



2024
Corporate
Sustainability
Report

MGIC

Table of Contents

| | | | |
|----------------------------------------------------|-----------|----------------------------------------------------------------------|-----------|
| Introduction | 2 | Empowering Communities | 27 |
| Letter From Our CEO | 3 | Reducing Barriers to Homeownership | 28 |
| About MGIC | 4 | Commitment to Equitable Homeownership | 29 |
| Corporate Sustainability Strategy | 6 | Giving Back | 33 |
| About This Report | 9 | Environmental Management | 39 |
| Governance and Leadership | 10 | GHG and Energy Management | 40 |
| Corporate Governance and Business Ethics | 11 | Waste Management | 40 |
| Risk Management | 14 | Assessing Climate Risk | 41 |
| Cybersecurity and Data Privacy | 15 | Appendix | 42 |
| Vendor Management | 17 | Corporate Sustainability Data Table | 43 |
| Investment Management | 17 | Sustainability Accounting Standards Board (SASB) | 47 |
| Public Policy | 18 | United Nations Sustainable Development Goals (SDGs) | 49 |
| Our People | 19 | Task Force on Climate-Related Financial Disclosures (TCFD) | 50 |
| Benefits and Well-Being | 20 | | |
| Engagement and Career Development | 22 | | |
| Diversity, Equity, and Inclusion | 25 | | |

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

As the company that originated modern private mortgage insurance, MGIC’s very foundation rests on the understanding that our role in the housing ecosystem makes a powerful, positive difference in the lives of homebuyers each and every day. Private mortgage insurance (PMI) allows American families to access sustainable homeownership sooner, helping set themselves and the next generation on more stable financial footing, which in turn contributes to more secure and resilient communities.

Our part in the larger whole is not lost on us, and it informs how we approach the work we do. We recognize that our success is inextricably linked to the success of our stakeholders from our co-workers, customers, investors, and our Board of Directors to homebuyers and the wider communities and environment within which we work. MGIC is stronger, and healthier, when we approach each challenge with an eye toward longer-term solutions with mutual benefit and return.

As you will read in the following pages, it’s through this holistic lens that we approach corporate sustainability, harnessing day-to-day opportunities and activities to further our larger, collective, long-term goals. From funding groundbreaking academic research on homeownership and generational wealth to piloting a co-worker-driven community grant program and continually enhancing our co-worker experience, we are committed to building on the best of the past, while setting our sights ever higher for the impact we can make in the future.

These initiatives benefit greatly from our highly engaged Board of Directors, which provides essential vision and oversight and our Corporate Sustainability Council, which advances these efforts at the management level, cascading our priorities down through each functional area of our business. As you will see in this report, our high-level vision and on-the-ground commitment are very effective and help MGIC maximize both the value we create for our stakeholders and the value on which we were founded: strong communities through homeownership.

Tim Mattke, CEO

“MGIC is stronger, and healthier, when we approach each challenge with an eye toward longer-term solutions with mutual benefit and return.”



About MGIC

MGIC takes pride in knowing that **our efforts have helped people get the keys to their own homes sooner** than otherwise possible. Since our founding in 1957, we have helped more than 13.5 million people attain homeownership.

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 67 years ago by Max Karl, a Milwaukee real estate attorney who invented the modern form of PMI to make the homebuying process less expensive for borrowers and less cumbersome than government-sponsored mortgage insurance for lenders.

OUR MISSION is to help communities flourish by making homeownership more accessible.

“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

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 goal of homeownership.

SNAPSHOT: MGIC's Customers

- Banks
- Mortgage bankers
- Mortgage brokers
- Credit unions
- Mortgage investors
- Government-sponsored entities

MGIC 2023 at a Glance¹

\$1.2 Billion Total revenue

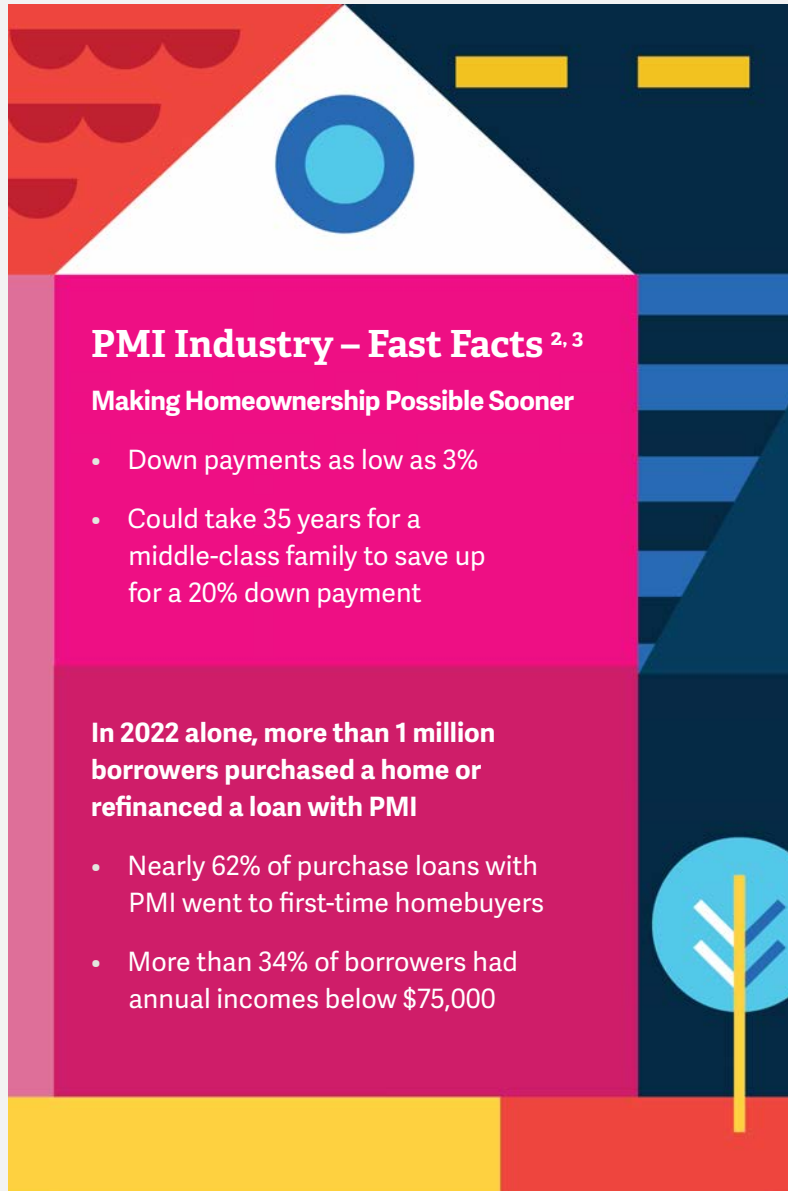
641 Co-workers

133,305 Homes New insurance written in 2023

2,240 Homes Refinanced in 2023

1,145,922 Homes Total insurance in force at year-end

¹ As of December 31, 2023



About PMI

What is PMI

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

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 defaults on a mortgage loan.

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.

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 provides additional coverage to a conventional mortgage that 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.

Overcoming the Homebuying Hurdle

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

² U.S. Mortgage Insurers, "Private Mortgage Insurance: Promoting Homeownership for Wisconsin Families" (2023)

³ U.S. Mortgage Insurers, "Private MI: A Source of Strength & Resiliency in the Housing Finance System" (November 2023)

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 an inclusive workplace that fosters diversity 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 help communities flourish by making sustainable homeownership more accessible.

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.

MGIC’s mission guides how we empower communities, focus on our people, operate with ethical business practices, transparency, and honesty, and manage our environmental footprint. The following reflects some of our progress in 2023:

- 31% of board members are female, and 23% are racially/ethnically diverse
- Recognized for advancing inclusive board leadership with gender diversity by Milwaukee Women inc.’s 2023 research report
- 100% of co-workers completed annual compliance training

- 54% of co-workers are female, and 20% are racially/ethnically diverse
- Achieved a response rate of 77% for the co-worker annual survey and an engagement score of 82%, above benchmark
- Launched new co-worker learning forums: four-part workshops on equitable homeownership and a webinar series for customer-facing roles titled DEI Compass

- Over 32,000 people enrolled in MGIC homebuyer education courses
- Enabled 133,305 households to purchase a home
- Launched a community grant program to award community grants to nonprofit organizations nominated by co-workers

- Implemented energy-efficiency initiatives in data centers
- Decreased vehicle fleet size by approximately 10%
- Added additional electric vehicle charging stations to parking garage

Corporate Sustainability Oversight

As a whole and through its standing committees, our Board of Directors (Board) sets the tone for our commitment to responsible business practices and sound corporate sustainability management. The Board, supported by five committees that meet regularly and report back to the full Board, oversees the various specific risks associated with sustainability and environmental, social, and governance (ESG) 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, one of which is to foster an environment that embraces diversity and best positions our people to succeed. In 2023, 25% of the short-term incentive plan was based on relevant qualitative factors that include how effectively our leaders demonstrated our commitment to social responsibility to all our stakeholders, including co-workers, customers, investors, and the communities in which we operate. 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 Committees

Audit: Key company risks, including disclosure controls related to our corporate sustainability and ESG-related reporting

Management Development, Nominating, and Governance:

Corporate governance, executive compensation, and operational risks related to human capital

Securities Investment: Investment portfolio

Business Transformation and Technology: Technology strategies, initiatives, and risk management, including cybersecurity and business continuity

Risk Management: Enterprise risk framework, including oversight of key corporate risks, such as mortgage credit risk and climate change risk

Management Responsibilities

Senior Leadership Team (SLT)

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

Senior Management Oversight Committee (SMOC)

Chaired by our Chief Risk Officer and serves as the primary risk-governance body 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

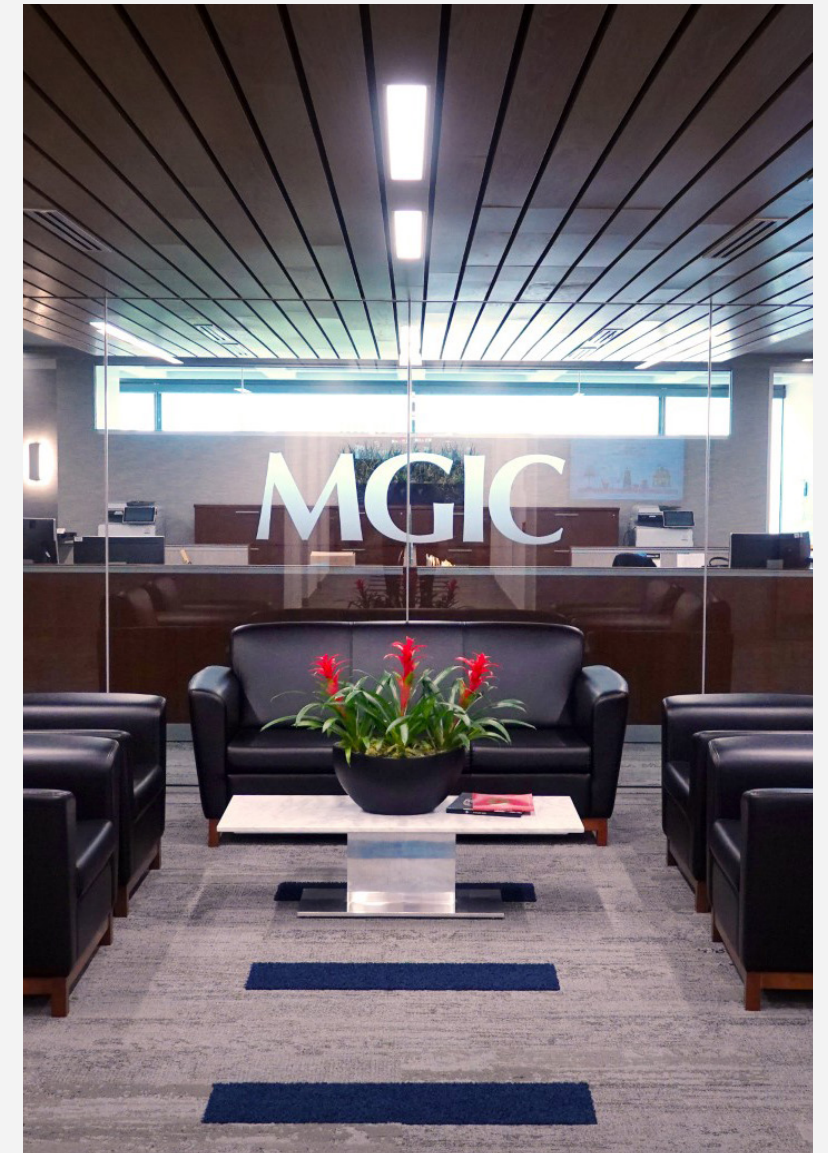
Our sustainability strategy and priority areas are informed by insights gleaned from a recent materiality assessment of various corporate sustainability factors and our ongoing engagement with stakeholders inside and outside MGIC. Throughout this report, we provide information on our governance of these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

MGIC's corporate sustainability strategy is structured around how we strive to do right by our co-workers, shareholders, communities, and customers.

Engaging Our Stakeholders

MGIC's corporate sustainability strategy is structured around how we strive to do right by our co-workers, shareholders, communities, and customers. 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, corporate 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 fiscal year 2023 (FY2023). 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). We have also identified the United Nations Sustainable Development Goals (SDGs) that we believe best align with our business activities and the key priority areas in which we feel we can have the most impact. Please refer to the [Appendix](#) at the end of this report for more information.

Unless otherwise noted, all quantitative company data provided covers our FY2023, reflecting data for the period from January 1 through December 31, 2023. 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.

- Corporate Governance and Business Ethics 11**
- Risk Management 14**
- Cybersecurity and Data Privacy 15**
- Vendor Management 17**
- Investment Management 17**
- Public Policy 18**

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.

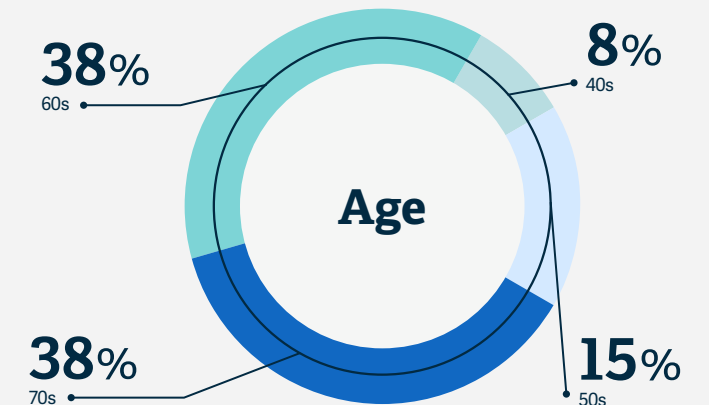
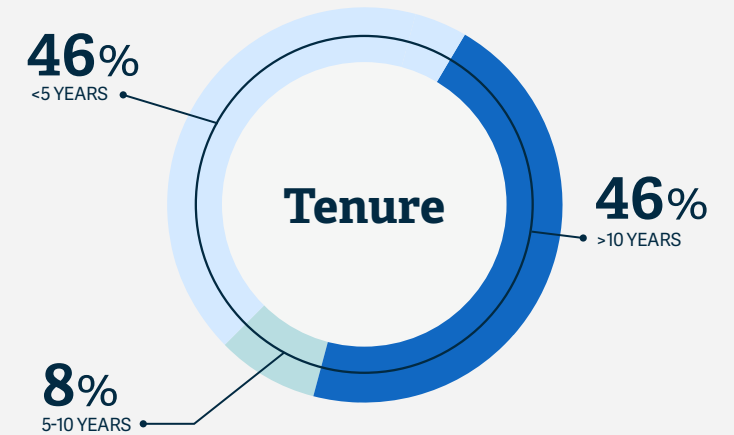
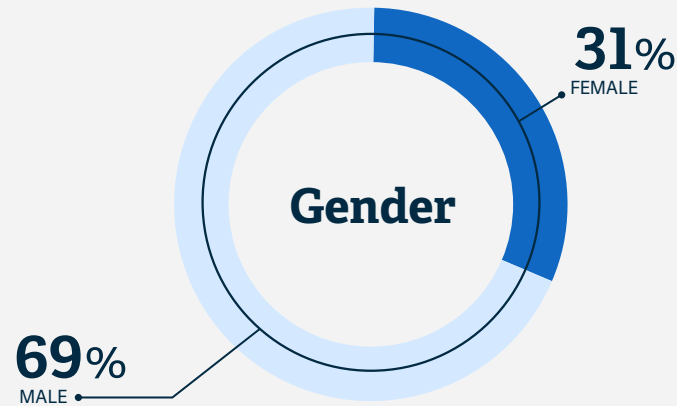


Corporate Governance and Business Ethics

Board Independence and Diversity

Our Board composition reflects a solid mix of diverse experiences, perspectives, and skills. 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. Our Board benefits from its diversity with regard to director tenure, age, gender, and race.

MGIC Board Diversity



LEARN MORE

[Board Committee Charters](#)

[Corporate Governance Guidelines](#)

Recognized for Board Gender Diversity

MGIC was recognized for our board diversity by Milwaukee Women inc., which advocates for advancing inclusive leadership.

MGIC was included in the organization's 2023 research report, "[Driving Forward: Our work is not done](#)," that highlighted board gender diversity at the 50 largest public companies in the state of Wisconsin.

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 2023, 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 and affirmative action
- 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 <https://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 audits performed by the Legal Department, the Compliance Department, or the Internal Audit Department. All co-workers are required to cooperate fully with such audits 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 meets with our Audit Committee on a quarterly basis and provides relevant updates on initiatives and issues.

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, mortgage loan servicers, mortgage investors, and government-sponsored entities.

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 2023, our Customer Service Team responded to 83,378 inquiries. We offer assistance through several channels, including our website, a 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.

MGIC strives to provide a productive and professional work environment that is free from harassment or any other offensive or disrespectful conduct.

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.

2023 Customer Service

83,378 Inquiries responded to by Customer Service Team

29,532 Phone calls received by Customer Interaction Center

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 to effectively identify and manage the risks facing our business and operations. The Board is responsible for oversight of these risks and seeks to understand the risks we face and how management addresses those risks, including the processes that management uses in doing so.

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, manage, and report on such risks. The SMOC serves as the primary risk governance body at the management level and oversees ERM. It 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 SMOC is chaired by our Chief Risk Officer, who is the principal management liaison to the Risk Management Committee of the Board. The company's Risk Management 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.

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 to effectively identify and manage the risks facing our business and operations.



Cybersecurity and Data 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 uncertain events. Our approach includes overall security review, risk analysis, evaluation, selection and implementation of safeguards, and control effectiveness. We believe that the security of MGIC's information assets is directly linked to the use of technologies, the security-conscious habits of co-workers, and information security best practices.

We believe that the security of MGIC's information assets is directly linked to the use of technologies, the security-conscious habits of co-workers, and 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:

- The Business Transformation and Technology Committee of the Board has responsibility for oversight of risks related to cybersecurity.
- Our Chief Information Security Officer (CISO) oversees the Information Risk Management Program and our Information Security Policy (ISP).
- Our CISO has oversight of all matters relating to information security, including compliance, responding to inquiries from customers, and operation of the company's ISP.
- Our CISO reports to our Business Transformation and Technology Committee quarterly.



Jennifer Westphal
MGIC Chief Information Security Officer

Recognized for C-suite Gender Diversity in Technology

Jennifer Westphal, MGIC's CISO, was recognized by Women Business Collaborative (WBC) in its new groundbreaking report, "Women Corporate Tech Executives in America," in recognition for her role as a C-suite technology leader at MGIC. WBC advocates for gender diversity within the C-suite as a critical component of business performance and strategic planning. Since 2012, Westphal has served MGIC in various roles within the Information Security department, leading to her appointment in 2021 as MGIC's CISO.

Certifications and Policies

Our ISP governs our approach to cybersecurity. All of our co-workers read and acknowledge our ISP annually. We enhanced our Information Security Handbook in 2023 to reflect the changes in scope, complexity, volume, and sophistication of the cybersecurity threats against us.

Training and Awareness

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



The Information Security Handbook is provided to MGIC 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.



Our co-workers participate in 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.



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



Quarterly phishing simulations are employed 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, MGIC also conducts a penetration test through a third party, rotating vendors every two years, as a prudent practice. MGIC will disclose any material incidents pursuant to applicable laws and regulations.

Privacy Practices

We provide oversight and controls to protect consumer data and confidential information from unauthorized access, use, or disclosure, while complying with data privacy regulations where we do business.

- We are subject to 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 and California Privacy Rights Act, 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.

We enhanced our Information Security Handbook in 2023 to reflect the changes in scope, complexity, volume, and sophistication of the cybersecurity threats against us.

Vendor Management

To convey the guiding principles that are important in any MGIC business relationship, we have a Supplier Code of Conduct (Supplier Code) in place 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, including anti-discrimination, fair wages and benefits, and fair treatment policies.

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](#)

MGIC assigns a risk ranking to each vendor, 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 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. Each of our external investment managers has demonstrated capabilities to incorporate ESG factors into research, engagement, and strategy to achieve specific outcomes.

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. Through their expertise on ESG and sustainability research, integration, engagement, and stewardship, our external managers are instrumental in identifying specific risks and opportunities that could impact our 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 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 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 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 Committee, the Ways and Means Committee, and the Senate Banking Committee.

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 two 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.

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 tax year 2021. 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 \$1,427⁴.

⁴U.S. Mortgage Insurers, "Tax Deductibility," accessed February 15, 2024.

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

Our People

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

Benefits and Well-Being 20

Engagement and Career Development 22

Diversity, Equity, and Inclusion 25

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.



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 and profit sharing to all eligible co-workers. We believe that when MGIC succeeds, our co-workers should succeed too. This is reflected in our annual bonus program, which is a variable-pay program designed to strengthen the connection between strong individual and company performance and rewards.

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.

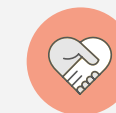
We take the wellness and mental health support of our co-workers seriously and aim to provide the necessary support and resources for our team.

Summary of 2023 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 2023, 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 matched 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 2023 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 2023, we awarded four students scholarships to put toward 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. As part of our Total Rewards, 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 also reinstated wellness classes three days per week in the fitness center within our home office, which were halted during COVID-19. 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.

Co-workers have access to other self-serve resources, such as:



Coaching, counseling, and therapy sessions



Tools and apps for wellness assessments



Mental health courses

Building Understanding through Mental Health Awareness Month

MGIC observed Mental Health Awareness Month through co-worker-led activities, including a virtual Mental Health Matters seminar and a Mental Health First Aid introduction session. Additionally, MGIC's newly formed community grant program awarded financial support to co-worker-nominated Mental Health America (MA) Lakeshore, an affiliate of the nation's leading community-based nonprofit, MHA. MHA Lakeshore's vision is to strive for mentally healthy communities where all individuals thrive.

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.

In our 2023 co-worker engagement survey, **93% 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

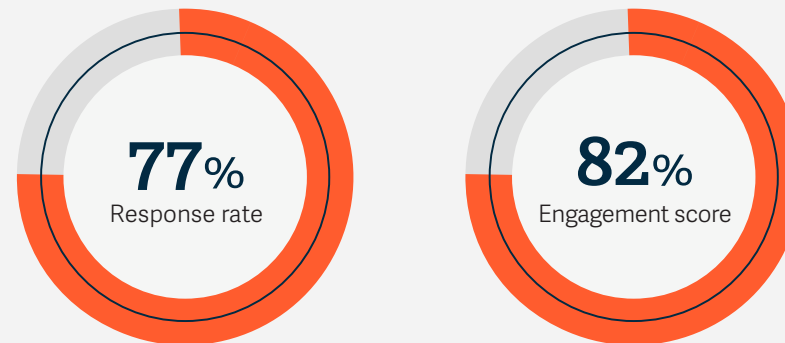
We use a number of listening mechanisms to gauge co-worker sentiment. These include annual surveys, new-hire and exit surveys, CEO listening sessions, and external review sites. MGIC leaders at all levels play an active role in taking meaningful action in response to co-worker feedback.

2023 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 gather 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-worker experience.

We have expanded our survey questions related to inclusion and belonging to get a closer understanding of co-workers' lived experiences, to draw more co-workers into the conversation, and to help inform our DEI action plan. Some of our highest-ranking factors in the survey were DEI, job satisfaction, and feeling support from teammates.

2023 Survey Highlights



Outperformed benchmarks in location, industry, and company size in all four engagement questions

Placed in **top quartile** on pride and loyalty questions

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 on our financials, to recap community and inclusion efforts, to foster a positive co-worker experience, and provide education on other topics important to our business. In 2023, we put a special focus on collaboration, enterprise planning and prioritization, and transparency through open dialogue and roundtable sessions.

During 2023, we expanded our leadership communication to broaden our content updates, maintain consistent communication, and connect our leaders with the wider co-worker audience.

- **CEO Communication:** We expanded our CEO communication series with a monthly "Tim Talks" video series for CEO Tim Mattke to have a more personal platform and connection to all co-workers. Topics have included market trends, hybrid work, engagement survey results, and industry trade groups.
- **Senior Leadership Team:** We expanded the number of participating senior executives in our weekly email series to provide co-workers with a broader view of MGIC's strategic initiatives across the company.
- **Co-worker Dialogues:** In 2023, we enhanced our quarterly town halls by spending less time on presentations and allowing more time for our leaders to engage in dialogues with co-workers through sessions in which our CEO directly addresses co-worker questions in an open forum.

Talent Acquisition

As our business grows and evolves, we aim to keep an active pipeline of candidates, foster strong recruitment partnerships, and build on our commitment to diversity, equity, and inclusion.

University Partnerships

We have relationships with local universities, colleges, and nonprofits to build a steady pipeline of candidates, including with the local primary higher education institutions of University of Wisconsin-Milwaukee, 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.

As our business grows and evolves, we aim to keep an active pipeline of candidates, foster strong recruitment partnerships, and build on our commitment to diversity, equity, and inclusion.

Internship Program

MGIC's Summer Internship Experience is a program designed to recruit high-end talent and strengthen our connections with local universities. The program is intended to provide interns with a meaningful hands-on experience within their department, complemented by a cross-functional group project. The internship experience culminates with a group presentation of that project to managers and senior leadership. The program continues to grow – led by a former intern who was subsequently hired full time. During 2023, 13 interns participated in our Summer Internship Experience.

We continually engage participants for feedback on the internship program and identify improvement opportunities. We conducted a 2023 post-program survey of interns and managers to learn how we can continue to add value to the program. Of the responding managers, 100% indicated they would participate in the summer internship program again.

100% **100% of managers** indicated they would participate in the summer internship program again



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 is a co-worker's first introduction to our company culture. We support our new co-workers fully in their orientation and onboarding processes, whether that be in person or virtual. We strive to help new and tenured co-workers feel connected to the organization and to their teams through:

- Our Path to Success program
- Regular check-ins between new co-workers and Human Resources to gather feedback

Performance Management

To help co-workers map out their short-term and long-term priorities and goals, we practice a robust goal-setting process through which co-workers and their managers have productive 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. We continue to strengthen our performance management program as follows:

- Evolving our approach to performance reviews to be more comprehensive and actionable
- Adding a midyear review in addition to the annual review
- Developing multipronged leadership education for managers

Our concerted efforts to provide co-workers with additional education and clarity around **MGIC's career framework directly drove the biggest positive year-over-year increase of any engagement survey metric between 2022 and 2023, with an 11-percentage-point increase in "I understand how my pay is determined."**

Training and Professional Development

We encourage our co-workers to continue to expand their skills, knowledge, and professional connections. We offer self-paced on-the-job opportunities through on-site, virtual, and online venues. Along with role-specific training, available training topics focus on business and industry, inclusion and diversity, information security, wellness, onboarding, technology, hybrid work, and leadership skills. One of our most popular programs is a private session of the "School of Mortgage Banking 1" course delivered for co-workers through the Mortgage Banking Association. This in-depth, weeklong immersive course is one way we invest in our co-workers' professional development and industry expertise. 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.

We encourage our co-workers to continue to expand their skills, knowledge, and professional connections.

Diversity, Equity, and Inclusion

Diversity of thought, uniqueness of experiences, and the power of inclusion foster an environment in which business can be conducted purposefully and with the benefit of various perspectives.

DEI Approach and Oversight

MGIC is committed to creating an environment that provides rich experiences in the areas of diversity, equity, and inclusion (DEI) for co-workers. To better structure our efforts and to hold ourselves accountable to progress, we formalized the DEI Executive Council, an internal group that consists of executive and cross-functional management. The DEI Executive Council is co-chaired by our General Counsel and our Vice President of Systems Development. The Board's Management Development, Nominating and Governance Committee oversees MGIC's human capital management, which includes DEI.



Learn More
[EEO-1 Table](#)

DEI Training and Awareness

We made meaningful strides over the past year by launching several new DEI learning and development opportunities that provided co-workers the ability to build awareness of DEI topics through a variety of forums:

Equitable Homeownership Workshops: We launched a four-part learning series going deeper on various aspects of equitable homeownership. Our quarterly workshops featured perspectives and insights from community partners on the following DEI-related topics:

- Generational wealth in the Black community ([Housing Resources Inc.](#))
- History and impact of racial covenants ([Mapping Racism & Resistance Project](#))
- Legacy of institutional racism ([Habitat for Humanity](#))
- Relationship between homeownership and wealth creation (MGIC-funded [research project](#) completed by University of Wisconsin-Milwaukee)

DEI Dialogues: We hosted a series of small-group DEI dialogue sessions designed to provide our co-workers with a shared understanding of various DEI terminology.

DEI in the Mortgage Industry: We launched a customer-facing webinar series titled "[DEI Compass](#)," which provides conversation and resources on various DEI-related topics relevant to the mortgage industry. Topics so far have included ableism in everyday life, how DEI best practices can improve customer satisfaction, and why Hispanic homeowners are critical to the future of our industry.

DEI Program Outreach

Co-worker-Driven DEI Observance and Community Support

We pioneered a co-worker-driven approach to DEI observances, inviting co-workers across MGIC to join other co-workers in one-time committees to plan corporate activities for nine different DEI observances during 2023. Each planning session had a unique mix of voices from across the country and across the company, resulting in meaningful and educational programming. Throughout the year, our co-workers participated in activities to observe Black History Month, Women's History Month, Pride Month, Disability Employment Awareness Month, and more.

We launched a co-worker-driven community grant program, inviting co-workers to nominate nonprofit organizations aligned with our DEI observance calendar and then empowering our observance planning committees to select the recipients. For more information, please see [Community Grant Programs](#) within the Giving Back, Together section of this report.

External DEI Collaboration with Corporate Professionals

MGIC builds awareness and resources in DEI-related areas, such as inclusive recruiting, diversity trends, and DEI best practices through membership in corporate organizations. We are a member of the Hispanic Professionals of Greater Milwaukee ([HPGM](#)). Several MGIC co-workers maintain an active membership with HPGM, and we utilize HPGM's Career Center to broaden our diverse recruitment strategy. We also continued as a member of the Wisconsin LGBT Chamber of Commerce.

We seek to engage with other peer professionals outside of MGIC through corporate organizations to build our awareness and resources in DEI-related areas, such as inclusive recruiting, diversity trends, and DEI best practices.



We continued as a member of a group of 125-plus Milwaukee employers in support of the work of the Metropolitan Milwaukee Association of Commerce to build commitment on its [Region of Choice \(ROC\) Corporate Pledge](#) toward the collective goal to increase both African American and Latino/Hispanic managers and to increase total employment of African Americans and Latinos/Hispanics across the Milwaukee metropolitan region by 2025. Companies involved in ROC also meet regularly to identify trends and share best practices.

Empowering Communities

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

- Reducing Barriers to Homeownership 28**
- Commitment to Equitable Homeownership. 29**
- Giving Back 33**

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 and empower communities to flourish.



Reducing Barriers to Homeownership

MGIC pioneered 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.

For 67 years, our PMI product has benefited families by helping them overcome the down payment hurdle. With MGIC 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 2022, industry-wide, **more than 1 million borrowers** purchased a home or refinanced a loan with PMI. **Nearly 62%** of purchase loans with PMI went to **first-time homebuyers**, and more than **34%** had annual incomes below \$75,000.⁵

Homebuying Sooner

For many families, the difference between saving for a 3% or a 20% down payment can be counted in years. 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. To date, we have helped more than 13.5 million people achieve the dream of homeownership.

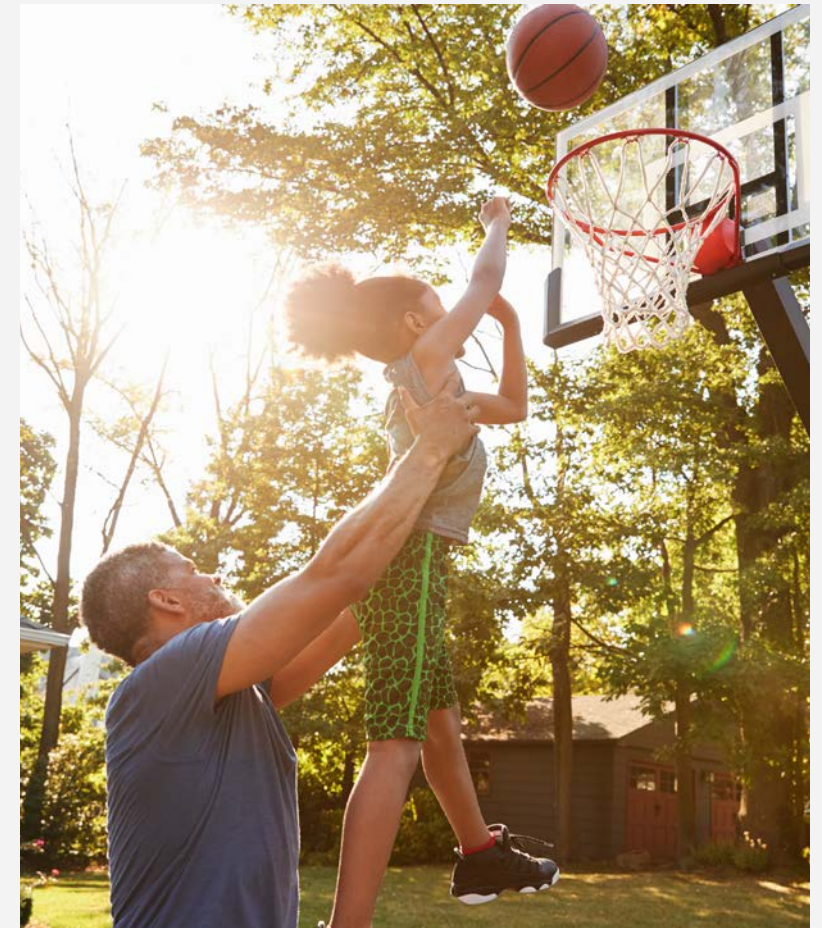
On average, it would take 35 years for a household earning the national median income of \$70,784 to save 20%, plus closing costs, for a \$392,800 home (national median sales price). That's \$90,334 in cash that the borrower would need to bring to the closing table.⁶

Wealth Accumulation

PMI allows families to purchase homes as opposed to renting. Once owned, the home becomes a source of long-term, intergenerational wealth creation. Overall, homeownership is a better tool for wealth creation than renting – even when the loss of wealth attributable to foreclosure is considered.⁷

13.5 Million+

People achieved the dream of homeownership through MGIC's PMI, to date



⁵ U.S. Mortgage Insurers, "Private MI: A Source of Strength & Resiliency in the Housing Finance System" (November 2023)

⁶ U.S. Mortgage Insurers, "Private Mortgage Insurance: Promoting Homeownership for Wisconsin Families" (2023)

⁷ University of Wisconsin-Milwaukee, "Bridging the Racial Disparity in Wealth Creation in Milwaukee" (June 2023)

Commitment to Equitable Homeownership

We believe access to equitable and sustainable housing improves communities, increases family wealth, and helps close racial and ethnic gaps in homeownership. As a recognized leader in mortgage finance, MGIC seeks to make sustainable homeownership possible for more people and empower communities to flourish. We believe this is possible through active engagement for positive change. Our equitable homeownership strategy centers on taking the lead in engaging and collaborating with industry stakeholders toward the following outcomes:

Targeted Outcomes of Our Equitable Homeownership Strategy

INCREASING the number of families prepared and ready to own a home

EXPANDING homeownership opportunities for creditworthy homebuyers

CLOSING the racial/ethnic gaps in homeownership

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

Advancing Equitable Homeownership

To advance our equitable homeownership strategy, our efforts are organized into four key areas:

| Area of Focus | Purpose |
|---------------|---------------------------------------------------------------------------------------------------------------------------|
| Policy | Advance and support sound, affordable, and equitable homeownership policy objectives. |
| Research | Invest in research that advances affordable and equitable homeownership solutions and supports sustainable homeownership. |
| Partnerships | Increase awareness of homeownership solutions, and support and collaborate with entities to advance our desired outcomes. |
| 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 the racial/ethnic wealth gap. Throughout the year, 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, MGIC sponsored a research project conducted by the Northwestern Mutual Data Science Institute and University of Wisconsin-Milwaukee. The research, Bridging the Racial Disparity in Wealth Creation in Milwaukee, 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 report 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 equitable homeownership outcomes, we group partnerships into three categories:

Industry Knowledge

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.

Collective Action

We partner with organizations effectively leading and supporting collective action initiatives. We support the collaborative model of engaging local stakeholders, and its core principles of diversity and inclusion, for producing positive, sustainable, and equitable results.

Lender Solutions

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

Partners in Industry Knowledge

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

- **Community Development Financial Institutions Coalition (CDFIs)** – Representing the interests of mission-focused lenders chartered through the U.S. Treasury
- **National Association of Hispanic Real Estate Professionals (NAHREP)** – Representing the interests of real estate agents and other parties focused on serving the homebuying needs of Hispanic individuals
- **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 Association of Real Estate Brokers (NAREB)** – Representing the interests of real estate professionals focused on serving the homebuying needs of Black individuals
- **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

Partnering with Shared Mission to Expand Sustainable Homeownership

MGIC proudly supports [NAHREP](#), a member-based nonprofit trade organization committed to increasing sustainable homeownership rates and the economic mobility of Hispanics in the U.S. Through our shared passion for sustainable Hispanic homeownership, we make greater strides to inform, educate, and empower real estate professionals who serve the community. Together, MGIC and NAHREP co-hosted a webinar to better understand and expand Hispanic homeownership, [The Mega Demographic You Can’t Afford to Ignore](#).

Partners in Collective Action

Our multifaceted partnerships with industry trade groups and organizations are grounded in our objective to advance equitable homeownership. For example, through our participation on the Mortgage Bank Association’s (MBA) Affordable Housing Advisory Board, MGIC has actively engaged in place-based collective impact efforts to close the knowledge, trust, market, and resource gaps that create barriers to homeownership for Black, Hispanic, and other underserved communities. We are also proud to have signed the MBA’s “Home for All Pledge,” which represents the industry’s long-term commitment to address inequities 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). In 2023, MGIC partnered with Milwaukee Habitat for Humanity on an application to the Federal Home Loan Bank of Chicago to aid 24 future homebuyers with downpayment and closing assistance over the next three years (2024-2026).

Our multifaceted partnerships with industry trade groups and organizations are grounded in our objective to advance equitable homeownership.

Partners in Lender Solutions

We have formed partnerships with companies and social enterprises focused on homebuyer preparedness and wealth creation strategies, including financial literacy and homebuyer education, credit and budget management, down payment assistance, and special purpose credit program product development. These partners and MGIC mutually benefit from engagement in product and solutions dialogue and information exchange.



Products

Loan products designed to increase access to homeownership require a delicate balance between prudent expansions of credit and risk mitigants to promote long-term, sustainable homeownership.

We have two categories under our equitable homeownership Products pillar:

Mortgage Products We Insure

Loans we insure under affordable lending programs.

Programs and Services

Information products, including blogs, website content, and presentations; third-party services we facilitate, such as homebuyer education; and deliverables provided as part of strategic customer engagements.

Mortgage Products We Insure

We insure a variety of loans under various affordable lending programs, such as the following:

- We insure all government-sponsored enterprise (GSE) affordable housing, Housing Finance Agency (HFA), Duty-to-Serve, and Equitable Housing Finance Plan programs.
- Under our standard affordable, community lending guidelines, MGIC insures non-GSE HFA loans and several portfolio lender programs.
- As part of our equitable housing strategy, we work closely with several lenders, large and small, on their development of Special Purpose Credit Programs (SPCPs) intended to be compliant with a provision of the Equal Credit Opportunity Act as a way to address populations historically underserved by traditional mortgage programs.

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 Readynest.com, focused on increasing consumer knowledge of the homebuying process, the benefits and responsibilities of homeownership, and on debunking common myths cited by renters as barriers to pursuing homeownership.

| Areas of Focus | 2023 |
|----------------------------------------|---------------------------------------------------------------------------------|
| Online homebuyer resources (Readynest) | 827,430 page views |
| Homebuyer education course completions | 26,231 course certifications in English 618 course certifications in Spanish |
| Landlord training | 5,240 sessions |

Building Consumer Confidence and Knowledge to Prep Future Homebuyers for Success

In honor of International Women’s Day, we co-hosted an educational podcast with [Trena Bond](#), executive director at [Housing Resources, Inc.](#) (HRI), a Wisconsin-based nonprofit housing counseling organization. MGIC and HRI have a shared mission to prepare prospective homebuyers for sustainable homeownership and foster financial empowerment.

We are committed to increasing the number of people prepared for homeownership through homebuyer education.

Giving Back

Giving Back, Together

MGIC’s Giving Back, Together initiative reflects our desire to positively impact our community. Our approach to giving rests on three core pillars:



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 neighborhood in Milwaukee



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

To achieve each of these goals, we give our Time, we give Treasure, and we give Talent.

Giving Time

When co-workers give their time and engage in community action that matters to them, we’re truly realizing the mission of Giving Back, Together. We encourage our co-workers to engage in community action by offering each co-worker four hours of paid volunteer time off annually.

Launch of Inaugural Co-worker Volunteer Week

We hosted our first-ever Volunteer Week in 2023, which included nearly 150 co-workers participating in 12 volunteer events in three cities (Milwaukee, Detroit, and Atlanta) over six days.

When co-workers give their time and engage in community action that matters to them, we’re truly realizing the mission of Giving Back, Together.



Home Office Volunteerism

MGIC gives back, together, to our local community in Milwaukee, the home of our headquarters. Our home office co-workers give their time to volunteer with organizations that are committed to strengthening the foundation of a strong, sustainable community of which we are proud to be a part.

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Connecting to our community with Doors Open Milwaukee

Buildings around the city of Milwaukee, including MGIC's home office, opened their doors to the public. MGIC co-workers volunteered their time to lead tour groups through MGIC's home office, showcasing our museum-quality artworks and unique interior design features.



Summer interns give back, together, at Feeding America

As part of their summer internship experience, the MGIC interns had the opportunity to do some team bonding during a volunteer outing at the Feeding America warehouse, where they sorted and packaged donated food items to help combat food insecurity.

National and Regional Volunteerism

When our dispersed teams gather for national or regional off-site 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.

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Regional Sales teams unite in volunteering to give back to those in need across the U.S.

Three of our Regional Sales teams incorporated the spirit of Giving Back, Together into their annual regional meetings. The Inside Sales Team served meals at The Guest House in Milwaukee, the Western Region Team packed care kits to benefit the Live Your Dream Foundation in Salt Lake City, and the Eastern Region Team packed backpacks to benefit the Foster Love Project in Pittsburgh.



National Sales teams gather to empower homeless in Florida

During MGIC's National Sales Meeting held in Clearwater, Florida, our team packed 370 personal care kits to benefit the Homeless Empowerment Program.

Giving Treasure

Giving treasure – by donating dollars and goods – is one of the ways we’re able to positively impact the community. By supporting numerous philanthropic initiatives, we seek to foster vibrant, diverse, and sustainable communities. We provide financial support to local organizations through a combination of corporate contributions and sponsorships, workplace giving campaigns, and matching gifts.

Sales Region Directed Grant Program

In 2023, we introduced co-worker-informed grantmaking through the Sales Region Directed Grant Program. Our sales teams across the country financially supported 10 organizations nationwide. The program is intended to include remote co-workers in helping us contribute to community efforts in all the places we call home.

Community Grant Program

During 2023, we launched a new Community Grant Program through which MGIC awarded community grants to nonprofit organizations based on co-worker nominations.

As we celebrated various DEI observances throughout the year, we provided funding to community partners whose work aligns with these observances, as highlighted below:

2023 Community Grant Awards in Alignment with MGIC’s DEI Observances

Community grants were provided to the following organizations based on co-worker planning team input:

- **Black History Month:** The Loveland Foundation
- **Women’s History Month:** The Cathedral Center
- **Asian American Pacific Islander Heritage Month:** PAL Kaua’i
- **Mental Health Awareness Month:** Mental Health America Lakeshore
- **Pride Month:** Courage MKE
- **Hispanic Heritage Month:** United Community Center
- **Disability Employment Awareness Month:** Down Syndrome Association of Wisconsin
- **Native American Heritage Month:** Bad River Tribal Boys and Girls Club



Giving Talent

In addition to volunteering or providing monetary support to nonprofit organizations, we also encourage our co-workers to give their talent and consider serving as mentors, advisors, committee members, or board members. MGIC's co-workers are active in the community through their work with organizations that promote access to housing, financial literacy, healthcare, education, and the arts, among other things.

UWM Lubar College of Business Multicultural Mentoring Program

In 2023, MGIC launched its support of UWM's [Multicultural Mentoring Program \(MMP\)](#), which connects diverse and first-generation business students with experienced professionals to help students learn from their knowledge and career experiences. With support from our President and Chief Operating Officer as executive sponsor, six MGIC co-workers were paired with mentees from MMP and met monthly throughout the school year to support the students' educational and career development needs.

We also encourage our co-workers to give their talent and consider serving as mentors, advisors, committee members, or board members.



MGIC Senior Marketing Analyst Liz Keuler had the privilege of hosting her mentee, Alessandra Villalobos, at MGIC's home office. Villalobos is a Marketing major at UWM who was partnered with MGIC through the UWM Lubar School of Business Multicultural Mentoring Program.

Community Partner: Habitat For Humanity

Giving Back, Together in Action

At MGIC, we believe strongly in the power of inclusive, safe, resilient, and sustainable communities. As such, MGIC has partnered with Habitat for Humanity since 1997 to support its mission of helping people in need build or improve a place they can call home. Our volunteer efforts with Habitat are led by our internal MGIC Habitat Committee, which is made up of a group of co-workers from across the company who volunteer their time to organize our volunteer efforts with Habitat. Our partnership with Habitat for Humanity is emblematic of our three-pronged approach to Giving Back, Together: giving Time, giving Treasure, and giving Talent.



Raising funds to advance housing initiatives through Milwaukee Habitat for Humanity

MGIC's financial giving to Habitat for Humanity has included general donations, in-kind donations, and event sponsorships. In 2023, MGIC's Chief Human Resource Officer, Annette Adams, served as chair of the annual Milwaukee Habitat for Humanity Gala to raise funds, while also increasing awareness of the positive community impact of Habitat's efforts to support accessible housing and equitable homeownership.



MGIC sponsored a home with Habitat for Humanity in our local Milwaukee community. Throughout 2023, co-workers volunteered on MGIC-sponsored build days, assisting with projects such as painting interiors, installing siding, and installing roof trusses to help complete the home for a family in need.



This year's Habitat build season included participation by 50 co-workers on eight build days, including a large weekday build to celebrate National Volunteer Week. Also, MGIC co-workers helped build during **Habitat's annual Women Build Day** to provide accessible homeownership opportunities for families in Milwaukee. Additionally, MGIC had two separate groups volunteer their time at the Habitat ReStore.

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.

- GHG and Energy Management 40**
- Waste Management 40**
- Assessing Climate Risk 41**

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.



GHG and 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.

We completed our first GHG emissions assessment of scope 1 and 2 emissions for the 2021 calendar year in alignment with the GHG Protocol corporate standard. Through our GHG assessment, we were able to identify electricity and purchased steam as our top emissions sources. We assessed GHG emissions associated with our home office, distribution center, real estate-owned properties, and vehicle fleet.

Please see the Appendix for a summary of these GHG calculations. MGIC will assess its GHG emissions in the future as legal and regulatory requirements are adopted.

Energy Reduction

We continue to assess and implement energy reduction strategies throughout our operational footprint. Our efforts during 2023 included installing LED lights and replacing cooling units in our data center, decreasing our vehicle fleet size by approximately 10%, adding two additional electric vehicle charging stations to our parking garage, and reprogramming our variable air volume temperature set points to maximize steam efficiency.

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.

Recycling Efforts in 2023

| Waste Type | Unit | 2023 |
|--------------|--------|---------|
| Batteries | Pounds | 321 |
| Paper | Pounds | 122,051 |
| Cardboard | Pounds | 7,346 |
| Metals | Pounds | 232,500 |
| Wood Pallets | Number | 190 |
| Toners | Number | 217 |
| Lamps | Number | 592 |

Support Local Community Partners with Furniture Donations

We donated furniture and other materials to community partners in 2023, including 23 computers and 72 computer monitors, to [United Way's Techquity](#) initiative; office tables, chairs, wastebaskets, and artwork to the Habitat ReStore ([see Habitat community partner](#)); miscellaneous tech accessories to Digital Bridge; and household furniture and items from the corporate apartment to The Guest House and Seton Catholic Schools to benefit refugee families. We also donated space in the form of parking to the American Cancer Society, meeting space to NeighborWorks and Urban Economic Development Association (UEDA), and office space to Habitat for Humanity.

We continue to assess and implement energy reduction strategies throughout our operational footprint.

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. Our Risk Management department also closely follows regulatory and industry trends around climate change.

While our traditional mortgage insurance policy generally excludes property damage caused by weather, earthquakes, 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 two 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, our Risk Management department monitors national and regional housing markets in an attempt to understand the size and scope of a potential home price decline caused by any reason, climate change related or not.

Over the past two 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.



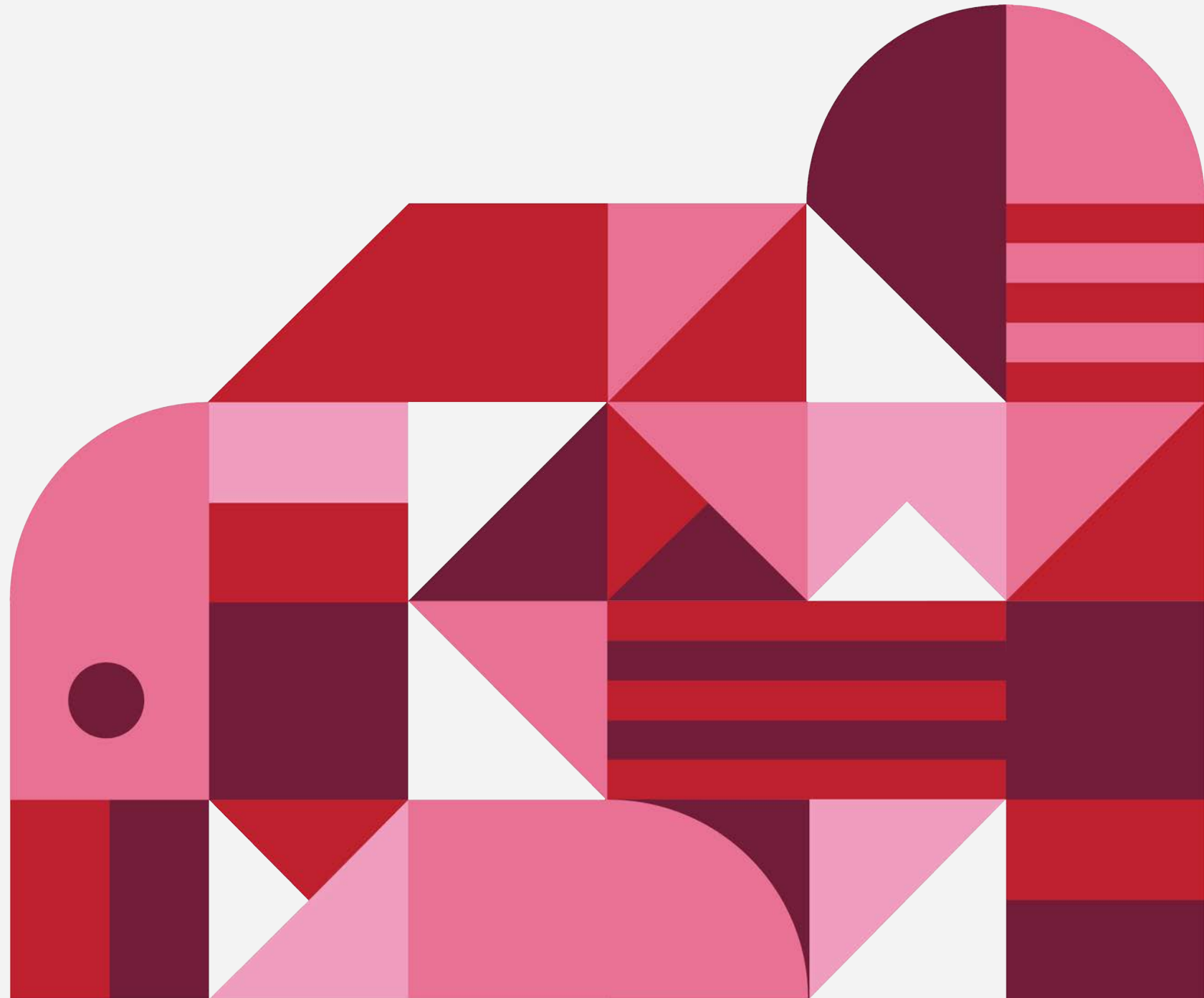
Appendix

Corporate Sustainability Data Table. 43

Sustainability Accounting Standards Board (SASB) 47

United Nations Sustainable Development Goals (SDGs) . . . 49

**Task Force on Climate-Related
Financial Disclosures (TCFD) 50**



Corporate Sustainability Data Table

| Governance and Leadership | 2023 | 2022 | 2021 |
|--------------------------------------------------------------------------------------|-------------|-------------|-------------|
| 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 biannual refresher training on Code of Conduct | 100% | - | - |
| Board Independence and Diversity | | | |
| Total board members | 13 | 13 | 13 |
| Number of independent board members | 11 | 11 | 11 |
| Percentage of female board members | 31% | 31% | 31% |
| Percentage of male board members | 69% | 69% | 69% |
| Percentage of white board members | 77% | 84% | 84% |
| Percentage of non-white board members | 23% | 16% | 16% |
| Percentage of board members with tenure > 10 years | 46% | 31% | 31% |
| Percentage of board members with tenure 5-10 years | 8% | 23% | 23% |
| Percentage of board members with tenure < 5 years | 46% | 46% | 46% |
| Percentage of board members in their 40s | 8% | 8% | 8% |
| Percentage of board members in their 50s | 15% | 23% | 23% |
| Percentage of board members in their 60s | 38% | 38% | 54% |
| Percentage of board members in their 70s | 38% | 31% | 15% |

| Our People | 2023 | 2022 | 2021 |
|------------------------------------------------------------------------|-------------------|-------------------|-----------------|
| Diversity of Co-workers | | | |
| Number of co-workers | 641 | 693 | 711 |
| Average Tenure (1/1/23-12/31/23) | 12 years | 12 years | 14 years |
| Average Age (Years) | 48 years old | 49 years old | 50 years old |
| Percentage of female co-workers (Total) | 54% | 56% | 59% |
| Percentage of female co-workers (Managers) | 46% | 55% | 62% |
| Percentage of female co-workers (Officers) | 38% | 37% | 34% |
| Percentage of racial/ethnic minorities (Total) | 20% | 19% | 16% |
| Percentage of racial/ethnic minorities (Managers) | 10% | 10% | 7% |
| Percentage of racial/ethnic minorities (Officers) | 14% | 16% | 9% |
| Number of courses/event completions related to diversity and inclusion | 1,098 completions | 1,105 completions | 283 completions |
| Total training hours related to diversity and inclusion | 785+ hours | 1,333 hours | 249 hours |
| Engagement, Training, and Development | | | |
| Annual employee engagement survey | Yes | Yes | Yes |
| Completion rate for employee engagement survey | 77% | 83.3% | 86.1% |
| Engagement score | 82% | 84% | - |
| Voluntary turnover rate | 6.8% | 17% | 7.91% |
| Number of co-workers promoted | 46 | 43 | 42 |

| Our People | 2023 | 2022 | 2021 |
|------------------------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|--------------------|
| Completed training courses | 7,214 completions | 5,818 completions | 4,035 completions |
| Total training hours | 6,380 hours | 8,167 hours | 3,986 hours |
| Number of external trainings (conferences, webinar, classes, etc.) | 90 | 49 | 153 |
| Total hours of external trainings | 321 hours | 590 hours | 952 hours |
| Co-Worker Well-Being | | | |
| Virtual health coaching sessions | 536 | 595 | 598 |
| Virtual health coaching hours | 268 hours | 298 hours | 301 hours |
| Percentage of co-workers who earned the maximum health plan premium discount | 70% earned maximum discount; 6% earned partial discount | 59.8% earned maximum discount; 8.8% earned partial discount | 62% |
| Number of individuals completing Advocate Aurora Health self-guided programs | 279 | 222 | 187 |
| Number of individuals who used our 1:1 Financial Education opportunity | 85 | 94 | 116 |
| Environment | 2023 | 2022 | 2021 |
| Total water consumed (cubic meters) | 10,110 cubic meters | 9,650 cubic meters | 8,566 cubic meters |
| Total waste recycled (pounds) | 380,059 pounds | 451,699 pounds | - |
| Total e-waste recycled (pounds) | 13,141 pounds | 30,070 pounds | - |

| Sustainable Homeownership | 2023 | 2022 | 2021 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|---------------------|
| Number of households MGIC enabled to purchase a home (annual) | 133,305 | 232,000 | 327,000 |
| Number of households MGIC enabled to lower the cost of homeownership through a refinance (annual) | 2,240 | 6,500 | 84,000 |
| Number of households included in our total insurance in force at year-end | 996,817 | 987,000 | 916,000 |
| Total insurance in force at year-end through refinancing | 149,105 | 193,000 | 249,000 |
| Number of Page Views on Homebuyer Education Site | 827,430 | 1,259,041 | 1,900,000 |
| Number of people who took a homebuyer education course | 32,089 | 44,980 | Over 75,000 |
| 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 | 87.3% | 90.6% | 92.3% |
| Number of inquiries customer service team responded to | 83,378 | 98,798 | 151,593 |
| Community Engagement | | | |
| Number of organizations provided with financial support | More than 25 | More than 25 | More than 25 |
| Total number of co-worker volunteer hours | 740 paid hours | 1,157 paid hours | - |
| Total number of co-workers who volunteered | 228 | More than 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.

| Topic | Accounting Metric | SASB Code | MGIC Response |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Transparent Information & Fair Advice for Customers | 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 | <p>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.</p> <p>In 2023, 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.</p> |
| | Complaints-to-claims ratio | FN-IN-270a.2 | <p>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.</p> <p>In 2023, 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.</p> <p>Details on customer inquiries and requests are described under Transparent Information and Fair Advice to Customers on page 13.</p> |
| | Customer retention rate | FN-IN-270a.3 | 87.3% |
| | Number of inquiries customer service team responded to | FN-IN-270a.3 | 83,378 |
| | Description of approach to informing customers about products | FN-IN-270a.4 | <p>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.</p> <p>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: https://www.mgic.com/tools/homebuyer-education-options.</p> <p>For additional information, MGIC’s customer care can be reached here: customer_service@mgic.com or 1-800-424-6442.</p> <p>See Transparent Information and Fair Advice to Customers section on page 13.</p> |

| Topic | Accounting Metric | SASB Code | MGIC Response |
|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Incorporation of Environmental, Social, and Governance Factors into Investment Management | 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 17 . |
| Policies Designed to Incentivize Responsible Behavior | 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 Equitable Homeownership section on page 29 . |
| Financed Emissions | 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 | |
| Physical Risk Exposure | Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes | FN-IN-450a.1 | See Risk Management on page 14 . |
| | Total amount of monetary losses attributable to insurance payouts from: <ul style="list-style-type: none"> i. Modeled natural catastrophes and ii. 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 14 . |
| | 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 14 . |
| Systemic Risk Management | Exposure to derivative instruments by category: <ul style="list-style-type: none"> i. Total potential exposure to noncentrally cleared derivatives ii. Total fair value of acceptable collateral posted with the Central Clearinghouse iii. 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 | Zero |
| | Description of approach to managing capital and liquidity-related risks associated with systemic noninsurance activities | FN-IN-550a.3 | We do not engage in systemic noninsurance activities. Details of ETF investments and related activity can be found in Schedule D of our annual and quarterly statements for our insurance subsidiaries. |
| | | | |

United Nations Sustainable Development Goals (UN SDGs)

In 2015, the UN developed 17 SDGs with the aim of achieving a more sustainable future for the world. Five of the SDGs outlined below align with our ESG priorities. The table below references sections in this report that relate to each goal.

| Goal | Name | Alignment to MGIC | Report Section |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
|  | End hunger, achieve food security and improved nutrition, and promote sustainable agriculture | One of our primary philanthropic partners at MGIC is Feeding America, to whom we give time to volunteer to help eliminate hunger and food insecurities in the communities we serve. [Target 2.1] | Giving Back |
|  | Ensure healthy lives and promote well-being for all at all ages | We offer a comprehensive benefits package that considers physical, mental, and financial aspects of co-worker health. Additionally, through our Giving Back, Together campaign, we help address gaps in our communities' access to good health and well-being. [Target 3.8] | Benefits and Well-Being Giving Back |
|  | Achieve gender equality and empower all women and girls | We endeavor to foster a diverse and inclusive company culture because it leads to better business outcomes and is the right thing to do. We made great strides to increase representation on our Board to over 30% and also in our workforce. As of December 31, 2023, 54% of our co-worker base were women and 46% of managers were women. Our women leaders were recognized by Milwaukee Women inc. and Women Business Collaborative. [Target 5.5] | Diversity, Equity, and Inclusion Board Independence and Diversity |
|  | Promote sustained, inclusive, and sustainable economic growth; full and productive employment; and decent work for all | Our talent acquisition strategy aims to foster strong recruitment partnerships and build on our commitment to diversity. Once hired, we ensure we provide every employee with comprehensive training to equip them for success. [Target 8.5] | Engagement and Career Development |
|  | Make cities and human settlements inclusive, safe, resilient, and sustainable | Increasing the share of individuals and families with access to safe, affordable housing is at the core of our business and our commitment to advancing equitable homeownership. In addition, our community engagement strategy helps to improve access to safe, affordable housing and safe, inclusive green spaces by partnering with organizations like Habitat for Humanity. [Targets 11.1, 11.7] | Equitable Homeownership Giving Back |

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 14 . |
| | 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 14 . |
| 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 14 and Assessing Climate Risks section on page 41 . |
| | 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 14 and Assessing Climate Risks section on page 41 . |
| Risk Management | a. Describe the organization's processes for identifying and assessing climate-related risks | See Risk Management section on page 14 and Assessing Climate Risks section on page 41 . |
| | b. Describe the organization's processes for managing climate-related risks | See Risk Management section on page 14 and Assessing Climate Risks section on page 41 . |
| | 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 14 and Assessing Climate Risks section on page 41 . |



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