, 2020, the ADR Process panel ordered that all proceedings in the ADR Process are stayed pending final dismissal after receipt of the required consents. Implementation of the Ocwen Settlement, which was subject to the condition precedent that the GSEs consent to the settlement agreement, became effective on November 1, 2020 upon finalization of the consents.

On August 31, 2018, Nationstar Mortgage LLC d/b/a Mr. Cooper (“Nationstar”) filed a complaint in the U.S. District Court for the Eastern District of Pennsylvania against Radian Guaranty related to certain insurance coverage and premium refund decisions made by Radian Guaranty. Effective June 26, 2020, Radian Guaranty and Nationstar entered into a Confidential Settlement Agreement and Release (the “Nationstar Settlement”) to fully resolve, among other things, all claims and counterclaims in this litigation. Implementation of the Nationstar Settlement, which was subject to the condition precedent that the GSEs consent to the Nationstar Settlement, became effective on March 1, 2021, and the litigation was subsequently dismissed with prejudice. Pursuant to the Nationstar Settlement, among other things: (i) Radian made a cash settlement payment to Nationstar on March 5, 2021 and (ii) each party agreed to release the other with respect to all known or unknown claims with respect to the certificates subject to this litigation as well as with respect to all other certificates issued under certain policies on loans serviced by Nationstar for which Radian decided claims prior to January 1, 2019.

D. Business Interruption Insurance Recoveries – None.

E. State Transferable and Non-transferable Tax Credits

- (1) Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

<u>Description of State Transferable and Non-transferable Tax Credits</u>	<u>State</u>	<u>Carrying Value</u>	<u>Unused Amount</u>
Research and Development Credit	PA	\$0	\$79,834
<u>Total</u>		<u>\$0</u>	<u>\$79,834</u>

- (2) Method of Estimating Utilization of Remaining Transferable and Non-transferable State Tax Credits
The Company was granted these credits directly from the state and had no cost to obtain. As such, the carrying value is zero.
- (3) Impairment Loss - None
- (4) State Tax Credits - None

F. Subprime Mortgage Related Risk Exposure

i. Subprime Mortgage Exposures

This disclosure is provided pursuant to Note 21 to SSAP No. 1 Disclosure of Accounting Policies, Risks and Uncertainties, and Other Disclosures (“SSAP No. 1”) adopted on December 2, 2007. This disclosure relates specifically to “subprime mortgage” related risk exposure and related risk management practices of the Company. The Company is a direct writer of private mortgage guaranty insurance coverage on residential mortgage loans in the United States. For

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC. NOTES TO FINANCIAL STATEMENTS

purposes of this disclosure, the Company defines a “subprime mortgage” as a mortgage loan with a FICO credit score less than 620. The Company insures subprime mortgages through its primary flow, structured finance channels, and to a limited extent, through its modified pool products. Additionally, the Company insures high loan-to-value (LTV) loans, adjustable rate mortgages (ARMs), interest-only loans and payment option ARMs which are viewed to have riskier characteristics but do not meet the Company’s definition of subprime mortgage exposure.

ii. Direct Exposure – Mortgage Loans – None.

iii. Direct Exposure through Other Investments – None.

iv. Underwriting Risk on Mortgage Guaranty Insurance Policies Issued by the Company.

The Company’s private mortgage guaranty insurance business faces significant direct and indirect exposure to subprime mortgage risk. If the homeowner defaults, private mortgage insurance reduces and, in some instances, eliminates the loss to the insured lending institution. The Company has direct exposure in providing mortgage insurance coverage on subprime mortgage loans, and it has indirect exposure to the extent its insurance on other mortgage loans is affected by conditions in the housing and mortgage markets that result from the performance of subprime mortgages, whether or not insured under mortgage insurance coverage.

The Company’s subprime exposure can be managed and mitigated by its underwriting guidelines that limit the risk factors associated with an insured loan and by higher premium rates on its coverage.

(a) The Company believes that mortgage credit risk is materially affected by the following underwriting factors:

- the borrower’s credit strength, including the borrower’s credit history, debt-to-income ratios;
- cash reserves; and
- the loan product, which includes the ratio of the original principal balance of the loan to the value of the property at origination (the “LTV”), the type of loan instrument (including whether the instrument provides for fixed or variable payments and the amortization schedule), the type of property, the purpose of the loan, and the borrower’s documentation for the loan.

Excluding other factors, claim incidence increases for loans with lower FICO credit scores compared to loans with higher FICO credit scores; for reduced documentation loans compared to loans with full underwriting documentation; for loans with higher LTV ratios compared to loans with lower LTV ratios; for adjustable rate mortgage loans during a prolonged period of rising interest rates compared to fixed rate loans in such a rate environment; for loans that permit the deferral of principal amortization compared to loans that require principal amortization with each monthly payment; for loans in which the original loan amount exceeds the conforming loan limit compared to loans below such limit; and for cash out refinance loans compared to rate and term refinance loans.

There are also other types of loan characteristics relating to the individual loan or borrower which affect the risk potential for a loan, including the origination practices of the lender and the condition of the housing market in the area in which the property is located. The presence of a number of higher-risk characteristics in a loan materially increases the likelihood of a claim on such a loan unless there are other characteristics to lower the risk. From time to time the Company changes its underwriting guidelines to reflect its assessment of risk on insured loans.

(b) The Company’s premium rates vary, not only on the basis of the level of coverage provided, but also on the perceived risk of a claim on the insured loan and, thus, take into account the LTV, the loan type (fixed payment versus non-fixed payment) and mortgage term, the location of the borrower’s credit score within a range of credit scores, and whether the loan is a reduced documentation loan.

The Company charges higher premium rates to reflect the increased risk of claim incidence that it perceives is associated with certain types of loans, although not all higher risk characteristics are reflected in the premium rate. There can be no assurance that the Company’s premium rates adequately reflect the increased risk, particularly in a period of economic recession or decline in housing values.

To recognize the liability for unpaid losses related to outstanding reported defaults (known as the “default inventory”), the Company, similar to other private mortgage guaranty insurers, establishes loss reserves, representing the estimated percentage of defaults which will ultimately result in a claim (known as the “claim rate”) and the estimated severity of the claims which will arise from the defaults included in the default inventory (known as the “severity rate”). In accordance with industry accounting practices, the Company does not establish loss reserves for future claims on insured loans which are not currently in default.

The Company also establishes reserves to provide for the estimated costs of settling claims, including legal and other fees, and general expenses of administering the claims settlement process (“loss adjustment expenses”), and for losses and loss adjustment expenses from defaults which have occurred, but which have not yet been reported to the Company (“IBNR”).

The Company’s reserving process is based upon the assumption that past experience provides a reasonable basis for estimating future events. However, estimation of loss reserves is inherently judgmental. Conditions that have affected the development of the loss reserves in the past may not necessarily affect development patterns in the future, in either a similar manner or degree.

(Dollars in thousands)	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
Mortgage Guaranty Coverage	\$ 4,363	\$ 8,483	\$ 3,080	\$ 41,486
Financial Guaranty Coverage	-	-	-	
Other Lines	-	-	-	-
Total	\$ 4,363	\$ 8,483	\$ 3,080	\$ 41,486

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

G. Insurance-Linked Securities Contracts

	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:		
1. Directly-Written Insurance Risks		
a. ILS Contracts as Issuer	-	-
b. ILS Contracts as Ceding Insurer	6	1,553,000,000
c. ILS Contracts as Counterparty	-	-

2. Assumed Insurance Risks - None.

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy.

The Company is the beneficiary of insurance policies on the lives of certain of its current and past officers and employees. Valuation is based on the market value of the assets underlying the insurance policy that could be realized upon surrender of the insurance policy, less a termination fee which is based upon the book value of the underlying assets at the date of surrender. At December 31, 2021 and 2020, the carrying value of the Company-owned life insurance totaled \$93,430,454 and \$98,147,620 respectively. At December 31, 2021, the amount that could be realized upon surrender of the insurance policy was \$93,430,454 and the assets underlying the insurance policy were composed of 98% bonds and 2% cash and short term-investments.

(1) Amount of admitted balance that could be realized from an investment vehicle	\$	93,430,454
(2) Percentage Bonds		98%
(3) Percentage Stocks		0%
(4) Percentage Mortgage Loans		0%
(5) Percentage Real Estate		0%
(6) Percentage Cash and Short-Term Investments		2%
(7) Percentage Derivatives		0%
(8) Percentage Other Invested Assets		0%

22. Events Subsequent

Subsequent events have been considered through February 25, 2022 for the statutory statement issued on March 1, 2022.

Type 1 – Recognized Subsequent Events - None.

Type 2 – Nonrecognized Subsequent Event -

In February 2022, the Pennsylvania Insurance Department approved a \$500.0 million return of capital from the Company to Group, which was paid on February 11, 2022, in cash and marketable securities. This transfer was approved by the PDOI as an Extraordinary Distribution in the form of a return of paid-in-capital and will result in a \$500.0 million decrease in the Company's statutory policyholders' surplus.

23. Reinsurance

A. Unsecured Reinsurance Recoverables – None.

B. Reinsurance Recoverable in Dispute – None.

C. Reinsurance Assumed and Ceded

(1) The maximum amount of return commission that would have been due reinsurers if they or the Company had cancelled the reinsurance agreement as of December 31, 2021, with the return of unearned premium reserves is as follows:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	(1) Premium Reserve	(2) Commission Equity	(3) Premium Reserve	(4) Commission Equity	(5) Premium Reserve	(6) Commission Equity
a. Affiliates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. All Other	-	-	183,607,299	40,766,857	(183,607,299)	(40,766,857)
c. TOTAL	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 183,607,299</u>	<u>\$ 40,766,857</u>	<u>\$ (183,607,299)</u>	<u>\$ (40,766,857)</u>

d. Direct Unearned Premium Reserve \$299,971,680

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements – None.

(3) Protected Cells – None.

D. Uncollectible Reinsurance – None.

E. Commutation of Ceded Reinsurance – None.

F. Retroactive Reinsurance – None.

G. Reinsurance Accounted for as a Deposit – None.

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements – None.

I. Certified Reinsurer Downgrade or Status Subject to Revocation – None.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.
NOTES TO FINANCIAL STATEMENTS**

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation – None.

24. Retrospectively Rated Contracts – None.

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributed to insured events of prior years decreased by \$175,218,884 from \$772,045,128 at December 31, 2020 to \$596,826,244 at December 31, 2021. The decrease was the result of claims closed by settlement combined with a decrease related to positive reserve development on prior year defaults, primarily as a result of more favorable trends in cures than originally estimated, due to favorable outcomes resulting from forbearance programs implemented in response to the COVID-19 pandemic as well as positive trends in home price appreciation. The following table presents information relating to the liability for unpaid losses and related expenses at December 31, 2021 (\$ in thousands):

Balance at January 1, 2021	\$	772,045
Plus current year reserves		159,448
Less claims paid on prior year defaults		(36,033)
Less prior year development		<u>(139,186)</u>
Liability for unpaid losses and related expenses at December 31, 2021	\$	<u>756,274</u>

Reserves established for new default notices have been the primary driver of the Company's incurred losses in recent years, and they were primarily impacted by the number of new primary default notices received during the year and the Company's gross default to claim rate assumption applied to those new defaults. The combination of fewer new default notices received in 2021 and a lower default to claim rate assumption on new defaults was the primary driver of the decrease in losses incurred during the year as compared to 2020, which reflected a significant increase in the number of new default notices received due to the COVID-19 pandemic.

26. Intercompany Pooling Agreements – None.

27. Structured Settlements – None.

28. Health Care Receivables – None.

29. Participating Policies – None.

30. Premium Deficiency Reserves – None.

31. High Deductibles – None.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses – None.

33. Asbestos/Environmental Reserves – None.

34. Subscriber Savings Account – None.

35. Multiple Peril Crop Insurance – None.

36. Financial Guaranty Insurance – None.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Pennsylvania.....
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000890926.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2018
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2018
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).04/20/2020
- 3.4 By what department or departments? Pennsylvania Department of Insurance.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
 If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....
.....
.....

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,%
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....
.....
.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If response to 8.1 is yes, please identify the name of the DIHC.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? Yes [] No [X]
 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 PricewaterhouseCoopers LLP, Two Commerce Square, Suite 1700, 2001 Market Street, Philadelphia, PA 19103.....
 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
 10.2 If the response to 10.1 is yes, provide information related to this exemption:
 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption:
 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Michael C. Schmitz, PCAS, MAAA, Principal and Consulting Actuary, Milliman, 15800 Bluemound Rd., Suite 100, Brookfield WI 53005.....
 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$.....
 12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
 14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....
 - 20.12 To stockholders not officers \$.....
 - 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....
 - 20.22 To stockholders not officers \$.....
 - 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....
 - 21.22 Borrowed from others \$.....
 - 21.23 Leased from others \$.....
 - 21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....
 - 22.22 Amount paid as expenses \$.....
 - 22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [X] No []

GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

Please see Note 17B in Notes to Financial Statement.....

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes No NA

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes No NA

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes No NA

25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....	47,594,456
25.092	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....	47,594,456
25.093	Total payable for securities lending reported on the liability page	\$.....	47,594,456

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes No

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21	Subject to repurchase agreements	\$.....	
26.22	Subject to reverse repurchase agreements	\$.....	
26.23	Subject to dollar repurchase agreements	\$.....	
26.24	Subject to reverse dollar repurchase agreements	\$.....	
26.25	Placed under option agreements	\$.....	
26.26	Letter stock or securities restricted as to sale – excluding FHLB Capital Stock	\$.....	
26.27	FHLB Capital Stock	\$.....	7,284,800
26.28	On deposit with states	\$.....	4,067,102
26.29	On deposit with other regulatory bodies	\$.....	
26.30	Pledged as collateral – excluding collateral pledged to an FHLB	\$.....	5,752,938
26.31	Pledged as collateral to FHLB – including assets backing funding agreements	\$.....	153,148,474
26.32	Other	\$.....	323,254

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes No

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes No N/A

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes No

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41	Special accounting provision of SSAP No. 108	Yes <input type="checkbox"/> No <input type="checkbox"/>
27.42	Permitted accounting practice	Yes <input type="checkbox"/> No <input type="checkbox"/>
27.43	Other accounting guidance	Yes <input type="checkbox"/> No <input type="checkbox"/>

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes No

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes No

28.2 If yes, state the amount thereof at December 31 of the current year. \$.....

29. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes No

29.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
The Northern Trust Company.....	50 South LaSalle Street, Chicago, IL 60675.....
The Bank of New York Mellon.....	101 Barclay St 4th Fl. New York, NY 10286.....
Republic Bank.....	50 South 16th Street, Suite 2400, Philadelphia, PA 19102.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?

Yes [] No [X]

29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [“...that have access to the investment accounts”; “...handle securities”]

1 Name of Firm or Individual	2 Affiliation
William Tomljanovic.....	I.....
Robert Quigley.....	I.....
J. Franklin Hall.....	I.....
Blackrock Financial Management Inc.....	U.....
Goldman Sachs Asset Management.....	U.....
Irving Place Capital.....	U.....
Newspring Ventures, LP.....	U.....
Goldman Sachs Private Equity Partners 2005, LP.....	U.....
Fort Washington Investment Advisors.....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s invested assets?

Yes [X] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity’s invested assets?

Yes [X] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107105.....	Blackrock Financial Management Inc.....	549300LVXYIVJKE13M84.....	SEC.....	DS.....
107738.....	Goldman Sachs Asset Management.....	CF5M58QA35CFPUX70H17.....	SEC.....	DS.....
107126.....	Fort Washington Investment Advisors.....	KSRXYW3EHSEF8KM62609.....	SEC.....	NO.....
160608.....	Newspring Ventures, LP.....		SEC.....	DS.....
107738.....	Goldman Sachs Private Equity Partners 2005, LP.....	CF5M58QA35CFPUX70H17.....	SEC.....	DS.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 TOTAL		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund’s Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds.....	5,512,777,164	5,679,902,277	167,125,113
31.2 Preferred Stocks.....	3,071,597	3,071,597	
31.3 Totals	5,515,848,761	5,682,973,874	167,125,113

- 31.4 Describe the sources or methods utilized in determining the fair values:

Refinitiv/Reuters, Northern Trust-ICE, Northern Trust-IHS Markit, Cost.....

- 32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

- 32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

- 32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

- 33.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No []

- 33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes [] No [] NA [X]

GENERAL INTERROGATORIES

OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$701,774

38.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
United States Mortgage Insurers.....	\$.....447,330
S&P Global Ratings.....	\$.....218,680

39.1 Amount of payments for legal expenses, if any?

\$1,877,661

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Faegre Drinker Biddle & Reath LLP.....	\$.....532,661

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$

40.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
 1.2 If yes, indicate premium earned on U. S. business only. \$
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.3.1 Reason for excluding

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$

1.6 Individual policies:

Most current three years:

- 1.6.1 Total premium earned \$
 1.6.2 Total incurred claims \$
 1.6.3 Number of covered lives

All years prior to most current three years:

- 1.6.4 Total premium earned \$
 1.6.5 Total incurred claims \$
 1.6.6 Number of covered lives

1.7 Group policies:

Most current three years:

- 1.7.1 Total premium earned \$
 1.7.2 Total incurred claims \$
 1.7.3 Number of covered lives

All years prior to most current three years:

- 1.7.4 Total premium earned \$
 1.7.5 Total incurred claims \$
 1.7.6 Number of covered lives

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	\$	\$
2.2	Premium Denominator	\$980,252,997	\$1,070,390,219
2.3	Premium Ratio (2.1/2.2)	.....	.....
2.4	Reserve Numerator	\$	\$
2.5	Reserve Denominator	\$872,638,811	\$937,461,272
2.6	Reserve Ratio (2.4/2.5)	.....	.....

- 3.1 Did the reporting entity issue participating policies during the calendar year? Yes [] No [X]
 3.2 If yes, provide the amount of premium written for participating and/or no-participating policies during the calendar year:

- 3.2.1 Participating policies..... \$
 3.2.2 Non-participating policies..... \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

- 4.1 Does the reporting entity issue assessable policies?..... Yes [] No []
 4.2 Does the reporting entity issue non-assessable policies?..... Yes [] No []
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... %
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$

5. For Reciprocal Exchanges Only:

- 5.1 Does the exchange appoint local agents?..... Yes [] No []

5.2 If yes, is the commission paid:

- 5.2.1 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []
 5.2.2 As a direct expense of the exchange..... Yes [] No [] N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
The Company only writes mortgage guaranty insurance.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Company only writes mortgage guaranty insurance.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
The Company only writes mortgage guaranty insurance.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes No
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss
The Company only writes mortgage guaranty insurance.....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....5
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes No
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes No
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes No
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract..... Yes No
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - *Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?..... Yes No
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes No
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes No
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes No
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes No N/A

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [] No [X]
- 11.2 If yes, give full information
-
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses..... \$.....
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$.....
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$.....
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From..... %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?..... Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
- 12.61 Letters of Credit..... \$.....
- 12.62 Collateral and other funds..... \$.....
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$..... 1,615,879
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount..... 11
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
-
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
-
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
- 15.2 If yes, give full information
-
- 16.1 Does the reporting entity write any warranty business?..... Yes [] No [X]
- If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home.....	\$.....	\$.....	\$.....	\$.....	\$.....
16.12 Products.....	\$.....	\$.....	\$.....	\$.....	\$.....
16.13 Automobile.....	\$.....	\$.....	\$.....	\$.....	\$.....
16.14 Other*.....	\$.....	\$.....	\$.....	\$.....	\$.....

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance..... \$.....
- 17.12 Unfunded portion of Interrogatory 17.11..... \$.....
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 \$.....
- 17.14 Case reserves portion of Interrogatory 17.11..... \$.....
- 17.15 Incurred but not reported portion of Interrogatory 17.11..... \$.....
- 17.16 Unearned premium portion of Interrogatory 17.11..... \$.....
- 17.17 Contingent commission portion of Interrogatory 17.11..... \$.....

18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2021	2 2020	3 2019	4 2018	5 2017
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	978,291,045	1,082,412,737	1,100,040,988	1,078,850,678	1,027,721,327
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	978,291,045	1,082,412,737	1,100,040,988	1,078,850,678	1,027,721,327
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	931,201,234	995,936,452	936,258,964	872,706,439	706,817,528
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	931,201,234	995,936,452	936,258,964	872,706,439	706,817,528
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	624,626,872	296,901,227	564,112,507	526,618,820	441,158,029
14. Net investment gain (loss) (Line 11)	145,122,300	147,895,746	136,509,490	111,543,689	103,279,341
15. Total other income (Line 15)	(6,117,438)	3,058,723	3,675,968	(3,836,233)	378,650
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	10,125,410	5,908,659	917,491	132,395,346	99,761,223
18. Net income (Line 20)	753,506,324	441,947,037	703,380,474	501,930,930	445,054,797
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	6,063,327,378	5,437,185,787	4,381,746,098	4,059,597,933	4,071,176,103
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	40,749,285	44,718,727	41,991,170	45,281,226	41,076,171
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	5,285,179,274	4,955,701,662	3,744,027,836	3,245,485,757	2,870,223,409
22. Losses (Page 3, Line 1)	736,175,701	751,531,336	329,976,995	325,346,490	421,013,657
23. Loss adjustment expenses (Page 3, Line 3)	20,098,729	20,513,792	9,192,471	10,583,047	13,704,567
24. Unearned premiums (Page 3, Line 9)	116,364,381	165,416,144	192,900,811	234,666,211	247,693,309
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	778,148,104	481,484,125	637,718,262	814,112,176	1,200,952,694
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	632,255,029	677,465,077	614,566,603	380,676,208	278,264,785
Risk-Based Capital Analysis					
28. Total adjusted capital					
29. Authorized control level risk-based capital					
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	90.0	91.6	92.4	93.5	90.7
31. Stocks (Lines 2.1 & 2.2)	1.8	1.3	1.4	1.1	0.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.1	0.1	0.1
34. Cash, cash equivalents and short-term investments (Line 5)	5.8	4.9	3.3	2.8	5.5
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	1.6	1.9	2.2	2.2	2.3
38. Receivables for securities (Line 9)				0.0	
39. Securities lending reinvested collateral assets (Line 10)	0.8	0.3	0.6	0.3	0.4
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	3,047,912	(95,277)	9,854,960	(6,438,089)	531,389
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	296,663,979	(156,234,137)	(176,393,914)	(386,840,519)	(148,722,707)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	32,912,972	95,110,802	126,888,389	204,285,404	381,219,851
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	32,912,972	95,110,802	126,888,389	204,285,404	381,219,851
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	32,228,956	93,257,356	108,297,024	175,720,583	326,006,764
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	32,228,956	93,257,356	108,297,024	175,720,583	326,006,764
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	1.7	43.7	11.5	9.0	13.8
68. Loss expenses incurred (Line 3)	0.5	1.6	0.8	1.2	0.9
69. Other underwriting expenses incurred (Line 4)	34.1	27.0	30.0	30.3	31.0
70. Net underwriting gain (loss) (Line 8)	63.7	27.7	57.7	59.5	54.3
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	36.6	28.7	30.9	31.2	35.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	2.2	45.3	12.4	10.3	14.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	119.7	206.8	146.8	107.2	58.9
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(139,085)	12,136	(8,629)	(27,171)	(33,866)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(28.9)	1.9	(1.1)	(2.3)	(2.5)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(31,037)	(7,543)	(22,444)	(35,973)	8,253
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(4.9)	(0.9)	(1.9)	(2.7)	0.5

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00766

BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2021

NAIC Company Code 33790

Table with 12 columns: Line of Business, Gross Premiums, Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include Fire, Multiple peril crop, Federal flood, etc.

19.GT

(a) Finance and service charges not included in Lines 1 to 35 \$ and number of persons insured under indemnity only products
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										16 Amount in Dispute Included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
22-2005057	26921	EVEREST REINS CO	DE		4,460					6,816		34,445		41,262		718		40,544	38,560	
06-1481194	10829	MARKEL GLOBAL REINS CO	DE		(4,039)					6,346		11,922		18,268		387		17,881	19,688	
13-3031176	38636	PARTNER REINS CO OF THE US	NY		(11,595)					11,697		14,986		26,682		650		26,033	30,170	
13-6108721	26433	HARCO NATL INS CO	IL		(2,761)					2,129		3,569		5,698		157		5,541	5,795	
95-2769232	27847	INSURANCE CO OF THE WEST	CA		1,400					183		3,552		3,735		50		3,685	3,229	
94-2208266	27251	PMI MORTGAGE INS CO	AZ							4				4				4		
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers					(12,535)					27,175		68,474		95,649		1,961		93,688	97,442	
AA-1120337		ASPEN INS UK LTD	GBR		(312)					872		3,084		3,956		83		3,874	3,739	
AA-3190686		Partner Reins Co Ltd	BMU		3,500					458		8,880		9,338		126		9,212	8,073	
AA-3190339		RENAISSANCE REINS LTD	BMU		(21,188)					23,112		28,181		51,293		1,220		50,073	59,100	
1299999 - Total Authorized - Other Non-U.S. Insurers					(18,000)					24,442		40,146		64,587		1,429		63,158	70,913	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					(30,535)					51,617		108,620		160,237		3,390		156,846	168,354	
AA-3194126		ARCH REINSURANCE LTD	BMU		2,379					4,885		1,124		6,016		89		5,927		
AA-3191380		Eagle Re 2018 1 Ltd	BMU		8,116							2,658		2,658				2,658		
AA-3191396		Eagle Re 2019 Ltd	BMU		12,266							4,043		4,043				4,043		
AA-3191415		Eagle Re 2020-1 Ltd	BMU		8,885							3,866		3,866				3,866		
AA-3191428		Eagle Re 2020 2 Ltd	BMU		15,169							3,278		3,278				3,278		
AA-3191465		Eagle Re 2021-1 Ltd	BMU		15,422							3,781		3,781				3,781		
AA-3191477		Eagle Re 2021-2 Ltd	BMU		5,472							3,379		3,379				3,379		
AA-3191179		SiriusPoint Ltd	BMU		(5,833)					8,115		12,900		21,014		454		20,561	23,395	
AA-1460023		RenaissanceRe Europe AG	CHE		12,249					1,602		31,080		32,682		441		32,241	28,256	
AA-3191352		Ascot Reins Co Ltd	BMU		3,500					458		8,880		9,338		126		9,212	8,073	
2699999 - Total Unauthorized - Other Non-U.S. Insurers					77,625					15,059		74,988		90,054		1,110		88,944	59,724	
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)					77,625					15,059		74,988		90,054		1,110		88,944	59,724	
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)					47,090					66,676		183,607		250,291		4,500		245,791	228,079	
9999999 Totals					47,090					66,676		183,607		250,291		4,500		245,791	228,079	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk							
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29 - 30)	32 Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	34 Reinsurer Designation Equivalent	35 Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
22-2005057	EVEREST REINS CO.				22,447	41,262		41,262	49,514	39,278	10,237	10,237		3	491	
06-1481194	MARKEL GLOBAL REINS CO.				18,379	18,268		18,268	21,922	20,074	1,847	1,847		3	89	
13-3031176	PARTNER REINS CO OF THE US.				17,398	26,682		26,682	32,019	30,820	1,199	1,199		3	58	
13-6108721	HARCO NATL INS CO.				2,900	5,698		5,698	6,838	5,951	886	886		4	44	
95-2769232	INSURANCE CO OF THE WEST				1,600	3,735		3,735	4,482	3,280	1,202	1,202		3	58	
94-2208266	PMI MORTGAGE INS CO.						4	4	4		4		4	6		1
0999999	Total Authorized - Other U.S. Unaffiliated Insurers			XXX	62,723	95,646	4	95,649	114,779	99,403	15,376	15,372	4	XXX	740	1
AA-1120337	ASPEN INS UK LTD.				1,902	3,956		3,956	4,748	3,822	926	926		3	44	
AA-3190686	Partner Reins Co Ltd.				4,055	9,338		9,338	11,205	8,199	3,006	3,006		3	144	
AA-3190339	RENAISSANCE REINS LTD.				34,641	51,293		51,293	61,552	60,321	1,231	1,231		3	59	
1299999	Total Authorized - Other Non-U.S. Insurers			XXX	40,598	64,587		64,587	77,505	72,342	5,163	5,163		XXX	248	
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX	103,322	160,233	4	160,237	192,284	171,745	20,539	20,535	4	XXX	987	1
AA-3194126	ARCH REINSURANCE LTD.				16,113	6,016		6,016	7,219	89	7,130	7,130		3	342	
AA-3191380	Eagle Re 2018 1 Ltd.				275,718	2,658		2,658	3,189		3,189	3,189				
AA-3191396	Eagle Re 2019 Ltd.				384,603	4,043		4,043	4,852		4,852	4,852				
AA-3191415	Eagle Re 2020-1 Ltd.				488,386	3,866		3,866	4,639		4,639	4,639				
AA-3191428	Eagle Re 2020 2 Ltd.				161,837	3,278		3,278	3,933		3,933	3,933				
AA-3191465	Eagle Re 2021-1 Ltd.				497,735	3,781		3,781	4,537		4,537	4,537				
AA-3191477	Eagle Re 2021-2 Ltd.				484,122	3,379		3,379	4,055		4,055	4,055		6	203	
AA-3191179	SiriusPoint Ltd.				16,506	21,014		21,014	25,217	23,849	1,369	1,369		4	68	
AA-1460023	RenaissanceRe Europe AG				21,532	32,682		32,682	39,218	28,697	10,522	10,522		3	505	
AA-3191352	Ascot Reins Co Ltd.				3,960	9,338		9,338	11,205	8,199	3,006	3,006		3	144	
2699999	Total Unauthorized - Other Non-U.S. Insurers			XXX	2,350,512	90,054		90,054	108,065	60,834	47,231	47,231		XXX	1,263	
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			XXX	2,350,512	90,054		90,054	108,065	60,834	47,231	47,231		XXX	1,263	
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			XXX	2,453,834	250,287	4	250,291	300,349	232,578	67,770	67,766	4	XXX	2,250	1
9999999	Totals			XXX	2,453,834	250,287	4	250,291	300,349	232,578	67,770	67,766	4	XXX	2,250	1

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20% (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)										
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days												42 Total Overdue Cols. 38 + 39 + 40 + 41
22-2005057	EVEREST REINS CO.																YES
06-1481194	MARKEL GLOBAL REINS CO.																YES
13-3031176	PARTNER REINS CO OF THE US.																YES
13-6108721	HARCO NATL INS CO.																YES
95-2769232	INSURANCE CO OF THE WEST																YES
94-2208266	PMI MORTGAGE INS CO.																YES
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers																	XXX
AA-1120337	ASPEN INS UK LTD.																YES
AA-3190686	Partner Reins Co Ltd.																YES
AA-3190339	RENAISSANCE REINS LTD.																YES
1299999 - Total Authorized - Other Non-U.S. Insurers																	XXX
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)																	XXX
AA-3194126	ARCH REINSURANCE LTD.	7					7			7							YES
AA-3191380	Eagle Re 2018 1 Ltd.																YES
AA-3191396	Eagle Re 2019 Ltd.																YES
AA-3191415	Eagle Re 2020-1 Ltd.																YES
AA-3191428	Eagle Re 2020 2 Ltd.																YES
AA-3191465	Eagle Re 2021-1 Ltd.																YES
AA-3191477	Eagle Re 2021-2 Ltd.																YES
AA-3191179	SiriusPoint Ltd.																YES
AA-1460023	RenaissanceRe Europe AG.																YES
AA-3191352	Ascot Reins Co Ltd.																YES
2699999 - Total Unauthorized - Other Non-U.S. Insurers		7					7			7							XXX
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		7					7			7							XXX
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		7					7			7							XXX
9999999 Totals		7					7			7							XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 – Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20+Col. 21+Col. 22+Col. 24]/Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57+[Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 – Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20+Col. 21+Col. 22+Col. 24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66)	20% of Amount in Col. 67		
22-2005057	EVEREST REINS CO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
06-1481194	MARKEL GLOBAL REINS CO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-3031176	PARTNER REINS CO OF THE US.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-6108721	HARCO NATL INS CO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
95-2769232	INSURANCE CO OF THE WEST	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
94-2208266	PMI MORTGAGE INS CO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120337	ASPEN INS UK LTD.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190686	Partner Reins Co Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190339	RENAISSANCE REINS LTD.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1299999 - Total Authorized - Other Non-U.S. Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194126	ARCH REINSURANCE LTD.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191380	Eagle Re 2018 1 Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191396	Eagle Re 2019 Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191415	Eagle Re 2020-1 Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191428	Eagle Re 2020 2 Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191465	Eagle Re 2021-1 Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191477	Eagle Re 2021-2 Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191179	SiriusPoint Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1460023	RenaissanceRe Europe AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191352	Ascot Reins Co Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2699999 - Total Unauthorized - Other Non-U.S. Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9999999 Totals		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance					
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)		
22-2005057	EVEREST REINS CO.		XXX	XXX					XXX	XXX	XXX	
06-1481194	MARKEL GLOBAL REINS CO.		XXX	XXX					XXX	XXX	XXX	
13-3031176	PARTNER REINS CO OF THE US		XXX	XXX					XXX	XXX	XXX	
13-6108721	HARCO NATL INS CO.		XXX	XXX					XXX	XXX	XXX	
95-2769232	INSURANCE CO OF THE WEST		XXX	XXX					XXX	XXX	XXX	
94-2208266	PMI MORTGAGE INS CO.		XXX	XXX					XXX	XXX	XXX	
0999999	- Total Authorized - Other U.S. Unaffiliated Insurers		XXX	XXX					XXX	XXX	XXX	
AA-1120337	ASPEN INS UK LTD.		XXX	XXX					XXX	XXX	XXX	
AA-3190686	Partner Reins Co Ltd.		XXX	XXX					XXX	XXX	XXX	
AA-3190339	RENAISSANCE REINS LTD.		XXX	XXX					XXX	XXX	XXX	
1299999	- Total Authorized - Other Non-U.S. Insurers		XXX	XXX					XXX	XXX	XXX	
1499999	- Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		XXX	XXX					XXX	XXX	XXX	
AA-3194126	ARCH REINSURANCE LTD.				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191380	Eagle Re 2018 1 Ltd.				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191396	Eagle Re 2019 Ltd.				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191415	Eagle Re 2020-1 Ltd.				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191428	Eagle Re 2020 2 Ltd.				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191465	Eagle Re 2021-1 Ltd.				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191477	Eagle Re 2021-2 Ltd.				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191179	SiriusPoint Ltd.				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1460023	RenaissanceRe Europe AG				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191352	Ascot Reins Co Ltd.				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2699999	- Total Unauthorized - Other Non-U.S. Insurers				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2899999	- Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5799999	- Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)											
9999999	Totals											

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE F - PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
NONE				
Total				

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1	2	3
	<u>Name of Reinsurer</u>	<u>Commission Rate</u>	<u>Ceded Premium</u>
1.	ARCH REINSURANCE LTD.....	35.000	1,962
2.	ARCH REINSURANCE LTD.....	25.000	.417
3.	.....	
4.	.....	
5.	.....	

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables), Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1	2	3	4
	<u>Name of Reinsurer</u>	<u>Total Recoverables</u>	<u>Ceded Premiums</u>	<u>Affiliated</u>
6.	RENAISSANCE REINS LTD.....	51,293	(21,188)	Yes [] No [X]
7.	EVEREST REINS CO.....	41,262	4,460	Yes [] No [X]
8.	RENAISSANCE EUROPE AG.....	32,682	12,249	Yes [] No [X]
9.	PARTNER REINS CO OF THE US.....	26,682	(11,595)	Yes [] No [X]
10.	SIRIUSPOINT LTD.....	21,014	(5,833)	Yes [] No [X]

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	5,916,408,396		5,916,408,396
2. Premiums and considerations (Line 15)	40,749,285		40,749,285
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	7,149	(7,149)	
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	106,162,548		106,162,548
6. Net amount recoverable from reinsurers		17,712,314	17,712,314
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	6,063,327,378	17,705,165	6,081,032,543
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	756,274,430	66,676,226	822,950,656
10. Taxes, expenses, and other obligations (Lines 4 through 8)	206,167,727		206,167,727
11. Unearned premiums (Line 9)	116,364,381	183,607,299	299,971,680
12. Advance premiums (Line 10)			
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	4,499,843	(4,499,843)	
15. Funds held by company under reinsurance treaties (Line 13)	228,078,517	(228,078,517)	
16. Amounts withheld or retained by company for account of others (Line 14)	694,441		694,441
17. Provision for reinsurance (Line 16)			
18. Other liabilities	3,973,099,935		3,973,099,935
19. Total liabilities excluding protected cell business (Line 26)	5,285,179,274	17,705,165	5,302,884,439
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	778,148,104	X X X	778,148,104
22. Totals (Line 38)	6,063,327,378	17,705,165	6,081,032,543

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X]

If yes, give full explanation:

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5 - Health Claims

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	6,636		43		721		18	7,400	XXX
2. 2012	773,331	154,137	619,195	719,275	108,468	796		23,719	2	4,623	635,320	XXX
3. 2013	864,192	186,562	677,630	396,721	68,203	367		13,602	1	2,705	342,485	XXX
4. 2014	911,157	178,293	732,864	258,548	57,176	126		8,953	1	2,872	210,450	XXX
5. 2015	975,530	172,272	803,258	181,863	54,369	32		6,948	1	1,974	134,474	XXX
6. 2016	997,703	198,236	799,467	140,229	19,877	4		6,008		404	126,364	XXX
7. 2017	988,708	175,949	812,758	110,657	23,271			5,285		142	92,670	XXX
8. 2018	1,064,296	178,562	885,734	58,802	6,509			4,306		151	56,599	XXX
9. 2019	1,202,251	224,227	978,024	27,117	1,673			2,729		107	28,173	XXX
10. 2020	1,242,874	172,484	1,070,390	8,897	257			926		34	9,567	XXX
11. 2021	1,086,331	106,078	980,253	931	9			163		4	1,085	XXX
12. Totals	XXX	XXX	XXX	1,909,675	339,811	1,368		73,360	6	13,033	1,644,588	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	3,172		27,208					829		521	31,209	XXX	
2.	650		3,477					113			4,240	XXX	
3.	341		3,184	5				96			3,616	XXX	
4.	243		3,920	16				113		54	4,260	XXX	
5.	628		6,195	50				185			6,959	XXX	
6.	659		9,334	184				268		36	10,076	XXX	
7.	788		15,101	368				424		107	15,946	XXX	
8.	2,623		26,289	1,593				746		49	28,065	XXX	
9.	4,874		80,005	4,380				2,198		35	82,697	XXX	
10.	1,364		443,849	46,344				10,890		176	409,759	XXX	
11.	707		168,240	13,736				4,237		120	159,448	XXX	
12.	16,049		786,803	66,676				20,099		1,097	756,274	XXX	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	30,380	829
2.	748,030	108,471	639,559	96.7	70.4	103.3				4,127	113
3.	414,311	68,210	346,101	47.9	36.6	51.1				3,520	96
4.	271,903	57,193	214,710	29.8	32.1	29.3				4,147	113
5.	195,852	54,420	141,433	20.1	31.6	17.6				6,774	185
6.	156,502	20,061	136,440	15.7	10.1	17.1				9,809	268
7.	132,255	23,639	108,616	13.4	13.4	13.4				15,522	424
8.	92,766	8,102	84,665	8.7	4.5	9.6				27,319	746
9.	116,923	6,053	110,870	9.7	2.7	11.3				80,499	2,198
10.	465,926	46,600	419,326	37.5	27.0	39.2				398,869	10,890
11.	174,278	13,745	160,533	16.0	13.0	16.4				155,211	4,237
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	736,176	20,099

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	One Year	Two Year
1. Prior	1,743,502	1,894,295	1,933,792	1,988,968	1,997,397	2,010,444	2,022,770	2,046,513	2,052,111	2,053,326	1,216	6,813
2. 2012	741,688	646,380	605,598	619,084	616,100	615,772	615,140	615,536	615,773	615,730	(43)	195
3. 2013	XXX	478,383	346,437	332,372	336,110	334,620	332,875	331,965	332,891	332,405	(486)	439
4. 2014	XXX	XXX	345,831	187,816	208,888	208,989	205,064	205,949	206,784	205,645	(1,139)	(304)
5. 2015	XXX	XXX	XXX	162,592	145,466	129,259	134,707	133,932	135,879	134,300	(1,579)	368
6. 2016	XXX	XXX	XXX	XXX	172,674	143,685	130,106	128,602	130,577	130,164	(413)	1,562
7. 2017	XXX	XXX	XXX	XXX	XXX	147,863	122,799	105,691	106,634	102,908	(3,727)	(2,783)
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	112,557	99,200	87,825	79,613	(8,212)	(19,587)
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	123,683	134,733	105,943	(28,790)	(17,740)
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	503,422	407,510	(95,913)	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	156,132	XXX	XXX
										12. Totals	(139,085)	(31,037)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021		
1. Prior	000	981,892	1,316,634	1,624,582	1,754,868	1,898,141	1,954,146	1,978,443	2,016,268	2,022,947	XXX	XXX
2. 2012	9,076	251,352	464,671	543,596	579,185	596,218	605,144	607,463	611,157	611,603	XXX	XXX
3. 2013	XXX	28,475	160,667	252,493	296,162	314,687	323,065	326,469	328,675	328,885	XXX	XXX
4. 2014	XXX	XXX	6,625	77,046	153,035	181,889	193,214	198,185	201,149	201,498	XXX	XXX
5. 2015	XXX	XXX	XXX	(18,843)	48,104	98,649	117,537	124,596	126,625	127,527	XXX	XXX
6. 2016	XXX	XXX	XXX	XXX	10,070	66,756	104,298	116,276	119,258	120,356	XXX	XXX
7. 2017	XXX	XXX	XXX	XXX	XXX	12,888	49,199	76,619	84,853	87,386	XXX	XXX
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	3,967	29,549	46,925	52,294	XXX	XXX
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,215	16,602	25,444	XXX	XXX
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,585	8,640	XXX	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	922	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior	1,021,460	668,607	466,498	319,755	219,684	99,564	60,422	61,997	32,858	27,208
2. 2012	603,753	255,255	104,574	61,272	31,578	16,913	8,720	6,987	4,333	3,477
3. 2013	XXX	394,903	139,544	62,330	33,843	17,158	7,820	4,738	3,881	3,179
4. 2014	XXX	XXX	319,509	82,899	46,893	25,041	10,268	6,667	5,464	3,904
5. 2015	XXX	XXX	XXX	168,581	84,236	25,811	14,390	7,545	8,097	6,145
6. 2016	XXX	XXX	XXX	XXX	156,217	67,618	21,364	10,312	10,512	9,149
7. 2017	XXX	XXX	XXX	XXX	XXX	130,046	63,723	23,686	20,135	14,733
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	104,980	60,565	37,613	24,696
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	117,063	114,394	75,625
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	498,303	397,505
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	154,504

Schedule P - Part 1A - Home/Farm

NONE

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

Schedule P - Part 1D - Workers' Comp

NONE

Schedule P - Part 1E - Comm Multi Peril

NONE

Schedule P - Part 1F - Med Pro Liab Occ

NONE

Schedule P - Part 1F - Med Pro Liab Clm

NONE

Schedule P - Part 1G - Special Liability

NONE

Schedule P - Part 1H - Other Liab Occur

NONE

Schedule P - Part 1H - Other Liab Claims

NONE

Schedule P - Part 1I - Special Property

NONE

Schedule P - Part 1J - Auto Physical

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance

NONE

Schedule P - Part 1O - Reinsurance

NONE

Schedule P - Part 1P - Reinsurance

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE P-PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	26,824	447	48		4,028		104	30,453	XXX
2. 2020	1,242,874	172,484	1,070,390	8,897	257			926		34	9,567	XXX
3. 2021	1,086,331	106,078	980,253	931	9			163		4	1,085	XXX
4. Totals	XXX	XXX	XXX	36,652	712	48		5,117		142	41,105	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	13,978		174,714	6,596					4,971		801	187,067	
2.	1,364		443,849	46,344					10,890		176	409,759	
3.	707		168,240	13,736					4,237		120	159,448	
4.	16,049		786,803	66,676					20,099		1,097	756,274	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	182,096	4,971
2.	465,926	46,600	419,326	37.5	27.0	39.2				398,869	10,890
3.	174,278	13,745	160,533	16.0	13.0	16.4				155,211	4,237
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	736,176	20,099

Schedule P - Part 1T - Warranty

NONE

Schedule P - Part 2A

NONE

Schedule P - Part 2B

NONE

Schedule P - Part 2C

NONE

Schedule P - Part 2D

NONE

Schedule P - Part 2E

NONE

Schedule P - Part 2F - Section 1

NONE

Schedule P - Part 2F - Med Pro Liab Clm

NONE

Schedule P - Part 2G

NONE

Schedule P - Part 2H - Other Liab Occur

NONE

Schedule P - Part 2H - Other Liab Claim

NONE

Schedule P - Part 2I

NONE

Schedule P - Part 2J

NONE

Schedule P - Part 2K

NONE

Schedule P - Part 2L

NONE

Schedule P - Part 2M

NONE

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior												
2. 2012												
3. 2013	XXX											
4. 2014	XXX	XXX										
5. 2015	XXX	XXX	XXX									
6. 2016	XXX	XXX	XXX	XXX								
7. 2017	XXX	XXX	XXX	XXX	XXX							
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior												
2. 2012												
3. 2013	XXX											
4. 2014	XXX	XXX										
5. 2015	XXX	XXX	XXX									
6. 2016	XXX	XXX	XXX	XXX								
7. 2017	XXX	XXX	XXX	XXX	XXX							
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	330,258	342,394	299,221	(43,173)	(31,037)
2. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	503,422	407,510	(95,913)	XXX
3. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	156,132	XXX	XXX
4. Totals											(139,085)	(31,037)

SCHEDULE P - PART 2T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

NONE

Schedule P - Part 3A

NONE

Schedule P - Part 3B

NONE

Schedule P - Part 3C

NONE

Schedule P - Part 3D

NONE

Schedule P - Part 3E

NONE

Schedule P - Part 3F - Med Pro Liab Occ

NONE

Schedule P - Part 3F - Med Pro Liab Clm

NONE

Schedule P - Part 3G

NONE

Schedule P - Part 3H - Other Liab Occur

NONE

Schedule P - Part 3H - Other Liab Claims

NONE

Schedule P - Part 3I

NONE

Schedule P - Part 3J

NONE

Schedule P - Part 3K

NONE

Schedule P - Part 3L

NONE

Schedule P - Part 3M

NONE

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021		
1. Prior	.000											
2. 2012												
3. 2013	.XXX											
4. 2014	.XXX	.XXX										
5. 2015	.XXX	.XXX	.XXX									
6. 2016	.XXX	.XXX	.XXX	.XXX								
7. 2017	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

NONE

SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior	.000											
2. 2012												
3. 2013	.XXX											
4. 2014	.XXX	.XXX										
5. 2015	.XXX	.XXX	.XXX									
6. 2016	.XXX	.XXX	.XXX	.XXX								
7. 2017	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

NONE

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	90,699	117,125	.XXX	.XXX
2. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	3,585	8,640	.XXX	.XXX
3. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	922	.XXX	.XXX

SCHEDULE P - PART 3T - WARRANTY

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000				
2. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
3. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

NONE

Schedule P - Part 4A

NONE

Schedule P - Part 4B

NONE

Schedule P - Part 4C

NONE

Schedule P - Part 4D

NONE

Schedule P - Part 4E

NONE

Schedule P - Part 4F - Med Pro Liab Occ

NONE

Schedule P - Part 4F - Med Pro Liab Clm

NONE

Schedule P - Part 4G

NONE

Schedule P - Part 4H - Other Liab Occur

NONE

Schedule P - Part 4H - Other Liab Claims

NONE

Schedule P - Part 4I

NONE

Schedule P - Part 4J

NONE

Schedule P - Part 4K

NONE

Schedule P - Part 4L

NONE

Schedule P - Part 4M

NONE

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021
1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XXX							
6. 2016	XXX	XXX	XXX	XXX						
7. 2017	XXX	XXX	XXX	XXX	XXX					
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior										
2. 2012										
3. 2013	XXX									
4. 2014	XXX	XXX								
5. 2015	XXX	XXX	XXX							
6. 2016	XXX	XXX	XXX	XXX						
7. 2017	XXX	XXX	XXX	XXX	XXX					
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	299,560	237,287	168,117
2. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	498,303	397,505
3. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	154,504

SCHEDULE P - PART 4T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

Schedule P - Part 5A- SN1

NONE

Schedule P - Part 5A- SN2

NONE

Schedule P - Part 5A- SN3

NONE

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

Schedule P - Part 5D- SN1

NONE

Schedule P - Part 5D- SN2

NONE

Schedule P - Part 5D- SN3

NONE

Schedule P - Part 5E- SN1

NONE

Schedule P - Part 5E- SN2

NONE

Schedule P - Part 5E- SN3

NONE

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

Schedule P - Part 5H- SN1A

NONE

Schedule P - Part 5H- SN2A

NONE

Schedule P - Part 5H- SN3A

NONE

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

NONE

Schedule P - Part 6C - SN1

NONE

Schedule P - Part 6C - SN2

NONE

Schedule P - Part 6D - SN1

NONE

Schedule P - Part 6D - SN2

NONE

Schedule P - Part 6E - SN1

NONE

Schedule P - Part 6E - SN2

NONE

Schedule P - Part 6H - SN1A

NONE

Schedule P - Part 6H - SN2A

NONE

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

Schedule P - Part 7A - Section 1

NONE

Schedule P - Part 7A - Section 2

NONE

Schedule P - Part 7A - Section 3

NONE

Schedule P - Part 7A - Section 4

NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6

NONE

Schedule P - Part 7B - Section 7

NONE

SCHEDULE P INTERROGATORIES

- 1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP No. 65? Yes [] No [X]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No [X]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A [X]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2012		
1.603	2013		
1.604	2014		
1.605	2015		
1.606	2016		
1.607	2017		
1.608	2018		
1.609	2019		
1.610	2020		
1.611	2021		
1.612	Totals		

- 2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
- 3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?: Yes [X] No []
- 4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
- 5. What were the net premiums in force at the end of the year for: (in thousands of dollars)

5.1 Fidelity \$

5.2 Surety \$
- 6. Claim count information is reported per claim or per claimant (indicate which).CLAIM
If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]
- 7.2 An extended statement may be attached.
.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama	AL	L	10,792,257	12,470,043	280,248	693,810	8,180,638			
2. Alaska	AK	L	3,832,231	4,220,429	105,775	(292,470)	1,823,451			
3. Arizona	AZ	L	27,902,196	32,836,036	316,030	(2,070,121)	17,512,905			
4. Arkansas	AR	L	5,970,285	6,293,132	51,054	212,988	2,588,465			
5. California	CA	L	84,776,716	101,647,597	1,374,028	(3,122,763)	88,047,860			
6. Colorado	CO	L	24,032,368	28,234,669	50,215	(437,015)	14,114,994			
7. Connecticut	CT	L	16,649,216	17,566,770	724,148	1,502,162	15,005,986			
8. Delaware	DE	L	5,008,735	4,882,226	107,788	596,140	3,315,346			
9. Dist. Columbia	DC	L	2,532,662	3,356,171	51,228	464,210	3,438,927			
10. Florida	FL	L	81,804,462	88,539,478	6,041,990	(1,461,348)	87,129,836			
11. Georgia	GA	L	31,109,935	35,674,117	1,037,686	(2,136,953)	31,394,751			
12. Hawaii	HI	L	3,669,534	4,452,340	180,369	(229,653)	6,105,152			
13. Idaho	ID	L	8,417,759	9,748,741	136,439	(744,012)	2,759,229			
14. Illinois	IL	L	44,089,307	48,109,270	2,928,744	5,479,195	42,803,930			
15. Indiana	IN	L	16,406,727	17,338,707	415,564	850,291	9,080,847			
16. Iowa	IA	L	7,412,791	7,554,350	152,650	426,870	2,751,085			
17. Kansas	KS	L	6,400,853	6,784,150	142,877	104,401	2,993,625			
18. Kentucky	KY	L	8,541,665	9,478,980	236,594	47,066	4,902,711			
19. Louisiana	LA	L	15,312,371	16,065,801	1,213,803	3,697,483	16,455,967			
20. Maine	ME	L	2,825,179	3,010,882	185,476	286,182	2,851,351			
21. Maryland	MD	L	28,631,746	34,973,709	1,340,247	3,872,891	30,711,782			
22. Massachusetts	MA	L	16,769,149	19,349,550	623,475	(1,290,665)	14,176,976			
23. Michigan	MI	L	22,784,631	24,069,406	500,978	80,445	12,295,204			
24. Minnesota	MN	L	25,857,881	27,528,306	272,728	1,236,822	12,483,811			
25. Mississippi	MS	L	4,752,505	4,884,474	269,937	452,959	3,854,989			
26. Missouri	MO	L	14,791,021	16,173,644	663,974	1,045,866	7,708,747			
27. Montana	MT	L	4,278,567	4,782,996	194,000	(116,759)	1,747,368			
28. Nebraska	NE	L	4,671,466	4,798,565	2,266	169,267	1,535,981			
29. Nevada	NV	L	17,805,271	20,489,372	476,024	(5,476,764)	21,677,770			
30. New Hampshire	NH	L	4,554,342	5,220,750	259,467	47,378	2,678,005			
31. New Jersey	NJ	L	34,065,837	36,017,063	2,649,125	3,789,964	41,342,694			
32. New Mexico	NM	L	7,422,163	7,759,473	367,566	229,831	3,823,139			
33. New York	NY	L	40,984,905	41,622,998	2,289,708	6,146,653	62,714,687			
34. No. Carolina	NC	L	27,789,779	32,514,816	524,166	(1,841,206)	17,280,098			
35. No. Dakota	ND	L	2,145,305	2,219,592	139,614	470,822	1,719,673			
36. Ohio	OH	L	28,008,683	29,241,616	1,112,341	782,976	15,778,444			
37. Oklahoma	OK	L	12,693,205	13,207,850	523,337	1,114,103	8,314,807			
38. Oregon	OR	L	17,381,320	19,094,657	291,241	959,419	9,258,246			
39. Pennsylvania	PA	L	31,923,733	34,478,914	1,039,107	1,232,335	21,097,072			
40. Rhode Island	RI	L	3,192,345	3,526,946	205,217	464,536	2,613,606			
41. So. Carolina	SC	L	13,357,580	15,198,009	244,547	(1,323,525)	9,087,464			
42. So. Dakota	SD	L	1,837,919	1,866,293	56,515	(19,704)	301,968			
43. Tennessee	TN	L	17,216,724	19,302,500	261,532	(1,486,453)	8,031,719			
44. Texas	TX	L	97,637,090	104,999,130	1,267,095	(2,395,218)	77,732,371			
45. Utah	UT	L	11,976,078	15,080,153	156,597	(1,109,104)	6,005,152			
46. Vermont	VT	L	819,416	879,520	55,896	(89,471)	811,786			
47. Virginia	VA	L	30,785,655	37,879,472	536,939	1,062,292	21,393,612			
48. Washington	WA	L	30,022,509	33,508,846	224,112	615,493	16,298,443			
49. West Virginia	WV	L	2,400,520	2,446,765	41,801	(34,789)	1,235,842			
50. Wisconsin	WI	L	12,156,790	12,736,658	564,357	423,345	4,904,023			
51. Wyoming	WY	L	2,012,159	2,133,967	26,354	(508,329)	856,247			
52. American Samoa	AS	N								
53. Guam	GU	L	77,503	81,361		91,741	123,143			
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate other alien	OT	XXX								
59. Totals		XXX	978,291,045	1,086,331,260	32,912,972	12,463,615	802,851,927			
DETAILS OF WRITE-INS										
58001.		XXX								
58002.		XXX								
58003.		XXX								
58998. Sum. of remaining write-ins for Line 58 from overflow page		XXX								
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)		XXX								

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 52 R – Registered – Non-domiciled RRGs
 E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) Q – Qualified – Qualified or accredited reinsurer
 D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile N – None of the above – Not allowed to write business in the state 5

(b) Explanation of basis of allocation of premiums by states, etc.

By Property State

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

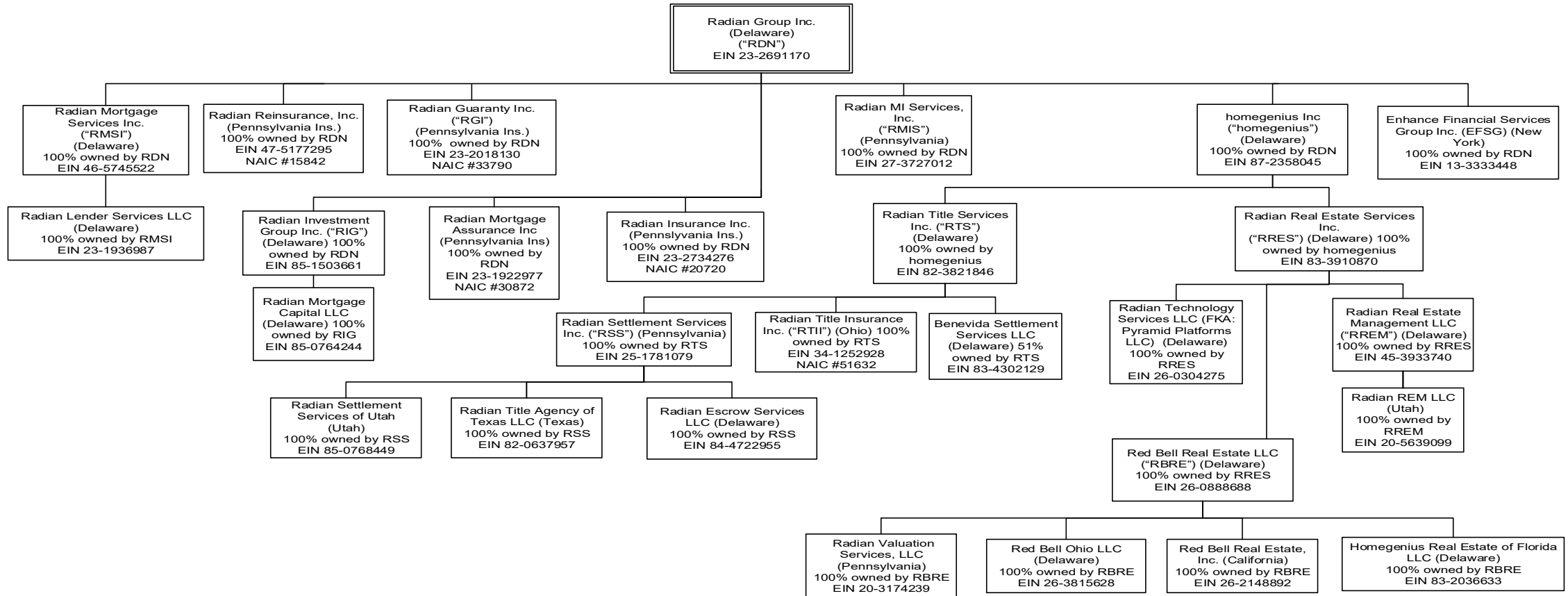
SCHEDULE T – PART 2
 INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States and Territories

States, Etc.		Direct Business Only					Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT						
59. Totals							

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
00000		00000	23-2691170		.0000890926	New York Stock Exchange	Radian Group Inc.	DE	UDP						
00766	Radian Guaranty Inc. & Affil	33790	23-2018130	3949632			Radian Guaranty Inc.	PA	RE	Radian Group Inc	Ownership	100.0	Radian Group Inc		
00000		00000	13-3333448				Enhance Financial Services Group Inc.	NY	NIA	Radian Group Inc	Ownership	100.0	Radian Group Inc		
00000		00000	27-3727012				Radian MI Services Inc	PA	NIA	Radian Group Inc	Ownership	100.0	Radian Group Inc		
00000		00000	87-2358045				homegenius Inc.	DE	NIA	Radian Group Inc	Ownership	100.0	Radian Group Inc		
00000		00000	83-3910870				Radian Real Estate Services Inc.	PA	NIA	homegenius Inc	Ownership	100.0	Radian Group Inc		
00766	Radian Guaranty Inc. & Affil	15842	47-5177295				Radian Reinsurance Inc.	PA	IA	Radian Group Inc	Ownership	100.0	Radian Group Inc		
00766	Radian Guaranty Inc. & Affil	20720	23-2734276				Radian Insurance Inc	PA	IA	Radian Group Inc	Ownership	100.0	Radian Group Inc		
00766	Radian Guaranty Inc. & Affil	30872	23-1922977				Radian Mortgage Assurance Inc.	PA	IA	Radian Group Inc	Ownership	100.0	Radian Group Inc		
00000		00000	82-3821846				Radian Title Services Inc.	DE	NIA	homegenius Inc	Ownership	100.0	Radian Group Inc		
00000		00000	85-1503661				Radian Investment Group Inc	DE	NIA	Radian Group Inc	Ownership	100.0	Radian Group Inc		
00000		00000	85-0764244				Radian Mortgage Capital LLC.	DE	NIA	Radian Investment Group Inc	Ownership	100.0	Radian Group Inc		
00000		00000	25-1781079				Radian Settlement Services, Inc.	PA	NIA	Radian Title Services Inc	Ownership	100.0	Radian Group Inc		
00000		51632	34-1252928				Radian Title Insurance Inc.	OH	IA	Radian Title Services Inc	Ownership	100.0	Radian Group Inc		
00000		00000	83-4302129				Benevida Settlement Services LLC.	DE	NIA	Radian Title Services Inc	Ownership	51.0	Radian Group Inc		
00000		00000	46-5745522				Radian Mortgage Services Inc.	DE	NIA	Radian Group Inc	Ownership	100.0	Radian Group Inc		
00000		00000	23-1936987				Radian Lender Services LLC.	DE	NIA	Radian Mortgage Services Inc.	Ownership	100.0	Radian Group Inc		
00000		00000	45-3933740				Radian Real Estate Management LLC.	DE	NIA	Radian Real Estate Services Inc.	Ownership	100.0	Radian Group Inc		
00000		00000	20-5639099				Radian REM LLC.	UT	NIA	Radian Real Estate Management LLC.	Ownership	100.0	Radian Group Inc		
00000		00000	26-0304275				Radian Technology Services LLC.	DE	NIA	Radian Real Estate Services Inc.	Ownership	100.0	Radian Group Inc		
00000		00000	26-0888688				Red Bell Real Estate, LLC.	DE	NIA	Radian Real Estate Services Inc.	Ownership	100.0	Radian Group Inc		
00000		00000	26-2148892				Red Bell Real Estate, Inc.	CA	NIA	Red Bell Real Estate, LLC.	Ownership	100.0	Radian Group Inc		
00000		00000	26-3815628				Red Bell Ohio, LLC.	DE	NIA	Red Bell Real Estate, LLC.	Ownership	100.0	Radian Group Inc		
00000		00000	20-3174239				Radian Valuation Services LLC.	PA	NIA	Red Bell Real Estate, LLC.	Ownership	100.0	Radian Group Inc		
00000		00000	83-2036633				Homegenius Real Estate of Florida LLC.	DE	NIA	Red Bell Real Estate, LLC.	Ownership	100.0	Radian Group Inc		
00000		00000	82-0637957				Radian Title Agency of Texas LLC.	TX	NIA	Radian Settlement Services, Inc.	Ownership	100.0	Radian Group Inc		
00000		00000	84-4722955				Radian Escrow Services LLC.	DE	NIA	Radian Settlement Services, Inc.	Ownership	100.0	Radian Group Inc		
00000		00000	85-0768449				Radian Settlement Services of Utah LLC.	UT	NIA	Radian Settlement Services, Inc.	Ownership	100.0	Radian Group Inc		

97

Asterisk	Explanation

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	45-3933740	Radian Real Estate Management LLC					49,505				49,505	
00000	23-1936987	Radian Lender Services LLC					15,596,570				15,596,570	
00000	23-2691170	Radian Group Inc	36,000,000	(250,000)			220,553,338			4,000,000	260,303,338	
33790	23-2018130	Radian Guaranty Inc					(221,241,755)				(221,241,755)	
00000	38-3924642	Radian Investor Surety Inc					(67,482)				(67,482)	
20720	23-2734276	Radian Insurance Inc					(74,296)			(4,000,000)	(4,074,296)	
30872	23-1922977	Radian Mortgage Assurance Inc		250,000			(74,296)				175,704	
00000	47-4440997	Radian Mortgage Guaranty Inc					(67,482)				(67,482)	
15842	47-5177295	Radian Reinsurance Inc	(36,000,000)				(12,866,036)				(48,866,036)	
51632	34-1252928	Radian Title Insurance Inc					(7,260,211)				(7,260,211)	
00000	26-0888688	Red Bell Real Estate LLC					54,033				54,033	
00000	25-1781079	Radian Settlement Services Inc					5,398,112				5,398,112	
9999999 Control Totals												XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE Y

PART 3 – ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY’S CONTROL

1	2	3	4	5	6	7	8
Insurers in Holding Company	Owners with Greater than 10% Ownership	Ownership Percentage Column 2 of Column 1	Granted Disclaimer of Control/Affiliation of Column 2 Over Column 1 (Yes/No)	Ultimate Controlling Party	U.S. Insurance Groups or Entities Controlled by Column 5	Ownership Percentage (Columns 5 of Column 6)	Granted Disclaimer of Control/Affiliation of Column 5 Over Column 6 (Yes/No)
Radian Guaranty Inc.....	Radian Group Inc.....	100.000 %	NO	Radian Group Inc.....	Radian Guaranty Inc.....	100.000 %	NO
Radian Mortgage Assurance Inc.....	Radian Group Inc.....	100.000 %	NO	Radian Group Inc.....	Radian Mortgage Assurance Inc.....	100.000 %	NO
Radian Insurance Inc.....	Radian Group Inc.....	100.000 %	NO	Radian Group Inc.....	Radian Insurance Inc.....	100.000 %	NO
Radian Reinsurance Inc.....	Radian Group Inc.....	100.000 %	NO	Radian Group Inc.....	Radian Reinsurance Inc.....	100.000 %	NO
Radian Title Insurance Inc.....	Radian Title Services Inc.....	100.000 %	NO	Radian Group Inc.....	Radian Title Insurance Inc.....	100.000 %	NO
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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING	RESPONSES
1. Will an actuarial opinion be filed by March 1?	.....YES.....
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....YES.....
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	.....WAIVED.....
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	.....WAIVED.....

APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	.....YES.....
6. Will Management's Discussion and Analysis be filed by April 1?	.....YES.....
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	.....YES.....

MAY FILING	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	.....YES.....

JUNE FILING	
9. Will an audited financial report be filed by June 1?	.....YES.....
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	.....YES.....

The following supplemental reports are required to be filed as part of your statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason, enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING	
11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	.....NO.....
12. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	.....NO.....
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	.....NO.....
14. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	.....NO.....
15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	.....NO.....
17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	.....NO.....
18. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
19. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	.....YES.....
20. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	.....YES.....
21. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	.....NO.....
22. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
23. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
24. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	.....NO.....
25. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	.....NO.....
26. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	.....NO.....
27. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?	.....NO.....

APRIL FILING

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 28. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?NO.....
- 29. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?NO.....
- 30. Will the Accident and Health Policy Experience Exhibit be filed by April 1?NO.....
- 31. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?NO.....
- 32. Will the regulator-only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?NO.....
- 33. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?NO.....
- 34. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit – Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1?NO.....
- 35. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1?NO.....
- 36. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1?YES.....

AUGUST FILING

- 37. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?YES.....

Explanation:

Bar Code:

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	450,379,158	7.612	450,379,158		450,379,158	7.612
1.02 All other governments	5,108,958	0.086	5,108,958		5,108,958	0.086
1.03 U.S. states, territories and possessions, etc. guaranteed	21,245,045	0.359	21,245,045		21,245,045	0.359
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	21,474,681	0.363	21,474,681		21,474,681	0.363
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	684,956,033	11.577	684,956,033		684,956,033	11.577
1.06 Industrial and miscellaneous	4,000,513,393	67.617	4,000,513,393		4,000,513,393	67.617
1.07 Hybrid securities	23,495,914	0.397	23,495,914		23,495,914	0.397
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds	116,079,957	1.962	116,079,957		116,079,957	1.962
1.10 Unaffiliated bank loans						
1.11 Total long-term bonds	5,323,253,140	89.974	5,323,253,141		5,323,253,141	89.974
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated).....	3,071,597	0.052	3,071,597		3,071,597	0.052
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks	3,071,597	0.052	3,071,597		3,071,597	0.052
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	92,624,748	1.566	92,624,748		92,624,748	1.566
3.02 Industrial and miscellaneous Other (Unaffiliated)	7,284,800	0.123	7,284,800		7,284,800	0.123
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other						
3.05 Mutual funds						
3.06 Unit investment trusts						
3.07 Closed-end funds	3,053,715	0.052	3,053,715		3,053,715	0.052
3.08 Total common stocks	102,963,263	1.740	102,963,263		102,963,263	1.740
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans						
5. Real estate (Schedule A):						
5.01 Properties occupied by company						
5.02 Properties held for production of income						
5.03 Properties held for sale	1,483,981	0.025	1,483,981		1,483,981	0.025
5.04 Total real estate	1,483,981	0.025	1,483,981		1,483,981	0.025
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	22,511,487	0.380	22,511,487		22,511,487	0.380
6.02 Cash equivalents (Schedule E, Part 2)	193,836,494	3.276	193,836,494	47,594,456	241,430,950	4.081
6.03 Short-term investments (Schedule DA)	127,610,293	2.157	127,610,293		127,610,293	2.157
6.04 Total cash, cash equivalents and short-term investments	343,958,274	5.814	343,958,274	47,594,456	391,552,730	6.618
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)	94,083,686	1.590	94,083,686		94,083,686	1.590
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)	47,594,456	0.804	47,594,456	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	5,916,408,396	100.000	5,916,408,396	47,594,456	5,916,408,397	100.000

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		1,301,695
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	2,888,737	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	14,867	2,903,604
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....		
3.2 Totals, Part 3, Column 11.....		
4. Total gain (loss) on disposals, Part 3, Column 18.....		311,819
5. Deduct amounts received on disposals, Part 3, Column 15.....		2,744,274
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....		
6.2 Totals, Part 3, Column 13.....		
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....	176,028	
7.2 Totals, Part 3, Column 10.....	112,835	288,863
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....		
8.2 Totals, Part 3, Column 9.....		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		1,483,981
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....		1,483,981

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7).....		
2.2 Additional investment made after acquisition (Part 2, Column 8).....		
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....		
3.2 Totals, Part 3, Column 11.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9.....		
5.2 Totals, Part 3, Column 8.....		
6. Total gain (loss) on disposals, Part 3, Column 18.....		
7. Deduct amounts received on disposals, Part 3, Column 15.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13.....		
9.2 Totals, Part 3, Column 13.....		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....		
10.2 Totals, Part 3, Column 10.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....		
14. Deduct total nonadmitted amounts.....		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....		100,120,596
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8).....		
2.2 Additional investment made after acquisition (Part 2, Column 9).....	5,197	5,197
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....	(2,090,170)	
3.2 Totals, Part 3, Column 12.....		(2,090,170)
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13.....	431,945	
5.2 Totals, Part 3, Column 9.....	(1,657,188)	(1,225,243)
6. Total gain (loss) on disposals, Part 3, Column 19.....		2,420,163
7. Deduct amounts received on disposals, Part 3, Column 16.....		5,146,857
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....		
9.2 Totals, Part 3, Column 14.....		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15.....		
10.2 Totals, Part 3, Column 11.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		94,083,686
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		94,083,686

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		4,919,343,941
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		1,719,559,686
3. Accrual of discount.....		4,185,739
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....	39,009	
4.2 Part 2, Section 1, Column 15.....	7,509	
4.3 Part 2, Section 2, Column 13.....	10,831,357	
4.4 Part 4, Column 11.....	(5,794,516)	5,083,359
5. Total gain (loss) on disposals, Part 4, Column 19.....		10,099,021
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		1,218,860,180
7. Deduct amortization of premium.....		15,592,409
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15.....		
8.2 Part 2, Section 1, Column 19.....		
8.3 Part 2, Section 2, Column 16.....		
8.4 Part 4, Column 15.....		
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14.....		
9.2 Part 2, Section 1, Column 17.....		
9.3 Part 2, Section 2, Column 14.....		
9.4 Part 4, Column 13.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....		5,468,843
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		5,429,288,000
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		5,429,288,000

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (including all obligations guaranteed by governments)	1. United States	450,379,158	450,918,132	449,949,887	446,447,710
	2. Canada				
	3. Other Countries	5,108,958	5,295,750	5,085,831	5,130,000
	4. Totals	455,488,116	456,213,882	455,035,718	451,577,710
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	21,245,045	24,170,594	22,175,256	17,480,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	21,474,681	22,861,977	22,061,246	20,740,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	684,956,033	718,586,633	691,501,448	649,719,747
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	3,470,936,507	3,588,570,324	3,487,747,179	3,326,275,796
	9. Canada	50,121,446	51,191,822	50,081,970	50,171,000
	10. Other Countries	619,031,310	628,796,239	619,268,069	619,953,421
	11. Totals	4,140,089,264	4,268,558,385	4,157,097,217	3,996,400,218
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	5,323,253,140	5,490,391,471	5,347,870,885	5,135,917,675
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	3,071,597	3,071,597	3,064,089	
	15. Canada				
	16. Other Countries				
	17. Totals	3,071,597	3,071,597	3,064,089	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	3,071,597	3,071,597	3,064,089	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	102,963,263	102,963,263	90,618,712	
	21. Canada				
	22. Other Countries				
	23. Totals	102,963,263	102,963,263	90,618,712	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	102,963,263	102,963,263	90,618,712	
	26. Total Stocks	106,034,860	106,034,860	93,682,800	
	27. Total Bonds and Stocks	5,429,288,000	5,596,426,331	5,441,553,685	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	130,422,932	22,257,747	366,142,197	2,865,223	23,355,991	XXX	545,044,091	9.9	355,087,014	7.1	545,044,091	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	130,422,932	22,257,747	366,142,197	2,865,223	23,355,991	XXX	545,044,091	9.9	355,087,014	7.1	545,044,091	
2. All Other Governments												
2.1 NAIC 1		5,108,958				XXX	5,108,958	0.1	5,100,209	0.1		5,108,958
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		5,108,958				XXX	5,108,958	0.1	5,100,209	0.1		5,108,958
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	759,803	6,544,576	3,799,015	5,888,473		XXX	16,991,867	0.3	21,605,828	0.4	16,991,867	
3.2 NAIC 2			4,253,178			XXX	4,253,178	0.1	4,291,315	0.1	4,253,178	
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	759,803	6,544,576	8,052,193	5,888,473		XXX	21,245,045	0.4	25,897,143	0.5	21,245,045	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	1,066,436	4,710,745	11,177,433			XXX	16,954,615	0.3	14,809,128	0.3	16,954,615	
4.2 NAIC 2				4,520,066		XXX	4,520,066	0.1	4,530,909	0.1	4,520,066	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	1,066,436	4,710,745	11,177,433	4,520,066		XXX	21,474,681	0.4	19,340,037	0.4	21,474,681	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	104,266,442	255,876,968	163,454,108	98,850,242	50,090,292	XXX	672,538,053	12.2	721,002,859	14.5	660,638,053	11,900,000
5.2 NAIC 2		7,239,141	1,207,334	3,971,505		XXX	12,417,981	0.2	12,497,684	0.3	12,417,981	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	104,266,442	263,116,109	164,661,443	102,821,747	50,090,292	XXX	684,956,033	12.4	733,500,543	14.7	673,056,033	11,900,000

S105

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	460,034,643	1,264,157,988	910,696,230	104,755,561	238,120,091	XXX	2,977,764,513	54.0	2,558,924,670	51.3	1,956,561,864	1,021,202,650
6.2 NAIC 2	164,583,802	350,604,981	374,816,478	97,778,910	108,054,479	XXX	1,095,838,649	19.9	1,146,990,440	23.0	931,356,356	164,482,293
6.3 NAIC 3	2,603,656	5,439,885	7,608,752	2,447,423		XXX	18,099,717	0.3	28,769,714	0.6	15,652,294	2,447,423
6.4 NAIC 4	584,277	1,844,657	1,240,671			XXX	3,669,605	0.1	2,207,779	0.0	2,428,934	1,240,671
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	627,806,378	1,622,047,511	1,294,362,131	204,981,894	346,174,570	XXX	4,095,372,484	74.3	3,736,892,603	74.9	2,905,999,447	1,189,373,037
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2	7,164,435	1,977,396	14,354,083			XXX	23,495,914	0.4	8,437,372	0.2	20,579,787	2,916,128
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals	7,164,435	1,977,396	14,354,083			XXX	23,495,914	0.4	8,437,372	0.2	20,579,787	2,916,128
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	8,174,331	8,174,331	0.1			8,174,331	
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	26,255,385	26,255,385	0.5	20,408,000	0.4	26,255,385	
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	10,131,000	10,131,000	0.2	10,030,070	0.2	10,131,000	
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	71,519,241	71,519,241	1.3	71,532,028	1.4	71,519,241	
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX	116,079,957	116,079,957	2.1	101,970,098	2.0	116,079,957	
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

901S

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 696,550,256	1,558,656,981	1,455,268,984	212,359,500	311,566,375	8,174,331	4,242,576,428	77.0	XXX	XXX	3,204,364,820	1,038,211,608
11.2 NAIC 2	(d) 171,748,237	359,821,518	394,631,074	106,270,481	108,054,479	26,255,385	1,166,781,174	21.2	XXX	XXX	999,382,753	167,398,421
11.3 NAIC 3	(d) 2,603,656	5,439,885	7,608,752	2,447,423		10,131,000	28,230,717	0.5	XXX	XXX	25,783,294	2,447,423
11.4 NAIC 4	(d) 584,277	1,844,657	1,240,671			71,519,241	75,188,845	1.4	XXX	XXX	73,948,175	1,240,671
11.5 NAIC 5	(d)								XXX	XXX		
11.6 NAIC 6	(d)								XXX	XXX		
11.7 Totals	871,486,427	1,925,763,042	1,858,749,481	321,077,404	419,620,854	116,079,957	(b) 5,512,777,164	100.0	XXX	XXX	4,303,479,042	1,209,298,122
11.8 Line 11.7 as a % of Col. 7	15.8	34.9	33.7	5.8	7.6	2.1	100.0	XXX	XXX	XXX	78.1	21.9
12. Total Bonds Prior Year												
12.1 NAIC 1	373,788,688	1,498,692,802	1,354,969,771	165,484,856	283,593,593		XXX	XXX	3,676,529,710	73.7	2,858,253,200	818,276,510
12.2 NAIC 2	158,676,737	378,933,359	467,171,571	74,186,180	97,779,873	20,408,000	XXX	XXX	1,197,155,719	24.0	1,007,314,017	189,841,702
12.3 NAIC 3	9,083,583	9,580,697	10,105,433			10,030,070	XXX	XXX	38,799,784	0.8	31,827,525	6,972,259
12.4 NAIC 4	265,539	1,942,240				71,532,028	XXX	XXX	73,739,806	1.5	73,739,806	
12.5 NAIC 5							XXX	XXX	(c)	(c)		
12.6 NAIC 6							XXX	XXX	(c)	(c)		
12.7 Totals	541,814,548	1,889,149,098	1,832,246,775	239,671,035	381,373,466	101,970,098	XXX	XXX	(b) 4,986,225,019	100.0	3,971,134,549	1,015,090,470
12.8 Line 12.7 as a % of Col. 9	10.9	37.9	36.7	4.8	7.6	2.0	XXX	XXX	100.0	XXX	79.6	20.4
13. Total Publicly Traded Bonds												
13.1 NAIC 1	431,224,222	1,078,821,683	1,195,068,935	182,178,551	308,897,099	8,174,331	3,204,364,820	58.1	2,858,253,200	57.3	3,204,364,820	XXX
13.2 NAIC 2	99,736,642	328,334,714	355,029,436	83,405,308	106,621,268	26,255,385	999,382,753	18.1	1,007,314,017	20.2	999,382,753	XXX
13.3 NAIC 3	2,603,656	5,439,885	7,608,752			10,131,000	25,783,294	0.5	31,827,525	0.6	25,783,294	XXX
13.4 NAIC 4	584,277	1,844,657				71,519,241	73,948,175	1.3	73,739,806	1.5	73,948,175	XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals	534,148,798	1,414,440,940	1,557,707,123	265,583,858	415,518,367	116,079,957	4,303,479,042	78.1	3,971,134,549	79.6	4,303,479,042	XXX
13.8 Line 13.7 as a % of Col. 7	12.4	32.9	36.2	6.2	9.7	2.7	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	9.7	25.7	28.3	4.8	7.5	2.1	78.1	XXX	XXX	XXX	78.1	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	265,326,034	479,835,299	260,200,050	30,180,949	2,669,276		1,038,211,608	18.8	818,276,510	16.4	XXX	1,038,211,608
14.2 NAIC 2	72,011,595	31,486,804	39,601,638	22,865,173	1,433,211		167,398,421	3.0	189,841,702	3.8	XXX	167,398,421
14.3 NAIC 3				2,447,423			2,447,423	0.0	6,972,259	0.1	XXX	2,447,423
14.4 NAIC 4			1,240,671				1,240,671	0.0			XXX	1,240,671
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	337,337,629	511,322,102	301,042,358	55,493,546	4,102,487		1,209,298,122	21.9	1,015,090,470	20.4	XXX	1,209,298,122
14.8 Line 14.7 as a % of Col. 7	27.9	42.3	24.9	4.6	0.3		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	6.1	9.3	5.5	1.0	0.1		21.9	XXX	XXX	XXX	XXX	21.9

(a) Includes \$ 1,198,084,267 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations, and \$ 930,000 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 115,256,766 ; NAIC 2 \$ 74,267,258 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	123,125,006	7,229,115	360,650,491	1,099,152	23,306,221	XXX	515,409,983	9.3	307,386,031	6.2	515,409,983	
1.02 Residential Mortgage-Backed Securities	7,297,926	15,028,632	5,491,707	1,766,072	49,771	XXX	29,634,107	0.5	47,700,983	1.0	29,634,107	
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	130,422,932	22,257,747	366,142,197	2,865,223	23,355,991	XXX	545,044,091	9.9	355,087,014	7.1	545,044,091	
2. All Other Governments												
2.01 Issuer Obligations		5,108,958				XXX	5,108,958	0.1	5,100,209	0.1		5,108,958
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals		5,108,958				XXX	5,108,958	0.1	5,100,209	0.1		5,108,958
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	759,803	6,544,576	8,052,193	5,888,473		XXX	21,245,045	0.4	25,897,143	0.5	21,245,045	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals	759,803	6,544,576	8,052,193	5,888,473		XXX	21,245,045	0.4	25,897,143	0.5	21,245,045	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	1,066,436	4,710,745	11,177,433	4,520,066		XXX	21,474,681	0.4	19,340,037	0.4	21,474,681	
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals	1,066,436	4,710,745	11,177,433	4,520,066		XXX	21,474,681	0.4	19,340,037	0.4	21,474,681	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	20,408,298	18,238,922	39,891,807	59,504,941	47,691,347	XXX	185,735,315	3.4	166,603,017	3.3	173,835,315	11,900,000
5.02 Residential Mortgage-Backed Securities	77,782,308	212,399,662	101,503,056	43,316,806	2,398,945	XXX	437,400,778	7.9	492,415,502	9.9	437,400,778	
5.03 Commercial Mortgage-Backed Securities	3,923,594	26,214,196	20,042,240			XXX	50,180,030	0.9	61,241,241	1.2	50,180,030	
5.04 Other Loan-Backed and Structured Securities	2,152,242	6,263,329	3,224,339			XXX	11,639,911	0.2	13,240,783	0.3	11,639,911	
5.05 Totals	104,266,442	263,116,109	164,661,443	102,821,747	50,090,292	XXX	684,956,033	12.4	733,500,543	14.7	673,056,033	11,900,000
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	313,461,561	974,062,312	1,001,674,340	183,561,401	346,174,570	XXX	2,818,934,184	51.1	2,624,488,468	52.6	2,490,163,596	328,770,587
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities	164,864,037	293,135,606	126,831,567	16,747,210		XXX	601,578,420	10.9	508,472,022	10.2	394,126,090	207,452,330
6.04 Other Loan-Backed and Structured Securities	149,480,780	354,849,593	165,856,225	4,673,282		XXX	674,859,880	12.2	603,932,113	12.1	21,709,761	653,150,119
6.05 Totals	627,806,378	1,622,047,511	1,294,362,131	204,981,894	346,174,570	XXX	4,095,372,484	74.3	3,736,892,603	74.9	2,905,999,447	1,189,373,037
7. Hybrid Securities												
7.01 Issuer Obligations	7,164,435	1,977,396	14,354,083			XXX	23,495,914	0.4	8,437,372	0.2	20,579,787	2,916,128
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals	7,164,435	1,977,396	14,354,083			XXX	23,495,914	0.4	8,437,372	0.2	20,579,787	2,916,128
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans – Issued						XXX						
8.06 Affiliated Bank Loans – Acquired						XXX						
8.07 Totals						XXX						

8015

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	116,079,957	116,079,957	2.1	101,970,098	2.0	116,079,957	
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued						XXX						
10.02 Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Total Bonds Current Year												
11.01 Issuer Obligations	465,985,539	1,017,872,024	1,435,800,347	254,574,034	417,172,137	XXX	3,591,404,081	65.1	XXX	XXX	3,242,708,408	348,695,673
11.02 Residential Mortgage-Backed Securities	85,080,234	227,428,294	106,994,763	45,082,878	2,448,716	XXX	467,034,885	8.5	XXX	XXX	467,034,885	
11.03 Commercial Mortgage-Backed Securities	168,787,631	319,349,802	146,873,807	16,747,210		XXX	651,758,450	11.8	XXX	XXX	444,306,120	207,452,330
11.04 Other Loan-Backed and Structured Securities	151,633,023	361,112,922	169,080,564	4,673,282		XXX	686,499,791	12.5	XXX	XXX	33,349,672	653,150,119
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	116,079,957	116,079,957	2.1	XXX	XXX	116,079,957	
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	871,486,427	1,925,763,042	1,858,749,481	321,077,404	419,620,854	116,079,957	5,512,777,164	100.0	XXX	XXX	4,303,479,042	1,209,298,122
11.09 Lines 11.08 as a % Col. 7	15.8	34.9	33.7	5.8	7.6	2.1	100.0	XXX	XXX	XXX	78.1	21.9
12. Total Bonds Prior Year												
12.01 Issuer Obligations	259,850,785	949,198,102	1,370,281,997	197,825,996	380,095,398	XXX	XXX	XXX	3,157,252,277	63.3	2,825,376,601	331,875,676
12.02 Residential Mortgage-Backed Securities	127,002,049	290,499,266	97,270,393	24,875,171	469,605	XXX	XXX	XXX	540,116,485	10.8	540,116,485	
12.03 Commercial Mortgage-Backed Securities	62,063,990	298,491,310	193,651,293	15,506,670		XXX	XXX	XXX	569,713,263	11.4	440,142,678	129,570,585
12.04 Other Loan-Backed and Structured Securities	92,897,724	350,960,419	171,043,091	1,463,199	808,463	XXX	XXX	XXX	617,172,896	12.4	63,528,687	553,644,209
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	101,970,098	101,970,098	XXX	101,970,098	2.0	101,970,098	
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08 Totals	541,814,548	1,889,149,098	1,832,246,775	239,671,035	381,373,466	101,970,098	4,986,225,019	100.0	4,986,225,019	100.0	3,971,134,549	1,015,090,470
12.09 Line 12.08 as a % of Col. 9	10.9	37.9	36.7	4.8	7.6	2.0	100.0	XXX	100.0	XXX	79.6	20.4
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	364,723,613	921,805,212	1,326,001,072	217,108,860	413,069,651	XXX	3,242,708,408	58.8	2,825,376,601	56.7	3,242,708,408	XXX
13.02 Residential Mortgage-Backed Securities	85,080,234	227,428,294	106,994,763	45,082,878	2,448,716	XXX	467,034,885	8.5	540,116,485	10.8	467,034,885	XXX
13.03 Commercial Mortgage-Backed Securities	72,161,681	249,269,214	119,483,105	3,392,120		XXX	444,306,120	8.1	440,142,678	8.8	444,306,120	XXX
13.04 Other Loan-Backed and Structured Securities	12,183,270	15,938,220	5,228,183			XXX	33,349,672	0.6	63,528,687	1.3	33,349,672	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	116,079,957	116,079,957	2.1	101,970,098	2.0	116,079,957	XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	534,148,798	1,414,440,940	1,557,707,123	265,583,858	415,518,367	116,079,957	4,303,479,042	78.1	3,971,134,549	79.6	4,303,479,042	XXX
13.09 Line 13.08 as a % of Col. 7	12.4	32.9	36.2	6.2	9.7	2.7	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	9.7	25.7	28.3	4.8	7.5	2.1	78.1	XXX	XXX	XXX	78.1	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	101,261,926	96,066,812	109,799,275	37,465,173	4,102,487	XXX	348,695,673	6.3	331,875,676	6.7	XXX	348,695,673
14.02 Residential Mortgage-Backed Securities						XXX					XXX	
14.03 Commercial Mortgage-Backed Securities	96,625,950	70,080,588	27,390,702	13,355,090		XXX	207,452,330	3.8	129,570,585	2.6	XXX	207,452,330
14.04 Other Loan-Backed and Structured Securities	139,449,753	345,174,702	163,852,381	4,673,282		XXX	653,150,119	11.8	553,644,209	11.1	XXX	653,150,119
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals	337,337,629	511,322,102	301,042,358	55,493,546	4,102,487		1,209,298,122	21.9	1,015,090,470	20.4	XXX	1,209,298,122
14.09 Line 14.08 as a % of Col. 7	27.9	42.3	24.9	4.6	0.3		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	6.1	9.3	5.5	1.0	0.1		21.9	XXX	XXX	XXX	XXX	21.9

6019

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	79,144,993	79,144,993			
2. Cost of short-term investments acquired	171,904,101	171,904,101			
3. Accrual of discount	93,589	93,589			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	230	230			
6. Deduct consideration received on disposals	123,147,041	123,147,041			
7. Deduct amortization of premium	385,580	385,580			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other-than-temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	127,610,293	127,610,293			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	127,610,293	127,610,293			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	170,875,143	57,993,516	112,881,627	
2. Cost of cash equivalents acquired.....	4,784,648,459	3,178,122,507	1,606,525,952	
3. Accrual of discount.....	128,301	128,301		
4. Unrealized valuation increase (decrease).....				
5. Total gain (loss) on disposals.....	188	187	1	
6. Deduct consideration received on disposals.....	4,761,750,427	3,174,265,611	1,587,484,817	
7. Deduct amortization of premium.....	65,170	65,170		
8. Total foreign exchange change in book/adjusted carrying value.....				
9. Deduct current year's other-than-temporary impairment recognized.....				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	193,836,494	61,913,731	131,922,763	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	193,836,494	61,913,731	131,922,763	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17	
		3	4							11	12	13	14	15			
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred	
40 E 9TH ST UNIT 1505		CHICAGO	IL	05/24/2021	03/05/2021	219,370		185,675	185,675		33,695		(33,695)			30,058	
423 W LIVINGSTON ST		PONTIAC	IL	06/03/2021	02/03/2021	86,841		72,993	72,993		13,848		(13,848)			4,693	
602 SILVER LAKE CT		SAVOY	IL	08/05/2021	05/26/2021	490,277		447,120	447,120		43,157		(43,157)			73,694	
1 YANCEY ST		RICHMOND	VA	11/04/2021	03/20/2020	169,535		169,535	169,535							17,385	
8120 SHEFFIELD PL NW		ALBUQUERQUE	NM	11/04/2021	09/01/2021	168,139		140,760	140,760		27,379		(27,379)			32,139	
200 OCEANWAY DR		MELBORNE	FL	11/18/2021	08/17/2021	299,283		260,820	260,820		38,463		(38,463)			52,425	
510 CHAPMAN RD		GOODWATER	AL	11/23/2021	09/02/2021	82,854		82,854	82,854							2,405	
1428 S BROWN AVE		TERRE HAUTE	IN	12/02/2021	10/05/2021	34,382		27,795	27,795		6,587		(6,587)			16,686	
101 SPRING LAKE DR		VERO BEACH	FL	12/09/2021	10/12/2021	109,328		96,429	96,429		12,899		(12,899)			28,818	
0599999 - Properties held for sale						1,660,008		1,483,981	1,483,981		176,028		(176,028)			258,302	
0699999 Totals						1,660,008		1,483,981	1,483,981		176,028		(176,028)				258,302

E01

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
203 DRURY LANE.....	LEGRAND.....	JA.....	02/04/2021.....	FHLMC.....	67,843.....		65,460.....	679.....
9623 LUNICE CREEK HWY.....	MAYSVILLE.....	WV.....	04/23/2021.....	FHLMC.....	70,768.....		70,768.....	
40 E 9TH ST UNIT 1505.....	CHICAGO.....	IL.....	05/24/2021.....	FANNIE MAE.....	217,159.....		185,675.....	2,211.....
17248 TUGWELL LANE.....	GREENWELL SPRINGS.....	LA.....	05/24/2021.....	FANNIE MAE.....	384,014.....		322,837.....	
423 W LIVINGSTON ST.....	PONTIAC.....	IL.....	06/03/2021.....	FANNIE MAE.....	84,191.....		72,993.....	2,650.....
46 TORNOW DRIVE.....	ELMA.....	WA.....	06/18/2021.....	SELECT PORTFOLIO SERVICING INC.....	128,353.....		119,865.....	
1716 6TH ST.....	NORTHLAKE.....	TX.....	06/24/2021.....	FHLMC.....	293,327.....		252,540.....	
3721 AL MANGUM RD.....	TALMO.....	GA.....	07/15/2021.....	PHH MTG.....	32,075.....		32,075.....	
504 CARROL ST.....	SIKESTON.....	MO.....	07/15/2021.....	PHH MTG.....	1.....			
602 SILVER LAKE CT.....	SAVOY.....	IL.....	08/05/2021.....	FHLMC.....	483,192.....		447,120.....	7,085.....
2313 BRANDYWINE.....	SALEM.....	WV.....	08/30/2021.....	FHLMC.....	260,549.....		260,549.....	1,127.....
256 HOLMES RD.....	MERCER.....	PA.....	10/07/2021.....	SPECIALIZED LOANS.....	4,861.....		4,861.....	
1 YANCEY ST.....	RICHMOND.....	VA.....	11/04/2021.....	PHH MTG.....	169,535.....		169,535.....	
8120 SHEFFIELD PL NW.....	ALBUQUERQUE.....	NM.....	11/04/2021.....	FAY SERVICING LLC.....	167,023.....		140,760.....	1,115.....
200 OCEANWAY DR.....	MELBORNE.....	FL.....	11/18/2021.....	SELECT PORTFOLIO SERVICING INC.....	299,283.....		260,820.....	
510 CHAPMAN RD.....	GOODWATER.....	AL.....	11/23/2021.....	FHLMC.....	82,854.....		82,854.....	
1428 S BROWN AVE.....	TERRE HAUTE.....	IN.....	12/02/2021.....	FHLMC.....	34,382.....		27,795.....	
101 SPRING LAKE DR.....	VERO BEACH.....	FL.....	12/09/2021.....	FHLMC.....	109,328.....		96,429.....	
0199999 - Acquired by purchase					2,888,737.....		2,612,935.....	14,867.....
0399999 Totals					2,888,737		2,612,935	14,867

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	Changes in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A. C.V. (11-9-10)	Total Foreign Exchange Change in B./A. C. V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain(Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
3414 EL CAMINO	PONCA CITY	OK	02/23/2021	MICHELLE VENEGAS	115,335	1,030	103,125					103,125	98,245	(4,881)		(4,881)			19,850
1107 LILLIAN LN	DEMOPOLIS	AL	02/09/2021	ROOSEVELT, AGEE	245,045	245,045	231,012					231,012	222,035	(8,977)		(8,977)			16,641
36 OVIS PL	STATEN ISLAND	NY	03/16/2021	21 MURRAY STREET LLC	417,111	417,111	414,695					409,392	411,664	2,272		2,272			99,111
3490 FRYE AVE	FINNEYVILLE	PA	07/09/2021	CARRIE & DOUGLAS MARTIK	64,898	64,898	63,432					63,737	47,879	(15,858)		(15,858)			19,214
1112 PLANTATION LAKES CI	CHESAPEAKE	VA	04/19/2021	TIMOTHY PAUL OLEARY & GINA ANN TURNER	299,187	299,187	297,335					298,261	332,148	33,886		33,886			25,134
220 HORSESHOE DR	SPRINGTOWN	TX	01/29/2021	CALEB CROSS	205,582	205,582	192,096					196,167	213,826	17,658		17,658			28,272
203 DRURY LANE	LEGRAND	IA	08/24/2021	NATE JUDGE	68,522	679			2,383		(2,383)	66,139	44,230	(21,909)		(21,909)			7,630
9623 LUNICE CREEK HWY	MAYSVILLE	WV	06/23/2021	DOREEN M MINER	70,768							70,768	87,751	16,983		16,983			9,831
17248 TUGWELL LANE	GREENWELL SPRINGS	LA	08/16/2021	JOELLE BALLON & ERNEST LEDUFF	384,014				61,177		(61,177)	322,837	352,824	29,987		29,987			39,999
46 TORNOW DRIVE	ELMA	WA	10/20/2021	ANDREW GROSS & JOHANNA SWALANDER	128,353				8,488		(8,488)	119,865	196,586	76,721		76,721			19,834
1716 6TH ST	NORTHLAKE	TX	08/19/2021	STERLING TRAVIS GOLDEN & ANNA	293,327				40,787		(40,787)	252,540	346,280	93,740		93,740			23,193
3721 AL MANGUM RD	TALMO	GA	10/01/2021	VITAL FOODS, LLC	32,075							32,075	82,072	49,998		49,998			22,211
504 CARROL ST	SIKESTON	MO	12/08/2021	MARK HUNT & BERNICE WILLIAMS	1				1		(1)		435	435		435			16,731
2313 BRANDYWINE	SALEM	WV	10/18/2021	TOM FRAME & JOYCE RAND	261,675	1,127						261,675	259,014	(2,661)		(2,661)			28,255
256 HOLMES RD	MERCER	PA	12/10/2021	MARK L MUNSCHE	4,861							4,861	49,285	44,424		44,424			30,223
0199999 - Property disposed					2,590,754	1,234,659	1,301,695		112,835		(112,835)	2,432,455	2,744,274			311,819	311,819		406,128
0399999 Totals					2,590,754	1,234,659	1,301,695		112,835		(112,835)	2,432,455	2,744,274			311,819	311,819		406,128

E03

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier & SVO Administrative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book / Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than-Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.			
12569#-89-0	GOLDMAN SACHS PVT EQUITY PTNRS 2005, L.P.		NEW YORK	NY	GOLDMAN SACHS PVT EQUITY PTNRS 2005, L.P.	XXX	08/04/2006		48,086	320,893	320,893	101,640						165,935	3,240
12567#-89-2	NEWSRING VENTURES II, LP LTD PARTNR		RADNOR	PA	NEWSRING VENTURES II, LP LTD PARTNR	XXX	12/05/2006		2,034	332,340	332,340	330,305						75,000	2,460
00000-00-0	COMPANY OWNED LIFE INSURANCE		HARTFORD	CT	HARTFORD LIFE INSURANCE COMPANIES	XXX	11/16/2000		89,318,188	93,430,454	93,430,454				(2,090,170)				
4699999 - Any Other Class of Assets - Unaffiliated									89,368,308	94,083,687	94,083,687	431,945			(2,090,170)			240,935	XXX
4899999 - Subtotals - Unaffiliated									89,368,308	94,083,687	94,083,687	431,945			(2,090,170)			240,935	XXX
4999999 - Subtotals - Affiliated																			XXX
5099999 Totals									89,368,308	94,083,687	94,083,687	431,945			(2,090,170)			240,935	XXX

E07

1. Line
 NumberBook/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 1B \$ 1C \$ 1D \$ 1E \$ 1F \$ 1G \$
 1B 2A \$ 2B \$ 2C \$
 1C 3A \$ 3B \$ 3C \$
 1D 4A \$ 4B \$ 4C \$
 1E 5A \$ 5B \$ 5C \$
 1F 6 \$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		City	State							
12569F-89-0	GOLDMAN SACHS PVT EQUITY PTNRS 2005, L.P.	NEW YORK	NY	GOLDMAN SACHS PVT EQUITY PTNRS 2005, L.P.	08/04/2006			5,197		
4699999 - Any Other Class of Assets - Unaffiliated								5,197		XXX
4899999 - Subtotals - Unaffiliated								5,197		XXX
4999999 - Subtotals - Affiliated										XXX
5099999 Totals								5,197		XXX

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
12569#-89-0	GOLDMAN SACHS PVT EQUITY PTNRS 2005, L.P.	NEW YORK	NY	GOLDMAN SACHS PVT EQUITY PTNRS 2005, L.P.	08/04/2006	12/27/2021	197,594	(197,594)				(197,594)		197,594		197,594	197,594		
12567#-89-2	NEWSPRING VENTURES II, LP LTD PARTNR.	RADNOR	PA	NEWSPRING VENTURES II, LP LTD PARTNR.	12/05/2006	05/31/2021	1,559,292	(1,459,594)				(1,459,594)		2,322,267		2,222,569	2,222,569		
000000-00-0	COMPANY OWNED LIFE INSURANCE	HARTFORD	CT	HARTFORD LIFE INSURANCE COMPANIES	11/16/2000	03/31/2021	2,626,997						2,626,997	2,626,997				34,547	
469999 - Any Other	Class of Assets - Unaffiliated						4,383,883	(1,657,188)				(1,657,188)	2,726,695	5,146,857		2,420,163	2,420,163	34,547	
4499999 - Subtotals - Unaffiliated							4,383,883	(1,657,188)				(1,657,188)	2,726,695	5,146,857		2,420,163	2,420,163	34,547	
4599999 - Subtotals - Affiliated																			
4699999 Totals							4,383,883	(1,657,188)				(1,657,188)	2,726,695	5,146,857		2,420,163	2,420,163	34,547	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
90376P-AT-8.	UNITED STATES INTERNATIONAL DEVELOPMENT			5	1.A	2,883,300	100.0000	2,883,300	2,883,300	2,883,300					0.090	0.090	N/A	485	3,057	04/13/2020	04/20/2035
90376P-BG-5.	UNITED STATES INTERNATIONAL DEVELOPMENT			5	1.A	2,500,000	100.0000	2,500,000	2,500,000	2,500,000					0.090	0.090	MJSD	69	2,406	07/24/2020	06/20/2028
90376P-BR-1.	US INTERNATIONAL DEVELOPMENT FINANCE COR.			5	1.A	6,270,833	100.0000	6,270,833	6,270,833	6,270,833					0.088	0.088	MJSD	182	5,992	09/22/2020	09/20/2032
912810-SK-5.	UNITED STATES TREASURY				1.A	23,326,180	110.3281	23,852,941	21,620,000	23,306,221		(19,960)			2.375	2.008	MN	66,667	292,481	09/28/2021	11/15/2049
912828-6Y-1.	UNITED STATES TREASURY	SD			1.A	59,869	100.7188	60,431	60,000	59,980		44			1.750	1.826	JD	49	1,050	06/19/2019	06/15/2022
912828-WJ-5.	UNITED STATES TREASURY	SD			1.A	800,691	103.8750	763,481	735,000	773,977		(16,375)			2.500	0.254	MN	2,386	18,375	05/13/2020	05/15/2024
91282C-AJ-0.	UNITED STATES TREASURY	SD			1.A	3,232,473	96.9063	3,134,917	3,235,000	3,233,145		504			0.250	0.266	FA	2,748	8,088	09/01/2020	08/31/2025
91282C-BD-2.	UNITED STATES TREASURY				1.A	27,598,714	99.6875	27,503,781	27,590,000	27,594,595		(4,119)			0.125	0.108	JD	95	34,488	02/05/2021	12/31/2022
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	29,500,000	100.0000	29,500,000	29,500,000	29,500,000							N/A			04/12/2019	04/12/2029
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	25,500,000	100.0000	25,500,000	25,500,000	25,500,000							N/A			06/14/2019	06/14/2029
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	34,200,000	100.0000	34,200,000	34,200,000	34,200,000							N/A			09/13/2019	09/13/2029
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	45,600,000	100.0000	45,600,000	45,600,000	45,600,000							N/A			12/13/2019	12/13/2029
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	38,478,000	100.0000	38,478,000	38,478,000	38,478,000							N/A			04/15/2020	04/15/2030
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	18,611,000	100.0000	18,611,000	18,611,000	18,611,000							N/A			04/15/2020	04/15/2030
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	19,000,000	100.0000	19,000,000	19,000,000	19,000,000							N/A			12/15/2020	12/15/2030
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	20,000,000	100.0000	20,000,000	20,000,000	20,000,000							N/A			04/15/2021	04/15/2031
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	5,234,000	100.0000	5,234,000	5,234,000	5,234,000							N/A			04/15/2021	04/15/2031
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	39,500,000	100.0000	39,500,000	39,500,000	39,500,000							N/A			06/15/2021	06/15/2031
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	37,500,000	100.0000	37,500,000	37,500,000	37,500,000							N/A			09/02/2021	09/02/2031
91362*-AA-9.	Mortgage Guaranty Ins Co Tax and Loss Bo.	@			1.A	41,000,000	100.0000	41,000,000	41,000,000	41,000,000							N/A			12/10/2021	12/10/2031
0199999	Bonds - U.S. Governments - Issuer Obligations					420,795,060	XXX	421,092,685	419,017,133	420,745,051		(39,906)			XXX	XXX	XXX	72,680	365,935	XXX	XXX
361790-JT-9.	G2 MA2074 - RMBS			4	1.A	4,326,717	107.6524	4,357,391	4,047,651	4,463,857		68,120			4.000	1.662	MON	13,492	161,906	01/29/2016	07/20/2044
361790-JT-9.	G2 MA2074 - RMBS	CF		4	1.A	4,794,470	107.6524	4,828,460	4,485,234	5,018,966		89,763			4.000	1.335	MON	14,951	179,409	01/29/2016	07/20/2044
36179T-CX-1.	G2 MA4586 - RMBS			4	1.A	5,829,349	105.3199	5,919,784	5,620,766	5,941,934		84,686			3.500	1.658	MON	16,394	196,727	07/03/2019	07/20/2047
36179U-K2-7.	G2 MA5713 - RMBS			4	1.A	2,166,247	111.3574	2,286,857	2,053,619	2,263,345		56,520			5.500	2.019	MON	9,412	112,949	07/18/2019	01/20/2049
36179U-KX-9.	G2 MA5710 - RMBS			4	1.A	1,742,661	106.1518	1,777,115	1,674,127	1,785,660		29,181			4.000	1.487	MON	5,580	66,965	12/13/2019	01/20/2049
36197F-N6-6.	G2 AZ3113 - RMBS			4	1.A	352,979	109.5788	379,177	346,031	353,583		1,591			3.500	2.744	MON	1,009	12,111	05/09/2019	03/20/2047
36197F-QW-6.	G2 AZ3169 - RMBS			4	1.A	837,063	110.7525	908,821	820,587	838,762		3,915			3.500	2.736	MON	2,393	28,721	05/09/2019	04/20/2047
36197F-RX-3.	G2 AZ3202 - RMBS			4	1.A	767,862	108.9866	820,394	752,748	766,936		2,343			3.500	2.840	MON	2,196	26,346	05/09/2019	04/20/2047
36202D-X8-9.	G2 003403 - RMBS			4	1.A	185,561	116.9593	195,606	167,243	178,322		(2,768)			5.500	2.622	MON	767	9,198	06/07/2011	06/20/2033
36202E-2C-2.	G2 004371 - RMBS			4	1.A	108,454	116.044	116,044	98,914	106,273		(1,864)			6.000	3.138	MON	495	5,935	07/29/2010	02/20/2039
36202E-5H-8.	G2 004448 - RMBS			4	1.A	6,362	117.7895	6,947	5,898	6,251		(88)			5.500	3.186	MON	27	324	08/24/2010	05/20/2039
36202E-6F-1.	G2 004470 - RMBS			4	1.A	79,451	117.7668	86,749	73,661	77,873		(1,038)			5.500	3.274	MON	338	4,051	08/24/2010	06/20/2039
36202E-D4-8.	G2 003723 - RMBS			4	1.A	5,263,187	111.3253	5,364,115	4,818,415	5,181,353		(88,150)			5.000	1.978	MON	20,077	240,921	09/23/2011	06/20/2035
36202E-E9-6.	G2 003760 - RMBS			4	1.A	81,869	116.3733	85,868	73,787	79,098		(1,329)			5.500	2.592	MON	338	4,058	06/07/2011	09/20/2035
36202E-GD-5.	G2 003796 - RMBS			4	1.A	21,674	112.3407	21,995	19,579	21,076		(366)			5.500	2.437	MON	90	1,077	06/07/2011	12/20/2035
36202E-JH-3.	G2 003864 - RMBS			4	1.A	222,869	116.3171	234,589	201,681	218,236		(4,218)			5.500	2.268	MON	924	11,092	06/07/2011	06/20/2036
36202E-MA-4.	G2 003953 - RMBS			4	1.A	2,508	117.4291	2,730	2,325	2,470		(36)			5.500	3.009	MON	11	128	08/24/2010	02/20/2037
36202E-MN-6.	G2 003965 - RMBS			4	1.A	1,846	117.4350	2,009	1,711	1,815		(26)			5.500	3.071	MON	8	94	08/24/2010	03/20/2037
36202E-MY-2.	G2 003975 - RMBS			4	1.A	1,553	117.4011	1,690	1,440	1,532		(23)			5.500	2.971	MON	7	79	08/24/2010	04/20/2037
36202E-NA-3.	G2 003985 - RMBS			4	1.A	34,885	117.4035	37,972	32,343	34,447		(531)			5.500	2.941	MON	148	1,779	08/24/2010	05/20/2037
36202E-NN-5.	G2 003997 - RMBS			4	1.A	52,782	117.4501	57,475	48,936	52,004		(753)			5.500	3.022	MON	224	2,691	08/24/2010	06/20/2037

E10

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
36202E-PA-1	G2 004017 - RMBS			4	1.A	83,050	116,9239	88,572	75,752	81,312		(1,422)			6,000	3,124	MON	379	4,545	07/29/2010	08/20/2037
36202E-RT-8	G2 004098 - RMBS			4	1.A	4,922	116,7410	5,328	4,564	4,844		(70)			5,500	3,097	MON	21	251	08/24/2010	03/20/2038
36202E-SC-4	G2 004115 - RMBS			4	1.A	15,287	117,3724	16,362	13,940	14,994		(276)			6,000	3,076	MON	70	836	07/29/2010	04/20/2038
36202E-UU-1	G2 004195 - RMBS			4	1.A	62,997	117,3422	67,440	57,473	61,869		(1,116)			6,000	3,051	MON	287	3,448	07/29/2010	07/20/2038
36202E-VN-6	G2 004221 - RMBS			4	1.A	4,649	114,5491	4,937	4,310	4,592		(68)			5,500	2,965	MON	20	237	08/24/2010	08/20/2038
36202E-WD-7	G2 004244 - RMBS			4	1.A	3,538	116,7770	3,830	3,280	3,487		(54)			5,500	3,041	MON	15	180	08/24/2010	09/20/2038
36202E-YL-7	G2 004315 - RMBS			4	1.A	51,522	116,7607	55,774	47,768	50,956		(810)			5,500	2,937	MON	219	2,627	08/24/2010	12/20/2038
36202E-YM-5	G2 004316 - RMBS			4	1.A	4,655	117,3321	4,981	4,245	4,568		(85)			6,000	3,092	MON	21	255	07/29/2010	12/20/2038
36202E-ZH-5	G2 004344 - RMBS			4	1.A	46,004	117,3465	49,227	41,950	45,335		(865)			6,000	2,929	MON	210	2,517	07/29/2010	01/20/2039
36202F-B5-4	G2 004560 - RMBS			4	1.A	49,065	117,7982	53,586	45,489	48,335		(720)			5,500	3,105	MON	208	2,502	08/24/2010	10/20/2039
36202F-B6-2	G2 004561 - RMBS			4	1.A	40,844	114,1788	42,517	37,237	40,082		(688)			6,000	3,064	MON	186	2,234	07/29/2010	10/20/2039
36202F-DZ-6	G2 004620 - RMBS			4	1.A	18,374	110,9445	18,597	16,763	17,360		(150)			6,000	4,538	MON	84	1,006	07/29/2010	01/20/2040
36202F-E8-5	G2 004659 - RMBS			4	1.A	58,592	115,7676	62,887	54,322	57,271		(799)			5,500	3,403	MON	249	2,988	08/24/2010	12/20/2040
36202F-FV-3	G2 004680 - RMBS			4	1.A	64,347	115,6796	69,012	59,658	63,381		(928)			5,500	3,121	MON	273	3,281	08/24/2010	04/20/2040
36202F-FW-1	G2 004681 - RMBS			4	1.A	15,716	116,8023	16,743	14,334	15,021		(180)			6,000	4,066	MON	72	860	07/29/2010	04/20/2040
36202F-GF-7	G2 004698 - RMBS			4	1.A	63,474	117,7768	69,310	58,849	62,382		(835)			5,500	3,199	MON	270	3,237	08/24/2010	05/20/2040
36202F-GG-5	G2 004699 - RMBS			4	1.A	18,788	117,2072	20,084	17,136	18,410		(311)			6,000	3,052	MON	86	1,028	07/29/2010	05/20/2040
36202F-GZ-3	G2 004716 - RMBS			4	1.A	64,565	117,7132	70,464	59,861	63,442		(897)			5,500	3,204	MON	274	3,292	08/24/2010	06/20/2040
3620A5-G6-0	GN 719421 - RMBS			4	1.A	71,361	105,6220	71,343	67,546	69,623		(221)			4,000	1,855	MON	225	2,702	09/30/2010	09/15/2025
3620AD-DF-6	GN 726502 - RMBS			4	1.A	10,146	103,5398	9,944	9,604	9,816		(61)			4,000	1,477	MON	32	384	09/30/2010	11/15/2024
3620AJ-BA-6	GN 730933 - RMBS			4	1.A	52,105	105,7666	51,807	48,982	50,338		(202)			4,500	2,506	MON	184	2,204	09/30/2010	08/15/2025
3620AQ-HR-7	GN 736540 - RMBS			4	1.A	112,146	107,8853	109,437	101,438	110,789		321			5,500	3,107	MON	465	5,579	06/07/2011	02/15/2040
3620AW-4L-1	GN 742527 - RMBS			4	1.A	6,583	104,1582	6,446	6,188	6,214		(9)			4,500	4,005	MON	23	278	09/30/2010	09/15/2025
3620C0-7E-2	GN 745293 - RMBS			4	1.A	38,923	105,0445	38,700	36,842	37,811		(103)			4,000	2,114	MON	123	1,474	09/30/2010	08/15/2025
3620C2-GL-2	GN 746403 - RMBS			4	1.A	18,577	105,1758	18,494	17,584	18,035		(4)			4,000	2,280	MON	59	703	09/30/2010	09/15/2025
3620C4-U9-9	GN 748608 - RMBS			4	1.A	90,662	105,0934	90,073	85,707	87,959		(384)			4,000	2,003	MON	286	3,428	09/30/2010	09/15/2025
36213R-WL-7	GN 562351 - RMBS			4	1.A	62,409	112,6942	63,397	56,256	60,948		37			5,500	2,922	MON	258	3,094	06/07/2011	01/15/2034
36241L-HV-1	G2 782944 - RMBS			4	1.A	10,740	118,3583	11,786	9,958	10,589		(163)			5,500	3,555	MON	46	548	08/23/2010	02/20/2040
36241L-NG-7	GN 783091 - RMBS			4	1.A	409,603	112,4222	414,617	368,804	409,974		1,090			5,500	2,597	MON	1,690	20,284	06/07/2011	06/15/2040
36290R-5Y-5	GN 615663 - RMBS			4	1.A	192,247	114,9162	198,851	173,404	188,663		(91)			5,500	2,657	MON	793	9,517	06/07/2011	10/15/2033
36291J-PP-0	GN 629374 - RMBS			4	1.A	91,763	112,6409	93,130	82,679	90,013		155			5,500	2,790	MON	379	4,547	06/07/2011	03/15/2034
36295K-G9-8	GN 672624 - RMBS			4	1.A	141,578	112,5272	144,864	128,736	141,166		(86)			5,500	2,909	MON	590	7,081	06/07/2011	03/15/2038
36296J-M3-6	GN 692578 - RMBS			4	1.A	22,584	107,9955	22,305	20,654	21,789		13			5,500	4,016	MON	95	1,136	10/26/2010	05/15/2039
36296J-SF-3	GN 692718 - RMBS			4	1.A	106,889	107,9507	104,494	96,798	109,340		60			5,500	2,193	MON	444	5,324	06/07/2011	07/15/2039
36296Y-FG-2	GN 704967 - RMBS			4	1.A	120,539	105,6058	119,668	113,315	115,824		(390)			4,500	2,784	MON	425	5,099	09/30/2010	05/15/2025
36297F-4H-2	GN 711024 - RMBS			4	1.A	45,237	104,2756	44,649	42,819	43,780		(191)			4,000	2,030	MON	143	1,713	09/30/2010	12/15/2024
0299999	Bonds - U.S. Governments - Residential Mortgage-Backed Securities					29,154,828	XXX	29,825,447	27,430,577	29,634,107		224,423			XXX	XXX	XXX	98,082	1,176,985	XXX	XXX
0599999	Bonds - U.S. Governments - Subtotals - U.S. Governments					449,949,887	XXX	450,918,132	446,447,710	450,379,158		184,518			XXX	XXX	XXX	170,762	1,542,920	XXX	XXX
80414L-2C-8	SAUDI ARABIAN OIL CO				1.F FE	5,085,831	103,2310	5,295,750	5,130,000	5,108,958		8,749			2,875	3,062	AO	30,727	147,488	04/09/2019	04/16/2024
0699999	Bonds - All Other Governments - Issuer Obligations					5,085,831	XXX	5,295,750	5,130,000	5,108,958		8,749			XXX	XXX	XXX	30,727	147,488	XXX	XXX
1099999	Bonds - All Other Governments - Subtotals - All Other Governments					5,085,831	XXX	5,295,750	5,130,000	5,108,958		8,749			XXX	XXX	XXX	30,727	147,488	XXX	XXX
13063A-7D-0	CALIFORNIA ST			1	1.C FE	14,170,200	157,0700	15,707,000	10,000,000	13,486,503		(126,019)			7,300	4,440	AO	182,500	730,000	12/24/2015	10/01/2039
13063B-N8-1	CALIFORNIA ST			1,2	1.D FE	3,602,496	106,3320	3,700,354	3,480,000	3,505,364		(18,039)			4,988	4,420	AO	43,396	173,582	12/29/2015	04/01/2039
452152-P2-1	ILLINOIS ST			2	2.B FE	4,402,560	119,0810	4,763,240	4,000,000	4,253,178		(38,137)			5,000	3,780	MN	33,333	200,000	10/18/2017	11/01/2029
1199999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					22,175,256	XXX	24,170,594	17,480,000	21,245,045		(182,195)			XXX	XXX	XXX	259,229	1,103,582	XXX	XXX
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)					22,175,256	XXX	24,170,594	17,480,000	21,245,045		(182,195)			XXX	XXX	XXX	259,229	1,103,582	XXX	XXX
167486-HL-6	CHICAGO ILL LOS ANGELES CALIF UNI SCH			1	2.C FE	4,560,576	120,5680	5,268,822	4,370,000	4,520,066		(10,842)			6,207	5,751	JJ	135,623	271,246	11/21/2017	01/01/2032
544646-XY-3	DIST			1	1.E FE	7,121,460	121,6470	7,298,820	6,000,000	6,576,357		(72,063)			5,755	3,987	JJ	172,650	345,300	08/10/2012	07/01/2029
649660-RM-4	NEW YORK N Y			1	1.C FE	6,009,210	98,6060	5,916,360	6,000,000	6,008,258		(952)			1,623	1,601	FA	40,575	55,453	03/02/2021	08/01/2028
748508-A7-3	QUINCY MASS				1.C FE	3,800,000	100,6315	3,823,999	3,800,000	3,800,000					2,288	2,288	JD	2,174		12/15/2021	12/15/2031

E10.1

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrat- ive Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
981306-A9-4	WORCESTER MASS				1.D FE	445,000	97,1120	432,148	445,000	445,000					1.010	1.010	MN	574	3,159	02/25/2021	11/15/2026
981306-B3-6	WORCESTER MASS				1.D FE	125,000	97,4630	121,829	125,000	125,000					1.514	1.514	MN	242	1,330	02/25/2021	11/15/2028
1899999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					22,061,246	XXX	22,861,977	20,740,000	21,474,681		(83,857)			XXX	XXX	XXX	351,838	676,487	XXX	XXX
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					22,061,246	XXX	22,861,977	20,740,000	21,474,681		(83,857)			XXX	XXX	XXX	351,838	676,487	XXX	XXX
072024-NT-5	BAY AREA TOLL AUTH CALIF TOLL BRDG REV			1	1.D FE	10,794,084	121.7360	10,359,734	8,510,000	9,683,470		(112,871)		6.793	4.751	AO	144,521	578,084	06/21/2012	04/01/2030	
235036-8F-0	DALLAS FORT WORTH TEX INTL ARPT REV			1	1.E FE	5,117,850	100.0250	5,101,275	5,100,000	5,117,838		(12)		2.241	2.201	MN	16,191		12/27/2021	11/01/2031	
264416-AN-8	DUKE UNIV N C REV			1	1.B FE	1,199,610	143.1830	1,431,830	1,000,000	1,184,773		(8,507)		5.850	4.197	AO	14,625	58,500	03/20/2020	04/01/2037	
27677S-AW-3	EASTERN MUN WTR DIST FING AUTH CALIF WTR			2	1.B FE	5,791,300	117.0090	5,850,450	5,000,000	5,461,180		(75,637)		5.000	3.160	JJ	125,000	250,000	05/12/2017	07/01/2047	
29270C-YQ-2	ENERGY NORTHWEST WASH ELEC REV			1	1.C FE	5,000,000	101.2800	5,064,000	5,000,000	5,000,000				2.953	2.953	JJ	73,825	147,650	08/16/2012	07/01/2022	
3133EH-TJ-2	FEDERAL FARM CREDIT BANKS FUNDING CORP				1.A	6,088,959	100.0380	6,102,318	6,100,000	6,096,785		5,536		0.169	0.261	MON	889	11,057	08/03/2020	08/01/2022	
442349-EK-8	HOUSTON TEX ARPT SYS REV				1.F FE	1,000,000	100.5420	1,005,420	1,000,000	1,000,000				1.054	1.054	JJ	5,270	7,349	09/18/2020	07/01/2023	
451295-A2-5	IDAH0 HEALTH FACS AUTH REV			1	1.G FE	4,651,096	129.5820	5,967,251	4,605,000	4,649,047		(810)		5.020	4.954	MS	77,057	231,171	09/21/2018	03/01/2048	
452227-FN-6	ILLINOIS ST SALES TAX REV			1	2.A FE	2,149,268	103.1270	2,191,449	2,125,000	2,131,249		(4,153)		3.081	2.873	JD	2,910	65,471	06/06/2017	06/15/2023	
542691-DP-2	LONG ISLAND PWR AUTH N Y ELEC SYS REV			1,2	1.F FE	1,000,000	100.0850	1,000,850	1,000,000	1,000,000				0.764	0.764	MS	2,547	7,873	08/06/2020	03/01/2023	
544435-C3-2	LOS ANGELES CALIF DEPT ARPTS ARPT REV			1	1.D FE	6,654,550	134.8320	6,741,600	5,000,000	6,375,687		(52,312)		6.582	4.315	MN	42,052	329,100	01/29/2016	05/15/2039	
544587-2U-1	LOS ANGELES CALIF MUN IMPT CORP LEASE RE			1	1.D FE	480,000	98.4790	472,699	480,000	480,000				1.197	1.197	MN	958	3,783	02/25/2021	11/01/2026	
544587-2W-7	LOS ANGELES CALIF MUN IMPT CORP LEASE RE			1	1.D FE	1,020,000	98.2420	1,002,068	1,020,000	1,020,000				1.648	1.648	MN	2,802	11,066	02/25/2021	11/01/2028	
54473E-NT-7	LOS ANGELES CNTY CALIF PUB WKS FING AUTH	CF		1	1.C FE	8,224,200	137.5690	8,254,140	6,000,000	7,650,162		(105,700)		7.488	4.427	FA	187,200	449,280	12/29/2015	08/01/2033	
59333P-4P-0	MIAMI-DADE CNTY FLA AVIATION REV				1.F FE	695,000	107.7740	749,029	695,000	695,000				3.275	3.275	AO	5,690	22,761	05/10/2019	10/01/2029	
59447T-XV-0	MICHIGAN FIN AUTH REV			1	1.D FE	4,000,000	105.9440	4,237,760	4,000,000	4,000,000				2.954	2.954	JD	9,847	118,160	12/05/2019	12/01/2030	
62630W-EL-7	MUNICIPAL FDG TR VAR STS			2	1.F FE	6,800,000	100.0000	6,800,000	6,800,000	6,800,000				0.520	0.520	MON	3,003	11,448	10/12/2021	11/01/2058	
62630W-FM-4	MUNICIPAL FDG TR VAR STS			5	1.F FE	5,100,000	100.0000	5,100,000	5,100,000	5,100,000				0.300	0.300	MON	1,275	12,862	02/08/2021	12/01/2040	
62630W-MB-0	MUNICIPAL FUNDING TRUST VARIOUS STATES				1.A FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000				0.290	0.290	N/A	387		12/15/2021	12/15/2025	
646139-X8-3	NEW JERSEY ST TPK AUTH TPK REV			1	1.F FE	5,681,357	159.3140	6,117,658	3,840,000	5,272,641		(48,353)		7.102	4.226	JJ	136,358	272,717	07/31/2012	01/01/2041	
64971M-S7-8	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			1	1.A FE	8,821,575	129.2150	9,691,125	7,500,000	8,539,903		(52,120)		5.467	4.172	MN	68,338	410,025	12/24/2015	05/01/2036	
64972E-GM-5	NEW YORK N Y CITY HSG DEV CORP MULTIFAM			2	1.C FE	290,000	106.8580	309,888	290,000	290,000				3.720	3.720	MN	1,798	10,788	06/13/2019	11/01/2039	
649902-T3-7	NEW YORK STATE DORMITORY AUTHORITY	CF		1	1.B FE	12,229,700	134.2640	13,426,400	10,000,000	11,863,495		(67,077)		5.600	4.133	MS	164,889	560,000	12/24/2015	03/15/2040	
650014-TF-0	NEW YORK ST TWY AUTH SECOND GEN HWY & BR			1	1.B FE	5,721,779	109.9370	5,112,071	4,650,000	4,963,728		(90,227)		5.449	3.243	AO	63,345	253,379	08/16/2012	04/01/2025	
650035-TD-0	NEW YORK ST URBAN DEV CORP REV			1	1.B FE	539,535	120.3460	601,730	500,000	537,240		(1,326)		5.770	5.114	MS	8,495	28,850	03/23/2020	03/15/2039	
650116-AV-8	NEW YORK TRANSN DEV CORP SPL FAC REV			2	2.C FE	5,289,550	108.8650	5,443,250	5,000,000	5,107,892		(40,024)		5.250	4.330	JJ	131,250	262,500	01/20/2017	01/01/2050	
658289-L5-0	NORTH CAROLINA ST UNIV N C RALEIGH REV			1,2	1.C FE	555,000	104.3140	578,943	555,000	555,000				3.020	3.020	AO	4,190	16,761	06/17/2020	10/01/2042	
70869P-HV-2	PENNSYLVANIA ECONOMIC DEV FING AUTH REV			2	2.B FE	5,340,700	116.7920	5,839,600	5,000,000	5,178,840		(35,526)		5.000	4.121	JD	694	250,000	01/23/2017	12/31/2034	

E102

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
709223-A2-7	PENNSYLVANIA ST TPK COMM TPK REV			1	1.E FE	5,764,847	143,7500	7,050,938	4,905,000	5,670,157		(17,679)		5,511	4,445	JD	22,526	270,315	12/29/2015	12/01/2045	
709235-T4-7	PENNSYLVANIA ST UNIV			1	1.C FE	2,901,756	100,9200	2,876,220	2,850,000	2,901,635		(121)		2,465	2,287	MS	23,418		12/16/2021	09/01/2033	
72014T-AC-3	PIEDMONT HEALTHCARE INC			1,2	1.E FE	3,132,000	97,6106	3,057,164	3,132,000	3,132,000				2,044	2,044	JJ	18,850		09/09/2021	01/01/2032	
73358W-CW-2	PORT AUTH N Y & N J				1.E FE	6,111,350	138,6690	6,933,450	5,000,000	6,047,467		(36,522)		5,647	3,907	MN	47,058	282,350	03/18/2020	11/01/2040	
73358W-XQ-2	PORT AUTH N Y & N J		CF		1.E FE	7,575,000	136,2930	10,324,195	7,575,000	7,575,000		(963)		4,810	4,750	AO	129,418	613,035	12/03/2015	10/15/2065	
73358W-XQ-2	PORT AUTH N Y & N J				1.E FE	5,314,398	136,2930	7,046,348	5,170,000	5,309,487				4,810	4,750	AO			12/03/2015	10/15/2065	
735000-TQ-4	PORT OAKLAND CALIF REV				1.E FE	269,195	100,2300	265,610	265,000	268,736		(459)		1,949	1,713	MN	861	4,706	03/01/2021	05/01/2028	
735000-TT-8	PORT OAKLAND CALIF REV				1.E FE	3,605,000	99,6720	3,593,176	3,605,000	3,605,000				2,199	2,199	MN	13,212	72,227	11/20/2020	05/01/2031	
735389-ZR-2	PORT SEATTLE WASH REV			2	1.E FE	4,789,190	119,2640	4,770,560	4,000,000	4,459,004		(79,094)		5,000	2,676	MN	33,333	200,000	08/09/2017	05/01/2029	
79467B-DX-0	ILL SAN FRANCISCO CALIF CITY & CNTY PUB UTIL				1.D FE	3,750,000	100,5139	3,769,270	3,750,000	3,750,000				3,238	3,238	JJ	3,036		12/09/2021	01/01/2042	
79765R-TL-3	SOUTH CAROLINA ST PUB SVC			1	1.D FE	5,492,338	164,0350	6,225,128	3,795,000	5,352,794		(26,380)		6,950	4,418	MN	43,959	263,753	02/12/2016	11/01/2050	
837151-AA-7	AUTH REV				1.F FE	1,742,503	159,4890	2,184,999	1,370,000	1,712,181		(5,696)		6,454	4,819	JJ	44,210	88,420	12/29/2015	01/01/2050	
880646-AA-2	TENNIS FOR CHARITY INC REV				1.E FE	1,145,000	100,0000	1,145,000	1,145,000	1,145,000				1,500	1,500	MON	2,431	888	05/12/2020	12/01/2029	
913366-EP-1	UNIV CALIF REGTS MED CTR		CF		1.D FE	6,484,650	154,6810	7,734,050	5,000,000	6,345,497		(24,789)		6,548	4,748	MN	41,834	327,400	11/03/2015	05/15/2048	
913366-KB-5	UNIV CALIF REGTS MED CTR			1,2	1.D FE	430,181	102,8280	575,837	560,000	434,009		2,201		3,006	4,402	MN	2,151	16,834	03/19/2020	05/15/2050	
91412F-7Y-7	UNIVERSITY CALIF REVS			1	1.C FE	7,098,091	136,6170	7,630,059	5,585,000	6,893,174		(37,993)		5,770	4,107	MN	41,177	322,255	02/12/2016	05/15/2043	
914437-UT-3	UNIVERSITY MASS BLDG AUTH REV			2	1.C FE	447,840	106,3170	531,585	500,000	450,085		1,286		3,504	4,209	MN	2,920	17,520	03/19/2020	11/01/2044	
914440-SU-7	UNIVERSITY MASS BLDG AUTH PROJ REV			2	1.C FE	878,000	104,4270	1,044,270	1,000,000	881,595		2,061		3,544	4,312	MN	5,907	35,440	03/19/2020	11/01/2050	
914716-T3-9	UNIVERSITY N C CHARLOTTE REV				1.E FE	90,000	98,9140	89,023	90,000	90,000				1,225	1,225	AO	276	594	02/26/2021	04/01/2026	
914716-T5-4	UNIVERSITY N C CHARLOTTE REV				1.E FE	365,000	99,6930	363,879	365,000	365,000				1,710	1,710	AO	1,560	3,363	02/26/2021	04/01/2028	
917565-LB-7	UTAH TRAN AUTH SALES TAX REV				1.C FE	603,075	141,8620	709,310	500,000	593,563		(5,358)		5,937	4,344	JD	1,319	29,685	03/20/2020	06/15/2039	
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					191,224,525	XXX	205,472,608	169,032,000	185,735,315		(918,624)			XXX	XXX	XXX	1,774,861	6,929,418	XXX	XXX
3128M9-PE-6	FH G07321 - RMBS			4	1.A	3,277,191	108,5973	3,474,257	3,199,210	3,266,655		9,896		3,500	2,986	MON	9,331	111,972	05/06/2014	04/01/2043	
3128MA-D5-5	FH G07924 - RMBS			4	1.A	5,140,624	108,7087	5,323,781	4,897,290	5,179,855		44,726		3,500	2,032	MON	14,284	171,405	05/01/2015	01/01/2045	
3131XX-76-0	FH ZM4495 - RMBS			4	1.A	1,114,097	106,9737	1,113,010	1,040,452	1,154,364		31,956		4,000	1,049	MON	3,468	41,618	07/30/2020	10/01/2047	
3131Y7-S6-5	FH ZN1441 - RMBS			4	1.A	5,760,765	109,0301	5,844,458	5,360,409	5,875,836		88,284		4,500	1,676	MON	20,102	241,218	09/24/2019	11/01/2048	
3132AD-3M-8	FH ZT1704 - RMBS		CF		1.A	5,458,037	109,7771	5,565,560	5,069,875	5,500,564		72,157		4,500	1,972	MON	19,012	228,144	07/09/2019	01/01/2049	
3132AD-T9-9	FH ZT1476 - RMBS			4	1.A	136,740	105,7559	135,606	128,225	136,742		2		3,500	1,785	MON	374	3,366	03/10/2019	02/01/2048	
3132DM-FC-4	FH SD0163 - RMBS			4	1.A	5,234,074	104,5364	5,375,757	5,142,473	5,246,877		25,390		3,000	2,436	MON	12,856	154,274	12/02/2019	12/01/2049	
3132DV-KT-1	FH SD7506 - RMBS			4	1.A	16,396,274	109,0318	16,709,447	15,325,299	16,475,174		143,041		4,000	1,641	MON	51,084	672,133	12/13/2019	09/01/2049	
3132DV-KU-8	FH SD7507 - RMBS			4	1.A	702,682	105,5998	722,171	702,682	702,215		2,325		3,000	2,269	MON	1,710	20,516	12/20/2019	11/01/2049	
3132DV-LZ-6	FH SD7544 - RMBS			4	1.A	16,120,578	106,1914	15,949,890	15,019,940	16,106,851		(13,727)		3,000	1,434	MON	37,550	106,542	10/08/2021	07/01/2051	
3132HQ-PU-0	FH Q14035 - RMBS			4	1.A	3,149,587	108,5976	3,338,987	3,074,642	3,142,977		11,299		3,500	2,964	MON	8,968	107,613	05/06/2014	12/01/2042	
3132JA-CZ-6	FH Q18687 - RMBS			4	1.A	655,171	108,6372	694,823	639,581	652,143		1,685		3,500	3,031	MON	1,865	22,385	05/06/2014	05/01/2043	
3132VP-4H-8	FH Q63523 - RMBS			4	1.A	582,252	108,3632	608,508	561,545	583,123		4,103		3,500	2,293	MON	1,638	19,654	07/11/2019	05/01/2049	
3132WJ-U2-5	FH Q45100 - RMBS			4	1.A	2,404,588	106,6040	2,473,342	2,320,121	2,410,875		10,702		3,500	2,506	MON	6,767	81,204	07/11/2019	12/01/2046	
3132XC-R9-8	FH G67712 - RMBS			4	1.A	7,427,705	109,8127	7,999,080	7,284,296	7,413,188		18,193		4,000	3,468	MON	24,281	291,372	12/13/2018	06/01/2048	
3132XC-RX-5	FH G67702 - RMBS		CF		1.A	19,151,291	110,0062	20,636,319	18,759,227	19,183,041		45,636		4,000	3,353	MON	62,531	750,369	12/21/2018	01/01/2047	
3132XC-SA-4	FH G67713 - RMBS			4	1.A	318,539	108,8936	338,744	311,078	318,726		1,639		4,000	3,273	MON	1,037	12,443	07/16/2018	06/01/2048	
3132XC-SB-2	FH G67714 - RMBS			4	1.A	4,708,668	109,2112	5,108,074	4,677,243	4,706,342		6,448		4,000	3,775	MON	15,591	187,090	10/10/2018	07/01/2048	
3132XC-SG-1	FH G67719 - RMBS			4	1.A	2,172,006	109,8037	2,254,599	2,053,299	2,182,489		20,290		4,500	2,597	MON	7,700	92,398	01/31/2019	01/01/2049	
31335B-R5-7	FH G61408 - RMBS			4	1.A	3,926,048	108,3696	4,271,160	3,941,290	3,926,140		(1,366)		3,500	3,584	MON	11,495	137,945	09/14/2018	06/01/2044	
31335C-E5-9	FH G61956 - RMBS			4	1.A	736,627	110,5340	761,791	689,191	745,222		7,026		4,500	1,827	MON	2,584	31,014	07/12/2019	04/01/2049	
31335C-F7-4	FH G61990 - RMBS			4	1.A	743,369	107,8636	773,076	716,716	746,798		5,275		3,500	2,331	MON	2,090	25,085	07/11/2019	04/01/2049	
31339S-HJ-7	FH QA2933 - RMBS			4	1.A	1,508,951	104,9369	1,550,855	1,477,893	1,519,018		13,734		3,000	2,239	MON	3,695	44,337	09/27/2019	09/01/2049	
31339S-TL-9	FH QA3255 - RMBS			4	1.A	3,089,471	104,9615	3,162,097	3,012,626	3,088,571		10,941		3,000	2,311	MON	7,332	90,379	10/01/2019	10/01/2049	
31339S-VF-9	FH QA3314 - RMBS			4	1.A	1,344,637	103,9268	1,368,675	1,316,960	1,341,462		2,408		3,000	2,479	MON	3,292	39,509	09/27/2019	09/01/2049	
31339S-VS-1	FH QA3325 - RMBS			4	1.A	5,993,909	104,0450	6,095,872	5,858,880	5,985,655		15,851		3,000	2,402	MON	14,647	175,766	09/27/2019	10/01/2049	

E103

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
3133AQ-V8-7	FH QC6039 - RMBS			4	1.A	11,555,877	105,3489	11,374,242	10,796,732	11,520,304		(35,573)			3.000	1.600	MON	26,992	80,976	09/07/2021	08/01/2051
3133KM-SE-6	FH RA5917 - RMBS			4	1.A	20,973,843	105,3533	20,796,825	19,740,088	20,941,777		(32,067)			3.000	1.731	MON	49,350	98,700	10/19/2021	09/01/2051
31346Y-5J-8	FH QA5349 - RMBS			4	1.A	3,109,733	104,9552	3,187,621	3,037,126	3,105,102		6,911			3.000	2.384	MON	7,593	91,114	12/12/2019	12/01/2049
31346Y-F9-9	FH QA4692 - RMBS			4	1.A	9,148,861	104,9382	9,364,706	8,924,017	9,135,568		24,520			3.000	2.349	MON	22,310	267,721	12/20/2019	11/01/2049
31346Y-ZM-8	FH QA5248 - RMBS			4	1.A	2,937,108	104,9448	3,010,376	2,868,532	2,934,609		9,340			3.000	2.367	MON	7,171	86,056	12/12/2019	12/01/2049
3136A5-M4-5	FNR 2012-53 PL - CMO/RMBS			4	1.A	7,391,250	112,5867	7,599,604	6,750,000	7,154,750		(5,559)			4.000	3.165	MON	22,500	270,000	05/07/2015	05/25/2042
3137BN-HN-7	FHR 4577 HM - CMO/RMBS			4	1.A	2,950,001	109,7124	3,103,641	2,828,889	2,953,429		(3,600)			4.000	2.871	MON	9,430	113,156	05/10/2019	12/15/2050
3137FJ-HW-2	FHR 4839 LA - CMO/RMBS			4	1.A	6,922,690	108,2174	7,140,129	6,597,947	6,897,355		(37,931)			4.000	2.416	MON	21,993	263,918	06/04/2019	05/15/2050
3137GA-BF-3	FHR 3726 OZ - CMO/RMBS			4	1.A	19,036,651	109,3944	19,174,584	17,527,935	18,182,625		(151,546)			4.500	3.668	MON	65,730	769,863	06/11/2015	09/15/2040
3138E0-BA-9	FN AL7232 - RMBS			4	1.A	2,361,191	109,1471	2,405,761	2,204,146	2,353,221		12,755			3.500	1.818	MON	6,429	77,145	09/13/2016	09/01/2045
3138WG-V5-0	FN AS6935 - RMBS		CF	4	1.A	5,739,029	108,2987	6,176,208	5,702,940	5,746,092		9,502			3.500	3.267	MON	16,634	199,603	02/08/2018	04/01/2046
3138WH-LQ-3	FN AS7534 - RMBS			4	1.A	3,020,225	105,4406	3,276,700	3,107,627	3,012,946		(23,168)			3.000	3.652	MON	7,769	93,229	03/02/2018	07/01/2046
3138WJ-K7-2	FN AS8417 - RMBS			4	1.A	6,922,690	106,4023	566,143	6,685	532,077		558,060			3.500	2.623	MON	1,552	18,623	07/11/2019	05/15/2050
3138WJ-UH-9	FN AS8683 - RMBS			4	1.A	932,835	107,2994	966,933	901,154	940,408		7,120			3.500	2.383	MON	2,628	31,540	07/11/2019	01/01/2047
3138WN-5H-8	FN AT1747 - RMBS			4	1.A	1,288,893	106,8128	1,406,504	1,316,794	1,304,642		(1,637)			3.000	3.170	MON	3,292	39,504	07/24/2014	04/01/2043
3138WX-E6-0	FN AT9156 - RMBS			4	1.A	3,180,698	106,7708	3,442,858	3,224,531	3,195,573		(4,222)			3.000	3.162	MON	8,061	96,736	07/24/2014	07/01/2043
3138Y9-SC-3	FN AX7714 - RMBS			4	1.A	68,968	109,2628	70,344	64,381	68,559		912			3.500	1.863	MON	188	2,253	09/13/2016	02/01/2045
3138YD-ST-7	FN AY0529 - RMBS			4	1.A	32,952	109,3328	32,631	30,760	32,701		39			3.500	1.939	MON	90	1,077	09/13/2016	02/01/2045
3138YG-HG-0	FN AY2930 - RMBS			4	1.A	35,834	109,3663	36,583	33,450	35,632		454			3.500	1.871	MON	98	1,171	09/13/2016	04/01/2045
3138YH-U5-7	FN AY4203 - RMBS			4	1.A	405,452	109,3423	413,845	378,485	400,021		3,091			3.500	2.060	MON	1,104	13,247	09/13/2016	05/01/2045
3138YR-WS-3	FN AZ0656 - RMBS			4	1.A	24,549	109,3744	25,065	22,916	24,544		273			3.500	1.765	MON	67	802	09/13/2016	07/01/2045
3138YS-QV-1	FN AZ1367 - RMBS			4	1.A	37,423	109,3114	38,186	34,934	37,483		541			3.500	1.645	MON	102	1,223	09/13/2016	05/01/2045
3138YT-3N-2	FN AZ2604 - RMBS			4	1.A	28,033	109,3099	28,604	26,168	27,893		383			3.500	1.831	MON	76	916	09/13/2016	08/01/2045
3138YT-4D-3	FN AZ2619 - RMBS			4	1.A	52,038	109,2294	53,060	48,577	51,563		623			3.500	1.977	MON	142	1,700	09/13/2016	08/01/2045
3138YT-4X-9	FN AZ2637 - RMBS			4	1.A	110,234	109,3695	112,544	102,902	109,273		942			3.500	1.953	MON	300	3,602	09/13/2016	09/01/2045
3138YT-6B-5	FN AZ2665 - RMBS			4	1.A	136,099	109,3445	138,919	127,047	134,464		1,292			3.500	2.040	MON	371	4,447	09/13/2016	10/01/2045
3138YW-X2-8	FN AZ5196 - RMBS			4	1.A	36,918	109,2674	37,656	34,462	36,696		319			3.500	1.896	MON	101	1,206	09/13/2016	08/01/2045
314020-ZE-4	FN 735241 - RMBS			4	1.A	2,194	105,3523	2,238	2,124	2,175		(4)			2.047	1.357	MON	4	46	09/30/2009	02/01/2035
31403D-SK-6	FN 745822 - RMBS			4	1.A	297,970	116,1796	312,225	268,744	302,800		2,688			6.000	2.728	MON	1,344	16,125	06/07/2011	09/01/2036
31405H-6L-7	FN 790275 - RMBS			4	1.A	4,735	103,8105	4,800	4,624	4,723		(8)			1.964	1.508	MON	8	98	09/30/2009	08/01/2034
3140E7-GH-7	FN BA2899 - RMBS			4	1.A	204,713	109,2555	208,784	191,097	202,530		2,76			3.500	2.107	MON	557	6,688	09/13/2016	11/01/2045
3140E7-JY-7	FN BA2978 - RMBS			4	1.A	44,175	109,3701	45,101	41,237	43,630		453			3.500	2.048	MON	120	1,443	09/13/2016	11/01/2045
3140E7-NA-4	FN BA3084 - RMBS			4	1.A	51,879	109,2664	52,916	48,428	50,965		399			3.500	2.193	MON	141	1,695	09/13/2016	12/01/2045
3140FX-H3-9	FN BF0249 - RMBS			4	1.A	12,695,139	108,9484	13,316,191	12,222,473	12,691,298		24,483			3.500	2.571	MON	35,649	427,787	07/23/2019	01/01/2058
3140HB-VH-8	FN BJ9615 - RMBS			4	1.A	3,527,152	104,9633	3,609,716	3,439,027	3,529,840		12,208			3.000	2.280	MON	8,598	103,171	10/01/2019	10/01/2049
3140J5-SG-5	FN BM1418 - RMBS		CF	4	1.A	6,546,030	105,5271	7,107,172	6,734,924	6,549,603		(39,987)			3.000	3.582	MON	16,837	202,048	03/02/2018	04/01/2047
3140J6-GR-2	FN BM2007 - RMBS			4	1.A	3,623,227	106,5311	3,727,368	3,498,854	3,720,140		61,395			4.000	2.003	MON	11,663	139,954	06/11/2019	09/01/2048
3140J7-LV-5	FN BM3039 - RMBS		CF	4	1.A	10,741,815	107,3942	11,465,318	10,675,924	10,733,467		18,858			3.500	3.317	MON	31,138	373,658	04/02/2018	11/01/2047
3140J9-H8-7	FN BM4754 - RMBS			4	1.A	809,820	106,8515	836,676	783,026	821,149		10,011			3.500	2.261	MON	2,284	27,406	07/25/2019	05/01/2047
3140J9-H9-5	FN BM4755 - RMBS		CF	4	1.A	5,930,027	110,2667	6,292,077	5,706,235	5,983,771		47,270			4.500	3.301	MON	21,398	256,781	11/19/2018	02/01/2046
3140J9-MG-3	FN BM4858 - RMBS		CF	4	1.A	12,842,604	110,4403	13,641,998	12,352,369	12,719,389		(8,147)			4.000	2.997	MON	41,175	494,095	03/07/2019	08/01/2048
3140J9-NG-2	FN BM4890 - RMBS			4	1.A	2,624,447	109,2928	2,695,643	2,466,440	2,635,442		22,130			4.500	2.487	MON	9,249	110,990	05/08/2019	01/01/2048
3140JA-CQ-9	FN BM5478 - RMBS		CF	4	1.A	3,721,043	110,0056	3,906,574	3,551,249	3,765,884		35,252			4.500	2.708	MON	13,317	159,806	03/01/2019	01/01/2049
3140JQ-QK-2	FN BN7657 - RMBS			4	1.A	362,480	108,5960	377,647	347,754	359,973		760			3.500	2.368	MON	1,014	12,171	07/11/2019	07/01/2049
3140JQ-TJ-2	FN BN7752 - RMBS			4	1.A	3,083,941	106,3943	3,173,414	2,982,692	3,068,225		6,490			3.000	2.221	MON	7,457	89,481	10/01/2019	09/01/2049
3140KO-WT-1	FN B05157 - RMBS			4	1.A	461,648	104,9850	474,685	452,146	465,395		3,931			3.000	2.204	MON	1,130	13,564	09/27/2019	10/01/2049
3140K1-2R-6	FN B06183 - RMBS			4	1.A	1,541,119	104,9374	1,583,922	1,509,398	1,553,817		14,010			3.000	2.203	MON	3,773	45,282	09/27/2019	09/01/2049
3140K3-HT-2	FN B07441 - RMBS			4	1.A	4,334,935	104,2918	4,429,789	4,247,496	4,334,937		16,874			3.000	2.429	MON	10,619	127,425	11/27/2019	11/01/2049
3140KP-LU-5	FN B03938 - RMBS			4	1.A	872,602	104,2087	850,957	816,589	867,988		(4,747)			2.500	0.864	MON	1,701	20,415	12/22/2020	09/01/2035
3140Q8-KG-9	FN CA1194 - RMBS			4	1.A	7,035,912	109,3388	7,444,072	6,808,261	6,955,446		18,732			4.000	3.250	MON	22,694	272,330	03/16/2018	02/01/2048
3140Q9-2N-2	FN CA2580 - RMBS			4	1.A	1,822,684	112,2624	1,969,190	1,754,096	1,813,753		7,308			4.500	3.406	MON	6,578	78,934	10/16/2018	11/01/2048
3140QB-3Q-9	FN CA4406 - RMBS			4	1.A	11,871,795	104,1996	12,157,603	11,667,612	11,875,491		21,764			3.000	2.498	MON	29,169	350,028	10/28/2019	10/01/2049
3140QK-5J-3	FN CB0848 - RMBS			4	1.A	6,610,620	105,3279	6,528,287	6,198,062	6,589,054		(21,566)			3.000	2.693	MON	15,495	92,971	06/29/2021	06/01/2051
3140QK-F4-5	FN CB0186 - RMBS			4	1.A	4,77															

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date	
3140X4-V3-7	FN FM1533 - RMBS			4	1.A	3,106,544	108,2822	3,177,643	2,934,595	3,150,503			42,905		4.000	1.930	MON	9,782	117,384	09/25/2019	02/01/2048	
3140X5-BC-6	FN FM1834 - RMBS			4	1.A	7,476,999	104,9532	7,689,944	7,327,024	7,508,490			38,214		3.000	2.322	MON	18,318	219,811	11/27/2019	10/01/2049	
3140X5-FA-6	FN FM1960 - RMBS		CF	4	1.A	6,134,700	106,5313	6,279,770	5,894,765	6,331,366			128,747		4.000	1.704	MON	19,649	235,791	12/17/2019	05/01/2049	
3140X5-N4-1	FN FM2210 - RMBS		CF	4	1.A	11,614,309	104,5046	11,764,341	11,257,244	11,785,180			135,703		3.000	2.012	MON	28,143	337,717	01/27/2020	10/01/2047	
3140X6-UC-3	FN FM3278 - RMBS			4	1.A	106,834	106,1793	106,372	100,181	106,836			2		3.500	1.784	MON	292	2,630	03/10/2021	11/01/2048	
3140X8-4J-3	FN FM5324 - RMBS			4	1.A	20,118,359	103,7341	19,790,409	19,078,011	20,103,460			(17,971)		2.500	1.079	MON	39,746	476,950	12/22/2020	11/01/2035	
3140X8-N5-2	FN FM4911 - RMBS			4	1.A	1,052,660	102,1682	1,019,416	997,782	1,051,588			(747)		2.500	1.564	MON	2,079	24,945	12/04/2020	11/01/2050	
3140X8-UU-9	FN FM5094 - RMBS			4	1.A	2,934,965	106,1793	2,921,412	2,751,395	2,935,021			56		3.500	1.778	MON	8,025	72,224	03/10/2021	06/01/2049	
3140X9-JK-2	FN FM5665 - RMBS			4	1.A	176,061	107,0262	176,697	165,097	176,057			(4)		3.500	1.769	MON	482	4,334	03/10/2021	08/01/2048	
3140XC-ML-9	FN FM8462 - RMBS			4	1.A	6,069,806	105,3476	5,974,326	5,671,059	6,051,122			(18,684)		3.000	1.597	MON	14,178	42,533	09/07/2021	08/01/2051	
3140XC-T7-3	FN FM8673 - RMBS			4	1.A	5,855,520	105,6851	5,739,974	5,431,207	5,835,654			(19,865)		3.000	1.450	MON	13,578	40,734	09/07/2021	09/01/2051	
31410K-JY-1	FN 889579 - RMBS			4	1.A	160,641	119,0180	172,675	145,083	165,410			1,807		6.000	2.594	MON	725	8,705	08/09/2011	05/01/2038	
31410L-VL-3	FN 890819 - RMBS		CF	4	1.A	6,334,866	108,0081	6,865,770	6,356,717	6,334,738			(911)		3.500	3.582	MON	18,540	222,485	09/14/2018	11/01/2045	
31410L-XE-7	FN 890877 - RMBS			4	1.A	353,311	105,9321	350,963	331,309	353,312			2		3.500	1.782	MON	966	8,697	03/10/2021	07/01/2048	
31410U-HU-9	FN 897643 - RMBS			4	1.A	290,449	119,1543	312,358	262,145	291,719			2,805		6.000	3.043	MON	1,311	15,729	06/07/2011	05/01/2037	
31411A-OX-6	FN 902370 - RMBS			4	1.A	79,942	113,8345	82,976	72,892	80,421			870		5.500	2.882	MON	334	4,009	08/09/2011	11/01/2036	
31411Y-DP-5	FN 918210 - RMBS			4	1.A	3,865	103,4280	3,786	3,661	3,666					2.105	2.080	MON	6	95	09/30/2009	05/01/2037	
31418C-4G-6	FN MA3522 - RMBS			4	1.A	5,393,024	107,1527	5,513,436	5,145,401	5,642,209			141,037		4.500	2.878	MON	19,295	231,543	07/03/2019	11/01/2048	
31418C-U7-7	FN MA3305 - RMBS			4	1.A	311,440	105,6756	308,621	292,046	311,490			51		3.500	1.677	MON	852	7,666	03/10/2021	03/01/2048	
31418C-V2-7	FN MA3332 - RMBS			4	1.A	449,179	105,6756	445,114	421,208	449,253			74		3.500	1.679	MON	1,229	11,057	03/10/2021	04/01/2048	
31418D-RT-1	FN MA4097 - RMBS			4	1.A	6,786,597	103,6355	6,745,076	6,508,462	6,848,185			61,588		3.000	1.774	MON	16,271	97,627	06/29/2021	08/01/2050	
31418D-RW-4	FN MA4100 - RMBS			4	1.A	2,104,900	99,8158	2,029,667	2,033,413	2,112,015			10,626		2.000	1.447	MON	3,389	40,668	07/30/2020	08/01/2050	
35563P-ML-0	SCRT 2019-4 MA - CMO/RMBS			4	1.A	4,521,104	101,3446	4,483,631	4,424,144	4,506,253			(3,925)		3.000	2.339	MON	11,060	132,724	11/06/2019	02/25/2059	
2699999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					437,632,955	XXX	448,562,773	419,388,786	437,400,778			1,061,510			XXX	XXX	XXX	1,207,696	12,516,441	XXX	XXX
3136A7-7J-5	FNA 2012-M12 1A - CMBS			4	1.A	3,985,110	100,8810	3,899,482	3,865,427	3,880,303			(25,612)		2.757	1.495	MON	8,881	128,893	01/31/2020	08/25/2022	
3137AW-OJ-7	FHMS K-023 X1 - CMBS			3	1.A	78,632	100,4770	34,292	0	43,291			(36,400)		1.199	5.207	MON	7,182	37,877	07/28/2021	08/25/2022	
3137BE-VH-4	FHMS K-040 A2 - CMBS			4	1.A	17,487,475	105,1390	17,453,074	16,600,000	16,972,881			(150,255)		3.241	2.280	MON	44,834	538,004	01/31/2020	09/25/2024	
3137BH-XJ-1	FHMS K-045 A2 - CMBS			4	1.A	8,239,696	105,1110	8,408,880	8,000,000	8,077,340			(28,974)		3.023	2.637	MON	20,153	241,840	05/01/2015	01/25/2025	
3137F1-G4-4	FHMS K-065 A2 - CMBS			4	1.A	9,551,594	108,5530	10,339,673	9,525,000	9,533,551			(5,016)		3.243	3.201	MON	25,741	308,896	04/02/2018	04/25/2027	
3137FB-BX-3	FHMS K-068 A2 - CMBS			4	1.A	11,666,839	108,9610	12,757,154	11,708,000	11,672,664			1,618		3.244	3.283	MON	31,651	379,804	04/03/2018	08/25/2027	
2799999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities					51,009,346	XXX	52,892,555	49,698,427	50,180,030			(244,639)			XXX	XXX	XXX	138,442	1,635,314	XXX	XXX
452281-JD-1	ILSSTD 2010-1 A3 - ABS			4	1.A FE	1,525,276	99,8328	1,523,488	1,526,039	1,519,810			44,487		1.024	2.395	JAJ0	2,951	16,716	01/18/2017	07/25/2045	
83715A-AJ-8	SCSHGR 2010-1 A3 - ABS			4	1.A FE	5,680,037	100,9979	5,727,924	5,671,330	5,700,578			144,310		1.174	2.307	JAJ0	12,575	70,726	01/31/2020	10/27/2036	
91754R-VZ-7	UTSHGR 2012-1 NTS - ABS			4	1.F FE	4,429,310	100,0936	4,407,286	4,403,166	4,419,523			(2,625)		0.852	1.882	MON	521	37,967	05/31/2017	12/26/2031	
2899999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities					11,634,623	XXX	11,658,698	11,600,534	11,639,911			186,172			XXX	XXX	XXX	16,048	125,410	XXX	XXX
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					691,501,448	XXX	718,586,633	649,719,747	684,956,033			84,419			XXX	XXX	XXX	3,137,047	21,206,583	XXX	XXX
00131L-AH-8	ATA GROUP LTD		C	2	1.E FE	7,081,132	109,2704	7,539,658	6,900,000	7,046,654			(18,990)		3.600	3.251	AO	56,580	248,400	01/31/2020	04/09/2029	
00206R-AE-2	AT&T INC		@	2	2.B FE	5,293,750	99,1950	6,943,650	7,000,000	6,773,511			233,669			3.692	N/A			05/23/2014	11/27/2022	
00206R-CN-0	AT&T INC			1,2	2.B FE	8,491,080	105,7442	9,516,978	9,000,000	8,725,882			73,949		3.400	4.382	MN	39,100	306,000	10/16/2018	05/15/2025	
00206R-GQ-9	AT&T INC			1,2	2.B FE	3,910,375	112,6266	3,941,931	3,500,000	3,837,577			(37,615)		4.300	2.920	FA	56,856	150,500	01/10/2020	02/15/2030	
00206R-KA-9	AT&T INC			1,2	2.B FE	1,890,514	103,3028	1,781,973	1,725,000	1,885,828			(3,366)		3.650	3.156	JD	5,247	62,963	07/29/2020	06/01/2051	
00206R-KG-6	AT&T INC			1,2	2.B FE	13,507,599	97,8489	13,234,064	13,525,000	13,510,481			2,270		1.650	1.669	FA	92,984	221,303	10/22/2020	02/01/2028	
00206R-MM-1	AT&T INC			1,2	2.B FE	4,091,649	97,7542	4,001,079	4,093,000	4,091,815			161		2.550	2.553	JD	8,698	102,632	12/07/2020	12/01/2033	

E105

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
002824-BE-9	ABBOTT LABORATORIES			1,2	1, F FE	3,935,377	104,4086	4,128,316	3,954,000	3,948,486		2,744		3,400	3,476	MN	11,576	134,436	11/17/2016	11/30/2023	
002824-BF-6	ABBOTT LABORATORIES			1,2	1, F FE	4,838,832	110,5129	5,333,353	4,826,000	4,835,333		(2,028)		3,750	3,700	MN	15,584	180,975	03/07/2019	11/30/2026	
002824-BN-9	ABBOTT LABORATORIES			1,2	1, F FE	3,220,925	130,7928	3,269,820	2,500,000	3,218,639		(2,286)		4,750	2,899	AO	25,069		11/24/2021	04/15/2043	
00287Y-AQ-2	ABBVIE INC.			1,2	2, B FE	3,139,496	106,0890	3,336,499	3,145,000	3,143,010		546		3,600	3,620	MN	14,782	113,220	05/05/2015	05/14/2025	
00287Y-AY-5	ABBVIE INC.			1,2	2, B FE	11,086,524	105,8674	11,714,228	11,065,000	11,088,356		(5,681)		3,200	3,141	MN	46,227	354,080	01/31/2020	05/14/2026	
00287Y-BF-5	ABBVIE INC.			1,2	2, B FE	4,610,243	112,8817	5,248,999	4,650,000	4,621,577		3,482		4,250	4,354	MN	25,801	197,625	09/13/2018	11/14/2028	
00287Y-CS-6	ABBVIE INC.			1,2	2, B FE	3,959,360	100,3516	4,014,064	4,000,000	3,997,845		10,623		3,450	3,722	MS	40,633	138,000	03/23/2018	03/15/2022	
00724P-AC-3	ADOBE INC.			1,2	1, E FE	2,298,505	102,8594	2,365,766	2,300,000	2,298,890		204		2,150	2,160	FA	20,604	49,450	01/22/2020	02/01/2027	
00774M-AB-1	AERCAP IRELAND CAPITAL DAC		C	1,2	2, C FE	8,546,038	105,4153	10,183,118	9,660,000	8,748,102		136,250		3,650	5,654	JJ	156,707	352,590	08/03/2018	07/21/2027	
00774M-AL-9	AERCAP IRELAND CAPITAL DAC		C	1,2	2, C FE	4,843,647	108,5799	5,266,125	4,850,000	4,845,910		855		4,450	4,472	AO	52,757	215,825	03/27/2019	04/03/2026	
00774M-AV-7	AERCAP IRELAND CAPITAL DAC		C	1,2	2, C FE	1,996,640	100,7742	2,015,484	2,000,000	1,996,752		112		2,450	2,486	AO	8,439		10/21/2021	10/29/2026	
00774M-AW-5	AERCAP IRELAND CAPITAL DAC		C	1,2	2, C FE	5,390,172	101,0422	5,456,279	5,400,000	5,390,395		223		3,000	3,029	AO	27,900		10/21/2021	10/29/2028	
007944-AE-1	ADVENTIST HEALTH SYSTEM			1,2	1, F FE	7,945,000	101,4264	8,058,327	7,945,000	7,945,000				2,433	2,435	MS	64,434	193,302	10/23/2019	09/01/2024	
007944-AG-6	ADVENTIST HEALTH SYSTEM			1,2	1, F FE	4,406,384	111,6792	4,830,125	4,325,000	4,402,853		(1,784)		3,630	3,525	MS	52,333	156,998	01/31/2020	03/01/2049	
00912X-AV-6	AIR LEASE CORP.			1,2	2, B FE	6,177,853	105,2806	6,948,520	6,600,000	6,326,305		45,154		3,625	4,520	AO	59,813	239,250	07/30/2018	04/01/2027	
00912X-AY-0	AIR LEASE CORP.			1,2	2, B FE	4,051,021	105,5089	4,594,913	4,355,000	4,147,732		29,911		3,625	4,552	JD	13,156	157,869	08/03/2018	12/01/2027	
00912X-BF-0	AIR LEASE CORP.			1,2	2, B FE	5,868,785	110,6489	6,578,077	5,945,000	5,890,018		6,758		4,625	4,787	AO	68,739	274,956	09/10/2018	10/01/2028	
00914A-AN-2	AIR LEASE CORP.			1,2	2, B FE	2,000,000	99,9218	1,998,436	2,000,000	2,000,000				0,553	0,561	MUSD	5,125		05/27/2021	12/15/2022	
009158-AZ-9	AIR PRODUCTS AND CHEMICALS INC.			1,2	1, F FE	4,502,698	100,7743	4,534,844	4,500,000	4,502,538		(119)		2,700	2,696	MN	15,525	121,500	04/27/2020	05/15/2040	
02079K-AF-4	ALPHABET INC.			1,2	1, C FE	23,003,960	89,5340	20,771,888	23,200,000	23,010,739		4,808		2,050	2,088	FA	179,671	488,811	08/03/2020	08/15/2050	
02209S-AH-6	ALTRIA GROUP INC.			2	2, B FE	5,483,130	170,7156	5,420,220	3,175,000	4,986,356		(64,865)		10,200	5,143	FA	130,440	323,850	08/03/2012	02/06/2039	
02209S-AR-4	ALTRIA GROUP INC.			2	2, B FE	5,427,050	116,3483	5,817,415	5,000,000	5,369,821		(9,228)		5,375	4,827	JJ	112,726	268,750	10/01/2014	01/31/2044	
023135-BF-2	AMAZON.COM INC.			1,2	1, E FE	1,289,547	116,9319	1,286,251	1,100,000	1,272,198		(9,162)		3,875	2,616	FA	15,274	42,625	01/31/2020	08/22/2037	
023135-BN-5	AMAZON.COM INC.			1,2	1, E FE	6,320,607	113,8557	6,290,527	5,525,000	5,989,655		(119,148)		5,200	2,769	JD	22,346	287,300	01/31/2020	12/03/2025	
023135-BT-2	AMAZON.COM INC.			1,2	1, D FE	1,873,833	95,7377	1,651,475	1,725,000	1,868,566		(3,746)		2,500	2,104	JD	3,354	43,125	07/29/2020	06/03/2050	
02361D-AL-4	AMEREN ILLINOIS CO.			1,2	1, F FE	10,396,256	100,9224	10,495,930	10,400,000	10,399,761		353		2,700	2,704	MS	93,600	280,800	08/13/2012	09/01/2022	
023771-S4-1	AMERICAN AIRLINES INC PASS THROUGH CERTI			1	4, B FE	2,556,773	95,0000	2,428,934	2,556,773	2,428,934		486,695		3,750	3,747	AO	20,241	95,879	10/04/2017	04/15/2027	
025816-BX-6	AMERICAN EXPRESS CO.			2	1, G FE	1,699,192	100,6561	1,685,990	1,675,000	1,685,614		(7,070)		0,891	0,478	FMAN	2,446	15,726	01/31/2020	08/03/2023	
025816-CE-7	AMERICAN EXPRESS CO.			2	1, G FE	2,123,835	100,1048	2,152,253	2,150,000	2,144,815		12,520		0,780	1,408	FMAN	1,863	17,381	04/15/2020	05/20/2022	
025816-CN-7	AMERICAN EXPRESS CO.			2	1, G FE	7,612,755	106,8768	7,588,253	7,100,000	7,605,169		(7,585)		3,300	1,871	MN	37,748		12/02/2021	05/03/2027	
02665W-DG-3	AMERICAN HONDA FINANCE CORP.			1	1, G FE	2,770,800	100,0101	3,000,303	3,000,000	2,895,467		72,517		0,516	3,151	FMAN	2,234	16,508	03/27/2020	05/10/2023	
02665W-DW-8	AMERICAN HONDA FINANCE CORP.			1	1, G FE	3,149,668	100,7565	3,178,868	3,155,000	3,150,221		553		2,000	2,026	MS	17,002	31,550	03/22/2021	03/24/2028	
026874-DC-8	AMERICAN INTERNATIONAL GROUP INC.			1,2	2, B FE	1,993,380	111,0418	2,220,836	2,000,000	1,995,176		279		3,875	3,899	JJ	35,736	77,500	01/12/2015	01/15/2035	
03027X-AP-5	AMERICAN TOWER CORP.			1,2	2, C FE	11,750,889	106,9401	12,741,913	11,915,000	11,807,615		16,856		3,550	3,730	JJ	195,042	422,983	08/03/2018	07/15/2027	
032654-AU-9	ANALOG DEVICES INC.			1,2	1, G FE	10,710,889	99,4589	10,716,696	10,775,000	10,712,976		2,087		1,700	1,791	AO	43,758		09/28/2021	10/01/2028	
032654-AV-7	ANALOG DEVICES INC.			1,2	1, G FE	3,301,010	100,3505	3,331,637	3,320,000	3,301,422		412		2,100	2,164	AO	16,655		09/28/2021	10/01/2031	
03522A-AJ-9	ANHEUSER-BUSCH COMPANIES LLC.			1,2	2, B FE	3,806,035	126,7711	4,836,317	3,815,000	3,807,502		160		4,900	4,914	FA	77,890	186,935	01/13/2016	02/01/2046	
035240-AN-0	ANHEUSER-BUSCH INBEV WORLDWIDE INC.			1,2	2, B FE	2,933,303	122,5965	3,616,597	2,950,000	2,934,406		299		4,600	4,635	AO	28,648	135,700	03/20/2018	04/15/2048	
035240-AQ-3	ANHEUSER-BUSCH INBEV WORLDWIDE INC.			1,2	2, B FE	2,098,680	116,3923	2,327,846	2,000,000	2,073,857		(9,205)		4,750	4,123	JJ	41,694	95,000	03/07/2019	01/23/2029	
035242-AN-6	ANHEUSER-BUSCH INBEV FINANCE INC.			1,2	2, B FE	2,357,322	126,6161	2,785,554	2,200,000	2,345,009		(3,426)		4,900	4,446	FA	44,917	107,800	02/23/2018	02/01/2046	
037735-BZ-9	APPALACHIAN POWER CO.			1	2, A FE	5,382,261	127,5809	5,792,173	4,540,000	5,096,291		(36,631)		5,950	4,557	MN	34,517	270,130	08/06/2012	05/15/2033	
037735-CU-9	APPALACHIAN POWER CO.			1,2	1, G FE	7,971,600	105,8614	8,468,912	8,000,000	7,989,450		2,864		3,400	3,441	JD	22,667	272,000	05/11/2015	06/01/2025	
037833-BZ-2	APPLE INC.			1,2	1, B FE	6,455,451	104,3344	6,677,402	6,400,000	6,441,633		(9,179)		2,450	2,290	FA	64,027	156,800	01/31/2020	08/04/2026	
037833-DK-3	APPLE INC.			1,2	1, B FE	1,395,926	107,3886	1,503,440	1,400,000	1,397,464		390		3,000	3,034	MN	5,600	42,000	11/06/2017	11/13/2027	
037833-DW-9	APPLE INC.			1,2	1, B FE	5,957,593	102,0876	6,074,212	5,950,000	5,954,705		(1,794)		1,800	1,768	MS	32,725	107,100	01/31/2020	09/11/2024	
037833-DO-0	APPLE INC.			1,2	1, B FE	1,396,937	103,4441	1,422,356	1,375,000	1,396,005		(504)		2,950	2,869	MS	12,394	40,563	01/31/2020	09/11/2049	
037833-DW-7	APPLE INC.			1,2	1, B FE	4,484,981	98,5758	4,485,199	4,550,000	4,487,341		1,450		2,650	2,720	MN	16,747	120,575	05/04/2020	05/11/2050	
037833-DY-3	APPLE INC.			1,2	1, B FE	5,597,831	94,3868	5,309,258	5,625,000	5,600,943		2,626		1,250	1,303	FA	25,586	70,313	10/22/2020	08/20/2030	
037833-ED-8																					

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
04010L-AY-9.	ARES CAPITAL CORP.			1,2	2,0	FE	4,984,300	103,2500	5,162,500	5,000,000	4,989,579		2,733		3,250	3,313	JJ	74,931	162,500	01/08/2020	07/15/2025
042735-BE-9.	ARROW ELECTRONICS INC.			1,2	2,0	FE	3,080,934	106,7043	3,156,313	2,958,000	3,031,503		(23,014)		4,000	3,126	AO	29,580	118,320	10/22/2019	04/01/2025
04636N-AE-3.	ASTRAZENECA FINANCE LLC.			1,2	1,6	FE	5,480,667	99,3910	5,456,566	5,480,000	5,481,415		748		1,750	1,776	MN	8,807	48,038	05/25/2021	05/28/2028
049560-AV-7.	ATMOS ENERGY CORP.			2	1,6	FE	2,500,000	100,0000	2,500,000	2,500,000	2,500,000				0,578	0,585	MJSD	924	9,961	03/04/2021	03/09/2023
052769-AE-6.	AUTODESK INC.			1,2	2,8	FE	5,379,204	107,5719	6,131,598	5,700,000	5,488,225		33,815		3,500	4,271	JD	8,867	199,500	08/13/2018	06/15/2027
053015-AG-8.	AUTOMATIC DATA PROCESSING INC.			1,2	1,0	FE	2,557,254	99,6895	2,557,036	2,565,000	2,557,916		663		1,700	1,746	MN	5,572	21,924	05/11/2021	05/15/2028
05401A-AE-1.	AVOLON HOLDINGS FUNDING LTD.			C	1,2	FE	3,002,130	100,6250	3,018,750	3,000,000	3,000,199		(850)		3,625	3,598	MN	18,125	108,750	05/21/2019	05/01/2022
054561-AM-7.	EQUITABLE HOLDINGS INC.			1,2	2,8	FE	3,838,720	125,6764	4,838,541	3,850,000	3,839,667		186		5,000	5,018	AO	37,965	192,500	04/17/2018	04/20/2048
05526D-BB-0.	BAT CAPITAL CORP.			1,2	2,8	FE	5,646,360	104,9546	6,297,276	6,000,000	5,765,719		36,061		3,557	4,347	FA	80,625	213,420	07/09/2018	08/15/2027
05531F-AX-1.	TRUIST FINANCIAL CORP.			2	1,6	FE	735,503	100,3737	752,803	750,000	748,968		4,108		2,750	3,316	AO	5,156	20,625	08/03/2018	04/01/2022
05565E-BM-6.	BMW US CAPITAL LLC.			1	1,0	FE	2,996,910	103,5808	3,107,424	3,000,000	2,998,652		1,025		3,800	3,837	AO	26,917	114,000	04/06/2020	04/06/2023
05578A-AP-3.	BPCE SA			C	1,0	FE	1,144,699	96,8529	1,113,808	1,150,000	1,145,682		984		1,000	2,095	JJ	5,143	5,750	01/12/2021	01/20/2026
05581K-AB-7.	BNP PARIBAS SA.			C	1,6	FE	1,960,201	104,7441	1,937,766	1,850,000	1,907,800		(27,616)		3,800	3,820	JJ	33,393	70,300	01/31/2020	01/10/2024
05583J-AJ-1.	BPCE SA			C	2,5	FE	5,165,000	96,3822	4,978,141	5,165,000	5,165,000				2,277	2,277	JJ	52,596	58,804	01/12/2021	01/20/2032
059165-EE-6.	BALTIMORE GAS AND ELECTRIC CO.			1,2	1,6	FE	9,066,416	100,7967	9,173,508	9,101,000	9,098,576		3,812		2,800	2,844	FA	96,268	254,828	08/14/2012	08/15/2022
059165-EL-0.	BALTIMORE GAS AND ELECTRIC CO.			1,2	1,0	FE	1,556,215	103,2849	1,621,573	1,570,000	1,556,872		289		3,200	3,246	MS	14,793	50,240	09/09/2019	09/15/2049
05964H-AB-1.	BANCO SANTANDER SA.			C	1,6	FE	1,852,846	109,9579	1,979,242	1,800,000	1,830,867		(5,179)		4,250	3,887	AO	17,000	76,500	06/08/2017	04/11/2027
05964H-AF-2.	BANCO SANTANDER SA.			C	1,6	FE	5,331,086	108,3336	5,633,347	5,200,000	5,304,509		(15,448)		3,800	3,428	FA	70,258	197,600	01/31/2020	02/23/2028
05964H-AN-5.	BANCO SANTANDER SA.			C	2	FE	4,200,000	97,9373	4,113,367	4,200,000	4,200,000				1,722	1,722	MS	21,496		09/07/2021	09/14/2027
05971K-AF-6.	BANCO SANTANDER SA.			C	1,6	FE	1,600,000	105,6067	1,689,707	1,600,000	1,600,000				3,490	3,490	MN	5,119	55,840	05/20/2020	05/28/2030
06051G-FL-8.	BANK OF AMERICA CORP.			2	2,0	FE	1,927,322	110,4476	2,098,504	1,900,000	1,914,708		(2,720)		4,250	4,071	AO	15,477	80,750	12/07/2016	10/22/2026
06051G-FS-3.	BANK OF AMERICA CORP.			1	1,6	FE	5,250,250	108,3906	5,419,530	5,000,000	5,107,457		(27,845)		3,875	3,235	FA	80,729	193,750	06/22/2016	08/01/2025
06051G-GZ-6.	BANK OF AMERICA CORP.			1,2,5	1,6	FE	7,198,743	105,2440	7,419,702	7,050,000	7,143,253		(29,209)		3,366	2,907	JJ	104,150	237,303	01/31/2020	01/23/2026
06051G-HC-6.	BANK OF AMERICA CORP.			1,2,5	1,0	FE	14,063,573	102,1041	14,532,477	14,233,000	14,165,603		12,866		3,004	3,115	JD	13,064	427,559	01/31/2020	12/20/2023
06051G-HD-4.	BANK OF AMERICA CORP.			1,2,5	1,0	FE	6,620,320	106,8420	7,478,940	7,000,000	6,729,708		33,023		3,419	4,062	JD	7,313	239,330	07/09/2018	12/20/2028
06051G-HM-4.	BANK OF AMERICA CORP.			1,2,5	1,6	FE	5,161,800	111,4674	5,573,370	5,000,000	5,119,368		(15,712)		4,271	3,856	JJ	93,725	213,550	03/07/2019	07/23/2029
06051G-HQ-5.	BANK OF AMERICA CORP.			1,2,5	1,6	FE	475,280	110,1200	468,010	425,000	465,516		(5,154)		3,974	2,500	FA	6,756	16,890	01/31/2020	02/07/2030
06051G-HU-6.	BANK OF AMERICA CORP.			1,2,5	1,0	FE	4,547,280	114,9574	4,598,296	4,000,000	4,545,115		(2,165)		4,078	3,508	AO	30,812		11/24/2021	04/23/2040
06051G-HY-8.	BANK OF AMERICA CORP.			1,2,5	1,0	FE	23,200,000	101,2361	23,486,775	23,200,000	23,200,000				2,015	2,015	FA	179,201	467,480	02/10/2020	02/13/2026
06051G-JE-0.	BANK OF AMERICA CORP.			1,2,5	1,0	FE	5,287,170	96,3929	4,916,038	5,100,000	5,276,501		(7,485)		2,676	2,442	JD	4,549	136,476	07/20/2020	06/19/2041
06051G-JL-4.	BANK OF AMERICA CORP.			1,2,5	1,0	FE	2,470,000	95,5964	2,361,231	2,470,000	2,470,000				1,922	1,922	AO	8,835	47,869	10/16/2020	10/24/2031
06368E-DC-3.	BANK OF MONTREAL			1,2,5	1,0	FE	5,200,000	96,8947	5,038,524	5,200,000	5,200,000				0,949	0,949	JJ	21,795	24,674	01/19/2021	01/22/2027
06368F-AC-3.	BANK OF MONTREAL			1	1,0	FE	8,979,798	97,3715	8,758,566	8,995,000	8,980,680		881		1,250	1,285	MS	33,107		09/09/2021	09/15/2026
06406F-AD-5.	BANK OF NEW YORK MELLON CORP.			2	1,0	FE	2,816,161	102,1427	2,962,138	2,900,000	2,877,107		13,606		2,200	2,700	FA	23,925	63,800	04/13/2017	08/16/2023
06406H-DA-4.	BANK OF NEW YORK MELLON CORP.			2	1,0	FE	7,161,319	105,0832	7,560,736	7,195,000	7,182,764		3,645		3,000	3,057	FA	76,147	215,850	12/29/2015	02/24/2025
06406R-AS-6.	BANK OF NEW YORK MELLON CORP.			2	1,0	FE	9,339,996	98,7394	9,232,134	9,350,000	9,342,263		2,268		0,500	0,536	AO	8,441	23,375	04/19/2021	04/26/2024
067316-AH-2.	BACARDI LTD.			C	1,2	FE	1,432,192	131,4678	1,906,283	1,450,000	1,433,211		284		5,300	5,383	MN	9,820	76,850	05/01/2018	05/15/2048
06738E-BB-0.	BARCLAYS PLC.			C	1,2,5	FE	3,000,000	104,0851	3,122,553	3,000,000	3,000,000				4,338	4,340	MN	16,268	130,140	05/09/2018	05/16/2024
071813-BY-4.	BAXTER INTERNATIONAL INC.			1,2	2,8	FE	1,095,941	112,3604	1,235,964	1,100,000	1,096,587		383		3,950	3,995	AO	10,863	43,450	03/24/2020	04/01/2030
07330M-AC-1.	TRUIST BANK			2	1,0	FE	6,771,000	103,0932	6,958,791	6,750,000	6,762,582		(4,447)		2,636	2,564	MS	51,402	177,930	01/31/2020	09/17/2029
075887-BU-2.	BECTON DICKINSON AND CO.			2	2,0	FE	2,985,251	100,3118	3,070,544	3,061,000	3,047,919		30,606		1,210	2,231	MJSD	2,675	36,997	04/07/2020	06/06/2022
084659-AD-3.	BERKSHIRE HATHAWAY ENERGY CO.			1,2	1,6	FE	2,668,042	105,5980	2,745,548	2,600,000	2,626,464		(8,769)		3,500	3,123	FA	37,917	91,000	12/07/2016	02/01/2025
09062X-AE-3.	BIODEN INC.			1	1,6	FE	8,048,556	102,0625	8,221,134	8,055,000	8,054,317		946		3,625	3,637	MS	85,976	291,994	09/10/2015	09/15/2022
09261H-AJ-6.	BLACKSTONE PRIVATE CREDIT FUND			1,2	2,0	FE	8,998,196	100,8729	9,103,779	9,025,000	8,998,618		422		3,250	3,312	MS	31,776		11/15/2021	03/15/2027
09659W-2K-9.	BNP PARIBAS SA.			C	2,5	FE	11,425,000	102,9466	11,761,649	11,425,000	11,425,000				3,052	3,052	JJ	162,722	348,691	01/06/2020	01/13/2031
09659W-2M-5.	BNP PARIBAS SA.			C	2,5	FE	6,250,000	97,8016	6,112,600	6,250,000	6,250,000				1,904	1,904	MS	30,081	119,000	09/23/2020	09/30/2028
09659W-2R-4.	BNP PARIBAS SA.			C	2,5	FE	1,595,000	97,7914	1,595,773	1,595,000	1,595,000				2,159	2,159	MS	10,140		09/08/2021	09/15/2029
097023-BX-2.	BOEING CO.			1,2	2,0	FE	2,437,573</														

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	BOND CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
103730-BR-0.	BP CAPITAL MARKETS AMERICA INC.			1,2	1 F FE	2,489,025		101,3878	2,500,000	2,489,089			.64		3.060	3.090	JD	2,975	38,250	11/24/2021	06/17/2041
10510K-AC-1.	BRAMBLES USA INC.			1,2	2 A FE	7,566,568		108,0890	8,198,551	7,577,245			1,844		4.125	4.154	AO	59,100	312,881	10/19/2015	10/23/2025
110122-CN-6.	BRISTOL-MYERS SQUIBB CO			1,2	1 F FE	7,007,887		107,4361	7,549,535	7,027,000			2,531		3.200	3.243	JD	9,994	224,864	05/07/2019	06/15/2026
110122-CP-1.	BRISTOL-MYERS SQUIBB CO			1,2	1 F FE	10,830,130		109,3905	11,622,741	10,625,000			(21,408)		3.400	3.145	JJ	155,538	361,250	01/31/2020	07/26/2029
110122-DN-5.	BRISTOL-MYERS SQUIBB CO			1,2	1 F FE	13,727,725		97,4123	13,394,191	13,750,000			4,390		0.750	0.783	MN	13,750	103,125	11/09/2020	11/13/2025
110122-DS-4.	BRISTOL-MYERS SQUIBB CO			1,2	1 F FE	12,363,792		94,8602	11,762,665	12,400,000			817		2.550	2.564	MN	42,160	316,200	11/09/2020	11/13/2050
111013-AK-4.	SKY LTD.			C	1 G FE	6,023,743		102,2449	6,185,816	6,050,000			2,885		3.125	3.175	MN	18,381	189,063	11/19/2012	11/26/2022
11134L-AD-1.	BROADCOM CORP			1,2	2 C FE	7,369,274		100,0737	7,307,382	7,302,000			(16,181)		3.000	3.028	JJ	101,011	320,826	09/25/2017	01/15/2022
11135F-BL-4.	BROADCOM INC.			1,2	2 C FE	5,960,627		104,1235	6,169,317	5,925,000			(2,156)		3.469	3.411	AO	43,391	111,333	03/31/2021	04/15/2034
11135F-BP-5.	BROADCOM INC.			1,2	2 C FE	2,743,019		100,4714	2,768,992	2,756,000			125		3.137	3.179	MN	11,047	10,807	09/30/2021	11/15/2035
11272B-AA-1.	BROOKFIELD FINANCE I (UK) PLC			C	1 G FE	4,845,000		97,6910	4,733,129	4,845,000					2.340	2.340	JJ	48,813		07/21/2021	01/30/2032
12189L-AJ-0.	BURLINGTON NORTHERN SANTA FE LLC			1,2	1 D FE	2,425,300		122,0483	2,440,966	2,000,000			(1,432)		4.400	2.971	MS	25,911		11/24/2021	03/15/2042
12189L-AU-5.	BURLINGTON NORTHERN SANTA FE LLC			1,2	1 G FE	2,480,430		126,3395	2,526,790	2,000,000			(14,028)		4.550	3.123	MS	30,333	91,000	01/31/2020	09/01/2044
12189L-BE-0.	BURLINGTON NORTHERN SANTA FE LLC			1,2	1 G FE	3,381,892		112,6235	3,820,189	3,392,000			195		3.550	3.566	FA	45,490	120,416	07/15/2019	02/15/2050
125509-BU-2.	CIGNA HOLDING CO.			1,2	2 B FE	6,791,933		105,3225	7,164,036	6,802,000			1,138		3.250	3.269	AO	46,669	221,065	04/26/2016	04/15/2025
125523-AG-5.	CIGNA CORP			1,2	2 A FE	2,406,470		108,5152	2,522,978	2,325,000			(14,121)		4.125	3.426	MN	12,255	95,906	01/31/2020	11/15/2025
12563D-AA-3.	CK HUTCHISON INTERNATIONAL (19) (11) LTD.			C	2 F FE	11,988,215		103,4137	12,466,522	12,055,000			6,092		2.750	2.814	MS	105,900	331,513	09/03/2019	09/06/2029
126408-HD-8.	CSX CORP			1,2	2 A FE	4,349,667		106,7236	4,653,149	4,360,000			1,029		3.350	3.378	MN	24,343	146,060	10/15/2015	11/01/2025
126408-HF-3.	CSX CORP			1,2	2 A FE	4,548,968		113,5003	5,192,639	4,575,000			554		3.800	3.832	MN	28,975	173,850	10/13/2016	11/01/2046
126650-CW-8.	CVS HEALTH CORP			1,2	2 B FE	15,105,671		107,7236	16,422,463	15,245,000			20,267		4.100	4.257	MS	166,679	625,045	10/16/2018	03/25/2025
126650-CZ-1.	CVS HEALTH CORP			1,2	2 B FE	2,137,745		130,7279	2,810,650	2,150,000			205		5.050	5.087	MS	28,953	108,575	03/06/2018	03/25/2048
136385-AW-1.	CANADIAN NATURAL RESOURCES LTD.			1,2	2 B FE	2,229,878		101,8750	2,216,800	2,176,000			(7,649)		2.950	0.714	JJ	29,600		11/02/2021	01/15/2023
14040H-BG-9.	CAPITAL ONE FINANCIAL CORP.			2	2 A FE	4,678,463		104,8299	4,916,522	4,690,000			1,190		3.200	3.229	FA	60,866	150,080	02/02/2015	02/05/2025
14040H-CH-6.	CAPITAL ONE FINANCIAL CORP.			2,5	2 A FE	12,795,000		99,6136	12,745,560	12,795,000					1.878	1.878	MN	39,381		10/28/2021	11/02/2027
14448C-AN-4.	CARRIER GLOBAL CORP			1,2	2 C FE	8,700,000		102,2544	8,896,133	8,700,000					2.242	2.242	FA	73,687	195,054	02/13/2020	02/15/2025
14913R-2C-0.	CATERPILLAR FINANCIAL SERVICES CORP			1	1 F FE	7,434,653		100,2402	7,467,895	7,450,000			3,007		1.450	1.493	MN	13,803	108,025	05/12/2020	05/15/2025
14916R-AD-6.	COMMONSPRINT HEALTH CENTERPOINT ENERGY RESOURCES CORP.			1	2 A FE	8,259,284		115,0515	10,182,058	8,850,000			15,091		4.350	4.802	MN	64,163	384,975	12/03/2015	11/01/2042
15189W-AN-0.	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC			2	1 G FE	2,700,000		99,8312	2,695,442	2,700,000					0.673	0.681	MJSD	1,515	13,307	02/26/2021	03/02/2023
15189X-AV-0.	CHARTER COMMUNICATIONS OPERATING LLC			1,2	1 F FE	5,267,412		101,2630	5,356,813	5,290,000			1,666		2.350	2.398	AO	31,079	69,064	03/08/2021	04/01/2031
161175-AY-0.	CHARTER COMMUNICATIONS OPERATING LLC			1,2	2 C FE	3,389,494		110,1074	3,743,652	3,400,000			1,085		4.908	4.947	JJ	73,238	166,872	01/28/2016	07/23/2025
161175-BP-8.	CHARTER COMMUNICATIONS OPERATING LLC			2	2 C FE	3,012,210		102,1626	3,064,878	3,000,000			(2,406)		1.782	1.725	FMAN	9,057	55,662	12/04/2018	02/01/2024
161175-CD-4.	CHARTER COMMUNICATIONS OPERATING LLC			1,2	2 C FE	8,785,480		97,9155	8,616,564	8,800,000			292		2.250	2.275	JJ	43,450		09/27/2021	01/15/2029
16412X-AD-7.	CHENIERE CORPUS CHRISTI HOLDINGS LLC			1,2	2 C FE	3,459,150		110,7500	3,322,500	3,000,000			(108,304)		7.000	3.074	JD	583	210,000	10/22/2019	06/30/2024
166764-BY-5.	CHEVRON CORP			1,2	1 D FE	5,294,650		101,4351	5,071,755	5,000,000			(29,797)		2.236	1.553	MN	15,528	111,800	10/22/2020	05/11/2030
16877P-AA-8.	CHILDREN'S HOSPITAL OF PHILADELPHIA			1,2	1 C FE	7,216,000		98,5695	7,112,775	7,216,000					2.704	2.704	JJ	97,560	139,836	10/06/2020	07/01/2050
171239-AG-1.	CHUBB INA HOLDINGS INC.			1,2	1 F FE	7,318,643		94,0950	6,901,868	7,335,000			1,542		1.375	1.399	MS	29,697	100,296	09/14/2020	09/15/2030
172967-FT-3.	CITIGROUP INC			2	2 A FE	9,665,027		100,0501	9,304,659	9,300,000			(45,653)		4.500	3.994	JJ	194,138	418,500	08/30/2012	01/14/2022
172967-KX-8.	CITIGROUP INC			2	2 A FE	3,026,490		100,6789	3,020,367	3,000,000			(7,073)		1.601	1.389	MJSD	4,136	48,588	11/30/2018	09/01/2023
172967-KY-6.	CITIGROUP INC			1,2	2 A FE	8,994,690		105,9889	9,539,001	9,000,000			524		3.200	3.207	AO	56,000	288,000	10/17/2016	10/11/2026
172967-LD-1.	CITIGROUP INC			1,2,5	2 A FE	2,450,000		108,4032	2,655,878	2,450,000					3.887	3.888	JJ	45,235	95,232	01/04/2017	01/10/2028
172967-LQ-2.	CITIGROUP INC			1,2	1 G FE	3,114,563		101,5258	3,172,681	3,125,000			2,155		2.700	2.772	AO	15,000	84,375	10/23/2017	10/27/2022
172967-LU-3.	CITIGROUP INC			1,2,5	1 G FE	7,665,178		113,5496	8,345,896	7,350,000			(13,969)		3.878	3.878	JJ	124,306	285,033	01/31/2021	01/24/2039
172967-ML-2.	CITIGROUP INC			1,2,5	2 A FE	8,000,000		101,6519	8,132,152	8,000,000					2.666	2.666	JJ	90,052	213,280	01/22/2020	01/29/2031
185508-AH-1.	CLECO POWER LLC			2	2 A FE	3,500,000		99,9981	3,499,934	3,500,000					0.703	0.712	MJSD	1,161	5,747	09/08/2021	06/15/2023

E108

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
191216-CY-4	COCA-COLA CO.			1	1.E FE	2,997,780	99,6286	2,988,858	3,000,000	2,997,885			31		2,750	2,753	JD	6,875	82,500	04/29/2020	06/01/2060
191216-DC-1	COCA-COLA CO.			1	1.F FE	5,108,440	96,3629	4,953,053	5,140,000	5,109,337			700		2,500	2,529	MS	37,836	127,429	09/14/2020	03/15/2051
20030N-BH-3	COMCAST CORP.			1	1.G FE	9,326,970	116,8574	10,517,166	9,000,000	9,274,370			(19,545)		4,250	3,907	JJ	176,375	382,500	03/07/2019	01/15/2033
20030N-BN-0	COMCAST CORP.			1,2	1.G FE	3,314,914	106,5953	3,437,698	3,225,000	3,268,643			(12,217)		3,375	2,949	FA	41,119	108,844	01/31/2020	08/15/2025
20030N-CJ-8	COMCAST CORP.			1,2	1.G FE	1,650,231	113,1306	1,640,394	1,450,000	1,632,967			(9,120)		3,900	2,892	MS	18,850	56,550	01/31/2020	03/01/2038
20030N-CR-0	COMCAST CORP.			1,2	1.G FE	2,506,550	106,2882	2,657,205	2,500,000	2,502,993			(1,258)		3,700	3,644	AO	19,528	92,500	12/18/2018	04/15/2024
20030N-CS-8	COMCAST CORP.			1,2	1.G FE	797,791	109,2646	792,168	725,000	773,484			(12,783)		3,950	2,025	AO	6,046	28,638	01/31/2020	10/15/2025
20030N-CY-5	COMCAST CORP.			1,2	1.G FE	5,220,550	105,3993	5,269,965	5,000,000	5,219,675			(875)		3,250	2,925	MN	27,083		11/24/2021	11/01/2039
20030N-CZ-2	COMCAST CORP.			1,2	1.G FE	4,208,920	106,8991	3,714,744	3,475,000	4,183,899			(17,862)		3,450	2,431	FA	49,953	119,888	07/31/2020	02/01/2050
20030N-DA-6	COMCAST CORP.			1,2	1.G FE	11,097,289	103,4467	11,011,901	10,645,000	11,046,549			(47,864)		2,650	2,115	FA	117,539	282,093	12/02/2020	02/01/2030
20030N-DH-1	COMCAST CORP.			1,2	1.G FE	4,616,753	111,8449	4,484,980	4,010,000	4,577,999			(24,569)		3,750	2,737	AO	37,594	150,375	05/20/2020	04/01/2040
20030N-DM-0	COMCAST CORP.			1,2	1.G FE	9,770,735	97,6573	9,106,543	9,325,000	9,712,995			(41,116)		1,950	1,444	JJ	83,847	181,838	07/31/2020	01/15/2031
20030N-DT-5	COMCAST CORP.			1,2	1.G FE	860,612	95,4370	874,203	916,000	854,486			(2,349)		2,937	3,261	MN	4,484	32,171	01/31/2020	11/01/2056
20268J-AD-5	COMMONSPIRIT HEALTH			1,2	1.F FE	5,125,000	115,5806	5,923,506	5,125,000	5,125,000					3,817	3,817	AO	48,905	195,621	08/07/2019	10/01/2049
202795-JN-1	COMMONWEALTH EDISON CO.			1,2	1.F FE	2,227,730	108,6308	2,172,616	2,000,000	2,178,676			(25,851)		3,700	2,919	FA	27,956	74,000	01/31/2020	08/15/2028
20826F-AQ-9	CONOCOPHILLIPS CO.			1,2	1.G FE	3,639,042	112,6324	3,716,869	3,300,000	3,462,359			(37,548)		4,950	3,604	MS	48,098	163,350	12/07/2016	03/15/2026
21036P-AQ-1	CONSTELLATION BRANDS INC.			1,2	2.B FE	2,272,930	108,2248	2,462,114	2,275,000	2,273,885			203		3,700	3,711	JD	5,845	84,175	11/29/2016	12/06/2026
210518-DF-0	CONSUMERS ENERGY CO.			1,2	1.E FE	1,270,925	104,8930	1,342,630	1,280,000	1,271,333			185		3,100	3,136	FA	14,990	39,680	08/19/2019	08/15/2050
210518-DJ-2	CONSUMERS ENERGY CO.			1,2	1.E FE	3,965,960	89,1021	3,564,084	4,000,000	3,966,766			508		2,500	2,534	MN	16,667	100,000	04/29/2020	05/01/2060
21685W-DD-6	COOPERATIVE RABOBANK UA			C	1.D FE	7,844,564	100,3322	7,299,168	7,275,000	7,282,238			(69,384)		3,875	2,898	FA	111,979	281,906	11/27/2012	02/08/2022
22160K-AP-0	COSTCO WHOLESALE CORP.			1,2	1.D FE	12,153,694	96,8555	11,792,157	12,175,000	12,157,080			2,002		1,600	1,619	AO	38,419	194,800	04/16/2020	04/20/2030
224044-CF-2	COX COMMUNICATIONS INC.			1,2	2.B FE	8,996,760	118,1230	10,631,070	9,000,000	8,998,559			78		4,800	4,802	FA	180,000	432,000	12/01/2014	02/01/2035
225313-AM-7	CREDIT AGRICOLE SA			C	2.A FE	5,839,280	103,6385	6,088,762	5,875,000	5,845,402			3,165		3,250	3,322	JJ	88,574	190,938	01/08/2020	01/14/2030
22535W-AD-9	CREDIT AGRICOLE SA (LONDON BRANCH)			C	1.G FE	5,420,090	104,9474	5,709,139	5,440,000	5,431,616			2,861		3,250	3,309	AO	42,727	176,800	09/27/2017	10/04/2024
225401-AF-5	CREDIT SUISSE GROUP AG			C	1,2,5	2.A FE	2,680,103	2,865,139	2,675,000	2,678,304			(479)		3,869	3,846	JJ	48,586	103,496	01/09/2018	01/12/2029
225460-AP-2	CREDIT SUISSE AG (NEW YORK BRANCH)				1.F FE	5,224,250	106,0122	5,300,610	5,000,000	5,092,003			(32,493)		3,625	2,907	MS	56,389	181,250	09/26/2017	09/09/2024
22550L-2G-5	CREDIT SUISSE AG (NEW YORK BRANCH)				1.E FE	9,977,300	97,5093	9,750,930	10,000,000	9,979,037			1,737		1,250	1,297	FA	49,306		08/03/2021	08/07/2026
22822V-AE-1	CROWN CASTLE INTERNATIONAL CORP.			1,2	2.C FE	3,684,386	109,0062	4,033,229	3,700,000	3,691,297			1,488		4,000	4,051	MS	49,333	148,000	01/30/2017	03/01/2027
22822V-AH-4	CROWN CASTLE INTERNATIONAL CORP.			1,2	2.C FE	4,666,523	107,5409	4,489,833	4,175,000	4,582,445			(71,097)		3,650	1,753	MS	50,796	152,388	10/22/2020	09/01/2027
22822V-AK-7	CROWN CASTLE INTERNATIONAL CORP.			1,2	2.C FE	3,590,289	108,5726	4,098,616	3,775,000	3,647,536			17,759		3,800	4,436	FA	54,192	143,450	08/08/2018	02/15/2028
22822V-AX-9	CROWN CASTLE INTERNATIONAL CORP.			1,2	2.C FE	9,358,452	97,2196	9,138,642	9,400,000	9,360,099			1,647		2,900	2,929	AO	68,150	170,375	02/08/2021	04/01/2041
231021-AT-3	CUMMINS INC			1,2	1.F FE	10,336,613	94,6286	9,817,717	10,375,000	10,341,483			3,591		1,500	1,540	MS	51,875	158,651	08/17/2020	09/01/2030
231021-AU-0	CUMMINS INC			1,2	1.F FE	4,616,583	98,0017	4,532,579	4,625,000	4,618,826			1,654		0,750	0,787	MS	11,563	35,362	08/17/2020	09/01/2025
23329P-AF-7	DNB BANK ASA			C	2	1.F FE	8,545,000	8,353,079	8,545,000	8,545,000					1,127	1,127	MS	28,088	96,302	09/09/2020	09/16/2026
235851-AQ-5	DANAHER CORP.			1,2	2.A FE	4,623,379	106,7268	4,941,451	4,630,000	4,627,355			660		3,350	3,367	MS	45,670	155,105	09/10/2015	09/15/2025
23636A-BB-6	DANSKE BANK A/S			C	2,5	1.E FE	8,155,000	7,936,226	8,155,000	8,155,000					1,549	1,549	MS	38,949		09/07/2021	09/10/2027
24422E-TW-9	JOHN DEERE CAPITAL CORP.				1.F FE	2,097,178	105,9419	2,118,838	2,000,000	2,074,082			(12,151)		2,800	2,105	MS	17,578	56,000	01/31/2020	09/08/2027
24422E-VP-1	JOHN DEERE CAPITAL CORP.				1.F FE	8,768,791	98,3110	8,646,452	8,795,000	8,771,750			2,959		1,500	1,545	MS	42,143	66,695	03/01/2021	03/06/2028
24422E-VV-8	JOHN DEERE CAPITAL CORP.				1.F FE	9,575,000	99,6798	9,544,341	9,575,000	9,575,000					0,249	0,253	JAJO	5,299		10/07/2021	10/11/2024
24703T-AB-2	DELL INTERNATIONAL LLC			1,2	2.B FE	3,160,998	105,6760	3,355,213	3,175,000	3,168,901			3,646		4,000	4,093	JJ	58,561	127,000	03/06/2019	07/15/2024
24703T-AC-0	DELL INTERNATIONAL LLC			1,2	2.B FE	2,147,055	113,4919	2,440,076	2,150,000	2,149,305			2,091		5,850	5,882	JJ	57,996	125,775	04/03/2020	07/15/2025
24703T-AD-8	DELL INTERNATIONAL LLC			1,2	2.B FE	1,699,184	115,9300	1,970,810	1,700,000	1,699,636			100		6,020	6,026	JD	4,548	102,340	05/17/2016	06/15/2026
251526-CP-2	DEUTSCHE BANK AG (NEW YORK BRANCH)			2,5	2.B FE	9,375,000	99,5430	9,332,156	9,375,000	9,375,000					2,311	2,311	MN	27,082		11/10/2021	11/16/2027
254687-DD-5	WALT DISNEY CO.			1,2	2.A FE	3,411,826	107,6353	3,681,127	3,420,000	3,416,627			815		3,700	3,728	AO	26,714	126,540	10/14/2015	10/15/2025
254687-GA-8	WALT DISNEY CO.			1,2	1.G FE	4,743,208	115,7208	5,496,738	4,750,000	4,743,330			76		3,800	3,807	MN	24,067	180,500	05/11/2020	05/13/2020
25746U-DH-9	DOMINION ENERGY INC			2	2.B FE	1,755,000	99,8826	1,752,940	1,755,000	1,755,000					0,733	0,743	MJSD	607	12,253	09/10/2020	09/15/2023
26078J-AB-6	DUPONT DE NEMOURS INC			1,2	2.A FE	12,000,000	105,7494	12,689,928	12,000,000	12,000,000					4,205	4,205	MN	64,477	504,600	11/14/2018	11/15/2023
26078J-AC-4	DUPONT DE NEMOURS INC			1,2	2.A FE	12,196,604	110,2555	12,844,766	11,650,000	12,018,032			(94,102)								

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest				Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
26441Y-BD-8	DUKE REALTY PARTNERSHIP LTD			1,2	2 A FE	730,088	99,0112	742,584	750,000	730,856		415		3,050	3,188	MS	7,625	22,875	02/11/2020	03/01/2050
26442C-AM-6	DUKE ENERGY CAROLINAS LLC			1,2	1 F FE	1,751,895	117,9509	1,769,264	1,500,000	1,751,054		(841)		4,250	3,098	JD	2,833	31,875	11/24/2021	12/15/2041
26442R-AD-3	DUKE ENERGY PROGRESS LLC			1,2	1 F FE	3,838,275	117,8930	4,114,466	3,490,000	3,820,118		(10,102)		4,150	3,521	JD	12,070	144,835	01/31/2020	12/01/2044
26442T-AC-1	DUKE UNIVERSITY			1	1 B FE	302,160	127,4785	382,436	300,000	301,949		(40)		4,077	4,037	AO	3,058	12,231	12/29/2015	10/01/2048
26875P-AU-5	EOG RESOURCES INC			1,2	1 G FE	1,624,350	115,5768	1,878,123	1,625,000	1,624,444		55		4,375	4,380	AO	15,009	71,094	04/08/2020	04/15/2030
27864Z-AZ-6	EBAY INC			1,2	2 A FE	6,968,653	108,6023	7,575,010	6,975,000	6,968,729		76		3,650	3,655	MN	36,067	127,294	05/03/2021	05/10/2051
278865-AV-2	ECOLAB INC			1,2	1 G FE	3,672,868	105,0232	3,807,091	3,625,000	3,660,909		(7,474)		2,700	2,466	MN	16,313	97,875	01/31/2020	11/01/2026
278865-BE-9	ECOLAB INC			1,2	1 G FE	1,063,999	119,8159	1,276,039	1,065,000	1,064,144		83		4,800	4,812	MS	13,774	51,120	03/20/2020	03/24/2030
278865-BF-6	ECOLAB INC			1,2	1 G FE	7,520,636	93,6611	7,047,998	7,525,000	7,521,170		393		1,300	1,306	JJ	41,032	94,292	08/10/2020	01/30/2031
278865-BL-3	ECOLAB INC			1,2	1 G FE	2,124,363	2,135,549	2,124,363	2,125,000	2,124,370		7		1,650	1,656	FA	1,558		12/06/2021	02/01/2027
29278N-AF-0	ENERGY TRANSFER LP			1,2	2 C FE	5,257,463	112,7500	5,778,438	5,125,000	5,217,294		(12,535)		4,950	4,614	JD	11,275	253,688	08/03/2018	06/15/2028
29278N-AH-6	ENERGY TRANSFER LP			1,2	2 C FE	1,693,982	106,1250	1,804,125	1,700,000	1,697,155		1,156		4,500	4,578	AO	16,150	76,500	01/08/2019	04/15/2024
29379V-BB-8	ENTERPRISE PRODUCTS OPERATING LLC			1,2	2 A FE	9,030,130	105,0631	9,455,679	9,000,000	9,012,088		(5,910)		3,900	3,827	FA	132,600	351,000	10/16/2018	02/15/2024
29379V-BL-6	ENTERPRISE PRODUCTS OPERATING LLC			1,2	2 A FE	3,062,640	109,1413	3,274,239	3,000,000	3,041,814		(7,688)		3,950	3,636	FA	44,767	118,500	03/07/2019	02/15/2027
29444U-BC-9	EQUINIX INC			1,2	2 B FE	6,100,000	103,0744	6,287,538	6,100,000	6,100,000				2,625	2,625	MN	19,126	160,125	11/06/2019	11/18/2024
29446M-AK-8	EQUINOR ASA			1,2	1 D FE	5,443,574	101,6545	5,565,584	5,475,000	5,448,136		2,853		2,375	2,440	MN	14,087	130,031	05/18/2020	05/22/2030
30161N-AV-3	EXELON CORP			1,2	2 B FE	1,293,370	121,0619	1,573,805	1,300,000	1,294,073		133		4,450	4,481	AO	12,213	57,850	04/04/2016	04/15/2046
30161N-AX-9	EXELON CORP			1,2	2 B FE	8,327,809	111,3037	9,288,294	8,345,000	8,330,454		1,449		4,050	4,075	AO	71,350	337,973	03/30/2020	04/15/2030
30212P-BK-0	EXPEDIA GROUP INC			1,2	2 C FE	5,674,830	110,8995	6,293,547	5,675,000	5,675,237		278		4,625	4,624	FA	109,362	274,863	07/07/2020	08/01/2027
30231G-BJ-0	EXXON MOBIL CORP			1,2	1 D FE	5,745,000	107,6776	6,186,078	5,745,000	5,745,000				3,294	3,294	MS	53,618	189,240	03/17/2020	03/19/2027
31428X-BE-5	FEDEX CORP			1,2	2 B FE	5,057,983	122,8541	6,271,702	5,105,000	5,063,590		911		4,750	4,807	MN	30,985	242,488	10/20/2015	11/15/2045
31429K-AD-5	FEDERATION OF CAISSES DESJARDINS DU QUEB				1 E FE	12,394,736	101,5716	12,605,036	12,410,000	12,400,326		2,983		2,050	2,076	FA	99,642	254,405	02/03/2020	02/10/2025
316773-CU-2	FIFTH THIRD BANCORP			2	2 A FE	5,543,447	100,7838	5,588,462	5,545,000	5,544,851		323		2,600	2,606	JD	5,408	144,170	06/12/2017	06/15/2022
316773-CX-6	FIFTH THIRD BANCORP			2	2 A FE	2,093,856	104,8146	2,012,440	1,920,000	2,029,080		(54,342)		3,650	0,760	JJ	30,368	70,080	10/20/2020	01/25/2024
316770-BR-9	FIFTH THIRD BANK NA (OHIO)			1,2	1 G FE	13,575,355	102,2428	13,889,684	13,585,000	13,577,223		1,428		2,250	2,262	FA	127,359	305,663	01/28/2020	02/01/2027
337932-AK-3	FIRSTENERGY CORP			1,2	3 A FE	2,644,568	99,2410	2,629,887	2,650,000	2,629,887		(15,974)		2,050	2,093	MS	18,108	54,325	02/18/2020	03/01/2025
341081-FH-5	FLORIDA POWER & LIGHT CO			1,2	1 E FE	2,869,900	113,5995	2,839,988	2,500,000	2,868,711		(1,189)		3,800	2,844	JD	4,222	47,500	11/24/2021	12/15/2042
354613-AM-3	FRANKLIN RESOURCES INC			1,2	1 F FE	993,680	98,2628	982,628	1,000,000	993,731		51		2,950	2,982	FA	11,390		08/05/2021	08/12/2051
358885-AA-9	FROEDTERT HEALTH INC			1	1 C FE	5,283,400	129,2721	6,463,605	5,000,000	5,250,924		(6,155)		4,686	4,341	AO	58,575	234,300	02/09/2016	04/01/2045
361448-AY-9	GATX CORP			1,2	2 B FE	10,631,671	105,2666	11,268,790	10,705,000	10,667,536		7,247		3,250	3,331	MS	102,441	347,913	09/08/2016	09/15/2026
361448-BA-0	GATX CORP			1,2	2 B FE	7,663,117	107,3148	8,263,240	7,700,000	7,676,203		3,374		3,500	3,556	MS	79,353	269,500	10/31/2017	03/15/2028
361640-NA-2	GE CAPITAL INTERNATIONAL FUNDING COMPANY			D	2 A FE	8,657,310	119,8490	11,133,972	9,290,000	8,792,548		24,454		4,418	4,956	MN	52,444	410,432	10/26/2015	11/15/2035
361841-AR-0	GLP CAPITAL LP			1,2	2 C FE	760,226	100,6386	769,885	765,000	760,249		23		3,250	3,323	JJ	1,243		12/07/2021	01/15/2032
369626-3A-0	GENERAL ELECTRIC CO			1,2	2 B FE	3,514,140	138,1538	3,886,266	2,813,000	3,339,302		(22,918)		6,150	4,471	FA	69,200	173,000	11/21/2012	08/07/2037
370334-CC-6	GENERAL MILLS INC			1,2	2 B FE	2,000,000	101,2013	2,024,026	2,000,000	2,000,000				1,132	1,147	JAJJ	4,718	24,302	04/03/2018	10/17/2023
37045X-BK-1	GENERAL MOTORS FINANCIAL COMPANY INC			1,2	2 C FE	3,969,771	103,0161	4,100,041	3,980,000	3,977,811		1,549		3,700	3,742	MN	21,271	147,260	05/04/2016	05/09/2023
37045X-BY-1	GENERAL MOTORS FINANCIAL COMPANY INC			1,2	2 C FE	2,994,900	101,0358	3,031,074	3,000,000	2,999,459		1,069		3,150	3,187	JD	263	94,500	06/27/2017	06/30/2022
37045X-CL-8	GENERAL MOTORS FINANCIAL COMPANY INC			1,2	2 C FE	1,715,568	103,9648	1,668,635	1,605,000	1,676,277		(39,291)		4,150	0,907	JD	2,220	66,608	03/23/2021	06/19/2023
373298-CF-3	GEORGIA-PACIFIC LLC			1	1 G FE	11,137,219	113,6530	8,950,174	7,875,000	8,570,261		(323,748)		8,000	3,475	JJ	290,500	630,000	11/28/2012	01/15/2024
373334-KL-4	GEORGIA POWER CO			1,2	2 A FE	6,970,007	101,6888	7,194,483	7,075,000	6,989,358		9,824		2,650	2,826	MS	55,205	187,488	01/08/2020	09/15/2029
375558-BF-9	GILEAD SCIENCES INC			1,2	2 A FE	7,066,082	107,6927	7,463,104	6,930,000	7,018,667		(21,526)		3,650	3,292	MS	84,315	252,945	01/31/2020	03/01/2026
375558-BT-9	GILEAD SCIENCES INC			1,2	2 A FE	7,829,010	97,3815	7,668,793	7,875,000	7,830,263		1,000		2,800	2,829	AO	55,125	221,113	09/23/2020	10/01/2050
378272-AN-8	GLENCORE FUNDING LLC			1,2	2 A FE	2,524,908	107,9310	2,752,241	2,550,000	2,535,600		2,419		4,000	4,121	MS	26,633	102,000	03/21/2017	03/27/2027
38141G-RD-8	GOLDMAN SACHS GROUP INC			1,2	2 A FE	4,064,936	102,9079	4,116,316	4,000,000	4,010,713		(9,797)		3,625	3,365	JJ	64,042	145,000	12/29/2015	01/22/2023
38141G-WJ-9	GOLDMAN SACHS GROUP INC			1,2,5	2 A FE	2,130,345	100,8223	2,117,268	2,100,000	2,120,873		(9,473)		2,908	0,567	JD	4,410	30,534	10/20/2021	06/05/2023
38141G-WL-4	GOLDMAN SACHS GROUP INC			1,2,5	2 A FE	4,777,350	108,0351	5,401,755	5,000,000	4,845,455		20,582		3,691	4,247	JD	13,329	184,550	07/09/2018	06/05/2028
38141G-WY-2	GOLDMAN SACHS GROUP INC			1,2,5	2 A FE	1,954,560	108,8455	2,176,910	2,000,000	1,965,475		4,002		3,814	4,091	AO	14,408	76,280	03/07/2019	04/23/2029
38141G-XX-7	GOLDMAN SACHS GROUP INC			2	1 F FE	8,795,000	100,0517	8,799,547	8,795,000	8,795,000				0,860	0,872	MJSD	4,830	56,981	03/01/2021	03/09/2027
404280-BR-9	HSBC HOLDINGS PLC			C	2	1 G FE	3,000													

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
406216-BL-4	HALLIBURTON CO.			1,2	2 A FE	2,389,379	103,2500	2,467,675	2,390,000	2,389,477		56		2,920	2,923	MS	23,263	69,788	02/19/2020	03/01/2030	
413875-AR-6	L3HARRIS TECHNOLOGIES INC			1,2	2 B FE	1,075,000	106,6877	1,146,893	1,075,000	1,075,000				3,832	3,831	AO	7,323	41,194	04/22/2015	04/27/2025	
413875-AW-5	L3HARRIS TECHNOLOGIES INC			1,2	2 B FE	5,410,227	112,4718	5,977,876	5,315,000	5,380,771		(9,072)		4,400	4,172	JD	10,394	233,860	07/27/2018	06/15/2028	
42250P-AA-1	HEALTHPEAK PROPERTIES INC			1,2	2 A FE	5,045,150	104,9335	5,246,675	5,000,000	5,037,348		(4,203)		3,000	2,893	JJ	69,167	150,000	01/14/2020	01/15/2030	
437076-AS-1	HOME DEPOT INC.			1	1 F FE	1,731,767	141,6247	1,841,121	1,300,000	1,676,807		(19,435)		5,875	3,368	JD	3,182	76,375	01/31/2020	12/16/2036	
437076-BH-4	HOME DEPOT INC.			1,2	1 F FE	6,982,430	123,1826	8,622,782	7,000,000	6,984,840		352		4,250	4,264	AO	74,375	297,500	05/28/2015	04/01/2046	
437076-BM-3	HOME DEPOT INC.			1,2	1 F FE	5,292,731	105,8978	5,533,160	5,225,000	5,277,182		(12,668)		3,000	2,727	AO	39,188	156,750	01/31/2020	04/01/2026	
437076-BW-1	HOME DEPOT INC.			1,2	1 F FE	627,801	112,7431	620,087	550,000	611,635		(8,511)		3,900	2,094	JD	1,490	21,450	01/31/2020	12/06/2028	
437076-BY-7	HOME DEPOT INC.			1,2	1 F FE	6,957,333	106,5924	6,715,321	6,300,000	6,854,783		(73,609)		2,950	1,628	JD	8,260	185,850	07/31/2020	06/15/2029	
438516-CE-4	HONEYWELL INTERNATIONAL INC			1,2	1 F FE	9,027,367	97,3301	9,027,367	9,275,000	9,273,103		144		1,100	1,104	MS	38,259		08/02/2021	03/01/2027	
440452-AF-7	HORMEL FOODS CORP			1,2	1 F FE	13,213,828	98,1353	13,002,927	13,250,000	13,219,039		3,362		1,800	1,830	JD	13,250	238,500	06/04/2020	06/11/2030	
440452-AJ-9	HORMEL FOODS CORP			1,2	1 F FE	2,978,400	106,2360	3,187,080	3,000,000	2,978,657		257		3,050	3,087	JD	7,117	45,750	05/25/2021	06/03/2051	
443510-AK-8	HUBBELL INC			1,2	2 A FE	1,888,385	100,1796	1,888,385	1,885,000	1,877,395		595		2,300	2,300	MS	12,766	22,039	03/03/2021	03/15/2031	
44644M-AA-9	HUNTINGTON NATIONAL BANK			1,2	1 G FE	6,194,792	101,0499	6,265,094	6,200,000	6,198,074		1,735		1,800	1,829	FA	45,880	111,600	01/28/2020	02/03/2023	
447010-BE-1	HUNTSMAN INTERNATIONAL LLC			1,2	2 C FE	2,447,033	110,9046	2,744,889	2,475,000	2,453,680		2,392		4,500	4,640	MN	18,563	111,375	02/27/2019	05/01/2029	
44891A-BC-0	HYUNDAI CAPITAL AMERICA			1	2 A FE	2,999,670	101,5505	3,046,515	3,000,000	2,999,839		189		2,850	2,857	MN	14,250	85,500	10/28/2019	11/01/2022	
44962L-AJ-6	IHS MARKIT LTD.			1,2	3 A FE	4,747,401	113,6250	5,425,594	4,775,000	4,753,882		2,401		4,250	4,321	MN	33,823	202,938	04/03/2019	05/01/2029	
458140-AU-4	INTEL CORP.			1,2	1 E FE	8,190,559	104,8096	8,410,970	8,025,000	8,142,276		(27,127)		2,600	2,622	MN	24,343	208,650	01/31/2020	05/19/2026	
458140-BH-2	INTEL CORP.			1,2	1 E FE	5,440,250	103,5245	5,176,225	5,000,000	5,384,175		(47,480)		2,450	1,384	MN	15,653	122,500	10/22/2020	11/15/2029	
458140-BQ-2	INTEL CORP.			1,2	1 E FE	3,837,502	110,0398	4,231,030	3,845,000	3,839,218		983		3,750	3,782	MS	38,450	144,188	03/20/2020	03/25/2027	
458140-BU-3	INTEL CORP.			1,2	1 E FE	8,981,773	99,2221	8,895,261	8,965,000	8,961,886		113		2,000	2,004	FA	69,230		08/10/2021	08/12/2031	
45866F-AD-6	INTERCONTINENTAL EXCHANGE INC			1,2	1 G FE	5,118,795	108,1231	5,503,466	5,090,000	5,109,529		(5,093)		3,750	3,635	JD	15,906	190,875	01/31/2020	12/01/2025	
45866F-AM-6	INTERCONTINENTAL EXCHANGE INC INTERNATIONAL BUSINESS			1	1 G FE	999,030	99,7704	997,704	1,000,000	999,497		343		0,700	0,735	JD	3,911	7,000	08/17/2020	06/15/2023	
459200-JZ-5	MACHINES CORP.			1	1 G FE	10,894,698	106,9433	11,672,861	10,915,000	10,901,783		2,766		3,300	3,330	MN	46,025	360,195	05/08/2019	05/15/2026	
46132F-AD-2	INVESCO FINANCE PLC			1	2 A FE	3,336,370	108,0077	3,612,858	3,345,000	3,341,516		784		3,750	3,778	JJ	57,841	125,438	10/08/2015	01/15/2026	
46625H-JD-3	JPMORGAN CHASE & CO.			1	1 F FE	8,888,699	99,9995	7,874,961	7,875,000	7,882,825		(124,095)		4,500	2,887	JJ	154,547	354,375	11/28/2012	01/24/2022	
46625H-KC-3	JPMORGAN CHASE & CO.			2	1 F FE	10,546,230	104,8433	11,008,547	10,500,000	10,520,552		(6,955)		3,125	3,051	JJ	144,010	328,125	09/26/2017	01/23/2025	
46625H-OW-3	JPMORGAN CHASE & CO.			2	1 F FE	9,936,421	106,3150	10,259,398	9,650,000	9,808,789		(37,192)		3,300	2,860	AO	79,613	318,450	01/31/2020	04/01/2026	
46625H-RV-4	JPMORGAN CHASE & CO.			1,2	1 F FE	6,965,762	105,6709	7,264,874	6,875,000	6,946,676		(15,288)		2,950	2,696	AO	50,703	202,813	01/31/2020	10/01/2026	
46647P-AE-6	JPMORGAN CHASE & CO.			1,2,5	1 F FE	15,560,245	100,6221	15,747,359	15,650,000	15,617,900		2,140		2,776	2,698	AO	79,648	434,444	01/31/2020	04/25/2023	
46647P-AM-8	JPMORGAN CHASE & CO.			1,2,5	1 F FE	8,642,010	107,3288	9,659,592	9,000,000	8,742,666		31,063		3,509	3,978	JJ	138,600	315,810	03/07/2019	01/23/2029	
46647P-BF-2	JPMORGAN CHASE & CO.			1,2,5	1 F FE	8,140,750	102,2390	8,306,919	8,125,000	8,134,528		(3,290)		2,301	2,257	AO	39,469	186,956	01/31/2020	10/15/2025	
46647P-BJ-4	JPMORGAN CHASE & CO.			1,2,5	1 F FE	5,150,000	115,6473	5,955,836	5,150,000	5,150,000				4,493	4,494	MS	62,347	231,390	03/19/2020	03/24/2031	
46647P-BN-5	JPMORGAN CHASE & CO.			1,2,5	1 F FE	3,000,000	103,0168	3,090,504	3,000,000	3,000,000				3,109	3,109	AO	17,877	93,270	04/15/2020	04/22/2051	
46647P-BP-0	JPMORGAN CHASE & CO.			1,2,5	1 G FE	3,300,000	103,4285	3,413,141	3,300,000	3,300,000				2,956	2,956	MN	13,006	97,548	05/06/2020	05/13/2031	
46647P-BV-7	JPMORGAN CHASE & CO.			1,2,5	1 F FE	3,081,012	94,7319	3,126,153	3,300,000	3,081,755		743		2,525	2,968	MN	9,721		11/24/2021	11/19/2041	
46647P-CB-0	JPMORGAN CHASE & CO.			1,2,5	1 F FE	9,475,000	98,9679	9,377,209	9,475,000	9,475,000				1,578	1,578	AO	28,657	74,758	04/15/2021	04/22/2027	
46653K-AA-6	JAB HOLDINGS BV			1,2	2 B FE	2,317,746	97,7741	2,273,248	2,325,000	2,318,473		657		2,200	2,235	MN	5,399	51,150	11/18/2020	11/23/2030	
478160-BV-5	JOHNSON & JOHNSON			1,2	1 A FE	3,427,092	117,4955	4,053,595	3,450,000	3,429,806		507		3,700	3,737	MS	42,550	127,650	02/25/2016	03/01/2046	
482480-AG-5	KLA CORP.			1,2	2 A FE	1,816,277	113,1782	2,065,502	1,825,000	1,818,353		777		4,100	4,159	MS	22,032	74,825	03/13/2019	05/15/2029	
483050-AA-1	KATSER FOUNDATION HOSPITALS			1	1 D FE	9,402,948	100,7686	8,918,021	8,850,000	8,866,031		(63,962)		3,500	2,757	AO	77,438	309,750	08/01/2012	04/01/2022	
49271V-AK-6	KEURIG DR PEPPER INC.			1,2	2 B FE	1,897,863	110,7727	1,689,284	1,525,000	1,885,593		(8,738)		3,800	2,601	MN	9,658	57,950	07/29/2020	05/01/2050	
49326E-EK-5	KEYCORP			2	2 A FE	6,122,583	101,5947	6,227,755	6,130,000	6,124,568		962		2,250	2,268	AO	32,566	137,925	02/03/2020	04/06/2027	
494550-AJ-5	KINDER MORGAN ENERGY PARTNERS LP			1	2 B FE	1,823,805	134,2885	2,014,328	1,500,000	1,764,233		(22,150)		7,400	4,989	MS	32,683	111,000	03/07/2019	03/15/2031	
494550-BM-7	KINDER MORGAN ENERGY PARTNERS LP			1,2	2 B FE	8,864,222	102,2500	9,100,250	8,900,000	8,895,592		3,789		3,450	3,495	FA	115,997	307,050	08/08/2012	02/15/2023	
49456B-AP-6	KINDER MORGAN INC			1,2	2 B FE	4,052,832	110,8933	4,518,902	4,075,000	4,059,808		2,106		4,300	4,370	MS	58,408	175,225	07/27/2018	03/01/2028	
50220P-AB-9	LESEA FINANCING PLC			1,2	1 G FE	5,819,117	98,1268	5,715,886	5,825,000	5,819,961		845		1,375	1,396	AO	18,911	40,047	03/25/2021	04/06/2026	
502431-AL-3	L3HARRIS TECHNOLOGIES INC			1,2	2 B FE	3,750,735	108,5789	4,093,425	3,770,000	3,759,709		1,849		3,850	3,911	JD	6,451	145,145	11/29/2016	12/15/2026	
512807-AS-7	LAM RESEARCH CORP																				

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
548661-DA-2	LOWE'S COMPANIES INC. MANUFACTURERS AND TRADERS			1,2	2 A FE	5,497,400	124,1067	6,205,335	5,000,000	5,421,421		(11,860)		5,000	4,385	MS	73,611	250,000	08/01/2014	09/15/2043	
55279H-AK-6	TRUST CO.			2	1 G FE	10,987,680	104,5891	11,504,801	11,000,000	10,995,875		1,255		2,900	2,913	FA	128,486	319,000	02/03/2015	02/06/2025	
55336V-AR-1	MPLX LP			1,2	2 B FE	11,399,521	108,6250	12,600,500	11,600,000	11,462,647		18,941		4,000	4,219	MS	136,622	464,000	07/27/2018	03/15/2028	
55608J-AR-9	MACQUARIE GROUP LTD. MARSH & MCLENNAN COMPANIES INC.			2,5	2 A FE	3,645,000	97,3989	3,550,190	3,645,000	3,645,000				1,340	1,340	JJ	22,929	24,422	01/05/2021	01/12/2027	
571748-AZ-5	MARSH & MCLENNAN COMPANIES INC.			1,2	2 A FE	301,593	108,3765	325,130	300,000	300,714		(162)		3,750	3,686	MS	3,344	11,250	12/29/2015	03/14/2026	
571748-BN-1	INC.			1,2	1 G FE	1,611,123	99,5845	1,618,248	1,625,000	1,613,088		1,195		2,250	2,342	MN	4,672	36,563	05/04/2020	11/15/2030	
571903-AS-2	MARRIOTT INTERNATIONAL INC.			1,2	2 C FE	3,890,412	104,4746	4,178,984	4,000,000	3,915,917		17,096		3,125	3,641	JD	5,556	125,000	06/07/2016	06/15/2026	
57629W-CD-0	MASSMUTUAL GLOBAL FUNDING II				1 B FE	5,475,415	100,5931	5,532,621	5,500,000	5,498,541		5,137		2,500	2,596	AO	29,792	137,500	04/10/2017	04/13/2022	
576360-AM-6	MASTERCARD INC.			1,2	1 E FE	3,809,735	106,8657	4,076,926	3,815,000	3,810,715		510		2,950	2,967	JD	9,379	112,543	05/28/2019	06/01/2029	
576360-AP-9	MASTERCARD INC.			1,2	1 E FE	1,811,479	110,0518	1,997,440	1,815,000	1,812,019		309		3,350	3,373	MS	16,045	60,803	03/24/2020	03/26/2030	
576360-AR-5	MASTERCARD INC.			1,2	1 E FE	2,567,816	107,9615	2,780,009	2,575,000	2,569,477		951		3,300	3,345	MS	22,424	84,975	03/24/2020	03/26/2027	
585055-BT-2	MEDTRONIC INC.			1	1 G FE	8,187,064	123,1533	10,172,463	8,260,000	8,205,839		2,962		4,375	4,441	MS	106,405	361,375	12/01/2014	03/15/2035	
58933Y-BC-8	MERCK & CO INC.			1,2	1 E FE	7,996,640	100,5414	8,043,312	8,000,000	7,996,675		35		1,700	1,708	JD	7,933		12/07/2021	06/10/2027	
59156R-BB-3	METLIFE INC.			1	1 G FE	891,023	105,7877	906,601	857,000	868,323		(6,644)		4,368	3,517	MJSD	1,664	37,434	08/01/2018	09/15/2023	
59156R-BH-0	METLIFE INC.			1	1 G FE	2,361,821	105,6262	2,323,776	2,200,000	2,289,195		(38,150)		3,600	1,771	AO	17,820	79,200	01/31/2020	04/10/2024	
59156R-BQ-0	METLIFE INC.			1,2	1 G FE	2,651,864	107,7329	2,774,122	2,575,000	2,609,703		(8,896)		3,600	3,203	MN	12,360	92,700	12/07/2016	11/13/2025	
59156R-BR-8	METLIFE INC.			1,2	1 G FE	3,580,980	128,1782	4,608,006	3,595,000	3,582,642		270		4,600	4,624	MN	22,049	165,370	11/09/2015	05/13/2046	
594918-BR-4	MICROSOFT CORP.			1,2	1 A FE	2,485,292	104,5480	2,509,152	2,400,000	2,460,219		(13,177)		2,400	1,798	FA	22,880	57,600	01/31/2020	08/08/2026	
594918-BX-1	MICROSOFT CORP.			1,2	1 A FE	17,020,680	104,0932	17,435,611	16,750,000	16,842,486		(45,962)		2,875	2,581	FA	193,963	481,563	12/14/2017	02/06/2024	
594918-CC-6	MICROSOFT CORP.			1,2	1 A FE	585,858	98,2579	565,966	576,000	585,489		(235)		2,525	2,443	JD	1,212	14,544	06/01/2020	06/01/2050	
594918-CD-4	MICROSOFT CORP.			1,2	1 A FE	5,391,000	99,6242	4,981,210	5,000,000	5,384,328		(6,200)		2,675	2,367	JD	11,146	133,750	12/02/2020	06/01/2060	
594918-CE-2	MICROSOFT CORP.			1,2	1 A FE	935,389	105,9998	1,032,438	974,000	935,985		596		2,921	3,121	MS	8,219	14,225	03/17/2021	03/17/2052	
595112-BM-4	MICRON TECHNOLOGY INC. MIDWEST CONNECTOR CAPITAL COMPANY LLC.			1,2	2 C FE	3,000,000	111,5000	3,345,000	3,000,000	3,000,000				4,975	4,975	FA	60,115	149,250	02/04/2019	02/06/2026	
59833C-AA-0	MITSUBISHI UFJ FINANCIAL GROUP INC.			1,2	2 B FE	5,191,000	103,5663	5,178,315	5,000,000	5,187,059		(3,941)		3,900	2,122	AO	48,750		12/13/2021	04/01/2024	
606822-AP-9	MITSUBISHI UFJ FINANCIAL GROUP INC.				1 G FE	1,525,000	101,1923	1,543,183	1,525,000	1,525,000				2,665	2,665	JJ	17,611	40,641	07/18/2017	07/25/2022	
606822-BC-7	MITSUBISHI UFJ FINANCIAL GROUP INC.				1 G FE	6,000,000	111,8750	6,712,500	6,000,000	6,000,000				4,050	4,050	MS	74,250	243,000	09/04/2018	09/11/2028	
606822-BE-3	MITSUBISHI UFJ FINANCIAL GROUP INC.				1 G FE	2,255,184	118,6904	2,255,118	1,900,000	2,227,604		(14,567)		4,153	2,874	MS	24,987	78,907	01/31/2020	03/07/2039	
606822-BR-4	MITSUBISHI UFJ FINANCIAL GROUP INC.				1 G FE	2,500,000	101,1486	2,528,715	2,500,000	2,500,000				2,559	2,559	FA	22,391	63,975	02/18/2020	02/25/2030	
609207-AV-7	MONDELEZ INTERNATIONAL INC.			1	2 B FE	449,937	100,0390	450,176	450,000	449,984		32		0,625	0,632	JJ	1,406	2,805	06/30/2020	07/01/2022	
617446-8C-6	MORGAN STANLEY			1	1 G FE	6,237,960	108,3453	6,500,718	6,000,000	6,096,576		(25,046)		4,000	3,515	JJ	105,333	240,000	10/22/2015	07/23/2025	
617446-8Q-5	MORGAN STANLEY			1,2,5	1 F FE	19,459,594	101,8573	19,047,315	18,700,000	19,374,877		(84,717)		2,188	1,079	AO	71,602	204,578	07/27/2021	04/28/2026	
61746B-DQ-6	MORGAN STANLEY			1	1 G FE	12,382,568	105,9520	12,714,240	12,000,000	12,133,897		(54,676)		3,875	3,371	AO	80,083	465,000	09/26/2017	04/29/2024	
61746B-DZ-6	MORGAN STANLEY			1	1 G FE	7,075,466	108,3397	7,681,285	7,090,000	7,083,401		1,469		3,875	3,900	JJ	117,527	274,738	01/22/2016	01/27/2026	
61746B-EC-6	MORGAN STANLEY			2	1 G FE	3,014,220	100,8709	3,026,127	3,000,000	3,002,964		(3,655)		1,524	1,419	JAJO	8,635	48,029	11/30/2018	10/24/2023	
61747Y-DY-8	MORGAN STANLEY			1	1 G FE	2,672,246	122,8510	3,501,254	2,850,000	2,692,043		3,736		4,300	4,696	JJ	52,424	122,550	01/28/2016	01/27/2045	
617482-4M-3	MORGAN STANLEY				2 A FE	5,650,148	103,3652	5,633,403	5,450,000	5,470,386		(23,593)		4,875	4,411	MN	44,281	265,688	11/27/2012	11/01/2022	
61761J-VL-0	MORGAN STANLEY			1	1 G FE	2,589,911	106,3686	2,738,991	2,575,000	2,580,304		(1,764)		3,700	3,622	AO	17,996	95,275	12/29/2015	10/23/2024	
62912X-AF-1	NGPL PIPECO LLC			1,2	2 C FE	3,433,590	111,2500	3,337,500	3,000,000	3,367,695		(65,895)		4,875	2,323	FA	55,250	146,250	01/04/2021	08/15/2027	
62954W-AE-5	NTT FINANCE CORP.			1,2	1 F FE	9,625,000	99,8932	9,614,721	9,625,000	9,625,000				2,065	2,065	AO	48,585	115,941	02/24/2021	04/03/2031	
63307A-2L-8	NATIONAL BANK OF CANADA NATIONAL RURAL UTILITIES COOPERATIVE FIN.			2,5	1 G FE	4,997,000	100,0000	5,000,000	5,000,000	4,998,432		973		0,900	0,920	FA	17,000	49,000	07/06/2020	08/15/2023	
63743H-EY-4	NEXTERA ENERGY CAPITAL HOLDINGS INC.			1	1 F FE	9,416,423	98,9689	9,327,819	9,425,000	9,416,952		529		1,000	1,031	AO	17,279		10/18/2021	10/18/2024	
65339K-BT-6	NORTHWELL HEALTHCARE INC.			2	2 A FE	5,300,000	99,7392	5,286,178	5,300,000	5,300,000				0,430	0,436	FMAN	2,530	17,046	02/17/2021	02/22/2023	
662352-AB-9	NORTHROP GRUMMAN CORP.			1	1 G FE	7,667,257	147,3315	8,987,222	6,100,000	7,472,589		(36,437)		6,150	4,516	MN	62,525	375,150	02/09/2016	11/01/2043	
666807-BJ-0	NORTHROP GRUMMAN CORP.			1,2	2 A FE	588,992	113,5417	715,313	630,000	576,061		1,301		3,850	4,444	AO	5,121	24,255	12/29/2015	04/15/2045	
666807-BS-0	NORTHROP GRUMMAN CORP.			1,2	2 A FE	1,802,742	115,3912	2,088,581	1,810,000	1,803,889		594		4,400	4,449	MN	13,273	79,640	03/19/2020	05/01/2030	
67066G-AN-4	NVIDIA CORP.			1,2	1 G FE	9,682,113	99,5723	9,683,406	9,725,000	9,684,222		2,114		2,000	2,449	JD	8,644	96,710	06/14/2021	06/15/2031	
674599-CM-5	OCCIDENTAL PETROLEUM CORP.			1,2	3 B FE	1,579,375	101,2500	3,366,563	3,325,000	1,869,119		174,417		3,000	15,787	FA	37,683	99,750	11/02/2016	02/15/2027	

E10.12

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
674599-CS-2	OCCIDENTAL PETROLEUM CORP			1.2	3.B FE	2,554,625	102,5000	5,483,750	5,350,000	2,854,870			179,295		3,500	13.481	FA	70,739	187,250	08/07/2019	08/15/2029
675553-AA-9	OCHSNER CLINIC FOUNDATION			1.2	1.G FE	5,403,950	141,8922	7,094,610	5,000,000	5,361,996		(7,945)		5,897	5.345	MN	37,675	294,850	12/03/2015	05/15/2045	
677415-CU-3	OHIO POWER CO			1.2	1.G FE	7,767,614	97,2685	7,591,806	7,805,000	7,767,900		286		2,900	2.924	AO	67,904		09/09/2021	10/01/2051	
681919-BC-9	OMNICOM GROUP INC			1.2	2.A FE	2,480,538	112,2202	2,794,283	2,490,000	2,481,791		796		4,200	4.247	JD	8,715	104,580	03/27/2020	06/01/2030	
68233J-AZ-7	ONCOR ELECTRIC DELIVERY COMPANY LLC			1.2	1.F FE	5,568,078	104,3606	5,870,284	5,625,000	5,603,384		6,183		2,950	3.075	AO	41,484	165,938	12/29/2015	04/01/2025	
68233J-BR-4	ONCOR ELECTRIC DELIVERY COMPANY LLC			1.2	1.F FE	1,681,482	104,9821	1,774,197	1,690,000	1,681,944		181		3,100	3.126	MS	15,426	52,390	09/09/2019	09/15/2049	
68235P-AK-4	ONE GAS INC			2	2.A FE	1,990,000	99,9624	1,989,252	1,990,000	1,990,000			0,811	0.820	MJSD	852	11,598	03/08/2021	03/11/2023		
68389X-AU-9	ORACLE CORP			1.2	2.A FE	17,688,500	104,5939	17,780,963	17,000,000	17,261,609		(110,144)		3,400	2.820	JJ	277,761	578,000	12/14/2017	07/08/2024	
68389X-BU-8	ORACLE CORP			1.2	2.A FE	18,231,716	103,1337	18,316,545	17,760,000	18,153,208		(75,170)		2,800	2.322	AO	124,320	497,280	12/02/2020	04/01/2027	
68902V-AJ-6	OTIS WORLDWIDE CORP			1.2	2.B FE	12,999,381	101,9698	13,230,582	12,975,000	12,993,535		(3,384)		2,293	2.263	AO	71,073	297,517	02/19/2020	04/05/2027	
693475-BB-0	PNC FINANCIAL SERVICES GROUP INC			1.2	1.G FE	6,392,895	98,5075	6,309,405	6,405,000	6,393,798		903		1,150	1.189	FA	28,235		08/10/2021	08/13/2026	
69349L-AR-9	PNC BANK NA			1.2	1.G FE	11,012,138	112,2732	11,816,754	10,910,763	10,910,763		(53,650)		4,050	3.406	JJ	183,530	426,263	01/31/2020	07/26/2028	
69353R-EF-1	PNC BANK NA			2	1.F FE	7,695,991	105,6293	8,133,456	7,700,000	7,698,791		402		3,300	3.306	AO	43,056	254,100	10/31/2014	10/30/2024	
694308-JE-8	PACIFIC GAS AND ELECTRIC CO			1.2	2.C FE	2,999,820	99,9092	2,997,276	3,000,000	2,999,958		91		1,750	1.753	JD	2,188	52,500	06/16/2020	06/16/2022	
694308-JX-6	PACIFIC GAS AND ELECTRIC CO			2	2.C FE	1,400,000	100,0528	1,400,739	1,400,000	1,400,000				1,200	1.215	FMAN	2,193		11/10/2021	11/14/2022	
694308-JY-4	PACIFIC GAS AND ELECTRIC CO			2	2.C FE	2,996,310	99,7181	2,991,543	3,000,000	2,996,546		236		1,700	1.763	MN	6,517		11/10/2021	11/15/2023	
70450Y-AD-5	PAYPAL HOLDINGS INC			1.2	1.G FE	9,732,470	105,1224	9,487,297	9,025,000	9,673,846		(58,624)		2,650	1.039	AO	59,791	119,581	07/27/2021	10/01/2026	
70450Y-AH-6	PAYPAL HOLDINGS INC			1.2	1.G FE	3,739,904	101,3544	3,496,727	3,450,000	3,699,570		(28,707)		2,300	1.361	JD	5,613	79,350	07/31/2020	06/01/2030	
709599-AW-4	PENSKE TRUCK LEASING CO LP			1.2	2.B FE	5,832,158	105,9930	6,200,591	5,850,000	5,840,616		1,742		3,400	3.436	MN	25,415	198,900	10/26/2016	11/15/2026	
713448-EL-8	PEPSICO INC			1.2	1.E FE	11,725,073	105,1535	12,366,052	11,760,000	11,732,713		3,211		2,625	2.659	JJ	130,340	308,700	07/25/2019	07/29/2029	
713448-FA-1	PEPSICO INC			1.2	1.E FE	14,240,372	95,4747	13,629,013	14,275,000	14,244,183		3,104		1,400	1.425	FA	69,948	176,534	10/22/2020	02/25/2031	
713448-FE-3	PEPSICO INC			1.2	1.E FE	1,175,634	99,8365	1,178,071	1,180,000	1,175,712		78		1,950	1.991	AO	4,474		10/06/2021	10/21/2031	
717081-EW-9	PFIZER INC			1.2	1.F FE	1,594,400	104,6091	1,673,746	1,600,000	1,595,285		505		2,625	2.700	AO	10,500	42,000	03/25/2020	04/01/2030	
717081-EY-5	PFIZER INC			1.2	1.F FE	7,501,597	97,6005	7,344,438	7,525,000	7,505,063		2,185		1,700	1.734	MN	11,726	127,925	05/18/2020	05/28/2030	
718546-AU-8	PHILLIPS 66			1	2.A FE	998,850	103,3761	1,033,761	1,000,000	999,498		381		3,700	3.741	AO	8,736	37,000	04/07/2020	04/06/2023	
718546-AZ-7	PHILLIPS 66			1.2	2.A FE	1,624,350	97,9248	1,591,278	1,625,000	1,624,478		118		1,300	1.308	FA	7,981	15,668	11/16/2020	02/15/2026	
72650R-BJ-0	PLAINS ALL AMERICAN PIPELINE LP			1.2	2.C FE	3,501,010	108,9569	3,568,338	3,275,000	3,375,653		(26,134)		4,650	3.716	AO	32,150	152,288	10/26/2016	10/15/2025	
741503-AZ-9	BOOKING HOLDINGS INC			1.2	1.G FE	3,783,263	108,2401	3,977,824	3,675,000	3,751,582		(17,473)		3,600	3.054	JD	11,025	132,300	01/31/2020	06/01/2026	
74164M-AB-4	PRIMERICA INC			1.2	1.G FE	6,152,190	100,9445	6,238,370	6,180,000	6,152,478		288		2,800	2.852	MN	20,188		11/16/2021	11/19/2031	
74251V-AR-3	PRINCIPAL FINANCIAL GROUP INC			1.2	1.G FE	3,610,171	110,5312	3,868,592	3,500,000	3,589,051		(11,443)		3,700	3.284	MN	16,547	129,500	01/31/2020	05/15/2029	
743315-AV-5	PROGRESSIVE CORP			1.2	1.F FE	5,989,680	113,2535	6,795,210	6,000,000	5,992,244		917		4,000	4.021	MS	80,000	240,000	10/18/2018	03/01/2029	
74340X-BH-3	PROLOGIS LP			1.2	1.G FE	2,491,043	112,2401	2,497,342	2,225,000	2,434,458		(29,786)		3,875	2.297	MS	25,387	86,219	01/31/2020	09/15/2028	
74340X-BN-0	PROLOGIS LP			1.2	1.G FE	3,019,948	101,7235	3,077,136	3,025,000	3,021,250		663		2,125	2.150	AO	13,570	64,281	02/03/2020	04/15/2027	
74340X-BP-5	PROLOGIS LP			1.2	1.G FE	2,522,868	102,0643	2,602,640	2,550,000	2,524,043		571		3,000	3.054	AO	16,150	76,500	02/03/2020	04/15/2050	
74340X-BQ-3	PROLOGIS LP			1.2	1.G FE	1,894,932	86,5174	1,665,460	1,925,000	1,895,952		736		2,125	2.196	AO	8,636	47,156	08/06/2020	10/15/2050	
74340X-BR-1	PROLOGIS LP			1.2	1.G FE	2,585,139	92,9863	2,412,994	2,595,000	2,586,411		926		1,250	1.290	AO	6,848	37,393	08/06/2020	10/15/2030	
743756-AB-4	PROVIDENCE HEALTH AND SERVICES			1.2	1.D FE	2,515,854	104,8294	2,432,042	2,320,000	2,485,333		(30,521)		2,746	1.117	AO	15,927	63,707	02/22/2021	10/01/2026	
744320-CC-7	PRUDENTIAL FINANCIAL INC			1.2	1.G FE	2,183,149	111,3808	2,295,558	2,061,000	2,155,453		(14,576)		3,878	3.020	MS	20,969	214,235	01/31/2020	03/27/2028	
744320-CH-6	PRUDENTIAL FINANCIAL INC			1.2	1.G FE	20,208,137	100,0971	20,314,706	20,295,000	20,233,522		14,094		1,500	1.575	MS	93,864	304,425	03/05/2020	03/10/2026	
74435K-AA-3	PRUDENTIAL PLC			C	1.F FE	3,615,617	106,7526	3,896,470	3,650,000	3,620,767		3,032		3,125	3.236	AO	24,397	114,063	04/08/2020	04/14/2030	
744448-CT-6	PUBLIC SERVICE COMPANY OF COLORADO			1.2	1.E FE	7,152,112	97,6509	7,006,452	7,175,000	7,155,434		1,971		1,900	1.933	JJ	62,861	159,046	05/08/2020	01/15/2031	
744560-CF-1	PUBLIC SERVICE ELECTRIC AND GAS CO			1.2	1.F FE	9,429,210	97,8646	9,248,205	9,450,000	9,432,572		3,362		0,950	0.995	MS	26,434	47,631	03/02/2021	03/15/2026	
74460D-AD-1	PUBLIC STORAGE			1.2	1.F FE	2,464,207	109,1275	2,619,060	2,400,000	2,451,653		(6,635)		3,385	3.038	MN	13,540	81,240	01/31/2020	05/01/2029	
74460W-AE-7	PUBLIC STORAGE			1.2	1.F FE	7,050,450	101,1078	7,153,377	7,075,000	7,051,986		1,536		2,300	2.339	MN	27,121	84,979	04/14/2021	05/01/2031	
747525-AE-3	QUALCOMM INC			1	1.F FE	14,384,532	100,9725	14,529,943	14,390,000	14,389,713		735		3,000	3.005	MN	49,166	431,700	05/13/2021	05/20/2022	
74762E-AH-5	QUANTA SERVICES INC			1.2	2.C FE	10,318,702	97,2880	10,044,986	10,325,000	10,319,074		373		2,350	2.356	JJ	66,051		09/09/2021	01/15/2032	
74977R-DF-8	COOPERATIVE RABOBANK UA			C	1.G FE	9,420,908	103,3448	9,653,438	9,341,000	9,388,238		(17,846)		2,625	2.419	JJ	108,297	245,201	01/31/2020	07/22/2024	
75513E-CC-3	RAYTHEON TECHNOLOGIES CORP			1.2	2.A FE	862,274	112,9775	790,843	700,000	853,199		(4,802)		4,200	2.871	JD	1,307	29,400	01/31/2020	12/15/2044	
756109-AR-5	REALTY INCOME CORP			1.2	1.G FE	2,456,964	110,3342	2,													

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
75886A-AJ-7	ENERGY TRANSFER LP			1,2	2,559,440	104,8750	2,469,806	2,355,000	2,484,357		(75,083)			4.500	0.991	MN	17,663	105,975	01/25/2021	11/01/2023	
767201-AT-3	RIO TINTO FINANCE (USA) LTD.		C	1,2	4,104,724	99,4185	4,125,868	4,150,000	4,104,885		161			2.750	2.804	MN	18,704		10/28/2021	11/02/2051	
771196-BJ-0	ROCHE HOLDINGS INC.			1,2	11,106,746	105,7020	11,828,054	11,190,000	11,154,964		8,431			3.000	3.087	MN	47,558	335,700	11/02/2015	11/10/2025	
773903-AL-3	ROCKWELL AUTOMATION INC.			1,2	4,664,762	97,1806	4,543,193	4,675,000	4,665,110		349			1.750	1.774	FA	30,452		08/03/2021	08/15/2031	
773903-AM-1	ROCKWELL AUTOMATION INC.			1,2	3,741,038	98,6353	3,698,824	3,750,000	3,741,080		43			2.800	2.810	FA	39,083		08/03/2021	08/15/2061	
78013X-W2-0	ROYAL BANK OF CANADA			1,2	10,383,358	104,8609	10,910,777	10,405,000	10,396,933		4,362			3.700	3.746	AO	91,969	384,985	10/01/2018	10/05/2023	
78409V-AM-6	S&P GLOBAL INC.			1,2	2,855,722	105,7827	3,046,542	2,880,000	2,867,179		2,312			2.950	3.046	JJ	37,524	84,960	09/19/2016	01/22/2027	
78409V-AR-5	S&P GLOBAL INC.			1,2	2,731,349	86,6896	2,405,636	2,775,000	2,732,277		672			2.300	2.361	FA	24,112	64,180	08/10/2020	08/15/2060	
78448T-AF-9	SMBC AVIATION CAPITAL FINANCE DAC		C	1,2	2,544,847	99,4169	2,530,160	2,545,000	2,544,858		11			2.300	2.301	JD	2,602	29,268	06/08/2021	06/15/2028	
78486Q-AH-4	SVB FINANCIAL GROUP			1,2	2,931,566	99,8470	2,930,509	2,935,000	2,931,859		293			2.100	2.118	MN	7,876	31,160	05/06/2021	05/15/2028	
78559Z-AS-5	SABINE PASS LIQUEFACTION LLC.			1,2	3,544,963	112,4500	3,823,300	3,400,000	3,478,863		(14,776)			5.000	4.448	MS	50,056	170,000	02/13/2017	03/15/2027	
79466L-AJ-3	SALESFORCE.COM INC.			1,2	13,834,901	99,1816	13,761,447	13,875,000	13,836,624		1,723			1.950	1.982	JJ	127,014		06/29/2021	07/17/2031	
808513-AL-9	CHARLES SCHWAB CORP.			1,2	4,723,667	104,9664	4,985,904	4,750,000	4,740,521		2,789			3.000	3.066	MS	43,938	142,500	12/29/2015	03/10/2025	
808513-BG-9	CHARLES SCHWAB CORP.			1,2	16,552,493	95,8540	15,897,386	16,555,475	16,555,475		2,844			1.650	1.671	MS	83,616	205,239	12/08/2020	03/11/2031	
808513-BR-5	CHARLES SCHWAB CORP.			1,2	4,763,922	98,5804	4,707,214	4,775,000	4,765,294		1,372			1.150	1.198	MN	7,322	27,456	05/11/2021	05/13/2026	
808513-BT-1	CHARLES SCHWAB CORP.			1,2	5,981,035	98,1207	5,876,449	5,989,000	5,981,212		177			1.950	1.964	JD	9,732	30,818	08/24/2021	12/01/2031	
808513-BX-2	CHARLES SCHWAB CORP.			1,2	6,487,998	104,4742	6,451,282	6,175,000	6,477,842		(10,156)			2.750	2.041	AO	42,453	84,906	09/24/2021	10/01/2029	
82258Z-AT-9	SHELL INTERNATIONAL FINANCE BV		C	1	5,398,056	110,5240	5,968,296	5,400,000	5,398,680		42			3.625	3.627	FA	70,688	195,750	08/14/2012	08/21/2042	
82258Z-CJ-9	SHELL INTERNATIONAL FINANCE BV		C	1	2,064,949	99,4791	2,059,217	2,070,000	2,067,127		1,678			0.375	0.457	MS	2,286	7,763	09/10/2020	09/15/2023	
82620K-AZ-6	FINANCIERINGSMAATSCHAPPIJ NV		C	1	4,600,303	98,4002	4,531,329	4,605,000	4,601,044		741			1.200	1.221	MS	16,885	27,630	03/02/2021	03/11/2026	
828807-DD-6	SIMON PROPERTY GROUP LP			1,2	5,515,000	102,2402	5,648,771	5,525,000	5,522,261		1,873			2.750	2.786	JD	12,661	151,938	11/30/2017	06/01/2023	
832248-AZ-1	SMITHFIELD FOODS INC.			1,2	1,398,306	107,1873	1,500,622	1,400,000	1,399,050		164			4.250	4.265	FA	24,792	59,500	01/25/2017	02/01/2027	
833034-AM-3	SNAP-ON INC.			1,2	5,239,686	106,2550	5,631,515	5,300,000	5,241,769		1,256			3.100	3.159	MN	27,383	164,300	04/27/2020	05/01/2050	
83368R-AW-2	SOCIETE GENERALE SA		C	2	4,976,900	103,1225	5,156,125	5,000,000	4,980,859		2,066			3.000	3.054	JJ	66,250	150,000	01/16/2020	01/22/2030	
842400-HE-6	SOUTHERN CALIFORNIA EDISON CO.			1,2	3,200,000	99,9992	3,199,974	3,200,000	3,200,000					0.400	0.404	MJSD	675	6,440	06/09/2021	06/13/2022	
842434-CV-2	SOUTHERN CALIFORNIA GAS CO.			2	1,000,000	100,0000	1,000,000	1,000,000	1,000,000					0.548	0.556	MJSD	274	5,165	09/14/2020	09/14/2023	
853254-CB-4	STANDARD CHARTERED PLC.		C	2	1,525,000	99,0794	1,510,961	1,525,000	1,525,000					1.214	1.214	MS	5,040	9,257	03/16/2021	03/23/2025	
854502-AL-5	STANLEY BLACK & DECKER INC.			1,2	12,368,675	101,1584	12,553,757	12,410,000	12,375,873		3,734			2.300	2.337	MS	84,403	285,430	02/03/2020	03/15/2030	
854502-AN-1	STANLEY BLACK & DECKER INC.			1,2	4,966,803	96,8290	4,822,084	4,980,000	4,967,173		312			2.750	2.763	MN	17,499	141,895	10/29/2020	11/15/2050	
857477-AN-3	STATE STREET CORP.			1,2	8,824,190	106,4682	9,299,997	8,735,000	8,789,845		(17,903)			3.300	3.073	JD	12,011	288,255	01/31/2020	12/16/2024	
857477-AW-3	STATE STREET CORP.			1,2	1,931,200	105,1903	2,103,806	2,000,000	1,956,156		9,185			2.650	3.190	MN	6,183	53,000	03/14/2019	05/19/2026	
857477-BN-2	STATE STREET CORP.			2,5	1,860,000	108,0731	2,010,160	1,860,000	1,860,000					3.152	3.152	MS	14,820	58,627	03/26/2020	03/30/2031	
858119-BK-5	STEEL DYNAMICS INC.			1,2	3,740,100	106,6250	3,998,438	3,750,000	3,741,702		850			3.450	3.481	AO	27,313	129,375	12/09/2019	04/15/2030	
86562M-AQ-3	SUMITOMO MITSUI FINANCIAL GROUP INC.		C	1	8,511,300	101,1890	8,621,303	8,520,000	8,518,936		1,965			2.784	2.808	JJ	111,351	237,197	12/14/2017	07/12/2022	
86562M-CF-5	SUMITOMO MITSUI FINANCIAL GROUP INC.		C	1	5,000,000	92,6241	4,631,205	5,000,000	5,000,000					2.296	2.296	JJ	53,892	57,400	01/04/2021	01/12/2041	
86562M-CJ-7	SUMITOMO MITSUI FINANCIAL GROUP INC.		C	1	6,230,000	98,1416	6,114,222	6,230,000	6,230,000					2.222	2.222	MS	39,991		09/13/2021	09/17/2031	
8672EM-AG-9	SUNCORP-METWAY LTD.		C	1	5,636,842	100,7457	5,682,057	5,640,000	5,639,772		661			2.800	2.812	MN	25,004	157,920	04/27/2017	05/04/2022	
87089H-AA-1	SWISS RE TREASURY US CORP.			1	547,042	101,8861	545,091	535,000	539,006		(4,231)			2.875	2.056	JD	1,068	15,381	01/31/2020	12/06/2022	
872540-AW-9	TJX COMPANIES INC.			1,2	12,424,574	96,2002	11,967,305	12,440,000	12,426,034		1,346			1.613	1.613	MN	25,433	190,747	11/18/2020	05/15/2031	
87264A-BD-6	T-MOBILE USA INC.			1,2	18,991,830	108,2492	20,567,348	19,000,000	18,994,258		1,570			3.750	3.756	AO	150,417	712,500	04/02/2020	04/15/2027	
87938W-AW-3	TELEFONICA EMISIONES SAU.		C	1	2,550,000	120,0588	3,061,499	2,550,000	2,550,000					4.895	4.895	MS	39,874	124,823	02/27/2018	03/06/2048	
88732J-AN-8	TIME WARNER CABLE LLC.			1	1,098,310	141,0906	1,410,906	1,000,000	1,083,959		(2,787)			7.300	6.465	JJ	36,500	73,000	12/29/2015	07/01/2038	
89236T-JK-2	TOYOTA MOTOR CREDIT CORP.			1	9,863,800	98,3564	9,835,640	10,000,000	9,865,824		2,024			1.125	1.437	JD	4,063	56,250	12/03/2021	06/18/2026	
89352H-AW-9	TRANSCANADA PIPELINES LTD.			1,2	5,897,200	111,3136	6,662,119	5,985,000	5,922,847		8,275			4.250	4.439	MN	32,502	254,363	10/10/2018	05/15/2028	
896516-AA-9	TRINITY HEALTH CORP.			1	9,371,651	120,9980	11,597,658	9,585,000	9,715,078		(3,184)			4.125	4.036	JD	32,948	395,381	02/09/2016	12/01/2045	
89788M-AD-4	TRUIST FINANCIAL CORP.			2,5	9,300,000	98,0924	9,122,593	9,300,000	9,300,000					1.267	1.267	MS	38,950	58,916	02/25/2021	03/02/2027	
902613-AA-6	UBS GROUP AG		C	2,5	6,765,000	104,6380	7,078,761	6,765,000	6,765,000					3.126	3.126	FA	81,065	211,474	08/06/2019	08/13/2030	
902613-AC-2	UBS GROUP AG		C	2	2,035,000	97,7683	1,989,585	2,035,000	2,035,000					1.364	1.364	JJ	11,643	27,757	07/27/2020	01/30/2027	
902613-AE-8	UBS GROUP AG		C	2	9,500,000	96,7354	9,189,863	9,500,000	9,500,000					2.095	2.095	FA	77,399	99,513	02/02/2021	02/11/2032	
902674-XN-5	UBS AG (LONDON BRANCH)																				

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
902674-YA-2	UBS AG (LONDON BRANCH)	C		2	1,997,380	100,3096	2,006,192	2,000,000	1,999,599			1,315		1,750	1,817	AO	6,806	35,000	04/14/2020	04/21/2022	
90331H-MS-9	US BANK NA			2	2,145,691	104,3510	2,295,722	2,200,000	2,179,916			6,141		2,800	3,114	JJ	26,351	61,600	12/29/2015	01/27/2025	
90352J-AA-1	UBS GROUP AG	C		2	4,744,905	100,9365	4,789,437	4,745,000	4,744,938			43		3,491	3,492	MN	17,485	165,648	03/16/2017	05/23/2023	
907818-EB-0	UNION PACIFIC CORP.		1,2	2 A FE	128,453	109,4960	153,294	140,000	131,201			503		3,375	3,997	FA	1,969	4,725	12/29/2015	02/01/2035	
907818-FB-9	UNION PACIFIC CORP.		1,2	1 G FE	4,483,071	110,6012	4,960,464	4,485,000	4,483,593			169		3,700	3,705	MS	55,315	165,945	02/11/2019	03/01/2029	
907818-FD-5	UNION PACIFIC CORP.		1,2	2 A FE	847,578	110,4985	939,237	850,000	847,793			89		3,550	3,570	FA	11,399	30,175	07/29/2019	08/15/2039	
907818-FK-9	UNION PACIFIC CORP.		1,2	2 A FE	18,517,775	107,2726	19,872,249	18,525,000	18,516,529			182		3,250	3,252	FA	244,170	602,063	01/28/2020	02/05/2050	
90932M-AA-3	UNITED AIRLINES 2019-2 PASS THROUGH TRUS			1	3,352,950	98,7755	3,311,894	3,352,950	3,352,950					2,900	2,900	MN	16,206	97,236	09/03/2019	11/01/2029	
911312-BN-5	UNITED PARCEL SERVICE INC		1,2	1 G FE	10,129,400	119,2179	11,921,790	10,000,000	10,122,653			(2,888)		3,750	3,675	MN	47,917	375,000	06/27/2019	11/15/2047	
911312-BR-6	UNITED PARCEL SERVICE INC		1,2	1 G FE	5,566,424	109,1919	6,085,265	5,573,000	5,568,046			597		3,400	3,414	MS	55,792	189,482	03/13/2019	03/15/2029	
911312-BU-9	UNITED PARCEL SERVICE INC		1,2	1 G FE	2,985,745	103,6464	3,104,210	2,995,000	2,987,748			847		2,500	2,535	MS	24,958	74,875	08/13/2019	09/01/2029	
911312-BY-1	UNITED PARCEL SERVICE INC		1,2	1 G FE	2,062,196	117,5972	2,434,262	2,070,000	2,063,354			653		4,450	4,497	AO	23,029	92,115	03/19/2020	04/01/2030	
91159H-HV-5	US BANCORP		2	1 E FE	3,383,552	104,8228	3,354,330	3,200,000	3,295,678			(46,245)		3,375	1,854	FA	43,800	108,000	01/31/2020	02/05/2024	
913017-DD-8	RAYTHEON TECHNOLOGIES CORP.		1,2	2 A FE	7,688,413	108,3367	7,610,653	7,025,000	7,440,338			(114,412)		3,950	2,167	FA	104,058	277,488	10/17/2019	08/16/2025	
91324P-CW-0	UNITEDHEALTH GROUP INC		1	1 G FE	8,740,900	108,9284	9,531,235	8,750,000	8,745,165			864		3,450	3,462	JJ	139,198	301,875	12/15/2016	01/15/2027	
91324P-DE-9	UNITEDHEALTH GROUP INC		1	1 F FE	5,751,454	106,6059	6,183,142	5,800,000	5,770,052			4,666		2,950	3,048	AO	36,121	171,100	10/18/2017	10/15/2027	
91324P-DU-3	UNITEDHEALTH GROUP INC		1,2	1 G FE	1,127,876	115,2708	1,181,526	1,025,000	1,123,604			(2,267)		3,700	3,169	FA	14,327	37,925	01/31/2020	08/15/2049	
91324P-DZ-2	UNITEDHEALTH GROUP INC		1,2	1 F FE	1,185,608	101,9408	1,243,678	1,220,000	1,186,778			729		2,900	3,044	MN	4,521	35,380	05/13/2020	05/15/2050	
91324P-EC-2	UNITEDHEALTH GROUP INC		1,2	1 F FE	9,982,600	98,7801	9,878,010	10,000,000	9,984,700			2,100		1,150	1,186	MN	14,694	56,222	05/17/2021	05/15/2026	
919794-AB-3	VALLEY NATIONAL BANCORP		2	2 B FE	6,084,934	105,5247	5,888,278	5,580,000	5,968,016			(116,918)		5,125	1,068	MS	74,671	142,988	06/18/2021	09/27/2023	
92343V-AP-9	VERIZON COMMUNICATIONS INC		1	2 A FE	8,616,720	144,5386	8,672,316	6,000,000	7,957,596			(82,914)		6,900	4,128	AO	87,400	414,000	08/03/2012	04/15/2038	
92343V-CK-8	VERIZON COMMUNICATIONS INC		1	2 A FE	2,981,100	129,3541	3,880,623	3,000,000	2,982,948			351		4,862	4,902	FA	52,672	145,860	11/17/2016	08/21/2046	
92343V-CQ-5	VERIZON COMMUNICATIONS INC		1,2	2 A FE	9,008,809	116,6597	10,429,377	8,940,000	9,026,684			(7,935)		4,400	4,270	MN	65,560	393,360	01/31/2020	11/01/2034	
92343V-DD-3	VERIZON COMMUNICATIONS INC		1	2 A FE	3,073,668	104,1241	3,540,219	3,400,000	3,228,940			33,237		2,625	3,823	FA	33,717	89,250	12/15/2016	08/15/2026	
92343V-EN-0	VERIZON COMMUNICATIONS INC		1	2 A FE	141,917	106,4973	141,641	133,000	138,628			(1,731)		3,376	1,972	FA	1,696	4,490	01/31/2020	02/15/2025	
92343V-ER-1	VERIZON COMMUNICATIONS INC		1	2 A FE	16,062,020	113,4533	17,571,647	15,488,000	15,959,103			(65,090)		4,329	3,787	MS	186,243	670,476	01/31/2020	09/21/2028	
92343V-EU-4	VERIZON COMMUNICATIONS INC		1,2	2 A FE	4,104,970	112,2101	4,056,395	3,615,000	4,015,856			(47,003)		4,016	2,423	JD	11,292	145,178	01/31/2020	12/03/2029	
92343V-FF-6	VERIZON COMMUNICATIONS INC		1,2	2 A FE	1,574,213	105,5058	1,661,716	1,575,000	1,574,399			105		3,000	3,008	MS	12,994	47,250	03/17/2020	03/22/2027	
92343V-GH-1	VERIZON COMMUNICATIONS INC		1,2	2 A FE	1,534,309	100,1033	1,536,586	1,535,000	1,534,381			72		2,100	2,107	MS	8,865	16,118	03/11/2021	03/22/2028	
927804-FT-6	VIRGINIA ELECTRIC AND POWER CO.		1,2	2 A FE	6,372,234	118,7653	7,595,041	6,395,000	6,375,744			476		4,200	4,220	MN	34,320	268,590	05/11/2015	05/15/2045	
927804-FW-9	VIRGINIA ELECTRIC AND POWER CO.		1,2	2 A FE	1,649,276	116,0753	1,625,054	1,400,000	1,637,002			(6,509)		4,000	3,014	MN	7,156	56,000	01/31/2020	11/15/2046	
927804-GD-0	VIRGINIA ELECTRIC AND POWER CO.		1,2	1 F FE	5,904,480	92,3206	5,539,236	6,000,000	5,906,744			2,164		2,450	2,526	JD	6,533	147,000	12/01/2020	12/15/2050	
92826C-AD-4	VISA INC		1,2	1 D FE	2,886,443	106,7156	3,068,074	2,875,000	2,880,263			(1,301)		3,150	3,098	JD	4,277	90,563	12/07/2016	12/14/2025	
92826C-AF-9	VISA INC		1,2	1 D FE	1,017,652	126,1855	1,009,484	800,000	1,006,024			(6,148)		4,300	2,795	JD	1,624	34,400	01/31/2020	12/14/2045	
92940P-AB-0	WRKCO INC		1,2	2 B FE	3,110,452	111,4253	3,470,898	3,115,000	3,112,098			612		4,650	4,675	MS	42,650	144,848	11/27/2018	03/15/2026	
931142-EQ-2	WALMART INC		1,2	1 C FE	6,498,105	103,8148	6,753,153	6,505,000	6,499,532			637		2,375	2,387	MS	41,627	154,494	09/19/2019	09/24/2029	
931427-AH-1	WALGREENS BOOTS ALLIANCE INC		1,2	2 B FE	5,882,760	106,2591	6,375,546	6,000,000	5,940,957			18,932		3,800	4,166	MN	27,233	228,000	10/16/2018	11/18/2024	
949746-SH-5	WELLS FARGO & CO.		1,2	2 A FE	9,542,958	105,0777	10,034,920	9,550,000	9,559,170			(2,836)		3,000	2,970	AO	54,117	286,500	01/31/2020	10/23/2026	
94974B-GH-7	WELLS FARGO & CO.		1,2	2 A FE	4,710,200	104,3604	5,218,020	5,000,000	4,847,644			44,753		3,000	4,046	FA	55,000	150,000	10/16/2018	02/19/2025	
95000U-2A-0	WELLS FARGO & CO.		2,5	2 A FE	7,690,880	107,5278	8,602,224	8,000,000	7,784,756			28,282		3,584	4,057	MN	31,061	286,720	07/09/2018	05/22/2028	
95040Q-AJ-3	WELLTOWER INC		1,2	2 A FE	3,073,140	104,9805	3,149,415	3,000,000	3,060,007			(6,793)		3,100	2,813	JJ	42,883	93,000	01/14/2020	01/15/2030	
958102-AR-6	WESTERN DIGITAL CORP.		1,2	2 C FE	1,446,027	100,7638	1,461,075	1,450,000	1,446,032			5		3,100	3,132	FA	2,622	12,077	12/07/2021	02/01/2032	
959802-AY-5	WESTERN UNION CO.		1,2	2 B FE	2,496,125	103,4317	2,585,793	2,500,000	2,497,693			720		2,850	2,882	JJ	33,844	71,250	11/18/2019	01/10/2025	
960386-AN-0	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP.		1,2	2 C FE	1,996,100	105,9039	2,118,078	2,000,000	1,998,334			708		4,400	4,437	MS	25,911	88,000	09/12/2018	03/15/2024	
961214-DF-7	WESTPAC BANKING CORP.		C	2	1,525,000	108,2500	1,650,813	1,525,000	1,525,000					4,322	4,322	MN	6,957	65,911	11/15/2016	11/23/2031	
961214-EX-7	WESTPAC BANKING CORP.		C	2	3,750,000	98,7952	3,704,820	3,750,000	3,750,000					3,020	3,020	MN	13,527		11/08/2021	11/18/2036	
96145D-AH-8	WRKCO INC		1,2	2 B FE	3,458,194	110,3887	3,863,605	3,500,000	3,471,389			3,969		4,000	4,151	MS	41,222	140,000	07/31/2018	03/15/2028	
962166-BX-1	WEYERHAEUSER CO.		1,2	2 B FE	7,971,879	111,4021	8,928,878	8,015,000	7,981,622			3,576		4,000	4,063	MN	40,966	320,600	02/21/2019	11/15/2029	
96949L-AB-1	WILLIAMS COMPANIES INC		1,2	2 B FE	4,888,900	107															

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest				Dates			
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date	
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					2,735,299,323	XXX	2,839,243,774	2,707,302,723	2,727,102,770	470,720	(2,294,431)			XXX	XXX	XXX	21,029,554	72,716,748	XXX	XXX	
05493H-AA-3	BBCMS 21AGW A - CMBS			4	1.A	2,500,000		99,7491	2,493,728	2,500,000					1.360	1.364	MON	1,605	15,719	06/18/2021	06/15/2036	
05493H-AG-0	BBCMS 21AGW B - CMBS			4	1.A	2,500,000		99,7188	2,492,969	2,500,000					1.710	1.716	MON	2,018	19,826	06/18/2021	06/15/2036	
054966-AS-5	BAMLL 2017-SCH BL - CMBS			4	1.A	5,000,000		93,0250	4,651,250	5,000,000					1.310	1.329	MON	3,093	66,114	06/15/2018	11/15/2032	
05524U-AA-7	BAMLL 2012-PARK A - CMBS			4	1.A FM	1,047,969		101,4950	1,014,950	1,000,000		(21,847)			2.959	0.920	MON	2,466	29,590	08/21/2020	12/12/2030	
05548W-AA-5	BBCMS 2018-TALL A - CMBS			2	1.A	7,088,498		98,8750	7,020,125	7,100,000		8,029			0.832	1.014	MON	2,790	52,873	03/02/2021	03/16/2037	
05550M-AU-8	BBCMS 2019-C3 A4 - CMBS			4	1.A	9,771,553		109,2770	10,367,109	9,487,000		(9,702,930)			3.583	3.232	MON	28,327	339,919	05/17/2019	05/17/2052	
05554B-AA-2	BFLD 2021-FPM A - CMBS			4	1.A FE	5,000,000		99,9130	4,995,650	5,000,000					1.710	1.716	MON	4,037	41,279	06/08/2021	06/15/2038	
05591Q-AA-4	BPR 21KEN A - CMBS			4	1.A FE	144,773		100,0420	145,061	145,000		5			1.360	1.500	MON	93		12/20/2021	02/15/2029	
05591Q-AG-1	BPR 21KEN B - CMBS			4	1.D FE	2,650,000		100,0000	2,650,000	2,650,000					2.060	2.069	MON	2,578	44,120	02/18/2021	02/15/2029	
056054-AE-9	BX 19XL B - CMBS			4	1.A	3,399,867		99,8890	3,396,226	3,400,000		145			1.190	1.193	MON	1,910	10,039	09/29/2021	10/15/2036	
056054-AF-6	BX 19XL C - CMBS			4	1.A	1,768,998		99,8340	1,764,217	1,767,150		(722)			1.360	1.283	MON	1,135	11,439	12/16/2021	11/15/2036	
05605N-AA-5	BX 2020-VI2 C - CMBS			4	1.G FE	1,972,245		101,5350	2,172,849	2,140,000		15,609			3.542	4.675	MON	6,317	76,857	07/10/2020	03/11/2044	
05607Q-AA-6	BX 2020-BXLP A - CMBS			4	1.A	9,162,905		99,9410	9,157,499	9,162,905					0.910	0.912	MON	3,936	83,975	01/23/2020	12/15/2036	
05607V-AA-5	BX 2019-RP A - CMBS			4	1.A FE	828,347		99,7680	827,978	829,903		773			1.155	0.966	MON	453	6,401	04/21/2021	06/15/2034	
056083-AA-6	BXP 2017-GM A - CMBS			4	1.A	4,526,450		106,7090	4,316,379	4,045,000		(71,194)			3.379	1.415	MON	11,390	125,290	01/07/2021	06/15/2039	
05608F-AG-6	BX 2019-CALM B - CMBS			4	1.D FE	2,724,281		99,4310	2,724,409	2,740,000		(4,281)			1.210	1.213	MON	1,565	13,865	07/20/2021	11/15/2032	
05608R-AG-0	BX 21ARIA C - CMBS			4	1.A	2,985,000		99,6110	2,988,330	3,000,000		1,419			1.733	2.019	MON	2,455	6,940	10/13/2021	10/15/2036	
06054A-AX-7	BACM 2015-UBS7 A4 - CMBS			4	1.A	6,484,614		105,9890	6,677,307	6,300,000		(6,368,577)			3.705	3.358	MON	19,451	233,415	12/29/2015	09/17/2048	
06427D-AS-2	BACM 2017-BNK3 A4 - CMBS			4	1.A	2,574,802		108,1320	2,703,300	2,500,000		2,539,096			3.574	3.224	MON	7,446	89,350	02/02/2017	02/17/2050	
06539L-AW-0	BANK 2018-BNK13 A1 - CMBS			4	1.A	538,986		101,4730	533,992	526,241		(535,398)			3.221	0.593	MON	1,413	9,888	05/27/2021	08/17/2061	
065402-BC-2	BANK 2019-BNK18 A4 - CMBS			4	1.A	11,246,439		109,7690	11,985,677	10,916,000		11,167,605			3.584	3.236	MON	32,611	391,337	05/21/2019	05/17/2062	
065404-BB-0	BANK 2018-BNK10 A5 - CMBS			4	1.A	5,320,703		109,5290	5,476,450	5,000,000		5,231,282			3.688	2.839	MON	15,367	184,400	06/13/2019	02/17/2061	
06540W-BD-4	BANK 2019-BNK19 A3 - CMBS			4	1.A	7,713,395		107,2860	7,282,574	6,788,000		7,574,172			3.183	1.533	MON	18,005	216,062	08/03/2020	08/17/2061	
06540X-BG-5	BANK 2019-BNK22 A4 - CMBS			4	1.A	3,604,965		106,1340	3,714,690	3,500,000		3,583,889			2.978	1.635	MON	8,686	104,230	10/25/2019	11/17/2062	
06541R-BB-8	BANK 2019-BNK23 A3 - CMBS			4	1.A	7,639,165		105,7470	7,243,670	6,850,000		(81,693)			2.920	1.566	MON	16,668	200,020	09/01/2020	12/17/2052	
08162B-BE-1	BMARK 2019-B11 A5 - CMBS			4	1.A	10,299,997		109,4410	10,944,100	10,000,000		10,228,042			3.542	3.191	MON	29,518	354,210	05/22/2019	05/17/2052	
12515G-AD-9	CD 2017-CD3 A4 - CMBS			4	1.A	4,604,766		107,7440	4,848,480	4,500,000		4,568,657			(13,311)	3.631	3.300	MON	13,616	163,395	03/12/2019	02/11/2050
125284-AA-7	CGDB 2019-MOB A - CMBS			4	1.A	5,891,706		99,7430	5,879,850	5,895,000		5,892,203			1.060	1.117	MON	2,950	6,596	12/16/2021	11/17/2036	
12532B-AD-9	CFCRE 2016-C7 A3 - CMBS			4	1.A	10,101,254		108,6450	10,783,016	9,925,000		10,046,219			(24,764)	3.838	3.566	MON	31,748	380,971	01/31/2020	12/11/2056
12591R-AY-6	COMM 2014-CCRE15 ASB - CMBS			4	1.A	260,218		102,7380	255,715	248,901		(255,941)			3.595	0.867	MON	746	11,209	08/19/2020	02/12/2047	
12592R-BF-5	COMM 2014-CCRE21 A3 - CMBS			4	1.A	4,756,271		103,3930	4,756,271	4,600,186		(4,622,188)			3.528	3.224	MON	13,525	162,295	09/16/2015	12/12/2047	
12593A-BC-8	COMM 2015-CCRE23 AM - CMBS			4	1.A	10,299,712		106,2090	10,620,900	10,000,000		10,114,513			(35,195)	3.801	3.425	MON	31,675	380,100	05/06/2015	05/12/2048
12593F-BF-0	COMM 2015-LC21 AM - CMBS			4	1.A	10,299,815		106,6300	10,663,000	10,000,000		10,119,095			(31,480)	4.043	3.671	MON	33,692	404,300	06/12/2015	07/10/2048
12593J-BJ-4	COMM 2015-CCRE24 B - CMBS			4	1.A	10,312,471		106,8240	10,682,400	10,000,000		10,119,605			(32,163)	4.379	4.081	MON	36,488	444,014	07/24/2015	08/12/2048
12593P-AU-6	COMM 2015-CCRE25 ASB - CMBS			4	1.A	15,519,505		104,0510	15,648,456	15,039,217		15,184,245			(49,334)	3.537	2.929	MON	44,328	531,937	01/31/2020	08/12/2048
12593P-AW-2	COMM 2015-CCRE25 A4 - CMBS			4	1.A	5,198,242		106,9750	5,348,750	5,000,000		5,087,104			(24,059)	3.759	3.231	MON	15,663	187,950	02/01/2017	08/12/2048
12595E-AD-7	COMM 2017-COR2 A3 - CMBS			4	1.A	4,841,309		108,0510	4,893,686	4,529,052		4,760,110			(39,827)	3.510	2.504	MON	13,247	158,970	12/04/2019	09/12/2050
12596G-AY-5	CSAIL 2018-C14 A3 - CMBS			4	1.A	9,432,422		110,4110	9,936,990	9,000,000		9,294,554			(45,176)	4.151	3.483	MON	31,133	373,599	03/08/2019	11/17/2051
126192-AD-5	COMM 2012-LC4 A4 - CMBS			4	1.A FM	306,886		100,0510	306,886	300,907		(4,385)			3.288	1.088	MON	820	9,319	06/17/2021	12/12/2044	
12623S-AD-2	COMM 2012-CCRE5 A3 - CMBS			4	1.A FM	584,398		100,3660	581,770	579,649		(583,274)			(1,124)	2.540	1.478	MON	1,227	2,075	12/21/2021	12/12/2045
12623S-AE-0	COMM 2012-CCRE5 A4 - CMBS			4	1.A FM	2,128,692		101,3780	2,149,214	2,120,000		(2,124,082)			(6,274)	2.771	2.479	MON	4,895	58,745	01/31/2020	12/12/2045
12624K-AD-8	COMM 2012-CCRE2 A4 - CMBS			4	1.A FM	6,961,005		100,2190	6,829,925	6,815,000		6,817,785			(24,552)	3.147	2.793	MON	17,872	214,468	12/29/2015	08/15/2045
12625E-AA-7	COMM 2013-SFS A1 - CMBS			4	1.A	2,048,314		99,5430	2,024,638	2,033,933		2,043,806			(4,508)	1.873	1.090	MON	3,174	22,218	05/19/2021	04/13/2035
12626B-AE-4	COMM 2013-CCRE10 ASB - CMBS			4	1.A	179,838		102,3430	175,653	176,500		(171,632)			(2,413)	3.795	0.599	MON	543	7,814	09/03/2020	08/10/2046
12626G-AR-4	COMM 2013-LC13 C - CMBS			4	1.A	1,610,215		99,6680	1,495,020	1,500,000		1,526,527			(16,476)	5.261	4.214	MON	6,577	80,196	08/04/2015	08/10/2046
12630B-BF-4	COMM 2013-CCRE13 C - CMBS			4	1.A	1,586,367		103,9830	1,559,745	1,500,000		1,578,394			(2,593)	4.881	4.210	MON	6,101	74,261	12/05/2014	11/12/2046
126320-AU-7	COMM 2014-CCRE18 ASB - CMBS			4	1.A	113,262		101,9580	111,491	109,350		(11										

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
17290Y-AR-9	CGCMT 2016-C1 A4 - CMBS			4	1.A	1,995,156	105,4580	2,109,160	2,000,000	1,996,347		438		3,209	3,256	MON	5,348	64,180	03/14/2019	05/12/2049	
17318U-AD-6	CGCMT 2012-GC8 A4 - CMBS			4	1.A FM	1,784,214	100,6590	1,761,641	1,750,108	1,766,254	(17,960)			3,024	0,920	MON	4,410	25,243	10/15/2021	09/12/2045	
17322M-AW-6	CGCMT 2014-GC21 A5 - CMBS			4	1.A	8,894,465	105,0300	8,902,658	8,476,300	8,595,521	(53,166)			3,855	3,190	MON	27,230	326,761	12/29/2015	05/10/2047	
17322M-AZ-9	CGCMT 2014-GC21 B - CMBS			4	1.A	3,127,148	104,2190	3,126,570	3,000,000	3,037,112	(16,689)			4,328	3,739	MON	10,820	129,840	10/09/2014	05/10/2047	
17323C-AE-7	CGCMT 2015-GC27 A5 - CMBS			4	1.A	3,072,875	104,1570	3,228,867	3,100,000	3,087,728	3,160			3,137	3,273	MON	8,104	97,247	12/21/2016	02/12/2048	
17328F-AA-3	CGCMT 2019-GC41 D - CMBS			4	1.D	500,715	93,7960	515,878	550,000	506,016	4,757			3,000	4,256	MON	1,375	16,500	11/17/2020	08/10/2056	
17328H-AJ-0	CGCMT 2019-GC43 D - CMBS			4	1.D	935,156	89,7990	897,990	1,000,000	941,983	6,125			3,000	3,877	MON	2,500	30,000	11/17/2020	11/13/2052	
193051-AA-7	COLD 2020-ICE5 A - CMBS			4	1.A	1,181,616	99,8850	1,178,232	1,179,589	1,180,983	(633)			1,010	1,202	MON	562	9,891	03/05/2021	11/16/2037	
200474-BC-7	COMM 2015-LC19 A4 - CMBS			4	1.A	5,078,516	104,5440	5,227,200	5,000,000	5,028,270	(10,300)			3,183	2,974	MON	13,263	159,150	05/05/2015	02/10/2048	
20048E-AY-7	COMM 2013-LC6 A4 - CMBS			4	1.A	3,395,115	100,9310	3,376,075	3,344,934	3,364,907	(24,306)			2,941	2,974	MON	8,198	103,192	01/31/2020	01/12/2046	
22945D-AY-9	CSAIL 2019-C15 D - CMBS			4	4.B	1,209,082	86,8970	1,303,455	1,500,000	1,240,671	28,177			3,000	6,039	MON	3,750	45,000	11/12/2020	03/15/2052	
233062-AA-6	DBCG 2017-BB6 A - CMBS			4	1.A	4,602,656	99,7300	4,587,580	4,600,000	4,601,300	(1,356)			0,810	0,750	MON	1,759	18,420	07/09/2021	06/16/2034	
233066-AC-1	DBGS 2018-B10D B - CMBS			4	1.A	4,833,110	99,8850	4,820,772	4,826,322	4,829,325	(3,784)			0,831	0,998	MON	2,274	23,937	06/22/2021	05/15/2035	
23312V-AF-3	DBJPM 2016-C3 A5 - CMBS			4	1.A	6,037,734	103,7240	6,430,888	6,200,000	6,113,856	16,509			2,890	3,225	MON	14,932	179,180	02/01/2017	08/12/2049	
29429C-AC-9	CGCMT 2016-P3 A3 - CMBS			4	1.A	8,831,699	102,7660	8,735,110	8,500,000	8,706,641	(55,669)			3,063	2,297	MON	21,696	260,355	11/21/2019	04/16/2049	
30290M-AN-7	FREMF 2012-K19 B - CMBS			4	1.A FM	636,084	100,3370	627,106	625,000	628,435	(7,649)			4,013	0,739	MON	2,090	8,505	08/13/2021	05/25/2045	
30290M-AQ-0	FREMF 2012-K19 C - CMBS			4	1.A FM	500,929	100,3820	491,872	490,000	492,407	(8,522)			4,013	0,989	MON	1,638	10,001	06/03/2021	05/25/2045	
30290M-AH-1	FREMF 2012-K20 C - CMBS			4	1.A FM	2,337,125	101,0490	2,293,812	2,270,000	2,292,251	(44,873)			3,866	0,728	MON	7,312	52,244	04/30/2021	05/25/2045	
30290T-AQ-5	FREMF 2012-K21 C - CMBS			4	1.A FM	710,572	101,0850	707,595	700,000	708,942	(1,630)			3,931	0,801	MON	2,293	2,293	11/23/2021	07/25/2045	
30290U-AL-3	FREMF 2012-K22 C - CMBS			4	1.A FM	315,940	101,3210	314,095	310,000	314,562	(1,377)			3,679	0,992	MON	950	1,935	10/27/2021	08/25/2045	
302920-AC-0	FREMF 2015-K718 C - CMBS			4	2.C FE	6,399,500	100,1480	6,409,472	6,400,000	6,400,000	500			3,507	0,013	MON	18,705		12/21/2021	02/25/2048	
30297D-AJ-9	FRESB 2018-SB53 A1F - CMBS			4	1.A FE	3,443,290	106,1433	3,653,852	3,442,378	3,440,519	(903)			3,625	3,639	MON	10,398	125,638	09/12/2018	06/25/2028	
30297D-AM-2	FRESB 2018-SB53 A1H - CMBS			4	1.A FE	3,113,863	104,1850	3,306,815	3,173,984	3,004,813	(48,341)			3,440	2,667	MON	9,099	109,185	05/22/2018	05/25/2038	
30298B-AJ-2	FRESB 2019-SB63 10H - CMBS			4	1.A FE	1,551,206	100,7930	1,556,660	1,544,413	1,512,773	(19,705)			2,890	2,074	MON	3,719	44,634	06/12/2019	03/25/2039	
33830C-AA-8	DBGS 2018-SBP A - CMBS			4	1.A FE	2,194,844	99,8070	2,195,754	2,200,000	2,198,493	2,325			0,905	1,057	MON	940	18,389	01/28/2020	06/15/2033	
357081-AE-8	FREMF 2015-K720 B - CMBS			4	1.A	1,846,125	101,0410	1,818,738	1,800,000	1,821,180	(24,945)			3,369	3,069	MON	5,054	31,050	06/23/2021	08/26/2047	
36192C-AF-2	GSMS 2013-GC10 AAB - CMBS			4	1.A	1,616,879	100,6700	1,617,100	1,606,337	1,617,218	339			2,564	1,165	MON	3,432		12/20/2021	02/12/2046	
36192H-AA-2	GSMS 2012-AL0HA A - CMBS			4	1.A FM	4,208,250	99,9520	4,197,984	4,200,000	4,205,879	(2,371)			3,551	2,731	MON	12,429		12/16/2021	04/12/2034	
36192R-AA-0	GSMS 2012-BWTR A - CMBS			4	1.A FM	6,190,934	100,7200	6,325,216	6,280,000	6,266,175	13,525			2,954	3,200	MON	15,459	185,511	12/29/2015	11/07/2034	
36197X-AL-8	GSMS 2013-GCJ12 AAB - CMBS			4	1.A	464,554	100,7920	458,350	454,748	458,560	(4,577)			2,678	0,759	MON	1,015	12,178	09/08/2020	06/12/2046	
36228C-VC-4	GSMS 2005-ROCK E - CMBS			4	1.A FM	575,300	109,9560	549,780	500,000	529,723	(8,278)			5,465	3,591	MON	2,277	27,325	12/29/2015	06/13/2032	
36250P-AD-7	GSMS 2015-GC32 A4 - CMBS			4	1.A	4,229,086	106,7120	4,375,192	4,100,000	4,155,165	(15,689)			3,764	3,349	MON	12,860	154,324	12/16/2016	07/10/2048	
36255M-AJ-6	GSMS 2017-SLP C - CMBS			4	1.A	2,046,875	101,0090	2,020,180	2,000,000	2,027,000	(19,809)			3,924	2,044	MON	6,540	39,240	06/16/2021	10/13/2032	
36259D-AA-1	GSMS 18HART A - CMBS			4	1.A FE	4,996,875	99,8040	4,990,200	5,000,000	4,997,001	126			1,200	1,279	MON	2,833		12/16/2021	10/15/2031	
36264Y-AE-0	GSMS 21ROSS B - CMBS			4	1.A	3,000,000	100,0260	3,000,780	3,000,000	3,000,000				1,750	1,750	MON	2,333	28,290	05/14/2021	05/15/2026	
40390M-AG-0	HONO 21LULU B - CMBS			4,5	1.D FE	5,000,000	99,7716	4,988,578	5,000,000	5,000,000				1,550	1,550	MON	6,458	13,052	09/24/2021	10/15/2036	
44421G-AA-1	HY 2019-30HY A - CMBS			4	1.A	9,947,985	106,5200	10,201,420	9,577,000	9,875,995	(36,411)			3,228	2,765	MON	25,762	306,725	01/07/2021	07/12/2039	
44421L-AA-0	HY 2016-10HY A - CMBS			4	1.A	12,557,656	103,4770	13,452,010	13,000,000	12,758,933	47,960			2,835	3,291	MON	30,713	368,550	02/10/2017	08/12/2038	
46361T-AA-0	ICOT 2013-IRV A1 - CMBS			4	1.A	1,814,715	100,7530	1,800,874	1,787,415	1,806,593	(8,122)			2,068	0,412	MON	2,156	18,482	06/08/2021	05/15/2048	
46590K-AF-1	JPMCC 2015-JP1 ASB - CMBS			4	1.A	4,803,686	104,6410	4,880,238	4,663,791	4,700,134	(10,433)			3,733	3,275	MON	14,507	180,438	12/15/2015	01/15/2049	
46591E-AT-4	JPMCC 2019-COR5 A4 - CMBS			4	1.A	4,074,667	108,3570	4,286,603	3,956,000	4,046,219	(11,575)			3,386	3,035	MON	11,163	133,954	06/12/2019	06/14/2052	
46634S-AC-9	JPMCC 2012-C6 A3 - CMBS			4	1.A FM	2,237,012	100,1750	2,194,075	2,190,242	2,201,102	(35,910)			3,507	0,957	MON	6,402	49,127	12/20/2021	05/17/2045	
46637W-AD-5	JPMCC 2012-C1BX A4 - CMBS			4	1.A FM	701,397	100,7940	696,719	698,565	698,565	(2,832)			3,483	0,531	MON	2,007	23,416	06/22/2021	06/16/2045	
46637Y-AA-7	JPMCC 2012-HSBC A - CMBS			4	1.A FM	1,653,576	100,6180	1,639,270	1,629,201	1,643,825	(9,750)			3,093	1,254	MON	4,200	16,799	08/26/2021	07/08/2032	
46641B-AE-3	JPMCC 2013-C16 ASB - CMBS			4	1.A	282,682	102,3200	260,680	254,770	260,642	(2,032)			3,674	0,784	MON	780	4,613	06/29/2021	12/17/2046	
46643A-BK-8	JPMBB 2014-C23 B - CMBS			4	1.A	5,139,955	105,5010	5,275,050	5,000,000	5,039,072	(25,894)			4,484	4,177	MON	18,684	227,068	09/17/2014	09/17/2047	
46643T-BJ-0	JPMBB 2014-C26 A4 - CMBS			4	1.A	4,352,414	104,7250	4,398,450	4,200,000	4,258,276	(21,289)			3,494	2,957	MON	12,230	146,761	04/12/2017	01/17/2048	
46646G-AA-5	JPMCC 2016-N1NE A - CMBS			4	1.A	2,677,776	103,4040	2,549,943	2												

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
616900-AH-2	MSBAM 2015-C23 B - CMBS			4	1.A	10,271,194	106,2110	10,621,100	10,000,000	10,103,313					4.130	3.849	MON	34,414	420,162	06/05/2015	07/15/2050
61690V-AW-8	MSBAM 2015-C26 ASB - CMBS			4	1.A	6,081,322	103,6490	6,119,834	5,904,383	5,944,175					3.323	2.860	MON	16,350	223,232	10/28/2015	10/15/2048
61691L-AG-4	MSC 2017-CLS B - CMBS			4	1.A	3,000,000	99,9390	2,998,170	3,000,000	3,000,000					0.960	0.962	MON	1,360	21,640	03/23/2021	11/15/2034
61691U-BE-8	MSC 2019-L3 A4 - CMBS			4	1.A	2,904,441	106,5600	3,004,992	2,820,000	2,887,794					3.127	2.785	MON	7,348	88,181	11/08/2019	11/15/2052
61761D-AD-4	MSBAM 2012-C6 A4 - CMBS			4	1.A FLM	5,670,642	100,5800	5,639,427	5,606,907	5,653,702					2.858	1.298	MON	13,354	20,031	12/17/2021	11/17/2045
61761Q-AC-7	MSBAM 2013-C8 ASB - CMBS			4	1.A	325,550	100,7650	322,998	320,545	322,157					2.699	1.053	MON	721	12,130	08/18/2020	12/17/2048
61764B-AJ-2	MSC 2014-150E B - CMBS			4	1.A	3,957,403	103,8540	3,847,791	3,705,000	3,847,870					4.264	2.754	MON	13,165	157,981	11/05/2019	09/10/2032
61764P-BX-9	MSBAM 2014-C19 B - CMBS			4	1.A	7,188,786	104,0040	7,280,280	7,000,000	7,065,582					4.000	3.637	MON	23,333	280,000	12/09/2014	12/17/2047
61765D-AW-8	MSC 2015-MS1 AS - CMBS			4	1.A	10,286,728	106,5390	10,653,900	10,000,000	10,103,440					4.031	3.740	MON	33,593	408,725	06/25/2015	05/15/2048
61770K-AX-3	MSC 2020-L4 A3 - CMBS			4	1.A	5,478,900	103,5050	5,175,250	5,000,000	5,411,313					2.698	1.547	MON	11,242	134,900	08/03/2020	02/18/2053
61770K-BC-8	MSC 2020-L4 C - CMBS			4	1.D	1,775,646	103,9350	1,791,839	1,724,000	1,766,821					3.536	3.191	MON	5,080	60,961	02/07/2020	02/18/2053
78413M-AE-8	SFAVE 2015-5AVE A2B - CMBS			4	1.A	11,826,668	105,5530	12,138,595	11,500,000	11,744,920					4.144	3.966	MON	39,713	476,560	05/12/2015	01/08/2043
872750-AE-7	TRTX 2018-FL2 B - CMBS			4	1.D FE	2,499,219	99,9389	2,498,472	2,500,000	2,501,346					1.759	1.907	MON	2,073	22,086	06/22/2021	12/17/2037
90269C-AD-2	UBSBB 2012-C2 A4 - CMBS			4	1.A FLM	3,325,531	100,2840	3,309,372	3,300,000	3,320,603					3.525	2.517	MON	9,694	13,513	12/16/2021	05/11/2063
90270R-BE-3	UBSBB 2012-C4 A5 - CMBS			4	1.A FLM	6,753,548	100,8550	6,782,499	6,725,000	6,739,593					2.850	2.515	MON	15,973	191,676	01/31/2020	12/12/2045
90349D-AD-4	UBSBB 2012-C3 A4 - CMBS			4	1.A FLM	4,277,018	100,5950	4,266,467	4,241,232	4,276,388					3.091	1.430	MON	10,925	122,221	12/22/2021	08/12/2049
92890F-AV-8	WFRBS 2014-C20 ASB - CMBS			4	1.A	216,441	102,8690	213,127	207,182	213,226					3.638	1.031	MON	628	7,562	09/10/2020	05/17/2047
92890K-BG-9	WFRBS 2014-C22 B - CMBS			4	1.D	2,374,978	102,2300	2,555,750	2,500,000	2,457,735					3.758	4.406	MON	7,829	95,530	09/05/2014	09/17/2057
92937E-AG-9	WFRBS 2013-C11 B - CMBS			4	1.A	1,014,766	101,3090	1,013,090	1,000,000	1,001,481					3.714	3.452	MON	3,095	37,140	12/05/2014	03/17/2045
92937E-AZ-7	WFRBS 2013-C11 A5 - CMBS			4	1.A	7,934,513	101,3460	7,821,717	7,717,835	7,749,271					3.071	2.517	MON	19,751	240,094	01/31/2020	03/17/2045
92937F-AD-3	WFRBS 2013-C12 A4 - CMBS			4	1.A	1,075,471	101,6030	1,072,600	1,055,677	1,074,898					3.198	1.392	MON	2,813	12,162	12/16/2021	03/17/2048
92938V-AN-5	WFRBS 2014-C19 A3 - CMBS			4	1.A	1,042,533	100,1320	1,025,955	1,024,603	1,024,603					3.660	3.660	MON	3,125	31,250	02/04/2021	03/15/2047
92939K-BR-8	WFRBS 2014-C24 B - CMBS			4	3.B	1,029,933	94,0880	940,880	1,000,000	940,880		5,904			4.204	3.798	MON	3,503	42,040	10/24/2014	11/18/2047
94988H-AE-1	WFCM 2012-LC5 AS - CMBS			4	1.A FLM	3,045,000	101,1880	3,035,640	3,000,000	3,042,277					3.539	1.340	MON	8,848	12,142	12/14/2021	10/17/2045
94989H-BF-6	WFCM 2015-NX51 B - CMBS			4	1.A	4,634,690	103,0980	4,639,410	4,500,000	4,550,104					3.658	3.277	MON	13,718	164,610	04/20/2015	05/15/2048
94989J-BB-1	WFCM 2015-C28 AS - CMBS			4	1.A	12,874,250	105,7490	13,218,625	12,500,000	12,639,656					3.872	3.489	MON	40,333	484,000	05/13/2015	05/15/2048
94989W-AT-4	WFCM 2015-C31 ASB - CMBS			4	1.A	8,035,307	103,8570	8,102,234	7,801,337	7,857,507					3.487	3.031	MON	22,669	276,537	10/29/2015	11/18/2048
94989X-BB-0	WFCM 2015-NX54 A3 - CMBS			4	1.A	2,581,547	104,0300	2,553,424	2,454,507	2,534,725					3.452	2.281	MON	7,061	84,730	12/09/2019	12/17/2048
95001F-AV-7	WFCM 2017-RC1 A2 - CMBS			4	1.A	522,270	99,9080	521,789	522,270	522,165					3.118	2.300	MON	1,357	16,200	12/17/2021	01/16/2060
95001M-AB-6	WFCM 2017-C38 A2 - CMBS			4	1.A	2,943,177	100,6740	2,909,878	2,890,397	2,913,524					3.043	0.929	MON	7,330	50,247	09/23/2021	07/15/2050
95001N-AY-4	WFCM 2018-C45 A4 - CMBS			4	1.A	2,704,767	112,3190	2,897,830	2,580,000	2,669,991					4.184	3.574	MON	8,996	107,947	03/11/2019	06/15/2051
95001Y-AE-4	WFCM 2019-C54 A4 - CMBS			4	1.A	1,874,540	107,1330	1,949,821	1,820,000	1,863,898					3.146	2.802	MON	4,771	57,257	11/08/2019	12/15/2052
3499999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					604,749,603	XXX	614,244,804	591,141,098	598,550,743		5,904	(1,968,181)		XXX	XXX	XXX	1,517,320	16,877,495	XXX	XXX
00108X-AA-6	AUTOC 21A A - ABS			4	1.G FE	2,208,415	99,7433	2,202,899	2,208,569	2,208,436					1.080	1.090	MON	1,060	9,077	07/23/2021	04/15/2027
00432C-BN-0	ACCS 2004-1 A2 - ABS			4	1.A FE	637,084	97,9265	630,972	644,333	639,594					0.430	1.520	MJSD	38	2,559	05/15/2017	09/25/2033
006346-AS-9	ADMSO 181 A - ABS			4	1.F FE	2,757,548	103,7427	2,860,839	2,757,631	2,757,584					4.810	4.859	MON	5,895	132,642	10/19/2018	11/16/2048
008511-AL-1	AGL 7R AR - CLO			4	1.A FE	2,000,000	100,0473	2,000,946	2,000,000	2,000,000					1.324	1.396	JAJO	5,736	6,778	06/28/2021	07/17/2034
00900C-AL-8	AIMCO 2017-A AR - CLO			4	1.A FE	2,400,000	99,9999	2,399,997	2,400,000	2,400,000					1.181	2.552	JAJO	5,750	14,775	03/16/2021	04/20/2034
00900C-AQ-7	AIMCO 2017-A CR - CLO			4	1.F FE	2,000,000	99,2560	1,985,120	2,000,000	2,000,000					2.232	2.244	JAJO	9,050	22,988	03/16/2021	04/20/2034
02528B-AA-2	ACAR 2021-1 A - ABS			4	1.A FE	268,172	99,9694	268,103	268,185	268,182					0.350	0.359	MON	47	821	01/19/2021	05/13/2024
02528C-AG-7	ACAR 2019-1 D - ABS			4	1.A FE	2,274,806	101,6584	2,256,816	2,220,000	2,262,859					3.810	1.636	MON	4,464	21,146	09/29/2021	04/14/2025
02529H-AG-5	ACAR 181 D - ABS			4	1.A FE	27,267	100,0807	26,811	26,789	26,808					3.930	1.107	MON	4,61	1,053	10/14/2020	04/10/2024
02529M-AJ-8	ACAR 2018-4 E - ABS			4	1.C FE	1,552,031	102,8965	1,543,448	1,500,000	1,545,508					5.380	2.890	MON	4,035	6,725	12/02/2021	01/13/2025
02530A-AG-7	ACAR 183 D - ABS			4	1.A FE	356,754	100,3073	352,575	351,495	353,276					4.140	0.173	MON	768	9,701	04/26/2021	10/15/2024
02530A-AJ-1	ACAR 183 E - ABS			4	1.C FE	4,088,750	101,7361	4,069,446	4,000,000	4,086,697					5.170	0.650	MON	10,914	17,233	12/02/2021	10/15/2024
02530D-AC-0	ACAR 2019-2 C - ABS			4	1.A FE	160,137	100,2686	157,660	157,238	157,927					3.170	0.034	MON	263	4,569	01/12/2021	06/12/2025
02530Q-AA-5	ACAR 2020-4 A - ABS			4	1.A FE	199,073	100,0105	199,104	199,083	199,082					0.530	0.543	MON	53	1,123	10/20/2020	03/13/2024
03328L-AA-0	ANCHC 4-R A - CLO			4	1.A FE	2,990,687	99,8019	2,994,058	3,000,000	2,987,494					1.186	1.528					

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
04002R-AG-5	AREIT 20CRE4 C - CLO	C	4	5	1.G FE	3,018,524	99,9999	2,999,997	3,000,000	3,015,907			(2,617)		3,272	2,773	MON	4,091	16,084	10/21/2021	04/17/2037
04016G-BB-3	ARES 40RR A1R - CLO	C	4		1.A FE	2,400,000	99,7555	2,394,132	2,400,000	2,400,000				0,990	1,088	JAJO	2,113		11/10/2021	01/16/2029	
04016L-AJ-6	ARES 42 D - CLO	C	4		2.C FE	1,000,000	100,0181	1,000,181	1,000,000	1,000,000	16,324				3,578	3,658	JAJO	7,057	36,904	02/17/2017	01/24/2028
04016Q-AC-0	ARES XLV C - CLO	C	4		1.F FE	4,227,000	99,9957	4,226,818	4,227,000	4,227,000				2,174	2,178	JAJO	19,908	96,291	08/30/2017	10/15/2030	
04623T-AA-3	MORGN 2 A - CLO	C	4		1.A FE	4,750,000	99,8010	4,740,547	4,750,000	4,750,000				1,171	1,238	JAJO	11,284	59,287	03/09/2018	04/21/2031	
05363L-BE-2	AVERY 6RR BR2 - CLO	C	2		1.B FE	4,000,000	99,8535	3,994,140	4,000,000	4,000,000				1,490	1,543	FMAN	9,435	42,244	02/02/2021	08/05/2027	
05363U-AW-3	AVERY IV CR - CLO	C	4		1.A FE	2,925,233	100,0315	2,926,154	2,925,233	2,925,233				2,474	2,482	JAJO	13,669	74,931	03/30/2017	04/27/2026	
05584A-AA-8	HVGI 17A A	C	4		1.F FE	4,978,754	101,3999	4,972,311	4,903,667	4,977,528		(1,226)		2,940	1,883	MON	2,403	12,014	12/21/2021	05/25/2029	
05586A-AA-6	BSPRT 2018-FL4 A	C	4		1.A FE	1,209,761	99,8148	1,207,520	1,209,761	1,209,761				1,160	1,153	MON	663	14,148	09/27/2018	09/17/2035	
056162-AS-9	BABS 2015-1 CR - CLO	C	4		1.F FE	4,700,000	99,4861	4,675,844	4,700,000	4,700,000				1,881	1,955	JAJO	17,932	92,496	02/07/2018	01/20/2031	
056828-AS-5	BCC 2016-2 ARR - CLO	C	4		1.A FE	2,563,115	99,9529	2,561,907	2,563,115	2,563,115				1,094	1,172	JAJO	6,074	19,275	01/26/2021	01/16/2029	
05682V-AE-5	BCC 2018-2 B - CLO	C	4		1.C FE	5,997,300	99,7522	5,985,134	6,000,000	5,992,996		1,074		1,724	1,823	JAJO	21,258	108,954	01/14/2020	07/21/2031	
065603-AF-9	BWSTA 181 C - ABS	C	4		1.A FE	1,137,211	101,1974	1,113,172	1,100,000	1,123,801		(13,410)		3,980	1,852	MON	1,946	25,538	05/27/2021	05/15/2024	
06744N-BG-1	BARDT 191R AR - CLO	C	4	5	1.A FE	3,850,000	99,9125	3,846,630	3,850,000	3,850,000				1,218	1,236	JAJO	9,250		09/27/2021	10/22/2032	
06760E-AC-0	BABS 2013-1 BR - CLO	C	4		1.C FE	1,250,500	99,9998	1,249,998	1,250,000	1,250,629		129		1,381	1,439	JAJO	3,502		10/22/2021	01/20/2028	
07133R-AA-3	BATLN 12 A1 - CLO	C	4		1.A FE	1,551,938	100,0489	1,550,758	1,550,000	1,551,770		(168)		1,228	1,228	FMAN	2,379	4,731	09/15/2021	05/19/2031	
07134Q-AN-6	BATLN 18R AR - CLO	C	4	5	1.A FE	1,500,000	100,0980	1,501,471	1,500,000	1,500,000				1,331	1,396	JAJO	4,050		10/08/2021	10/15/2036	
07134Q-AQ-9	BATLN 18R BR - CLO	C	4	5	1.C FE	500,000	99,4708	497,354	500,000	500,000				1,881	1,948	JAJO	1,908		10/08/2021	10/15/2036	
08182F-AS-8	BSP XX BR - CLO	C	4		1.C FE	2,045,000	100,1514	2,048,096	2,045,000	2,045,000				1,828	1,898	JAJO	13,502		08/09/2021	07/15/2034	
08182R-AC-7	BSP XIX B - CLO	C	4		1.C FE	2,700,000	100,0133	2,700,358	2,700,000	2,700,000				2,124	2,200	JAJO	12,424	60,137	12/06/2019	01/18/2033	
09202V-AY-4	BLACK 171RR A1R - CLO	C	4	5	1.A FE	3,290,863	99,9985	3,290,815	3,290,863	3,290,863				1,174	1,244	JAJO	7,297	9,776	07/15/2021	04/24/2029	
09630A-AG-1	BLUEM 2018-3 B - CLO	C	4		1.C FE	998,269	100,0066	1,000,066	1,000,000	994,282		937		1,894	2,080	JAJO	3,577	19,751	01/31/2020	10/25/2030	
09630K-AN-4	BLUEM 29R BR - CLO	C	4		1.C FE	1,000,000	100,0001	1,000,001	1,000,000	1,000,000				1,874	2,950	JAJO	3,540	4,740	07/15/2020	07/25/2034	
12434L-AA-2	BXMT 2020-FL2 A - CLO	C	4	5	1.A FE	2,998,664	99,8697	2,996,090	3,000,000	2,999,806		1,142		1,009	1,050	MON	1,261	15,171	07/20/2021	02/18/2038	
12528A-AL-9	CFIP 2013-1 AR - CLO	C	4		1.A FE	7,056,048	100,0000	7,055,224	7,055,226	7,053,743		547		1,472	2,039	JAJO	21,052	109,519	01/31/2020	04/20/2029	
12528C-AN-1	CFIP 2014-1 AR - CLO	C	4		1.A FE	867,139	100,0007	870,540	870,535	868,520		966		1,442	1,686	JAJO	2,789	13,337	08/20/2020	07/13/2029	
12550M-AL-4	CIFC 2015-111 BR - CLO	C	4		1.C FE	3,449,446	98,5811	3,455,269	3,505,000	3,458,759		9,314		1,274	1,701	JAJO	9,176	35,404	03/30/2021	04/19/2029	
12551A-AL-9	CIFC 2017-1 AR - CLO	C	4		1.A FE	1,769,361	100,0000	1,769,362	1,769,361	1,769,361				1,139	1,206	JAJO	4,032	21,490	01/10/2020	04/23/2029	
12551M-AA-7	CIFC 175 A1 - CLO	C	4		1.A FE	2,197,580	100,0005	2,200,011	2,200,000	2,189,483		3,654		1,302	1,618	JAJO	5,969	30,501	12/11/2019	11/18/2030	
12553S-AC-8	CIFC 216 A - CLO	C	4	5	1.A FE	1,800,000	99,8834	1,797,901	1,800,000	1,800,000				1,345	1,364	JAJO	3,899		09/22/2021	10/16/2034	
12555X-AA-9	CIFC 2019-VI A1 - CLO	C	4		1.A FE	4,250,000	100,0042	4,250,179	4,250,000	4,250,000				1,452	1,452	JAJO	12,858	65,875	12/02/2019	01/18/2033	
12596H-AD-9	CPS 19A D - ABS	C	4		1.C FE	3,089,531	102,0451	3,061,353	3,000,000	3,083,343		(6,188)		4,350	0,148	MON	5,800	32,625	10/06/2021	12/16/2024	
12655C-AD-8	CPS 18C D - ABS	C	4		1.C FE	2,317,164	101,2539	2,292,575	2,264,185	2,291,209		(10,269)		4,400	3,890	MON	4,428	99,624	05/21/2019	06/17/2024	
12656C-AE-5	CPS 20B C - ABS	C	4		1.C FE	4,653,391	101,0430	4,647,977	4,600,000	4,650,875		(2,515)		3,300	1,584	MON	6,747		12/16/2021	04/15/2026	
13079W-DC-9	SYMP 9RRR AR3 - CLO	C	4		1.A FE	4,269,563	99,6309	4,254,240	4,270,000	4,270,119		556		1,222	1,294	JAJO	10,873	3,504	09/08/2021	07/16/2032	
13876R-AE-4	CANYC 2020-3 B - CLO	C	4		1.C FE	4,197,333	100,2069	4,198,670	4,190,000	4,195,927		(1,406)		1,824	1,822	JAJO	16,557	60,118	03/16/2021	01/15/2034	
141312-AA-6	CRBN 1 A1 - CLO	C	4		1.A FE	250,338	99,7558	249,389	250,000	250,320		(17)		1,272	1,290	JAJO	645	814	08/26/2021	01/21/2031	
14310K-AS-0	CGMS 2013-4 A1R - CLO	C	2		1.A FE	982,513	99,6994	982,513	985,476	986,276		12		1,124	1,161	JAJO	2,399	2,836	09/28/2021	01/15/2031	
14310K-AW-1	CGMS 2013-4 BRR - CLO	C	4		1.C FE	6,000,000	99,3067	5,958,403	6,000,000	6,000,000				1,544	1,624	JAJO	20,069	98,355	01/26/2018	01/15/2031	
14311A-AS-1	CGMS 145RR A1 - CLO	C	4		1.A FE	5,919,722	99,9000	5,989,873	5,995,869	5,942,287		15,938		1,264	1,631	JAJO	16,417	81,266	08/11/2020	07/15/2031	
14369H-AA-6	CNART 212 A - ABS	C	4		1.A FE	1,175,376	99,9398	1,174,677	1,175,385	1,175,376		1		0,730	0,730	MON	381	977	10/26/2021	09/15/2023	
14987V-AE-9	CBAM 199 B2 - CLO	C	4		1.C FE	1,000,400	100,0094	1,000,094	1,000,000	1,000,371		(29)		2,024	2,087	JAJO	4,385	15,798	04/12/2021	02/12/2030	
15032F-AA-4	CEDF VII A1 - CLO	C	4		1.A FE	4,000,000	99,9200	3,996,800	4,000,000	4,000,000				1,131	1,124	JAJO	9,178	48,304	02/01/2018	01/21/2031	
15032T-BE-5	CEDF 2RR ARR - CLO	C	4		1.A FE	1,850,000	99,8752	1,847,691	1,850,000	1,850,000				1,212	2,308	JAJO	4,545	11,521	03/24/2021	04/20/2034	
15032T-BG-0	CEDF 2RR BRR - CLO	C	4		1.C FE	3,200,000	98,2226	3,143,123	3,200,000	3,200,000				1,482	1,491	JAJO	9,613	24,272	03/24/2021	04/20/2034	
17305E-GD-1	CCCI 2017-A5 A5 - ABS	C	4		1.A FE	4,500,000	101,0847	4,548,810	4,500,000	4,500,000				0,724	1,119	MON	904	32,940	04/25/2017	04/22/2026	
17305E-GS-8	CCCI 2018-A7 A7 - ABS	C	4		1.A FE	1,823,510	114,9350	2,097,564	1,825,000	1,823,925		141		3,960	3,969	AO	15,659	72,270	10/05/2018	10/15/2030	
18978C-AE-3	CNH 2017-C B - ABS	C	4		1.A FE	1,185,762	100,0643	1,185,762	1,185,000	1,185,907		(10,619)		2,540	2,419	MON	1,338	15,050	07/06/2021	05/15/2025	
20825G-AA-3	CONN 21A A - ABS	C	4		2.B FE	3,351,924	99,9287	3,349													

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
24704B-AL-8.	DEFT 2019-1 D - ABS DELTA AIRLINES 2019-1 PASS THROUGH TRUST			4	1.F FE	1,326,308	100.1457	1,306,901	1,305,000	1,315,780			(10,528)		3.450	2.084	MON	1,126	26,263	05/25/2021	03/24/2025
24737R-AA-8.	DWOLF 1R AR - CLO	C		4	1.A FE	4,854,000	101.7500	4,938,945	4,854,000	4,854,000					3.404	3.402	AO	30,292	165,230	03/06/2019	04/25/2024
25211A-AE-9.	DWOLF 1R AR - CLO	C		4	1.A FE	3,650,000	99.8615	3,644,945	3,650,000	3,650,000					1.044	1.113	JAJO	8,254		10/08/2021	10/15/2030
25255L-AA-0.	DWOLF 1R AR - CLO	C		4	1.A FE	3,950,000	99.9398	3,947,623	3,950,000	3,950,000					1.355	1.355	N/A	9,512		09/15/2021	10/15/2036
26208N-AF-1.	DRIVE 2019-1 C - ABS			4	1.A FE	59,277	100.1139	58,607	58,541	58,541			(736)		3.780	3.808	MON	98	1,475	04/21/2021	04/15/2025
26208R-AF-2.	DRIVE 2019-2 C - ABS			4	1.A FE	1,074,914	100.6020	1,067,376	1,060,989	1,071,059			(3,855)		3.420	0.492	MON	1,613	12,095	08/18/2021	06/16/2025
26253A-AA-4.	DTAOT 2020-3 A - ABS			4	1.A FE	506,888	100.0074	506,938	506,900	506,895			7		0.540	0.544	MON	122	2,737	09/16/2020	04/15/2024
26828H-AA-5.	ECMC 2018-1 A - ABS			4	1.A FE	2,910,946	99.9432	2,950,439	2,952,117	2,957,757			42,521		0.852	1.822	MON	349	25,444	01/31/2020	02/27/2068
28166L-AA-2.	EDVES 2021-A A - ABS			4	1.A FE	860,145	98.3330	873,762	874,726	873,787			25		1.800	1.830	MON	262	12,465	03/01/2021	11/27/2045
28415P-AA-2.	EHOVT 2016-A A			4	1.F FE	1,494,771	101.3922	1,488,314	1,467,879	1,492,677			(2,094)		2.730	1.647	MON	668	23,376	06/21/2021	04/25/2028
29001L-AN-1.	ELM2 I1 BR - CLO	C		4	1.C FE	1,000,000	100.1283	1,001,283	1,000,000	1,000,000					1.782	1.792	JAJO	3,612	9,206	03/26/2021	04/20/2034
29003B-AM-3.	ELMW5 5R BR - CLO	C		4	1.C FE	3,105,000	99.8254	3,099,580	3,105,000	3,105,000					1.782	1.783	JAJO	11,217	12,037	06/17/2021	10/24/2034
29253E-AA-0.	ENCA 2021-1 A1 - ABS			4	1.A FE	2,507,902	100.0132	2,508,240	2,507,909	2,507,906			3		0.500	0.501	MON	557	6,981	05/19/2021	09/15/2025
30165V-AE-3.	EART 173 C - ABS			4	1.A FE	734,510	100.6497	725,899	721,213	727,686			(6,824)		3.680	0.230	MON	1,180	22,117	03/09/2021	07/15/2023
30166E-AG-1.	EART 2018-4 D - ABS			4	1.C FE	1,787,277	102.1030	1,765,885	1,729,514	1,772,183			(15,094)		4.350	0.861	MON	3,344	31,347	07/26/2021	09/16/2024
30167B-AD-3.	EART 182 D - ABS			4	1.A FE	1,501,375	101.7846	1,475,601	1,449,729	1,472,590			(23,206)		4.040	1.173	MON	2,603	58,569	11/10/2020	03/15/2024
30167E-AD-7.	EART 2019-3 D - ABS			4	1.F FE	5,124,651	102.1957	5,114,895	5,005,000	5,121,895			(2,756)		3.110	1.365	MON	6,918		12/16/2021	10/24/2034
30167G-AE-0.	EART 2019-4 C - ABS			4	1.A FE	3,309,431	100.4556	3,304,116	3,289,130	3,308,941			(490)		2.440	0.761	MON	3,567	6,688	12/02/2021	09/16/2024
30167H-AE-8.	EART 2020-1 C - ABS			4	1.C FE	3,575,880	100.7621	3,572,017	3,545,000	3,574,122			(1,758)		2.490	0.941	MON	3,923		12/16/2021	01/15/2025
30167Y-AC-5.	EART 2020-2 B - ABS			4	1.A FE	3,340,259	100.2172	3,335,133	3,327,907	3,337,718			(2,541)		2.080	0.678	MON	3,076	10,588	12/02/2021	07/15/2024
32058R-AB-0.	FIAOT 192 B - ABS			4	1.B FE	1,259,668	100.6254	1,257,817	1,250,000	1,258,697			(971)		2.470	1.302	MON	1,372	2,573	12/02/2021	01/15/2025
33830J-AA-3.	GUY5 2017-1 A2			4	2.C FE	2,139,017	103.3257	2,107,418	2,039,588	2,122,786			(16,231)		4.600	2.782	JAJO	17,201	46,911	06/16/2021	07/25/2047
33844H-AJ-2.	FCAT 2017-2 E - ABS			4	1.F FE	3,869,531	100.4570	3,767,137	3,750,000	3,829,465			(40,067)		5.550	4.123	MON	17,344	104,063	06/16/2021	07/15/2024
33844R-AE-1.	FCAT 2019-1 C - ABS			4	1.A FE	4,073,594	101.3662	4,054,648	4,000,000	4,063,028			(10,566)		3.600	1.396	MON	6,400	12,000	11/12/2021	02/18/2025
34528F-AE-8.	FORDO 2018-A A4 - ABS			4	1.A FE	1,538,836	100.2491	1,520,808	1,517,029	1,527,998			(10,838)		3.160	0.571	MON	2,131	23,969	06/30/2021	10/15/2023
349180-AN-2.	FWIA 191R BR - CLO	C		4,5	1.C FE	10,000,000	99.8281	9,982,806	10,000,000	10,000,000					1.782	1.807	JAJO	36,125		10/04/2021	10/20/2032
34918R-AG-5.	FWIA 2021-2 D - CLO	C		4	2.B FE	5,000,000	98.8454	4,942,268	5,000,000	5,000,000					3.416	3.464	JAJO	51,240		08/04/2021	10/20/2034
34918T-AA-4.	FWIA 2021-2 E - CLO	C		4	3.C FE	2,475,000	97.8969	2,447,423	2,500,000	2,447,423			(29,127)		6.726	6.975	JAJO	50,445		08/04/2021	10/20/2034
35105D-AE-1.	FCRT 181 C - ABS			4	1.A FE	132,260	100.0899	130,831	130,713	131,067			(1,194)		3.680	(1.175)	MON	214	2,806	05/21/2021	08/15/2023
35105D-AF-8.	FCRT 181 D - ABS			4	1.B FE	2,894,579	100.1086	2,838,078	2,835,000	2,857,077			(37,502)		4.190	1.976	MON	5,279	69,292	05/21/2021	11/15/2023
36258H-AC-9.	GCAR 2019-4 B - ABS			4	1.D FE	2,451,375	100.7489	2,417,974	2,400,000	2,429,071			(22,304)		2.780	0.569	MON	2,965	33,360	06/17/2021	09/16/2024
36320U-AC-4.	GALXY 2019-1 A - CLO			4	1.A FE	4,995,000	99.7512	4,987,558	5,000,000	4,997,159			2,159		1.175	1.238	FMAN	7,507	44,661	03/30/2021	05/16/2031
375415-AC-0.	GILBT 1 B - CLO	C		4	1.C FE	7,700,000	99.9975	7,699,806	7,700,000	7,700,000					1.724	1.733	JAJO	28,758	140,275	09/26/2017	10/15/2030
38021E-AA-2.	GOAL 2010-1 NTS - ABS			4	1.A FE	2,018,084	99.9799	2,036,826	2,037,234	2,005,943			75,944		0.878	2.353	FMAN	1,789	17,963	01/18/2017	08/25/2048
38138D-AN-6.	GLM 5R AR - CLO	C		4	1.A FE	4,855,000	99.9999	4,854,993	4,855,000	4,855,000					1.202	1.219	JAJO	11,829		09/24/2021	10/20/2032
39154T-BC-1.	GALC 2020-1 A3 - ABS			4	1.A FE	5,832,379	100.5873	5,827,929	5,793,904	5,831,960			(420)		1.760	0.363	MON	4,532		12/21/2021	08/15/2023
39154T-BJ-6.	GALC 2021-1 A3 - ABS			4	1.A FE	1,486,875	99.1363	1,487,044	1,500,000	1,487,017			142		0.340	1.121	MON	227		12/22/2021	08/15/2024
39729R-AB-4.	GRNPK 1 A2 - CLO			4	1.A FE	6,507,833	99.8806	6,492,239	6,500,000	6,506,843			(990)		1.134	1.167	JAJO	15,967	18,872	09/28/2021	04/15/2031
39862E-AD-6.	GRIPP 1 D - CLO	C		4	2.C FE	988,946	100.1156	1,001,156	1,000,000	961,964			5,336		3.432	4.297	JAJO	6,958	35,395	02/22/2017	04/20/2030
402566-AA-9.	GSM 6 A1 - CLO	C		4	1.A FE	4,950,000	99.8864	4,944,376	4,950,000	4,950,000					1.333	1.384	JAJO	9,712		09/27/2021	01/15/2037
40436K-AJ-4.	HLM 6-2015 BR - CLO	C		4	1.F FE	1,000,000	98.8917	988,917	1,000,000	1,000,000					1.890	1.949	FMAN	2,992	19,561	02/14/2018	02/05/2031
40437R-AE-9.	HLM 7-2015 CR - CLO			4	1.C FE	1,000,000	99.5021	995,021	1,000,000	1,000,000					1.856	1.901	FMAN	2,423	18,947	03/23/2018	03/15/2027
40438D-AF-6.	HPEFS 191 D - ABS			4	1.A FE	2,656,367	101.0179	2,626,466	2,600,000	2,631,356			(25,012)		2.720	1.141	MON	2,161	35,360	06/21/2021	09/20/2029
406375-AA-3.	HLSY I AA1 - CLO	C		4	1.A FE	12,322,900	100.0124	12,401,539	12,400,000	12,440,154			107,274		1.482	2.469	JAJO	37,251	193,744	08/19/2020	01/20/2033
406375-AC-9.	HLSY I B1 - CLO	C		4	1.C FE	6,800,724	100.0106	6,800,724	6,800,000	6,847,294			39,720		2.332	3.658	JAJO	32,149	164,850	01/31/2020	01/20/2033
449258-AA-0.	ICG 2018-1 A1 - CLO			4	1.A FE	4,893,750	99.8878	4,994,390	5,000,000	4,927,879			24,854		1.190	1.778	JAJO	11,895	63,264	08/05/2020	04/21/2031
44928X-AY-0.	ICG 141RR 1A2 - CLO			4	1.A FE	1,456,810	99.7800	1,446,810	1,450,000	1,450,000					1.331	1.398	JAJO	3,915	1,865	08/20/2021	10/20/2034
44932B-AQ-9.	ICG 183R AR - CLO			4	1.A FE	13,000,000	99.9663	12,995,620	13,000,000												

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
55818H-BS-6.	MDPK 10RRR CR3 - CLO			4	1.F FE	2,750,000	99.9998	2,749,993	2,750,000	2,750,000					2.232	2.302	JAJ0	12,444	46,189	01/15/2021	01/20/2029
55818K-AX-9.	MDPK X1 BR2 - CLO			4	1.C FE	9,250,000	99.9796	9,248,110	9,250,000	9,250,000					1.574	1.591	JAJ0	27,499	87,887	03/04/2021	07/23/2029
55819D-AG-1.	MDPK XXX1 B - CLO			4	1.C FE	750,000	99.9999	749,999	750,000	750,000					1.824	1.899	JAJ0	2,584	10,666	03/01/2021	01/23/2031
55820T-AL-2.	MDPK XX111 BR - CLO			4	1.C FE	850,000	99.9997	849,997	850,000	850,000					1.685	1.691	JAJ0	2,625	5,265	06/04/2021	07/28/2031
56606C-AC-7.	MP17 17 B - CLO			4	1.C FE	2,000,000	100.0290	2,000,579	2,000,000	2,000,000					1.901	1.970	JAJ0	7,712	39,766	02/11/2020	04/20/2033
566076-AN-5.	MP18 18R A1R - CLO			4,5	1.A FE	3,000,000	100.0456	3,001,368	3,000,000	3,000,000					1.327	1.406	JAJ0	10,395		09/17/2021	10/15/2034
58003U-AA-6.	MF1 2020-FL4 A - CLO			4,5	1.A FE	1,384,883	100.4443	1,381,109	1,375,000	1,381,365		(3,518)			1.864	1.371	MON	1,068	4,413	10/13/2021	12/17/2035
58003U-AG-3.	MF1 2020-FL4 C - CLO			4,5	1.G FE	3,252,491	101.0411	3,233,314	3,200,000	3,248,127		(4,364)			3.764	3.177	MON	5,354	30,444	10/06/2021	12/17/2035
61033R-AJ-2.	MCMML 171R AR - CLO			4	1.A FE	2,800,000	99.9023	2,797,263	2,800,000	2,800,000					1.428	1.437	JAJ0	7,887	21,027	04/22/2021	04/23/2029
62919T-AA-4.	NMEF 2021-A A1 - ABS			4	1.A FE	69,490	99.9981	69,488	69,490	69,490					0.341	0.343	MON	.11	180	03/10/2021	03/15/2022
63152P-AA-6.	NCC 2018-11 A - CLO			4	1.A FE	13,984,228	99.6018	13,944,250	14,000,000	13,804,370		31,781			1.404	1.854	JAJ0	42,580	209,623	01/31/2020	10/15/2031
63170M-AA-1.	NCC 2018-1 A - CLO			4	1.A FE	6,975,079	99.5000	6,965,000	7,000,000	6,860,448		37,979			1.274	2.033	JAJ0	19,319	96,585	01/31/2020	07/15/2031
63172W-AA-7.	NCC 192 AN - CLO			4	1.A FE	4,876,563	99.8505	4,992,526	5,000,000	4,905,279		21,280			1.574	2.126	JAJ0	17,049	83,483	08/12/2020	12/17/2032
63940F-AB-3.	NAVSL 2016-2 A2 - ABS			4	1.A FE	241,682	100.0694	241,849	241,682	241,682					1.152	1.162	MON	.39	2,817	04/05/2016	06/25/2065
63942L-AA-0.	NAVSL 21B A - ABS			4	1.A FE	8,018,395	98.9785	7,936,732	8,018,639	8,018,407		12			0.940	0.943	MON	3,350	54,438	03/16/2021	07/15/2069
64129K-BE-6.	NEUB XV AR2 - CLO			4	1.A FE	2,250,000	99.8036	2,245,580	2,250,000	2,250,000					1.044	1.114	JAJ0	5,068	1,566	08/31/2021	10/15/2029
64129U-BY-0.	NEUB XVII DRA - CLO			4	2.B FE	1,000,000	99.4881	994,881	1,000,000	1,000,000					2.928	3.004	JAJ0	5,775	30,314	02/11/2020	04/23/2029
64132T-AJ-2.	NEUB 33R AR - CLO			4	1.A FE	800,000	100.1240	800,992	800,000	800,000					1.202	1.203	JAJ0	2,004		09/10/2021	10/16/2033
670898-AC-9.	OCF 2020- 8R A1 - CLO			4	1.A FE	930,000	100.0071	930,066	930,000	930,000					1.342	2.090	JAJ0	2,601	9,843	12/17/2020	01/20/2031
67107K-BB-1.	OCF 147RR A2R - CLO			4	1.C FE	850,000	99.9760	849,796	850,000	850,000					1.782	1.850	JAJ0	3,071	11,808	03/12/2021	07/20/2029
67109B-DC-5.	OHALF 151RRR AR3 - CLO			4	1.A FE	10,000,000	99.8758	9,987,583	10,000,000	10,000,000					1.360	1.380	JAJ0	11,332		10/26/2021	01/19/2037
67109U-AS-1.	OZLM X1 A1R - CLO			4	1.A FE	5,443,248	100.0744	5,444,574	5,440,528	5,360,787		22,943			1.382	2.060	JAJ0	12,737	79,477	10/30/2018	10/30/2030
67111D-AS-5.	OZLM 15R A2A - CLO			4	1.C FE	3,000,000	100.0290	3,000,869	3,000,000	3,000,000					1.881	2.079	JAJ0	11,446	59,040	02/14/2020	04/20/2033
67111V-AE-6.	OZLM XX11 A2 - CLO			4	1.C FE	9,750,000	99.9979	9,749,793	9,750,000	9,750,000					1.622	1.704	JAJ0	32,952	166,722	01/31/2018	01/17/2031
675922-AE-8.	OCF34 34 B1 - CLO			4	1.C FE	4,300,000	99.0981	4,261,220	4,300,000	4,300,000					1.532	1.598	JAJ0	13,354	69,365	11/08/2017	01/22/2030
682696-AA-7.	OMFIT 2020-2 A - ABS			4	1.A FE	4,944,980	99.2912	4,865,268	4,900,000	4,934,885		(20,110)			1.750	1.591	MON	4,049	85,750	08/18/2020	09/14/2035
68269B-AA-6.	OMFIT 2019-2 A - ABS			4	1.A FE	2,378,986	105.0824	2,500,962	2,380,000	2,379,259		122			3.140	3.167	MON	3,529	74,732	09/16/2019	10/14/2036
68269L-AA-4.	OMFIT 2020-1 A - ABS			4	1.A FE	10,989,163	102.2178	11,233,731	10,990,000	10,989,659		309			3.840	3.874	MON	19,929	422,016	04/24/2020	05/14/2032
69689L-AC-0.	PSTAT 2019-3 A2 - CLO			4	1.A FE	491,350	100.0533	500,267	500,000	494,348		2,206			1.760	2.242	FMAN	978	9,037	07/22/2020	08/20/2027
69689L-AE-6.	PSTAT 2019-3 B - CLO			4	1.B FE	478,750	100.0065	500,032	500,000	485,025		4,340			2.260	3.259	FMAN	1,255	11,586	06/30/2020	08/20/2027
69689P-AE-7.	PSTAT 2019-2 B - CLO			2	1.B FE	1,704,500	100.0106	1,750,186	1,750,000	1,717,900		9,681			2.381	3.068	JAJ0	8,451	43,312	07/08/2020	04/20/2027
69700P-AC-6.	PSTAT 2018-5 A2 - CLO			4	1.A FE	12,340,000	100.0109	12,341,348	12,340,000	12,340,000					1.532	1.601	JAJ0	38,322	199,062	11/09/2018	01/20/2027
69702H-AA-6.	PSTAT 214 A1 - CLO			4	1.A FE	3,500,000	99.9826	3,499,389	3,500,000	3,500,000					0.925	0.999	JAJ0	6,025		09/21/2021	10/15/2029
69917A-AN-4.	PARL 2020-1 A2R - CLO			4	1.C FE	2,500,000	99.8367	2,495,916	2,500,000	2,500,000					1.982	3.141	JAJ0	10,045	12,677	06/16/2021	07/20/2034
70017K-AN-9.	PAIA 171R A2R - CLO			4	1.C FE	6,810,000	99.5446	6,778,984	6,810,000	6,810,000					1.706	1.749	FMAN	15,168	87,829	01/28/2021	02/14/2034
704690-AL-3.	PEAKS 1 A2R - CLO			4	1.A FE	846,488	99.6402	846,745	849,803	847,358		870			1.534	1.691	JAJ0	2,462	10,201	04/01/2021	07/25/2030
72133P-AC-7.	PIPK 5 B - CLO			4	1.C FE	2,000,000	100.0502	2,001,003	2,000,000	2,000,000					1.831	1.900	JAJ0	7,428	38,346	02/19/2020	04/20/2033
72703P-AA-1.	PLNT 2018-1 A21 - ABS			1,2	2.C FE	4,837,500	100.1844	4,846,419	4,837,500	4,837,500					4.262	4.283	MJSD	14,890	206,174	07/19/2018	09/08/2048
74983A-AA-1.	RRAM 19 A1 - CLO			4	1.A FE	6,200,000	99.8939	6,193,423	6,200,000	6,200,000					1.345	1.310	JAJ0	13,431		09/24/2021	10/15/2035
74983A-AC-7.	RRAM 19 A2 - CLO			4	1.C FE	1,500,000	99.1252	1,486,879	1,500,000	1,500,000					1.855	1.847	JAJ0	4,482		09/24/2021	10/15/2035
75620T-AX-6.	RCTTE 1RR BRR - CLO			2	1.C FE	2,000,000	98.7680	1,975,360	2,000,000	2,000,000					1.532	1.599	JAJ0	6,211	18,638	02/16/2021	04/20/2034
77340G-AN-1.	ROCKT 2017-2 CR - CLO			4	1.D FE	3,500,000	99.8729	3,495,551	3,500,000	3,500,000					2.024	2.097	JAJ0	15,347	74,407	02/12/2020	10/15/2029
77341N-AA-3.	ROCKT 2021-3 A1 - CLO			4	1.A FE	3,800,000	99.8886	3,795,767	3,800,000	3,800,000					1.315	1.374	JAJ0	9,158		09/22/2021	10/20/2034
78403D-AN-0.	SBATOW 2019-1 1C			4	1.F FE	5,000,000	102.8784	5,143,921	5,000,000	5,000,000					2.836	2.853	MON	6,302	141,800	09/10/2019	01/17/2050
78486B-AC-8.	STWD 21FL2 AS			4	1.A FE	5,000,000	99.9200	4,996,000	5,000,000	5,000,000					1.560	1.582	MON	3,683	48,369	04/19/2021	04/19/2038
80285T-AG-9.	SDART 2018-1 D - ABS			4	1.A FE	1,930,138	100.3777	1,917,059	1,909,846	1,922,519		(7,620)			3.320	2.176	MON	21,136		08/17/2021	03/15/2024
80286A-AG-9.	SDART 2018-5 D - ABS			4	1.A FE	1,113,241	101.2425	1,111,829	1,098,184	1,112,116		(1,125)			4.190	1.510	MON	2,045	7,669	11/03/2021	12/16/2024
80286H-AF-6.	SDART 2019-3 C - ABS			4	1.A FE	3,015,531	100.4380	3,013,554	3,000,412	3,014,103		(1,428)			2.490	0.980	MON	3,320</			

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
87231B-AL-7..	TFLAT 171R AR - CLO	C	4	1.A FE	3,600,000	99,7539	3,591,140	3,600,000	3,600,000					1.118	1.158	FMAN	5,030	24,665	03/23/2021	11/17/2030	
87232B-AH-5..	TSYMP 171R BR - CLO	C	4	1.C FE	7,000,000	99,6283	6,973,978	7,000,000	7,000,000					1.674	1.745	JAJO	25,385		09/21/2021	07/15/2030	
87240N-AY-2..	TCW 171RR BRR - CLO	C	4,5	1.C FE	2,450,000	100,2241	2,455,491	2,450,000	2,450,000					1.831	1.858	JAJO	9,099		09/24/2021	10/20/2034	
87246M-AS-1..	TICP VI AR2 - CLO	C	4	1.A FE	3,300,000	100,0852	3,302,811	3,300,000	3,300,000					1.244	1.317	JAJO	8,893	27,045	02/08/2021	01/17/2034	
87246M-AU-6..	TICP VI BR2 - CLO	C	4	1.C FE	1,500,000	98,7955	1,481,933	1,500,000	1,500,000					1.624	1.699	JAJO	5,277	15,967	02/08/2021	01/17/2034	
87248T-AN-5..	TICP VII BR - CLO	C	4	1.C FE	3,000,000	100,0140	3,000,421	3,000,000	3,000,000					1.824	1.898	JAJO	11,854	57,694	02/14/2020	04/15/2033	
88576X-AA-4..	HENDR 2010-1 A		2	1.A FE	2,142,519	107,7382	2,082,491	1,932,918	2,134,783			(7,736)		5.560	1.740	MON	4,776	53,735	06/14/2021	07/15/2059	
89531F-AN-7..	TREST 171R A2R - CLO	C	4	1.C FE	5,000,000	99,6091	4,980,453	5,000,000	5,000,000					1.574	1.649	JAJO	14,864	46,402	02/26/2021	04/25/2032	
89531M-AA-0..	TREST 182A A1 - CLO	C	4	1.A FE	643,410	99,9699	649,804	650,000	643,058			1,549		1.214	1.576	JAJO	1,490	8,369	01/31/2020	07/25/2031	
92917A-AA-4..	VOYA 181 A1 - CLO	C	4	1.A FE	4,296,711	99,9534	4,324,985	4,327,000	4,291,138			12,111		1.074	1.454	JAJO	9,549	50,058	01/08/2020	04/19/2031	
96042F-AF-1..	WLAKE 2018-2 D - ABS		4	1.A FE	29,062	100,0951	67,447	67,383	67,461			(1,233)		4.000	1.031	MON	120	2,695	10/20/2020	01/16/2024	
96042G-AL-6..	WLAKE 183 D - ABS		4	1.A FE	290,549	100,8519	284,005	281,606	283,946			(6,603)		4.000	0.589	MON	501	11,264	01/12/2021	10/16/2023	
96042O-AC-4..	WLAKE 203 A2 - ABS		4	1.A FE	1,122,007	100,0141	1,122,227	1,122,070	1,122,956			263		0.560	0.566	MON	279	6,284	10/06/2020	05/15/2024	
98875J-AY-0..	ZAIS 2016R BR - CLO		4	1.C FE	3,000,000	100,0002	3,000,005	3,000,000	3,000,000					2.135	2.165	JAJO	11,740		10/14/2021	10/20/2034	
3599999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					675,498,204	XXX	675,372,941	674,156,397	674,859,881		(12,803)	111,284		XXX	XXX	XXX	1,783,453	7,496,530	XXX	XXX
3899999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					4,015,547,131	XXX	4,128,861,519	3,972,600,218	4,000,513,393		463,821	(4,151,328)		XXX	XXX	XXX	24,330,326	97,090,774	XXX	XXX
161480-AB-4..	JPMORGAN CHASE & CO		2	2.A FE	2,910,000	96,7660	2,902,980	3,000,000	2,917,098			7,098		0.632	1.202	FMAN	3,211	9,977	07/22/2021	02/01/2027	
21869M-AA-5..	CORESTATES CAPITAL III		2	2.B FE	2,902,500	97,0308	2,910,924	3,000,000	2,916,128			13,628		0.726	1.302	FMAN	2,844	16,585	03/01/2021	02/15/2027	
32082C-AC-1..	FIRST MARYLAND CAPITAL II		2	2.A FE	2,820,000	96,3002	2,889,006	3,000,000	2,851,043			29,278		0.982	2.026	FMAN	4,990	31,249	12/08/2020	02/01/2027	
69349A-AA-0..	PNC CAPITAL TRUST C		2	2.B FE	2,778,750	97,0000	2,910,000	3,000,000	2,813,193			29,101		0.741	1.781	MJSD	1,914	22,430	10/22/2020	06/01/2028	
744320-AL-6..	PRUDENTIAL FINANCIAL INC		2,5	2.B FE	5,205,000	102,2000	5,110,000	5,000,000	5,152,269			(52,731)		5.875	1.498	MS	86,493		09/30/2021	09/15/2042	
808513-BD-6..	CHARLES SCHWAB CORP		2	2.B FE	1,989,000	109,0000	1,962,000	1,800,000	1,977,396			(11,604)		5.375	2.364	MJSD	8,063	24,188	10/06/2021	12/29/2049	
842587-CY-1..	SOUTHERN CO		2,5	2.C FE	2,027,500	100,5000	2,010,000	2,000,000	2,012,167			(15,333)		5.500	2.442	MS	32,389		09/29/2021	03/15/2057	
86787X-AA-3..	SUNTRUST CAPITAL I		2	2.B FE	2,827,500	97,4000	2,922,000	3,000,000	2,856,621			25,105		0.820	1.766	FMAN	3,212	25,633	10/29/2020	05/15/2027	
4299999	- Bonds - Hybrid Securities - Issuer Obligations					23,460,250	XXX	23,616,910	23,800,000	23,495,914			24,542		XXX	XXX	XXX	143,114	130,062	XXX	XXX
4899999	- Bonds - Hybrid Securities - Subtotals - Hybrid Securities					23,460,250	XXX	23,616,910	23,800,000	23,495,914			24,542		XXX	XXX	XXX	143,114	130,062	XXX	XXX
461386-50-8..	INVESCO SENIOR LOAN		4,A		27,907,098	22,0900	26,656,842		26,656,842		(229,280)					N/A		830,638		03/07/2019	
464288-51-3..	ISHARES:IBOXX SHY CORP		4,B		6,837,040	87,0000	7,434,150		7,434,150		(25,635)					N/A		298,842		03/12/2020	
46431W-50-7..	ISHARES:BR SH MAT BD		2,A		3,010,794	49,9500	2,997,000		2,997,000		(13,794)					N/A		11,815		06/17/2021	
46434V-40-7..	ISHARES:0-5 HY CORP BD		4,B		30,871,748	45,3000	29,550,685		29,550,685		(91,327)					N/A		1,428,523		03/07/2019	
46435U-47-3..	ISHARES:BB RATED CORP BD		3,B		5,206,000	51,8550	5,185,500		5,185,500		(28,820)					N/A		200,477		12/30/2020	
466410-83-7..	JPMORGAN:ULTRA-SHORT INC		1,G YE		8,216,065	50,4900	8,174,331		8,174,331		(41,734)					N/A		3,756		06/17/2021	
72201R-83-3..	PIMCO ETF:ENH SM ACT ETF		2,B		23,366,164	101,5650	23,258,385		23,258,385		(107,319)					N/A		8,633		06/17/2021	
78467V-60-8..	SPDR BLACKSTONE SR LOAN		4,B		7,862,327	45,6300	7,877,563		7,877,563		(16,653)					N/A		281,969		09/08/2021	
92189F-43-7..	VANECK:FA HIGH YLD BOND		3,B		4,812,600	32,9700	4,945,500		4,945,500		129,750					N/A		192,630		12/30/2020	
6099999	- Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO					118,089,837	XXX	116,079,957		116,079,957		(424,812)			XXX	XXX	XXX	12,389	3,363,971	XXX	XXX
7699999	- Bonds - Total Bonds - Subtotals - Issuer Obligations					3,420,101,490	XXX	3,541,754,297	3,362,501,857	3,404,907,734		470,720	(3,485,721)		XXX	XXX	XXX	23,662,002	82,069,721	XXX	XXX
7799999	- Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					466,787,782	XXX	478,388,220	446,819,363	467,034,885			1,285,933		XXX	XXX	XXX	1,305,778	13,693,426	XXX	XXX
7899999	- Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					655,758,949	XXX	667,137,359	640,839,525	648,730,773		5,904	(2,212,820)		XXX	XXX	XXX	1,655,762	18,512,809	XXX	XXX
7999999	- Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					687,132,827	XXX	687,031,639	685,756,931	686,499,791		(12,803)	297,456		XXX	XXX	XXX	1,799,500	7,621,940	XXX	XXX
8099999	- Bonds - Total Bonds - Subtotals - SVO Identified Funds					118,089,837	XXX	116,079,957		116,079,957		(424,812)			XXX	XXX	XXX	12,389	3,363,971	XXX	XXX
8399999	Subtotals - Total Bonds					5,347,870,885	XXX	5,490,391,472	5,135,917,675	5,323,253,140		39,009	(4,115,152)		XXX	XXX	XXX	28,435,432	125,261,866	XXX	XXX

E10.22

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

1.

Line																													
NumberBook/Adjusted Carrying Value by NAIC Designation Category Footnote:																													
1A	1A	\$	1,947,253,742	.....	1B	\$	88,958,005	.....	1C	\$	276,667,892	.....	1D	\$	142,927,251	.....	1E	\$	232,328,705	.....	1F	\$	765,412,206	.....	1G	\$	673,771,861	.....
1B	2A	\$	427,674,881	.....	2B	\$	411,747,886	.....	2C	\$	253,091,149	.....																
1C	3A	\$	7,383,769	3B	\$	18,399,525	3C	\$	2,447,423																	
1D	4A	\$	26,656,842	4B	\$	48,532,003	4C	\$																	
1E	5A	\$	5B	\$	5C	\$																	
1F	6	\$																									

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends			15 Change in Book/Adjusted Carrying Value					20 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	21 Date Acquired		
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than-Temporary Impairment Recognized	18 Total Change In B./A.C.V. (15+16-17)	19 Total Foreign Exchange Change In B./A.C.V.				
464288-68-7	ISHARES PREF AND INC SEC			77,900,000		.39,430	3,071,597	.39,430	3,071,597	3,064,089		.47,803			7,509			7,509			4,5	09/09/2021
8499999 -	Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						3,071,597	XXX	3,071,597	3,064,089		.47,803			7,509			7,509			XXX	XXX
8999999 Total Preferred Stocks							3,071,597	XXX	3,071,597	3,064,089		.47,803			7,509			7,509			XXX	XXX

E11

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 1B \$ 1C \$ 1D \$ 1E \$ 1F \$ 1G \$
 1B 2A \$ 2B \$ 2C \$
 1C 3A \$ 3B \$ 3C \$
 1D 4A \$ 4B \$ 3,071,597 4C \$
 1E 5A \$ 5B \$ 5C \$
 1F 6 \$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
912810-SK-5	UNITED STATES TREASURY		09/28/2021	Various	XXX	27,492,391	25,420,000	160,081
91282C-BD-2	UNITED STATES TREASURY		02/05/2021	Wachovia Bank	XXX	27,598,714	27,590,000	3,716
91362*-AA-9	Mortgage Guaranty Ins Co Tax and Loss Bo.		04/15/2021	DIRECT	XXX	5,234,000	5,234,000	
91362*-AA-9	Mortgage Guaranty Ins Co Tax and Loss Bo.		04/15/2021	DIRECT	XXX	20,000,000	20,000,000	
91362*-AA-9	Mortgage Guaranty Ins Co Tax and Loss Bo.		06/15/2021	DIRECT	XXX	39,500,000	39,500,000	
91362*-AA-9	Mortgage Guaranty Ins Co Tax and Loss Bo.		09/02/2021	DIRECT	XXX	37,500,000	37,500,000	
91362*-AA-9	Mortgage Guaranty Ins Co Tax and Loss Bo.		12/10/2021	Unknown	XXX	41,000,000	41,000,000	
0599999 - Bonds - U.S. Governments						198,325,105	196,244,000	163,797
62630W-MB-0	MUNICIPAL FUNDING TRUST VARIOUS STATES -		12/15/2021	Barclays Bank	XXX	3,000,000	3,000,000	
64966Q-RM-4	NEW YORK N Y		03/02/2021	Various	XXX	6,009,210	6,000,000	13,435
748508-A7-3	QUINCY MASS.		12/15/2021	DONALDSON LUFKIN & JENRETTE	XXX	3,800,000	3,800,000	
981306-A9-4	WORCESTER MASS.		02/25/2021	UBS PAINEWEBBER INC.	XXX	445,000	445,000	
981306-B3-6	WORCESTER MASS.		02/25/2021	UBS PAINEWEBBER INC.	XXX	125,000	125,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						13,379,210	13,370,000	13,435
235036-BF-0	DALLAS FORT WORTH TEX INTL ARPT REV.		12/27/2021	Barclays Bank	XXX	5,117,850	5,100,000	15,556
3132AD-T9-9	FH ZT1476 - RMBS		03/10/2021	Nomura International Trust Co.	XXX	223,028	209,140	203
3132DV-LZ-6	FH SD7544 - RMBS		10/08/2021	Barclays Bank	XXX	16,636,541	15,500,563	34,126
3133AQ-V8-7	FH QC6039 - RMBS		09/07/2021	SALOMON BROTHERS INC.	XXX	11,855,499	11,076,671	12,000
3133KM-SE-6	FH RA5917 - RMBS		10/19/2021	Barclays Bank	XXX	21,213,157	19,965,325	34,939
3137AW-QJ-7	FHMS K-023 X1 - CMBS		07/28/2021	DONALDSON LUFKIN & JENRETTE	XXX	79,691		7,092
3137GA-BF-3	FHR 3726 QZ - CMO/RMBS		12/01/2021	Direct	XXX	769,863	769,863	
3140QK-5J-3	FN CB0848 - RMBS		06/29/2021	GOLDMAN	XXX	6,856,911	6,428,982	15,537
3140QK-F4-5	FN CB0186 - RMBS		06/29/2021	CHASE SECURITIES INC.	XXX	5,327,507	5,018,552	12,128
3140QK-ZA-9	FN CB0736 - RMBS		06/29/2021	Montgomery	XXX	5,057,873	4,754,757	11,491
3140QL-WV-4	FN CB1559 - RMBS		09/07/2021	Barclays Bank	XXX	15,658,125	14,502,460	15,711
3140X4-DF-0	FN FM1001 - RMBS		03/10/2021	Nomura International Trust Co.	XXX	249,377	233,848	227
3140X6-UC-3	FN FM3278 - RMBS		03/10/2021	Nomura International Trust Co.	XXX	171,799	161,101	157
3140X8-UU-9	FN FM5094 - RMBS		03/10/2021	1587CRED.	XXX	4,735,139	4,438,976	4,316
3140X9-JK-2	FN FM5665 - RMBS		03/10/2021	Nomura International Trust Co.	XXX	274,871	257,755	251
3140XC-ML-9	FN FM8462 - RMBS		09/07/2021	HARRIS NESBITT CORP BONDS	XXX	6,213,679	5,805,481	6,289
3140XC-T7-3	FN FM8673 - RMBS		09/07/2021	CHASE SECURITIES INC.	XXX	5,989,128	5,555,133	6,018
31410L-XE-7	FN 890877 - RMBS		03/10/2021	Nomura International Trust Co.	XXX	558,704	523,913	509
31418C-U7-7	FN MA3305 - RMBS		03/10/2021	Nomura International Trust Co.	XXX	493,804	463,054	450
31418C-V2-7	FN MA3332 - RMBS		03/10/2021	Nomura International Trust Co.	XXX	732,630	687,008	668
31418D-RT-1	FN MA4097 - RMBS		06/29/2021	GOLDMAN	XXX	9,170,534	8,794,698	21,254
544587-2U-1	LOS ANGELES CALIF MUN IMPT CORP LEASE RE		02/25/2021	DONALDSON LUFKIN & JENRETTE	XXX	480,000	480,000	
544587-2W-7	LOS ANGELES CALIF MUN IMPT CORP LEASE RE		02/25/2021	DONALDSON LUFKIN & JENRETTE	XXX	1,020,000	1,020,000	
62630W-EL-7	MUNICIPAL FDG TR VAR STS		10/12/2021	Barclays Bank	XXX	4,000,000	4,000,000	348
62630W-FM-4	MUNICIPAL FDG TR VAR STS		02/08/2021	Barclays Bank	XXX	5,100,000	5,100,000	
709235-T4-7	PENNSYLVANIA ST UNIV		12/16/2021	Morgan Stanley	XXX	2,901,756	2,850,000	21,271
735000-TQ-4	PORT OAKLAND CALIF REV		03/01/2021	SALOMON BROTHERS INC.	XXX	269,195	265,000	1,291
79467B-DX-0	SALES TAX SECURITIZATION CORP ILL		12/09/2021	DONALDSON LUFKIN & JENRETTE	XXX	3,750,000	3,750,000	
914716-T3-9	UNIVERSITY N C CHARLOTTE REV		02/26/2021	Merrill Lynch	XXX	90,000	90,000	
914716-T5-4	UNIVERSITY N C CHARLOTTE REV		02/26/2021	Merrill Lynch	XXX	365,000	365,000	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						135,361,660	128,167,279	221,832
00108X-AA-6	AUTOC 21A A - ABS		07/23/2021	DONALDSON LUFKIN & JENRETTE	XXX	2,949,795	2,950,000	
002824-BN-9	ABBOTT LABORATORIES		11/24/2021	SALOMON BROTHERS INC.	XXX	3,220,925	2,500,000	14,514
00774M-AV-7	AERCAP IRELAND CAPITAL DAC	C	10/21/2021	SALOMON BROTHERS INC.	XXX	1,996,640	2,000,000	
00774M-AW-5	AERCAP IRELAND CAPITAL DAC	C	10/21/2021	SALOMON BROTHERS INC.	XXX	5,390,172	5,400,000	
008511-AL-1	AGL 7R AR - CLO	C	06/28/2021	Barclays Bank	XXX	2,000,000	2,000,000	
00900C-AL-8	A1MCO 2017-A AR - CLO		03/16/2021	CHASE SECURITIES INC.	XXX	2,400,000	2,400,000	
00900C-AQ-7	A1MCO CLO, SERIES 2017-A - CLO		03/16/2021	CHASE SECURITIES INC.	XXX	2,000,000	2,000,000	
00914A-AN-2	AIR LEASE CORP		05/27/2021	FIRST UNION CAPITAL	XXX	2,000,000	2,000,000	
02528B-AA-2	ACAR 2021-1 A - ABS		01/19/2021	DEUTSCHE BANK ALEX BROWN	XXX	1,249,942	1,250,000	
02528C-AG-7	ACAR 2019-1 D - ABS		09/29/2021	CHASE SECURITIES INC.	XXX	2,274,806	2,220,000	4,464
02529M-AJ-8	ACAR 2018-4 E - ABS		12/02/2021	FIRST UNION CAPITAL	XXX	1,552,031	1,500,000	5,380
02530A-AG-7	ACAR 183 D - ABS		04/26/2021	BNP PARIBAS SECURITIES BOND	XXX	1,410,796	1,390,000	2,558
02530A-AJ-1	ACAR 183 E - ABS		12/02/2021	FIRST UNION CAPITAL	XXX	4,088,750	4,000,000	13,787
02530D-AC-0	ACAR 2019-2 C - ABS		01/12/2021	COWEN AND COMPANY, LLC	XXX	611,063	600,000	106
025816-CN-7	AMERICAN EXPRESS CO.		12/02/2021	Various	XXX	7,612,755	7,100,000	18,874
02665W-DW-8	AMERICAN HONDA FINANCE CORP.		03/22/2021	CHASE SECURITIES INC.	XXX	3,149,668	3,155,000	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
032654-AU-9	ANALOG DEVICES INC.		09/28/2021	SALOMON BROTHERS INC.	XXX	10,710,889	10,775,000	
032654-AV-7	ANALOG DEVICES INC.		09/28/2021	Morgan Stanley	XXX	3,301,010	3,320,000	
03328T-BA-2	ANCHC 7RR AR2 - CLO	C	09/15/2021	Morgan Stanley	XXX	4,055,063	4,050,000	7,009
03328Y-AA-2	ANCHC 1-R A1 - CLO	C	09/29/2021	Wachovia Bank	XXX	4,352,175	4,350,000	10,813
033292-AQ-6	ANCHC 131R A1R - CLO	C	10/15/2021	BAIRD, ROBERT W. & COMPANY INC.	XXX	2,754,263	2,750,000	628
037833-ED-8	APPLE INC.		02/01/2021	CHASE SECURITIES INC.	XXX	9,422,361	9,425,000	
037833-EK-2	APPLE INC.		07/29/2021	GOLDMAN	XXX	12,127,617	12,140,000	
04002R-AG-5	AREIT 20CRE4 C - CLO	C	10/21/2021	Morgan Stanley	XXX	3,018,524	3,000,000	1,862
04016G-BB-3	ARES 40RR A1R - CLO	C	11/10/2021	GOLDMAN	XXX	2,400,000	2,400,000	
04636N-AE-3	ASTRAZENECA FINANCE LLC		05/25/2021	Morgan Stanley	XXX	5,480,667	5,490,000	
049560-AV-7	ATMOS ENERGY CORP.		03/04/2021	CHASE SECURITIES INC.	XXX	2,500,000	2,500,000	
053015-AG-8	AUTOMATIC DATA PROCESSING INC.		05/11/2021	Montgomery	XXX	2,557,254	2,565,000	
05363L-BE-2	AVERY 6RR BR2 - CLO	C	02/02/2021	SALOMON BROTHERS INC.	XXX	4,000,000	4,000,000	
05493H-AA-3	BBCMS 21AGW A - CMBS		06/18/2021	Barclays Bank	XXX	2,500,000	2,500,000	
05493H-AG-0	BBCMS 21AGW B - CMBS		06/18/2021	Barclays Bank	XXX	2,500,000	2,500,000	
05548W-AA-5	BBCMS 2018-TALL A - CMBS		03/02/2021	CHASE SECURITIES INC.	XXX	4,421,002	4,430,000	1,745
05554B-AA-2	BFLD 21FPM A - CMBS		06/08/2021	Barclays Bank	XXX	5,000,000	5,000,000	
05578A-AP-3	BPCE SA	C	01/12/2021	SALOMON BROTHERS INC.	XXX	1,144,699	1,150,000	
05583J-AJ-1	BPCE SA	C	01/12/2021	SALOMON BROTHERS INC.	XXX	5,165,000	5,165,000	
05584A-AA-8	HGVGI 17A A - RWBS		12/21/2021	DEUTSCHE BANK ALEX BROWN	XXX	5,113,263	5,036,147	11,516
05591Q-AA-4	BPR 21KEN A - CMBS		12/20/2021	DONALDSON LUFKIN & JENRETTE	XXX	144,773	145,000	38
05591Q-AG-1	BPR TRUST 2021-KEN - CMBS		02/18/2021	Morgan Stanley	XXX	2,650,000	2,650,000	
056054-AE-9	BX 19XL B - CMBS		09/29/2021	CHASE SECURITIES INC.	XXX	3,534,539	3,534,678	1,829
056054-AF-6	BX 19XL C - CMBS		12/16/2021	Various	XXX	1,878,492	1,876,521	1,171
05607V-AA-5	BX 2019-RP A - CMBS		04/21/2021	FIRST UNION CAPITAL	XXX	1,497,188	1,500,000	387
056083-AA-6	BXP 2017-GM A - CMBS		01/07/2021	Morgan Stanley	XXX	4,526,450	4,045,000	3,797
05608F-AG-6	BX 2019-CALM B - CMBS		07/20/2021	Barclays Bank	XXX	2,744,281	2,740,000	636
05608R-AG-0	BX 21ARIA C - CMBS		10/13/2021	CHASE SECURITIES INC.	XXX	2,985,000	3,000,000	
056828-AS-5	BCC 162RR ARR - CLO	C	01/26/2021	JEFFERIES & COMPANY, INC.	XXX	2,870,000	2,870,000	
05964H-AN-5	BANCO SANTANDER SA	C	09/07/2021	DONALDSON LUFKIN & JENRETTE	XXX	4,200,000	4,200,000	
06051G-HU-6	BANK OF AMERICA CORP.		11/24/2021	HILLTOP SECURITIES	XXX	4,547,280	4,000,000	16,312
06368E-DC-3	BANK OF MONTREAL		01/19/2021	HARRIS NESBITT CORP BONDS	XXX	5,200,000	5,200,000	
06368F-AC-3	BANK OF MONTREAL		09/09/2021	HARRIS NESBITT CORP BONDS	XXX	8,979,798	8,995,000	
06406R-AS-6	BANK OF NEW YORK MELLON CORP.		04/19/2021	CHASE SECURITIES INC.	XXX	9,339,996	9,350,000	
06539L-AW-0	BANK 2018-BNK13 A1 - CMBS		05/27/2021	Montgomery	XXX	770,311	752,096	1,817
065603-AF-9	BWSTA 181 C - ABS		05/27/2021	Montgomery	XXX	1,137,211	1,100,000	1,946
06744N-BG-1	BARDT 1911R AR - CLO	C	09/27/2021	Barclays Bank	XXX	3,850,000	3,850,000	
06760E-AC-0	BABSN 2013-1 BR - CLO		10/22/2021	BAIRD, ROBERT W. & COMPANY INC.	XXX	1,250,500	1,250,000	288
07133R-AA-3	BATLN 12 A1 - CLO		09/15/2021	Morgan Stanley	XXX	1,551,938	1,550,000	1,594
07134Q-AN-6	BATLN 18R AR - CLO	C	10/08/2021	Barclays Bank	XXX	1,500,000	1,500,000	
07134Q-AQ-9	BATLN 18R BR - CLO	C	10/08/2021	Barclays Bank	XXX	500,000	500,000	
08182F-AS-8	BSP 20R BR - CLO	C	08/09/2021	Natixis	XXX	2,045,000	2,045,000	
09202V-AY-4	BLACK 171RR A1R - CLO	C	07/15/2021	MIZUHO SECURITIES FIXED	XXX	3,500,000	3,500,000	
09261H-AJ-6	BLACKSTONE PRIVATE CREDIT FUND		11/15/2021	Wachovia Bank	XXX	8,998,196	9,025,000	
09630K-AN-4	BLUEM 29R BR - CLO	C	07/15/2021	SALOMON BROTHERS INC.	XXX	1,000,000	1,000,000	
09659W-2R-4	BNP PARIBAS SA	C	09/08/2021	BNP Paribas	XXX	1,595,000	1,595,000	
10373Q-BR-0	BP CAPITAL MARKETS AMERICA INC.		11/24/2021	RBC Dain Rauscher (US)	XXX	2,489,025	2,500,000	34,425
11135F-BL-4	BROADCOM INC.		03/31/2021	CORPORATE ACTION	XXX	5,960,627	5,925,000	
11135F-BP-5	BROADCOM INC.		09/30/2021	Various	XXX	2,743,019	2,756,000	
11272B-AA-1	BROOKFIELD FINANCE I (UK) PLC	C	07/21/2021	DEUTSCHE BANK ALEX BROWN	XXX	4,845,000	4,845,000	
12189L-AJ-0	BURLINGTON NORTHERN SANTA FE LLC		11/24/2021	SALOMON BROTHERS INC.	XXX	2,425,300	2,000,000	18,089
12434L-AA-2	BXMT 2020-FL2 A - CLO		07/20/2021	CHASE SECURITIES INC.	XXX	2,998,664	3,000,000	1,361
125284-AA-7	CGDB 2019-MOB A - CMBS		12/16/2021	Various	XXX	5,891,706	5,895,000	684
12550M-AL-4	C1FC 2015-111 BR - CLO		03/30/2021	SALOMON BROTHERS INC.	XXX	3,449,446	3,505,000	9,627
12553S-AC-8	C1FC FUNDING 2021-V1, LIMITED - CLO	C	09/22/2021	SALOMON BROTHERS INC.	XXX	1,800,000	1,800,000	
1259GH-AD-9	CPS 19A D - ABS		10/06/2021	CHASE SECURITIES INC.	XXX	3,089,531	3,000,000	8,338
126192-AD-5	COMM 2012-LC4 A4 - CMBS		06/17/2021	HARRIS NESBITT CORP BONDS	XXX	300,717	299,314	547
12623S-AD-2	COMM 2012-CCRE5 A3 - CMBS		12/21/2021	Barclays Bank	XXX	594,797	589,935	1,011
12625E-AA-7	COMM 2013-SFS A1 - CMBS		05/19/2021	DEUTSCHE BANK ALEX BROWN	XXX	2,913,476	2,893,021	3,010
12636F-BF-9	COMM 2015-LC23 A2 - CMBS		08/26/2021	Barclays Bank	XXX	47,990	47,811	124
12653V-AE-6	CSMC 2019-ICE4 C - CMBS		11/05/2021	Barclays Bank	XXX	1,439,100	1,440,000	1,520
12656C-AE-5	CPS 20B C - ABS		12/16/2021	Various	XXX	4,653,391	4,600,000	2,108

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
13079W-DC-9	SYMP 9RRR AR3 - CLO		09/08/2021	Barclays Bank	XXX	4,269,563	4,270,000	437
136385-AW-1	CANADIAN NATURAL RESOURCES LTD.		11/02/2021	FIRST MARATHON SECURITIES LIM	XXX	2,229,878	2,176,000	19,436
13876R-AE-4	CANYC 2020-3 B - CLO	C	03/16/2021	CHASE SECURITIES INC.	XXX	4,197,333	4,190,000	14,335
14040H-CH-6	CAPITAL ONE FINANCIAL CORP		10/28/2021	SALOMON BROTHERS INC.	XXX	12,795,000	12,795,000	
141312-AA-6	CRBN 1 A1 - CLO	C	08/26/2021	SALOMON BROTHERS INC.	XXX	250,338	250,000	363
14310K-AS-0	CGMS 2013-4 A1R - CLO		09/28/2021	GOLDMAN	XXX	986,264	985,476	2,374
14369H-AA-6	CNART 212 A - ABS		10/26/2021	DEUTSCHE BANK ALEX BROWN	XXX	1,374,990	1,375,000	
14987V-AE-9	CBAM 199 B2 - CLO	C	04/12/2021	Natixis	XXX	1,000,400	1,000,000	5,294
15032T-BE-5	CEDAR FUNDING II CLO LTD. - CLO	C	03/24/2021	JEFFERIES & COMPANY, INC.	XXX	1,850,000	1,850,000	
15032T-BG-0	CEDAR FUNDING II CLO LTD. - CLO	C	03/24/2021	JEFFERIES & COMPANY, INC.	XXX	3,200,000	3,200,000	
15189W-AN-0	CENTERPOINT ENERGY RESOURCES CORP		02/26/2021	MITSUBISHI UFJ SECURITIES	XXX	2,700,000	2,700,000	
15189X-AV-0	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC		03/08/2021	Wachovia Bank	XXX	5,267,412	5,290,000	
161175-CD-4	CHARTER COMMUNICATIONS OPERATING LLC		09/27/2021	SALOMON BROTHERS INC.	XXX	8,785,480	8,800,000	
162665-AG-8	CHC 2019-CHC B - CMBS		12/21/2021	CHASE SECURITIES INC.	XXX	2,081,512	2,087,761	494
17318U-AD-6	CGCMT 2012-GC8 A4 - CMBS		10/15/2021	Various	XXX	1,784,214	1,750,108	4,182
185508-AH-1	CLECO POWER LLC		09/08/2021	OPPENHEIMER & ASSOCIATES	XXX	3,500,000	3,500,000	
18978C-AE-3	CNH 2017-C B - ABS		07/06/2021	COWEN AND COMPANY, LLC	XXX	1,196,526	1,185,000	1,923
193051-AA-7	COLD 2020-1CE5 A - CMBS		03/05/2021	CHASE SECURITIES INC.	XXX	1,181,616	1,179,589	730
20030N-CY-5	COMCAST CORP		11/24/2021	Barclays Bank	XXX	5,220,550	5,000,000	12,639
20825G-AA-3	CONN 21A A - ABS		11/17/2021	MITSUBISHI UFJ SECURITIES	XXX	3,749,922	3,750,000	
22550L-2G-5	CREDIT SUISSE AG (NEW YORK BRANCH)		08/03/2021	First Boston Corp	XXX	9,977,300	10,000,000	
22767C-AB-6	XROAD 21A A2 - ABS		01/26/2021	First Boston Corp	XXX	1,174,869	1,175,000	
22822V-AX-9	CROWN CASTLE INTERNATIONAL CORP		02/08/2021	SALOMON BROTHERS INC.	XXX	9,358,452	9,400,000	
233062-AA-6	DBCG 2017-BBG A - CMBS		07/09/2021	Various	XXX	4,602,656	4,600,000	2,435
23306G-AC-1	DBGS 2018-B10D B - CMBS		06/22/2021	Montgomery	XXX	4,833,110	4,826,322	1,159
23343C-AG-6	DTAOT 183 D - ABS		08/24/2021	Various	XXX	3,488,246	3,400,000	4,877
23343G-AE-2	DTAOT 191 C - ABS		04/30/2021	BNP PARIBAS SECURITIES BOND	XXX	1,647,976	1,630,336	3,106
23344G-AA-9	DTAOT 211 A - ABS		01/19/2021	FIRST UNION CAPITAL	XXX	899,941	900,000	
233871-AD-4	DTRT 2019-1 A4 - ABS		12/20/2021	DONALDSON LUFKIN & JENRETTE	XXX	4,201,334	4,188,898	2,272
23636A-BB-6	DANSKE BANK A/S	C	09/07/2021	CHASE SECURITIES INC.	XXX	8,155,000	8,155,000	
24422E-VP-1	JOHN DEERE CAPITAL CORP		03/01/2021	GOLDMAN	XXX	8,768,791	8,795,000	
24422E-VV-8	JOHN DEERE CAPITAL CORP		10/07/2021	Montgomery	XXX	9,575,000	9,575,000	
24703K-AD-7	DEFT 192 B - ABS		12/22/2021	FIRST UNION CAPITAL	XXX	6,220,787	6,174,000	1,766
24703N-AC-3	DEFT 2020-1 A3 - ABS		12/22/2021	FIRST UNION CAPITAL	XXX	6,805,635	6,750,000	2,100
24703Q-AB-8	DEFT 211 A2 - ABS		12/21/2021	SALOMON BROTHERS INC.	XXX	1,072,533	1,073,456	10
24704B-AL-8	DEFT 2019-1 D - ABS		05/25/2021	FIRST UNION CAPITAL	XXX	1,326,308	1,305,000	625
251526-CP-2	DEUTSCHE BANK AG (NEW YORK BRANCH)		11/10/2021	DEUTSCHE BANK ALEX BROWN	XXX	9,375,000	9,375,000	
25211A-AE-9	DWOLF 1R AR - CLO	C	10/08/2021	BNP PARIBAS SECURITIES BOND	XXX	3,650,000	3,650,000	
25255L-AA-0	DCL0 2R A1 - CLO	C	09/15/2021	CHASE SECURITIES INC.	XXX	3,950,000	3,950,000	
26208N-AF-1	DRIVE 2019-1 C - ABS		04/21/2021	BNP PARIBAS SECURITIES BOND	XXX	508,740	502,420	422
26208R-AF-2	DRIVE 2019-2 C - ABS		08/18/2021	INTL FCStone Financial Inc	XXX	1,815,984	1,792,458	851
26442C-AM-6	DUKE ENERGY CAROLINAS LLC		11/24/2021	Morgan Stanley	XXX	1,751,895	1,500,000	29,042
27864Z-AZ-6	EBAY INC		05/03/2021	SALOMON BROTHERS INC.	XXX	6,968,653	6,975,000	
278865-BL-3	ECOLAB INC		12/06/2021	CHASE SECURITIES INC.	XXX	2,124,363	2,125,000	
28166L-AA-2	EDVES 21A A - ABS		03/01/2021	RBC Dain Rauscher (US)	XXX	1,038,854	1,040,000	
28415P-AA-2	EHVGT 2016-A A - RMBS		06/21/2021	RBC Dain Rauscher (US)	XXX	1,874,070	1,840,354	3,908
29001L-AN-1	ELMWOOD CLO II LTD - CLO	C	03/26/2021	CHASE SECURITIES INC.	XXX	1,000,000	1,000,000	
29003B-AM-3	ELMWS 5R BR - CLO	C	06/17/2021	RBC Dain Rauscher (US)	XXX	3,105,000	3,105,000	
29253E-AA-0	ENCINA EQUIPMENT FINANCE 2021-1 LLC - AB		05/19/2021	Montgomery	XXX	6,399,982	6,400,000	
30165Y-AE-3	EART 173 C - ABS		03/09/2021	COWEN AND COMPANY, LLC	XXX	2,087,087	2,049,303	5,447
30166E-AG-1	EART 2018-4 D - ABS		07/26/2021	FIRST UNION CAPITAL	XXX	2,144,302	2,075,000	3,259
30167E-AD-7	EART 2019-3 D - ABS		12/16/2021	FIRST UNION CAPITAL	XXX	5,124,651	5,005,000	2,162
30167G-AE-0	EART 2019-4 C - ABS		12/02/2021	SALOMON BROTHERS INC.	XXX	3,754,108	3,731,080	5,311
30167H-AE-8	EART 2020-1 C - ABS		12/16/2021	FIRST UNION CAPITAL	XXX	3,575,880	3,545,000	1,226
30167Y-AC-5	EART 2020-2 B - ABS		12/02/2021	Various	XXX	4,607,187	4,588,531	4,576
30290M-AN-7	FREMF 2012-K19 B - CMBS		08/13/2021	GOLDMAN	XXX	636,084	625,000	1,114
30290M-AQ-0	FREMF 2012-K19 C - CMBS		06/03/2021	SALOMON BROTHERS INC.	XXX	500,929	490,000	328
30290Q-AH-1	FREMF 2012-K20 C - CMBS		04/30/2021	COWEN AND COMPANY, LLC	XXX	2,337,125	2,270,000	757
30290T-AQ-5	FREMF 2012-K21 C - CMBS		11/23/2021	COWEN AND COMPANY, LLC	XXX	710,572	700,000	2,140
30290U-AL-3	FREMF 2012-K22 C - CMBS		10/27/2021	COWEN AND COMPANY, LLC	XXX	315,940	310,000	919
302920-AC-0	FREMF 2015-K718 C - CMBS		12/21/2021	First Boston Corp	XXX	6,399,500	6,400,000	14,217
32058R-AB-0	FIAOT 192 B - ABS		12/02/2021	FIRST UNION CAPITAL	XXX	1,259,668	1,250,000	1,801

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 3

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
33830J-AA-3	GUYS 2017-1 A2 - RMBS		06/16/2021	INTL FCStone Financial Inc.	XXX	2,139,017	2,039,588	13,813
33844H-AJ-2	FCAT 2017-2 E - ABS		06/16/2021	FIRST UNION CAPITAL	XXX	3,869,531	3,750,000	1,734
33844R-AE-1	FCAT 2019-1 C - ABS		11/12/2021	CHASE SECURITIES INC.	XXX	4,073,594	4,000,000	400
341081-FH-5	FLORIDA POWER & LIGHT CO		11/24/2021	GOLDMAN	XXX	2,869,900	2,500,000	43,278
34528F-AE-8	FORDO 2018-A A4 - ABS		06/30/2021	Various	XXX	2,600,858	2,564,000	3,826
34918Q-AN-2	FORT WASHINGTON CLO 2019-1 LTD. - CLO	C	10/04/2021	CHASE SECURITIES INC.	XXX	10,000,000	10,000,000	
34918R-AG-5	FORT WASHINGTON CLO 2021-2 - CLO	C	08/04/2021	CHASE SECURITIES INC.	XXX	5,000,000	5,000,000	
34918T-AA-4	FORT WASHINGTON CLO 2021-2 - CLO	C	08/04/2021	CHASE SECURITIES INC.	XXX	2,475,000	2,500,000	
35105D-AE-1	FCRT 181 C - ABS		05/21/2021	CHASE SECURITIES INC.	XXX	981,481	970,000	992
35105D-AF-8	FCRT 181 D - ABS		05/21/2021	BNP PARIBAS SECURITIES BOND	XXX	2,894,579	2,835,000	3,300
354613-AM-3	FRANKLIN RESOURCES INC		08/05/2021	Montgomery	XXX	993,680	1,000,000	
357081-AE-8	FREMF 2015-K720 B - CMBS		06/23/2021	COWEN AND COMPANY, LLC	XXX	1,846,125	1,800,000	4,073
361841-AR-0	GLP CAPITAL LP		12/07/2021	Wachovia Bank	XXX	760,226	765,000	
36192C-AF-2	GSMS 2013-GC10 AAB - CMBS		12/20/2021	Barclays Bank	XXX	1,616,879	1,606,337	2,403
36192H-AA-2	GSMS 2012-ALPHA A - CMBS		12/16/2021	Various	XXX	4,208,250	4,200,000	2,348
36255M-AJ-6	GSMS 2017-SLP C - CMBS		06/16/2021	GOLDMAN	XXX	2,046,875	2,000,000	3,706
36258H-AC-9	GCAR 2019-4 B - ABS		06/17/2021	SALOMON BROTHERS INC.	XXX	2,451,375	2,400,000	1,112
36259D-AA-1	GSMS 18HART A - CMBS		12/16/2021	CHASE SECURITIES INC.	XXX	4,996,875	5,000,000	819
36264Y-AE-0	GSMS 21ROSS B - CMBS		05/14/2021	GOLDMAN	XXX	3,000,000	3,000,000	
36320U-AC-4	GALXY XXVII A - CLO		03/30/2021	Montgomery	XXX	4,995,000	5,000,000	7,249
37045X-CL-8	GENERAL MOTORS FINANCIAL COMPANY INC		03/23/2021	MERRILL LYNCH PIERCE	XXX	1,715,568	1,605,000	17,762
38138D-AN-6	GLM 5R AR - CLO	C	09/24/2021	Montgomery	XXX	4,855,000	4,855,000	
38141G-WJ-9	GOLDMAN SACHS GROUP INC		10/20/2021	TORONTO DOMINION SECURITIES (USA) INC.	XXX	2,130,345	2,100,000	23,240
38141G-XX-7	GOLDMAN SACHS GROUP INC		03/01/2021	GOLDMAN	XXX	8,795,000	8,795,000	
39154T-BC-1	GALC 2020-1 A3 - ABS		12/21/2021	CHASE SECURITIES INC.	XXX	5,832,379	5,793,904	2,266
39154T-BJ-6	GALC 2021-1 A3 - ABS		12/22/2021	HARRIS NESBITT CORP BONDS	XXX	1,486,875	1,500,000	170
39729R-AB-4	GRNPK 1 A2 - CLO		09/28/2021	Morgan Stanley	XXX	6,507,833	6,500,000	15,762
40256G-AA-9	GSM 6 A1 - CLO	C	09/27/2021	Barclays Bank	XXX	4,950,000	4,950,000	
40390M-AG-0	HONO 21LULU B - CMBS		09/24/2021	DEUTSCHE BANK	XXX	5,000,000	5,000,000	
404280-CT-4	HSBC HOLDINGS PLC	C	05/17/2021	HSBC SECURITIES	XXX	3,275,000	3,275,000	
40438D-AF-6	HPEFS 191 D - ABS		06/21/2021	COWEN AND COMPANY, LLC	XXX	2,656,367	2,600,000	589
438516-CE-4	HONEYWELL INTERNATIONAL INC		08/02/2021	Montgomery	XXX	9,272,960	9,275,000	
440452-AJ-9	HORMEL FOODS CORP		05/25/2021	Wachovia Bank	XXX	2,978,400	3,000,000	
443510-AK-8	HUBBELL INC		03/03/2021	CHASE SECURITIES INC.	XXX	1,876,800	1,885,000	
44421G-AA-1	HY 2019-30HY A - CMBS		01/07/2021	Morgan Stanley	XXX	1,011,356	900,000	807
44928X-AY-0	ICG 141RR 1A2 - CLO	C	08/20/2021	CHASE SECURITIES INC.	XXX	1,450,000	1,450,000	
44932B-AQ-9	ICG 183R AR - CLO		03/24/2021	Morgan Stanley	XXX	13,000,000	13,000,000	
458140-BU-3	INTEL CORP		08/10/2021	GOLDMAN	XXX	8,961,773	8,965,000	
46361T-AA-0	ICOT 2013-IRV A1 - CMBS		06/08/2021	First Boston Corp.	XXX	2,468,549	2,431,413	
46616M-AA-8	HENDR 2010-3 A - RMBS		06/14/2021	DONALDSON LUFKIN & JENRETTE	XXX	1,843,759	1,748,286	186
46634S-AC-9	JPMCC 2012-C6 A3 - CMBS		12/20/2021	Various	XXX	2,768,925	2,709,974	1,387
46637W-AD-5	JPMCC 2012-C1BX A4 - CMBS		06/22/2021	Various	XXX	3,365,266	3,315,261	3,755
46637Y-AA-7	JPMCC 2012-HSBC A - CMBS		08/26/2021	Montgomery	XXX	1,670,385	1,645,763	4,101
46641B-AE-3	JPMCC 2013-C16 ASB - CMBS		06/29/2021	DONALDSON LUFKIN & JENRETTE	XXX	325,728	315,917	
46646G-AA-5	JPMCC 2016-NINE A - CMBS		01/07/2021	Various	XXX	2,677,776	2,466,000	1,955
46647P-BV-7	JPMORGAN CHASE & CO		11/24/2021	Morgan Stanley	XXX	3,081,012	3,300,000	2,315
46647P-CB-0	JPMORGAN CHASE & CO		04/15/2021	CHASE SECURITIES INC.	XXX	9,475,000	9,475,000	
46647T-AP-3	JPMCC 2017-JP5 A2 - CMBS		05/05/2021	Barclays Bank	XXX	559,460	551,893	298
46651M-AJ-5	JPMCC 19MFP C - CMBS		08/23/2021	FIRST UNION CAPITAL	XXX	3,000,000	3,000,000	1,213
501683-AA-4	LAD AUTO RECEIVABLES TRUST 2021-1 - ABS		11/19/2021	CHASE SECURITIES INC.	XXX	3,999,644	4,000,000	
50190D-AC-0	LCCM 2017-LC26 A2 - CMBS		12/15/2021	Various	XXX	2,117,462	2,115,488	3,267
50220P-AB-9	LSEGA FINANCING PLC	C	03/25/2021	SALOMON BROTHERS INC.	XXX	5,819,117	5,825,000	
553894-AA-4	MVWOT 161 A - ABS		12/22/2021	Montgomery	XXX	3,210,764	3,189,830	1,396
55608J-AR-9	MACQUARIE GROUP LTD.	C	01/05/2021	GOLDMAN	XXX	3,645,000	3,645,000	
55818H-BS-6	MDPK 10RRR CR3 - CLO		01/15/2021	Montgomery	XXX	2,750,000	2,750,000	
55818K-AX-9	MDPK 11RR BR2 - CLO		03/04/2021	Morgan Stanley	XXX	9,250,000	9,250,000	
55819D-AG-1	MDPK XXXI B - CLO		03/01/2021	BNP Paribas	XXX	750,000	750,000	1,478
55820T-AL-2	MDPK 23R BR - CLO	C	06/04/2021	Morgan Stanley	XXX	850,000	850,000	
566076-AN-5	MP18 18R A1R - CLO	C	09/17/2021	Barclays Bank	XXX	3,000,000	3,000,000	
58003U-AA-6	MF1 2020-FL4 A - CLO	C	10/13/2021	Barclays Bank	XXX	1,384,883	1,375,000	
58003U-AG-3	MF1 2020-FL4 C - CLO	C	10/06/2021	FIRST UNION CAPITAL	XXX	3,252,491	3,200,000	7,206
58933Y-BC-8	MERCK & CO INC		12/07/2021	Barclays Bank	XXX	7,996,640	8,000,000	

E133

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

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594918-CE-2	MICROSOFT CORP		03/17/2021	CORPORATE ACTION	XXX	935,389	974,000	
59833C-AA-0	MIDWEST CONNECTOR CAPITAL COMPANY LLC		12/13/2021	The Seaport Group	XXX	5,191,000	5,000,000	40,083
61033R-AJ-2	MONROE CAPITAL MML CLO 2017-1, LTD		04/22/2021	BNP PARIBAS SECURITIES BOND	XXX	2,800,000	2,800,000	2,913
61691L-AG-4	MSC 2017-CLS B - CMBS		03/23/2021	Morgan Stanley	XXX	3,000,000	3,000,000	797
617446-80-5	MORGAN STANLEY		07/27/2021	Montgomery	XXX	19,459,594	18,700,000	103,426
61761D-AD-4	MSBAM 2012-C6 A4 - CMBS		12/17/2021	Various	XXX	5,747,668	5,682,730	4,451
62912X-AF-1	NGPL PIPECO LLC		01/04/2021	CHASE SECURITIES INC.	XXX	3,433,590	3,000,000	57,281
62919T-AA-4	NMEF 21A A1 - ABS		03/10/2021	SUNTRUST CAPITAL MARKETS, INC	XXX	2,000,000	2,000,000	
62954W-AE-5	NTT FINANCE CORP	C	02/24/2021	Morgan Stanley	XXX	9,625,000	9,625,000	
63743H-EY-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN		10/18/2021	RBC Dain Rauscher (US)	XXX	9,416,423	9,425,000	
63942L-AA-0	NAVSL 21B A - ABS		03/16/2021	RBC Dain Rauscher (US)	XXX	10,679,674	10,680,000	
64129K-BE-6	NEUB 15RR AR2 - CLO		08/31/2021	Montgomery	XXX	2,250,000	2,250,000	
64132T-AJ-2	NEUB 33R AR - CLO	C	09/10/2021	First Boston Corp	XXX	800,000	800,000	
65339K-BT-6	NEXTERA ENERGY CAPITAL HOLDINGS INC		02/17/2021	CHASE SECURITIES INC	XXX	5,300,000	5,300,000	
67066G-AN-4	NVIDIA CORP		06/14/2021	Morgan Stanley	XXX	9,682,113	9,725,000	
67107K-BB-1	OCF 147RR A2R - CLO	C	03/12/2021	Montgomery	XXX	850,000	850,000	2,434
67109B-DC-5	OHALF 151RRR AR3 - CLO		10/26/2021	Barclays Bank	XXX	10,000,000	10,000,000	
677415-CU-3	OHIO POWER CO		09/09/2021	NETBANK	XXX	7,767,614	7,805,000	
68235P-AK-4	ONE GAS INC		03/08/2021	Montgomery	XXX	4,000,000	4,000,000	
693475-BB-0	PNC FINANCIAL SERVICES GROUP INC		08/10/2021	DBTC AMERICAS/PNC BANK, N.A. -S	XXX	6,392,895	6,405,000	
694308-JX-6	PACIFIC GAS AND ELECTRIC CO		11/10/2021	Barclays Bank	XXX	1,400,000	1,400,000	
694308-JY-4	PACIFIC GAS AND ELECTRIC CO		11/10/2021	Barclays Bank	XXX	2,996,310	3,000,000	
69702H-AA-6	PALMER SQUARE LOAN FUNDING 2021-4 LTD. -	C	09/21/2021	SALOMON BROTHERS INC	XXX	3,500,000	3,500,000	
69917A-AN-4	PARL 201R A2R - CLO	C	06/16/2021	SALOMON BROTHERS INC	XXX	2,500,000	2,500,000	
70017K-AN-9	PARK AVENUE INSTITUTIONAL ADVISERS CLO L	C	01/28/2021	DIRECT	XXX	6,810,000	6,810,000	
70450Y-AD-5	PAYPAL HOLDINGS INC		07/27/2021	US Bancorp Piper-DTC	XXX	9,732,470	9,025,000	78,392
704690-AL-3	PEAKS 1 A2R - CLO		04/01/2021	BAIRD, ROBERT W. & COMPANY IN	XXX	846,488	849,803	2,728
713448-FE-3	PEPSICO INC		10/06/2021	CHASE SECURITIES INC	XXX	1,175,634	1,180,000	
72014T-AC-3	PIEDMONT HEALTHCARE INC		09/09/2021	RBC Dain Rauscher (US)	XXX	3,132,000	3,132,000	
74164M-AB-4	PRIMERICA INC		11/16/2021	Wachovia Bank	XXX	6,152,190	6,180,000	
743756-AB-4	PROVIDENCE ST JOSEPH HEALTH		02/22/2021	CHASE SECURITIES INC	XXX	2,515,854	2,320,000	25,306
744560-CF-1	PUBLIC SERVICE ELECTRIC AND GAS CO		03/02/2021	MIZUHO SECURITIES FIXED	XXX	9,429,210	9,450,000	
74460W-AE-7	PUBLIC STORAGE		04/14/2021	CHASE SECURITIES INC	XXX	7,050,450	7,075,000	
74762E-AH-5	QUANTA SERVICES INC		09/09/2021	Wachovia Bank	XXX	10,318,702	10,325,000	
74983A-AA-1	RRAM 19 A1 - CLO	C	09/24/2021	RBC Dain Rauscher (US)	XXX	6,200,000	6,200,000	
74983A-AC-7	RRAM 19 A2 - CLO	C	09/24/2021	RBC Dain Rauscher (US)	XXX	1,500,000	1,500,000	
756109-BD-5	REALTY INCOME CORP		11/09/2021	Various	XXX	3,213,153	3,000,000	
75620T-AX-6	RCOTE 2015-1A BRR - CLO		02/16/2021	Montgomery	XXX	2,000,000	2,000,000	
75886A-AJ-7	REGENCY ENERGY PARTNERS LP		01/25/2021	Various	XXX	2,559,440	2,355,000	25,316
767201-AT-3	R10 TINTO FINANCE (USA) LTD	C	10/28/2021	Montgomery	XXX	4,104,724	4,150,000	
77341N-AA-3	ROCKT 213 A1 - CLO	C	09/22/2021	GOLDMAN	XXX	3,800,000	3,800,000	
773903-AL-3	ROCKWELL AUTOMATION INC		08/03/2021	Montgomery	XXX	4,664,762	4,675,000	
773903-AM-1	ROCKWELL AUTOMATION INC		08/03/2021	Wachovia Bank	XXX	3,741,038	3,750,000	
78448T-AF-9	SMBC AVIATION CAPITAL FINANCE DAC	C	06/08/2021	CHASE SECURITIES INC	XXX	2,544,847	2,545,000	
78486B-AC-8	STWD 21FL2 AS - CLO		04/19/2021	FIRST UNION CAPITAL	XXX	5,000,000	5,000,000	
784860-AH-4	SVB FINANCIAL GROUP		05/06/2021	Montgomery	XXX	2,931,566	2,935,000	
79466L-AJ-3	SALESFORCE.COM INC		06/29/2021	Montgomery	XXX	13,834,901	13,875,000	
80285T-AG-9	SDART 2018-1 D - ABS		08/17/2021	FC Stone X	XXX	3,529,866	3,492,756	1,288
80286A-AG-9	SDART 2018-5 D - ABS		11/03/2021	BNP PARIBAS SECURITIES BOND	XXX	1,402,313	1,383,346	3,220
80286H-AF-6	SDART 2019-3 C - ABS		12/16/2021	MITSUBISHI UFJ SECURITIES	XXX	3,015,531	3,000,412	1,038
808513-BR-5	CHARLES SCHWAB CORP		05/11/2021	First Boston Corp	XXX	4,763,922	4,775,000	
808513-BT-1	CHARLES SCHWAB CORP		08/24/2021	Various	XXX	5,981,035	5,989,000	
808513-BX-2	CHARLES SCHWAB CORP		09/24/2021	Various	XXX	6,487,998	6,175,000	
82620K-AZ-6	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV	C	03/02/2021	CHASE SECURITIES INC	XXX	4,600,303	4,605,000	
82666T-AC-3	SPEAK 1 AR3 - CLO	C	04/05/2021	CHASE SECURITIES INC	XXX	14,500,000	14,500,000	
830120-AA-2	SIXTH STREET CLO XX LTD. - CLO	C	09/08/2021	GOLDMAN	XXX	4,300,000	4,300,000	
830120-AJ-3	SIXTH STREET CLO XX LTD. - CLO	C	09/08/2021	GOLDMAN	XXX	2,250,000	2,250,000	
83609R-AL-5	SOUND POINT CLO XV LTD - CLO	C	03/24/2021	CHASE SECURITIES INC	XXX	400,000	400,000	
83609R-AN-1	SOUND POINT CLO XV LTD - CLO	C	03/24/2021	CHASE SECURITIES INC	XXX	2,000,000	2,000,000	
83610H-AL-4	SNDPT 7RRR A1R - CLO		05/20/2021	Barclays Bank	XXX	11,100,000	11,100,000	
842400-HE-6	SOUTHERN CALIFORNIA EDISON CO		06/09/2021	SALOMON BROTHERS INC	XXX	3,200,000	3,200,000	
853254-CB-4	STANDARD CHARTERED PLC	C	03/16/2021	BANK OF NEW YORK	XXX	1,525,000	1,525,000	

E13.4

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
86562M-CF-5	SUMITOMO MITSUI FINANCIAL GROUP INC.	C	01/04/2021	DONALDSON LUFKIN & JENRETTE	XXX	5,000,000	5,000,000	
86562M-CJ-7	SUMITOMO MITSUI FINANCIAL GROUP INC.	C	09/13/2021	DONALDSON LUFKIN & JENRETTE	XXX	6,230,000	6,230,000	
87190T-AA-1	SYMPHONY STATIC CLO I LIMITED - CLO	C	10/06/2021	XXX	XXX	3,000,000	3,000,000	
87231B-AL-7	TFLAT 171R AR - CLO	C	03/23/2021	MITSUBISHI UFJ SECURITIES	XXX	3,600,000	3,600,000	
87232B-AH-5	TSYMP 171R BR - CLO	C	09/21/2021	Morgan Stanley	XXX	7,000,000	7,000,000	
87240N-AY-2	TCW 171RR BRR - CLO	C	09/24/2021	JEFFERIES & COMPANY, INC.	XXX	2,450,000	2,450,000	
87246M-AS-1	TICP 162RR AR2 - CLO		02/08/2021	Montgomery	XXX	3,300,000	3,300,000	
87246M-AU-6	TICP 162RR BR2 - CLO		02/08/2021	Montgomery	XXX	1,500,000	1,500,000	
87275Q-AE-7	TRTX 2018-FL2 B - CMBS		06/22/2021	FIRST UNION CAPITAL	XXX	2,499,219	2,500,000	842
88576X-AA-4	HENDR 2010-1 A - RMBS		06/14/2021	DONALDSON LUFKIN & JENRETTE	XXX	2,367,817	2,136,176	330
89236T-JK-2	TOYOTA MOTOR CREDIT CORP		12/03/2021	SALOMON BROTHERS INC.	XXX	9,863,800	10,000,000	52,813
89531F-AN-7	TRESTLES CLO 2017-1, LTD. - CLO	C	02/26/2021	Various	XXX	5,000,000	5,000,000	
89788M-AD-4	TRUIST FINANCIAL CORP		02/25/2021	BNY/SUNTRUST CAPITAL MARKETS	XXX	9,300,000	9,300,000	
902613-AE-8	UBS GROUP AG	C	02/02/2021	Warburg Dillon Reed	XXX	9,500,000	9,500,000	
90269C-AD-2	UBSBB 2012-C2 A4 - CMBS		12/16/2021	Barclays Bank	XXX	3,325,531	3,300,000	7,941
90349D-AD-4	UBSBB 2012-C3 A4 - CMBS		12/22/2021	Morgan Stanley	XXX	4,277,018	4,241,232	9,468
91324P-EC-2	UNITEDHEALTH GROUP INC.		05/17/2021	SALOMON BROTHERS INC.	XXX	9,982,600	10,000,000	
919794-AB-3	VALLEY NATIONAL BANCORP		06/18/2021	STIFEL NICOLAUS & CO	XXX	6,084,934	5,580,000	67,522
92343V-GH-1	VERIZON COMMUNICATIONS INC.		03/11/2021	Morgan Stanley	XXX	1,534,309	1,535,000	
92937F-AD-3	WFRBS 2013-C12 A4 - CMBS		12/16/2021	FIRST UNION CAPITAL	XXX	1,075,471	1,055,677	1,782
92938V-AN-5	WFRBS 2014-C19 A3 - CMBS		02/04/2021	INTL FCStone Financial Inc.	XXX	1,080,733	1,062,145	756
94988H-AE-1	WFCM 2012-LC5 AS - CMBS		12/14/2021	DONALDSON LUFKIN & JENRETTE	XXX	3,045,000	3,000,000	4,424
95001F-AV-7	WFCM 2017-RC1 A2 - CMBS		12/17/2021	Various	XXX	522,270	522,270	905
95001M-AB-6	WFCM 2017-C38 A2 - CMBS		09/23/2021	Barclays Bank	XXX	3,391,813	3,330,908	3,511
958102-AR-6	WESTERN DIGITAL CORP		12/07/2021	CHASE SECURITIES INC.	XXX	1,446,027	1,450,000	
96042G-AL-6	WLAKE 183 D - ABS		01/12/2021	COWEN AND COMPANY, LLC	XXX	531,355	515,000	1,659
961214-EX-7	WESTPAC BANKING CORP	C	11/08/2021	SALOMON BROTHERS INC.	XXX	3,750,000	3,750,000	
98875J-AV-0	ZAIS CLO 16, LIMITED - CLO		10/14/2021	JEFFERIES & COMPANY, INC.	XXX	3,000,000	3,000,000	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,146,148,703	1,136,852,724	1,040,779
161480-AB-4	JPMORGAN CHASE & CO.		07/22/2021	IMPETIAL	XXX	2,910,000	3,000,000	4,842
21869M-AA-5	CORESTATES CAPITAL III		03/01/2021	CHASE SECURITIES INC.	XXX	2,902,500	3,000,000	1,024
744320-AL-6	PRUDENTIAL FINANCIAL INC.		09/30/2021	DONALDSON LUFKIN & JENRETTE	XXX	5,205,000	5,000,000	15,503
808513-BD-6	CHARLES SCHWAB CORP.		10/06/2021	The Seaport Group	XXX	1,989,000	1,800,000	9,944
842587-CY-1	SOUTHERN CO.		09/29/2021	DONALDSON LUFKIN & JENRETTE	XXX	2,027,500	2,000,000	4,889
4899999 - Bonds - Hybrid Securities						15,034,000	14,800,000	36,202
46431W-50-7	ISHARES:BR SH MAT BD		06/17/2021	FIRST UNION CAPITAL		3,010,794		
46641Q-83-7	JPMORGAN:ULTRA-SHORT INC		06/17/2021	FIRST UNION CAPITAL		8,216,065		
72201R-83-3	PIMCO ETF:ENH SM ACT ETF		06/17/2021	FIRST UNION CAPITAL		2,957,704		
78467V-60-8	SPDR BLACKSTONE SR LOAN		09/08/2021	Various		2,872,717		
8099999 - Bonds - SVO Identified Funds						17,057,280		
8399997 - Bonds - Subtotals - Bonds - Part 3						1,525,305,958	1,489,434,003	1,476,044
8399998 - Bonds - Summary item from Part 5 for Bonds						140,459,985	139,831,280	208,442
8399999 - Bonds - Subtotals - Bonds						1,665,765,943	1,629,265,283	1,684,487
464288-68-7	ISHARES:PREF AND INC SEC		09/09/2021	Various	77,900,000	3,064,089		
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						3,064,089	XXX	
8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 3						3,064,089	XXX	
8999999 - Preferred Stocks - Subtotals - Preferred Stocks						3,064,089	XXX	
03761U-50-2	APOLLO INVESTMENT ORD		10/14/2021	Dividend Reinvestment	11,300		144	XXX
04010L-10-3	ARES CAPITAL ORD		12/31/2021	FIRST UNION CAPITAL	126,419,290	2,422,710	XXX	
06759L-10-3	BARINGS BDC ORD		12/03/2021	FIRST UNION CAPITAL	106,632,830	1,110,544	XXX	
38147U-10-7	GOLDMAN SACHS BDC ORD		10/29/2021	Various	62,216,920	1,194,985	XXX	
38173M-10-2	GOLUB CAPITAL BDC ORD		10/12/2021	Various	70,556,450	1,062,374	XXX	
427096-50-8	HERCULES CAPITAL ORD		11/22/2021	DIRECT	26,216,280	437,109	XXX	
464287-16-8	ISHARES:SEL DIV ETF		08/19/2021	Various	27,000,000	3,189,165	XXX	
464287-20-0	ISHARES:CORE S&P 500		09/28/2021	Wachovia Bank	47,150,000	20,888,644	XXX	
46641Q-33-2	JPMORGAN:EQTY PREM INC		10/12/2021	Various	166,100,000	10,263,522	XXX	
647551-10-0	NEW MOUNTAIN FINANCE ORD		10/07/2021	FIRST UNION CAPITAL	97,452,610	1,246,280	XXX	
83012A-10-9	SIXTH STREET SPECIALTY LENDING ORD		10/27/2021	FIRST UNION CAPITAL	95,020,790	2,061,589	XXX	
46641Q-33-2	JPMORGAN:EQTY PREM INC		06/23/2021	FIRST UNION CAPITAL	50,000,000	2,997,335	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						46,874,401	XXX	

E135

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
31338@-10-6	FEDERAL HOME LOAN BANK OF PITTSBURGH		12/16/2021	FHLB PITTSBURGH	33,806.000	3,380,600	XXX	
31338@-10-6	FEDERAL HOME LOAN BANK OF PITTSBURGH		04/08/2021	FHLB PITTSBURGH	737.000	73,700	XXX	
9199999	- Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					3,454,300	XXX	
269808-10-1	EAGLE POINT CREDIT		12/06/2021	Wachovia Bank	20,593.220	275,148	XXX	
269817-10-2	EAGLE POINT INCOME		12/06/2021	Dividend Reinvestment	4,092.560	66,758	XXX	
9699999	- Common Stocks - Closed-End Funds					341,905	XXX	
9799997	- Common Stocks - Subtotals - Common Stocks - Part 3					50,670,606	XXX	
9799998	- Common Stocks - Summary item from Part 5 for Common Stocks					59,048	XXX	
9799999	- Common Stocks - Subtotals - Common Stocks					50,729,654	XXX	
9899999	- Common Stocks - Subtotals - Preferred and Common Stocks					53,793,743	XXX	
9999999	Totals					1,719,559,686	XXX	1,684,487

E13.6

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
361790-JT-9...	G2 MA2074 - RMBS		12/01/2021	Paydown	XXX	4,401,759	4,401,759	4,705,240	4,810,347		(408,588)		(408,588)		4,401,759				88,828	07/20/2044
361791-CX-1...	G2 MA4586 - RMBS		12/01/2021	Paydown	XXX	5,104,783	5,104,783	5,294,218	5,319,556		(214,773)		(214,773)		5,104,783				83,991	07/20/2047
36179U-K2-7...	G2 MA5713 - RMBS		12/01/2021	Paydown	XXX	1,853,028	1,853,028	1,954,655	1,991,269		(138,242)		(138,242)		1,853,028				49,219	01/20/2049
36179U-KX-9...	G2 MA5710 - RMBS		12/01/2021	Paydown	XXX	1,979,985	1,979,985	2,061,041	2,077,384		(97,399)		(97,399)		1,979,985				36,859	01/20/2049
36197F-N6-6...	G2 AZ3113 - RMBS		12/01/2021	Paydown	XXX	208,170	208,170	212,349	211,755		(3,586)		(3,586)		208,170				4,161	03/20/2047
36197F-QW-6...	G2 AZ3169 - RMBS		12/01/2021	Paydown	XXX	469,653	469,653	479,082	477,814		(8,161)		(8,161)		469,653				6,733	04/20/2047
36197F-RX-3...	G2 AZ3202 - RMBS		12/01/2021	Paydown	XXX	333,946	333,946	340,651	339,201		(5,255)		(5,255)		333,946				6,594	04/20/2047
36202D-X8-9...	G2 003403 - RMBS		12/01/2021	Paydown	XXX	49,269	49,269	54,666	53,349		(4,080)		(4,080)		49,269				1,384	06/20/2033
36202E-2C-2...	G2 004371 - RMBS		12/01/2021	Paydown	XXX	32,961	32,961	36,140	36,034		(3,073)		(3,073)		32,961				1,030	02/20/2039
36202E-5H-8...	G2 004448 - RMBS		12/01/2021	Paydown	XXX	2,048	2,048	2,209	2,201		(153)		(153)		2,048				57	05/20/2039
36202E-6F-1...	G2 004470 - RMBS		12/01/2021	Paydown	XXX	23,351	23,351	25,186	25,015		(1,664)		(1,664)		23,351				715	06/20/2039
36202E-D4-8...	G2 003723 - RMBS		12/01/2021	Paydown	XXX	1,819,958	1,819,958	1,987,953	1,990,292		(170,333)		(170,333)		1,819,958		(1)	(1)	46,313	06/20/2035
36202E-E9-6...	G2 003760 - RMBS		12/01/2021	Paydown	XXX	20,938	20,938	23,231	22,822		(1,884)		(1,884)		20,938				592	09/20/2035
36202E-GD-5...	G2 003796 - RMBS		12/01/2021	Paydown	XXX	6,890	6,890	7,628	7,546		(656)		(656)		6,890				209	12/20/2035
36202E-JH-3...	G2 003864 - RMBS		12/01/2021	Paydown	XXX	60,630	60,630	66,999	66,875		(6,245)		(6,245)		60,630				1,774	06/20/2036
36202E-MA-4...	G2 003953 - RMBS		12/01/2021	Paydown	XXX	785	785	847	847		(61)		(61)		785				24	02/20/2037
36202E-MN-6...	G2 003965 - RMBS		12/01/2021	Paydown	XXX	563	563	607	606		(43)		(43)		563				16	03/20/2037
36202E-MY-2...	G2 003975 - RMBS		12/01/2021	Paydown	XXX	528	528	569	570		(42)		(42)		528				17	04/20/2037
36202E-NA-3...	G2 003985 - RMBS		12/01/2021	Paydown	XXX	11,263	11,263	12,149	12,180		(917)		(917)		11,263				347	05/20/2037
36202E-NN-5...	G2 003997 - RMBS		12/01/2021	Paydown	XXX	17,651	17,651	19,038	19,029		(1,378)		(1,378)		17,651				487	06/20/2037
36202E-PA-1...	G2 004017 - RMBS		12/01/2021	Paydown	XXX	23,364	23,364	25,614	25,517		(2,153)		(2,153)		23,364				709	08/20/2037
36202E-RT-8...	G2 004098 - RMBS		12/01/2021	Paydown	XXX	1,537	1,537	1,658	1,655		(118)		(118)		1,537				45	03/20/2038
36202E-SC-4...	G2 004115 - RMBS		12/01/2021	Paydown	XXX	3,758	3,758	4,121	4,116		(358)		(358)		3,758				114	04/20/2038
36202E-UU-1...	G2 004195 - RMBS		12/01/2021	Paydown	XXX	17,880	17,880	19,599	19,594		(1,714)		(1,714)		17,880				563	07/20/2038
36202E-VN-6...	G2 004221 - RMBS		12/01/2021	Paydown	XXX	1,732	1,732	1,868	1,872		(140)		(140)		1,732				46	08/20/2038
36202E-WD-7...	G2 004244 - RMBS		12/01/2021	Paydown	XXX	912	912	983	984		(73)		(73)		912				26	09/20/2038
36202E-YL-7...	G2 004315 - RMBS		12/01/2021	Paydown	XXX	15,649	15,649	16,879	16,958		(1,309)		(1,309)		15,649				439	12/20/2038
36202E-YM-5...	G2 004316 - RMBS		12/01/2021	Paydown	XXX	1,171	1,171	1,284	1,283		(112)		(112)		1,171				40	12/20/2038
36202E-ZH-5...	G2 004344 - RMBS		12/01/2021	Paydown	XXX	13,181	13,181	14,455	14,516		(1,335)		(1,335)		13,181				407	01/20/2039
36202F-B5-4...	G2 004560 - RMBS		12/01/2021	Paydown	XXX	14,436	14,436	15,571	15,571		(1,131)		(1,131)		14,436				422	10/20/2039
36202F-B6-2...	G2 004561 - RMBS		12/01/2021	Paydown	XXX	14,548	14,548	15,957	15,928		(1,380)		(1,380)		14,548				465	10/20/2039
36202F-DZ-6...	G2 004620 - RMBS		12/01/2021	Paydown	XXX	5,746	5,746	6,299	6,003		(256)		(256)		5,746				188	01/20/2040
36202F-E8-5...	G2 004659 - RMBS		12/01/2021	Paydown	XXX	12,317	12,317	13,285	13,166		(850)		(850)		12,317				369	03/20/2040
36202F-FV-3...	G2 004680 - RMBS		12/01/2021	Paydown	XXX	23,203	23,203	25,026	25,011		(1,808)		(1,808)		23,203				650	04/20/2040
36202F-FW-1...	G2 004681 - RMBS		12/01/2021	Paydown	XXX	3,976	3,976	4,360	4,216		(240)		(240)		3,976				133	04/20/2040
36202F-GF-7...	G2 004698 - RMBS		12/01/2021	Paydown	XXX	25,651	25,651	27,667	27,554		(1,902)		(1,902)		25,651				671	05/20/2040
36202F-GG-5...	G2 004699 - RMBS		12/01/2021	Paydown	XXX	6,449	6,449	7,070	7,045		(597)		(597)		6,449				187	05/20/2040
36202F-GZ-3...	G2 004716 - RMBS		12/01/2021	Paydown	XXX	22,995	22,995	24,802	24,715		(1,720)		(1,720)		22,995				746	06/20/2040
3620A5-G6-0...	GN 719421 - RMBS		12/01/2021	Paydown	XXX	17,583	17,583	18,576	18,172		(590)		(590)		17,583				384	09/15/2025
3620AD-DF-6...	GN 726502 - RMBS		12/01/2021	Paydown	XXX	6,788	6,788	7,171	6,980		(192)		(192)		6,788				150	11/15/2024
3620AJ-BA-6...	GN 730933 - RMBS		12/01/2021	Paydown	XXX	16,172	16,172	17,203	16,686		(514)		(514)		16,172				365	08/15/2025
3620AQ-HR-7...	GN 736540 - RMBS		12/01/2021	Paydown	XXX	34,688	34,688	38,350	37,776		(3,088)		(3,088)		34,688				1,275	02/15/2040
3620AW-4L-1...	GN 742527 - RMBS		12/01/2021	Paydown	XXX	6,544	6,544	6,962	6,581		(37)		(37)		6,544				175	09/15/2025
3620CO-7E-2...	GN 745293 - RMBS		12/01/2021	Paydown	XXX	23,840	23,840	25,186	24,534		(694)		(694)		23,840				479	08/15/2025
3620C2-GL-2...	GN 746403 - RMBS		12/01/2021	Paydown	XXX	89,526	89,526	94,582	91,843		(2,317)		(2,317)		89,526				2,235	09/15/2025
3620C4-U9-9...	GN 748608 - RMBS		12/01/2021	Paydown	XXX	29,522	29,522	31,228	30,429		(907)		(907)		29,522				635	09/15/2025
36213R-WL-7...	GN 562351 - RMBS		12/01/2021	Paydown	XXX	19,846	19,846	22,016	21,488		(1,642)		(1,642)		19,846				382	01/15/2034
36241L-HV-1...	G2 782944 - RMBS		12/01/2021	Paydown	XXX	3,118	3,118	3,363	3,366		(249)		(249)		3,118				85	02/20/2040
36241L-NG-7...	GN 783091 - RMBS		12/01/2021	Paydown	XXX	110,144	110,144	122,329	122,112		(11,988)		(11,988)		110,144				2,645	06/15/2040
36290R-5V-5...	GN 615663 - RMBS		12/01/2021	Paydown	XXX	43,533	43,533	48,365	47,486		(3,953)		(3,953)		43,533				1,183	10/15/2033
36291J-FP-0...	GN 629374 - RMBS		12/01/2021	Paydown	XXX	34,995	34,995	38,840	38,034		(3,039)		(3,039)		34,995				869	03/15/2034
36295K-G9-8...	GN 672624 - RMBS		12/01/2021	Paydown	XXX	19,990	19,990	21,984	21,933		(1,943)		(1,943)		19,990				574	03/15/2038
36296J-M3-6...	GN 692578 - RMBS		12/01/2021	Paydown	XXX	4,380	4,380	4,789	4,618		(238)		(238)		4,380				122	05/15/2039
36296J-SF-3...	GN 692718 - RMBS		12/01/2021	Paydown	XXX	19,677	19,677	21,728	22,214		(2,537)		(2,537)		19,677				695	07/15/2039
36296V-FG-2...	GN 704967 - RMBS		12/01/2021	Paydown	XXX	39,167	39,167	41,664	40,168		(1,001)		(1,001)		39,167				966	05/15/2025
36297F-4H-2...	GN 711024 - RMBS																			

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Dividends Received During Year	Stated Contractual Maturity Date
90376P-BR-1	US INTERNATIONAL DEVELOPMENT FINANCE COR		12/20/2021	Paydown	XXX	583,334	583,333	583,333	583,333						583,333				362	09/20/2032
912810-RG-5	UNITED STATES TREASURY		03/01/2021	Various	XXX	7,260,320	5,900,000	7,125,195	7,085,689				(6,363)		7,079,325		180,995	180,995	58,624	05/15/2044
912810-SK-5	UNITED STATES TREASURY		06/16/2021	Montgomery	XXX	28,513,015	27,400,000	34,466,492	30,218,596				(91,574)		34,293,233		(5,780,218)	(5,780,218)	383,730	11/15/2049
912828-ZO-6	UNITED STATES TREASURY		02/05/2021	COWEN AND COMPANY, LLC	XXX	35,517,283	37,150,000	37,155,953	37,155,833				(64)		37,155,770		(1,638,487)	(1,638,487)	54,519	05/15/2030
0599999	Bonds - U.S. Governments					89,162,093	88,321,475	97,570,792	93,451,450				(1,217,857)		96,399,803		(7,237,710)	(7,237,710)	847,117	XXX
13063B-NT-5	CALIFORNIA ST		10/15/2021	Call @ 100.00	XXX	4,365,000	4,365,000	5,110,542	4,469,903				(104,903)		4,365,000				295,167	04/01/2039
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					4,365,000	4,365,000	5,110,542	4,469,903				(104,903)		4,365,000				295,167	XXX
63165T-FX-8	NASSAU CNTY N Y		03/19/2021	Call @ 100.00	XXX	5,000,000	5,000,000	5,685,050	5,000,000						5,000,000				172,667	10/01/2035
64966H-HA-1	NEW YORK N Y		03/01/2021	Maturity @ 100.00	XXX	3,145,000	3,145,000	3,954,523	3,160,709				(15,709)		3,145,000				102,071	03/01/2021
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					8,145,000	8,145,000	9,639,573	8,160,709				(15,709)		8,145,000				274,738	XXX
072024-NT-5	BAY AREA TOLL AUTH CALIF TOLL BRDG REV		04/01/2021	Call @ 100.00	XXX	760,000	760,000	963,984	874,879				(2,453)		872,426		(112,426)	(112,426)	25,813	04/01/2030
3128M9-PE-6	FH 607321 - RMBS		12/01/2021	Paydown	XXX	909,935	909,935	932,115	926,304				(16,369)		909,935				17,475	04/01/2043
3128MA-D5-5	FH 607924 - RMBS		12/01/2021	Paydown	XXX	2,394,154	2,394,154	2,513,113	2,510,427				(116,273)		2,394,154				39,776	01/01/2045
3131XX-7G-0	FH ZM4495 - RMBS		12/01/2021	Paydown	XXX	966,377	966,377	1,034,779	1,042,499				(76,121)		966,377				19,101	10/01/2047
3131Y7-S6-5	FH ZN1441 - RMBS		12/01/2021	Paydown	XXX	3,626,289	3,626,289	3,897,127	3,915,248				(288,960)		3,626,289				85,654	11/01/2048
3132AD-3M-8	FH Z17104 - RMBS		12/01/2021	Paydown	XXX	3,187,853	3,187,853	3,431,923	3,413,291				(225,439)		3,187,853				71,006	01/01/2049
3132AD-T9-9	FH Z17476 - RMBS		12/01/2021	Paydown	XXX	80,915	80,915	86,288	86,288				(5,373)		80,915				1,002	02/01/2048
3132DM-FC-4	FH SD0163 - RMBS		12/01/2021	Paydown	XXX	3,226,983	3,226,983	3,284,464	3,276,566				(49,582)		3,226,983				43,623	12/01/2049
3132DV-KT-1	FH SD7506 - RMBS		12/01/2021	Paydown	XXX	8,237,327	8,237,327	8,812,975	8,784,969				(547,642)		8,237,327				107,165	09/01/2049
3132DV-KU-8	FH SD7507 - RMBS		12/01/2021	Paydown	XXX	238,242	238,242	244,793	243,821				(5,579)		238,242				3,767	11/01/2049
3132DV-LK-9	FH SD7530 - RMBS		11/22/2021	Paydown	XXX	3,774,612	3,691,506	3,899,153	3,898,107				(29,488)		3,888,619		(94,008)	(94,008)	84,982	11/01/2050
3132DV-LZ-6	FH SD7544 - RMBS		12/01/2021	Paydown	XXX	480,623	480,623	515,962	515,962				(35,339)		480,623				2,385	07/01/2051
3132HQ-PU-0	FH 014035 - RMBS		12/01/2021	Paydown	XXX	860,782	860,782	881,763	876,749				(15,967)		860,782				16,046	12/01/2042
3132JA-CZ-6	FH 018687 - RMBS		12/01/2021	Paydown	XXX	105,909	105,909	108,491	107,710				(1,801)		105,909				2,374	05/01/2043
3132VP-4H-8	FH 063523 - RMBS		12/01/2021	Paydown	XXX	364,966	364,966	378,424	376,324				(11,358)		364,966				6,548	05/01/2049
3132WJ-U2-5	FH 045100 - RMBS		12/01/2021	Paydown	XXX	859,426	859,426	890,715	889,079				(29,653)		859,426				15,014	12/01/2046
3132XC-R9-8	FH 667712 - RMBS		12/01/2021	Paydown	XXX	2,846,218	2,846,218	2,902,253	2,889,472				(43,254)		2,846,218				58,334	06/01/2048
3132XC-RX-5	FH 667702 - RMBS		12/01/2021	Paydown	XXX	8,237,671	8,237,671	8,409,836	8,403,738				(166,068)		8,237,671				167,812	01/01/2047
3132XC-SA-4	FH 667713 - RMBS		12/01/2021	Paydown	XXX	208,417	208,417	213,416	212,443				(4,026)		208,417				3,968	06/01/2048
3132XC-SB-2	FH 667714 - RMBS		12/01/2021	Paydown	XXX	2,676,314	2,676,314	2,694,295	2,689,275				(12,961)		2,676,314				52,202	07/01/2048
3132XC-SG-1	FH 667719 - RMBS		12/01/2021	Paydown	XXX	1,291,080	1,291,080	1,365,721	1,359,555				(68,474)		1,291,080				28,577	01/01/2049
31335B-R5-7	FH 661408 - RMBS		12/01/2021	Paydown	XXX	1,384,264	1,384,264	1,378,910	1,379,422				4,841		1,384,264				24,290	06/01/2044
31335C-E5-9	FH 661956 - RMBS		12/01/2021	Paydown	XXX	424,251	424,251	453,452	454,417				(30,166)		424,251				8,909	04/01/2049
31335C-F7-4	FH 661990 - RMBS		12/01/2021	Paydown	XXX	312,506	312,506	324,127	323,323				(10,816)		312,506				4,934	04/01/2049
31339S-HJ-7	FH 0A2933 - RMBS		12/01/2021	Paydown	XXX	1,468,534	1,468,534	1,499,396	1,495,752				(27,218)		1,468,534				22,628	09/01/2049
31339S-TL-9	FH 0A3255 - RMBS		12/01/2021	Paydown	XXX	1,127,682	1,127,682	1,156,446	1,152,014				(24,332)		1,127,682				15,429	10/01/2049
31339S-VF-9	FH 0A3314 - RMBS		12/01/2021	Paydown	XXX	392,070	392,070	400,310	398,648				(6,578)		392,070				8,124	09/01/2049
31339S-VS-1	FH 0A3325 - RMBS		12/01/2021	Paydown	XXX	2,005,155	2,005,155	2,051,368	2,043,118				(37,963)		2,005,155				33,775	10/01/2049
3133AB-UT-5	FH 0B5094 - RMBS		11/22/2021	Paydown	XXX	3,765,668	3,677,464	3,898,112	3,896,813				(28,167)		3,868,646		(102,978)	(102,978)	86,793	11/01/2050
3133AG-V8-7	FH 0C6039 - RMBS		12/01/2021	Paydown	XXX	279,939	279,939	299,622	299,622				(19,683)		279,939				901	08/01/2051
3133KM-SE-6	FH RA5917 - RMBS		12/01/2021	Paydown	XXX	225,237	225,237	239,314	239,314				(14,077)		225,237				904	09/01/2051
31346Y-SJ-8	FH 0A5349 - RMBS		12/01/2021	Paydown	XXX	915,577	915,577	937,465	933,986				(18,409)		915,577				14,019	12/01/2049
31346Y-F9-9	FH 0A4692 - RMBS		12/01/2021	Paydown	XXX	2,977,952	2,977,952	3,052,983	3,040,365				(62,412)		2,977,952				50,220	11/01/2049
31346Y-ZM-8	FH 0A5248 - RMBS		12/01/2021	Paydown	XXX	1,113,999	1,113,999	1,140,631	1,136,033				(22,034)		1,113,999				17,188	12/01/2049
3136A7-JJ-5	FNA 2012-M12 1A - CMBS		12/01/2021	Paydown	XXX	1,759,929	1,759,929	1,814,421	1,778,363				(18,434)		1,759,929				29,982	08/25/2022
3137BN-HN-7	FHR 4577 HM - CMO/RMBS		12/01/2021	Paydown	XXX	954,827	954,827	995,705	998,077				(43,250)		954,827				16,541	12/15/2050
3137FJ-HW-2	FHR 4839 LA - CMO/RMBS		12/01/2021	Paydown	XXX	2,736,623	2,736,623	2,871,316	2,876,541				(139,918)		2,736,623				58,191	05/15/2050
3138E0-BA-9	FN AL7232 - RMBS		12/01/2021	Paydown	XXX	723,923	723,923	775,502	768,695				(44,773)		723,923				13,650	09/01/2045
3138W6-V5-0	FN AS6935 - RMBS		12/01/2021	Paydown	XXX	3,001,038	3,001,038	3,020,029	3,018,745				(17,707)		3,001,038				53,605	04/01/2046
3138WH-L0-3	FN AS7534 - RMBS		12/01/2021	Paydown	XXX	1,432,572	1,432,572	1,392,280	1,399,634				32,938		1,432,572				20,768	07/01/2046
3138WJ-K7-2	FN AS8417 - RMBS		12/01/2021	Paydown	XXX	393,185	393,185	405,241	407,445				(14,260)		393,185				6,210	12/01/2046
3138WJ-UH-9	FN AS8683 - RMBS		12/01/2021	Paydown	XXX	462,289	462,289	478,541	478,774				(16,485)		462,289				7,788	01/01/2047
3138WJ-SH-8	FN AT1747 - RMBS		12/01/2021	Paydown	XXX	220,465	220,465	217,468	218,704				1,7							

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
3138YG-HG-0...	FN AY2930 - RMBS		12/01/2021	Paydown	XXX	14,031	14,031	15,031	14,756		(725)		(725)		14,031					127	04/01/2045
3138YH-U5-7...	FN AY4203 - RMBS		12/01/2021	Paydown	XXX	61,505	61,505	65,888	64,503		(2,997)		(2,997)		61,505					1,039	05/01/2045
3138YR-WS-3...	FN AZ0656 - RMBS		12/01/2021	Paydown	XXX	5,138	5,138	5,504	5,441		(304)		(304)		5,138					64	07/01/2045
3138YS-OV-1...	FN AZ1367 - RMBS		12/01/2021	Paydown	XXX	19,932	19,932	21,352	21,078		(1,146)		(1,146)		19,932					313	05/01/2045
3138YT-3N-2...	FN AZ2604 - RMBS		12/01/2021	Paydown	XXX	15,314	15,314	16,405	16,100		(786)		(786)		15,314					252	08/01/2045
3138YT-4D-3...	FN AZ2619 - RMBS		12/01/2021	Paydown	XXX	21,527	21,527	23,061	22,574		(1,047)		(1,047)		21,527					399	08/01/2045
3138YT-4X-9...	FN AZ2637 - RMBS		12/01/2021	Paydown	XXX	14,548	14,548	15,584	15,315		(768)		(768)		14,548					176	09/01/2045
3138YT-6B-5...	FN AZ2665 - RMBS		12/01/2021	Paydown	XXX	36,244	36,244	38,282	37,991		(1,747)		(1,747)		36,244					508	10/01/2045
3138YW-X2-8...	FN AZ5196 - RMBS		12/01/2021	Paydown	XXX	4,930	4,930	5,226	5,204		(274)		(274)		4,930					144	08/01/2045
31402Q-ZE-4...	FN 735241 - RMBS		12/01/2021	Paydown	XXX	2,674	2,674	2,761	2,743		(69)		(69)		2,674					31	02/01/2035
31403D-SK-6...	FN 745822 - RMBS		12/01/2021	Paydown	XXX	86,074	86,074	95,435	96,115		(10,040)		(10,040)		86,074					2,693	09/01/2036
31405H-6L-7...	FN 790275 - RMBS		12/01/2021	Paydown	XXX	1,080	1,080	1,105	1,105		(25)		(25)		1,080					18	08/01/2034
3140E7-GH-7...	FN BA2899 - RMBS		12/01/2021	Paydown	XXX	67,790	67,790	72,620	71,074		(3,284)		(3,284)		67,790					1,238	11/01/2045
3140E7-JY-7...	FN BA2978 - RMBS		12/01/2021	Paydown	XXX	13,627	13,627	14,597	14,267		(641)		(641)		13,627					145	11/01/2045
3140E7-NA-4...	FN BA3084 - RMBS		12/01/2021	Paydown	XXX	11,382	11,382	12,193	11,884		(502)		(502)		11,382					240	12/01/2045
3140FX-H3-9...	FN BF0249 - RMBS		12/01/2021	Paydown	XXX	2,917,347	2,917,347	3,030,166	3,023,406		(106,059)		(106,059)		2,917,347					59,706	01/01/2058
3140HB-VH-8...	FN BJ9615 - RMBS		12/01/2021	Paydown	XXX	1,187,638	1,187,638	1,218,072	1,214,784		(27,145)		(27,145)		1,187,638					14,490	10/01/2049
3140J5-SG-5...	FN BM1418 - RMBS		12/01/2021	Paydown	XXX	2,191,976	2,191,976	2,130,498	2,144,675		47,301		47,301		2,191,976					33,045	04/01/2047
3140J6-GR-2...	FN BM2007 - RMBS		12/01/2021	Paydown	XXX	3,849,846	3,849,846	3,986,696	4,025,777		(175,931)		(175,931)		3,849,846					68,583	09/01/2048
3140J7-LV-5...	FN BM3039 - RMBS		12/01/2021	Paydown	XXX	5,224,961	5,224,961	5,257,209	5,243,894		(18,933)		(18,933)		5,224,961					98,825	11/01/2047
3140J9-H8-7...	FN BM4754 - RMBS		12/01/2021	Paydown	XXX	600,661	600,661	621,214	622,226		(21,565)		(21,565)		600,661					9,421	05/01/2047
3140J9-H9-5...	FN BM4755 - RMBS		12/01/2021	Paydown	XXX	3,024,220	3,024,220	3,142,826	3,145,939		(121,719)		(121,719)		3,024,220					69,419	02/01/2046
3140J9-MG-3...	FN BM4858 - RMBS		12/01/2021	Paydown	XXX	3,601,313	3,601,313	3,744,240	3,710,692		(109,379)		(109,379)		3,601,313					75,892	08/01/2048
3140J9-N6-2...	FN BM4890 - RMBS		12/01/2021	Paydown	XXX	1,293,212	1,293,212	1,376,059	1,370,220		(77,008)		(77,008)		1,293,212					30,210	01/01/2048
3140JA-C0-9...	FN BM5478 - RMBS		12/01/2021	Paydown	XXX	2,180,731	2,180,731	2,284,997	2,290,885		(110,155)		(110,155)		2,180,731					47,910	01/01/2049
3140JQ-QK-2...	FN BN7657 - RMBS		12/01/2021	Paydown	XXX	114,988	114,988	119,857	118,777		(3,789)		(3,789)		114,988					2,133	07/01/2049
3140JQ-TJ-2...	FN BN7752 - RMBS		12/01/2021	Paydown	XXX	757,532	757,532	783,247	777,607		(20,075)		(20,075)		757,532					12,941	09/01/2049
3140K0-WT-1...	FN B05157 - RMBS		12/01/2021	Paydown	XXX	368,005	368,005	375,739	375,589		(7,584)		(7,584)		368,005					4,874	10/01/2049
3140K1-2R-6...	FN B06183 - RMBS		12/01/2021	Paydown	XXX	1,434,343	1,434,343	1,464,486	1,463,240		(28,897)		(28,897)		1,434,343					25,459	09/01/2049
3140K3-HT-2...	FN B07441 - RMBS		12/01/2021	Paydown	XXX	2,119,298	2,119,298	2,162,925	2,154,507		(35,209)		(35,209)		2,119,298					32,592	11/01/2049
3140KP-LU-5...	FN BQ3938 - RMBS		12/01/2021	Paydown	XXX	133,203	133,203	142,340	142,362		(9,159)		(9,159)		133,203					2,294	09/01/2035
3140KR-O7-7...	FN BQ5877 - RMBS		11/22/2021	Paydown	XXX	6,362,718	6,214,349	6,587,210	6,585,005		(49,690)		(49,690)		6,535,315		(172,597)			146,652	11/01/2050
3140KT-DP-7...	FN B07309 - RMBS		11/22/2021	Various	XXX	3,268,131	3,197,420	3,379,274	3,378,205		(26,568)		(26,568)		3,351,636		(83,505)			77,020	11/01/2050
3140Q8-KG-9...	FN CA1194 - RMBS		12/01/2021	Paydown	XXX	3,441,510	3,441,510	3,556,585	3,506,442		(64,932)		(64,932)		3,441,510					64,702	02/01/2048
3140Q9-2N-2...	FN CA2580 - RMBS		12/01/2021	Paydown	XXX	832,320	832,320	864,865	857,159		(24,840)		(24,840)		832,320					18,957	11/01/2048
3140QB-30-9...	FN CA4406 - RMBS		12/01/2021	Paydown	XXX	4,914,514	4,914,514	5,000,518	4,992,908		(78,394)		(78,394)		4,914,514					74,425	10/01/2049
3140QK-HJ-3...	FN CB0848 - RMBS		12/01/2021	Paydown	XXX	230,920	230,920	246,291	245,371		(15,371)		(15,371)		230,920					2,319	06/01/2051
3140QK-F4-5...	FN CB0186 - RMBS		12/01/2021	Paydown	XXX	517,723	517,723	549,595	549,595		(31,872)		(31,872)		517,723					5,596	04/01/2051
3140QK-ZA-9...	FN CB0736 - RMBS		12/01/2021	Paydown	XXX	214,329	214,329	227,993	227,993		(13,663)		(13,663)		214,329					2,178	06/01/2051
3140QL-WV-4...	FN CB1559 - RMBS		12/01/2021	Paydown	XXX	203,646	203,646	219,875	219,875		(16,228)		(16,228)		203,646					1,227	09/01/2051
3140XA-DF-0...	FN FM1001 - RMBS		12/01/2021	Paydown	XXX	87,113	87,113	92,898	92,898		(5,785)		(5,785)		87,113					1,020	11/01/2048
3140X4-V3-7...	FN FM1533 - RMBS		12/01/2021	Paydown	XXX	1,897,283	1,897,283	2,008,452	2,009,133		(111,850)		(111,850)		1,897,283					38,166	02/01/2048
3140X5-BC-6...	FN FM1834 - RMBS		12/01/2021	Paydown	XXX	4,087,870	4,087,870	4,171,544	4,167,793		(79,923)		(79,923)		4,087,870					61,188	10/01/2049
3140X5-FA-6...	FN FM1960 - RMBS		12/01/2021	Paydown	XXX	5,967,028	5,967,028	6,209,905	6,278,656		(311,628)		(311,628)		5,967,028					110,697	05/01/2049
3140X5-N4-1...	FN FM2210 - RMBS		12/01/2021	Paydown	XXX	7,258,724	7,258,724	7,488,962	7,511,638		(252,914)		(252,914)		7,258,724					99,005	10/01/2047
3140X6-UC-3...	FN FM3278 - RMBS		12/01/2021	Paydown	XXX	60,919	60,919	64,965	64,965		(4,045)		(4,045)		60,919					749	11/01/2048
3140X8-4J-3...	FN FM5324 - RMBS		12/01/2021	Paydown	XXX	4,971,989	4,971,989	5,243,117	5,243,918		(271,929)		(271,929)		4,971,989					76,223	11/01/2035
3140X8-N5-2...	FN FM4911 - RMBS		12/01/2021	Paydown	XXX	149,069	149,069	157,268	157,220		(8,150)		(8,150)		149,069					2,695	11/01/2050
3140X8-UU-9...	FN FM5094 - RMBS		12/01/2021	Paydown	XXX	1,687,581	1,687,581	1,800,174	1,800,174		(112,593)		(112,593)		1,687,581					20,822	06/01/2049
3140X9-JK-2...	FN FM5665 - RMBS		12/01/2021	Paydown	XXX	92,657	92,657	98,810	98,810		(6,153)		(6,153)		92,657					1,179	08/01/2048
3140XC-ML-9...	FN FM8462 - RMBS		12/01/2021	Paydown	XXX	134,422	134,422	143,873	143,873		(9,452)		(9,452)		134,422					920	08/01/2051
3140XC-T7-3...	FN FM8673 - RMBS		12/01/2021	Paydown	XXX	123,927	123,927	133,609	133,609		(9,682)		(9,682)		123,927					699	09/01/2051
31410K-JY-1...	FN 889579 - RMBS		12/01/2021	Paydown	XXX	43,685	43,685	48,369	49,259		(5,574)		(5,574)		43,685					1,405	05/01/2038
31410L-VL-3...	FN 890819 - RMBS		12/01/2021	Paydown	XXX	2,262,690	2,262,690	2,254,912	2,255,191		7,499		7,499		2,262,690					40,803	02/01/2045
31410L-XE-7...	FN 890877 - RMBS		12/01/2021	Paydown	XXX	192,603	192,603	205,393	205,393		(12,790)		(12,790)		192,603					2,342	07/01/2048
31410U-HU-9...	FN 897643 - RMBS		12/01/2021	Paydown	XXX	117,695	117,695	130,402	129,713		(12,018)		(12,018)		117,695					3,152	05/01/2037
31411A-OX-6...	FN 902370 - RMBS		12/01/2021	Paydown	XXX	27,021	27,021	29,634	29,489		(2,468)		(2,468)		27,021					729	11/01/2036
31411Y-DP-5...	FN 918210 - RMBS		12/01/2021	Paydown	XXX	186	186	196	186						186					3	05/01/2037</

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED** of During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
31418C-U7-7	FN MA3305 - RMBS		12/01/2021	Paydown	XXX	171,008	171,008	182,364			(11,356)		(11,356)		171,008				2,079	03/01/2048	
31418C-V2-7	FN MA3332 - RMBS		12/01/2021	Paydown	XXX	265,800	265,800	283,451			(17,651)		(17,651)		265,800				3,221	04/01/2048	
31418D-RT-1	FN MA4097 - RMBS		12/01/2021	Paydown	XXX	2,286,237	2,286,237	2,383,937			(97,701)		(97,701)		2,286,237				19,215	08/01/2050	
31418D-RW-4	FN MA4100 - RMBS		12/01/2021	Paydown	XXX	577,620	577,620	597,927	596,930		(19,309)		(19,309)		577,620				5,999	08/01/2050	
35563P-ML-0	SCRT 2019-4 MA - CMO/RMBS		12/01/2021	Paydown	XXX	1,480,212	1,480,212	1,512,653	1,509,005		(28,793)		(28,793)		1,480,212				24,756	02/25/2059	
45129U-CB-8	IDAHO HEALTH FACs AUTH HOSP REV		01/01/2021	Reclassification	XXX	1,000,000	(1,000,000)	1,000,000	1,000,000						1,000,000					12/01/2048	
452281-JD-1	ILSSTD 2010-1 A3 - ABS		10/25/2021	Paydown	XXX	294,903	294,903	294,755		9,801			9,801		294,903				1,996	07/25/2045	
62630W-EL-7	MUNICIPAL FDG TR VAR STS		09/30/2021	Call @ 100.00	XXX	2,200,000	2,200,000	2,200,000	2,200,000						2,200,000				4,227	11/01/2058	
62630W-FH-5	MUNICIPAL FDG TR VAR STS		01/27/2021	Call @ 100.00	XXX	5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				2,150	01/01/2028	
83715A-AJ-8	SCSHGR 2010-1 A3 - ABS		10/25/2021	Paydown	XXX	918,082	918,082	919,491		18,626			18,626		918,082				7,412	10/27/2036	
880646-AA-2	TENNIS FOR CHARITY INC REV		12/01/2021	Call @ 100.00	XXX	100,000	100,000	100,000	100,000						100,000					78	12/01/2029
91754R-VZ-7	UTSHGR 2012-1 NTS - ABS		12/27/2021	Paydown	XXX	599,900	599,900	603,462		(2,586)			(2,586)		599,900				2,487	12/26/2031	
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					175,219,068	172,828,678	181,153,613	173,230,274		(5,220,106)		(5,220,106)		175,784,582		(565,514)	(565,514)	3,006,223	XXX	
00100V-AC-4	ACIS 2014-4 A - CLO		02/01/2021	Paydown	XXX	192,386	192,386	184,210	191,975		411		411		192,386				795	05/01/2026	
00108X-AA-6	AUTOC 21A A - ABS		12/15/2021	Paydown	XXX	741,431	741,431	741,380		51			51		741,431				1,754	04/15/2027	
00162L-CS-4	ALM XVI A2R - CLO		02/12/2021	Paydown	XXX	5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				28,965	07/15/2027	
00162L-CU-9	ALM XVI B2R - CLO		02/12/2021	Paydown	XXX	4,800,000	4,800,000	4,800,000	4,800,000						4,800,000				34,206	07/15/2027	
00183H-AA-9	AOA 2015-1177 A - CMBS		10/15/2021	Paydown	XXX	100,000	100,000	100,625	100,431		(431)		(431)		100,000				2,464	12/13/2029	
00183H-AE-1	AOA 2015-1177 B - CMBS		10/15/2021	Paydown	XXX	980,000	980,000	984,791	983,226		(3,226)		(3,226)		980,000				24,909	12/13/2029	
00206R-FZ-0	AT&T INC		06/01/2021	Maturity @ 100.00	XXX	5,000,000	5,000,000	4,976,200	4,991,235		8,765		8,765		5,000,000				24,210	06/01/2021	
00217E-AB-4	ARIFL 2018-A2 - ABS		02/16/2021	Paydown	XXX	136,289	136,289	136,289	136,289						136,289				368	10/15/2026	
002824-BP-4	ABBOTT LABORATORIES		08/10/2021	DONALDSON LUFKIN & JENRETTE	XXX	5,449,934	5,550,000	5,515,035	5,517,348		2,725		2,725		5,520,073		(70,139)	(70,139)	72,335	01/30/2028	
00287Y-BK-4	ABBVIE INC		11/19/2021	Maturity @ 100.00	XXX	6,500,000	6,500,000	6,514,625	6,509,758		(9,758)		(9,758)		6,500,000				41,666	11/19/2021	
00432C-BN-0	ACSSS 2004-1 A2 - ABS		12/27/2021	Paydown	XXX	163,800	163,800	161,958	162,458		1,343		1,343		163,800				364	09/25/2033	
006346-AS-9	ADMSO 181 A - ABS		12/15/2021	Paydown	XXX	115,071	115,071	115,068	115,068		3		3		115,071				3,074	11/16/2048	
008511-AA-5	AGL 7 A1 - CLO		07/16/2021	Paydown	XXX	2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				34,505	07/15/2031	
00900C-AE-4	AIMCO 2017-A C - CLO		04/20/2021	Paydown	XXX	2,000,000	2,000,000	1,957,500	1,960,093		39,907		39,907		2,000,000				27,008	07/20/2029	
017496-AL-2	ALLEG 1R A2R - CLO		02/01/2021	Paydown	XXX	865,417	865,417	865,333	859,592		5,824		5,824		865,417				4,213	01/30/2026	
020002-BJ-9	ALLSTATE CORP		08/10/2021	Wachovia Bank	XXX	5,918,022	6,150,000	6,129,336	6,129,540		1,190		1,190		6,130,730				63,909	12/15/2030	
02005A-GP-7	AMOT 2018-1 A2 - ABS		01/15/2021	Various	XXX	12,000,000	12,000,000	11,998,412	11,999,979		21		21		12,000,000				27,000	01/17/2023	
023135-BS-4	AMAZON.COM INC		08/10/2021	SALOMON BROTHERS INC	XXX	13,193,103	13,475,000	13,460,043	13,460,850		859		859		13,461,709		(268,606)	(268,606)	139,803	06/03/2030	
023608-AJ-1	AMEREN CORP		11/10/2021	RBC Dain Rauscher (US)	XXX	2,743,160	2,525,000	2,519,016	2,519,272		422		422		2,519,695		223,465	223,465	117,833	01/15/2031	
023771-S4-1	AMERICAN AIRLINES INC PASS THROUGH CERTI		10/15/2021	Paydown	XXX	349,557	349,557	349,557	265,539	84,018			84,018		349,557				9,831	04/15/2027	
02528B-AA-2	ACAR 2021-1 A - ABS		12/13/2021	Paydown	XXX	981,815	981,815	981,770		46			46		981,815				1,615	05/13/2024	
02529H-AG-5	ACAR 181 D - ABS		12/10/2021	Paydown	XXX	732,740	732,740	745,792	743,130		(10,390)		(10,390)		732,740				14,411	04/10/2024	
02529N-AC-1	ACAR 2019-3 B - ABS		06/14/2021	Paydown	XXX	2,250,000	2,250,000	2,263,271	2,261,419		(11,419)		(11,419)		2,250,000				16,283	08/14/2023	
02529W-AA-5	ACAR 202 A - ABS		11/15/2021	Paydown	XXX	995,272	995,272	1,002,192	1,000,052		(4,780)		(4,780)		995,272				7,778	12/13/2023	
02530A-AG-7	ACAR 183 D - ABS		12/12/2021	Paydown	XXX	1,038,505	1,038,505	1,054,042		(15,537)			(15,537)		1,038,505				15,806	10/15/2024	
02530D-AC-0	ACAR 2019-2 C - ABS		12/12/2021	Paydown	XXX	442,762	442,762	450,925		(8,163)			(8,163)		442,762				8,165	06/12/2025	
02530Q-AA-5	ACAR 2020-4 A - ABS		12/13/2021	Paydown	XXX	1,942,581	1,942,581	1,942,481	1,942,495		86		86		1,942,581				5,198	03/13/2024	
025816-BY-4	AMERICAN EXPRESS CO		10/05/2021	Call @ 100.00	XXX	12,000,000	12,000,000	11,997,360	11,999,226		696		696		11,999,922		78	78	407,000	11/05/2021	
025850-EL-9	AMERICAN EXPRESS CREDIT CORP		12/02/2021	Redemption @ 107.47	XXX	7,630,505	7,100,000	7,219,611	7,217,425		(16,519)		(16,519)		7,200,906		429,599	429,599	253,174	05/03/2027	
03027X-BA-7	AMERICAN TOWER CORP		08/10/2021	MARKET04	XXX	1,757,042	1,675,000	1,857,374	1,849,681		(11,417)		(11,417)		1,838,264		(81,222)	(81,222)	52,218	01/15/2030	
03027X-BJ-8	AMERICAN TOWER CORP		08/10/2021	Montgomery	XXX	9,290,240	9,500,000	9,497,245	9,497,250		36		36		9,497,285		(207,045)	(207,045)	104,104	01/31/2028	
03040W-AS-4	AMERICAN WATER CAPITAL CORP		08/10/2021	Merrill Lynch	XXX	3,396,840	3,000,000	3,308,901	3,277,728		(20,995)		(20,995)		3,256,733		140,107	140,107	106,563	09/01/2028	
03065T-AG-7	AMCAR 2016-4 D - ABS		06/08/2021	Paydown	XXX	1,000,000	1,000,000	1,013,867	1,011,229		(11,229)		(11,229)		1,000,000				13,189	12/08/2022	
03066W-AD-8	AMCAR 2018-3 A3 - ABS		10/18/2021	Paydown	XXX	2,849,638	2,849,638	2,901,510	2,891,246		(41,608)		(41,608)		2,849,638				42,951	07/18/2023	
031162-BX-7	AMGEN INC		12/29/2021	Call @ 100.00	XXX	4,285,615	4,250,000	4,237,888	4,247,557		1,812		1,812		4,249,369		631	631	168,853	05/01/2022	
03735L-AC-0	JFIN 2017-II A - CLO		11/10/2021	Paydown	XXX	8,999,274	8,999,274	8,999,274	8,999,274						8,999,274				117,151	09/20/2029	
038790-AF-1	VEREIT OPERATING PARTNERSHIP LP		11/09/2021	Redemption @ 107.21	XXX	3,216,153	3,000,000	2,994,330	2,996,836		831		831		2,997,667		218,486	218,486	138,000	02/06/2024	
05363U-AW-3	AVERY IV CR - CLO		10/25/2021	Paydown	XXX	1,074,767	1,074,767	1,074,767	1,074,767						1,074,767				27,530	04/27/2026	
05584A-AA-8	HGVI 17A A - RMBS		12/25/2021	Paydown	XXX	132,481	132,481	134,509													

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
056059-AA-6..	BX 18 IND A - CMBS.....		10/15/2021..	Paydown.....	XXX	3,214,737	3,214,737	3,215,240	3,215,172		(435)		(435)		3,214,737					18,433	11/15/2035..
05605L-AA-9..	B2R 2016-1 A - RMBS.....		02/18/2021..	Paydown.....	XXX	215,475	215,475	216,012	215,575		(100)		(100)		215,475					1,058	06/17/2049..
056070-AA-6..	BX 2020-BXLP A - CMBS.....		11/15/2021..	Paydown.....	XXX	1,800,061	1,800,061	1,800,061	1,800,061						1,800,061					11,987	12/15/2036..
05607Y-AA-5..	BX 2019-RP A - CMBS.....		12/15/2021..	Paydown.....	XXX	670,097	670,097	668,840			1,256		1,256		670,097					3,945	06/15/2034..
056828-AJ-5..	BCC 2016-2 AR - CLO.....	C	02/18/2021..	Paydown.....	XXX	2,742,013	2,742,013	2,742,013	2,742,013						2,742,013					13,225	01/16/2029..
056828-AS-5..	BCC 2016-2 ARR - CLO.....	C	10/15/2021..	Paydown.....	XXX	306,885	306,885	306,885							306,885					1,741	01/16/2029..
05964H-AG-0..	BANCO SANTANDER SA.....	C	08/02/2021..	Merrill Lynch.....	XXX	633,120	630,000	630,563	621,992		(5,584)		(5,584)		616,408		16,712	16,712		18,727	04/12/2023..
06539L-AW-0..	BANK 2018-BNK13 A1 - CMBS.....		12/01/2021..	Paydown.....	XXX	225,855	225,855	231,325			(5,470)		(5,470)		225,855					2,442	08/17/2061..
08179H-AB-6..	BSP X11 A2 - CLO.....	C	10/18/2021..	Paydown.....	XXX	500,000	500,000	492,875	493,287		6,713		6,713		500,000					9,514	10/15/2030..
08180R-AL-9..	BSP 7R AAR - CLO.....	C	04/08/2021..	Paydown.....	XXX	1,812,761	1,812,761	1,803,697	1,804,092		8,669		8,669		1,812,761					7,587	07/19/2027..
08180R-AS-4..	BSP 7R BR - CLO.....	C	04/08/2021..	Paydown.....	XXX	3,200,000	3,200,000	3,200,000	3,200,000						3,200,000					26,909	07/19/2027..
08182F-AE-9..	BSP 20 B1 - CLO.....	C	08/26/2021..	Paydown.....	XXX	2,045,000	2,045,000	2,045,000	2,045,000						2,045,000					44,602	07/15/2031..
09202V-AY-4..	BLACK 171RR A1R - CLO.....	C	10/25/2021..	Paydown.....	XXX	209,137	209,137	209,137							209,137					621	04/24/2029..
09626R-AY-1..	BLUEM 2012-2 BR2 - CLO.....	C	12/17/2021..	Paydown.....	XXX	14,000,000	14,000,000	14,000,000	14,000,000						14,000,000					241,025	11/20/2028..
09630K-AC-8..	BLUEM 29 B - CLO.....	C	07/27/2021..	Paydown.....	XXX	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000					27,280	07/25/2031..
09857L-AD-1..	BOOKING HOLDINGS INC.....		04/03/2021..	Call @ 100.00.....	XXX	4,115,659	3,555,000	3,547,179	3,547,876		249		249		3,548,125		6,875	6,875		636,203	04/13/2027..
10302V-BL-8..	BOWPK 1501R D2R - CLO.....	C	02/25/2021..	Paydown.....	XXX	1,000,000	1,000,000	1,000,000							1,000,000					8,709	11/24/2025..
11134L-AD-1..	BROADCOM CORP.....		03/05/2021..	Call @ 100.00.....	XXX	9,187,678	8,998,000	8,961,288	8,989,929		1,338		1,338		8,991,267		6,733	6,733		260,373	01/15/2022..
11134L-AF-6..	BROADCOM CORP.....		03/31/2021..	Redemption @ 108.76.....	XXX	2,365,449	2,175,000	2,097,599	2,129,901		3,439		3,439		2,133,340		232,110	232,110		56,067	01/15/2024..
11135F-AN-1..	BROADCOM INC.....		09/30/2021..	Redemption @ 108.18.....	XXX	2,981,386	2,756,000	2,663,311	2,677,911		9,193		9,193		2,687,104		294,281	294,281		99,302	09/15/2026..
11135F-AZ-4..	BROADCOM INC.....		03/31/2021..	Redemption @ 112.49.....	XXX	4,218,274	3,750,000	3,722,288	3,728,626		882		882		3,729,508		488,766	488,766		73,490	04/15/2026..
12528A-AL-9..	CFIP 2013-1 AR - CLO.....	C	10/20/2021..	Paydown.....	XXX	3,094,774	3,094,774	3,095,134	3,093,883		891		891		3,094,774					43,521	04/20/2029..
12528C-AN-1..	CFIP 2014-1 AR - CLO.....	C	10/13/2021..	Paydown.....	XXX	129,465	129,465	129,961	129,022		443		443		129,465					1,983	07/13/2029..
12551A-AL-9..	CIFC 2017-1 AR - CLO.....	C	10/21/2021..	Paydown.....	XXX	30,639	30,639	30,639							30,639					368	04/23/2029..
12591R-AY-6..	COMM 2014-CORE15 ASB - CMBS.....		12/01/2021..	Paydown.....	XXX	128,276	128,276	134,108	133,622		(5,347)		(5,347)		128,276					3,106	02/12/2047..
12592R-BF-5..	COMM 2014-CORE21 A3 - CMBS.....		07/01/2021..	Paydown.....	XXX	2,638	2,638	2,679	2,655		(17)		(17)		2,638					27	12/12/2047..
12593P-AU-6..	COMM 2015-CORE25 ASB - CMBS.....		12/01/2021..	Paydown.....	XXX	3,727,870	3,727,870	3,846,923	3,776,048		(48,177)		(48,177)		3,727,870					70,990	08/12/2048..
12596U-AB-4..	CPS 2019-C B - ABS.....		08/17/2021..	Paydown.....	XXX	2,350,000	2,350,000	2,380,908	2,367,339		(17,339)		(17,339)		2,350,000					23,795	08/15/2023..
12597T-AA-8..	CPS 20C A - ABS.....		12/15/2021..	Paydown.....	XXX	1,868,064	1,868,064	1,867,968	1,867,985		79		79		1,868,064					6,250	03/15/2024..
126192-AD-5..	COMM 2012-LC4 A4 - CMBS.....		12/01/2021..	Paydown.....	XXX	2,112,821	2,112,821	2,155,240	1,883,754		(31,074)		(31,074)		2,112,821					48,615	12/12/2044..
12623S-AD-2..	COMM 2012-CORE5 A3 - CMBS.....		12/01/2021..	Paydown.....	XXX	10,287	10,287	10,399			(113)		(113)		10,287					65	12/12/2045..
12624K-AC-0..	COMM 2012-CORE2 ASB - CMBS.....		06/17/2021..	Paydown.....	XXX	580,130	580,130	584,329	582,917		(2,788)		(2,788)		580,130					4,317	08/17/2045..
12625E-AA-7..	COMM 2013-SFS A1 - CMBS.....		12/01/2021..	Paydown.....	XXX	859,088	859,088	865,162			(6,074)		(6,074)		859,088					5,388	04/13/2035..
12626B-AE-4..	COMM 2013-CORE10 ASB - CMBS.....		12/01/2021..	Paydown.....	XXX	105,298	105,298	110,333	109,765		(4,467)		(4,467)		105,298					2,578	08/10/2046..
12632Q-AU-7..	COMM 2014-CORE18 ASB - CMBS.....		12/01/2021..	Paydown.....	XXX	70,611	70,611	73,138	72,844		(2,233)		(2,233)		70,611					1,314	07/17/2047..
12635F-AU-8..	CSAIL 2015-C3 ASB - CMBS.....		12/01/2021..	Paydown.....	XXX	460,076	460,076	468,265	462,297		(2,222)		(2,222)		460,076					8,666	08/17/2048..
12636F-BF-9..	COMM 2015-LC23 A2 - CMBS.....		12/01/2021..	Paydown.....	XXX	136,085	136,085	136,596	131,193		(1,612)		(1,612)		136,085					3,176	10/13/2048..
12636L-AX-8..	CSAIL 2016-C5 A4 - CMBS.....		09/01/2021..	Paydown.....	XXX	433,296	433,296	436,952	436,745		(3,448)		(3,448)		433,296					9,506	11/18/2048..
12637F-AD-4..	CPS 16D D - ABS.....		09/15/2021..	Paydown.....	XXX	1,628,694	1,628,694	1,647,809	1,645,514		(16,820)		(16,820)		1,628,694					28,655	01/17/2023..
12655C-AD-8..	CPS 18C D - ABS.....		12/15/2021..	Paydown.....	XXX	735,815	735,815	753,031	747,934		(12,119)		(12,119)		735,815					29,697	06/17/2024..
126650-CL-2..	CYS HEALTH CORP.....		02/08/2021..	BNP Paribas.....	XXX	4,783,609	4,249,000	4,384,252	4,317,546		(1,621)		(1,621)		4,315,925		467,684	467,684		91,472	07/20/2025..
13079W-AQ-1..	SYMP 1X AR2 - CLO.....		09/23/2021..	Paydown.....	XXX	4,270,000	4,270,000	4,231,570	4,233,847		36,153		36,153		4,270,000					61,460	07/16/2032..
141781-AY-0..	CARGILL INC.....		05/14/2021..	Maturity @ 100.00.....	XXX	400,000	400,000	414,128	405,172		(5,172)		(5,172)		400,000					8,614	05/14/2021..
14311A-AS-1..	CGMS 145RR A1 - CLO.....		10/15/2021..	Paydown.....	XXX																07/15/2031..
14369H-AA-6..	CNART 212 A - ABS.....		12/15/2021..	Paydown.....	XXX	199,615	199,615	199,614			1		1		199,615					166	09/15/2023..
14986D-AH-3..	CD 2006-CD3 AM - CMBS.....		06/17/2021..	Paydown.....	XXX	1,075,607	1,075,607	1,100,312	1,079,056		(3,449)		(3,449)		1,075,607					30,780	10/15/2048..
15032E-AG-4..	CEDF VII C - CLO.....		09/10/2021..	Paydown.....	XXX	7,500,000	7,500,000	7,500,000	7,500,000						7,500,000					162,277	10/17/2030..
15032T-AS-5..	CEDF II A1R - CLO.....	C	04/22/2021..	Various.....	XXX	1,850,000	1,850,000	1,850,415	1,845,504		4,496		4,496		1,850,000					9,955	06/09/2030..
15189X-AP-3..	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC.....		05/03/2021..	Call @ 100.00.....	XXX	1,330,000	1,330,000	1,344,337	1,335,111		(5,111)		(5,111)		1,330,000					10,252	06/01/2021..
165183-AL-8..	CFII 2017-2 A1 - ABS.....		02/16/2021..	Paydown.....	XXX	407,018	407,018	406,997	407,018						407,018					952	05/15/2029..
165183-BB-9..	CFII 174 A1 - ABS.....		04/15/2021..	Paydown.....	XXX</																

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
22767C-AB-6	XROAD 2021-A A2 - ABS		12/20/2021	Paydown	XXX	264,967	264,967	264,938			29		29		264,967				1,746	03/20/2024
23342W-AG-3	DTAOT 181 D - ABS		12/15/2021	Paydown	XXX	1,865,508	1,865,508	1,901,944	1,890,418		(24,910)		(24,910)		1,865,508				36,251	12/15/2023
23343C-AG-6	DTAOT 183 D - ABS		12/15/2021	Paydown	XXX	746,969	746,969	766,356			(19,387)		(19,387)		746,969				12,600	07/15/2024
23343G-AE-2	DTAOT 191 C - ABS		12/15/2021	Paydown	XXX	3,226,128	3,226,128	3,286,096	1,842,499		(50,713)		(50,713)		3,226,128				61,581	11/15/2024
23344G-AA-9	DTAOT 2021-1 A - ABS		12/15/2021	Paydown	XXX	510,223	510,223	510,189			33		33		510,223				758	01/15/2025
25156P-BB-8	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	C	10/21/2021	CHASE SECURITIES INC	XXX	4,273,538	3,750,000	3,733,200	3,736,783		1,241		1,241		3,738,023		535,514	535,514	138,542	06/21/2028
26208N-AF-1	DRIVE 2019-1 C - ABS		12/15/2021	Paydown	XXX	443,880	443,880	449,463			(5,583)		(5,583)		443,880				6,029	04/15/2025
26208R-AF-2	DRIVE 2019-2 C - ABS		12/15/2021	Paydown	XXX	731,469	731,469	741,069			(9,601)		(9,601)		731,469				5,109	06/16/2025
26252J-AN-8	DRSLF 75R CR - CLO	C	04/01/2021	Paydown	XXX	2,000,000	2,000,000	1,967,500	1,969,453		30,547		30,547		2,000,000				24,629	07/15/2030
26253A-AA-4	DTAOT 2020-3 A - ABS		12/15/2021	Paydown	XXX	1,044,395	1,044,395	1,044,370			24		24		1,044,395				3,000	04/15/2024
26441C-BA-2	DUKE ENERGY CORP NEW		05/14/2021	Maturity @ 100.00	XXX	3,000,000	3,000,000	2,971,410	2,990,398		9,602		9,602		3,000,000				10,702	05/14/2021
26828H-AA-5	ECMC 2018-1 A - ABS		12/27/2021	Paydown	XXX	225,329	225,329	222,187			2,815		2,815		225,329				1,193	02/27/2068
28166L-AA-2	EDVES 2021-A A - ABS		12/25/2021	Paydown	XXX	165,274	165,274	165,091			182		182		165,274				1,412	11/27/2045
28415P-AA-2	EHGVT 2016-A A - RMBS		12/25/2021	Paydown	XXX	372,475	372,475	379,299			(6,824)		(6,824)		372,475				3,097	04/25/2028
289247-AW-8	SPEAK 2014-1 ARR - CLO	C	04/20/2021	Paydown	XXX	14,500,000	14,500,000	14,518,125	14,392,185		107,815		107,815		14,500,000				101,934	01/17/2029
29003B-AC-5	ELMW5 5 B - CLO	C	08/02/2021	Paydown	XXX	3,105,000	3,105,000	3,105,000							3,105,000				79,540	07/24/2031
29253E-AA-0	ENCA 2021-1 A1 - ABS		12/15/2021	Paydown	XXX	3,892,091	3,892,091	3,892,080			11		11		3,892,091				5,882	09/15/2025
292786-AB-4	ENEL FINANCE INTERNATIONAL NV	C	07/23/2021	Call @ 100.00	XXX	1,915,995	1,915,995	1,869,375	1,873,345		653		653		1,915,995		1,002	1,002	76,543	05/25/2022
29372J-AC-1	EFF 2017-2 A3 - ABS		02/22/2021	Paydown	XXX	1,521,380	1,521,380	1,521,347	1,521,377		2		2		1,521,380				5,034	01/20/2023
29736R-AQ-3	ESTEE LAUDER COMPANIES INC		08/10/2021	JEFFERIES & COMPANY, INC	XXX	8,507,142	8,025,000	8,010,234	8,011,181		810		810		8,011,991		495,151	495,151	172,136	04/15/2030
30165Y-AE-3	EART 173 C - ABS		12/15/2021	Paydown	XXX	1,328,090	1,328,090	1,352,577			(24,487)		(24,487)		1,328,090				21,045	07/15/2023
30166E-AG-1	EART 2018-4 D - ABS		12/15/2021	Paydown	XXX	345,486	345,486	357,025			(11,539)		(11,539)		345,486				5,092	09/16/2024
30166N-AB-2	EART 2020-3 A2 - ABS		07/15/2021	Paydown	XXX	2,925,000	2,925,000	2,924,881	2,924,931		69		69		2,925,000				4,269	10/17/2022
30167B-AD-3	EART 182 D - ABS		12/15/2021	Paydown	XXX	1,050,271	1,050,271	1,087,687	1,083,645		(33,374)		(33,374)		1,050,271				29,692	03/15/2024
30167G-AE-0	EART 2019-4 C - ABS		12/15/2021	Paydown	XXX	441,950	441,950	444,678			(2,728)		(2,728)		441,950				899	09/16/2024
30167Y-AC-5	EART 2020-2 B - ABS		12/15/2021	Paydown	XXX	1,260,625	1,260,625	1,266,928			(6,304)		(6,304)		1,260,625				5,145	07/15/2024
30291Y-AJ-9	FREMIF 2014-K716 B - CMBS		07/26/2021	Paydown	XXX	1,075,000	1,075,000	1,096,962	1,089,022		(14,022)		(14,022)		1,075,000				22,693	08/26/2047
30297D-AJ-9	FRESB 2018-SB53 A1F - CMBS		12/01/2021	Paydown	XXX	323,626	323,626	323,712	323,536		90		90		323,626				8,820	06/25/2028
30297D-AM-2	FRESB 2018-SB53 A1H - CMBS		12/01/2021	Paydown	XXX	340,711	340,711	334,257	327,741		12,970		12,970		340,711				10,076	05/25/2038
30298B-AJ-2	FRESB 2019-SB63 10H - CMBS		12/01/2021	Paydown	XXX	442,994	442,994	444,942	439,571		3,424		3,424		442,994				9,030	03/25/2039
31428X-BC-9	FEDEX CORP		05/20/2021	Call @ 100.00	XXX	7,681,938	7,000,000	6,989,150	6,995,287		416		416		6,995,703		4,297	4,297	861,760	02/01/2025
31428X-BU-9	FEDEX CORP		04/30/2021	Call @ 100.00	XXX	409,004	400,000	399,536	399,834		52		52		399,886		114	114	19,808	01/14/2022
31428X-BV-7	FEDEX CORP		08/10/2021	SALOMON BROTHERS INC	XXX	6,413,576	5,925,000	6,655,316	6,640,864		(49,500)		(49,500)		6,591,365		(177,789)	(177,789)	187,246	08/05/2029
31677D-BC-2	FIFTH THIRD BANK NA (OHIO)		09/01/2021	Call @ 100.00	XXX	4,605,000	4,605,000	4,581,284	4,602,315		2,389		2,389		4,604,704		296	296	121,361	10/01/2021
33843P-AJ-5	FCAT 2016-3 D - ABS		06/15/2021	Paydown	XXX	675,084	675,084	687,003	684,795		(9,711)		(9,711)		675,084				10,319	11/15/2022
33844P-AC-9	FCAT 2018-3 B - ABS		11/15/2021	Paydown	XXX	289,000	289,000	295,051	293,748		(4,748)		(4,748)		289,000				6,020	12/16/2024
341081-GA-9	FLORIDA POWER & LIGHT CO		08/30/2021	Call @ 100.00	XXX	2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				9,860	07/28/2023
34528F-AE-8	FORDO 2018-A A4 - ABS		12/15/2021	Paydown	XXX	1,046,971	1,046,971	1,062,021			(15,050)		(15,050)		1,046,971				13,114	10/15/2023
34528H-HQ-0	FORDF 2020-2 A - ABS		11/23/2021	RBC Dain Rauscher (US)	XXX	9,733,339	9,930,000	9,926,803	9,926,981		566		566		9,927,547		(194,208)	(194,208)	99,703	09/15/2027
345397-XW-8	FORD MOTOR CREDIT COMPANY LLC		01/22/2021	COWEN AND COMPANY, LLC	XXX	3,102,738	3,095,000	3,095,000	3,095,000						3,095,000		7,738	7,738	36,711	03/18/2021
35105D-AE-1	FCRT 181 C - ABS		12/15/2021	Paydown	XXX	839,287	839,287	849,221			(9,934)		(9,934)		839,287				11,921	08/15/2023
36197X-AL-8	GSMS 2013-GCJ12 AAB - CMBS		12/01/2021	Paydown	XXX	493,497	493,497	504,138	502,601		(9,103)		(9,103)		493,497				7,196	06/12/2046
36257X-AG-6	GSMS 2019-SOHO B - CMBS		07/15/2021	Paydown	XXX	3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				22,414	06/16/2036
37045X-BK-1	GENERAL MOTORS FINANCIAL COMPANY INC		09/27/2021	Morgan Stanley	XXX	2,427,416	2,325,000	2,319,025	2,322,817		668		668		2,323,485		103,932	103,932	76,467	05/09/2023
37045X-CP-9	GENERAL MOTORS FINANCIAL COMPANY INC		11/06/2021	Maturity @ 100.00	XXX	4,160,000	4,160,000	4,159,085	4,159,731		269		269		4,160,000				174,720	11/06/2021
375558-AU-7	GILEAD SCIENCES INC		09/01/2021	Call @ 100.00	XXX	5,000,000	5,000,000	5,362,150	5,054,438		(54,438)		(54,438)		5,000,000				165,000	12/01/2021
38021E-AA-2	GOAL 2010-1 NTS - ABS		11/26/2021	Paydown	XXX	452,310	452,310	448,058	428,502		23,809		23,809		452,310				2,528	08/25/2048
38136F-BC-6	GLM 1 DR - CLO	C	04/15/2021	Paydown	XXX	1,500,000	1,500,000	1,500,000	1,500,000						1,500,000				20,216	04/20/2029
38143U-BF-1	GOLDMAN SACHS GROUP INC		02/08/2021	Call @ 100.00	XXX	4,380,000	4,380,000	4,372,729	4,379,768		160		160		4,379,928		72	72	57,016	02/25/2021
38406H-AA-0	GRCE 2014-GRCE A - CMBS		01/12/2021	Paydown	XXX	2,680,000	2,680,000	2,691,516	2,688,143		(8,143)		(8,143)		2,680,000				7,523	06/12/2028
404280-AY-5	HSBC HOLDINGS PLC	C	05/25/2021	Maturity @ 100.00	XXX	11,000,000	11,000,000	10,986,250	10,998,832		1,168		1,168		11,000,000				162,250	05/25/2021
40436T-AL-0	HLM 1610R A1R - CLO	C	06/21/2021	Paydown	XXX	10,919,628	10,919,628	10,919,628	10,9											

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
42824C-BG-3	HEWLETT PACKARD ENTERPRISE CO.		05/03/2021	Wachovia Bank	XXX	7,891,775	7,275,000	7,271,799	7,272,379				307		7,272,686		619,088	619,088	191,545	10/02/2023
44928X-AL-8	ICG 2014-1 A1R - CLO		09/20/2021	Paydown	XXX	1,446,686	1,446,686	1,442,852	1,437,132		9,553		9,553		1,446,686				18,738	01/22/2030
44932B-AA-4	ICG 183 A1 - CLO		04/07/2021	Paydown	XXX	13,038,162	13,000,000	12,977,519	12,958,676		41,324		41,324		13,000,000				86,295	01/26/2032
456837-AL-7	ING GROEP NV		08/02/2021	MIZUHO SECURITIES FIXED	XXX	787,376	775,000	783,660	781,488		(1,389)		(1,389)		780,099		7,277	7,277	7,999	10/02/2023
45866F-AG-9	INTERCONTINENTAL EXCHANGE INC.		09/27/2021	Merrill Lynch	XXX	3,406,697	3,225,000	3,308,190	3,287,357		(17,215)		(17,215)		3,270,142		136,554	136,554	113,735	09/21/2023
45866F-AR-5	INTERCONTINENTAL EXCHANGE INC.		09/27/2021	Call @ 100.00	XXX	1,240,000	1,240,000	1,240,000	1,240,000						1,240,000				8,082	06/15/2023
460690-BK-5	INTERPUBLIC GROUP OF COMPANIES INC.		03/29/2021	Call @ 100.00	XXX	5,305,050	5,000,000	4,925,350	4,961,827		4,125		4,125		4,965,951		34,049	34,049	420,675	02/15/2023
46115H-BJ-5	INTESA SANPAOLO SPA		11/10/2021	Barclays Bank	XXX	5,785,228	5,525,000	5,500,745	5,506,564		4,107		4,107		5,510,671		274,557	274,557	205,499	09/23/2024
46124H-AD-8	INTUIT INC.		08/10/2021	Morgan Stanley	XXX	4,262,461	4,300,000	4,289,680	4,290,173		588		588		4,290,760		(28,299)	(28,299)	79,425	07/15/2030
46361T-AA-0	ICOT 2013-IRV A1 - CMBS		12/10/2021	Paydown	XXX	643,998	643,998	653,834			(9,836)		(9,836)		643,998				3,896	05/15/2048
46590K-AF-1	JPMCC 2015-JP1 ASB - CMBS		12/01/2021	Paydown	XXX	1,158,894	1,158,894	1,193,656	1,170,517		(11,623)		(11,623)		1,158,894				24,135	01/15/2049
46616M-AA-8	HENDR 2010-3 A - RMBS		12/15/2021	Paydown	XXX	212,695	212,695	224,310			(11,615)		(11,615)		212,695				2,229	12/15/2048
46634S-AC-9	JPMCC 2012-C6 A3 - CMBS		12/01/2021	Paydown	XXX	519,733	519,733	531,914			(12,181)		(12,181)		519,733				11,466	05/17/2045
46634S-AD-7	JPMCC 2012-C6 ASB - CMBS		12/17/2021	Paydown	XXX	893,593	893,593	912,861	908,233		(14,640)		(14,640)		893,593				22,310	05/17/2045
46637W-AD-5	JPMCC 2012-C1BX A4 - CMBS		12/01/2021	Paydown	XXX	2,624,030	2,624,030	2,663,869			(39,839)		(39,839)		2,624,030				40,884	06/16/2045
46637Y-AB-7	JPMCC 2012-HSBC A - CMBS		12/01/2021	Paydown	XXX	16,562	16,562	16,810			(248)		(248)		16,562				108	07/08/2032
46641B-AE-3	JPMCC 2013-C16 ASB - CMBS		12/01/2021	Paydown	XXX	61,147	61,147	63,046			(1,899)		(1,899)		61,147				703	12/17/2046
46647T-AP-3	JPMCC 2017-JP5 A2 - CMBS		12/01/2021	Paydown	XXX	822,982	822,982	833,679	322,711		(10,438)		(10,438)		822,982				31,325	03/17/2050
482530-AA-3	KIND 2020-A1P A - CMBS		10/20/2021	Paydown	XXX	4,107,516	4,107,516	3,979,157	3,992,371		115,145		115,145		4,107,516				39,670	03/16/2037
494368-CC-5	KIMBERLY-CLARK CORP.		08/10/2021	Merrill Lynch	XXX	5,807,016	5,900,000	5,900,000	5,900,000						5,900,000		(92,984)	(92,984)	56,960	09/15/2027
501683-AA-4	LADAR 2021-1 A - ABS		12/15/2021	Paydown	XXX	365,390	365,390	365,357			33		33		365,390				277	08/17/2026
501880-AJ-0	LCM 19R AR - CLO		10/15/2021	Paydown	XXX	3,841,228	3,841,228	3,843,725	3,820,835		20,393		20,393		3,841,228				32,489	07/15/2027
50190D-AC-0	LCM 2017-LC26 A2 - CMBS		12/15/2021	Paydown	XXX	1,561,143	1,561,143	1,562,607			(1,464)		(1,464)		1,561,143				8,106	07/12/2050
50249A-AE-3	LYB INTERNATIONAL FINANCE III LLC		10/25/2021	Call @ 100.00	XXX	2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				25,428	10/01/2023
52206A-AD-2	LEASEPLAN CORPORATION NV		02/08/2021	CHASE SECURITIES INC.	XXX	2,613,342	2,450,000	2,444,463	2,445,709		117		117		2,445,827		167,515	167,515	20,740	10/24/2024
539830-BP-3	LOCKHEED MARTIN CORP.		08/10/2021	US Bancorp Piper-DTC	XXX	1,283,708	1,275,000	1,272,195	1,272,360		157		157		1,272,517				15,528	06/15/2030
55336V-BH-2	MPLX LP		09/03/2021	Call @ 100.00	XXX	3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				28,598	09/09/2022
55818H-BJ-6	MDPK 10RR CR2 - CLO		01/27/2021	Various	XXX	7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				49,449	01/22/2029
55818K-AS-0	MDPK 11R BR - CLO		03/25/2021	Paydown	XXX	9,250,000	9,250,000	9,224,100	9,031,685		218,315		218,315		9,250,000				73,218	07/23/2029
55818P-AS-9	MDPK 12 CR - CLO		10/20/2021	Paydown	XXX	4,250,000	4,250,000	4,250,000	4,250,000						4,250,000				104,745	07/20/2026
55818V-BE-6	MDPK XV CR - CLO		05/25/2021	Redemption @ 100.00	XXX	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				21,352	01/27/2026
55818X-AY-9	MDPK XVI A2R - CLO		07/14/2021	Paydown	XXX	9,550,000	9,550,000	9,538,063	9,378,878		171,122		171,122		9,550,000				146,728	04/20/2026
55820T-AC-2	MDPK XXIII B - CLO		06/15/2021	Paydown	XXX	850,000	850,000	826,625	828,169		21,831		21,831		850,000				10,405	07/29/2030
566076-AA-3	MP18 18 A - CLO		09/29/2021	Paydown	XXX	3,010,450	3,000,000	3,000,000	3,000,000						3,000,000				78,597	10/15/2031
576360-AJ-3	MASTERCARD INC.		08/10/2021	Merrill Lynch	XXX	928,166	825,000	908,490	899,389		(6,184)		(6,184)		893,205		34,961	34,961	27,752	02/26/2028
58933Y-AZ-8	MERCK & CO INC.		08/10/2021	Wachovia Bank	XXX	7,595,930	7,750,000	7,683,428	7,686,656		3,819		3,819		7,690,474		(94,544)	(94,544)	71,171	06/24/2030
594918-BZ-6	MICROSOFT CORP.		03/17/2021	Redemption @ 119.67	XXX	1,165,613	974,000	1,178,014	1,168,783		(2,101)		(2,101)		1,166,683		(1,069)	(1,069)	24,515	02/06/2037
595112-BL-6	MICRON TECHNOLOGY INC.		11/17/2021	Call @ 100.00	XXX	3,234,712	3,000,000	3,202,380	3,147,812		(41,717)		(41,717)		3,106,096		(106,096)	(106,096)	412,966	02/06/2024
606822-AD-6	MITSUBISHI UFJ FINANCIAL GROUP INC.		02/24/2021	DONALDSON LUFKIN & JENRETTE	XXX	310,058	274,000	298,466	294,978		(592)		(592)		294,386		15,672	15,672	5,128	03/01/2026
606822-AP-9	MITSUBISHI UFJ FINANCIAL GROUP INC.		03/25/2021	CHASE SECURITIES INC.	XXX	4,116,640	4,000,000	4,000,000	4,000,000						4,000,000		116,640	116,640	72,251	07/25/2022
60700K-AA-0	MMAF 20B A1 - ABS		07/14/2021	Paydown	XXX	2,105,215	2,105,215	2,105,215	2,105,215						2,105,215				1,528	10/12/2021
610332-AU-2	MBSL 2015-1 AR - CLO		08/23/2021	Paydown	XXX	1,116,607	1,116,607	1,116,607	1,116,607						1,116,607				7,366	05/24/2027
61690V-AW-8	MSBAM 2015-C26 ASB - CMBS		12/01/2021	Paydown	XXX	1,630,356	1,630,356	1,679,213	1,645,103		(14,747)		(14,747)		1,630,356				33,022	10/15/2048
61761D-AD-4	MSBAM 2012-C6 A4 - CMBS		12/01/2021	Paydown	XXX	75,823	75,823	77,026			(1,203)		(1,203)		75,823				265	11/17/2045
61761Q-AC-7	MSBAM 2013-C8 ASB - CMBS		12/01/2021	Paydown	XXX	640,135	640,135	650,129	650,422		(10,287)		(10,287)		640,135				14,633	12/17/2048
61763Q-AL-5	MSC 2014-CPT D - CMBS		04/15/2021	Paydown	XXX	540,000	540,000	545,231	544,526		(4,526)		(4,526)		540,000				6,254	07/13/2029
61764J-AA-4	MSC 2014-MP A - CMBS		05/13/2021	Paydown	XXX	460,000	460,000	468,123	465,325		(5,325)		(5,325)		460,000				6,649	08/11/2033
62481R-AE-8	MP4 IV BR - CLO		07/26/2021	Paydown	XXX	3,750,000	3,750,000	3,750,000	3,750,000						3,750,000				58,375	07/25/2029
62919T-AA-4	NMEF 2021-A A1 - ABS		12/15/2021	Paydown	XXX	1,930,510	1,930,510	1,930,510	1,930,510						1,930,510				2,864	03/15/2022
63111X-AJ-3	NASDAQ INC.		08/10/2021	CHASE SECURITIES INC.	XXX	2,024,063	2,125,000	2,117,924	2,117,944		407		407		2,118,351		(94,289)	(94,289)	22,498	01/15/2031
63906A-AA-8	NATWEST MARKETS PLC.		08/02/2021	RBC Dain Rauscher (US)	XXX	1,141,580	1,100,000	1,140,975	1,127,069		(9,036)		(9,036)		1,128,032		23,548	23,548	33,783	09/29/2022
63940F-AB-3	NAVSL 2016-2 A																			

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
67577V-AC-7	OCT46 46 B - CLO	C	08/16/2021	Paydown	XXX	4,500,000	4,500,000	4,500,000	4,500,000						4,500,000					111,183	07/15/2033
68235P-AK-4	ONE GAS INC		09/21/2021	Call @ 100.00	XXX	2,010,000	2,010,000	2,010,000							2,010,000					8,027	03/11/2023
68389X-BU-8	ORACLE CORP		09/23/2021	BNP Paribas	XXX	4,777,020	4,500,000	4,490,325	4,491,277		949		949		4,492,227		284,793	284,793		124,600	04/01/2027
68335P-CO-6	PFSFC 18B A - ABS		02/16/2021	Paydown	XXX	7,240,000	7,240,000	7,239,683			16,197		16,197		7,240,000					34,873	02/15/2023
694308-JR-9	PACIFIC GAS AND ELECTRIC CO		11/15/2021	Maturity @ 100.00	XXX	2,000,000	2,000,000	2,000,000	2,000,000						2,000,000					31,334	11/15/2021
69701K-AE-2	PSTAT 203 B - CLO	C	07/20/2021	Paydown	XXX	1,500,000	1,500,000	1,492,500	1,492,897		7,103		7,103		1,500,000					39,228	07/20/2028
69917A-AC-8	PARL 201 A2 - CLO	C	07/21/2021	Paydown	XXX	2,500,000	2,500,000	2,500,000							2,500,000					55,525	07/20/2031
70017K-AC-3	PAIA 171 A2 - CLO	C	02/16/2021	Paydown	XXX	6,810,000	6,810,000	6,810,000	6,810,000						6,810,000					33,432	11/14/2029
709599-AV-6	PENSKE TRUCK LEASING CO LP		03/01/2021	Call @ 100.00	XXX	4,230,000	4,230,000	4,210,669	4,229,037		631		631		4,229,668		332	332		58,163	04/01/2021
719510-AA-0	PHYSICIANS REALTY LP		08/10/2021	CHASE SECURITIES INC	XXX	797,321	700,000	697,739	698,494		131		131		698,625		98,697	98,697		27,341	03/15/2027
72703P-AA-1	PLNT 2018-1 A21 - ABS		12/05/2021	Paydown	XXX	50,000	50,000	50,000	50,000						50,000					1,332	09/08/2048
744320-CC-7	PRUDENTIAL FINANCIAL INC		08/30/2021	Call @ 100.00	XXX	1,302,545	1,114,000	1,114,000	1,114,000						1,114,000					94,196	03/27/2028
78355H-KB-4	RYDER SYSTEM INC		08/16/2021	Call @ 100.00	XXX	3,597,885	3,580,000	3,577,064	3,578,447		1,108		1,108		3,579,556		444	444		110,860	11/15/2021
802830-AD-1	SCART 2020-B A2 - ABS		10/15/2021	Paydown	XXX	2,475,000	2,475,000	2,474,985	2,478,011		(3,011)		(3,011)		2,475,000					4,206	02/15/2023
80283L-AX-1	SANTANDER UK PLC	C	06/22/2021	Various	XXX	2,271,175	2,125,000	2,200,044	2,184,828		(5,818)		(5,818)		2,179,011		25,161	25,161		90,656	06/18/2024
80285L-AG-6	SDART 2017-2 E - ABS		08/16/2021	Paydown	XXX	5,000,000	5,000,000	5,153,516	5,095,504		(95,504)		(95,504)		5,000,000					166,333	09/16/2024
80285T-AG-9	SDART 2018-1 D - ABS		12/15/2021	Paydown	XXX	1,582,910	1,582,910	1,599,728			(16,818)		(16,818)		1,582,910					10,745	03/15/2024
80285W-AB-3	SDART 2020-3 A2A - ABS		09/15/2021	Paydown	XXX	2,135,000	2,135,000	2,134,921	2,134,948		52		52		2,135,000					3,947	09/15/2023
80286A-AF-1	SDART 2018-5 C - ABS		08/16/2021	Paydown	XXX	1,760,538	1,760,538	1,782,613	1,781,051		(20,514)		(20,514)		1,760,538					24,036	12/16/2024
80286A-AG-9	SDART 2018-5 D - ABS		12/15/2021	Paydown	XXX	285,162	285,162	289,071			(3,910)		(3,910)		285,162					1,477	12/16/2024
824348-BJ-4	SHERWIN-WILLIAMS CO		08/10/2021	Montgomery	XXX	5,959,479	5,550,000	5,531,519	5,533,679		1,028		1,028		5,534,707		424,772	424,772		162,361	08/15/2029
83609N-AL-4	SNDPT 14R A - CLO		02/12/2021	Paydown	XXX	2,550,000	2,550,000	2,550,000							2,550,000					10,793	01/23/2029
83609R-AJ-0	SNDPT 15R AR - CLO	C	04/23/2021	Paydown	XXX	400,000	400,000	400,000	400,000						400,000					2,757	01/23/2029
83610H-AA-8	SNDPT 7RR A1 - CLO		06/08/2021	Paydown	XXX	11,100,000	11,100,000	11,088,485	11,065,936		34,064		34,064		11,100,000					102,297	10/23/2031
842400-GX-5	SOUTHERN CALIFORNIA EDISON CO		12/03/2021	Maturity @ 100.00	XXX	1,700,000	1,700,000	1,700,000	1,700,000						1,700,000					7,479	12/03/2021
855244-AQ-2	STARBUCKS CORP		09/09/2021	Merrill Lynch	XXX	3,505,708	3,175,000	3,172,079	3,173,001		281		281		3,173,282		332,426	332,426		130,034	08/15/2025
855244-AV-1	STARBUCKS CORP		02/01/2021	SALOMON BROTHERS INC	XXX	3,191,405	3,025,000	2,983,588	2,988,032		507		507		2,988,539		202,866	202,866		23,696	03/12/2027
86562W-BV-1	SUMITOMO MITSUI FINANCIAL GROUP INC	C	01/04/2021	Merrill Lynch	XXX	6,222,506	5,875,000	5,898,342	5,894,219		(62)		(62)		5,894,158		328,348	328,348		65,524	01/15/2025
87232B-AC-6	TSYMP 2017-1 B - CLO	C	10/15/2021	Paydown	XXX	7,000,000	7,000,000	7,000,000	7,000,000						7,000,000					134,620	07/15/2030
87236Y-AJ-7	TD AMERITRADE HOLDING CORP		09/24/2021	Redemption @ 105.17	XXX	6,494,173	6,175,000	6,187,106	6,186,159		(894)		(894)		6,185,265		308,908	308,908		84,906	10/01/2029
87240N-AL-0	TCW 171R BR - CLO	C	10/20/2021	Paydown	XXX	2,450,000	2,450,000	2,450,000	2,450,000						2,450,000					42,013	07/30/2029
87241E-AG-0	TCW 191 B - CLO	C	02/16/2021	Call @ 100.00	XXX	3,000,000	3,000,000	3,000,600	2,990,262		225		225		2,990,487		9,513	9,513		15,494	02/15/2029
87244A-BN-9	WINDR 121RR BR2 - CLO	C	01/15/2021	Paydown	XXX	2,500,000	2,500,000	2,496,250	2,496,622		3,378		3,378		2,500,000					10,777	01/15/2026
87246W-AG-7	TICP 162R AR - CLO		02/25/2021	Paydown	XXX	3,300,000	3,300,000	3,303,300	3,275,315		24,685		24,685		3,300,000					17,534	01/15/2029
872540-AR-0	TJX COMPANIES INC		06/04/2021	Call @ 100.00	XXX	21,035,648	19,120,000	19,042,755	19,053,667		6,096		6,096		19,059,763		60,237	60,237		2,341,334	04/15/2025
87271R-AA-7	SYMP 2 A - CLO		03/18/2021	Paydown	XXX	6,200,000	6,200,000	6,200,000	6,200,000						6,200,000					38,505	04/20/2029
883556-CG-5	THERMO FISHER SCIENTIFIC INC		12/03/2021	Call @ 100.00	XXX	1,919,104	1,595,000	1,595,000	1,595,000						1,595,000					409,380	03/25/2030
88576X-AA-4	HENDR 2010-1 A - RMBS		12/15/2021	Paydown	XXX	203,258	203,258	225,298			(22,041)		(22,041)		203,258					3,398	07/15/2059
89531F-AE-7	TREST 2017-1 A2 - CLO	C	03/31/2021	Paydown	XXX	5,000,000	5,000,000	5,007,300	4,877,112		122,888		122,888		5,000,000					43,680	07/25/2029
902674-YA-2	UBS AG (LONDON BRANCH)		08/02/2021	CHASE SECURITIES INC	XXX	3,545,613	3,550,000	3,545,350	3,546,954		1,370		1,370		3,548,324		36,289	36,289		48,837	04/21/2022
90268T-AC-8	UBSC 2011-C1 A3 - CMBS		09/13/2021	Paydown	XXX	1,325,662	1,325,662	1,353,211	1,344,781		(19,119)		(19,119)		1,325,662					24,981	01/12/2045
90351D-AH-0	UBS GROUP AG	C	08/02/2021	Warburg Dillon Reed	XXX	1,619,200	1,600,000	1,624,213	1,613,234		(7,196)		(7,196)		1,606,038		13,162	13,162		42,753	02/01/2022
90932W-AA-3	UNITED AIRLINES 2019-2 PASS THROUGH TRUS		05/01/2021	Paydown	XXX	92,288	92,288	92,288	92,288						92,288					1,338	11/01/2029
90932W-AA-3	UNITED AIRLINES 2019-2 PASS THROUGH TRUS		11/01/2021	Paydown	XXX	92,288	92,288	92,288	92,288						92,288					2,676	11/01/2029
913017-DD-8	RAYTHEON TECHNOLOGIES CORP		09/09/2021	DONALDSON LUFKIN & JENRETTE	XXX	3,876,390	3,500,000	3,580,045	3,564,336		(9,739)		(9,739)		3,554,597		321,793	321,793		148,619	08/16/2025
91324P-CH-3	UNITEDHEALTH GROUP INC		12/15/2021	Maturity @ 100.00	XXX	2,760,000	2,760,000	2,757,019	2,759,574		426		426		2,760,000					79,350	12/15/2021
92328X-AV-1	VENTR 15RR BR2 - CLO		10/15/2021	Paydown	XXX	1,000,000	1,000,000	970,000	971,176		28,824		28,824		1,000,000					21,766	07/15/2032
92558A-AE-0	VIBR V C - CLO		04/15/2021	Call @ 100.00	XXX	1,000,000	1,000,000	996,250	966,502		1,981		1,981		968,502		31,498	31,498		14,854	01/22/2029
92890F-AV-8	WFRBS 2014-C20 ASB - CMBS		12/01/2021	Paydown	XXX	95,561	95,561	99,832	99,514		(3,953)		(3,953)		95,561					1,913	05/17/2047
92918F-AC-8	VOYA 2019-3 C - CLO	C	12/07/2021	Paydown	XXX	1,750,000	1,750,000	1,723,750	1,724,313		25,687		25,687		1,750,000						

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
94989W-AT-4...	WFCM 2015-C31 ASB - CMBS		12/01/2021	Paydown	XXX	1,901,175	1,901,175	1,958,193	1,919,403		(18,228)		(18,228)		1,901,175				36,182	11/18/2048
94989X-BB-0...	WFCM 2015-NXS4 A3 - CMBS		12/01/2021	Paydown	XXX	154,075	154,075	162,050	160,520		(6,445)		(6,445)		154,075				3,469	12/17/2048
95001M-AB-6...	WFCM 2017-C38 A2 - CMBS		12/01/2021	Paydown	XXX	440,511	440,511	448,636			(8,125)		(8,125)		440,511				4,476	07/15/2050
96042F-AE-4...	WLAKE 2018-2 C - ABS		04/16/2021	Paydown	XXX	343,754	343,754	345,969	345,301		(1,547)		(1,547)		343,754				2,118	01/16/2024
96042F-AF-1...	WLAKE 2018-2 D - ABS		12/15/2021	Paydown	XXX	952,617	952,617	976,358	971,154		(18,537)		(18,537)		952,617				24,346	01/16/2024
96042G-AL-6...	WLAKE 183 D - ABS		12/15/2021	Paydown	XXX	233,394	233,394	240,806			(7,412)		(7,412)		233,394				8,074	10/16/2023
96042O-AC-4...	WLAKE 203 A2 - ABS		12/15/2021	Paydown	XXX	1,377,930	1,377,930	1,377,854	1,377,583		347		347		1,377,930				5,059	05/15/2024
98875J-AO-7...	ZAIS 2016 B - CLO		10/27/2021	Paydown	XXX	3,000,000	3,000,000	2,985,000	2,987,671		12,329		12,329		3,000,000				108,050	10/20/2031
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						765,684,470	751,713,982	754,923,229	716,476,529	96,614	(48,879)		47,735		753,335,351		6,962,622	6,962,622	17,400,700	XXX
461386-50-8...	INVESCO SENIOR LOAN		09/08/2021	Wachovia Bank		2,506,777		2,634,699	2,522,608	112,091			112,091		2,634,699		(127,922)	(127,922)	51,161	XXX
46435U-47-3...	ISHARES:BB RATED CORP BD		12/10/2021	Various		16,199									16,199				16,199	XXX
8099999 - Bonds - SV0 Identified Funds						2,522,976		2,634,699	2,522,608	112,091			112,091		2,634,699		(111,724)	(111,724)	51,161	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						1,045,098,607	1,025,374,136	1,051,032,448	998,311,473	208,705	(6,607,454)		(6,398,749)		1,040,664,436		(952,326)	(952,326)	21,875,106	XXX
8399998 - Bonds - Summary Item from Part 5 for Bonds						139,962,049	139,831,280	140,459,985			(684,064)		(684,064)		139,775,921		103,780	103,780	1,372,690	XXX
8399999 - Bonds - Subtotals - Bonds						1,185,060,656	1,165,205,416	1,191,492,434	998,311,473	208,705	(7,291,518)		(7,082,813)		1,180,440,357		(848,545)	(848,545)	23,247,797	XXX
03761U-50-2...	APOLLO INVESTMENT ORD		10/15/2021	FIRST UNION CAPITAL	29,914,300	428,492	XXX	444,065	317,826	126,223			126,223		444,065		(15,573)	(15,573)	25,011	XXX
04010L-10-3...	ARES CAPITAL ORD		10/04/2021	Fractional Share Sale	2,160	41	XXX	35	36	(1)			(1)		35		5	5	2	XXX
06759L-10-3...	BARINGS BDC ORD		12/06/2021	Fractional Share Sale	1,830	20	XXX	27	17	10			10		27		(7)	(7)	1	XXX
09259E-10-8...	BLACKROCK TCP CAPITAL ORD		04/07/2021	FIRST UNION CAPITAL	17,068,000	245,534	XXX	237,831	191,844	45,987			45,987		237,831		7,703	7,703	5,120	XXX
302635-20-6...	FS KKR CAPITAL ORD		05/07/2021	FIRST UNION CAPITAL	19,123,000	402,532	XXX	533,377	316,677	216,700			216,700		533,377		(130,845)	(130,845)	22,948	XXX
38147U-10-7...	GOLDMAN SACHS BDC ORD		11/01/2021	Fractional Share Sale	3,920	72	XXX	87	75	12			12		87		(15)	(15)	5	XXX
38173M-10-2...	GOLUB CAPITAL BDC ORD		10/06/2021	Fractional Share Sale	0,450	7	XXX	9	6	3			3		9		(3)	(3)		XXX
427096-50-8...	HERCULES CAPITAL ORD		11/23/2021	Fractional Share Sale	4,280	69	XXX	57	62	(4)			(4)		57		12	12	3	XXX
464287-20-0...	ISHARES: CORE S&P 500		10/07/2021	Wachovia Bank	56,000,000	25,101,502	XXX	14,965,794	21,021,840	(6,056,046)			(6,056,046)		14,965,794		10,135,708	10,135,708	165,715	XXX
647551-10-0...	NEW MOUNTAIN FINANCE ORD		10/08/2021	Fractional Share Sale	1,610	20	XXX	24	18	5			5		24		(3)	(3)	1	XXX
78462F-10-3...	SPDR S&P 500 ETF		08/30/2021	Wachovia Bank	5,840,000	2,644,631	XXX	1,619,128	2,183,459	(564,331)			(564,331)		1,619,128		1,025,502	1,025,502	24,725	XXX
83012A-10-9...	SIXTH STREET SPECIALTY LENDING ORD		10/28/2021	Fractional Share Sale	4,990	104	XXX	89	104	(15)			(15)		89		15	15	10	XXX
872280-10-2...	TCG BDC ORD		07/15/2021	FIRST UNION CAPITAL	40,416,000	557,921	XXX	643,587	414,668	228,919			228,919		643,587		(85,666)	(85,666)	26,656	XXX
89677Y-10-0...	TRIPLEPOINT VENTURE GROWTH BDC ORD		04/07/2021	FIRST UNION CAPITAL	986,820	14,978	XXX	12,014	12,768	(754)			(754)		12,014		2,964	2,964	107	XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						29,395,922	XXX	18,456,125	24,459,400	(6,003,292)			(6,003,292)		18,456,125		10,939,797	10,939,797	270,304	XXX
313388-10-6...	FEDERAL HOME LOAN BANK OF PITTSBURGH		10/06/2021	FHLB PITTSBURGH	43,366,000	4,336,600	XXX	4,336,600	4,336,600						4,336,600				105,627	XXX
9199999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						4,336,600	XXX	4,336,600	4,336,600						4,336,600				105,627	XXX
269808-10-1...	EAGLE POINT CREDIT		12/07/2021	Fractional Share Sale	6,220	77	XXX	114	63	51			51		114		(37)	(37)	3	XXX
269817-10-2...	EAGLE POINT INCOME		12/07/2021	Fractional Share Sale	3,560	58	XXX	71	51	20			20		71		(13)	(13)	2	XXX
9699999 - Common Stocks - Closed-End Funds						135	XXX	185	114	71			71		185		(50)	(50)	5	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						33,732,657	XXX	22,792,910	28,796,115	(6,003,221)			(6,003,221)		22,792,910		10,939,747	10,939,747	375,937	XXX
9799998 - Common Stocks - Summary Item from Part 5 for Common Stocks						66,868	XXX	59,048							59,048		7,819	7,819	2,480	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						33,799,524	XXX	22,851,958	28,796,115	(6,003,221)			(6,003,221)		22,851,958		10,947,566	10,947,566	378,417	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						33,799,524	XXX	22,851,958	28,796,115	(6,003,221)			(6,003,221)		22,851,958		10,947,566	10,947,566	378,417	XXX
9999999 Totals						1,218,860,180	XXX	1,214,344,392	1,027,107,587	(5,794,516)	(7,291,518)		(13,086,034)		1,203,292,315		10,099,021	10,099,021	23,626,213	XXX

E14.8

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks **ACQUIRED** During Year and Fully **DISPOSED OF** During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends									
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.														
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)																													
629394-AA-5	NTC CAPITAL T		03/31/2021	Various	10/15/2021	Call @ 100.00	135,439,280	136,157,110	135,570,049	135,464,525		(692,585)			(692,585)		23,176	23,176	1,355,837	204,006									
4899999 - Bonds - Hybrid Securities																													
8399998 - Bonds - Subtotals - Bonds																													
03761U-50-2	APOLLO INVESTMENT ORD		09/24/2021	Wachovia Bank	09/24/2021	Various	2,972,000	2,882,875	2,972,000	2,891,396		8,521			8,521		80,604	80,604	15,841	4,436									
872280-10-2	TCG BDC ORD		07/28/2021	DIRECT	09/22/2021	Various	2,972,000	2,882,875	2,972,000	2,891,396		8,521			8,521		80,604	80,604	15,841	4,436									
89677Y-10-0	TRIPLEPOINT VENTURE GROWTH BDC ORD		04/06/2021	DIRECT	07/15/2021	FIRST UNION CAPITAL	139,831,280	140,459,985	139,962,049	139,775,921		(684,064)			(684,064)		103,780	103,780	1,372,690	208,442									
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																													
9799998 - Common Stocks - Subtotals - Common Stocks																													
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks																													
9999999 Totals																													
							140,519,034	140,028,916	139,834,969			(684,064)			(684,064)		111,600	111,600	1,375,170	208,442									

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Book/Adjusted Carrying Value	8 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	9 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10 Number of Shares	11 % of Outstanding
NONE										
1999999 Totals - Preferred and Common Stocks									XXX	XXX

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Totals - Preferred and Common				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY			08/20/2021	Nomura	02/17/2022	94,664,933		14,124			94,670,000	94,650,809				0.042	N/A		
0199999 - Bonds - U.S. Governments - Issuer Obligations						94,664,933		14,124			94,670,000	94,650,809			XXX	XXX	XXX		
0599999 - Bonds - Subtotals - U.S. Governments						94,664,933		14,124			94,670,000	94,650,809			XXX	XXX	XXX		
FIFTH THIRD BANCORP			11/03/2021	PNC SECURITIES CORP	02/15/2022	1,967,583		(9,606)			1,960,000	1,977,189	20,199		3.500	0.242	MS		9,528
HYUNDAI CAPITAL SERVICES INC	C		10/29/2021	STIFEL NICOLAUS & CO	03/06/2022	3,414,431		(13,755)			3,400,000	3,428,186	32,583		3.000	0.605	MS		15,583
NUTRIEN LTD			10/27/2021	Montgomery	07/01/2022	7,871,825		(37,088)			7,768,000	7,908,913	61,173		3.150	0.453	AO		18,502
BANK OF MONTREAL			11/15/2021	GOLDMAN	03/26/2022	1,207,283		(3,901)			1,200,000	1,211,184	9,183		2.900	0.295	MS		4,930
ABBVIE INC			03/31/2021	Montgomery	01/15/2022	3,504,036		(79,090)			3,500,000	3,583,125	35,554		3.450	0.431	MS	60,375	5,367
Canadian National Railway Company			08/13/2021	TORONTO DOMINION SECURITIES (USA) INC	02/07/2022	3,349,518		1,837			3,350,000	3,347,681				0.140	N/A		
Hyundai Capital America, Inc			08/27/2021	Barclays Bank	01/27/2022	4,099,467		2,604			4,100,000	4,096,864				0.180	N/A		
VIATRIS INC			08/16/2021	CORPORATE ACTION	06/22/2022	1,404,755		(3,757)			1,400,000	1,408,512	394		1.125	0.405	JD	7,875	2,406
Catholic Health Initiatives			11/01/2021	CHASE SECURITIES INC	02/17/2022	3,098,786		1,576			3,100,000	3,097,210				0.300	N/A		
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						29,917,683		(141,180)			29,778,000	30,058,863	159,086		XXX	XXX	XXX	68,250	56,316
FREM 2015-K718 B			06/09/2021	Various	02/01/2022	3,027,677		(53,858)			3,025,000	3,081,535	8,648		3.431	(1.363)	MON	69,338	6,057
3499999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						3,027,677		(53,858)			3,025,000	3,081,535	8,648		XXX	XXX	XXX	69,338	6,057
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						32,945,360		(195,039)			32,803,000	33,140,399	167,735		XXX	XXX	XXX	137,588	62,373
7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						124,582,616		(127,056)			124,448,000	124,709,672	159,086		XXX	XXX	XXX	68,250	56,316
7899999 - Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities						3,027,677		(53,858)			3,025,000	3,081,535	8,648		XXX	XXX	XXX	69,338	6,057
8399999 - Bonds - Total Bonds - Subtotals - Bonds						127,610,293		(180,914)			127,473,000	127,791,207	167,735		XXX	XXX	XXX	137,588	62,373
9199999 Totals						127,610,293		(180,914)			XXX	127,791,207	167,735		XXX	XXX	XXX	137,588	62,373

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1. Line

Number/Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A	\$ 97,692,609	1B	\$	1C	\$	1D	\$	1E	\$ 3,349,518	1F	\$ 1,207,283	1G	\$
1B	2A	\$ 12,580,268	2B	\$ 11,375,860	2C	\$ 1,404,755								
1C	3A	\$	3B	\$	3C	\$								
1D	4A	\$	4B	\$	4C	\$								
1E	5A	\$	5B	\$	5C	\$								
1F	6	\$												

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E17

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

SCHEDULE DL - PART 2 SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year
(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E
and not reported in aggregate on Line 10 of the asset page)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
NONE						
9999999 Totals						XXX

General Interrogatories:

1. Total activity for the year.....Fair Value \$ Book/Adjusted Carrying Value \$.....

2. Average balance for the yearFair Value \$ Book/Adjusted Carrying Value \$.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
XXX	AIR LEASE CORP.		11/01/2021	3.500	01/15/2022	4,505,118	72,625	(21,567)
XXX	Alliant Energy Corporation		12/28/2021		01/04/2022	6,599,879		161
XXX	CANADIAN PACIFIC RAILWAY CO.		12/08/2021	4.500	01/15/2022	2,002,963	41,500	(4,657)
XXX	Centennial Energy Holdings, Inc.		11/19/2021		01/18/2022	4,999,103		2,269
XXX	CREDIT AGRICOLE SA (LONDON BRANCH)		10/22/2021	3.375	01/10/2022	1,000,771	16,031	(5,739)
XXX	METROPOLITAN LIFE GLOBAL FUNDING I		12/07/2021	3.375	01/11/2022	8,006,642	127,500	(15,278)
XXX	National Rural Utilities Cooperative Fin.		12/08/2021		01/05/2022	3,999,942		347
XXX	San Diego Gas & Electric Company		12/16/2021		01/04/2022	3,999,883		622
XXX	Sempra		12/16/2021		01/18/2022	1,599,713		270
XXX	Tampa Electric Company		12/29/2021		01/03/2022	4,149,954		46
XXX	Vectren Utility Holdings, Inc.		12/30/2021		01/03/2022	11,499,898		102
XXX	Waste Management, Inc.		12/17/2021		01/03/2022	4,499,938		469
XXX	Wisconsin Gas LLC		12/29/2021		01/05/2022	5,049,927		55
3299999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					61,913,731	257,656	(42,899)
3899999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					61,913,731	257,656	(42,899)
7699999	- Bonds - Total Bonds - Subtotals - Issuer Obligations					61,913,731	257,656	(42,899)
8399999	- Bonds - Total Bonds - Subtotals - Bonds					61,913,731	257,656	(42,899)
09248U-55-1	BLKRR LQ:TREAS INSTL	C	12/02/2021	0.010	XXX	272,034	2	14
09248U-55-1	BLKRR LQ:TREAS INSTL		12/02/2021	0.010	XXX	27,980		
38142B-50-0	GOLDMAN:FS TRS I INST	C	12/27/2021	0.010	XXX	5,480,904		385
38142B-50-0	GOLDMAN:FS TRS I INST		12/27/2021	0.010	XXX	651,404		
665279-87-3	NORTHERN INST:TREAS PRM		12/31/2021	0.010	XXX	86,137,553	786	120
8599999	- Exempt Money Market Mutual Funds - as Identified by SVO					92,569,875	788	519
38141W-27-3	GOLDMAN:FS GOVT INST		12/31/2021	0.030	XXX	15,351,569		359
38150C-48-1	GOLDMAN:FS GOVT LOOP		12/31/2021	0.030	XXX	24,001,319		536
8699999	- All Other Money Market Mutual Funds					39,352,888		895
9999999	Total Cash Equivalents					193,836,494	258,444	(41,485)

E28

1.
Line
Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A	\$	1B	\$	1C	\$	1D	\$	1E	\$	1F	\$	1G	\$
1B	2A	\$	2B	\$	2C	\$								
1C	3A	\$	3B	\$	3C	\$								
1D	4A	\$	4B	\$	4C	\$								
1E	5A	\$	5B	\$	5C	\$								
1F	6	\$												

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE RADIAN GUARANTY INC.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	.B State Deposit			.74,957	.72,680
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	.B State Deposit			.49,971	.48,453
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	.B State Deposit			.109,937	.106,597
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	.B State Deposit	.552,841	.545,344	.221,136	.218,138
33. New York	NY					
34. North Carolina	NC	.B State Deposit			.219,874	.213,194
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR	.B State Deposit			.829,524	.804,322
39. Pennsylvania	PA	.B State Deposit	.1,948,882	.1,889,672		
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU	.B State Deposit			.59,980	.60,431
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX			.159,224,666	.173,350,365
59. Total	XXX	XXX	2,501,723	2,435,016	160,790,046	174,874,180
DETAILS OF WRITE-INS						
5801. Northern Trust-FHLB	.B	Collateral for FHLB			.153,148,474	.167,274,173
5802. Eagle Re	.ST	Collateral Reserve account to cover specific loss activity			.5,752,938	.5,752,938
5803. One West	.ST				.323,254	.323,254
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX			.159,224,666	.173,350,365