

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>RADIAN GROUP INC. SAVINGS INCENTIVE PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>10/30/1992</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>RADIAN GROUP INC.</u> <u>C/O CHERYL JACOBS</u> <u>550 E. SWEDESFORD ROAD</u> <u>SUITE 350</u> <u>WAYNE, PA 19087</u>
2b	Employer Identification Number (EIN) <u>23-2691170</u>
2c	Plan Sponsor's telephone number <u>215-564-6600</u>
2d	Business code (see instructions) <u>522292</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/23/2022	CHERYL JACOBS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	2471
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	1576
a(2) Total number of active participants at the end of the plan year		6a(2)	1758
b Retired or separated participants receiving benefits.....		6b	14
c Other retired or separated participants entitled to future benefits		6c	872
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2644
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	9
f Total. Add lines 6d and 6e		6f	2653
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2610
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan RADIAN GROUP INC. SAVINGS INCENTIVE PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RADIAN GROUP INC.	D Employer Identification Number (EIN) 23-2691170	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

VANGUARD GROUP INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 37 99	RECORDKEEPER	159227	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>RADIAN GROUP INC. SAVINGS INCENTIVE PLAN</u>	B Three-digit plan number (PN) <u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RADIAN GROUP INC.</u>	D Employer Identification Number (EIN) <u>23-2691170</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIRE SAVINGS TRUST III

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST CO.

c EIN-PN <u>38-7041744-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19089298</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIRE 2015 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST CO.

c EIN-PN <u>90-6083984-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4204178</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIRE 2020 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST CO.

c EIN-PN <u>90-6083982-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7462644</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIRE 2025 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST CO.

c EIN-PN <u>90-6083980-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17775037</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIRE 2030 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST CO.

c EIN-PN <u>90-6083978-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13290757</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIRE 2035 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST CO.

c EIN-PN <u>90-6083976-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29288836</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIRE 2040 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST CO.

c EIN-PN <u>90-6083974-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17786643</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIRE 2045 TRUST II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST CO.

a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD TGT RETIRE 2045 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST CO.**

c EIN-PN 90-6083972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20149132
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD TGT RETIRE 2050 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST CO.**

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7765586
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD TGT RETIRE 2055 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST CO.**

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4550910
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD TGT RETIRE 2060 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST CO.**

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1841246
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD TGT RETIRE 2065 TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST CO.**

c EIN-PN 82-6194314-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 190197
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD TGT RETIRE INCOME TRUST II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST CO.**

c EIN-PN 90-6083967-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1855792
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan RADIAN GROUP INC. SAVINGS INCENTIVE PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 RADIAN GROUP INC.	D Employer Identification Number (EIN) 23-2691170	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1986135	2148275
(2) Participant contributions.....	1b(2)	0	3250
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2467755	2711401
(9) Value of interest in common/collective trusts.....	1c(9)	22651326	145250256
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	250976999	163479965
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 14714034	13694278
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f 292796249	327287425
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 292796249	327287425

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 7740495	
	(B) Participants	2a(1)(B) 11689047	
	(C) Others (including rollovers).....	2a(1)(C) 2109436	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	21538978
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E) 120584	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	120584
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B) 365117	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 15168983	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	15534100
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 1782984	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 1577910	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	205074
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) 558155	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	558155

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		223356
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		21720102
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		59900349
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	25248867	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		25248867
f Corrective distributions (see instructions).....	2f		1079
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	159227	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		159227
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		25409173
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		34491176
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan RADIAN GROUP INC. SAVINGS INCENTIVE PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 RADIAN GROUP INC.	D Employer Identification Number (EIN) 23-2691170

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2186884		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
---	---	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Radian Group Inc. Savings Incentive Plan

Financial Statements and Report of Independent Certified Public Accountants

December 31, 2021 and 2020

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* All other schedules required by Section 2520-103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Plan Administrator
Radian Group Inc. Savings Incentive Plan

We have audited the financial statements of Radian Group Inc. Savings Incentive Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental schedules required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.



In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Philadelphia, Pennsylvania
August 4, 2022

Radian Group Inc. Savings Incentive Plan
Statements of Net Assets Available for Benefits

(In thousands)	December 31,	
	2021	2020
Assets		
Investments (at fair value)	\$ 322,424	\$ 288,342
Receivables		
Employer contributions receivable	2,148	1,986
Participant contributions receivable	3	—
Notes receivable from participants	2,712	2,468
Total receivables	4,863	4,454
Net assets available for benefits	\$ 327,287	\$ 292,796

The accompanying notes are an integral part of these statements.

Radian Group Inc. Savings Incentive Plan
Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2021
(In thousands)	
Additions	
Investment Income	
Net appreciation (depreciation) in fair value of investments	\$ 22,483
Dividend and interest income	15,758
Net investment income	38,241
Interest income on notes receivable from participants	120
Contributions	
Participants	11,689
Employer	7,741
Rollover	2,109
Total contributions	21,539
Total additions	59,900
Deductions	
Benefits paid to participants	25,250
Administrative expenses	159
Total deductions	25,409
Increase (decrease) in net assets available for benefits	34,491
Net assets available for benefits, beginning of year	292,796
Net assets available for benefits, end of year	\$ 327,287

The accompanying notes are an integral part of these statements.

1. Plan Description

The following description of the Radian Group Inc. Savings Incentive Plan (the “Radian Plan”) provides only general information. Participants should refer to the Radian Plan documents for a complete description of the Radian Plan’s provisions.

General

The Radian Plan is a defined contribution plan designed to allow eligible employees of Radian Group Inc. (“Radian Group”) and its participating subsidiaries (collectively with Radian Group, the “Company”) to save for their retirement. Each eligible employee may participate in the Radian Plan as of his or her date of hire. As defined in the Radian Plan, eligible employees are generally individuals employed by the Company or a participating subsidiary who are not classified as independent contractors, subject to certain other conditions set forth in the Radian Plan. The Radian Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Radian Plan administrator is a committee (the “Retirement Plans Committee”) comprised of members of management that are appointed by Radian Group’s Board of Directors (the “Board”).

Contributions

Eligible employees may elect to contribute to the Radian Plan on a pretax and/or Roth (after-tax) basis up to 100% of their eligible compensation, subject to limits set pursuant to the Radian Plan (not to exceed the indexed limitations contained in the Internal Revenue Code of 1986 (the “Code”).

The participant contribution limit under the Radian Plan was \$19,500 for the year ended December 31, 2021. Participants who attain age 50 or older before the close of the Radian Plan year (December 31) are also entitled to make catch-up contributions in accordance with, and subject to the limitations of, the Code. The maximum catch-up contribution under the Code was \$6,500 for the year ended December 31, 2021. Participants may also roll over amounts representing distributions from other eligible retirement plans into the Radian Plan.

Effective as of their date of hire, eligible employees are automatically enrolled in the Radian Plan at a beginning participant contribution rate of 3% of eligible compensation (subject to their right to elect not to participate or to participate at a different contribution level). If a participant is automatically enrolled in the Radian Plan and does not elect to discontinue or change such participant’s contribution rate, such participant’s contribution rate will be automatically increased by one percent each year until the contribution rate reaches 10%. Effective January 1, 2022, the participant contribution rate for automatic enrollment increased from 3% to 6% of eligible compensation and the automatic increase changed from one percent to two percent until the contribution rate reaches a maximum of 15%.

The Company makes a matching contribution in cash with respect to 100% of the salary reduction contributions of each participant up to 6% of eligible compensation. The matching contribution is allocated pro rata among the participants’ investment elections at the time the contribution is made.

The Company may make discretionary contributions to the Radian Plan in amounts determined annually by the Board. Any such contribution may be made in a fixed dollar amount or may be made as a percentage of the Company’s net profits, percentage of a participant’s eligible compensation, or any other method determined by the Board. Discretionary contributions are allocated pro rata among the participant’s investment elections at the time the discretionary contribution is made. The Company did not make any discretionary contributions for the year ended December 31, 2021.

Participant Accounts

The Vanguard Group, the record keeper for the Radian Plan, maintains an account in the name of each participant that is comprised of the sum of: (i) such participant’s contributions; (ii) Company matching, discretionary and transition credit contributions; (iii) rollover contributions; and (iv) share of the net earnings, losses and expenses of the various investment funds; less (v) any loans and withdrawals. Allocations are based on participant earnings, account balances, or specific participant transactions. Each participant is entitled to the vested benefit of his or her account.

Vesting

Participants are at all times fully vested in: (i) amounts they contribute to the Radian Plan; (ii) amounts received as transition credits, including any earnings on such amounts; (iii) rollover amounts; and (iv) matching contributions.

Discretionary contributions to participants vest upon the completion of three years of eligible service with the Company. Participants also have a 100% non-forfeitable interest in their discretionary contribution amounts upon attainment of normal retirement (age 65), total disability, or death prior to termination of service.

Forfeited Accounts

Participants forfeit any unvested matching or discretionary contributions made to them, and any earnings thereon, that are unvested at the time of their termination of service. Forfeitures may be used to reduce employer contributions. As of December 31, 2021 and 2020, the remaining forfeiture account balance was \$49 thousand and \$24 thousand, respectively. The Plan did not use any of the forfeiture balance for employer contributions in 2021.

Trustee

Vanguard Fiduciary Trust Company (the "Trustee") serves as trustee for the Radian Plan.

Investment Options

All investments in the Radian Plan are participant directed. Employee and employer contributions are allocated pro rata among the investment elections that have been selected by the participant at the time the contribution is made. Participants may choose to have their contributions invested entirely in one, or in any combination of investment options, in whole percentage increments. If a participant does not select an investment election, the employee and/or employer contribution will be made to the default fund, which is a target retirement fund based on the participant's normal retirement date.

Except as described below with respect to the Radian Common Stock Fund, participants may change their contribution rate and investment selection for future contributions on any business day and may transfer part or all of their existing account balances among funds in the Radian Plan at any time. Changes in contribution rate and investment selection will take effect for the next eligible pay cycle so long as the request is completed before the respective cutoff dates. As of January 1, 2018, the plan discontinued offering the Radian Common Stock Fund as an investment option and therefore plan participants may no longer contribute new money (including matching or discretionary contributions) or transfer any savings into the Radian Common Stock Fund. Funds that were invested in the Radian Common Stock Fund as of January 1, 2018 may remain invested in the fund, and participants are permitted to make transfers out of the Radian Common Stock Fund and into any other investment option available under the Radian Plan at any time, subject to compliance with the Company's Insider Trading Policy.

The Radian Plan also invests in: (i) the Vanguard Retirement Savings Trust III and (ii) effective December 31, 2021, certain Vanguard Target Retirement Trusts. These funds are collective trust funds, in which participant transactions (issuances and redemptions) may occur daily. Generally, under ordinary market conditions, the collective trust funds provide daily market liquidity to Radian Plan participants and the Radian Plan. If the Radian Plan were to initiate a full redemption of the collective trust funds, the Trustee reserves the right to temporarily delay withdrawal from the trusts in order to ensure that securities liquidations will be carried out in an orderly business manner.

Payment of Benefits and Withdrawals

On termination of service, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

Participants are permitted to make two hardship withdrawals and one non-hardship withdrawal in any Radian Plan year. The minimum hardship withdrawal is the lesser of \$500 or the full value of the participant's account balance. Withdrawals for financial hardship are permitted if they are necessary to satisfy an immediate financial need and the conditions of the Radian Plan for a hardship withdrawal are otherwise met.

Participants may also elect in-service withdrawals after reaching age 59½. Participants who have terminated employment and reached age 72 (or age 70½, if the participant attained age 70½ prior to 2020) are required to take certain minimum required distributions in accordance with the terms of the Radian Plan and applicable law. Rollover account balances may be withdrawn at any time.

The Radian Plan adopted certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") enacted in March 2020. Pursuant to the CARES Act, qualified individuals (as defined in the CARES Act) were permitted to take a coronavirus-related distribution prior to December 31, 2020, in an amount up to the lesser of the vested portion of the participant's account balance in the Radian Plan or \$100 thousand. Plan participants who were currently receiving required minimum distributions were offered the option to waive their 2020 payment and participants who were due to receive the first required distribution in 2020 had their distribution automatically waived. The ability to request special waivers with respect to required minimum distributions under the CARES Act expired as of December 31, 2020.

Notes Receivable from Participants

Eligible participants may borrow from the vested portion of their account balances a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 (reduced by the excess of the highest outstanding loan balance during the 12-month period before the new loan is made over the outstanding loan balance on the date of the new loan), or 50% of their vested account balance. The maximum loan period is five years, subject to a limited exception for the purchase of a primary residence

where the loan period can be up to 25 years. A participant may have only one loan outstanding at any one time. Loans bear interest at the prime rate at the time the loan is originated plus 1%. The rates on existing loans currently range from 4.25% to 6.5%, and loan payments are paid through payroll deductions. Participant loan repayments will be suspended for a participant's bona fide leave of absence for a period equal to the leave of absence or 12 months, whichever is less. Outstanding loans are due and payable upon termination of service with the Company. The Radian Plan administrator may assess reasonable fees for participant loan origination and annual loan maintenance, with such fees to be specified in flat dollar amounts and which do not vary based on the amount of the loan.

Qualified individuals (as defined in the CARES Act) could request a suspension of loan repayments due during the period March 27, 2020, through December 31, 2020, for a 12-month period. Suspended loan repayments resumed during 2021, and the loans re-amortized to extend the payoff period by one year and include interest accrued with the loans that were suspended.

2. Significant Accounting Policies

Basis of Presentation and Use of Estimates

The financial statements of the Radian Plan are prepared under the accrual method of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP"). GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the changes therein during the reporting period. Actual results may differ significantly from those estimates.

Investment Valuation and Income Recognition

Participants in the Radian Plan can invest in a variety of funds, including registered investment company funds and collective trust funds.

The Radian Plan's investments are stated at fair value. The Company defines fair value as the current amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Plans Committee determines the Radian Plan's valuation policies utilizing information provided by the investment advisors and the Trustee. See Note 5 for a discussion of fair value measurements.

The Radian Plan holds investments in collective trust funds including: (i) the Vanguard Retirement Savings Trust III and (ii) effective December 31, 2021, certain Vanguard Target Retirement Trusts. The Vanguard Retirement Savings Trust III is a stable value collective trust fund with investments in synthetic and traditional investment contracts issued by insurance companies and banks, and short-term investments (cash and cash equivalents). The Vanguard Target Retirement Trusts are collective trust funds sponsored and maintained by the Trustee. The Trustee generally determines the fair values of the Vanguard Target Retirement Trusts fund units each day the New York Stock Exchange is open for trading. The underlying investments of the Vanguard Target Retirement Trusts are valued based on quoted market prices as substantially all of these underlying investments have active markets. The Radian Plan uses net asset value ("NAV") as the practical expedient to determine the fair value of its investments in the Vanguard Retirement Savings Trust III and the Vanguard Target Retirement Trusts.

Dividends are recorded on the ex-dividend date and interest income is recorded when earned. Purchases and sales of securities are recorded as of the trade date. Net appreciation (depreciation) in fair value of investments includes the Radian Plan's gains and losses on investments bought and sold, as well as those held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

If a participant ceases to make loan repayments and the Radian Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been reported as of December 31, 2021 or 2020.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in

fair value of investments. Certain expenses of maintaining the Radian Plan are paid directly by the Company and are excluded from these financial statements. See Note 3 for additional information.

3. Administration/Termination of the Plan

The Radian Plan administrator has fiduciary responsibility for the general operation of the Radian Plan. The Company's Human Resources group is responsible for the administrative duties of the Radian Plan. The Vanguard Group assists the Company in fulfilling some of the administrative functions of the Radian Plan. The Company does not receive compensation from the Radian Plan for services provided. A portion of the costs of the Radian Plan are deducted from participants' accounts, including recordkeeping, trustee services and customer service support, and are included in administrative expenses. Additional administrative and operational costs of the Radian Plan for the year ended December 31, 2021, were paid by the Company.

Although the Company has not expressed any intention to do so, the Company reserves the right to terminate the Radian Plan at any time. In the event the Radian Plan is terminated, all benefits would become fully vested and non-forfeitable and the net assets of the Radian Plan would be allocated as required by the Radian Plan and in accordance with ERISA.

4. Tax Status

The Radian Plan is in the form of a non-standardized prototype plan, and was most recently amended and restated effective January 1, 2021. The underlying non-standardized prototype plan has received an opinion letter from the IRS dated June 30, 2020, stating that the form of the plan is qualified under Section 401 of the Code. The Company has determined that it is eligible to and has chosen to rely on that opinion letter. Once qualified, the Radian Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes the Radian Plan is being operated in compliance with the applicable requirements of the Code, and therefore believes that the Radian Plan is qualified and the related trust is tax-exempt. Accordingly, no provision for income taxes has been included in the financial statements.

GAAP requires Radian Plan management to evaluate tax positions taken by the Radian Plan and recognize a tax liability (or asset) if the Radian Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Radian Plan management has analyzed the tax positions taken by the Radian Plan and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Radian Plan is subject to routine audits by taxing jurisdictions; however, there are no audits for any tax periods in progress.

5. Fair Value Measurements

GAAP has established a three-level valuation hierarchy for disclosure of fair value measurements based on the transparency of inputs to the valuation of an asset or liability as of the measurement date. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I measurements) and the lowest priority to unobservable inputs (Level III measurements). The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the measurement in its entirety. The three levels of the fair value hierarchy are described below:

- Level I — Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that are accessible at the measurement date;
- Level II — Prices or valuations based on observable inputs other than quoted prices in active markets for identical assets and liabilities; and
- Level III — Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable. Level III inputs are used to measure fair value only to the extent that observable inputs are not available.

The level of market activity used to determine the fair value hierarchy is based on the availability of observable inputs market participants would use to price an asset or a liability, including market value price observations. For markets in which inputs are not observable or limited, the Radian Plan uses significant judgment and assumptions that a typical market participant would use to evaluate the market price of an asset or liability. Given the level of judgment necessary, another market participant may derive a materially different estimate of fair value. These assets and liabilities are classified in Level III of the fair value hierarchy.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one valuation hierarchy level to another. In such instances, the transfer is reported as of the beginning of the reporting period.

The following are descriptions of the Radian Plan's valuation methodologies for assets measured at fair value.

Registered Investment Company Funds—Shares of mutual funds are valued at quoted market prices based on the NAV of shares held by the Radian Plan on the last day of the Radian Plan year (Level I).

Common Stock Fund—The underlying investments of the Radian Common Stock Fund primarily consist of Radian Group common stock and a money market account. The Radian Group common stock is valued on the last business day of the Radian Plan year at the closing price reported on the active market on which the securities are traded. The money market account is valued based on the closing price as reported by the fund (Level I).

Collective Trust Funds—The Vanguard Retirement Savings Trust III and the Vanguard Target Retirement Trusts are collective trust funds, with underlying investments which are valued based on the NAV of units held by the Radian Plan at year end, and are based on the fair market value of the underlying investments. This practical expedient of determining fair value by using NAV would not be used in circumstances or upon the occurrence of events that would cause the collective trust funds to process plan transactions for an amount different from the reported NAV. The collective trust funds file U.S. Department of Labor Form 5500, as direct filing entities; therefore, disclosure of the fund's investment strategy is not required. The Radian Plan has no unfunded commitments relating to the collective trust funds at December 31, 2021 and 2020.

At December 31, 2021 and 2020, there were no Level II or III investments. The following is a list of assets that are measured at fair value by hierarchy level as of December 31, 2021 and 2020.

(In thousands)	Assets at Fair Value as of December 31, 2021	
	Level I	Total
Registered Investment Company Funds	\$ 163,480	\$ 163,480
Common Stock Fund	13,694	13,694
	<u>\$ 177,174</u>	<u>177,174</u>
Investments measured at NAV: ⁽¹⁾		
Collective Trust Funds		145,250
Total investments at fair value		<u>\$ 322,424</u>

(In thousands)	Assets at Fair Value as of December 31, 2020	
	Level I	Total
Registered Investment Company Funds	\$ 250,977	\$ 250,977
Common Stock Fund	14,714	14,714
	<u>\$ 265,691</u>	<u>265,691</u>
Investments measured at NAV: ⁽¹⁾		
Collective Trust Funds		22,651
Total investments at fair value		<u>\$ 288,342</u>

(1) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

6. Risks and Uncertainties

The Radian Plan invests in various investment securities which are subject to risks such as interest rate, market volatility and credit risks. Market values of the Radian Plan's investments may decline for a number of reasons, including among others, changes in prevailing market and interest rates, increases in defaults, increases in voluntary prepayments for investments that are subject to prepayment risk under normal market conditions, and widening of credit spreads.

In addition, the market prices of the Plan investments are subject to other risks and uncertainties including as a result of macroeconomic stresses such as inflation and slower economic growth, which have been impacted in the current economic environment by the effects of the COVID-19 pandemic and related government responses, as well as the Russia-Ukraine conflict. The extent to which these factors will continue to impact the financial markets may depend on future developments that are uncertain and difficult to predict.

Due to the level of risks associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits. The Plan's exposure to these risks is partially mitigated by the diversification of investments across multiple investment fund options as selected by participants. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

7. Exempt Party-in-Interest and Related Party Transactions

The Radian Plan permits investments in various investment funds managed by The Vanguard Group, which is the record keeper of the Radian Plan and an affiliate of the Radian Plan's Trustee. The Radian Plan also permits notes receivable from participants. These transactions qualify as party-in-interest transactions that are exempt from the prohibited transaction rules of ERISA.

In addition, the Radian Plan held 645,756 and 724,439 shares of Radian Group common stock at December 31, 2021 and 2020, respectively, within the Radian Common Stock Fund. The cost basis of the Radian Common Stock Fund was \$6.2 million and \$7.1 million as of December 31, 2021 and 2020, respectively. Transactions in the Radian Common Stock Fund qualify as party-in-interest transactions that are exempt from the prohibited transaction rules of ERISA. Effective January 1, 2018, the Radian Common Stock Fund was no longer offered as an investment option, although funds that were invested in the Radian Common Stock Fund at that time may remain invested in the fund.

The Company also provides certain accounting, record-keeping and additional services to the Radian Plan for which it receives no compensation.

8. Subsequent Events

All events subsequent to December 31, 2021, up through August 4, 2022, which represents the date that the Company's financial statements were available to be issued, have been evaluated and there were no subsequent events requiring adjustments to the financial statements or disclosures.

Radian Group Inc. Savings Incentive Plan Supplemental Schedule

Form 5500, Schedule H, Part IV Line 4i: Schedule of Assets (Held at End of Year)

December 31, 2021

(In thousands)

EIN: 23-2691170

Plan # 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Vanguard U.S. Growth Adm	Registered Investment Company	**	\$ 38,908
*	Vanguard Inst Index Fd Inst'l	Registered Investment Company	**	32,412
*	Vanguard Tgt Retire 2035 Tr II	Common/Collective Trust	**	29,289
*	Vanguard Tgt Retire 2045 Tr II	Common/Collective Trust	**	20,149
*	Vanguard Retirement Savings Trust III **	Common/Collective Trust	**	19,089
*	Vanguard Wellington Adm	Registered Investment Company	**	18,531
*	Vanguard Tgt Retire 2040 Tr II	Common/Collective Trust	**	17,787
*	Vanguard Tgt Retire 2025 Tr II	Common/Collective Trust	**	17,775
*	Vanguard Tgt Retire 2030 Tr II	Common/Collective Trust	**	13,291
*	Vanguard Total Bond Idx Inst	Registered Investment Company	**	11,026
*	Vanguard Md-Cap Index Fund Ins	Registered Investment Company	**	10,653
*	MM MdCp Gro, Class I	Registered Investment Company	**	10,018
*	Vanguard Windsor II Fund Adm	Registered Investment Company	**	9,975
*	Amer Funds EuroPacific Gr	Registered Investment Company	**	8,401
*	Vanguard Tgt Retire 2050 Tr II	Common/Collective Trust	**	7,765
*	Vanguard Tgt Retire 2020 Tr II	Common/Collective Trust	**	7,463
*	Small-Cap Index Fund Adm	Registered Investment Company	**	6,896
*	Tot Intl Stock Ix Admiral	Registered Investment Company	**	5,687
*	Met West Total Ret Bond P	Registered Investment Company	**	5,166
*	Vanguard Tgt Retire 2055 Tr II	Common/Collective Trust	**	4,551
*	Vanguard Tgt Retire 2015 Tr II	Common/Collective Trust	**	4,204
*	MFS Mid Cap Value R6	Registered Investment Company	**	3,297
*	Vanguard Tgt Retire Inc Tr II	Common/Collective Trust	**	1,856
*	Vanguard Tgt Retire 2060 Tr II	Common/Collective Trust	**	1,841
*	PrincipalSmCapGrowFdICIR6	Registered Investment Company	**	1,716
*	Allspring Special SmCap Val R6	Registered Investment Company	**	794
*	Vanguard Tgt Retire 2065 Tr II	Common/Collective Trust	**	190
*	Radian Group Inc. Stock	Company Stock Fund	**	13,645
*	Vanguard Federal Money Market Fund	Money Market Fund	**	49 ⁽¹⁾
	Total Investments at fair value			\$ 322,424
*	Notes receivable from participants	Interest rates from 4.25% to 6.5%, with maturities ranging from 2022 and 2046		\$ 2,712

* Indicates a party-in-interest to the Radian Plan.

** Cost is not required to be disclosed for participant-directed investments.

(1) The Common Stock Fund, as listed under assets measured at fair value, includes the fair value of the Vanguard Money Market Fund. See Note 5.

Radian Group Inc. Savings Incentive Plan Supplemental Schedule

Form 5500, Schedule H, Part IV Line 4i: Schedule of Assets (Held at End of Year)

December 31, 2021

(In thousands)

EIN: 23-2691170

Plan # 001

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(1) The Common Stock Fund, as listed under assets measured at fair value, includes the fair value of the Vanguard Money Market Fund. See Note 5.