



## Factsheet

### Data as of Quarter End March 31, 2023

NYSE: RDN	Market Capitalization: \$3.5 billion
52 Week Stock Price Range: \$17.84 - 23.84	Shares Outstanding: 157 million
Average Three-Month Trading Volume: 2.24 million	Number of Employees <sup>(1)</sup> : 1,400
Sources: Company filings, FactSet and S&P Capital IQ	(1) As of December 31, 2022 (10-K)

### Company Overview

Radian Group Inc. (NYSE: RDN) is ensuring the American dream of homeownership responsibly and sustainably through products and services that include industry-leading mortgage insurance and a comprehensive suite of mortgage, risk, title, valuation, asset management and other real estate services. We are powered by technology, informed by data and driven to deliver new and better ways to transact and manage risk. Visit [radian.com](https://www.radian.com) and [homegenius.com](https://www.homegenius.com) to learn more about how Radian and its pioneering homegenius platform are building a smarter future for mortgage and real estate services.

### Timeline of Events in Radian's History

2020	Radian announces the sale of Clayton Services LLC.
2019	Radian acquires Five Bridges Advisors, LLC, a renowned developer of proprietary software, data analytics and predictive models leveraging artificial intelligence, machine learning and traditional econometric techniques.
2018	Radian transitions from its legacy brand to new One Radian brand, unifying its companies to adapt and succeed in an era of rapid change across the mortgage and real estate value chains.
2017	Rick Thornberry, an accomplished veteran with more than 30 years of experience in the financial services industry, joins Radian as CEO.
2016	Radian wrote the highest volume of new flow mortgage insurance business at \$50.5 billion in the company's history.
2015	Radian completes sale of Radian Asset Assurance to Assured Guaranty Corp, a subsidiary of Assured Guaranty, Ltd.
2014	Radian acquires Clayton Holdings LLC.
2013	Radian is nation's largest private mortgage insurance company with \$161 billion of insurance in force.
2012	Radian doubles market share from historical levels to number one position in the fourth quarter.
2011	Radian continues to expand sales team to serve growing customer base.
2010	Radian further strengthens balance sheet and increases financial flexibility with equity and convertible senior notes offerings.
2009	Radian increases focus and resources on its core mortgage insurance business.
2008	Radian discontinues writing new financial guaranty business.
2007	Radian and MGIC announce and ultimately terminate plans to merge and form MGIC Radian Financial Group.
2006	Radian establishes presence in Australia.
2005	Radian forms relationship with Standard Chartered Bank (Hong Kong) Limited.
2004	Radian receives authorization by the U.K.'s Financial Services Authority to create subsidiary, Radian Financial Products Limited.
2004	Financial Guaranty subsidiaries, Radian Reinsurance and Radian Asset Assurance, merge into Radian Asset Assurance Inc.
2003	Radian receives authorization by U.K.'s Financial Services Authority to create subsidiary, Radian Asset Assurance Limited.
2002	Principal operating entities unite under the Radian brand.
2001	Radian acquires Enhance Financial Services Group, including ownership interests in C-BASS and Sherman Financial.
1999	CMAC and Amerin merge, forming Radian and its MI subsidiary.
1992	CMAC goes public.
1977	Commonwealth Mortgage Assurance Company (CMAC), Radian's predecessor company, is founded.

**Financial Highlights as of March 31, 2023**

Assets:	\$7.2 billion
Loss Reserves:	\$406 million
Long-term Debt:	\$1.4 billion
Debt-to-Capital:	25.6 percent
Stockholders' Equity:	\$4.1 billion
Book Value Per Share:	\$26.23

**Financial Summary for Fiscal Years Ended December 31,**

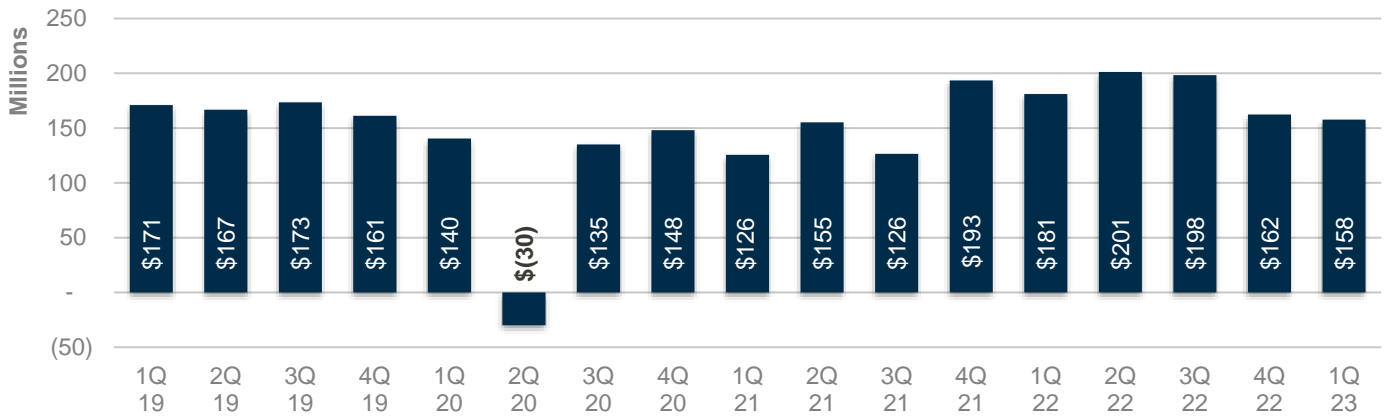
<u>(In millions, except per-share amounts and ratios)</u>	2022	2021	2020	2019	2018
<b>Consolidated Statements of Operations</b>					
Net premiums earned-insurance	\$ 981.1	\$ 1,037.2	\$ 1,115.3	\$ 1,145.3	\$ 1,014.0
Net investment income	195.7	147.9	154.0	171.8	152.5
Total revenues	1,190.7	1,329.9	1,438.6	1,527.0	1,273.0
Provision for losses	(338.2)	20.9	485.1	132.0	104.6
Total losses & expenses	237.9	565.1	959.2	678.0	588.8
Net income (loss)	742.9	600.7	393.6	672.3	606.0
Diluted net income (loss) per share <sup>(1)</sup>	\$ 4.35	\$ 3.16	\$ 2.00	\$ 3.20	\$ 2.77
Cash dividends declared per share	\$ 0.80	\$ 0.55	\$ 0.50	\$ 0.01	\$ 0.01
Weighted average shares outstanding-diluted	170.7	190.3	196.6	210.3	218.6
Risk-to-capital-Radian Guaranty only	10.7:1	11.1:1	12.7:1	13.6:1	13.9:1
Risk-to-capital-Mortgage Insurance combined	---	---	---	12.3:1	12.8:1
<b>Consolidated Balance Sheets</b>					
Total assets	\$ 7,063.7	\$ 7,839.2	\$ 7,948.0	\$ 6,808.3	\$ 6,314.7
Cash and investments <sup>(2)</sup>	5,750.1	6,666.2	6,882.6	5,755.0	5,260.0
Long-term debt	1,413.5	1,409.5	1,405.7	887.1	1,030.3
Stockholders' equity	3,919.3	4,258.8	4,284.4	4,048.7	3,488.7
Book value per share	\$ 24.95	\$ 24.28	\$ 22.36	\$ 20.13	\$ 16.34

(1) Diluted net income (loss) per share and average share information calculated in accordance with the accounting standard regarding earnings per share.

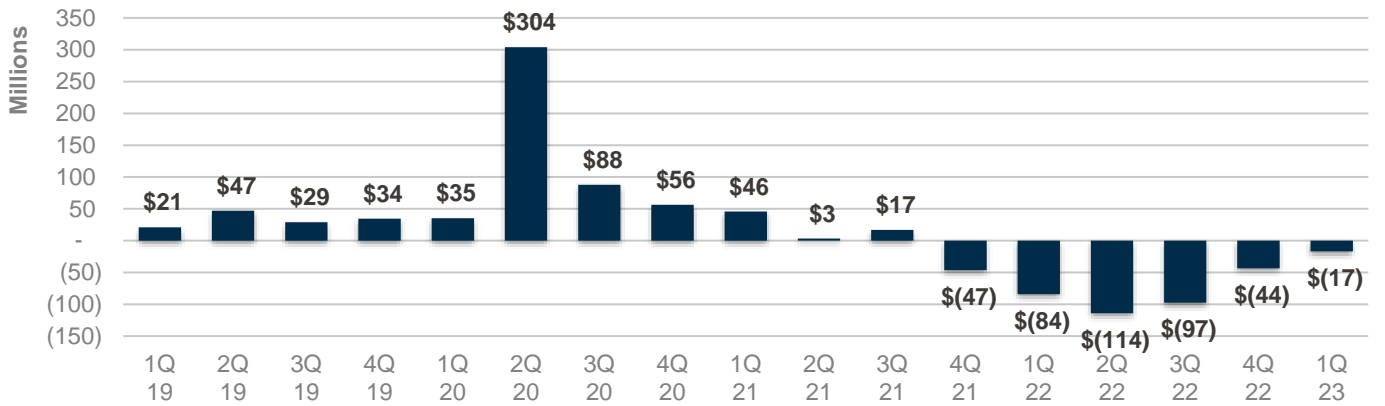
(2) Includes restricted cash.

## Key Financial Metrics

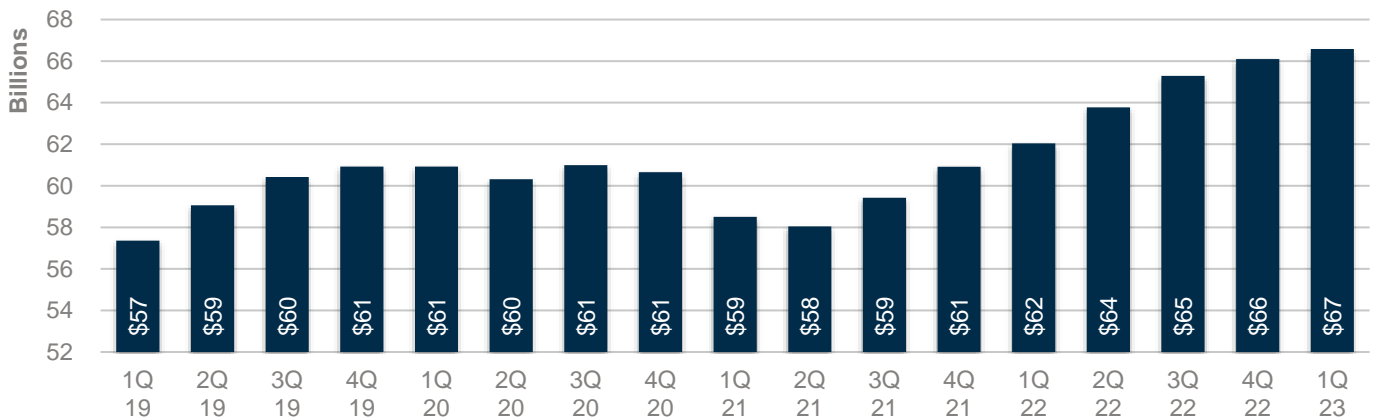
### Net Income (Loss)



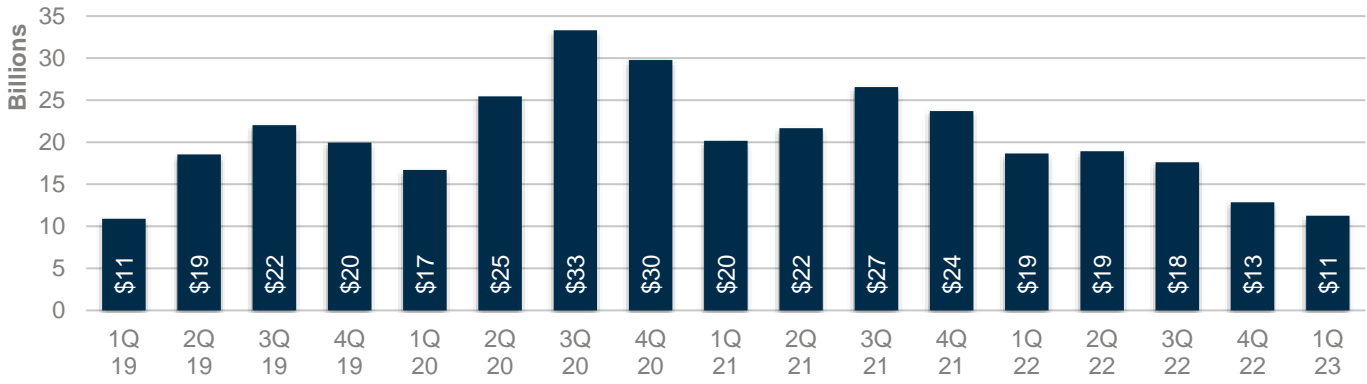
### MI Incurred Losses



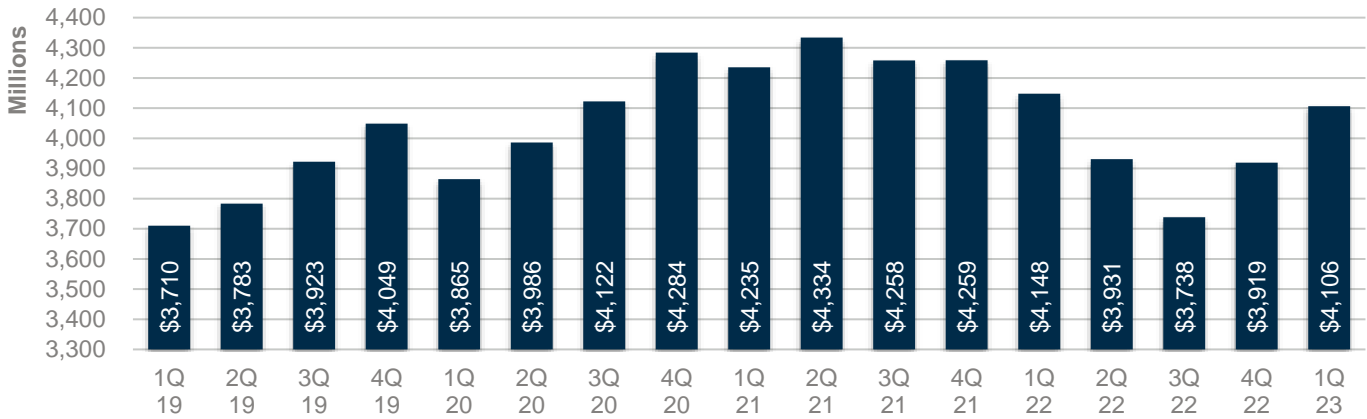
### Direct Primary RIF



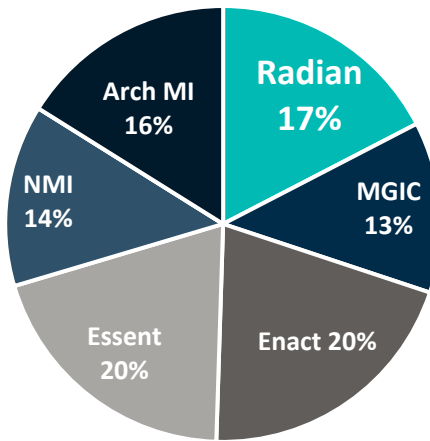
### Total New Primary Insurance Written



### Consolidated Shareholders' Equity



### Q1 2023 Market Share



Source: Companies' public filings

### Financial Strength Ratings as of March 31, 2023

Company	Fitch Ratings	Moody's Investor Service	Standard & Poor's
Radian Group Inc.	BBB-	Baa3	BB+
Radian Guaranty Inc.	A-	A3	BBB+

### Top 10 Shareholders as of March 31, 2023

Rank	Firm	% O/S	Amount Held	Position Change
1	The Vanguard Group	15.8	24,664,302	3,901,586
2	BlackRock Fund Advisors	8.7	13,602,762	2,340,057
3	Fidelity Management & Research Company	7.2	11,213,325	-700,506
4	J.P. Morgan Securities, LLC (Broker)	6.9	10,814,769	10,798,313
5	LSV Asset Management	4.7	7,355,325	-16,747
6	State Street Global Advisors (SSgA)	4.5	7,009,760	2,195,362
7	T. Rowe Price Investment Management, Inc.	4.0	6,232,611	487,386
8	Dimensional Fund Advisors, L.P. (U.S.)	3.5	5,484,803	-37,752
9	Thrivent Asset Management, LLC	2.6	3,992,890	-376,088
10	Charles Schwab Investment Management, Inc.	2.4	3,692,646	-252,473

### Analyst Coverage

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