

# 2021

## Public Accountability Statement

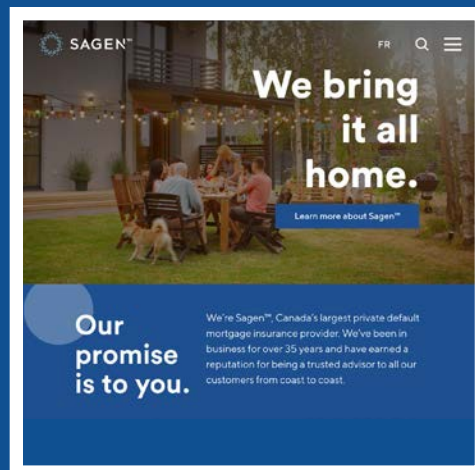


## Corporate Profile

Sagen, operating through its wholly-owned subsidiary, Sagen Mortgage Insurance Company Canada (doing business as Sagen™), is the largest private sector residential mortgage insurer in Canada. The Company provides mortgage default insurance to Canadian residential mortgage lenders, making homeownership more accessible to first-time homebuyers. Sagen differentiates itself through customer service excellence, innovative processing technology, and a robust risk management framework. For more than two decades, the Company has supported the housing market by providing thought leadership and a focus on the safety and soundness of the mortgage finance system.

As at December 31, 2021, the Company had \$7.4 billion total assets and \$3.1 billion shareholders' equity.

Find out more at [www.sagen.ca](http://www.sagen.ca).



Our values define who we are and how we work, and they guide our decisions each day. These values are fundamental to our success in keeping our promises to our customers, our colleagues, our stakeholders and our partners.

We focus on the  
**CUSTOMER**  
Driving a best in  
class customer  
experience

We act with  
**INTEGRITY**  
What we say and  
what we do is who  
we are

We embrace  
**COLLABORATION**  
More minds make  
better solutions

We **GROW** when  
you **GROW**  
Challenge is the  
growth catalyst

We have  
**HEART**  
Promoting the  
spirit of caring



**Stuart Levings,**

President and Chief  
Executive Officer, Sagen

## Letter from the President & CEO

It has been a year and a half since we announced our rebranded name to Sagen. During this time, Brookfield Business Partners L.P. and certain of its affiliates and institutional partners acquired 100% ownership of our business, making us a fully Canadian mortgage insurer, and also the largest private sector residential mortgage insurer in Canada.

We believe that we have a responsibility to support the communities in which we live and work through positive contributions that go beyond our financial performance. With the ongoing challenges of the pandemic, the need in our communities throughout Canada continues.

With an authentic spirit of giving back, the Sagen team continued to find creative and safe ways to give back to organizations across the country. In 2021, we proudly supported Canadian organizations over \$563,040 in Company-directed sponsorships and donations.

At Sagen, we feel that our greatest contribution to the community is by remaining engaged and committed, year over year, to increasing financial literacy, not only as an organization but as individual contributors. We have been a long time sponsor of Habitat for Humanity. During a time when many local Habitats are struggling with the financial impact from COVID-19 on their operations, the Meaning of Home national writing contest helped raise over \$300,400. These much-needed funds will go towards building homes for families in need of a safe and secure place to call home.

As an organization, we are committed to ensuring a diverse, equitable and inclusive workplace, and have recommitted our efforts to our employees with the establishment of an employee-led Diversity, Equity and Inclusion Committee and Employee Advisory Council. Membership includes representation from employees across the business as well as VPs and SVPs.

We are proud of the strong bonds we have with our existing charitable partners and inspired by the new relationships built every year with not-for-profit organizations across the country.

We are pleased to present our 2021 Public Accountability Statement, which highlights some of the ways we support the economic, and social well-being of our colleagues, customers, and various communities across the country.

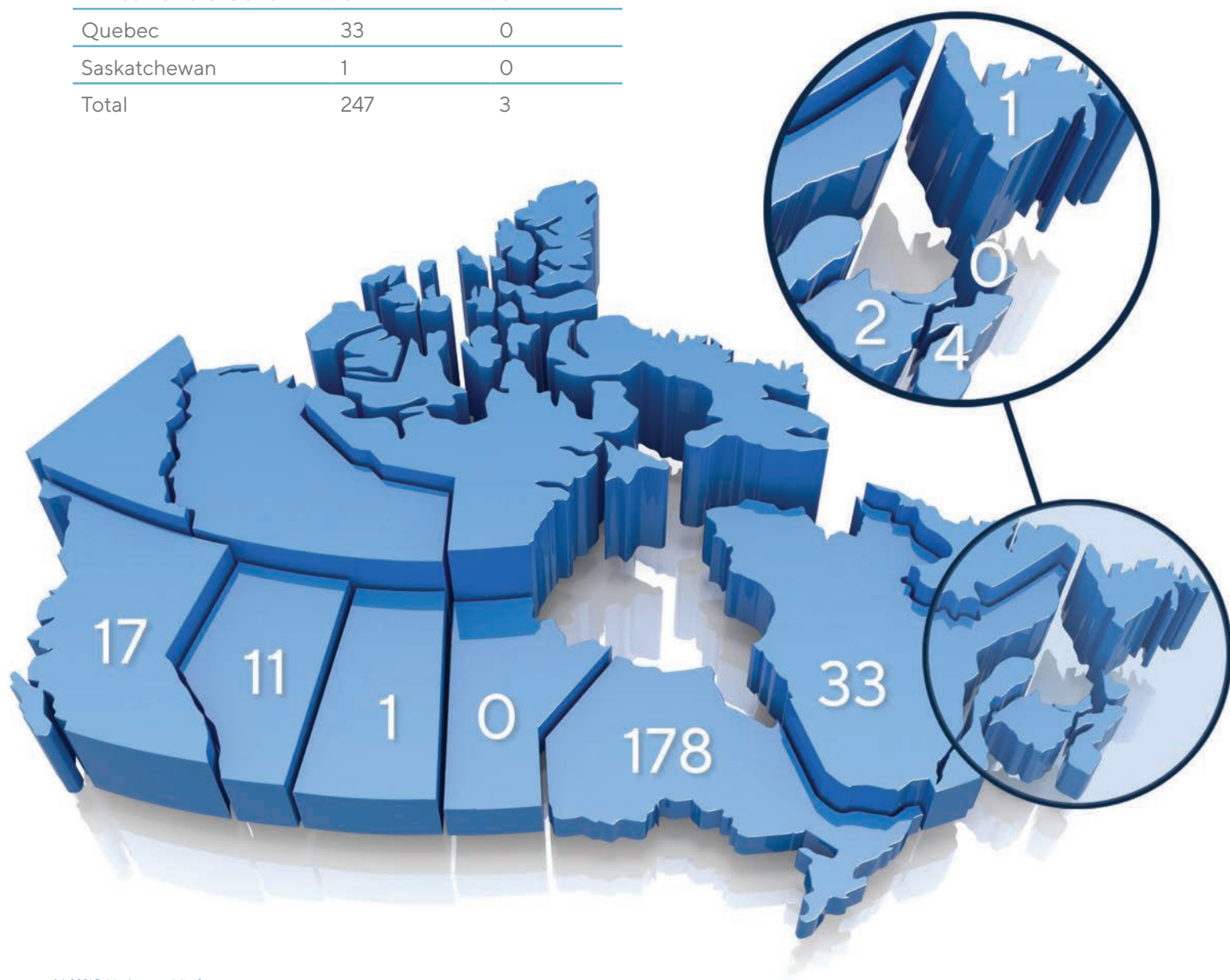
*Stuart Levings,*  
President and Chief Executive Officer, Sagen



## Helping drive employment across Canada

With our head office in Oakville, and account managers, underwriters and risk managers in all regions, Sagen supports mortgage professionals and homebuyers across the country.

Location	Full Time	Part Time
Alberta	11	0
British Columbia	17	0
Manitoba	0	0
New Brunswick	2	0
Newfoundland	1	0
Nova Scotia	4	0
Ontario	178	3
Prince Edward Island	0	0
Quebec	33	0
Saskatchewan	1	0
Total	247	3



# People Powered Culture

## Driving impact in the industry and communities across Canada

At Sagen, we thrive on a corporate culture that is people powered and focused on two of our core values – We have Heart and We Grow when You Grow. We encourage the growth of our employees through ongoing training and learning opportunities and encourage safe and active volunteerism in the community. We take great pride in our philanthropic contributions, from the work of our dedicated employees who take on opportunities to lead and drive volunteer activities on their own time, to employees who participate on committees and sit on multiple charitable boards.

Our senior leadership team continues to excel as industry leaders and are a prime example of the impact our People Powered culture has on Sagen employees.

Our giving model is centered around four main pillars; supporting affordable homeownership, financial literacy, civic responsibility and focusing on encompassing employee engagement. Supporting diversity, equity and inclusion is also a primary focus of ours, and we are mindful of our contributions supporting diverse groups within this category.

### Affordable Homeownership

Over the past two decades, Sagen has contributed over \$5 million to affordable housing in Canada, through our sponsorship as the founding Sponsor of the Meaning of Home contest, Homebuilding Grants, founding sponsor of the Global Village Build (Canada Builds) and the Family Impact Fund.

### Civic Responsibility

Sagen employees actively lead virtual events and distanced fundraising programs to raise the much needed financial dollars in their community coupled with company-directed sponsorships. In place of sponsorships of events that may otherwise have been cancelled as a result of the pandemic, Sagen maintained its financial commitment to our partners.

### Employee Engagement

Our employees are committed to giving back year-round to deserving organizations across Canada.

### Financial Literacy

Sagen is proud of our continued partnership and support of the University of Waterloo School of Accounting and Finance's Financial Literacy Competition (the "FLC"). As the only outside financial supporter of the FLC, Sagen's contribution helps to ensure the competition continues to be run twice a year and be easily accessed by students and teachers. Sagen's support has helped to establish an important foundation upon which future activities can be built.

- Habitat for Humanity
- Food Banks
- United Way
- Town of Oakville
- Oakville Community Foundation
- Lighthouse for Grieving Children
- Regional Giving
- George Brown College
- Children's Aid Foundation Food Banks
- Wellspring
- Corporate matching program
- Volunteer opportunities
- Holiday giving
- Employee awards:
  - Volunteer Speaks Volumes (quarterly)
  - Volunteer of the Year
- University of Waterloo, Financial Literacy Competition
- Canadian Association of Credit Counselling
- HomeSuiteHope
- Black Mentorship Inc.
- Black Business Association

## Environmental, Social and Governance at Sagen

In collaboration with mortgage lenders across Canada, the company's goal is to help individuals and families achieve responsible homeownership using mortgage insurance. We believe that responsible homeownership is a key building block towards both wealth creation, financial security, and sustainable communities. We support responsible home ownership through homeowner education, a biennial first-time homebuyer survey, prudent underwriting guidelines, and through our Homeowner Assistance Program (HOAP).

### Responsible homeownership

Responsible homeownership begins with educating homebuyers on the various stages of the purchase process from financing, to budgeting and closing the deal on-line and on-time. To support our customers, Sagen offers key insights on the attitudes of purchasers through its biennial First-Time Homebuyer Study and annual Financial Fitness Survey as part of the Homeownership Education Week held in May.

Sagen's prudent underwriting guidelines ensure that qualified borrowers from different socioeconomic backgrounds in communities across Canada have access to homeownership by taking a common-sense approach to underwriting that is both holistic and equitable. The Company's suite of products are tailored to the needs of different groups, for example our New to Canada mortgage insurance product helps recent immigrants who have not yet established a credit profile in Canada achieve homeownership.

### Supporting sustainable communities across Canada

The Company encourages its employees to volunteer to support charitable activities in their community at the local and national level. Our focus includes affordable homeownership, financial literacy, civic responsibility and employee engagement. Sagen funds multiple facets of Habitat for Humanity Canada that includes unique build activities such as the Indigenous tiny homes in Ontario and the Celebrity Women's Build in Thunder Bay.

### Operating with an environmentally sensitive business model

The Company operates an environmentally sensitive business model to fully leverage its digital mortgage insurance underwriting process to increase the speed of decisions and to reduce the use of paper. We primarily utilize digital options to market and communicate to our customers using [sagen.ca](https://www.sagen.ca) and a variety of social media platforms. In addition, Sagen provides incentives to promote energy efficient homes by providing a mortgage insurance premium discount for homes that meet the current government standard for energy efficiency. In 2021, we incorporated green initiatives in builds to reduce our carbon footprint and energy conservation.



### Diversity and Governance practices

We are committed to diversity and inclusion. Our CEO's pledge to The Black North Initiative helps us address the barrier for Black and Indigenous people and other underrepresented racialized groups. Sagen is also an employer partner with the Canadian Center for Diversity and Inclusion to help address issues that will increase equity and opportunities for all regardless of race, ethnicity, sexual orientation, gender, or level of ability.

Inclusive organizations with truly diverse teams perform better. We at Sagen acknowledge that systemic racism exists along with other inequities in Canada. Our CEO's pledge to The Black North Initiative is to have the difficult conversations about the barriers to business, beginning with Black and Indigenous people and other underrepresented racialized groups. Sagen is committed to accountable and actionable strategic anti-racism initiatives, promoting the LGBTQ+ community and breaking down barriers for people with disabilities.

Sagen is committed to promoting fairness and equity in its compensation practices. As a provincially regulated company, we comply with the Ontario and Quebec pay equity programs. The percentage of females at an Executive Management (Senior VP and above) level is 25%. There is a total of 60% full-time employees who are (or who identify with being) female.

We have a comprehensive Code of Business Conduct and Ethics & Whistleblower Procedures to govern the conduct of the Company’s directors, officers, and employees.

In addition, our Board of Directors has a diverse set of skills and experience in key areas of strategy development, risk management, audit, mortgage lending, capital markets, investment banking as well as corporate and regulatory governance, actuarial and accounting and operations. The Board reviews and approves our risk appetite covering insurance, operational and financial risks. The role of the Lead Director is to facilitate the functioning of the Board independent of management and other non-independent directors. Our Audit Committee is responsible for reviewing the Company’s financial reporting and public disclosures including the related controls, is independent and has extensive experience around financial reporting. And, our executive compensation programs are designed to be aligned with the interests of the Company and its shareholders.

## Habitat for Humanity

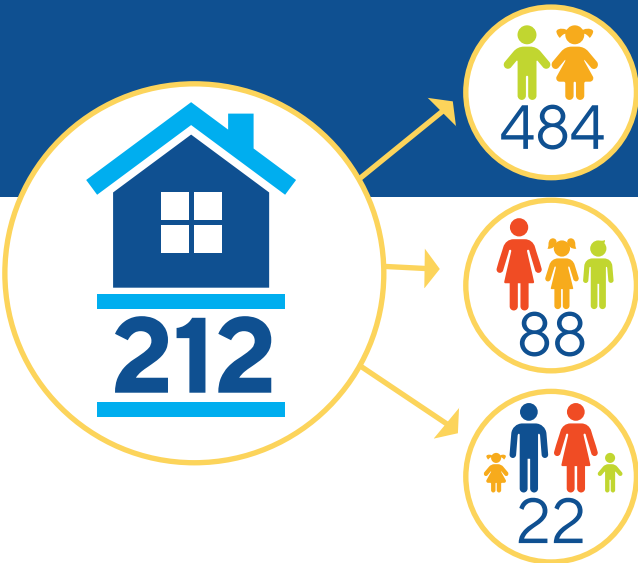
Over the past two decades, Sagen has contributed over \$6.8 million to affordable housing in Canada, through our sponsorship as the founding Sponsor of the Meaning of Home contest, Homebuilding Grants and founding sponsor of the Global Village Build (Canada Builds).

During this time, more than 600 Sagen employees have contributed their time, energy and hard work on build sites nationwide, investing over 8,966 volunteer hours to support local Habitat affiliates from coast to coast.



In 2021, 212 families moved into their new Habitat homes. These families included 484 children, 88 single parent led households, and 22 Indigenous families.

In 2021, Sagen committed a further \$86,000 in Homebuilding Grants to support the building efforts of 14 Habitat for Humanity affiliates across Canada through an application process. There were 17 grant recipients and 113 families served. These critical homebuilding grants went to support deserving builds for families across Canada.



## Supporting Indigenous Communities

Habitat Halton Mississauga was one of the recipients of the 2021 Homebuilding Grants. The funds went towards the launch of a pilot program to build tiny homes for rural areas. Sagen is proud to be one of two Tiny Home Build Pilot Sponsors for 2021. The tiny homes have been a project undertaken by high school students as part of the Halton District School Board's Skilled Trades Program for youth. The homebuilding grant provided by Sagen enabled 30 students to have the materials and tools needed to work on these homes over 2021. These units will mark the first of many to provide housing solutions for members of the community who need emergency housing or short-term shelter, and we're proud to be a part of this outstanding project supporting Indigenous communities.

"The Tiny Home Build Program brings together opportunities for skilled trades students, educational institutions as well as Sagen employee volunteers to create the Tiny Home Village."

- Carlo Montagnese,  
Regional Vice President, Ontario

## Habitat for Humanity Energy Focused Build

In 2021, Indigenous and newcomer families were the focus of the Sault St. Marie Habitat affiliate due to the increased need for safe, decent, and affordable housing due to various systemic barriers. The 1,908 square foot property includes a semi-detached home and the first two-story build, serving two Habitat families. The innovative build featured a 25% reduction in energy consumption relative to the 2017 National Building Code and included maximized insulation, efficient mechanical units, and energy-star rated appliances.

Sagen also supported the Habitat for Humanity Peterborough affiliate with a transformational development that consisted of a three floor, 41-unit condo development that featured a mix of one, two, and three-bedroom units. The condos were built with energy-efficiency and accessibility needs in mind.

## Habitat for Humanity Meaning of Home Contest

The Meaning of Home contest encourages students to become engaged and compassionate community members. At the same time, the program educates and inspires them to learn about the issue of affordable housing, and over the years has helped bring significant awareness to the issue of affordable homeownership, both in Canada and across the world.



During the 2021 contest, 12,048 students participated and \$300,408 was raised to help Canadian families in need of affordable housing. Each entry results in a \$10 donation from Sagen to the local Habitat affiliate and the winner in each grade is awarded a \$30,000 grant which they can direct to a Habitat build in their community. Nine runners-up (three per grade) will also receive a \$10,000 grant to direct towards a Habitat build as well. Additional prizes include an iPad, and class pizza party for each of the grand prize winners.

Last year, the Meaning of Home Contest helped families in 48 communities across Canada build a brighter future through affordable homeownership. Since the Meaning of Home Contest launched in 2007, over 80,000 entries have been submitted by students across Canada. In 2021, we continued to raise funds bringing Sagen's total donation to Habitat for Humanity to total to over \$1.7 million towards Habitat for Humanity Canada and local Habitat affiliates in every province and territory.

*"We're proud to see continued growth in student engagement with another record year of entries, directly impacting affordable housing in communities across Canada while empowering youth to change this world for the better."*

Stuart Levings,  
President and Chief Executive Officer



#### The three grand prize winners in 2021 were:

**Grade 4:** Annika K., from Winnipeg, Manitoba directed her \$30,000 grant to Habitat for Humanity Manitoba.  
**Grade 5:** Jake T., from Montreal, Quebec directed his \$30,000 grant to Habitat for Humanity Quebec.  
**Grade 6:** Kara T., from Orangeville, Ontario directed her \$30,000 grant to Habitat for Humanity Halton-Mississauga-Dufferin.

The following students were each awarded a \$10,000 grant for them to direct to the Habitat for Humanity affiliate of their choice:

#### Grade 4: Runners-up

		Name, Province, Habitat Affiliate
Mya W.	Ontario	Habitat Halton-Mississauga-Dufferin
Isla V.	British Columbia	Habitat Victoria
Alexandra R.	British Columbia	Habitat Vancouver Island

#### Grade 5: Runners-up

Ella C-W.	Ottawa, Ontario	Habitat Greater Ottawa
Morgan J.	Ottawa, Ontario	Habitat Great Ottawa
Emma M.	Ontario	Habitat Peterborough & Kawartha Region

#### Grade 6: Runners-up

Olivia G.	Peterborough, Ontario	Habitat Peterborough & Kawartha Region
Castin B.	Ontario	Habitat Ontario Gateway North
Lacey C.	Newfoundland & Labrador	Habitat Newfoundland & Labrador

# Financial Literacy

## University of Waterloo

Sagen is proud of our continued partnership and support of the University of Waterloo School of Accounting and Finance's Financial Literacy Competition (the "FLC"). As the primary financial supporter of the FLC, Sagen's contribution helps to ensure the competition continues to be run twice a year and be easily accessed by students and teachers, which has been particularly valuable during the pandemic to accommodate the different ways in which students and teachers were teaching and learning. Over 80% of students who participated in the May 2021 competition, competed from home. Sagen's support has not only supported the technology that made this pivot possible, but also helped to establish a reliable and accessible experiential learning activity upon which future activities can be built.

With Sagen's support, the competition has now been expanded to include Grade 12 students so that students across all grades (9-12), working with their teachers, have an opportunity to develop confidence and build competence when making financial decisions. The goal of the competition is to engage students by challenging their knowledge in personal finance, accounting, economics, and income management, while providing a solid financial literacy foundation to prepare them for the future.

The December 2021 competition saw an increase in student participation of 50%, exceeding pre-pandemic levels, and one of the highest levels of teacher participation since the program began. Some of the changes made to the competition format such as opening the competition to grade 12 students, reallocating the grand prize money to award more honour roll prizes at each grade level, and allowing teachers to choose the day and time they wanted to compete, supported this growth.

Our continued commitment will ensure this resource and experiential learning opportunity is available to high school teachers and their students, and help extend the reach to more students, highlighting the importance of financial literacy to young adults and supporting the University of Waterloo's mission to increase financial literacy across Canada.



## HomeSuiteHope

Since 2014, Sagen has supported the Homeward Bound Halton Program as an original sponsor with HomeSuiteHope providing over \$155,000. We continue to support the Program's mission.

The Homeward Bound Program assists single parent families facing homelessness by providing them with safe and reliable housing, access to a free college education, and employment programs, among other supports. This wraparound support system is critical to helping break the cycle of poverty and helping single parents transition to employment and independence. The Program's mission aligns with Sagen's commitment to supporting financial literacy and helping more Canadian families realize the dream of affordable homeownership.

## Homebuyer Education

### Helping first-time homebuyers achieve homeownership responsibly

Every year, Sagen uses current homebuying trends and data to create content that educates and inspires homebuyers. Through a variety of publications, such as our biannual digests and guides, we help educate homebuyers on the various stages of the homebuying process, including dreaming of homeownership, financing, budgeting, house hunting and closing the deal. The Fall/Winter and Spring/Summer Digests, titled 'A Better Way to Homeownership', are made available on our digital platforms, including web and social media, as well as more traditional channels such as print.



## Buying In with Scott MacGillivray

Sagen was proud to be an integrated episode sponsor of a new digital series from real estate influencer and HGTV host, Scott McGillivray. In each episode, Scott helps new homeowners navigate the complexities of real estate and financing, ultimately drilling down to their "why" and helping them get closer to reaching their goal of homeownership.



# The Sagen Difference

## Helping mortgage industry professionals deliver added value

Sagen's success is built on relationships. Everyone in the Company is empowered to respond to their customers' needs and to deliver value beyond mortgage insurance. While our value-proposition extends across a wide variety of service offerings, the area of industry education and professional development is one for which we are particularly well-known, including our Regional Lender Forums that take place across Canada and our ongoing monthly educational webinar offerings. We are proud to provide industry-leading knowledge and expertise to homebuyers who are looking for advice during the homebuying process.

## Dedicated experts

Our experienced business development leaders, local account managers, underwriters, risk managers, homeowner assistance specialists, loss mitigation specialists, government relations and financial experts as well as actuarial and client service specialists add tremendous value to each customer relationship. Our employees across the country provide regional knowledge and expertise that's customized for their clients. Our customers also rely on the Sagen team for product information, industry updates, assistance and guidance on file applications and other essential business needs. Collectively, our team provides a better customer experience and greater industry collaboration.

## Training and education

Our training programs continue to evolve based on the needs of our customers. We take great pride in the educational programs we deliver. Our dedicated training team has established national monthly webinar training programs, making it easy for our industry partners to participate when it suits their schedule. They can join live sessions or listen to a pre-recorded session on their own time. Our Annual Homeownership Education Week, hosted in May each year provides an opportunity for our customers to participate in specialized webinar presentations. Over a period of one week in mid-May, approximately five webinars are delivered, providing training on our products, insight into industry trends, as well as survey findings. Additionally, our training team works collaboratively to understand the needs of our customers in order to build customized workshops.



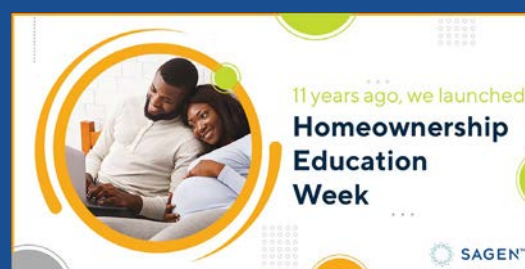
## Market research

At Sagen, we pride ourselves on being thought leaders and educators on the health and state of the Canadian housing market. Market research is important to our business on many fronts. It provides the opportunity for us to better understand the buying intentions and homeownership perceptions of various segments within the housing market.

We commission a biennial First-Time Homebuyer Study of Canadians between the ages of 25-40. The survey results provide deeper insights into Canadian's attitudes on homeownership and the financial fitness of today's first-time homebuyer.

In addition to the biennial First-Time Homebuyer Survey, we also conduct an annual Customer Survey to help us understand how we can better serve our customers and the industry.

On an annual basis we conduct the Financial Fitness Study, which helps monitor the financial health and behaviours of Canadians with respect to homeownership. This survey took a look at homeownership among Canadians between the ages of 20-40 years who either purchased their first home within the prior two years or plan to in the next two years. The study was completed in association with the Canadian Association of Credit Counselling Services (CACCS) to provide a better understanding of evolving buyer behaviours and the financial fitness of Canadians, and the First-Time Homebuyer Study findings are in collaboration with Royal LePage.





## Homeowner Assistance Program (HOAP)

Since 2007, we've helped more than 61,274 Sagen-insured homeowners across the country stay in their homes during temporary financial setbacks.

Sagen's Homeowner Assistance Program, often referred to as HOAP, is dedicated to helping qualified homeowners weather short-term financial hardships without sacrificing their homeownership dreams. We understand that life happens, and temporary financial difficulties caused by job loss, marital separation, illness and other unexpected situations often arise and may put pressure on household income.



Our dedicated team of Homeowner Assistance Analysts work collaboratively with our lenders to assess each person's circumstances carefully. The team then determines what, if any, solution is available to help bridge the gap between the impacts of unexpected hardship and a homeowner getting back on their feet.

While each solution varies, typical work-out options we might consider are capitalization of payments (whereby payments are added back onto the mortgage balance); deferring payments to a later time when it is more affordable for the homeowner; or increasing amortization periods. Other options may include partial or shared payment plans, mortgage restructuring and if selling the home is the only option, our Analysts are there to provide guidance and assistance with the sale of the home by the borrower.

The success of our program is based on borrowers maintaining their payments and keeping their mortgages up to date. This is a great outcome for our customer, the homeowner and Sagen. Current HOAP statistics show that we have helped more than 97 per cent of homeowners stay current on their mortgage after completing a workout process. That is a result we are proud of.





## Active Government Relations

### Helping the government protect Canada's housing finance system

Sagen has a strong government relations program, having met with the Department of Finance, the Office of the Superintendent of Financial Institutions, the Bank of Canada and Members of Parliament. We work with the federal, and provincial governments, agencies, and regulators to help guide the direction and substance of Canada's housing finance policies.

In addition, we work with other stakeholder groups that share similar goals in promoting responsible homeownership and sound housing finance policies. We belong to industry associations including Mortgage Professionals Canada and the Mortgage and Title Insurance Industry Association of Canada. We are also members of the C.D. Howe Institute, the Canadian Housing and Renewal Association, and the Chamber of Commerce network.

Sagen is recognized as a leader in mortgage insurance, and Canada is widely regarded as having one of the soundest housing finance systems in the world. Other government agencies from countries like the United Kingdom, Ireland and Mexico, have called on Sagen executives for advice and best practices. We also regularly meet with international organizations including the International Monetary Fund, to provide information on and insight into the Canadian housing markets.

Our government relations programs also support initiatives aimed at building future leaders. We support the Parliamentary Internship Program and engage with its organizers to provide information on housing issues that are aligned with the interests of government stakeholders.



Canadian  
Chamber of  
Commerce

Chambre de  
Commerce  
du Canada



INSTITUT C.D. HOWE



C.D. HOWE INSTITUTE



# Contributing to the Economy

## Helping drive economic prosperity for our country and for our people

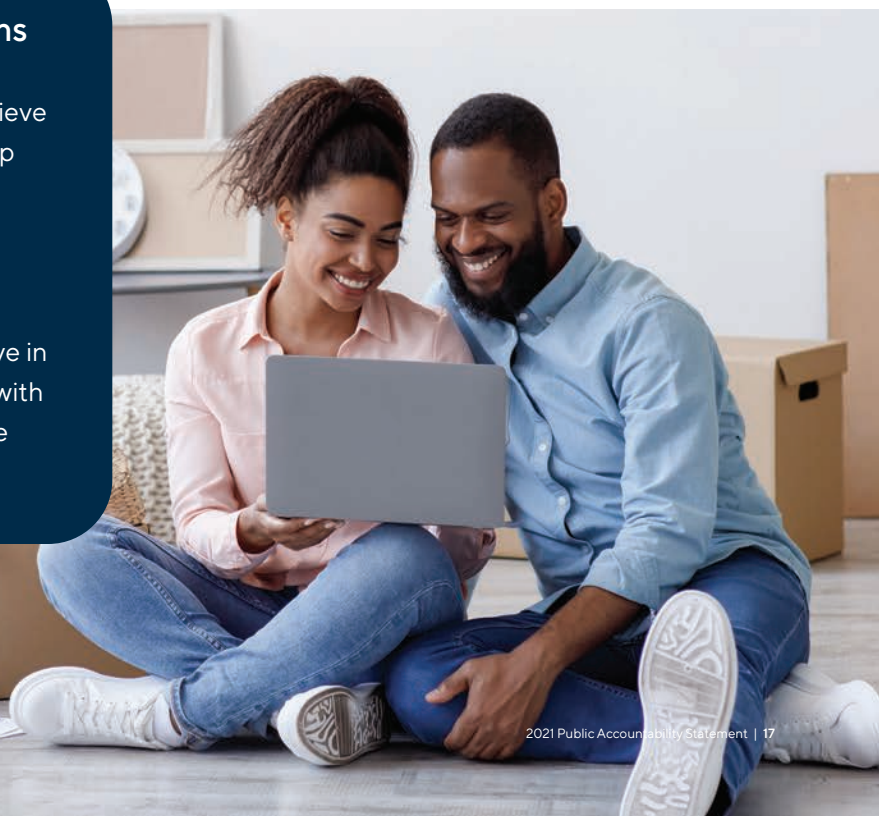
Tax payments for the year ended December 31, 2021

For 2021, this was calculated based on using the tax instalments due for the 2021 tax years and the liability owing for 2021.

		Income taxes	Premium taxes	Total
Alberta	<b>AB</b>	\$ 4,766,572	\$ 6,128,468	\$ 10,895,040
British Columbia	<b>BC</b>	\$ 12,014,365	\$ 5,987,737	\$ 18,002,102
Manitoba	<b>MB</b>	\$ 2,709,719	\$ 833,412	\$ 3,543,131
New Brunswick	<b>NB</b>	\$ 1,892,106	\$ 612,282	\$ 2,504,388
Newfoundland	<b>NL</b>	\$ 2,067,595	\$ 817,438	\$ 2,885,033
Nova Scotia	<b>NS</b>	\$ 2,902,290	\$ 1,350,247	\$ 4,252,537
Ontario	<b>ON</b>	\$ 35,340,903	\$ 17,099,737	\$ 52,440,640
Prince Edward Island	<b>PE</b>	\$ 413,519	\$ 209,720	\$ 623,239
Québec	<b>QC</b>	\$ 16,894,765	\$ 7,905,688	\$ 24,800,453
Saskatchewan	<b>SK</b>	\$ 3,703,267	\$ 1,329,091	\$ 5,032,358
Yukon	<b>YT</b>	\$ 156,931	\$ 32,025	\$ 188,956
Northwest Territories	<b>NT</b>	\$ 134,598	\$ 38,942	\$ 173,540
Nunavut	<b>NU</b>	-	-	-
Federal	<b>Federal</b>	\$ 124,330,715		\$ 124,330,715
<b>TOTAL</b>		<b>\$ 207,327,345</b>	<b>\$ 42,344,787</b>	<b>\$ 249,672,131</b>

### Supporting affordable housing programs

Since 2010, Sagen has helped many Canadians achieve homeownership through affordable homeownership programs. We receive applications from affordable-homeownership programs across the country that offer various forms of support, including down payment assistance, mortgage payment assistance, homeownership counselling and courses. We believe in supporting initiatives like these because they align with our core values: enabling responsible and affordable homeownership for homeowners in Canada.



## Acts of Kindness

As a result of the continued pandemic, we launched our second annual Acts of Kindness campaign, in place of our June Month of Service initiatives.

This campaign focused on all of the good things that we continue to do, in support of our customers, our colleagues and the community at large.

Throughout the month, we shared different volunteer opportunities and organizations that were in need of our support. We encouraged employees to participate in virtual and safe, socially distanced opportunities. We then gathered employee stories to profile on our social channels and share in our internal communications.

## Fundraising Support for Charitable Partners

In 2021, Sagen employees actively led virtual events and socially-distanced fundraising programs to raise the much needed financial dollars in our community, coupled with company-directed sponsorships.



### INDIAN RESIDENTIAL SCHOOL SURVIVORS SOCIETY

On September 30, 2021, Sagen employees commemorated Truth & Reconciliation Day, by wearing an orange shirt to show solidarity with those who survived residential schools across Canada and to remember those who never made it home. We accepted employee donations through our donation portal, with a corporate match, dollar for dollar.

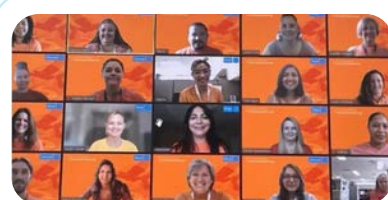


During the pandemic, Wellspring has helped thousands of Canadian families living with cancer. Although the physical centres remained closed due to COVID, they served more people than ever before through their online programs and services.

Sagen was happy to provide a financial donation in place of our sponsorship of the Well Dressed for Spring Fundraiser as well as additional funds to sponsor the Tree of Hope.



Ruth Roussy (Nova Scotia) helped a child whose carrier had detached from her mother's bike





**United Way**

We're pleased to share that we surpassed our 2021 United Way Campaign fundraising goal! Sagen raised funds through online pledges, gift card survivor, silent auction and company matching.



In 2021, Sagen proudly renewed our support to the Oakville Community Foundation with a two-year commitment of \$17,500 per year. These funds go towards providing grants to other local organizations that impact our community, and to the people and organizations who are teaming up to make change possible. Over the past 25 years, the Oakville Community Foundation has provided over \$40 million in charity grants to these local organizations. Sagen is happy to be a supporter of the Oakville Community Foundation.

This past year, the Oakville Community Foundation quickly pivoted to help those most in need and respond to community needs with new support programs like the Oakville Resiliency Fund, and the Charity-Small Business Partnership Program.



## Family Day

For the past nine years, we've proudly continued our support of the Town of Oakville's Recreation and Culture Department's Family Day activities as the primary sponsor. Family Day activities include free programs across ten Oakville locations.

## Spirit Award

Sagen celebrates every opportunity to recognize volunteerism in the community. The Oakville Community Spirit Awards honour individuals, organizations, businesses and community groups who contribute to the life of our neighbourhoods or community. Awards are presented to those who have demonstrated ongoing leadership, dedication and involvement in Oakville.

Once again, we proudly sponsored the Heritage Award which recognizes an individual or organization that has made an outstanding contribution to Oakville by aiding in the preservation and celebration of Oakville's natural, built or cultural heritage.

Last year, our SVP of National Sales and Marketing, Debbie McPherson, was on stage to present the awards to the 2020 and 2021 recipients.



From left to right, Debbie McPherson and 2020 Heritage Award recipient Mark Verlinden.



Debbie McPherson and 2021 Heritage Award recipient Angela Parsons.





## Sunrise Challenge

The world loses 800,000 people to suicide every year - a tragic statistic CAMH is determined to change through their Sunrise Challenge. Sagen participants rallied together to rise for those who've been affected by mental illness, for those who've lost their lives or a loved one to suicide and to show those currently struggling that they don't have to go through this alone.



As a result of the pandemic, the annual Run4Lighthouse was held virtually. Team Sagen was a Silver sponsor, contributing \$2,000 to the event as well as employee-led fundraising.



The Food Court Social is George Brown College's annual fundraising event in support of the Augmented Education program through sponsorship. This program supports students with mental health and addiction histories by providing them with job-focused education, training and certification in the culinary arts and construction field. To ensure there are no barriers for students, this program is offered tuition-free.

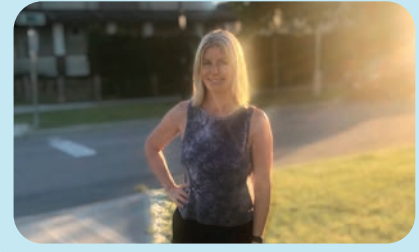
Last year, the traditional event was transformed into a virtual culinary experience - Food Court Social Distancing. Attendees receive a specially curated At-Home Experience Kit and tuned in for a wonderful show, featuring Toronto's top chefs.



We had a group of employees volunteer to bake two dozen cookies to include in the Fresh Start Project Holiday Gift Basket Campaign. The cookies were baked, gathered and delivered by Sagen employees.



Taken at Bronte Harbour in Oakville, Ontario on an early morning walk in as part of the CAMH Sunrise Challenge in support of mental health awareness.







## Clothing Drive

On October 20, 2021, we partnered with Habitat for Humanity Halton to host a clothing drive-thru and drop off in our Oakville parking lot.



## JDRF SunLife Ride to Beat Diabetes

A team of employees participated in the Spin, Sweat or Stretch to beat diabetes on October 7, 2021.



In 2021, employees volunteered at Blueberry Fields Community Gardens to harvest fruit and vegetables grown to support the local community.

Sagen also supported the Back-To-School Campaign on September 2nd, where a team of volunteers worked together to package and deliver 63 backpacks filled with back-to-school supplies to HomeSuiteHope families.

On October 16 and 17, Sagen volunteers worked in a socially-distanced setting to deliver soup kits via the Empty Bowls at Home program to attendees' homes across the Halton & Mississauga regions.

In December, the National Sales and Marketing team came together to sponsor three families for the holidays through the Hope4Holidays Campaign. The team purchased gifts from a wish list for each family member and delivered them to the HomeSuiteHope offices in Oakville.



*"On behalf of the board and the entire organization, I wanted to say thank you to Sagen for your incredibly generous sponsorship of three of our families over the holiday season. Your gift helps break the cycle of poverty for single parents and their children and was very much needed during these unprecedented times."*

*-Barrie Caryle  
Chair of the Board of Directors Home Suite Hope*

## Christmas Wish & Holiday Food Drive

The CP24 CHUM Christmas Wish program has become one of the largest distributors of toys to children in need in the Greater Toronto Area.

In conjunction with the Christmas Wish, Sagen and Fengate Properties hosted a Food Drive in the lobby of the Oakville head office. Items were collected and shared with CP24 Chum Christmas Wish and local food banks. All the items donated were distributed to a local food bank.



## Regional Initiatives

Our employees are committed to giving back year-round to deserving organizations across Canada. Here is just a snapshot of the charitable efforts our regional employees were a part of across Canada in 2021.

### Atlantic

This year, the Atlantic team supported the Fredericton Community Kitchens which serves over 14,000 meals per month.

The team participated in a 24-hour Radiothon hosted by local radio station, VOXM to raise money for Daffodil Place in St. John's Newfoundland. A total of \$334,000 was raised in support of Newfoundland residents who are facing the fight of their life against cancer. The funds raised help to pay for accommodations at Daffodil Place for those going through Cancer Treatment.

As longtime friends of Hope Cottage, we were delighted to support by delivering much needed food during the holiday season as well as donating funds.

Lastly, in support of Credit Union partnerships, Sagen proudly made a holiday donation of \$500 to Salvation Army, PEI. Our Credit Union partners generously matched our donation, and \$1000 was directed to communities across the Island.



### Quebec

Last December, the Quebec team donated funds to support La maison d'Ariane, whose mission is to support women and children who are victims of domestic violence. The funds raised help them to regain power over their lives and to advocate for domestic violence awareness as well as going towards the build of the new house that welcomes victims in the Mirabel and Rivière-du-Nord regions.

### Prairies

The Prairies team supported the Mustard Seed in Edmonton & Calgary and donated to numerous Food Banks across Alberta & the Prairies. The team also participated in numerous Juvenile Diabetes Ride

Foundations campaigns along with industry lenders. The Prairies team also supported the Alzheimer's Society of Edmonton, Canadian Mental Health Association, the Alberta Children's Hospital in Calgary and the Stollery Children's Hospital in Edmonton.

## Ontario

The Ontario Sales team gave back to the community through direct contributions on behalf of the region, as in person volunteering was limited by the pandemic. Some of the organizations which received support include Ronald McDonald House Toronto, Trillium Covid Relief, Canadian Mental Health Association and Candle Lighters Childhood Cancer Foundation. Members of the team also attended virtual Meaning of Home celebrations for winners from the London and Ottawa areas.



## Pacific

The Pacific team was hard at work this past year, volunteering their time virtually in various regions with a wide variety of charitable organizations, such as: Habitat for Humanity virtual Meaning of Home celebrations, BC Children's Hospital, Canuck Place Children's Hospice, Big Brother's Big Sisters, Canadian Mental Health, BC Cancer Society and the Vancouver Island Food Bank, to name a few.

## Public Accountability Statement

Sagen's 2021 Public Accountability Statement is produced and filed as the Public Accountability Statement required for Sagen Mortgage Insurance Company Canada.

All dollar amounts in this report are in Canadian dollars unless stated otherwise. Sagen MI Canada Inc. (TSX: MIC), operating through its wholly-owned subsidiary, Sagen Mortgage Insurance Company Canada (doing business as Sagen™), and is referred to in this Statement as Sagen or the Company.

## Donations and Community Activities

For more information in our charitable donations and activities visit [sagen.ca](https://sagen.ca).

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