



**Environmental, Social &  
Governance Report**

**2024**



# Navigating Our Report

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# A Message from Our CEO

Essent delivered strong financial results in 2023. Our performance continues to reflect the strength of our operating model, the efforts of our dedicated workforce and the support of our nationwide lender partners.

**Service, Innovation, Community** and **Integrity** continue to be at the forefront of our mission to be a best-in-class partner to the housing finance industry by responsibly offering mortgage insurance, reinsurance and risk management products to mortgage lenders and investors.

We are proud of our advancements as a leading mortgage insurance (MI) provider and our key role within the housing finance system. Since our inception, Essent MI has helped nearly 3 million homebuyers become successful homeowners or to retain homeownership in communities across the country.

In 2023, we completed the acquisition of our title insurance business. Leveraging our capital, lender network and prudent risk management approach, we are now able to also offer title insurance and closing and settlement services to our lender partners, as well as borrowers and homebuyers.

On the ESG front, we partnered with certain charitable organizations, made donations and connected our employees with volunteer opportunities, contributing nearly \$2.0 million to more than 50 worthy causes across the country that support **Children, Education, Health and Housing**. Additionally, we continued to drive education across the organization around ESG developments as an important input to further advancing our ESG considerations and disclosures.

I am pleased to share this year's Sustainability Report, which once again illustrates how our corporate governance and hard work help to create stakeholder value and deliver on our core mission to open doors to affordable and sustainable homeownership in communities across the country.

**Mark A. Casale**  
Chairman & CEO  
March 2024



**... our core mission to open doors to affordable and sustainable homeownership in communities across the country."**



# 1.0 Environmental, Social and Governance (ESG) at Essent

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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.



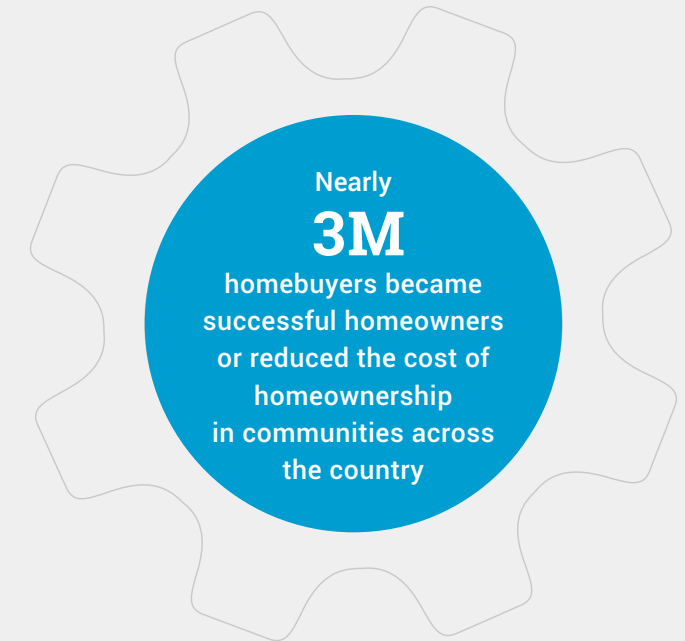
# About Essent Group

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 single-family mortgage loans in the U.S.

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. In July 2023, Essent acquired a title insurance underwriter and title agency to add title insurance and settlement services to our offering.

At Essent, our mission is to serve as a trusted, best-in-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 MI subsidiary, Essent Guaranty, Inc., is a strong and trusted counterparty in the mortgage lending community, serving approximately 1,500 lenders and helping nearly 3 million homebuyers become successful homeowners or reducing the cost of homeownership in communities across the country.



## Scope of This Report

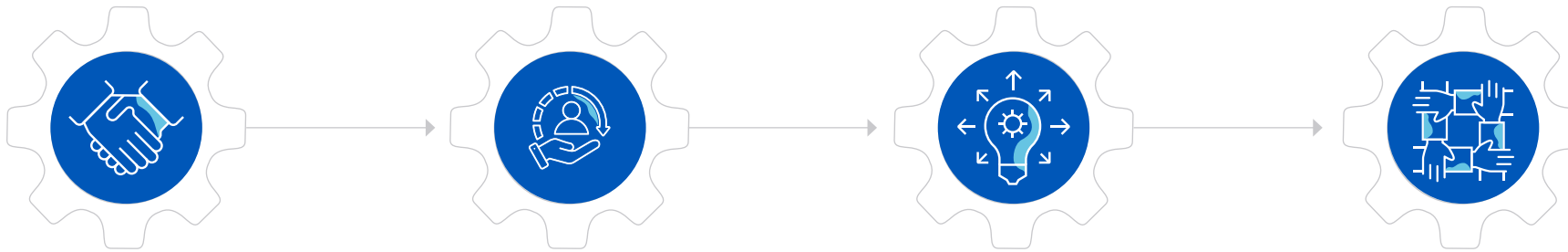
The information contained in this report reflects data from January 1, 2023-December 31, 2023 excluding data from the title agency and title underwriter subsidiaries acquired by Essent in July 2023.



# Board Oversight

Essent has a strong, top-down approach to environmental, social and governance (ESG) standards. 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.

## Our Values



### 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.



# 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, daycares 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.



# 2.0 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 355 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.



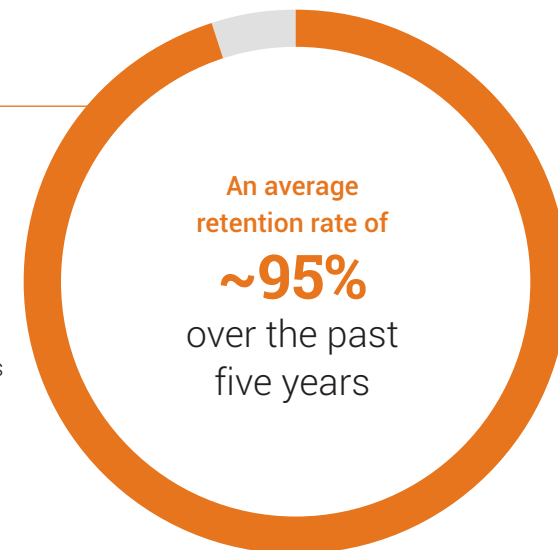
## Recruitment Process

The process through which we recruit employees has an impact on the quality, diversity and timing of filling positions. Open positions may be filled internally through our 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 our 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 ~95% retention rate over the past 5 years.





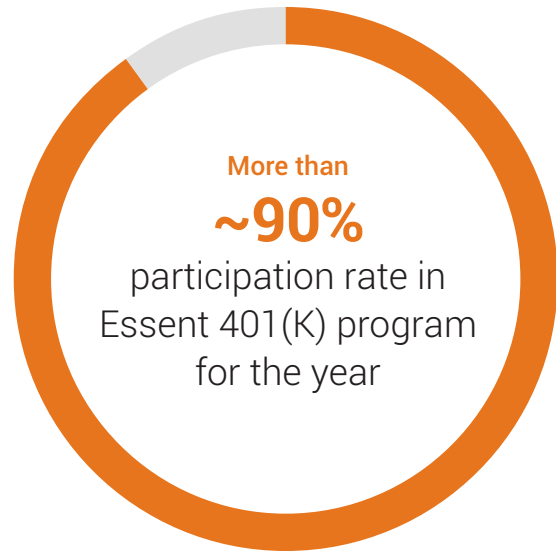
## Empowering Financial Well-Being

### Share Grant Program.

We so strongly believe that all employees should make good decisions, do the right thing, and act like owners that we have made all employees owners through a share grant program. All employees hired prior to December 31, 2023 have been granted awards for equity shares in our company.

### 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 is offered to all full- and part-time employees. The non-discretionary matching contribution is an amount 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 immediately vest. Our 401(k) offerings include funds that have an ESG sustainability score, which assists employees in making personal investment decisions in alignment with their values. Our employees value this benefit. As of December 31, 2023, our participation rate was ~ 90%.

### Town Hall Meetings.

Our CEO holds "town hall" style calls and in-person meetings with employees multiple times 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.

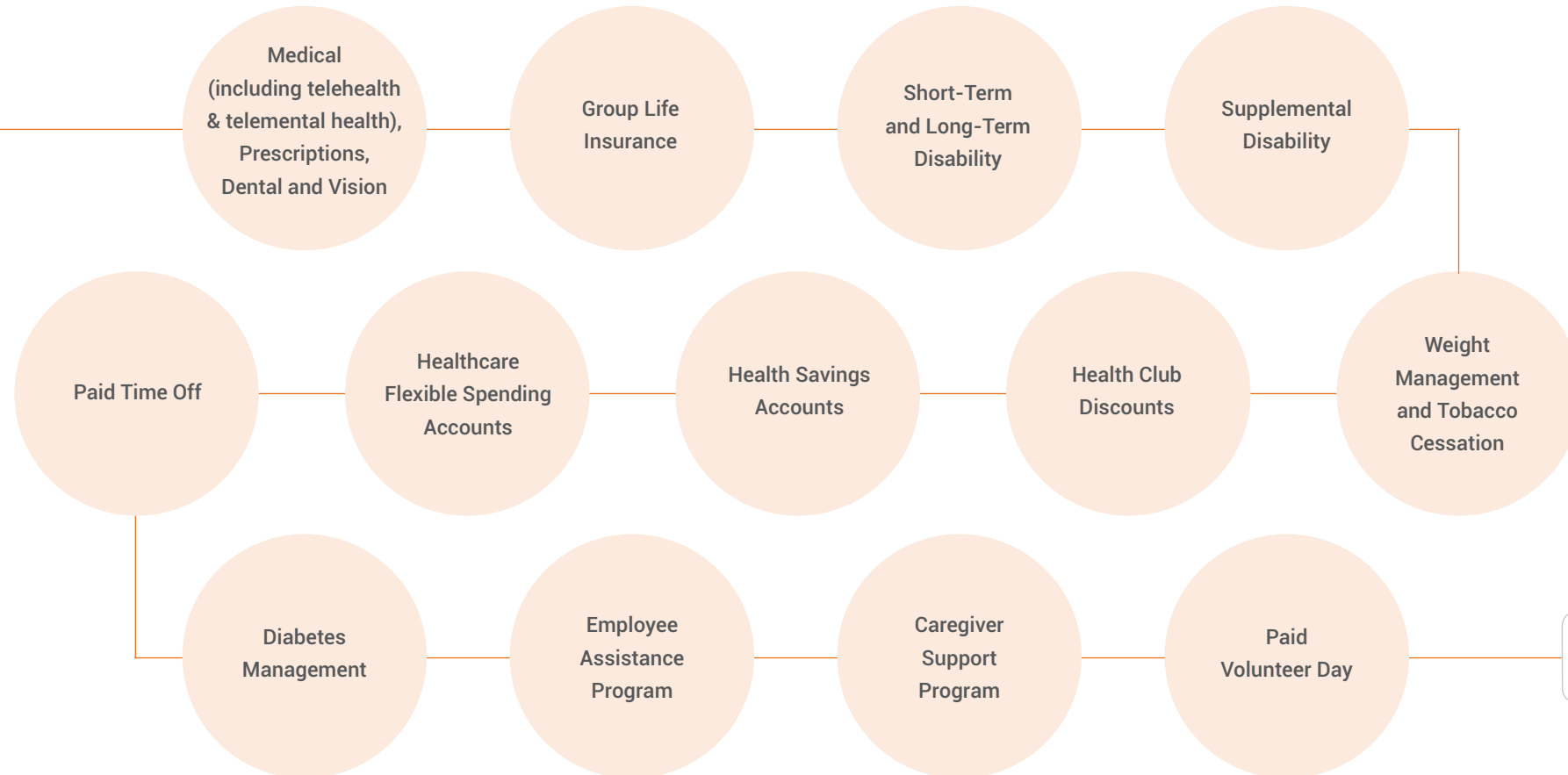
We recognize our employees throughout the year in different ways, from Town Hall meetings to internal announcements. Annual promotions are also shared company-wide by our CEO and President. We also reward employees with spot-bonuses for a job well done and recognize birthdays, work anniversaries and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



## 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 and their eligible family members including spouses, domestic partners and children as of their date of hire include:





# Employee Engagement and Development

## Employee Engagement Surveys.

We value honest and timely feedback. We use a third-party firm to periodically conduct anonymous employee-wide engagement surveys, as well as targeted “pulse” surveys, to identify areas of strength and opportunities for improvement and to ensure continued engagement and retention of our employees.

## 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 and more. Food truck days, special gourmet lunches, gift cards and customized Essent apparel are just a few of the ways we let our employees know we appreciate them.

## Company-Wide Training

### Clear Duties and Feedback.

We offer compliance and job-related training for both new hires and existing employees. Throughout the year, we also offer various developmental opportunities in sales, underwriting, IT and other business-related areas to support continuous employee development and success.

## Professional Development

### College Internships.

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

### Management Trainee Program.

We offer management and employee training programs to prepare new talent for a successful and challenging career. The program involves team rotations to expose trainees to a variety of managers and management styles, and provides a unique inside perspective on many aspects of 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, including MBA certifications and Nationwide Multistate Licensing System & Registry (NMLS) continuing education. Other professional development areas include cybersecurity, risk, accountancy, actuarial sciences, human resources, underwriting, information technology, appraisals, marketing and project management.



**We offer management and employee training programs to prepare new talent for a successful and challenging career.”**

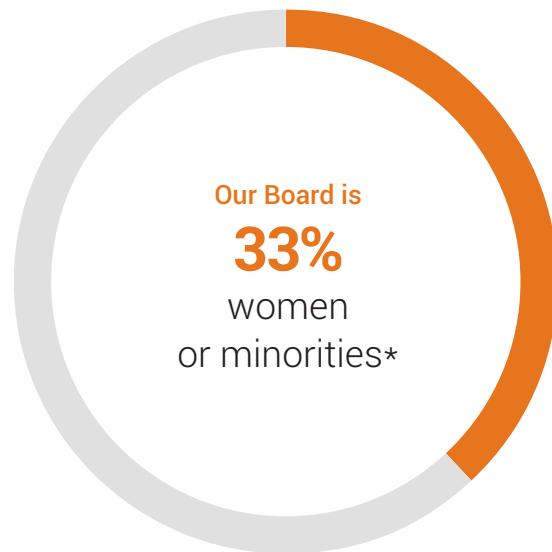




# Diversity and Inclusion

## The Compensation Committee of our Board of Directors is responsible for diversity and inclusion oversight.

33% of our Board is comprised of minorities or 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 fair employment. 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 to an established office. This is good for the employees, communities and the company. We also provide mandatory annual employee training covering important topics including diversity and inclusion. Further educational opportunities regarding diversity and inclusion are also available for our employees on demand. We believe a diverse and inclusive workforce provides for a broad array of viewpoints, talents and skills and assists in building a sustainable future.



\*As of December 31, 2023



**Our recruiting efforts include internal postings to encourage career paths for current employees, including minorities, women and other protected classes."**



# 3.0 Being a Community Partner

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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.



# 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.

In 2023, our employees across all locations participated in several charitable activities including organizing successful food drives in support of local food pantries, volunteering time to serve breakfast at local rehabilitation homes and participating in various community clean-up projects. We are proud of both the passion and time our team expends to give back to the communities where we work and live!



**1:1**  
match of donations  
up to \$1,000  
per employee  
per year



**In addition, our employees organize a service opportunity that enables our employee base to participate in some of our favorite charities.**





# Our Commitment to Giving Back

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 are supporting housing through our corporate giving strategy.

### MBA Opens Doors Foundation

Through its home grant program, 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 2023, we contributed \$250,000 to establish the Clarifi Housing Stability Center and a 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 and 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 Rey 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.

**\$1.2M**  
multi-year  
commitment to  
support young women  
with an emphasis  
on STEM

### Bermuda College

Our Essent Reinsurance (ERE) division has committed to support Bermuda College as it works to modernize the College's campus, IT infrastructure, course offerings and facilities to meet the needs of its 21st century students and faculty. In 2023, ERE committed \$50,000 to fund this important renovation effort.

### 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.

**\$1.9M**  
contributions  
made  
in 2023

**50+**  
worthy causes  
supported  
in 2023

**On National Philanthropy Day, the Association of Fundraising Professionals Greater Philadelphia Chapter, honored Essent as the recipient of the Outstanding Corporation of the Year Award for 2023!**





# 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 HFA Preferred™ and Freddie Mac's Home Possible® and HFA Advantage® 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 these affordable loan programs, 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.

#### Deliver Innovative Solutions For Affordable Homeownership

Essent is an approved MI provider with state housing finance agencies (HFAs) across the country. Our Affordable Housing program

can help first-time and low-to-moderate income buyers become homeowners. Often a lower cost alternative, an HFA loan with Essent offers borrowers flexible MI options.

#### Help Wealth Accumulation Through Homeownership

The expanded opportunity we provide to homeowners helps them accumulate the 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 provide access to approved homebuyer education courses at [essent.us/homebuyers](http://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.

As a private mortgage insurer, we are proud of the role we play in helping aspiring homebuyers become successful homeowners, whether it's buying a home with as little as 3% down or educating themselves about the homebuying process. With that in mind, we have partnered with Finally Home!®, a HUD-approved Housing Counseling Organization, to provide low-cost homebuyer education

to our customers and their borrowers. Finally Home! offers pre-purchase education, a post-purchase toolkit, as well as Life-of Loan Counseling. Finally Home! delivers a comprehensive curriculum that goes above and beyond the national industry standards for homebuyer education.

In addition, 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.

#### 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 of these 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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We believe Essent, our employees and all individuals have a role to play in being an environmental steward to create a more sustainable future.



# 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 insist on 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 Committee

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 2023.

### Employee Day of Service.

Our employees volunteered their time at Stoneleigh: a natural garden to remove invasive plant species, making a big difference in enhancing natural habitats for the wildlife sheltering at Stoneleigh and for the humans who come to visit to learn more about its natural beauty.



**MBA Opens Doors Foundation**  
Over the summer, employees championed the Natural Lands Trust as a local philanthropic focus. The Trust embraces a mission of saving open space, caring for nature and connecting people to the outdoors. The Essent team created awareness and raised nearly \$10,000 in donations.



**~\$10,000**  
raised in donations  
for Natural Lands  
Trust in 2023



# Energy Efficiency

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 environmentally-conscious 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





# 5.0 Operating With Integrity

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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 highest standards of business ethics.





# Leading with Integrity

**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

### 2023 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 or women\*



\*As of December 31, 2023

- 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 in line with internationally declared human rights.**

### 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

**Code Of Business Conduct And Ethics.**

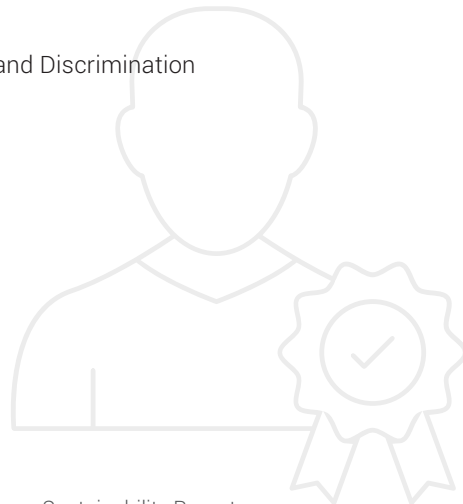
Our Code of Business Conduct and Ethics details the ethical standards and professional behavior expected of directors, officers and employees. The Code covers issues such as conflicts of interest, insider trading, fair dealing, confidentiality, bribery, discrimination and harassment, and accuracy of 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
- 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.**

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, 2023, 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 the company 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 follow such guidance with respect to ESG risks in the conduct of the ongoing execution of our ERM program.

## 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 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.

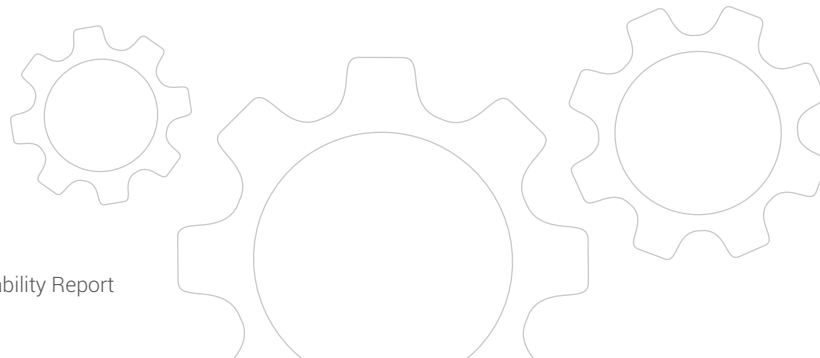
Consistent with our investment objectives, our approach to ESG is focused on risk management and downside mitigation to enhance the risk adjusted return of the portfolio. As such, we have instructed our managers to leverage an integrated ESG approach when appropriate. Our managers have dedicated teams 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.



**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. ”**







# 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 human-induced or natural disaster, as well as an extensive pandemic plan. 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 cybersecurity-related risks.

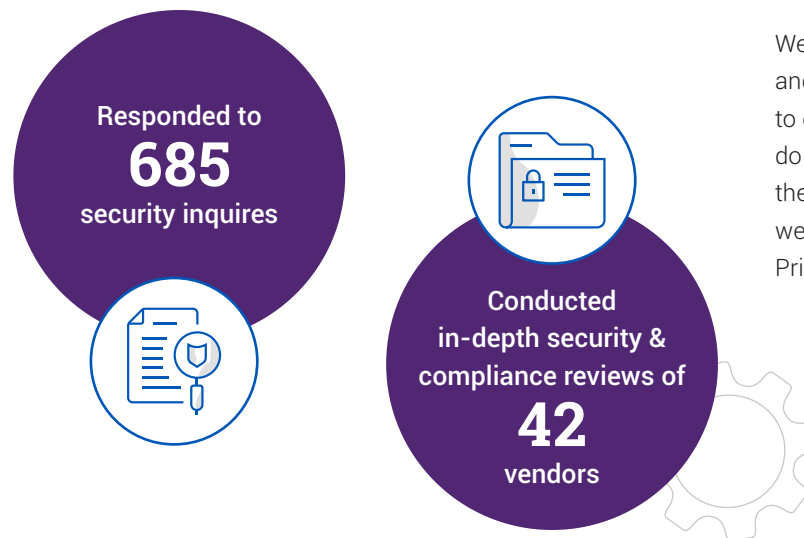
We regularly conduct awareness trainings with our employees, including the use of test emails to help them identify and report any fraudulent communications or “phishing” attempts to our IT Security team. We also conduct regular system assessments and audits in accordance with our Vulnerability Management 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 2023, our Third-Party Risk Management team worked with 336 institutional clients to conduct IT security and control-related audits in response to 685 inquiries. This team also conducted in-depth security and compliance reviews of 42 vendors that provide services to the company.

Our commitment to our information security program extends across the organization. We have an internal 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.

Our Privacy Subcommittee, which reports to the Information Security Committee, focuses on privacy rights and data use management. 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 private 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.





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# Legal Disclaimer

The Essent Group 2024 Sustainability Report is for informational purposes only.

This Report covers activities as of December 31, 2023, unless otherwise indicated.

The information contained in this Report reflects data from January 1, 2023–December 31, 2023 excluding data from the title agency and title underwriter subsidiaries acquired by Essent in July 2023.

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 offer to buy, any security, product, or service.

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