

DEI
Annual
Report

2022

radian

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Hear from our Executive Inclusion Council

We are thrilled to share with you the latest report on our Diversity, Equity, and Inclusion (DEI) efforts at Radian. As co-chairs of the Executive Inclusion Council (EIC), we believe that creating a workplace culture that values and celebrates differences, promotes equality, and fosters a sense of belonging for everyone is essential.

Our commitment to building a diverse and inclusive workplace has guided our efforts, and we have made significant strides in our DEI initiatives over the past year. Working together with our senior leadership team and the EIC, we have identified areas for improvement, implemented actionable plans, and measured our progress against our multi-year roadmap to ensure we are moving in the right direction.

Guided by our values, we firmly believe that DEI contributes to our success as a company. As we continue on this journey, we remain committed to

holding ourselves accountable and making continued progress toward our goals. We would like to invite you to read our report and learn more about our DEI initiatives and progress. We believe that transparency and communication are key to creating a more diverse, equitable, and inclusive workplace which is our competitive advantage.

Finally, we would like to express our gratitude to our colleagues for their contributions to our DEI efforts and for being the driving force in creating a more inclusive workplace. We also extend our thanks to our stockholders, our Board of Directors, our business partners, and other stakeholders for their support and investment in our commitment to DEI.

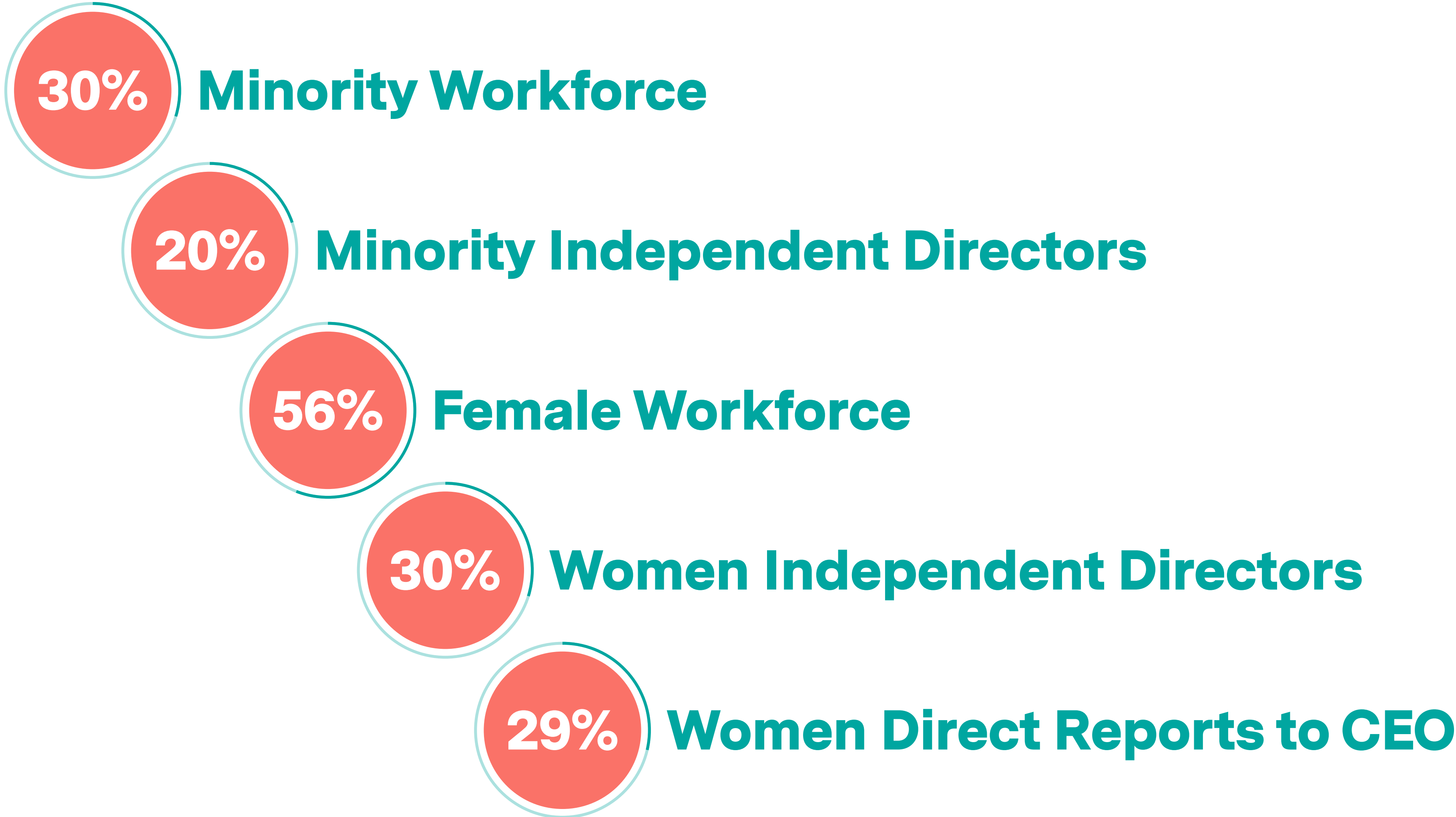
Thank you for taking the time to engage with us on this important matter. We look forward to continuing our work toward a more inclusive future.

Sincerely,

Nadia Legorreta
Chief Procurement Officer, and Executive
Inclusion Council Co-Chair

Emily Riley
Chief Marketing and Communications Officer,
and Executive Inclusion Council Co-Chair

2022 by the Numbers



Core Values

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



Deliver the Brand Promise

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



Our People are the Difference

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



Innovate for the Future

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



Do What's Right

We will always do the right thing, without compromise.



Create Shareholder Value

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



Partner to Win

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

Radian's DEI Ambition

In 2022, we introduced our DEI Ambition to the company. We purposefully chose the word ambition to indicate that this strategy would be ever-evolving and something that was long-term. We recognize that this work will not be complete overnight but will take resources, conversations, and hard work to achieve our outcomes. The Ambition contains three pillars that keep us accountable and provide clear deliverables for moving our DEI work at Radian forward.

“Our diversity, equity, and inclusion ambition is about how we think and act. We want to embrace transparency and create a workplace where you feel that you can bring your true self to work. At Radian, our DEI journey begins and ends with our core value that Our People Are The Difference. We know that being inclusive is a hallmark of our success, our culture, and our future, and our DEI ambition reflects this view.”
– Mary Dickerson, Senior EVP, Chief People Officer

“With the release of our DEI Ambition, Radian continues putting DEI at the forefront of our business and people.

Our ambition is something that everyone at Radian can participate in and feel empowered to emulate in their respective areas.”

– Jade Brown, DEI Director

Three Pillars to shape our Diversity, Equity, and Inclusion Ambition

Strategic Pillar

Commitment Statement

1. Amplify Voices

Commit to an allyship journey by consciously listening to others to properly advocate for the voices of underrepresented groups.

2. Advocate for Access

Use influence within Radian to ensure our business and workplace practices are unbiased and equitable.

3. Practice Inclusion

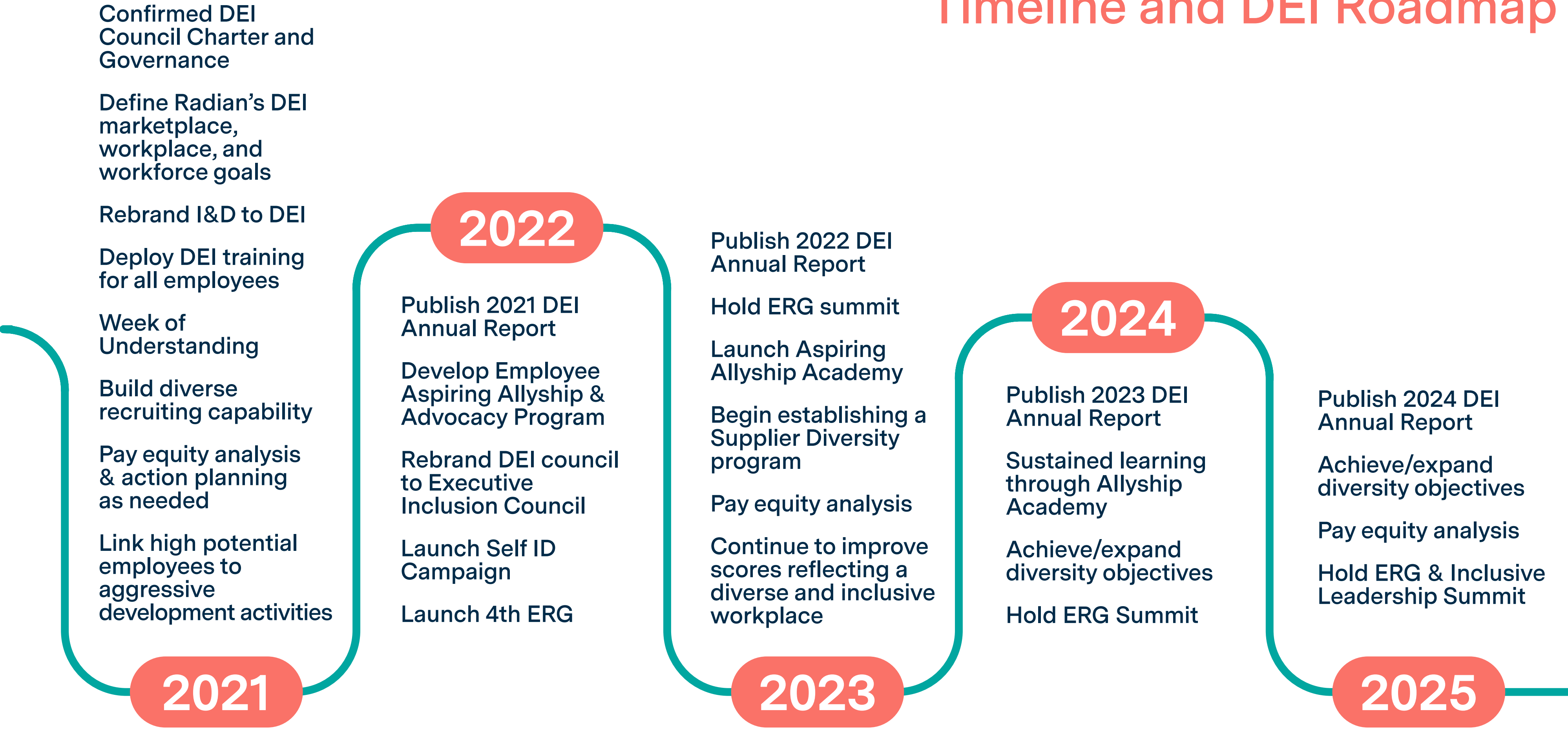
Actively promote and advance a culture of inclusion through positive and conscious efforts. Leverage resources to build and champion diverse, innovative, and inclusive communities.

With the creation of our DEI Ambition, we have expanded the structure of our DEI governing body. With the expansion, we have more voices and lived experiences that can contribute to furthering our DEI Ambition and its initiatives.



* HRBP - Human Resource Business Partner

Timeline and DEI Roadmap



**The information contained in this timeline is accurate as of the date of publication.*

we are many 
we are One Radian

Radian Employee Resource Group Landscape

Our ERGs at a Glance

Our Employee Resource Groups (ERGs) support and deliver on the company's commitment to an inclusive and diverse culture. ERGs provide a platform for employees to bring awareness, education, and changes to the challenges that these and other groups face. ERGs are employee-driven and sponsored by members of the Executive Inclusion Council (EIC). Our DEI initiatives and objectives are strengthened by these groups promoting a culture of allyship and enabling employees to foster an accepting community in both our in-person and remote setting.



Focusing on the unique opportunities, challenges, and issues facing women. Established in March 2021.



Connecting lesbian, gay, bisexual, transgender, and queer employees, and allies to create pathways for inclusive practices. Established in May 2021.



Celebrating and uplifting culturally inclusive communities and their allies at Radian. Established in December 2021.



Supporting military veterans, spouses, and military families. Established in July 2022.

Women Heard

Mission:

To bring together a network of individuals to focus on the unique opportunities, challenges, and issues facing women and their allies. This ERG supports and champions women's issues and provides opportunities for women and allies to help grow personally and professionally through leadership, education, networking support, and peer support.

Key Accomplishments:

PA Conference for Women: 10% of members of Women Heard attended the Pennsylvania Conference for Women. Sessions included topics on health, personal finance, executive leadership, small business and entrepreneurship, work/life balance, branding, social media marketing, and more.

Women's History Month: In March, Women Heard hosted events such as trivia, and celebrated International Women's Day which featured a conversation with the women on Radian's Board of Directors.



Women Heard Connection and Support: Women Heard hosted multiple discussions throughout the year focused on various topics such as bringing your whole self to work and hosted virtual happy hour sessions. They also created a resource page in response to the overturning of Roe v. Wade.

True Colors

Mission:

True Colors ERG represents Radian’s LGBTQA+ population and allies by creating an environment that embraces and celebrates diversity in a wide range of sexual orientations, family arrangements, and gender identities through supporting the individual employee, the corporation, and the communities we serve.

Key Accomplishments:

Human Rights Campaign (HRC) Foundation

partnership: True Colors donated \$5,000 to the HRC Foundation which supported research on LGBTQ+ youth and their experiences with homelessness and housing insecurity.

Observances and Celebrations: Educated members and the Radian community at large for significant observances including Pride Month and Transgender Awareness Week.

AIDS Walk: Members of the True Colors ERG joined the AIDS Walk Philly and the Salt Lake City AIDS Walk,



which commemorated lives lost and helped raise awareness and funds for those affected by HIV/AIDS in the LGBTQA+ community. Both walks resulted in a \$8,000 donation from Radian and our employees.

Vibrant Crossroads

Mission:

At every turn on these crossroads at Radian, we are learning new things about each other - our backgrounds, our culture, our similarities, and our differences. All of these are what make us vibrant. This ERG aims to spark thoughtful and educational conversations about all cultures while providing Radian members opportunities to interact and build stronger relationships within the communities we serve.

Key Accomplishments:

Vibrant Traditions and Chefs: Interactive events where members shared their traditions and cultural dishes with the Radian community.

Monthly Heritage Months: Celebratory events based on Black History month, Asian American Pacific



Islander (AAPI) month, Hispanic Heritage month, Native American Heritage month, and many more.

Cultural Representation Booklet: Vibrant Crossroads published a cultural representation **digital book** that highlighted the 30+ diverse cultures at Radian.

Radian Salutes

Mission:

To create an environment that welcomes and supports Veterans (and Military families) both inside and outside of Radian, for their unique skills and experiences. We build a network of understanding for employees through Awareness and Support.

Key Accomplishments:

Care Packages: Radian Salutes worked with the Soldiers Angels organization to gather 201 pounds of Halloween candy to send to troops. They also worked with Radian Connected to provide support for military families during the holiday season.

Veteran-owned businesses: Sought out partnerships with businesses and organizations dedicated to helping veterans, including a collaboration with **The Veterans Brotherhood**.

Live Events: Hosted live events that correlated with the Fourth of July and Veterans Day. Both events



had an outside speaker who worked to educate the employee population on Veterans experiencing homelessness and the history of Veterans Day.

Employee Resource Group Summit

Connection. Planning. Impact.

Through various presentations and workshops, leaders were able to learn about the impact of their ERG efforts on our DEI Ambition, ERG best practices, competitive advantages, and the power of intersectionality across the workplace.

The summit was attended by our **ERG leaders** and DEI committee members and held at our Wayne headquarters. This was the first time that our ERG chairs and DEI committee were able to all come together in person since the creation of our ERGs and DEI Ambition.



Learning and Development

History and Heritage Month Celebrations

- Black History Month
- Women's History Month
- Asian American and Pacific Islander (AAPI) Heritage Month
- Pride Month
- International Day of the World's Indigenous People
- Hispanic Heritage Month
- Native American Heritage Month

Continuing Critical Conversations

- Days of Understanding - **CEO Action for Diversity and Inclusion**
- Microaggressions training for all employees
- Affordable housing focus group
- book curriculum effectively discussing polarizing topics at work. We held six sessions with over 100 participants in 2022.
- **Factuality** training with the full People Team
- Data Connected: Interactive group session on historical and present-day impact on exclusionary zoning and biases in the mortgage industry.
- Radian On-Air podcast: Investing in DEI Action from the Inside Out

Expanding Minority Homeownership and MBA's Convergence

Radian's Affordable Homeownership Initiative was established to further address access to affordable and sustainable homeownership, with a particular focus on closing the homeownership gap for underserved communities. Managed by a working group that collaborates across Radian's businesses, this initiative seeks to leverage our company's unique expertise across the mortgage and real estate ecosystem to find innovative and collaborative solutions that will improve access and affordability to homeownership within traditionally underserved communities. Our initiative builds upon our partnerships with industry participants and

consumer-focused partner organizations, our research and analytics capabilities in support of low-down-payment financing, and our extensive training and education platforms.

In 2022, Radian became a Cornerstone Partner of CONVERGENCE Philadelphia, an initiative led by the Mortgage Bankers Association that aims to increase homeownership among Black, Hispanic, and other underrepresented households in Philadelphia, Pennsylvania. The initiative aims to address key homeownership challenges identified by MBA research. Radian is serving as one of three Cornerstone Partners on this initiative, along with Wells Fargo and TD Bank. In 2022, Radian contributed to the planning, outreach, and research in preparation for the initiative's launch in March 2023.



Homebuyer Perks

At the beginning of 2022, Radian redesigned its Homebuyer Perks program to provide a bundled offering of mortgage and real estate services for Radian employees. Although the company had an existing MI and title reimbursement program for many years, it had low utilization due to several reasons.

The revamped program now supports employees in navigating the home searching, buying, selling, and refinancing processes by providing Title Insurance rebates, MI Reimbursement, and concierge services. It also offers financial benefits to make homeownership more affordable and creates unique and compelling benefits that help Radian attract and retain talent.

Radian now has a formal program policy with fulfillment processes, an internal Perks microsite where employees can access program information, and a Perks employee concierge team that guides employees through their home buying or selling journey.

We are proud to say that in 2022, approximately 10% of our employees utilized the program and we reimbursed nearly \$55,000 to Radian employees who utilized this benefit.



Voluntary Self-ID Campaign

Our Voluntary Self-ID campaign empowers our employees as individuals and lets them embrace and assert their unique identities. It serves as a platform that encourages self-expression and celebrates the diverse experience and perspectives of our employees. During our May 2022 campaign, we captured this information and received a strong response rate. Radian will commit to running this Self-ID campaign on a periodic basis.

What is Self Identification?

Self Identification (Self-ID) is when an employee voluntarily discloses their diverse identity to Radian, including race/ethnicity, LGBTQ+, veteran status, and disability status. Self-ID provides an opportunity to recognize and celebrate differences among all employees.

Why a Self ID Campaign?

The Self-ID Campaign helps us determine where there are inclusion gaps in our organization and, where we can provide new and promote existing resources.

What were our Outcomes?

- 76% of employees completed the voluntary Self-ID
- 43% submitted personal information changes including sexual orientation, gender identity, and pronouns
- 22% added or changed their disability status
- 16% added or changed their veteran status



Representation: Looking at our Workforce Composition

As our business changes, so does our workforce composition. We hired 281 positions nationwide, with 50% of our 2022 new hires being women and 48% being racially diverse. Through our commitment to securing the best talent for the Company, Radian recognizes the first step is to Amplify Voices. We want our employee makeup to reflect census data and are working to maintain and enhance our equitable and inclusive recruitment strategy. To demonstrate this commitment, we consistently publish our consolidated EEO-1 Report for transparency into our gender, racial, and ethnic workforce composition.

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

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

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

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

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

Building a Diverse Workforce: Recruitment

Radian’s Talent Acquisition (TA) Team is proud to contribute to the company’s DEI endeavors and participate in creating a diverse and inclusive workforce. We strongly believe that diversity is not only the right course of action, but it also provides a strategic advantage that enhances innovation, creativity, and performance.

In 2022, we undertook the following initiatives:

- Posting available openings consistently on over 600 local and diverse job boards, resulting in access to an even more extensive pool of potential candidates.
- Participating in job fairs where over 60% of the fairs catered to diverse populations.
- Improving tools and resources to help hiring managers and interviewers conduct inclusive interviews, evaluate

candidates objectively, and make fair and equitable hiring decisions.

Resources included: training sessions called ‘Essentials of People Management: Building Your Team-Interviewing & Selection’; quick reference guide to accompany these sessions titled ‘Hire Effectively-Manager’s Resource Guide, Preparing for Interviews’; and two 1-page guides (for hiring managers and employees) to help drive our Employee Referral Program, called ‘Identify 5.’

- Continued to make strong progress against our Key Performance Indicators (KPIs) with respect to attracting and interviewing diverse talent to Radian.

KPI	Frequency	Baseline	2021	2022
Female candidates interviewed ¹	Quarterly	35%	51%	47%
Minority (non-white) candidates interviewed ¹	Quarterly	31%	37%	46%
Female Applicants ²	Quarterly	55%	57%	47%
Minority Applicants ²	Quarterly	38%	44%	52%

¹ For the interview stage entry dates 1/1/21—12/31/22.

² For applicants submitted 1/1/2021 – 12/31/2022.

Engagement and Belonging

In 2022, we expanded our engagement survey strategy, which provided insight into how employees feel at various points of the year on a range of topics. We conducted two surveys in 2022, providing employees with the opportunity to voice their perspectives via a confidential survey tool.



It is important to recognize how the intersections of diversity can affect retention, engagement, and overall well-being, which continue to be key metrics to assess whether we are doing the right things to support our employees. At the organizational levels, if our colleagues do not feel a sense of belonging, they are more likely to leave the organization. A high point in our survey indicated that 78% of employees feel a sense of belonging at Radian as surveyed in March of 2022.



In 2023, we will launch our first Belonging Survey focused on how our employees experience inclusion and foster diversity. Employee sentiment will help inform our DEI strategies and focus and better serve the needs of our holistic employee population.

Committed to Fair Compensation

Radian is dedicated to ensuring fair and competitive pay practices for all Radian employees. The Total Rewards team uses a systematic, 3rd party approach to monitor current market data, assess our compensation practices, and ensure fair and non-discriminatory treatment.

We continued our pay transparency efforts in 2022 by educating our employees on our compensation philosophy, the components that make up our compensation strategy, and the factors that determine an employee's compensation package to provide a greater understanding of individual compensation and how it is determined. We also educated our people leaders through our "Navigating Compensation Conversations" learning session which explored the key elements that factor into employee compensation, how compensation should be communicated, and how to address difficult conversations around compensation. Radian is leaning into our pay

transparency efforts and through our year-end salary planning process, employees were provided their compensation grade and base salary range.

As we uphold this objective, another key focus area in our annual review process is to analyze our compensation data to ensure pay equity throughout the Company, including across gender, race, and other protected classes. In addition to our internal practices supporting our commitment to fair compensation, Radian engages an outside legal firm to conduct an impartial audit of our pay equity across the organization. This is done on a bi-annual basis and will be completed again in 2023.



Accessibility and Disability Inclusion

Neurodiversity describes the variation in the human experience of the world, in school, at work, and through social relationships. Driven by both genetic and environmental factors, an estimated 15-20 percent of the world's population exhibits some form of neurodivergence.¹⁻³ At Radian, we choose to use this language as a way to positively acknowledge the aspects of their differences and what that can bring to a group setting, rather than focusing on a specific disability.

At Radian, we take pride in hiring individuals from all backgrounds into our workforce. To further that goal, in 2022 we partnered with Computer Aid Inc or CAI's Neurodiverse Solutions (NDS). Our initial engagement of 3 neurodivergent resources, grew to 11. These individuals successfully supported projects in User Acceptance Review (UAR), QA/Test, and Risk Governance.

Also, through this partnership, 48 Radian employees were trained in neurodiversity awareness. Our plan is to bring on a team of neurodiverse individuals hired through NDS into one or more of our tech teams in 2023. Radian's leadership continues to evaluate opportunities to grow neurodiverse teams in other business functions (or departments) in the coming year.



¹ Doyle N. *Neurodiversity at work: A biopsychosocial model and the impact on working adults*. *Br Med Bull*; 2020. doi: 10.1093/bmb/ldaa021.

² Centers for Disease Control and Prevention. *Autism Spectrum Disorder Data and Statistics, 2022*. Atlanta, Georgia: U.S. Department of Health and Human Services, Centers for Disease Control and Prevention.

³ Centers for Disease Control and Prevention. *Attention-Deficit / Hyperactivity Disorder (ADHD) Data and Statistics, 2021*. Atlanta, Georgia: U.S. Department of Health and Human Services, Centers for Disease Control and Prevention.

2022 Awards and Recognition

Champions of Board Diversity

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

Gender Equality Index

In 2022 selected for the fifth consecutive year for the Bloomberg Gender-Equality Index, for commitment to advancing women's equality

CEO Action for Diversity and Inclusion

Signed pledge, commitment to cultivating an environment where all ideas and employees are welcomed

Human Rights Campaign

Recognized for addressing LGBTQ+ equality in the workplace

50/50 Women on Boards

Awarded a 3+ to recognize our number of women directors

The Forum
of Executive
Women

PROUD TO BE A
CHAMPION
OF BOARD DIVERSITY



CEO **ACT!ON FOR
DIVERSITY & INCLUSION**



Closing and Looking Ahead

Embracing 2023

As we arrive at the culmination of the 2022 DEI Annual Report, I feel proud of our journey and optimistic about what's to come. This past year, our commitment to diversity, equity, and inclusion brought real progress. In the spirit of renewal, we realigned our DEI Ambition with our overarching corporate strategy and reintroduced it to our entire organization.

We've been working across teams to set clear goals that empower our employees to be active contributors to the transformative changes happening at Radian. We're excited about our partnership with the MBA's Convergence initiative, which aims to bring our partners together to make Philadelphia a hub for affordable and equitable homeownership. This partnership resonates with

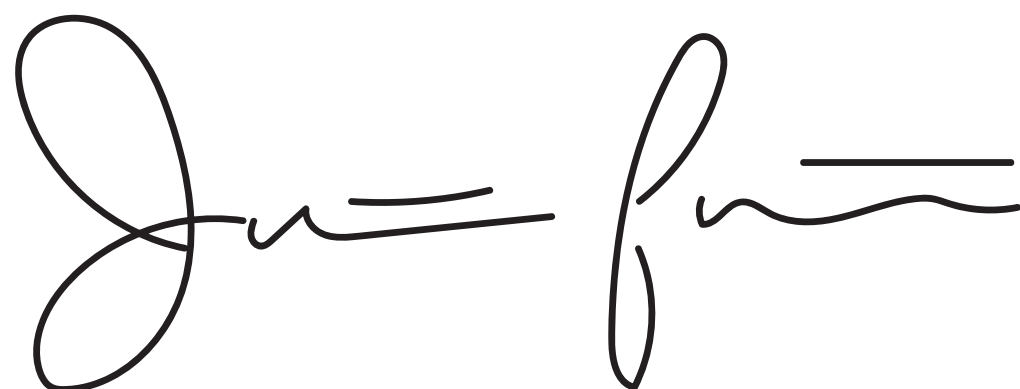
the essence of our mission, enabling us to uplift those who have historically been marginalized, and fostering more dreams of homeownership right where Radian has called home for over 45 years.

Our commitment to an inclusive workforce has not gone unnoticed. Through our engagement surveys, we hear a chorus of voices proclaiming that Radian continues to be diverse and our workplace, inviting. This year we launched a new Employee Resource Group (ERG) devoted to supporting veterans, their spouses, and their families. We've also held education sessions that delve into our intricate and expansive definition of diversity, recognizing how it interlaces with every facet of our mission.

While we celebrate these triumphs, we stand humbled, acknowledging that the journey ahead is still filled with opportunities. While the road ahead is uncertain, our resolve remains unshaken as we keep building a culture that cherishes and respects the individuality and intersectionality of lived experiences.

In 2023, we want to strengthen our bonds with industry partners and keep engaging our team about the road ahead. We remain committed to our DEI plan and making real progress toward a fairer future. We extend our gratitude for your support and eagerly anticipate sharing further updates on our voyage in our next annual report.

Inclusively,

A handwritten signature in black ink, appearing to read "Justin Foster". The signature is fluid and cursive, with a large initial "J" and "F".

Justin Foster
SVP, People Experience
2022

The inclusion of information in this Report should not be construed as a characterization regarding the materiality or financial impact (or potential impact) of that information. In addition, this Report may include forward-looking statements which may include, without limitation, projections regarding our future performance and financial condition. These statements speak only as of the date they were made, and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

*For more information on Radian including the risks and uncertainties we face, refer to the information contained in Radian Group Inc.'s Annual Report on Form 10-K for the year ended December 31, 2022, subsequently filed Quarterly Reports on Form 10-Q and other filings with the U.S. Securities and Exchange Commission, available on the **Investor Relations** section of our corporate website.*