

The image is a cover page for a report. It features a dark teal central panel with white text. On the left and right sides, there are vertical panels with images: a modern building's exterior on the left and a building's facade with windows reflecting a sunset on the right.

2025 Corporate Sustainability Report

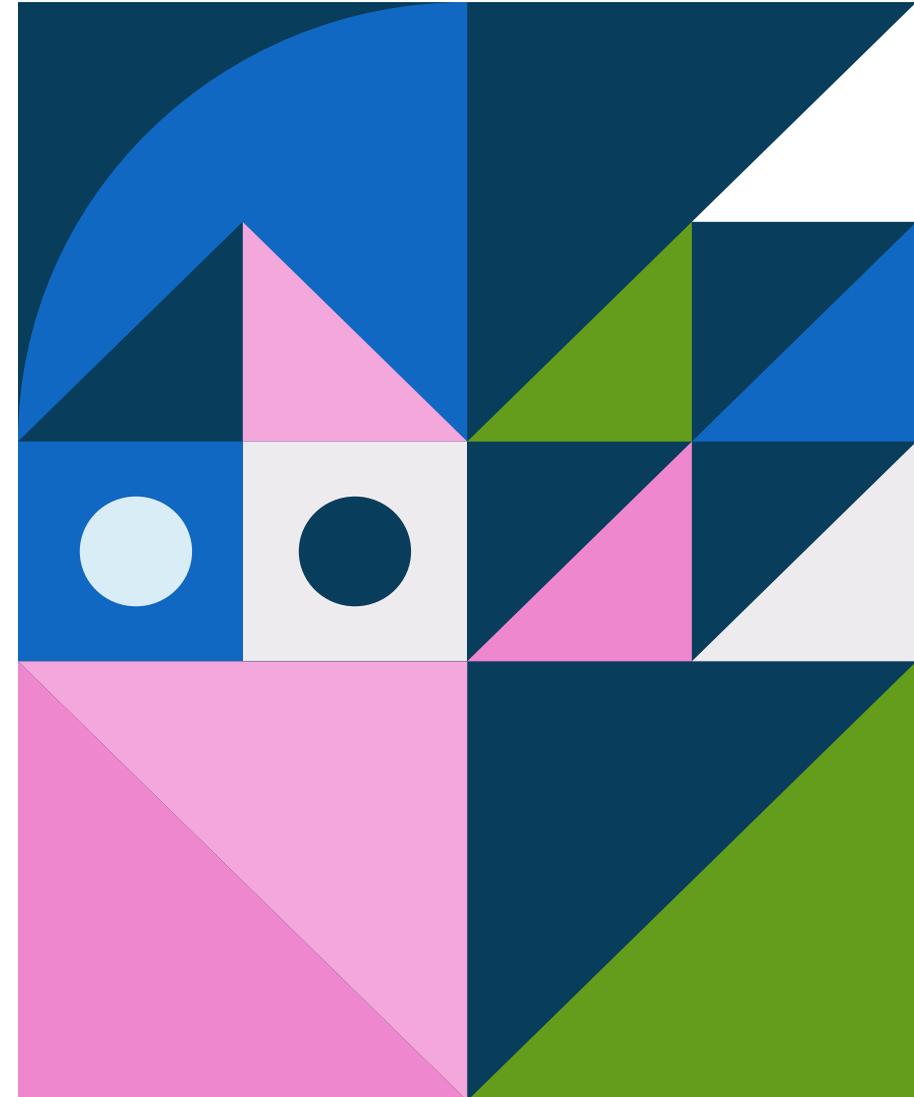
MGIC

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Forward-Looking Statements

Certain statements in this report may be “forward-looking statements.” These statements are based on management’s current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and financial conditions may differ materially from those included in these statements due to a variety of factors, including, among others, the precautionary statements included in our filings with the Securities and Exchange Commission (SEC). Any statements made, including forward-looking statements, speak only as to the date they are made, and we do not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made. In addition, while this report describes potential future events that may be significant, the significance of those potential events should not be read as equating to materiality as the concept is used in our filings with the SEC. This report does not create legal rights in any person.



Letter From Our CEO

At MGIC, we believe that sustainable, accessible homeownership is a cornerstone of financial security and strong communities.

For decades, our product - private mortgage insurance (PMI) - has helped families purchase homes sooner than they otherwise could, allowing them to invest in their futures and build generational wealth. This mission is as important today as ever - especially as the path to homeownership remains challenging for many.

Our role in the housing ecosystem carries a responsibility not just to homebuyers but also to the stakeholders who make our work possible - our co-workers, customers, shareholders, community partners and industry organizations. We succeed together, and that success is built on transparency, collaboration and a commitment to long-term impact.

In the following pages, you will see how we bring this mindset to life. Over the past year, we have strengthened our leadership communication and transparency efforts internally, launched a new learning model to enhance professional growth for our co-workers, and deepened our investment in communities through monetary and in-kind donations. We also opened our corporate office doors to key nonprofit partners like Habitat for Humanity and Acts Housing, reinforcing our shared commitment to homeownership access for all.

The need for solutions like ours is clear. On average, a household earning the national median income of \$74,580 would need 27 years to save 20% plus closing costs for a median-priced home. MGIC makes homeownership achievable sooner - helping families make memories today rather than plans for tomorrow.

None of this happens in isolation. Our engaged Board of Directors and corporate leadership help drive our vision, ensuring that MGIC's long-term sustainability is embedded in everything we do. Through their vision - and the collective efforts of our co-workers and partners - we remain focused on maximizing both the value we create for stakeholders and the impact we have on the communities we serve.

Thank you for your continued partnership in this mission. Together, we are not just driving the path to homeownership - we are strengthening futures.



Tim Matthe

Tim Matthe, CEO

About MGIC

MGIC takes pride in knowing that our efforts have helped more than 14 million people get the keys to their own homes sooner than otherwise possible.

MGIC Investment Corporation (NYSE: MTG) is the parent company of Mortgage Guaranty Insurance Corporation (MGIC). We are a Wisconsin corporation, with long, proud roots in our community. We were founded in 1957 by Max Karl, a Milwaukee real estate attorney who invented the modern form of private mortgage insurance (PMI) to make the homebuying process less expensive for borrowers and less cumbersome than government-sponsored mortgage insurance for lenders.

What is PMI

Private mortgage insurance provides a critical component of the residential mortgage finance system by protecting mortgage lenders from credit losses.

Through our PMI, we provide our customers, which include banks, mortgage bankers, mortgage brokers, credit unions, mortgage loan servicers, mortgage investors, and government-sponsored entities, with credit loss protection. MGIC insures a portion of the mortgage loan in the event of a default. This protection reduces (and, in some instances, eliminates) the losses our customers would experience if a homeowner were to default on a mortgage loan.

How PMI Works

Our core business has been designed to reduce barriers to homeownership by making it possible for a borrower to buy a home sooner, which is especially impactful for first-time homebuyers.

Buying a home usually involves a challenging hurdle for many families: coming up with a sufficient down payment. MGIC's PMI allows borrowers to make a smaller down payment and shorten the time to homeownership. For the average borrower, it can take years to save for the typical 20% down payment. With MGIC's PMI, families can purchase homes with as little as 3% cash down, thus accelerating their access to homeownership.

PMI Fast Facts

Making Homeownership Possible Sooner

Down payments as low as 3%

Without PMI, it could take 27 years for a middle-class family to save up for a 20% down payment

More than 800,000 borrowers used PMI to purchase a home or refinance a loan in 2023

- 64% of purchase loans with PMI went to first-time homebuyers
- Nearly 35% of borrowers had annual incomes below \$75,000

U.S. Mortgage Insurers, MI in Your State Report, 2024.

Overcoming the Homebuying Hurdle

PMI allows a borrower to make a smaller down payment than lenders typically require.

2024 at a Glance¹

Empowering Communities Through Homeownership

At MGIC, we take pride in knowing that what we do matters.

The value we place on homes and the people in them influences the way we approach our business and our responsibilities. We believe in transparency, honesty and active communication throughout our organization and with our partners and customers as we work together to help families achieve the dream of homeownership.

“Our PMI provides families access to sustainable homeownership sooner, helping to set them and the next generation on more stable financial footing, thereby empowering more secure and resilient communities.” Tim Mattke, CEO

MGIC by the numbers

\$1.2 billion

Total revenue

571

Co-workers

160,788 homes

New insurance written

1,118,308 homes

Insurance in force

1,005,359

Homes purchased

112,949

Homes refinanced

**Enabled
homeownership**

¹ As of December 31, 2024.

Corporate Sustainability Strategy

As we work to be the best-in-class mortgage credit risk enhancement provider, we seek to create value for our stakeholders through practices and initiatives that are intended to support the long-term sustainability of our business and make us a stronger, more relevant, and profitable enterprise.

Governance and Leadership

We strive to maintain high standards for our business conduct and ethics, customer service, and privacy practices.

Our People

We are committed to creating a workplace that fosters a wide array of thought, and a sense of purpose and belonging, where co-workers can thrive, innovate, and attain professional and personal success.

Empowering Communities

We aim to make homeownership more accessible and sustainable, thus helping communities flourish.

Environmental Management

We endeavor to serve as good stewards of the environment so that we may achieve our goals without compromising the ability of future generations to sustain their needs.



Corporate Sustainability Oversight

As a whole and through its standing committees, our Board of Directors (the Board) sets the tone for our commitment to responsible business practices and sound corporate sustainability management. The Board, supported by 5 committees that meet regularly and report back to the full Board, oversees the various specific risks associated with sustainability matters.

Linking Executive Compensation to Corporate Sustainability

MGIC’s executive compensation plan is designed to align the management team with long-term shareholder interests and to support our business strategies. In 2024, 25% of the short-term incentive plan was based on relevant qualitative factors that include capital management, transformation of our business, and our work on corporate sustainability, including doing right by our co-workers. Please see our latest Proxy Statement for more information.

Governance of Corporate Sustainability Matters

Board Oversight

Board of Directors – Responsible for oversight of how our senior management addresses risks associated with material corporate sustainability matters

Board Committee	Corporate Sustainability Areas of Oversight
Audit	Key company risks, including disclosure controls related to our corporate sustainability and related reporting
Business Transformation and Technology	Technology strategies, initiatives, and related risk management, including cybersecurity and business continuity
Management Development, Nominating and Governance	Corporate governance, executive compensation, and operational risks related to human capital
Risk Management	Enterprise risk framework, including oversight of key corporate risks, such as mortgage credit risk and climate change risk
Securities Investment	Investment portfolio

Management Responsibilities

Senior Management Oversight Committee (SMOC) – Chaired by our Chief Executive Officer and serves as the primary business, operations, strategy, and risk management oversight committee at the management level. SMOC members meet quarterly with the Board or relevant Board committees.

Corporate Sustainability Executive Council (CSEC) – Cross-functional team of senior executives, chaired by our General Counsel, with responsibility for the implementation and management of corporate sustainability policies and strategies.

Identifying Our Corporate Sustainability Priorities

Our sustainability strategy and priority areas are informed by insights gleaned from monitoring the evolving landscape surrounding various corporate sustainability factors and our ongoing engagement with stakeholders inside and outside MGIC. Throughout this report, we provide information on our governance of these areas and updates on related initiatives.

Engaging Our Stakeholders

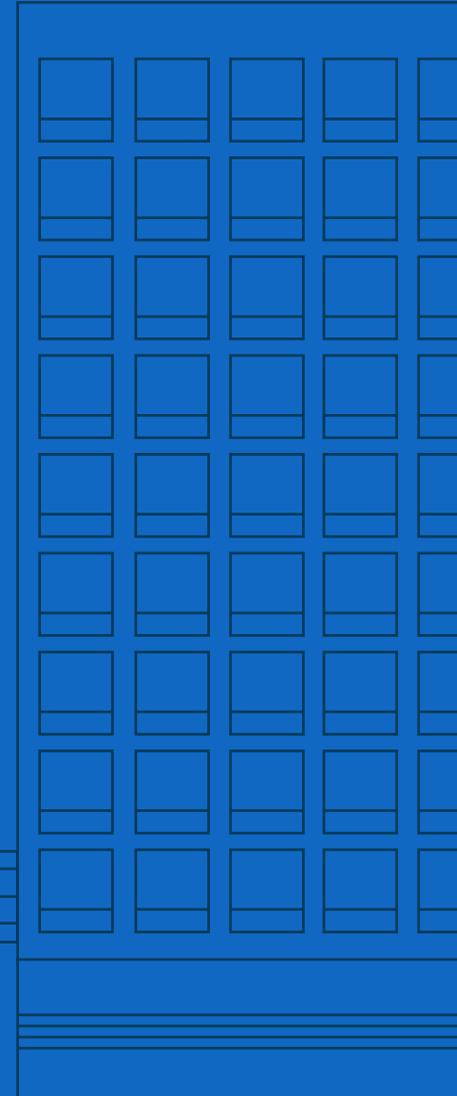
MGIC's corporate sustainability strategy is structured around how we strive to do right by our co-workers, shareholders, customers and communities. Throughout the year, company leaders engage with stakeholders to deepen our understanding of key sustainability topics through a mix of open dialogue, collaboration and transparent disclosure. We listen and learn from our stakeholders and value their input, which in turn helps to inform, shape and improve our corporate sustainability strategy and advance our progress.

We regularly invite shareholders who, combined, own approximately 70% of our common stock to meet with us to discuss important topics, such as performance against our business strategies, sustainability matters, and our executive compensation program. We value the views of our shareholders and will continue to engage with them and solicit their feedback.

About this Report

This report covers MGIC's corporate sustainability initiatives and progress during our 2024 fiscal year (FY2024). We have aligned our report with the Sustainability Accounting Standards Board (SASB) Standards, now part of the International Financial Reporting Standards Foundation, related to the insurance industry, and the Task Force on Climate-related Financial Disclosures (TCFD). Please refer to the **Appendix** at the end of this report for more information.

Unless otherwise noted, all quantitative company data provided covers our FY2024, reflecting data for the period from Jan. 1 through Dec. 31, 2024. Throughout the report, we also point to additional sources of information on our corporate website and other website references for convenience. Please see our disclosure about forward-looking statements at the beginning of this report for more information.





Governance and Leadership

We strive to maintain high standards for our business conduct and ethics, customer service, and privacy practices.

MGIC has a long history of governance and leadership that is rooted in both sound business outcomes and high ethical standards. We care about doing things the right way and are conscientious of the impact our actions may have on our stakeholders.

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Corporate Governance and Business Ethics

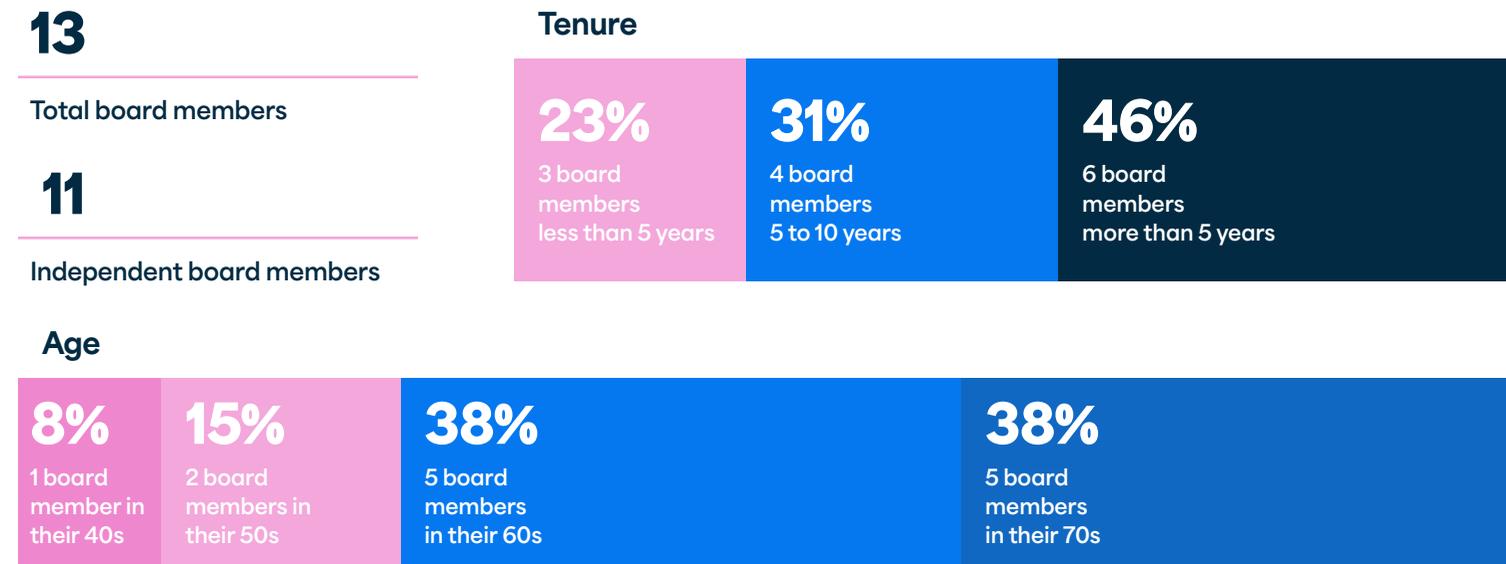
Board Composition

Our Board composition reflects a solid mix of director characteristics and experiences, perspectives and skills appropriate for creating sustainable value for our shareholders and other stakeholders. The Board actively reviews and manages board succession to ensure the appropriate composition of industry expertise, skills and tenure for the Board as a whole.

Learn More

[Board Committee Charters](#)
[Corporate Governance Guidelines](#)

MGIC Board Statistics²



² For more information on MGIC’s Board makeup, please refer to our latest Proxy Statement.

Business Ethics

Our Code of Conduct and Ethics (Code) applies to all regular, on-call and temporary co-workers, who undergo mandatory annual training and certify compliance with the Code. In 2024, 100% of co-workers received this annual training and acknowledged compliance with the Code. Specific groups of co-workers also received additional training designed to manage risks related to their roles and responsibilities within the organization.

The Code addresses key responsible business practices, such as the following:

- Antitrust
- Bribes and improper payments
- Confidential information
- Conflicts of interest
- Copyright and patent laws
- Fair dealing
- Gifts and receiving things of value
- Harassment-free workplace
- Individual political activities
- Insider trading
- Nondiscrimination
- Real Estate Settlement Procedures Act (RESPA) and state insurance laws

Learn More

[MGIC Code of Conduct and Ethics](#)

Reporting Violations of the Code

All co-workers are obligated to report any suspected or actual violations of the Code. MGIC prohibits intimidating or retaliating against anyone who, in good faith, makes a complaint or reports a violation to MGIC. MGIC investigates all good-faith reports of suspected or actual violations, and co-workers are required to cooperate with any such investigation. If a violation is found, appropriate corrective actions will be taken, up to and including termination.

Report Code violations by contacting any of the following:

Chief Compliance Officer

General Counsel

Chief Human Resources Officer

Vice President of Internal Audit

Compliance Hotline, by telephone at 1-833-600-5657 or at mgic.ethicspoint.com

The Compliance Hotline is a toll-free phone line and website operated by an outside, independent service provider and is available 24 hours a day, 365 days a year. Complaints can be made anonymously, and the confidentiality of complaints will be maintained to the extent possible. The Compliance Hotline routes complaints to the Audit Committee Chairperson, General Counsel, Chief Compliance Officer, Vice President of Internal Audit, and Assistant General Counsel.

Compliance Monitoring

Compliance with our Code may be monitored through various means, including periodic reviews and investigations performed by the Legal Department, the Compliance Department, or the Internal Audit Department. All co-workers are required to cooperate fully with such reviews and investigations, and to provide truthful and accurate information. Our Chief Compliance Officer has designated Compliance Coordinators who are subject-matter experts in specific areas of compliance in their departments. Our Chief Compliance Officer and our Vice President of Internal Audit each meets with our Audit Committee on a quarterly basis and provides relevant updates on initiatives and issues.

Policy Spotlight

In 2024, we introduced “Policy Spotlight” on our intranet, “The Max.” Policy Spotlight highlights either a new or existing MGIC policy, seeking to ensure all co-workers are well-informed and educated about the guidelines that shape our work environment. At MGIC, we believe our policies are the backbone of our company, guiding our actions, ensuring consistency, and helping to foster a culture of integrity and excellence.

Harassment-Free Workplace

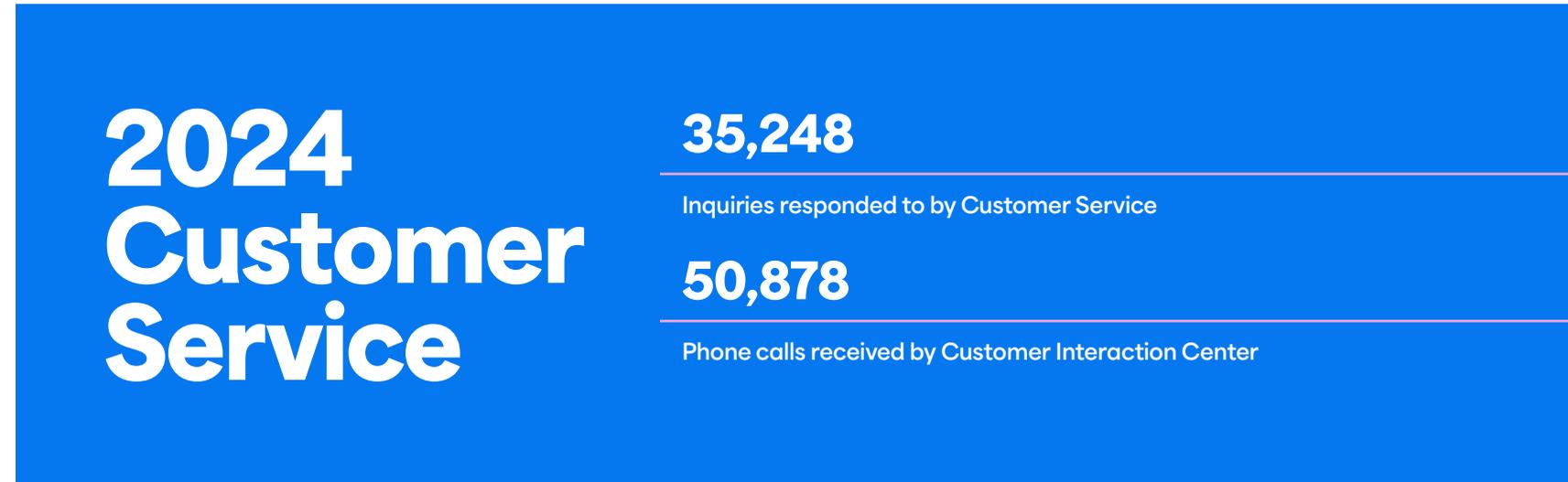
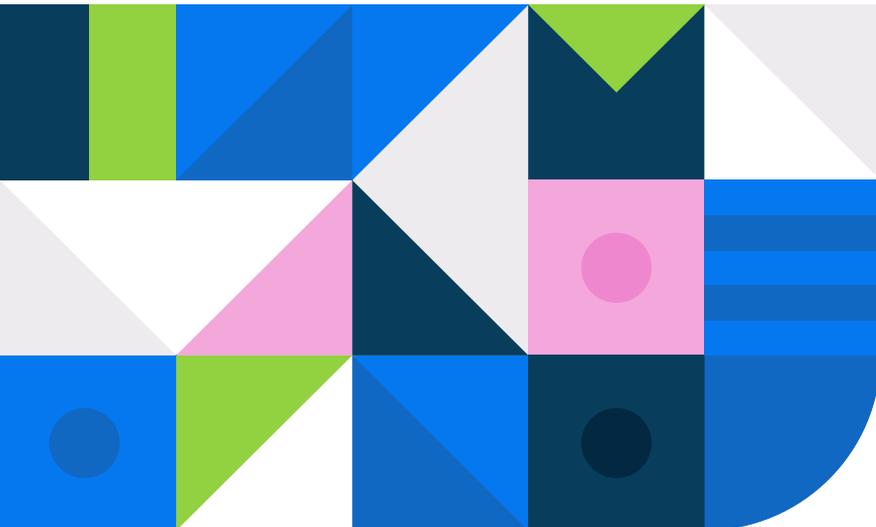
MGIC strives to provide a productive and professional work environment that is free from harassment or any other offensive or disrespectful conduct. This includes any behavior that interferes with a co-worker’s performance or creates an intimidating, offensive or hostile work environment. MGIC prohibits intimidating or retaliating against anyone who, in good faith, makes a complaint or reports such harassment to MGIC.

Transparent Information and Fair Advice to Customers

MGIC operates within a business-to-business (B2B) model. Our customers include banks, mortgage bankers, mortgage brokers, credit unions, government-sponsored entities, mortgage loan servicers, and mortgage investors.

We play a key role in our country’s residential mortgage finance system by providing credit loss protection to our customers. We aim to provide timely and accurate information to our customers as we work with them to make homeownership attainable for their borrowers. In 2024, we responded to 86,126 total inquiries between our customer service team and Customer Interaction Center. We offer assistance through several channels, including our website, a secure web platform, telephone via our Customer Interaction Center, email and social media. We regularly publish guides, bulletins, and news on our website to communicate coverage requirements and information to our customers.

Through these various channels, we provide tools and resources that are specifically aimed at assisting customers with their needs. These resources include Servicing, Underwriting, and Rescission Relief Guides, which provide information needed to service insured loans, including guidelines, requirements, and claim submission options.



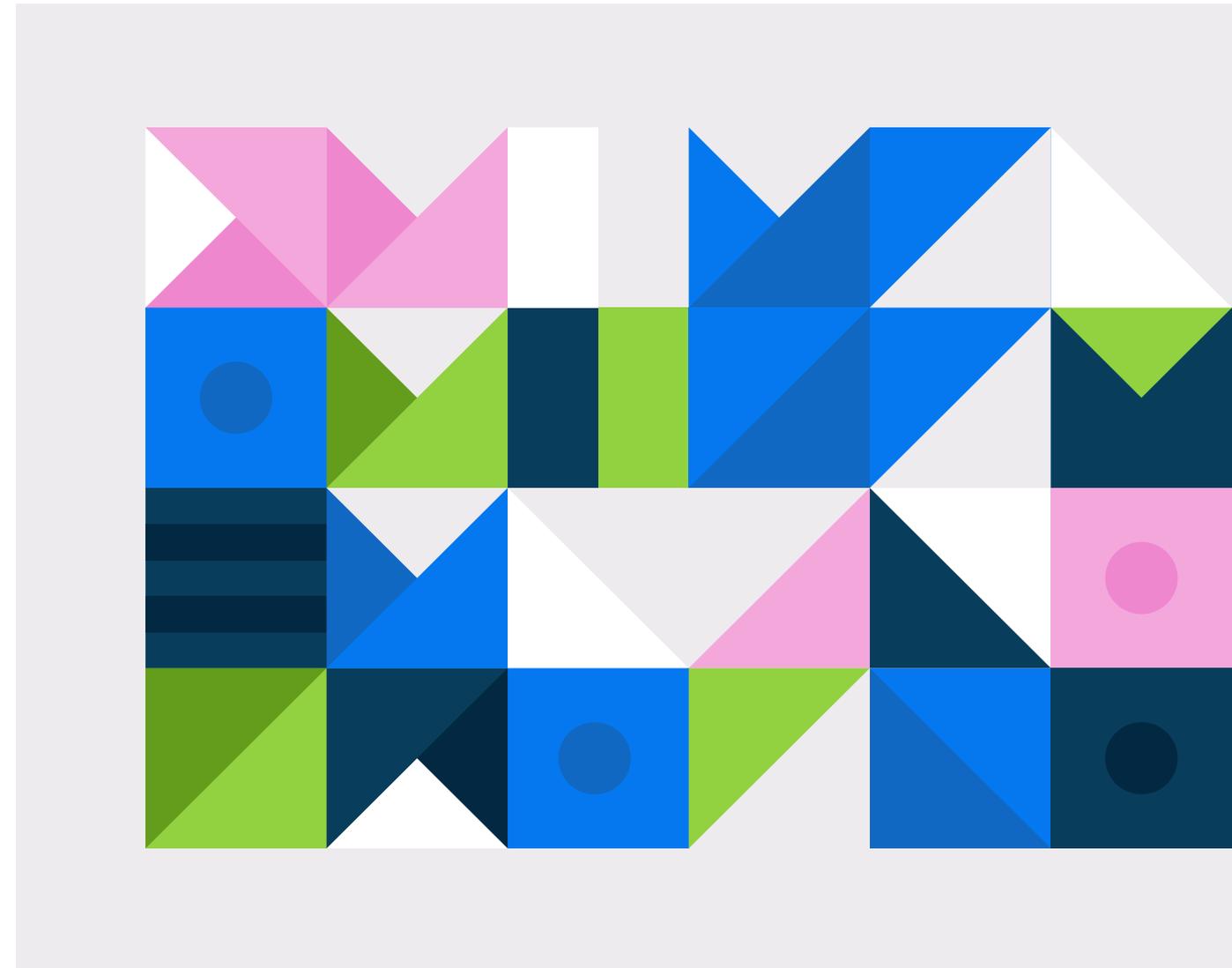
Risk Management

We seek to maintain the long-term sustainability and profitability of our business model by engaging in sound corporate governance practices that help our senior management effectively identify and manage the risks facing our business and operations.

The company has an enterprise risk management (ERM) framework that we believe is appropriate for the size, nature, and complexity of our business. Through the ERM framework, we endeavor to operate under a clear, well-documented, shared understanding – by both senior management and the Board – of our company’s key risks. We strive to appropriately monitor and manage such risks.

The SMOC, chaired by our Chief Executive Officer, serves as the primary risk governance body at the management level and oversees ERM, which is managed by MGIC’s Risk Department. The SMOC seeks to maintain an enterprise-wide view of risk by managing the risks associated with strategic and business issues that are deemed critical to the company. The Board, and its relevant committees, including the Risk Management Committee, is responsible for Board oversight of key risks.

Our Chief Risk Officer acts as the principal management liaison to the Risk Management Committee of the Board. The company’s Risk Department produces various analyses, reports, and key risk indicators that are reported quarterly to the SMOC and the Board. Each of the Board committees also receives regular reporting about the risks they oversee. Please refer to our most recent 10-K for a discussion on key risk factors.



Cybersecurity and Customer Privacy

We endeavor to maintain an information security program that protects the integrity, confidentiality, and availability of corporate information assets while protecting customer and consumer data.

Information Risk Management Program Highlights

MGIC's Information Risk Management Program involves the protection of information assets through the identification, measurement, and control of loss associated with potential technology incidents. Our approach includes security reviews, risk analyses, evaluations, selection and implementation of safeguards, and routine testing of control effectiveness. We believe that the security of MGIC's information assets is directly linked to the combination of the use of technologies to monitor security, seeking to instill security-conscious habits in our co-workers, and monitoring and striving to adopt information security best practices.

Governance

We maintain a comprehensive cybersecurity program that includes governance policies, procedures, and standards incorporated within our oversight framework, as highlighted below:

Our Chief Information Security Officer (CISO) oversees the Information Risk Management Program and our Information Security Policy (ISP).

Our CISO has oversight of matters relating to information security, including compliance, responding to inquiries from customers, and operation of the company's ISP.

The Business Transformation and Technology Committee of the Board has responsibility for oversight of risks related to cybersecurity.

Our CISO reports to our Business Transformation and Technology Committee quarterly.

Certifications and Policies

Our ISP governs our approach to cybersecurity. All of our co-workers read and acknowledge our ISP annually. We recently enhanced our Information Security Handbook to reflect the changes in scope, complexity, volume and sophistication of the cybersecurity threats against us.



In 2024, our CISO, Jennifer Westphal, was named one of Security Current's Top 100 Accelerated CISOs in the United States and Canada.

Accelerated CISOs are emerging leaders who have been CISOs for 5 years or less.

Training and Awareness

Our cybersecurity communications and co-worker training program include, but are not limited to:

The Information Security Handbook

This is provided to our co-workers as a high-level overview of MGIC's information security policies, procedures, and guidelines. Co-workers are required to read and understand the contents of the handbook.

Annual training regarding information security

Topics addressed include highlights of the ISP, phishing, password security, physical security, data security, ransomware, malware protection, social media threats, and mobile device protection.

Quarterly newsletter

We publish a quarterly newsletter for our co-workers that covers many topics related to internet security.

Quarterly phishing simulations

These are deployed to monitor co-worker understanding, and we follow up with additional educational materials and testing as necessary.

Monitoring and Evaluation

We obtain an annual, externally audited Service Organization Control 2 (SOC2) report that is available to our customers.

Learn More

[MGIC's Consumer Privacy Policy](#)

[MGIC's Customer Privacy Statement](#)

[Security Alert Contacts](#)

Incident Response

We have a Cyber Incident Response Team (CIRT) that is staffed with security personnel who are responsible for evaluating technical issues about a potential incident, applying that knowledge to prevent further damage, and relaying information to appropriate parties. This team practices cyber-breach preparedness to ensure readiness to respond to incidents efficiently and effectively, should they arise. Each year, we also conduct a penetration test through a third party. MGIC seeks to track all attempted security breaches and security incidents and will disclose incidents pursuant to applicable laws and regulations. In 2024, we conducted a cross-departmental tabletop exercise addressing a simulated ransomware attack. The tabletop exercise was done in conjunction with an outside vendor, who monitored the event in real time and provided feedback following the exercise.

Privacy Practices

We provide oversight and controls to protect consumer data and confidential information from unauthorized access, use, or disclosure.

We are subject to and comply with laws and regulations related to use and disclosure of consumer information, including the Equal Credit Opportunity Act, the Fair Credit Reporting Act, the Gramm-Leach-Bliley Act, the California Consumer Privacy Act/California Privacy Rights Act, the New York Department of Financial Services' Cybersecurity Regulations, and additional related state and federal regulations.

We do not disclose confidential information to third parties for marketing purposes. For details on our privacy practices, please see our consumer and customer privacy statements.

Vendor Management

To convey the guiding principles that are important in any MGIC business relationship, we have a Supplier Code of Conduct (Supplier Code) that outlines the basic principles of fairness, ethical behavior, and legal compliance standards that apply to our business and to all of our suppliers. We expect all business activities to be conducted with honesty and integrity and demonstrate the highest standards of business ethics.

All suppliers are required to comply with the Supplier Code when doing business with MGIC and must notify their employees, suppliers, agents, and subcontractors of this obligation to ensure that their personnel comply.

Learn More
[Supplier Code of Conduct](#)

In most cases, MGIC assigns a risk ranking to each vendor's contractual obligation, which then dictates due diligence and monitoring requirements as part of our vendor life-cycle management. MGIC's Information Risk Management Team reviews the security practices of vendors that process, store, or transmit confidential information. The review is completed by leveraging a security questionnaire or review of a vendor's SOC2 report. Vendor responses are reviewed under the direction of the CISO, seeking to ensure that MGIC's confidential information is protected.

Investment Management

Our company's investment assets are primarily managed by external investment managers under the supervision of our Chief Financial Officer and Treasurer. We recognize the relevance of certain factors in assessing the sustainability of our investments and the effect that material factors may have on long-term investment returns. Our external managers are instrumental in identifying specific risks and opportunities that could impact MGIC's long-term investment returns.



Public Policy

The evolving landscape of federal housing policy and extensive state-based regulation of insurance make it imperative that we carefully consider issues related to public policy. As such, we support or are members of organizations whose missions are to increase access to homeownership in a responsible and prudent manner. We support research associations, social welfare groups, industry trade associations, nonprofit organizations, advocacy professionals, and other groups that share our key priorities.

Our priorities with these organizations are to ensure a healthy regulatory system and promote private market solutions to federal housing policy. We may not agree with every position taken by a specific organization or committee and carefully weigh the benefits of being a member of such organizations. Subject-matter experts are responsible for working with the organizations and associations that we support. Proposals related to our financial involvement in public policy matters are approved by senior management.

MGIC Political Action Committee

The MGIC Political Action Committee (MGIC-PAC) is a voluntary, nonpartisan PAC composed of eligible individual co-workers and directors. Their personal contributions collectively support candidates for federal office. The MGIC-PAC is well positioned to promote the role that MGIC plays in facilitating sustainable homeownership. MGIC-PAC's contributions generally focus on elected federal officials from Wisconsin, as well as officials who hold positions on the House Financial Services and Ways & Means Committees and the Senate Committee on Banking, Housing, and Urban Affairs.

Individual candidate contributions made by the MGIC-PAC are approved by the Board of Directors of the MGIC-PAC. The MGIC-PAC seeks to maintain a balance in terms of its support of each of the 2 major political parties. The candidates supported by the MGIC-PAC are chosen based upon the relevance of their experience to our business or specific public policy objectives, even if we may not agree with every position taken by a specific candidate. MGIC-PAC activities are managed by our MGIC-PAC Board of Directors, composed of senior executives, and are reported to the Audit Committee of the MGIC's Board.

Our priorities with these organizations are to ensure a healthy regulatory system and promote private market solutions to federal housing policy.

Advocacy for Financial Benefits for PMI Homeowners

Mortgage insurance was approved as a tax deduction for homeowners in 2007, yet the deduction expired after the 2021 tax year. The MGIC-PAC has advocated for homeowners by encouraging legislators to extend this deduction and/or make it permanent. We believe this important tax policy has supported low- and moderate-income homeowners, who on average have received an annual deduction of \$1,454.³

³ U.S. Mortgage Insurers, "Tax Deductibility," accessed December 13, 2024.



Our People

We are committed to creating a workplace where co-workers can thrive, innovate, and attain professional and personal success.

We pride ourselves on providing a meaningful and rewarding experience for our co-workers, who are the cornerstone of our company and the work we do, both within our walls and in our communities

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Benefits and Well-being

We strive to provide a healthy and safe environment for all co-workers. We offer a comprehensive benefits package that considers the physical, mental and financial aspects of co-worker health and well-being. In addition to comprehensive medical, vision and dental coverage, we are proud to offer a company-matching 401(k) savings plan, profit sharing, and an annual bonus program to all eligible co-workers. Our annual bonus program is a variable-pay program designed to strengthen the connection between strong individual and company performance and rewards. We believe that when MGIC succeeds, our co-workers should succeed too.

Total Rewards

Our Total Rewards approach includes the benefit programs we provide as well as all elements of our compensation package and other perquisites that co-workers receive. These components work together to provide an overall package for co-workers that is designed to reward performance while also attracting talent to join MGIC. Our Total Rewards are evaluated annually and subject to change.

Summary of 2024 Benefits

Medical, Vision, and Dental Coverage	Of note, a vision benefit plan is included at no cost when co-workers enroll in our medical plan.
Health Savings Account	We contribute to the health savings accounts of eligible co-workers who elect to enroll in our medical plan. In 2024, the annual contribution was \$1,000 for families and \$500 for individuals.
Dependent Care Account	Co-workers may contribute up to \$5,000 (pretax) per year to pay for child/dependent care.
Savings Plan	We match 200% of the first 2% and 100% of the next 2% of co-worker plan-eligible pay contributed to 401(k) plans.
Profit Sharing	Our profit-sharing award for 2024 was 5%.
Adoption	MGIC offers an adoption expense reimbursement program for expenses associated with a co-worker’s adoption of a child under 16 years of age.
Tuition Reimbursement	Co-workers can apply for tuition reimbursement for classes, degrees, and certificates that help further their career development.
Scholarship Program	MGIC’s scholarship program annually provides support to co-workers’ dependents in their pursuit of higher learning opportunities. In 2024, we awarded four students scholarships for full-time study at accredited institutions.

We take the wellness and mental health support of our co-workers seriously and aim to provide the necessary support and resources for our team.

An Employee Assistance Program (EAP) is available to all MGIC co-workers and their dependents and provides professional and confidential assistance for personal problems. We offer complimentary fitness classes 3 days per week in the on-site fitness center at our home office. The fitness center is open for co-worker use 24/7 and includes a full suite of cardio and weight training equipment, spin bikes, and a group fitness studio. Additional resources available to co-workers include:

- Coaching, counseling, and therapy sessions
- Tools and apps for wellness assessments
- Mental health courses

Building Awareness through Mental Health Awareness Month

MGIC observed Mental Health Awareness Month through a variety of co-worker-led activities, including dialogue sessions, guided meditation and various opportunities to increase company-wide awareness of mental health and available resources. Additionally, MGIC's community grant program awarded financial support to co-worker-nominated Child and Family Services of Northwestern Michigan, an organization committed to ensuring the safety and well-being of those they serve in times of crisis, challenge, and life transition.

Hybrid Working Environment

Our hybrid approach to working provides flexibility and support to co-workers without compromising success or belonging. We have equipped all co-workers with laptops, and meeting room technology has been upgraded for seamless integration of live and remote participation.

95% 

In our 2024 co-worker engagement survey, 95% of co-workers responded favorably to “My direct team is able to work together effectively within MGIC’s hybrid work model.”

Engagement and Career Development

Co-Worker Engagement

We use a number of listening mechanisms to gauge co-worker sentiment. These include annual surveys, new-hire and exit surveys, CEO listening sessions, and external review sites. MGIC leaders at all levels play an active role in taking meaningful action in response to co-worker feedback.

2024 Engagement Survey

On an annual basis, we conduct a comprehensive engagement survey to gain visibility into what our co-workers think is working well at MGIC and suggestions for improvement opportunities. We value our team's feedback and continue to use the surveys to inform the actions we take in improving our internal practices and our co-workers' experience. People-related topics continue to be strong points for MGIC: Some of our highest-ranking factors in the survey were direct manager, team & collaboration, and co-worker inclusion.

Executive Communication and Transparency

We hold an annual all-company meeting in the first quarter of every year to share high-level direction, vision and priorities for the business. Quarterly town halls are also held to share updates and take co-worker questions about our financials, key projects and initiatives, community efforts, and other topics important to our business. In 2024, we put a special focus on collaboration, transparency, and strategic planning and priorities through open dialogue and roundtable sessions.

Between these all-company meetings, we provide regular updates in various forums, so co-workers have line of sight to company priorities and important news. In 2024, this included:

CEO Communication

CEO Tim Mattke recorded a monthly "Tim Talks" video series to provide transparency around important company topics and to maintain a more personal platform and connection to all co-workers. Topics in 2024 ranged from industry news and market trends to MGIC strategies around topics such as corporate sustainability and early talent.

Senior Leadership Team

Our rotating weekly email series featured various senior executives who provide co-workers with a broader view of MGIC's strategic initiatives across the company.

Quarterly Leadership Meetings

We initiated an additional touchpoint to bring people leaders together to hear from senior executives, participate in planning sessions, and participate in peer-to-peer dialogue.

Talent Acquisition

As our business evolves, we aim to keep an active pipeline of candidates, foster strong recruitment partnerships, and build on our commitment to hire the best talent.

University Partnerships

We have relationships with local universities, colleges, and nonprofits to build a steady pipeline of candidates, including with the local higher education institutions of the University of Wisconsin-Milwaukee, the University of Wisconsin-Madison, the Milwaukee School of Engineering, and Marquette University. Through these partnerships, we actively post new jobs on their websites to attract talent and participate in university-sponsored networking, job fair events, and mock interview training events.

In 2024, we hosted 27 students from the University of Wisconsin-Madison's Master of Science in Financial Economics program for an onsite career trek visit. This event included a panel discussion with MGIC co-workers covering the topics of early career perspective, data science, and finance and risk. The event included a tour of MGIC's headquarters and ended with a lunch where the students were able to network with the MGIC panelists.

Internship Program

MGIC's Summer Internship Experience is a program designed to recruit talent and strengthen connections with local universities. Through this experience, interns not only acquire firsthand work experience in their respective disciplines but also engage in workshops, build their professional networks, and make meaningful contributions to MGIC's business goals along the way. The program is led by a former intern who was subsequently hired as a full-time MGIC co-worker. During 2024, 13 interns participated in our Summer Internship Experience.

As our business evolves, we aim to keep an active pipeline of candidates, foster strong recruitment partnerships, and build on our commitment to hire the best talent.



Training and Talent Development

We apply an end-to-end career development framework aimed at strengthening our talent pool and setting clear expectations based on role. We use this framework to provide consistency for our current team and future talent planning. We apply a repeatable method for performing job evaluations for new and existing roles, with a goal of defining jobs consistently across the company based on the function of the role and the skills required.

Onboarding

Our onboarding process helps introduce new co-workers to working at MGIC and sets the tone for their career journey here. We support our new co-workers fully in their orientation and onboarding processes, whether that be in person or virtual, through a combination of education, resources, networking and support. Components of our onboarding experience address topics such as our product, our purpose, our history, our impact on the community, and how to grow and succeed at MGIC.

Performance Management

To help co-workers map out their short-term and long-term priorities and goals, we practice a goal-setting process through which co-workers and their managers have conversations regarding career growth and collectively set objectives aligned with business strategies for the year. The annual performance reviews and midyear check-in conversations help assess the co-worker's overall performance by summarizing conversations held throughout the year. In 2024, we placed enhanced emphasis and education on goal setting and goal check-ins to further strengthen the ties between individual co-worker goals and company priorities.

Training and Professional Development

In 2024, we introduced a new learning and development framework, Learn.Every.Day. This framework is designed to empower co-workers to take the lead on their growth and development through a blend of education, exposure and experience, with an emphasis on experience. Learn.Every.Day is co-worker driven, leader enabled, and company supported. Co-workers are engaged and active in driving their own development; leaders are engaged and empowered in supporting their teams' development; and corporate offerings are relevant, simple, connected and responsive to ongoing needs. All co-workers are encouraged to create an individual development plan that includes all aspects of learning, tailored to their own individual aspirations and growth.

Also in 2024, we launched a series of learning labs, which are instructor-led sessions that supplement individual learning through interactive, action-oriented groupwork scenarios. Learning labs offer differentiated sessions for people leaders and individual contributors, allowing tailored content and meaningful guidance along each of these distinct learning paths.

Additionally, we offer role- and industry-specific training to help co-workers excel as subject matter experts in their particular discipline. One of our most popular programs is a private session of the "School of Mortgage Banking 1" course delivered to co-workers through the Mortgage Banking Association. This in-depth immersive course is one way we invest in our co-workers' professional development and industry expertise. In 2024, we also began offering Intro to Mortgage Banking, a more streamlined version of the larger training with wider applicability across roles and functions. Finally, all co-workers also have access to the entire LinkedIn Learning catalog, which covers a wide range of skills, from Excel to machine learning to web development.

Workplace Culture

MGIC is committed to creating an environment in which business can be conducted purposefully and that provides a rich and meaningful experience for co-workers.

Training and Awareness

We sustained our efforts by continuing several learning and development opportunities that provided co-workers with the ability to build awareness through a variety of forums.

Dialogue Sessions

We continued our internal co-worker dialogue series with this year’s sessions focused on how our workplace culture efforts are showing up across the company. Sessions featured the following topics:

Annual Update

Doing Right by Our Community While Doing Right by Our Customers

Early Talent + Fresh Perspectives = Co-worker Empowerment in Action!

Co-worker-Driven Observances and Community Support

Homeownership Workshops

We continued our internal learning series, which features perspectives and insights from community partners to dive deeper into various aspects of homeownership. This year’s workshops featured the following topics:

Disrupting Milwaukee’s investor-owned housing market to make homeownership possible (Marquette University Law School and Acts Housing)

Bridging lending gaps to reverse decades of divestment (National Community Reinvestment Coalition and Homeownership Council of America)

The state of Hispanic homeownership and how communities are driving change (National Association of Hispanic Real Estate Professionals and UnidosUS)

The Mortgage Industry

We continued to offer customer-facing webinars to provide conversation and resources on various topics relevant to the mortgage industry.

Learn More
[EEO-1 Table](#)

Program Outreach

Co-worker-Driven Observances and Community Support

We continued our co-worker-driven approach to annual observances, inviting co-workers across MGIC to join committees to plan corporate activities for 9 different observances throughout 2024. Each planning session had a unique mix of voices from across the country and across the company, resulting in meaningful and educational programming.

Our co-worker-driven community grant program returned, inviting co-workers to nominate nonprofit organizations aligned with our observance calendar and then empowering our observance planning committees to select the recipients. For more information, please see Community Grant Program within the Giving Back, Together section of this report.



Empowering Communities

We aim to help communities flourish by making sustainable homeownership more accessible.

Homeownership opens the door to economic and social benefits, like wealth accumulation, family stability, improved education, safer neighborhoods, higher civic engagement, and even improved health - not to mention peace of mind. MGIC seeks to make sustainable homeownership possible for more people, which helps empower communities to flourish.

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Reducing Barriers to Homeownership

MGIC pioneered the modern form of PMI to make the homebuying process less expensive for borrowers and less cumbersome than government-sponsored mortgage insurance for lenders.

For more than 65 years, our PMI has benefited families by helping them overcome the down payment hurdle. With MGIC's PMI, families can purchase homes with as little as 3% cash down, and the risks to the lenders are mitigated because MGIC insures a portion of the mortgage loan in the event of a default.

What we do: How does PMI facilitate sustainable homeownership?

Historically, a 20% down payment has been a difficult hurdle to clear for many prospective homebuyers. MGIC created PMI as a means for consumers to afford homeownership sooner by allowing them to purchase their homes with as little as 3% cash down.

In 2023 alone, more than 800,000 borrowers used PMI to purchase a home or refinance a loan. 64% of purchase loans with PMI went to first-time homebuyers, and nearly 35% had annual incomes below \$75,000.

Homebuying Sooner

For many families, the difference between saving for a 3% or a 20% down payment can be counted in years. This can be an even greater challenge for first-time, first-generation, and low-income homebuyers. We take pride in knowing that our efforts have helped homebuyers get the keys to their own homes – and often their first homes – sooner than otherwise possible. In 2023, the PMI industry supported nearly \$283 billion in mortgage originations, allowing first-time and low- and moderate-income buyers who are not able to amass large down payments to access the conventional mortgage market. Amidst a market challenged by high mortgage interest rates, the percentage of first-time homebuyers increased in 2023 to 32%, up from 26% in 2022. First-time homebuyers represented 64% of the loans backed by PMI in 2023.⁴

⁴ U.S. Mortgage Insurers, MI in Your State Report, 2024.

On average, it would take 27 years for a household earning the national median income of \$74,580 to save 20%, plus closing costs, for a \$394,100 home (national median sales price in 2023). With PMI, those years can be spent making memories instead of plans.

Wealth Accumulation

PMI allows families to purchase homes as opposed to renting. Once owned, the home may become a source of long-term, intergenerational wealth creation. Overall, homeownership is a better tool for wealth creation than renting.

Commitment to Sustainable Homeownership for All

We believe access to sustainable homeownership opportunities improves communities and increases family wealth. As a recognized leader in mortgage finance, MGIC is committed to making sustainable homeownership possible for more people, helping empower communities to flourish. We believe this is possible through active engagement for positive change. Our strategy centers on taking the lead in engaging and collaborating with industry stakeholders toward the following outcomes:

1 Increasing

the number of families prepared and ready to own a home

2 Expanding

homeownership opportunities for creditworthy homebuyers

3 Closing

the gaps in homeownership

Our efforts are led by our Strategy Team and Workgroup, with oversight from their executive sponsor, MGIC’s President and Chief Operating Officer. Collectively, the Strategy Team and Workgroup establish our strategy, evaluate opportunities for implementation, and identify potential metrics to measure progress toward targeted outcomes.

Advancing Homeownership For All

To advance our homeownership strategy, we continue to shape our efforts around 4 key areas:

Area of focus	Purpose
Policy	Advance and support sound and affordable homeownership policy objectives
Research	Invest in research that advances affordable and sustainable homeownership solutions
Partnerships	Support and collaborate with stakeholders to advance and increase awareness of homeownership solutions
Products	Invest in the research and development of prudent solutions that achieve our desired outcomes

Policy

We support and advance sound accessible housing policy objectives that advance sustainable, long-term and financially accretive homeownership that bridges respective wealth gaps. Throughout 2024, we engaged in discussion on several Notices of Proposed Rulemaking impacting the mortgage finance industry and participated in comment letters directly and/or through our industry trade association, U.S. Mortgage Insurers, and other policy organizations.

Research

We pursue ongoing research opportunities with insights that can help advance affordable housing solutions and support sustainable homeownership. We financially support the advancement of housing research through the Urban Institute’s Housing Finance Innovation Forum and have input into its research priorities through quarterly meetings and discussions with Urban Institute staff and research associates.

Locally, we continued to share and advance MGIC-sponsored research conducted by the Northwestern Mutual Data Science Institute and University of Wisconsin-Milwaukee (UWM). The research explores the factors contributing to wealth creation through homeownership, especially in neighborhoods that have historically seen slower appreciation in home values and, in some cases, declines. The research includes numerous significant findings and interventions that may influence local housing policy and social investment.

Partnerships

To increase awareness of homeownership solutions and support entities that advance our desired homeownership outcomes, we group partnerships into 3 categories:

1 Industry Partner Education

We partner with professional organizations that directly address or provide effective forums for us to address myths and misperceptions about homeownership and/or the role and benefits of PMI with key industry stakeholders.

2 Collective Action

We partner with organizations effectively leading and supporting collective action initiatives. We support the collaborative model of engaging local stakeholders to produce positive, sustainable results.

3 Lender Solutions

We partner with companies and social enterprises driven by a mission to provide products and services designed to help our mutual customers achieve their affordable housing and homeownership goals.

Partners in Industry Knowledge

We learn from and advance industry insights through partnerships with various professional organizations, including:

Community Development Financial Institutions (CDFI) Coalition – Representing the interests of mission-focused lenders chartered through the U.S. Treasury

National Association of Local Housing Finance Agencies (NALHFA) – Representing the interests of local housing finance agencies (HFAs), which are chartered through their respective states and allocated a portion of the state’s mortgage revenue bond (MRB) cap

National Conference of State Housing Agencies (NCSHA) – Representing the interests of state HFAs, which are chartered through their respective states and allocated a portion of the state’s MRB cap

Partners in Collective Action

Our multifaceted partnerships with industry trade groups and organizations are grounded in our objective to advance homeownership for all. For example, through MGIC’s participation in the Mortgage Bank Association’s (MBA) Affordable Housing Advisory Board, we have actively engaged in place-based collective impact efforts to close the knowledge, trust, market and resource gaps that create barriers to homeownership for historically underserved communities. These efforts led industry stakeholders,

including the MBA and USMI, to form the CONVERGENCE Collaborative, a coordinated effort designed to help address the homeownership gap. Over the next 3 years, the CONVERGENCE Collaborative will deploy more than \$1 million annually to build on the existing network of location-based CONVERGENCE sites and create a robust “Knowledge Community,” the learnings from which will help inform new and innovative strategies, tactics, and partnerships. We are also proud to have signed the MBA’s “Home for All Pledge,” which represents the industry’s long-term commitment to address gaps in housing through advocacy, partnerships and action.

In Milwaukee, MGIC partners with local organizations to advance the homeownership goals of Milwaukee’s Collective Affordable Housing Plan (Housing Plan). This includes providing technical and financial support to local HUD-approved housing counseling organizations to help more people achieve sustainable homeownership. MGIC has also been involved in supporting local efforts to increase participation in the appraisal industry. Led by MKE United, the application process for the Milwaukee appraisal initiative’s inaugural cohort launched in 2024.

Partners in Lender Solutions

We have formed partnerships with companies and social enterprises focused on homebuyer preparedness and wealth creative strategies, including financial literacy and homebuyer education, credit and budget management, and down payment assistance. These partners and MGIC mutually benefit from engagement in product and solutions dialogue and information exchange. We continue to expand on these partnerships to ensure access to sustainable homeownership as the needs of our mutual customers and homebuyers evolve.

Programs and Services

We developed a framework for community lending called ARCS (Awareness, Readiness, Community, Solutions). More than 30 lenders and 600 mortgage professionals have been introduced to ARCS through webinars, workshops and presentations.

We are committed to increasing the number of people prepared for homeownership through homebuyer education. As one of MGIC's top priorities, we have produced numerous informational and educational products, such as blogs, flyers, podcasts, and content on [readyneest.com](https://www.readyneest.com), focused on increasing consumer knowledge of the homebuying process and the benefits and responsibilities of homeownership and on debunking common myths cited by renters as barriers to pursuing homeownership. In 2024, a new educational toolkit of resources was introduced on our website, providing loan officers with valuable insights and tools to help guide and inform their borrowers.

Building Consumer Confidence and Knowledge to Prep Future Homebuyers for Success

In honor of National Financial Literacy Month, we featured Heather Bowman, manager at Finally Home!, an Idaho-based nonprofit housing counseling organization, alongside industry experts to share their insights on providing homebuyer guidance. MGIC and Finally Home! have a shared mission to prepare prospective homebuyers for sustainable homeownership and foster financial empowerment. A companion blog and podcast followed, highlighting the importance of an informed buyer and the benefits of connecting borrowers to homebuyer education early in their homebuying journey. In 2024, MGIC referred 1,384 people to Finally Home!, where they gained valuable knowledge about sustainable homeownership and completed a homebuyer readiness test.

Giving Back

Giving Back, Together

MGIC's Giving Back, Together initiative reflects our desire to positively impact our community by giving our time, talent and treasure. Our approach to giving lies in key areas of focus:

Mission-aligned partnerships, through which we give to organizations whose missions mirror MGIC's;

Neighborhood-centered partnerships, through which we give back to our local community in Milwaukee; and

Co-worker-connected initiatives, through which we connect our giving with co-worker engagement.





Mission-Aligned Partnerships

MGIC supports community-based organizations whose missions align with MGIC’s commitment to homeownership. These organizations are improving community stability, supporting the building blocks of homeownership, and advancing homeownership for all.

MGIC’s long-standing community partner, Junior Achievement of Wisconsin, is a nonprofit organization that educates school-aged students on some of the most important building blocks of homeownership: financial literacy, work and career readiness, and entrepreneurship. In 2024, MGIC’s partnership with Junior Achievement included giving time in the form of co-worker volunteerism and giving treasure in the form of financial program sponsorship.

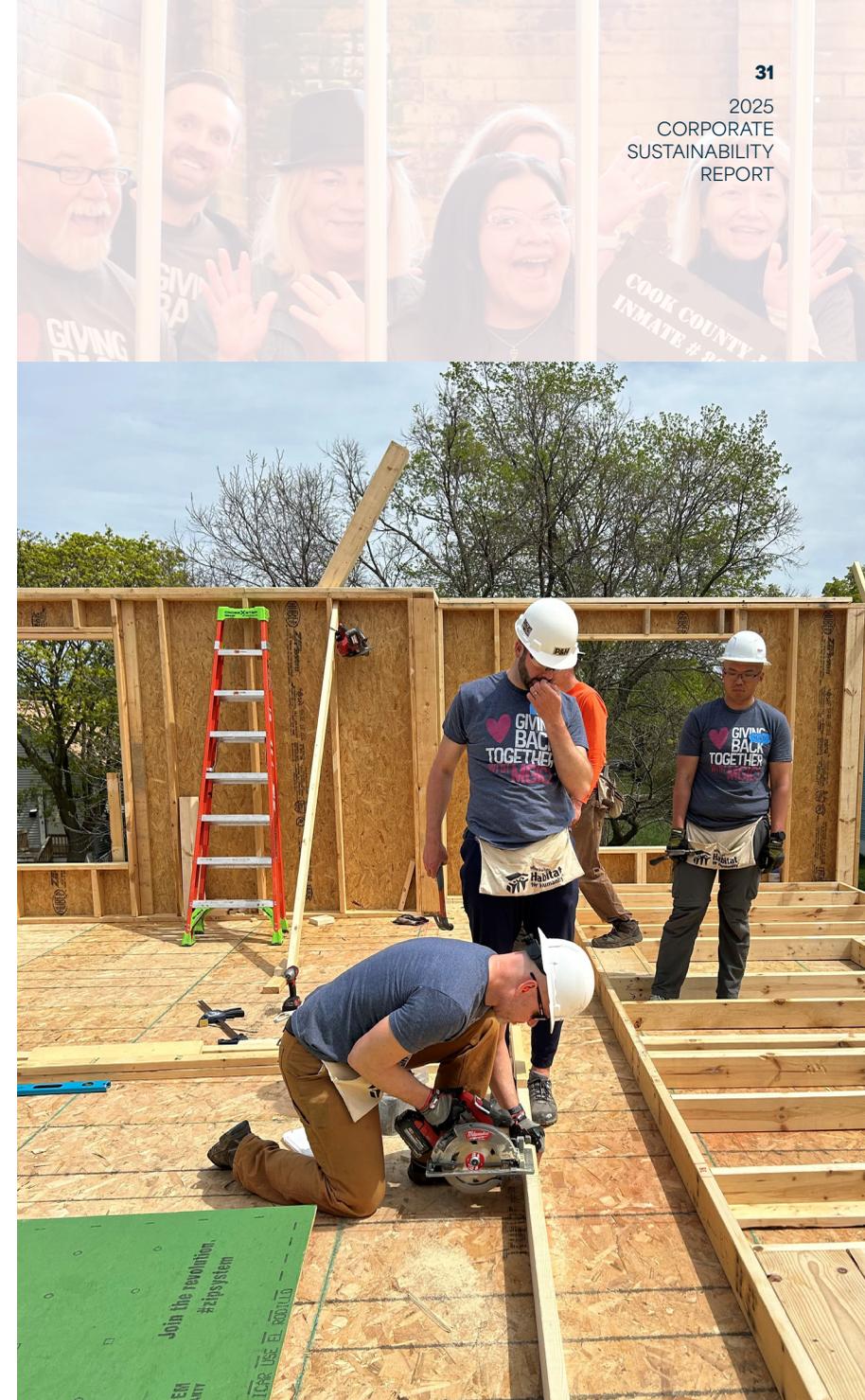


Neighborhood-Centered Partnerships

MGIC supports organizations in our local community of Milwaukee that strengthen the foundation of a thriving, sustainable community of which we are proud to be a part. These organizations are improving our community through business improvement, community engagement, arts and more.

Commitment to being a good neighbor

MGIC’s direct neighbor, the Marcus Performing Arts Center (MPAC), is a mission-based nonprofit organization bringing high-quality arts and cultural programming to Southeastern Wisconsin. In 2024, MGIC’s partnership with MPAC included giving time in the form of co-worker volunteerism, giving talent in the form of senior leadership representation on the MPAC board, and giving treasure in the form of a financial program sponsorship and meeting space donation.





Co-Worker-Connected Initiatives

MGIC supports community-based organizations that promote MGIC co-worker engagement. Through volunteerism, community grants, workplace giving campaigns, and matching gifts, MGIC co-workers are engaged in our commitment to community.

Volunteerism: Time and Talent

When co-workers give their time and engage in community action that matters to them, we are truly realizing the mission of Giving Back, Together. We encourage our co-workers to engage in community action by offering 4 hours of paid volunteer time off annually. We also encourage our co-workers to give their talent and consider serving as mentors, advisors, committee members, or board members.

Second Annual MGIC Gives Back Week

We hosted our second annual MGIC Gives Back Week in 2024, which included 16 volunteer events in 6 cities (Milwaukee, Detroit, Atlanta, Seattle, Chicago, and Minneapolis) over 5 days.

Summer Interns Give Back, Together

As part of their summer internship experience, the MGIC interns had the opportunity to do some team bonding during 2 volunteer outings, both with organizations promoting community stability by addressing food insecurity. At the Hunger Task Force Farm, MGIC interns harvested 3,822 pounds of sweet corn, and at Interchange Food Pantry, interns prepared food for distribution to the community.

Putting the “Together” in Giving Back, Together

When our dispersed teams gather for national or regional meetings, we prioritize Giving Back, Together in our agendas. We believe that giving our time to causes that positively impact the communities of our off-site locations is important and is an extension of our company culture, no matter where we are.

National Sales Team Gathers to Empower Homeless in Atlanta

During MGIC’s National Sales Meeting held in Atlanta, Georgia, our team created 4 custom pieces of community artwork to benefit Project Community Connections, Inc.

Regional Sales Teams Unite in Volunteering to Give Back to Those in Need

Our regional sales teams incorporated the spirit of Giving Back, Together into their annual regional meetings in Milwaukee. The Inside Sales Team served meals at The Guest House and the Eastern and Central Southeast Region Teams packed diapers to benefit the United Way of Greater Milwaukee and Waukesha County.

Community Grant Program

Through the MGIC Community Grant Program, co-workers can nominate community-based organizations across the country for an MGIC community grant. This program is intended to align funding with various observances and celebrations and to contribute to community efforts in all the places we call home.

In 2024, MGIC awarded community grants to 34 nonprofit organizations based on co-worker nominations, including grants to 26 organizations nominated by our sales team.

Spotlights

MGIC Receives BizTimes' Nonprofit Excellence In-Kind Supporter Award

MGIC was nominated for the award by Milwaukee Habitat for Humanity for supporting its mission through the following non-financial contributions:

- Donating furniture, art and other office items;
- Providing office space while Habitat's headquarters underwent renovation;
- Volunteering at build sites and at the ReStore;
- Speaking at Habitat's volunteer summit;
- Assisting with a Federal Home Loan Bank grant;
- Serving on the Milwaukee Habitat board; and
- Piloting a community exchange program.

Women's History Month

Girls on the Run of Southeastern Wisconsin: Girls on the Run's mission is to improve adolescent girls' social, physical and emotional outcomes through a fun, experience-based curriculum that creatively integrates running. In addition to the grant award, MGIC hosted Girls on the Run for a co-worker lunch-and-learn event focused on positive self-talk, finding balance in our lives, and creating connections between colleagues.

Veterans Day

Tunnel to Towers Foundation: Tunnel to Towers' mission is to honor military members and first responders through their Gold Star Family Home Program and Homeless Veteran Program. MGIC's co-workers participated in our own version of a tower climb, climbing the stairs at MGIC's home office. MGIC recognized the collective steps of co-workers with a community grant to Tunnel to Towers.

Workplace with a Purpose: Giving Back, Together in Action

Mission-aligned: MGIC Welcomes Homeownership-focused Community Partners to Call Our Headquarters Home

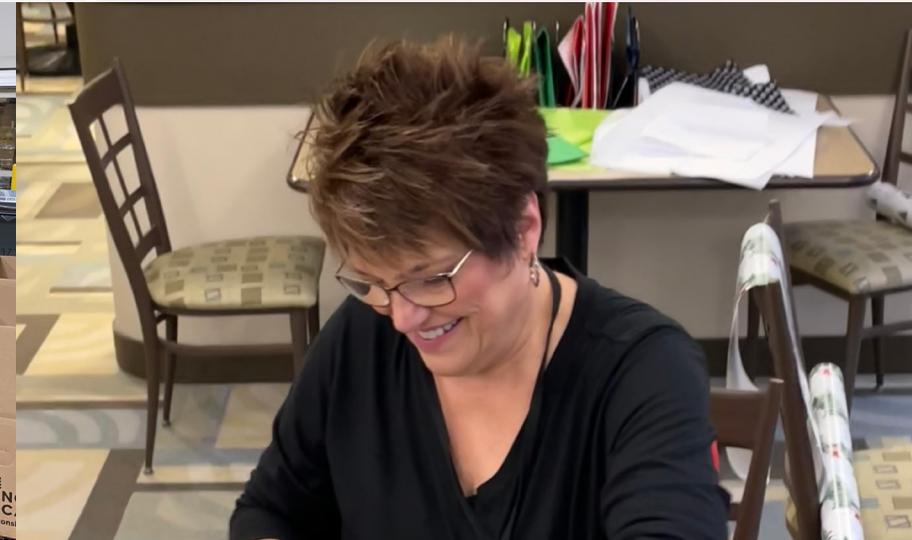
When MGIC mission-aligned partner Milwaukee Habitat for Humanity needed office space during their office renovation, we opened our doors to donate office space to the Milwaukee Habitat team. The shared space model was such a win-win that when the Milwaukee Habitat team moved back to their own home office, we opened our doors to another mission-aligned partner, Acts Housing, to call our campus home.

Neighborhood-centered: MGIC Opens Its Doors to Celebrate Historic Milwaukee's 50th Anniversary

MGIC collaborated with neighborhood-centered partner Historic Milwaukee for a special community event highlighting the unique mid-century history and architecture of MGIC's home office. Community members learned about the importance of our home office in Milwaukee's architectural history through a presentation and learned how to build a replica of MGIC's iconic 4-story headquarters building.

Co-worker Connected: MGIC's Home Office Serves as a Collection Point for Quarterly Supply Drives to Benefit the Community

MGIC's home office lobby was brimming with supplies during 4 supply drives, through which co-workers collected hygiene items to benefit local seniors, food to benefit Feeding America, socks to benefit The Guest House and Cathedral Center, and holiday gifts to benefit the United Community Center and Boys & Girls Clubs of Greater Milwaukee.





Environmental Management

We endeavor to serve as good stewards of the environment so that we may achieve our goals without compromising the ability of future generations to sustain their needs.

We recognize that we have a role to play in addressing the challenge of global climate change and look for improvement opportunities as part of our environmental stewardship.

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Energy Management

We began collecting data on our energy use and associated greenhouse gas (GHG) emissions in 2022 to determine a general baseline against which to measure progress and inform an appropriate data collection approach. Please refer to our 2023 Corporate Sustainability Report for more information regarding our GHG emissions.

Energy Reduction

We continue to assess and implement energy reduction strategies throughout our operational footprint. Our efforts during 2024 included replacing cooling units within the MGIC data center, reducing the size of our vehicle fleet by approximately 20%, replacing 5 steam traps within our home office, and selling the MGIC Distribution Center. We also provide 2 dual electric vehicle charging units (4 designated charging parking spots) within the parking garage of our home office.

Waste Management

Recycling is a continuous effort, and we have made strides to increase awareness of recycling in our facilities. Recycling bins and an on-site recycling center serve as general collection points for co-workers. We work with a third party to collect and recycle hardware and equipment, such as batteries, toners, laptops, monitors, computers, and other IT hardware.

All copy paper used in our offices is Sustainable Forestry Initiative certified. To reduce paper usage, information is retained electronically whenever possible. It is company policy to shred and securely recycle all paper documents that are not required to be retained as records.

Waste Type	Unit	2024
Batteries	Pounds	266
Paper	Pounds	44,725
Cardboard	Pounds	5,490
Metals	Pounds	8,280
Wood Pallets	Number	66
Toners	Number	113
Lamps	Number	401



Assessing Climate Risk

We are committed to continuing to evaluate and evolve our understanding of the increasing impacts of climate change on our business, our customers, and homeowners.

Under our ERM framework, oversight of climate risk sits with the Risk Management Committee of the Board. MGIC's Risk Department also closely follows regulatory and industry trends to better enable it to respond to action that may be taken by the Federal Housing Finance Agency (FHFA) or the U.S. Securities and Exchange Commission (SEC) around climate change.

While our traditional mortgage insurance policy generally excludes property damage caused by weather, earthquakes, wildfires, floods, or other natural catastrophes, we do recognize that changes to existing laws and regulations or an economic downturn related to climate-based events, including the transition to a net-zero carbon world, could affect our business.

Over the past 3 years, we have dedicated time and resources to assessing how to incorporate climate-related and other emerging environmental risks into our management of enterprise-level risks. Third-party home price forecasts that we employ incorporate climate risk, and our internal mortgage forecasting models directly incorporate these home price forecasts. As such, climate risk factors are indirectly contemplated in our modeled mortgage insurance losses.

Historically, our losses have been most affected by home price declines; therefore, MGIC's Risk Department monitors national and regional housing markets to attempt to understand the size and scope of a potential home price decline caused by any reason, climate-related or not.



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Corporate Sustainability Data

Governance and Leadership	2024	2023	2022
Data Security and Privacy			
Percentage of co-workers required to do annual training on data security and privacy	100%	100%	100%
Business Ethics			
Percentage of co-workers receiving refresher training on Code of Conduct	100%	100%	-
Board Independence and Diversity			
Total board members	13	13	13
Number of independent board members	11	11	11
Percentage of board members with tenure > 10 years	46%	46%	31%
Percentage of board members with tenure 5-10 years	31%	8%	23%
Percentage of board members with tenure < 5 years	23%	46%	46%
Percentage of board members in their 40s	8%	8%	8%
Percentage of board members in their 50s	15%	15%	23%
Percentage of board members in their 60s	38%	38%	38%
Percentage of board members in their 70s	38%	38%	31%

Corporate Sustainability Data

Our People	2024	2023	2022
Co-worker Statistics			
Average Tenure (1/1/24-12/31/24)	12 years	12 years	12 years
Average Age (Years)	48 years	48 years	49 years
Engagement, Training, and Development			
Annual employee engagement survey	Yes	Yes	Yes
Completion rate for employee engagement survey	90%	77%	83.3%
Engagement score	75%	85%	84%
Voluntary turnover rate	8.1%	6.8%	17%
Number of co-workers promoted	32	46	43
Completed training courses	5,500+ completions	7,214 completions	5,818 completions
Total training hours	7,000+ hours	6,380 hours	8,167 hours
Number of external trainings (conferences, webinar, classes, etc.)	40	90	49
Total hours of external trainings	150+ hours	321 hours	590 hours
Co-worker Well-being			
Virtual health coaching sessions	400+	536	595
Virtual health coaching hours	200+ hours	268 hours	298 hours
Percentage of co-workers who earned the maximum health plan premium discount	71% maximum; 4% partial	70% maximum; 6% partial	59.8% maximum; 8.8% partial
Number of individuals completing Advocate Aurora Health self-guided programs	100+	279	222
Number of individuals who used our 1:1 Financial Education opportunity	50+	85	94

Corporate Sustainability Data

Sustainable Homeownership	2024	2023	2022
Sustainable Homeownership			
Number of households MGIC enabled to purchase a home (annual)	154,357	133,305	232,000
Number of households MGIC enabled to lower the cost of homeownership through a refinance (annual)	6,431	2,240	6,500
Total insurance in force at year-end (number of households)	1,005,359	996,817	987,000
Total insurance in force at year-end through refinancing (number of households)	112,949	149,105	193,000
Signatory of MBA's Home for All Pledge	Yes	Yes	Yes
Selling Practices and Product Labeling			
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers (\$)	0	0	0
Complaints-to-claims ratio	No complaints filed	No complaints filed	No complaints filed
Customer retention rate	89%	87.3%	90.6%
Number of inquiries customer service team responded to	86,126	83,378	98,798
Community Engagement			
Number of organizations provided with financial support	25+	25+	25+
Total number of co-worker volunteer hours	500 paid hours	740 paid hours	1,157 paid hours
Total number of co-workers who volunteered	145	228	330+

Sustainability Accounting Standards Board (SASB)

According to the SASB industry-level Materiality Map, the following categories are “the most likely material issues for companies” in the insurance industry. We do not squarely fit within an SASB industry classification and have opted to report relative to the insurance industry framework as the closest industry to mortgage insurance. The below table references accounting metrics within this report and other sources.

Transparent Information & Fair Advice for Customers

Accounting Metric	SASB Code	MGIC Response
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	FN-IN-270a.1	In accordance with SEC requirements, the company discloses all material legal proceedings, other than ordinary routine litigation incidental to the business, in its annual reports on Form 10-K. In 2024, the company was not a party to any legal proceedings and did not suffer losses associated with marketing and communication of insurance and financial product information to customers.
Complaints-to-claims ratio	FN-IN-270a.2	MGIC does not calculate a complaints-to-claims ratio. Our customers are banks, mortgage bankers, mortgage brokers, credit unions, mortgage loan servicers, and mortgage investors, and the vast majority of our interactions are with these customers and not individual consumers. In 2024, there were no complaints filed with state insurance departments to the National Association of Insurance Commissioners’ Consumer Information Source that are included in the Closed Complaints Reports for MGIC and its subsidiaries. Details on customer inquiries and requests are described under Transparent Information and Fair Advice to Customers on page 12 .
Customer retention rate	FN-IN-270a.3	89.03%
Number of inquiries customer service team responded to	FN-IN-270a.3	86,126
Description of approach to informing customers about products	FN-IN-270a.4	We engage with customers through several channels, including our website, secure web platform, telephone, email, and social media. We regularly publish guides, bulletins, and news on our website to communicate coverage requirements and information to our customers. Through these various channels, we provide tools and resources that are specifically aimed at assisting customers with their needs. These resources include Servicing, Underwriting, and Rescission Relief Guides, which provide information needed to service insured loans, including guidelines, requirements, and claim submission options. We work closely with lenders and industry associations to identify areas of opportunity to educate potential homebuyers on the homebuying process. We also offer homebuyer education resources to borrowers through our website: mgic.com/tools/homebuyer-education-options . For additional information, MGIC’s customer care can be reached here: customer_service@mgic.com or 1-800-424-6442. See Transparent Information and Fair Advice to Customers section on page 12 .

Sustainability Accounting Standards Board (SASB)

Incorporation of Environmental, Social, and Governance Factors into Investment Management

Accounting Metric	SASB Code	MGIC Response
Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	See Investment Management section on page 16 .

Policies Designed to Incentivize Responsible Behavior

Accounting Metric	SASB Code	MGIC Response
Net premiums written related to energy efficiency and low-carbon technology	FN-IN-410b.1	This metric is not applicable to our business.
Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	FN-IN-410b.2	See Sustainable Homeownership section on page 27 .

Financed Emissions

Accounting Metric	SASB Code	MGIC Response
Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2, and (3) Scope 3	FN-IN-410c.1	MGIC does not currently track this information.
Gross exposure for each industry by asset class	FN-IN-410c.2	
Percentage of gross exposure included in the financed emissions calculation	FN-IN-410c.3	
Description of the methodology used to calculate financed emissions	FN-IN-410c.4	

Sustainability Accounting Standards Board (SASB)

Physical Risk Exposure

Accounting Metric	SASB Code	MGIC Response
Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	See Risk Management on page 13 .
Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	FN-IN-450a.2	See Risk Management on page 13 .
Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3	See Risk Management on page 13 .

Systemic Risk Management

Accounting Metric	SASB Code	MGIC Response
Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse and (3) total potential exposure to centrally cleared derivatives	FN-IN-550a.1	We do not have exposure to derivative instruments, nor do we file a Schedule DB.
Total fair value of securities lending collateral assets	FN-IN-550a.2	0
Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities	FN-IN-550a.3	We do not engage in systemic non-insurance activities. Details of ETF investments and related activity can be found in Schedule D of our annual and quarterly statements for our insurance subsidiaries.

Task Force on Climate-Related Financial Disclosures (TCFD)

In 2015, the G20’s Financial Stability Board (FSB) appointed the TCFD to develop a framework for companies to provide investors and other stakeholders with relevant information about their climate-related risks and opportunities. Below, we have provided a table mapping TCFD’s disclosure recommendations to the relevant sections in this report.

Pillar	Recommendation	MGIC Alignment in Report
Governance	a. Describe the board’s oversight of climate-related risks and opportunities	See Corporate Sustainability Oversight section on page 7 and Risk Management section on page 13 .
	b. Describe management’s role in assessing and managing climate-related risks and opportunities	See Corporate Sustainability Oversight section on page 7 and Risk Management section on page 13 .
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	See Risk Management section on page 13 and Assessing Climate Risk section on page 37 .
	b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning	See Risk Management section on page 13 and Assessing Climate Risk section on page 37 .
Risk Management	a. Describe the organization’s processes for identifying and assessing climate-related risks	See Risk Management section on page 13 and Assessing Climate Risk section on page 37 .
	b. Describe the organization’s processes for managing climate-related risks	See Risk Management section on page 13 and Assessing Climate Risk section on page 37 .
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management	See Risk Management section on page 13 and Assessing Climate Risk section on page 37 .



**Mortgage Guaranty
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