

ESG 2023

Environmental, Social & Governance Report





"Essent MI has helped more than 2.5 million homebuyers become successful homeowners"

A Message From Our CEO

At Essent, reliability, sustainability and doing the right thing are at the forefront of our mission to be a best-in-class partner to the housing finance industry, responsibly offering mortgage insurance, reinsurance and risk management products to mortgage lenders and investors.

We believe our long-term success not only depends on our business strategy, but also on keeping our promises to customers, employees and aspiring homebuyers in communities across the United States.

Integrity, Service, Innovation and Community — these core values are the building blocks of our ESG practices and our business

We take a top-down approach to ESG starting with our Board of Directors which oversees our Code of Conduct, corporate culture, employee engagement, diversity, environmental awareness and community involvement, as well as cybersecurity.

From a business perspective, private mortgage insurance (MI) plays an important role in ensuring low-down-payment borrowers have access to affordable mortgage financing. We are proud to share that since our inception, Essent MI has helped more than 2.5 million homebuyers become successful homeowners or retain homeownership in communities across the country.

Our employees are at the core of who we are at Essent. Our robust benefits and workplace policies reflect our commitment to our team and to ensuring that we can continue to create an environment where everyone has an opportunity to grow and excel.

In 2022, Essent donated nearly \$1.7 million to more than 40 worthy causes across the country that support children, education, health and housing. We also adopted an ESG technology platform to streamline data collection and reporting into one central repository and will continue to implement this tool as an integral step to further advance our ESG considerations and disclosures.

I am pleased to share our 2023 Sustainability Report, which provides more information on how we are delivering on our ESG commitment for our employees, our business partners and our communities.

Mark A. Casale Chairman & CEO March 2023

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Environmental, Social And **Governance At Essent Group**

To serve as a trusted, best-in-class partner to the housing finance industry by responsibly offering mortgage insurance, reinsurance and risk management products to mortgage lenders and investors that support affordable and sustainable homeownership.

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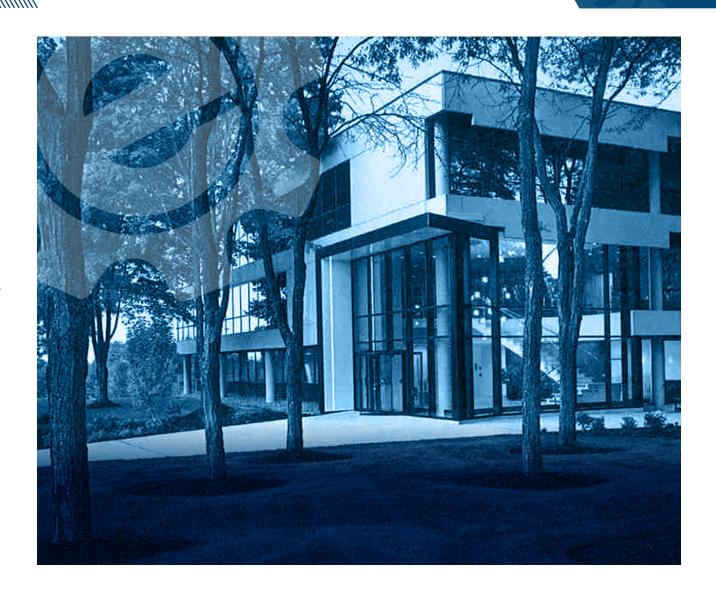
About **Essent Group**

Essent Group Ltd. (NYSE: ESNT) is a holding company (collectively with its subsidiaries, "Essent") which, through our wholly-owned subsidiary, Essent Guaranty, Inc., offers private mortgage insurance (MI) for singlefamily mortgage loans in the United States.

We provide private capital to mitigate mortgage credit risk, allowing lenders to make additional mortgage financing available to prospective homeowners. We also offer mortgage-related insurance, reinsurance and advisory services through our Bermuda-based subsidiary, Essent Reinsurance Ltd.

At Essent, our mission is to serve as a trusted, bestin-class partner in the U.S. housing finance industry. Having a home provides a sense of security, well-being and belonging. The very core of what we do (MI) enables more people to buy their own homes, creating a positive ripple effect throughout their communities.

Our mortgage insurance subsidiary Essent Guaranty, Inc. is a strong and trusted counterparty in the mortgage lending community, serving approximately 1,500 lenders and helping more than 2.5 million homebuyers become successful homeowners or retain homeownership in communities across the country.









Integrity

We adhere to high ethical standards and are committed to doing what is best for our policyholders, employees and shareholders.



Service

We are focused on managing risk and dedicated to serving as a strong and fair counterparty.



Innovation

We are motivated to generate solutions for our customers that raise the bar within our organization and our industry.



Community

We are dedicated to responsible corporate stewardship through philanthropic, environmental and social initiatives.

Under the direction of our Chief Executive Officer and the Board of Directors, we are committed to supporting ESG initiatives that are relevant to the company and align with our dedication to responsible corporate citizenship that positively impacts the communities and people we serve.

BOARD OVERSIGHT

Essent has a strong, top-down approach to ESG. Our Board is very active and has oversight over our Code of Conduct, environmental awareness, cybersecurity, corporate culture, employee engagement, diversity and community commitments. Under its charter, our Nominating, Governance and Corporate Responsibility Committee is responsible for the governance and environmental aspects of our ESG programs. The Compensation Committee's role includes overseeing the social aspects of our ESG programs, including receiving periodic updates from the company's management team responsible for significant social activities. In addition, our Corporate Governance Guidelines further detail the Board's oversight of technology, innovation, cyber risk and continued commitment to diversity and inclusion.





HOW WE COMBINE OUR VALUES AND ESG FOCUS

We Believe Our Employees Are Our Greatest Asset.

We provide many opportunities to support, grow and challenge our employees, including:

- · Competitive benefits
- Career development opportunities
- · Flexible work arrangements
- · A friendly and professional work environment dedicated to equality and inclusion

Investing in our employees enables us to attract and retain best-in-class team members who act like owners.



We Enable Homeownership And Invest In Communities.

Having a home provides a sense of security, well-being and belonging. The very core of what we do (MI) enables more people to buy their own homes, creating a positive ripple effect throughout their communities. The expanded opportunity we provide to homeowners helps them accumulate the wealth that comes with homeownership.

We also employ people who give back to the communities where they live and work. Our employees volunteer in schools, day cares and nursing homes. They serve on the boards of universities, high schools and religious institutions. They run marathons, build houses and serve meals at homeless shelters - all within their communities.

In addition to offering service opportunities and an employee match program to our employees to encourage and enhance charitable giving, Essent also has its own charitable giving program, which focuses on supporting education, children, health and housing.

We Are Prudent Risk Managers And Operate In A Sustainable Way.

As professional risk managers, we are experienced at analyzing the consequences of our actions. Planning for the long term through a measured approach resonates throughout our business.

At the same time, we strive to operate in a sustainable manner to the benefit of our broader environment.





Investing In Our Employees

We believe an engaged and diverse workforce builds a sustainable future.

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Compensation And Benefits

Our employees are the key to our long-term success. We encourage our employees to cultivate their entrepreneurial spirit and embrace our customer-first focus to continuously innovate our technology, our products and our processes to not only help our customers grow their businesses, but also to grow their businesses better.

We are a company with approximately 347 employees, with offices located in Pennsylvania, North Carolina, New York, Virginia and Bermuda.

We believe in attracting and retaining talented people who want to do meaningful work and do it well. We design compelling job opportunities that align with our mission, foster work-life balance and offer competitive compensation and benefits that promote the health and financial security of our employees and their families.



Fair Wages And Benefits.

Employee engagement begins at the time of hire by providing our employees with a total rewards package inclusive of a fair and livable wage, medical, dental, vision, prescription, life, long & short-term disability coverage and paid time off to all full-time employees.



Recruitment Process.

The process through which we recruit employees has an impact on the quality, diversity and timing of filling positions.

Open positions are processed through our centralized applicant tracking system.

External candidates are identified through our employee referral program, candidate sourcing and job boards such as LinkedIn®, Indeed® and Glassdoor®. Additional recruitment resources include college placement services, trade journals and professional recruiting firms.



Employee Retention.

Year over year, we attract, develop and retain employees by offering a competitive total-rewards package and assigning measurable business objectives. This is imperative to a successful and sustainable business model. Our "do the right thing" culture has enabled us to achieve a retention rate of approximately 95% over the past five years.



347 Employees Across The United States & Bermuda



Offices In Pennsylvania, North Carolina, New York, Virginia And Bermuda

EMPOWERING FINANCIAL WELL-BEING.

Share Grant Program.

We so strongly believe that all employees should make good decisions, do the right thing and act like owners that we awarded equity share grants in 2023 to all of our employees that vest over a three-year period. As a result, nearly 100% of our current workforce holds our shares directly or through future vesting awards.

Essent Babies.

We believe in education and saving for education. Each employee's new baby is granted a \$1,500 gift card to be deposited into a 529 savings plan of their parents' choice to help them start saving for their child's education.

Adoption Assistance Program.

We support the building of families and offer an adoption assistance reimbursement program to all full-time employees.





Employee Assistance Program.

We provide an Employee Assistance Program to support the well-being of employees and their dependents. This benefit offers confidential, telephone and online support, as well as counseling sessions, referrals and practical help for a variety of work-life balance issues. Topics covered include substance abuse, marital or family issues, financial and legal support, mental illness, stress, domestic violence, health education and disease prevention.

Commuter Benefits.

The use of public transportation helps to reduce our carbon footprint and we encourage our employees to use it when possible. Our headquarters is strategically located within walking distance of Amtrak and local train lines. We offer WageWorks, a pretax monthly benefit to help defray mass transit and parking costs.

401(k) ESG Options.

Essent's 401(k) plan contributes generously to the retirement savings plans of our U.S.-based employees. Our plan, which is available to all full- and part-time employees, provides a non-discretionary matching contribution equal to 100% of the first 5% of an employee's eligible compensation. Employees are eligible to participate as of their date of hire and all contributions are immediately vested. Our 401(k) options include funds that have an ESG sustainability score, which enables employees to make personal investment decisions that align with their values. Our employees value this benefit. As of December 31, 2022, employee participation in our 401(k) plan was approximately 90%.

Town Hall Meetings.

Our CEO holds town-hall-style calls and in-person meetings with employees throughout the year, providing an opportunity for employee questions to be directly answered by senior management. We believe that this format facilitates strong and productive conversations across our organization.

Employee Recognition.

We recognize our employees throughout the year in different ways, from Town Hall meetings to internal announcements. Annual promotions are also shared company-wide by our CEO and President. We also reward employees with spot-bonuses for a job well done and recognize birthdays, work anniversaries and other accomplishments.



*AS OF DECEMBER 31, 2022

**AS OF JANUARY 6, 2023



PROMOTING MENTAL AND PHYSICAL WELL-BEING

Group Health Insurance And Health Savings Accounts.

Our health and welfare benefits are carefully designed to answer the needs of our employees in the communities where they live. Our health plans, which are available to all full-time U.S.-based employees as of their hire date, as well as to their eligible family members such as spouses, domestic partners and children include:

- Medical (including Telehealth & Telemental Health), Prescriptions, Dental and Vision
- · Group Life Insurance
- Short-Term and Long-Term Disability
- · Supplemental Disability
- · Paid-Time Off
- · Healthcare Flexible Spending Accounts
- Health Savings Accounts
- · Health Club Discounts
- · Weight Management and Tobacco Cessation
- Diabetes Management
- Employee Assistance Program
- Caregiver Support Program
- · Paid Volunteer Day

Employee Engagement And Development

Periodic Engagement Events.

We believe in fostering a hardworking, but enjoyable work environment. Throughout the year, we host holiday parties, picnics, sporting events, lunch & learns, internal contests, food truck days, special gourmet lunches, gift cards, Essent-branded apparel and more to let our employees know we appreciate them.

COMPANY-WIDE TRAINING

Clear Duties And Feedback.

We provide compliance and job-related training to all newly hired employees, as well as annual compliance training, to ensure their ongoing success. We also provide many opportunities throughout the year to participate in sales, underwriting, risk management and other related training, as well as education around how to stay connected virtually and engage in video conferencing best practices.

PROFESSIONAL DEVELOPMENT

College Internships.

Each year, we offer summer internships in our Radnor, PA and Winston-Salem, NC offices for students interested in gaining a realistic, professional and meaningful educational experience in the insurance industry. In addition to departmental assignments, interns also collaborate on a group project to benefit non-profit organization(s).

We have also committed to making two of our summer internship positions available to minority candidates through the Fannie Mae Future Housing Leadership Program to assist in ensuring a sustainable and diverse employee base.

Management Trainee Program.

Our management trainee program offers new talent an entry level position designed to prepare them for a successful and challenging career. Over the course of 24 months, trainees are immersed in business development, IT and operations before being permanently placed within the company. This rotation exposes trainees to a variety of managers and management styles and provides a unique inside perspective on many aspects of our business. These new leaders also provide well-rounded support to our business.

ADVANCED TRAINING

Training And Continuing Education.

We are a strong believer in education and development as a way to keep employees motivated and skilled. We have a tuition reimbursement program and offer certifications, which include MBA certifications and Nationwide Multistate Licensing System & Registry (NMLS) continuing education. Other professional development areas include cybersecurity, risk, legal, accountancy, actuarial sciences, human resources, underwriting, information technology, appraisals, marketing and project management.





Diversity And Inclusion

The Compensation Committee of our Board of Directors is responsible for Diversity and Inclusion oversight. (Note: 33% of our Board is comprised of minorities and women.)

For our employees, diversity starts at recruiting. Our recruiting efforts include internal postings to encourage career paths for current employees, including minorities, women and other protected classes. With our Diversity and Prevention of Discrimination and Harassment Policy, we comply with all applicable laws relating to equal employment opportunities.

Recruiting efforts also include broad external postings on the largest career sites, including Indeed, LinkedIn and others to attract the broadest candidate pool possible.

We have identified certain positions that can be successfully accomplished on a remote basis through technology, training and leadership. Developing appropriate remote work capabilities enables us to seek candidates from diverse populations that are not located within commuting distance of an established office. We believe this is beneficial for our employees, their communities and our company.

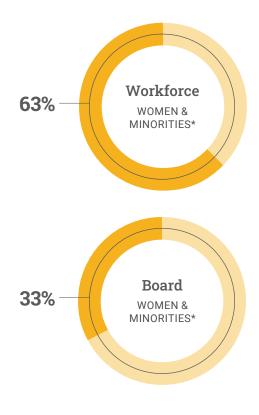
We also provide mandatory annual employee training covering important topics, including diversity and inclusion, as well as additional on-demand training opportunities around diversity and inclusion.

We believe a diverse and inclusive workforce provides for a broad array of viewpoints, talents and skills and assists in building a sustainable future.



Committed To Making Two Of Our Summer Internship **Positions Available To Minority Candidates**

THROUGH THE FANNIE MAE FUTURE HOUSING LEADERSHIP PROGRAM



*AS OF DECEMBER 31, 2022





Being A Community **Partner**

Our commitment to ESG starts in our own communities. We partner with certain charitable organizations, make donations and connect our employees with volunteer opportunities to better their communities.

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Employee Matching And Volunteering

Our Board of Directors, management team and employees are committed to supporting our communities. Our employees volunteer their time and talents to support local charities and community organizations. We maintain an Employee Match portion of our Corporate Charitable Giving program and encourage employee service engagements by providing a 1:1 match of donations up to \$1,000 per employee per year. In addition, our summer interns organize a service opportunity that enables our employee base to participate in some of our favorite charities.

We understand that providing volunteer opportunities and introducing our employees to new and worthy causes fosters good citizenship. All matches are made to 501(c)(3) organizations that do not discriminate against a person or group on the basis of race, religion, color, national origin, age, sex, gender identity, disability, status as a disabled veteran, political preference, sexual orientation, pregnancy, membership or non-membership in any lawful organization or other basis prohibited by local laws or regulations.

Community Engagement.

In alignment with our core value of citizenship, we encourage our employees to contribute their time to support various community and charitable activities. To foster participation, all full-time employees are granted a full day of paid time off to perform a "Day of Service" through a 501(c)(3) organization to help their communities.

1:1

Match Of Donations To 501(c)(3) Organizations Up to \$1K Per Employee Per Year



Employees Are Granted A
Full Day Of Paid Time Off For
A Day Of Service





"Our summer interns organize a service opportunity that enables our employee base to participate in some of our favorite charities"





We are passionate about making a difference in our communities. Essent sponsors national and local organizations with a focus on children, education, health and housing.

ALLEVIATING HOUSING INSECURITY

In addition to supporting the U.S. housing market through our mortgage insurance business, below are some other ways we support housing through our corporate giving strategy.

Contributions Made In 2022



40+ Worthy Causes Supported In 2022

Multi-Year Commitment To Support Young Women With An Emphasis On STEM

MBA Opens Doors Foundation

Through its home grant program, MBA Opens Doors provides mortgage and rental payment assistance grants to parents and guardians caring for a critically ill or injured child, allowing them to take unpaid leave from work and spend precious time together without jeopardizing their cherished homes. In addition to being an annual contributor to this foundation, an Essent officer also serves on the foundation's board of directors.

Covenant House

We are also an annual contributor to Covenant House, which, for more than four decades, has helped transform and save the lives of a million+ homeless, runaway and trafficked young people by providing crisis care, shelter and long-term support.

Clarifi

In 2022, we committed \$250,000 to establish the Clarifi Housing Stability Center and Housing Stabilization Fund to aid Philadelphia, PA families in housing crisis. Founded over 50 years ago, Clarifi is a nonprofit that empowers individuals to achieve financial resilience and positively impact their communities. We are proud to have an Essent officer on Clarifi's board of directors.

OUR COMMITMENT TO HEALTH, **CHILDREN & EDUCATION**

Education.

Our charitable program places special emphasis on championing education, in particular, for underserved youth. We have made a 10-year, \$3 million commitment to Cristo Rev Philadelphia High School, an inner-city, independent college preparatory school for students of all faiths who cannot otherwise afford a private education. Cristo Rey Philadelphia is a new model of private high school that opened in 2012 and has developed a unique partnership with local educators, businesses and universities. The school supports boys and girls from some of the poorest neighborhoods in Philadelphia, PA. Additionally, we have made a \$1.2 million, multi-year commitment to support young women with an emphasis on a Science, Technology, Engineering and Math (STEM) program.

Mental Health.

We continue to maintain our multi-year grant commitment to Pennsylvania-based Main Line Health Behavioral Health Services. With one in four members of the local community grappling with mental health issues, our donation supported the development of a new behavioral health unit expansion, which opened in early 2022.



Creating Pathways To Homeownership

We offer private MI for single-family mortgage loans in the United States, as well as private capital to mitigate mortgage credit risk, allowing lenders to make additional mortgage financing available to prospective homeowners.

OPENING DOORS WITH MORTGAGE INSURANCE AND RELATED PROGRAMS

The biggest hurdle for many potential homebuyers is the 20% down payment required by most lenders. Our primary revenue source is providing MI on mortgage loans with down payments that are less than 20%. By providing MI, we create an opportunity for homebuyers that otherwise may not be able to qualify for a loan. We are proud of the role we play in supporting the U.S. housing finance system and for establishing pathways for homeowners to begin their economic security and realize the long-term benefits of owning a home.

As An MI Provider, We...

SUPPORT FIRST-TIME HOMEBUYER INITIATIVES

Fannie Mae's HomeReady® and Freddie Mac's Home Possible® are federally sponsored affordable loan programs that offer low- and moderate-income

homebuyers the opportunity to become first-time homeowners. As an approved MI provider for HomeReady and Home Possible mortgages, we are proud to be able to help homebuyers build a stronger foundation of economic security by becoming homeowners with as little as 3% down.

HELP WEALTH ACCUMULATION THROUGH **HOMEOWNERSHIP**

The expanded opportunity we provide to homeowners helps them accumulate wealth that comes with homeownership.

PROVIDE EDUCATIONAL SUPPORT TO FIRST-TIME **HOMEBUYERS**

Owning a home can be both financially rewarding and challenging. We believe that our work with lenders and industry associations will help educate the public on common misconceptions about down payment requirements and create more inclusive opportunities for homebuyers.

We support the U.S. Department of Housing and Urban Development's (HUD) efforts to identify approved housing counseling agencies by state which they make available on their website. These programs offer advice on understanding the homebuying process, default prevention and credit management.

We provide access to GSE (Government Sponsored Enterprise) approved homebuyer education courses at essent.us/homebuyers to help homebuyers prepare for the challenges and responsibilities of homeownership. We believe that prospective homebuyers can also benefit from homebuyer education programs sponsored by community, nonprofit and governmental agencies.

SUPPORT THE FAIR HOUSING ACT AND EQUAL **CREDIT OPPORTUNITY ACT**

We promote the expansion of viable homeownership opportunities through the use of fair and reasonable underwriting requirements that support our objective of making homeownership affordable and sustainable.

We believe in fair treatment of all homebuyers in accordance with applicable law, and we operate in accordance with the provisions of the Fair Housing Act and the Equal Credit Opportunity Act. Though these laws are not directly applicable to Essent, the Fair Housing Act makes it unlawful to discriminate in housing-related activities against any person because of race, color, religion, national origin, sex, handicap or familial status. The Equal Credit Opportunity Act prohibits discrimination with respect to any aspect of a credit transaction on the basis of sex, race, color, religion, national origin, marital status or age, provided the applicant has the capacity to enter into a binding contract, receipt of public assistance or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

We fully support the letter and the spirit of both laws and will not condone discrimination in any mortgage guaranty insurance transaction. Our objective is to help make homeownership affordable and attainable. Our commitment to homeowners and the housing finance industry is a responsibility we take seriously, as we work to encourage fair lending, open new markets and expand our insurance services.



4.0

Protecting The Environment

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Protecting The **Environment**

We care deeply about protecting the environment and our commitment to being environmental stewards is woven into our business practices as an extension of our core value of integrity.

We promote environmentally responsible behaviors by our company, our employees and our business partners in the communities where we operate, and we comply with all applicable environmental laws and regulations.

Environmental Stewardship

Our environmental stewardship opportunities include reducing travel through video conferencing and virtual meetings, using sustainable pantry products and supplies as appropriate, improving recycling efforts, maintaining water bottle refilling stations, and using motion sensor light switches, faucets, soap dispensers and toilets.

Essent and our employees also sponsored several environmental causes in 2022.

OCEAN BLUE PROJECT

Our 2022 summer interns championed the Ocean Blue Project as their philanthropic focus. The Ocean Blue Project is an ocean cleanup organization that works to rehabilitate and conserve the world's oceans, beaches and rivers through cleanups, solutions to keep pollutants from entering ecosystems, community-driven service learning and youth education. Our intern service project created important awareness around environmental needs and raised nearly \$45,000 in donations.

Days Of Service

The Perkiomen Watershed Conservancy is an environmental nonprofit dedicated to conserving and protecting land and water resources. Working with the Perkiomen Watershed Conservancy, our summer interns, along with other Essent team members from our Radnor, PA location, participated in a day of service and cleaned up an area of the Perkiomen Creek Watershed.

Our Winston-Salem, NC employees also participated in a day of service through the Gateway Nature Preserve, an environmental nonprofit dedicated to developing a vibrant urban environmental education center next to Washington Park, near downtown Winston-Salem. The Essent team focused their time on cleaning up and caring for the pollinator garden and nearby trails.









Essent's Nominating, Governance and Corporate Responsibility Committee oversees our environmental and sustainability-related efforts. We seek to operate our corporate facilities in an environmentally sustainable, safe and healthy manner, and strive to be energy efficient across our operations, utilizing energy management systems intended to reduce energy use and greenhouse gas (GHG) emissions, improve water efficiency, reduce waste to landfills and increase employee awareness.



Reduce Energy Consumption.

Several of our corporate facilities are outfitted with LED lights, occupancy control sensors and reflective energy saving film on the windows, among other energy conservation measures designed to reduce energy consumption.



Green And Eco-Friendly.

Green and eco-friendly landscaping, cleaning and janitorial supplies are sourced and used whenever possible to improve the health and well-being of our employees and partners and further lower our environmental impact.



Energy Star® Certified.

Our corporate headquarters in Radnor, PA is Energy Star certified as an environmentallyconscious corporate headquarters. Through our environmental initiatives, we are committed to:

- Energy productivity and efficiency
- · The health, safety and wellness of our employees
- · Recycling programs in all corporate locations
- Employee awareness of environmental initiatives
- Encouraging our employees' use of public transportation to lower our carbon footprint



Committed To Employee Awareness Of Environmental Initiatives





Operating With Integrity

Our corporate governance policies set clear expectations and responsibilities for our leaders, employees and business partners to ensure we conduct our operations in a manner consistent with the high standards of business ethics.

ESG Risk Management And Responsible Investment 20

Business Continuity, Cybersecurity And Data Privacy 21





Our Board of Directors is collectively responsible for the leadership, management and long-term success of the company.

Meetings are held regularly throughout the year to review our operations and discuss our business plans and strategies.

There Are Currently Five Board Committees:

- · Audit Committee
- · Compensation Committee
- Nominating, Governance & Corporate Responsibility Committee
- · Risk Committee
- Technology, Innovation & Operations Committee

2022 Corporate Governance Highlights:

- · Board oversight of ESG matters
- · Lead Independent Director
- · 2 of our 9 directors or 22% are women*
- 3 of our 9 directors or 33% are minorities and women*
- Formal commitment to diverse representation on the Board to incorporate different points of view, including education, skill, professional background, personal

accomplishments, geography, race, gender, age, ethnic background, sexual orientation, national origin, and experience with mortgage insurance, reinsurance or other businesses and organizations that the Board deems relevant and useful:

- Majority voting standards
- · Defined retirement age
- Stock ownership guidelines for Executive Directors and Non-Management Directors

We are committed to providing a healthy and safe working environment.

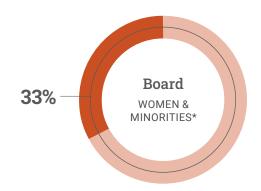
OUR POLICIES

To demonstrate our commitment to integrity and corporate responsibility, we have formalized and adopted a number of internal policies, a representative sample of which is provided below:

- Anti-Corruption Policy
- Anti-Money Laundering Awareness Policy
- Antitrust Policy
- · Business Continuity and Disaster Recovery Policy
- · Code of Conduct and Business Ethics
- Complaint Management Policy
- · Corporate Giving Policy
- Diversity and Prevention of Discrimination & Harassment Policy
- · Fitness for Duty Policy

Fraud Policy & Procedures

- Gift & Entertainment Policy
- · Government Relations & Political Activities Policy
- · Health and Wellness Policy
- Human Rights & Labor Policy
- · Identity Theft Prevention Policy
- · Information Security Program Policy
- · Insider Trading Policy
- Media and External Communications Policy
- · Privacy Policy
- Reasonable Accommodation Policy
- · Related Persons Transaction Policy
- Security Awareness Training Policy
- Social Media Policy
- Substance Abuse Prevention Policy
- · Third-Party Code of Conduct
- Vulnerability Management Policy
- · Whistleblower Policy



*AS OF DECEMBER 31, 2022

"...commitment to diverse representation on the Board to incorporate different points of view..."





Code Of Business Conduct And Ethics.

Our Code of Business Conduct and Ethics details the ethical standards and professional behavior expected of directors, officers and employees. The Code covers issues such as conflicts of interest, insider trading, fair dealing, confidentiality, bribery, discrimination and harassment, and accuracy of financial records. The Code requires the reporting of illegal or unethical behavior so that the company can address issues as they arise.

Ethics & Compliance Training.

Our employees receive ongoing training on our ethics and compliance practices and policies on at least an annual basis. Annually, 100% of our full- and part-time employees, board members and contractors complete mandatory compliance training and read and acknowledge our Code of Business Conduct and Ethics.

Annual required compliance courses include:

- · Accurate Books and Records
- · Americans With Disabilities Act
- Anti-corruption, Bribery, Kickbacks and Other Improper Payments
- Antitrust
- Confidential and Proprietary Information
- · Conflicts of Interest
- Diversity, Inclusion and Discrimination
- Employment Discrimination
- Essent Code of Business Conduct and Ethics

- · Fair Competition
- · Fair Purchasing Practices
- · Gathering Competitive Intelligence
- Identifying and Protecting Against Cyber Attacks
- · Identifying and Protecting Against Workplace Hazards
- Information Security & Data Privacy
- · Insider Threat
- Insider Trading
- · Intellectual Property of Others
- Privacy Laws
- · Protecting Company Assets
- · Respectful Communication (Social Media)
- · Responding to Breaches
- Speaking Up and Reporting Concerns
- · Staying Secure in Virtual and Mobile Settings
- · Unfair Deceptive and Abusive Practices
- Upgrading Your P@\$\$word
- · Workplace Harassment

Additionally, we train select groups of employees on the following topics:

- Accurate Financial Statements/SOX
- · Appropriate Electronic Communication
- · Equal Credit Opportunity
- Fraud
- · Regulation Fair Disclosure
- · State Specific Harassment Training

Independent Reporting Hotline.

Should any ethical violations or reporting concerns arise, we have an independent third-party hotline available for 24/7 anonymous reporting. We do not tolerate acts of retaliation against any director, officer or employee who makes a good faith report of known or suspected acts of misconduct or other violations, and have adopted a Whistleblower Policy in support of these protections.

Third-Party Code Of Conduct.

We expect all parties providing goods and services to us to conduct their business activities with the same high standards of business ethics, social responsibility and environmental stewardship that we have committed to, and in accordance with all applicable laws and regulations. We have adopted a Third-Party Code of Conduct that outlines our expectations for external partners to establish and maintain a business relationship with Essent, supporting a professional environment where all are treated with respect and dignity and where their health and safety are protected.

Know Your Customer (KYC).

Before we partner with a potential lender, we perform our required due diligence. We apply our comprehensive risk management framework to identify any potential risks to our mortgage insurance portfolio, as well as any investment, liquidity or regulatory compliance risk, among others.



Health & Safety And Human Rights.

We are committed to providing a healthy and safe working environment in line with internationally declared human rights. Similarly, third parties are expected to provide a healthy and safe working environment in line with internationally declared human rights.

Freedom Of Association.

Our employees have the right to lawfully form and join organizations of their own choosing and peacefully associate. We expect third parties to allow their personnel to lawfully form and join organizations and peacefully associate. As of December 31, 2022, none of our employees were represented by a labor union.

ESG Risk Management And Responsible Investment

RISK GOVERNANCE

We are committed to a risk management approach that ensures the appropriate level of risk consideration is undertaken in creating, preserving and realizing value for Essent. The Risk Committee of the Board of Directors oversees our management of key risks and exposures that could materially impact Essent and is supported

by a Management Risk Committee, chaired by our Chief Risk Officer and comprised of senior members of our executive management team. We believe that our risk management framework encompasses all of the major risks we face, including our mortgage insurance portfolio, investment risk, liquidity risk and regulatory compliance risk among others.

As part of our Enterprise Risk Management (ERM) program, we follow guidance promulgated in the Committee of Sponsoring Organizations of the Treadway Commission (COSO) ERM framework. COSO has partnered with the World Business Council for Sustainable Development (WBCSD) to provide additional guidance in applying the COSO ERM framework to environmental, social and governance-related risks. We consider such guidance with respect to ESG risks in the conduct of the ongoing execution of our ERM program. A summary of the significant ESG risks is presented to the management-level operating Risk Committee and also to the Nominating, Governance and Corporate Responsibility Committee.

RESPONSIBLE INVESTMENT

Our approach to investing is driven by our commitment to our policyholders and our shareholders. The primary objectives with respect to our investment portfolio are to preserve capital, generate investment income and maintain sufficient liquidity to cover operating expenses and pay future insurance claims. We leverage a buy and maintain investment philosophy, and our portfolio is comprised predominantly of investment grade fixed-

income holdings. We engage external asset managers to assist in the management of the majority of our investment portfolio.

A key consideration to achieving these objectives is to invest responsibly. We acknowledge that environmental, social and governance (ESG) factors can be financially material, and related risks and opportunities can have an impact on the long-term fundamentals and returns expectations of our investments.

Consistent with our investment objectives, our approach to ESG is focused on risk management and downside mitigation to enhance the risk adjusted return of the portfolio. As such, we have instructed our managers to leverage an integrated ESG approach when appropriate. Our managers have dedicated teams and resources focused on ESG and utilize a combination of external data providers as well as proprietary research. ESG has been incorporated into credit research both at the sector and issuer levels and has been fully integrated into the portfolio management process when appropriate. Further, the cross-functional sustainability committee at Essent includes dedicated representation from the investment team to ensure our investment framework is aligned with the broader organization's goals.

We recognize that ESG and responsible investing is still in its early stages, with a dynamic and quickly changing landscape. We continue to monitor developments in the space and continue to think through opportunities to enhance the sustainability of our portfolio in the context of our investment objectives.





Business Continuity, Cybersecurity And **Data Privacy**

BUSINESS CONTINUITY AND DISASTER RECOVERY

Our comprehensive Business Continuity Planning and Disaster Recovery (BCP/DR) plan includes measures to ensure effective recovery of our Business IT infrastructure and systems in the event of a humaninduced or natural disaster. The BCP/DR plan also includes an extensive pandemic plan, which was created several years ago and implemented during the 2020 COVID-19 pandemic. The Technology, Innovation and Operations Committee of our Board is responsible for the overall role of technology in executing the business strategy of the company, including our business continuity planning and disaster recovery capabilities and contingency plans as part of our broader enterprise risk management framework and risk assessment guidelines.

CYBERSECURITY AND DATA PRIVACY

Protecting the data of our customers, as well as our own company and employees is paramount. Our comprehensive Information Security Program Policy governs cybersecurity and the use of all company and customer data we process and store. Our approach is considered a defense-in-depth strategy with multiple tiers

of security controls and monitoring. We have developed our security program using the National Institute of Standards and Technology Cybersecurity Framework (NIST) as our benchmark to manage cybersecurityrelated risks.

We regularly conduct awareness trainings with our employees, including the use of test emails to help them identify and report any fraudulent communications or "phishing" attempts to our IT Security team. We also conduct regular system assessments and audits in accordance with our Vulnerability Management Policy to ensure safeguards are implemented, protocols are in place to manage risk and our program is effectively meeting our program goals as designed.

In 2022, our Security Audit Request team worked with 314 institutional clients to conduct IT security and control-related audits in response to 557 inquiries. The Third-Party Risk Management team conducted in-depth security and compliance reviews of 47 vendors that provide services to the company.

Our commitment to our information security program extends across the organization. We have an Information Security Committee comprised of cross-departmental company executives and IT leaders to ensure we maintain strong governance mechanisms and to ensure compliance with our security policies and procedures.

The Privacy Subcommittee reports to the Information Security Committee and is focused on data privacy. Our Board of Directors, led by the Technology, Innovation and Operations Committee, actively oversees our information security program with our management team providing

the Committee with regular updates on our IT strategy, including information security and initiatives, event preparedness and incremental improvement efforts.

We use a high degree of care to protect the availability, integrity and privacy of information in our possession and are committed to complying with all applicable privacy and security laws. We do not knowingly collect personal information for anyone under the age of thirteen. For more detailed information about how we collect, use, share and protect personal information, visit the Privacy section of our corporate website.



Responded To 557 Security Inquiries

Security Audits For 314 Institutional Clients



In-Depth Security & **Compliance Reviews Of** 47 Vendors



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This Report covers activities as of December 31, 2022, unless otherwise indicated.

This Report was prepared for the sole purpose of summarizing Essent's ESG processes, and does not constitute an offer to sell, or the solicitation of an otter to buy, any security, product, or service.

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