



## **Radian Group Inc.**

### **Conflicts of Interest Policy**

#### **Purpose**

This Conflicts of Interest Policy, which is part of Radian's Code of Conduct and Ethics (the "Code"), is established to further enhance the Code, to protect the assets of the Company, to advise employees of their responsibilities to help prevent and avoid conflicts of interest, and to increase overall conflicts of interest awareness.

#### **Scope**

This Policy covers all employees and officers of the Radian Group Inc., its subsidiaries and controlled affiliates, ("Radian", the "Company" or "We") whether full-time, part-time, temporary or contract and all directors. (Any reference to "you" in this Policy includes all these individuals.)

#### **Policy**

You must act with the utmost integrity, good faith and honesty with regard to Radian and act in Radian's best interests at all times. You must deal honestly, fairly and truthfully with Radian, your colleagues, and Radian's customers, suppliers, competitors and regulators, and avoid even the appearance of impropriety.

A conflict of interest exists when your private interest interferes with your ability to fully support or advance the legitimate interests of Radian. A conflict situation can arise when you take actions or have interests that may make it difficult to perform your Radian duties objectively and effectively. Conflicts of interest may also arise when you, or members of your family, receive improper personal benefits as a result of your position at Radian.

You are prohibited from engaging in transactions or relationships that may reasonably be expected to give rise to conflicts of interest. You are required to avoid any situation that may involve a conflict between your personal interests and Radian's interests.

#### **Examples of Potential Conflicts:**

- Competing with Radian in any of its business activities;
- Owning a financial interest in any entity that does business with or is a competitor of Radian, except for ownership of publicly traded securities that do not exceed 5% of the class of outstanding securities of such entity (also applies to members of your immediate families);
- Providing consulting, managerial or other services to any entity that does business with or is a competitor of Radian;
- Representing Radian in any transaction in which you or your close relative has an interest; and



- Using corporate property, information or position for your personal gain.

The foregoing is not intended to be a complete list of activities that would involve a conflict of interest. You must report to the General Counsel the name of each public or private entity (excluding non-profit organizations) on which you are currently serving, or have been nominated to serve, as a director or the equivalent. You may not serve on the board of directors of more than one publically traded company other than Radian.

If you wish to engage in an activity or enter into a relationship that may involve a conflict of interest for you, you must first obtain approval from appropriate personnel within Radian by disclosing the potential conflict of interest in writing to the Chief Compliance Officer. The Chief Compliance Officer will ensure that the appropriate persons make a determination as to the permissibility of the proposed activity or relationship and document the approval in a memorandum to be placed in your personnel file.

You are expected to utilize corporate assets (such as stationery, office supplies and equipment, computer equipment, office space and furnishings, and Radian's mail facilities) and corporate accounts (such as messengers, FedEx®, florists, restaurants and hotels) in the normal course of employment or service. The misuse or removal without proper authorization from Radian's offices of any of its property or assets is prohibited. This policy also applies to any property designed, created, modified, obtained, purchased, leased or copied by Radian for its own use including, without limitation, files, reference manuals, user guides, reports, forms, policies, computer programs and software, data processing systems and databases.

### **Reporting and Investigation**

Conflicts of Interest may not always be clear cut and any concerns should be raised with the Chief Compliance Officer for advice and resolution. You may also report such concerns using the Radian "How to Get Help" procedures set forth in the Code and may call the Radian Compliance Hotline at 800-523-1988 x 1700. Radian's commitment to non-retaliation set forth in the Code applies to any report made under this Conflicts of Interest Policy.