



# 2022 OMWI ANNUAL REPORT TO CONGRESS

JANUARY 2022 – DECEMBER 2022



Office of Minority and Women Inclusion



## Message from the Acting OMWI Director

In accordance with the reporting requirements of Section 342(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), I am pleased to submit the 2022 Annual Report (Report) of the Federal Housing Finance Agency's (FHFA or Agency) Office of Minority and Women Inclusion (OMWI).

FHFA is a strong proponent of diversity, equity, and inclusion (DEI). In addition, the Agency is in the process of implementing Executive Order 14035 on Diversity, Equity, Inclusion, and Accessibility (DEIA) in the Federal Workforce to expand our focus on equity and accessibility.

The Report, per statute, provides an overview of FHFA's DEI program and demonstrates our compliance with the letter and spirit of the Dodd-Frank Act, including the effectiveness of its DEI strategies and programs. It also describes some significant initiatives that OMWI undertook and successfully executed in 2022 in collaboration with others in FHFA.

FHFA is proud of its unwavering commitment to advancing DEI goals and objectives. We look forward to opportunities for expansion and growth in coming years.

Sincerely,  
Louis Scalza  
Acting OMWI Director



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## A. Introduction

The Federal Housing Finance Agency (FHFA or Agency) was created as an independent agency by the Housing and Economic Recovery Act of 2008<sup>1</sup> (HERA) to regulate and supervise Fannie Mae, Freddie Mac (together, “Enterprises”), Common Securitization Solutions, LLC (CSS), and the Federal Home Loan Bank System, which includes the 11 Federal Home Loan Banks (FHLBanks) and its fiscal agent, the Office of Finance (OF) (collectively, the regulated entities).<sup>2</sup> Since 2008, FHFA has also served as the conservator of the Enterprises. FHFA plays a vital role in promoting access to mortgage credit nationwide, ensuring liquidity is available for affordable rental housing, and protecting the safety and soundness of the housing finance system through our supervision of the regulated entities.

On January 21, 2011, FHFA established its Office of Minority and Women Inclusion (OMWI) consistent with Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act).<sup>3</sup> In accordance with the Dodd-Frank Act, OMWI is responsible for leading the Agency’s efforts to develop and implement, or promote, the below standards:

- Equal employment opportunity (EEO) and the racial, ethnic, and gender diversity of the Agency’s workforce, including senior management;
- Increased participation of Minority- and Women-Owned Businesses (MWOBs) in Agency programs and contracts, and standards for coordinating technical assistance to such businesses; and
- Assessing the diversity policies and practices of the regulated entities.<sup>4</sup>

In addition, the Agency is in the process of implementing Executive Order 14035 on Diversity, Equity, Inclusion, and Accessibility in the Federal Workforce to expand our focus on equity and accessibility.

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<sup>1</sup> See 12 U.S.C. § 4501 *et seq.*

<sup>2</sup> The OF and CSS are not separate “regulated entities” as the term is defined by statute (see 12 U.S.C. 4502(20)). Rather, the OF is part of the FHLBank System, and CSS is an affiliate of the Enterprises. However, for convenience, references to the “regulated entities” in this Report should be read to also apply to the OF and CSS, unless otherwise noted.

<sup>3</sup> See 12 U.S.C. § 5452.

<sup>4</sup> See 12 U.S.C. § 5452(b)(2).



FHFA is among seven federal financial agencies<sup>5</sup> that the Dodd-Frank Act requires to submit an annual report to Congress containing the following information:

- A statement of the total amounts paid by the Agency to contractors since the previous report;
- The percentage of the amounts paid to contractors that are MWOBs;
- The successes achieved and challenges faced by the Agency in operating minority<sup>6</sup> and women outreach programs;
- The challenges the Agency may face in hiring minority and women employees and contracting with qualified MWOBs; and
- Any other information, findings, conclusions, and recommendations for legislative or Agency action, as the OMWI Director determines appropriate.

FHFA's OMWI is organized into five functional areas: DEI Agency Practice; Diversity and Inclusion (D&I) Examinations; DEI Policy; OMWI Operations; and DEI Data Management.

The DEI Agency Practice function develops Agency standards for DEI and provides DEI training, development, and support. Additionally, the function provides DEI guidance on Agency recruitment, hiring, promotions, talent development, and mentorship programs, and leads DEI initiatives, Special Emphasis Programs (SEP), and other events to engage employees, encourage organizational communication, and raise cultural and social awareness. It also leads FHFA's commitment to diversity in the supply chain, driving FHFA's initiatives to connect MWOBs with Agency business opportunities.

OMWI's D&I Examination function supervises the regulated entities' methods of hiring and developing staff, offering business opportunities, extending access to credit and housing finance, and working with vendors. OMWI ensures the regulated entities consider D&I principles in their business and activities. FHFA's D&I examinations assess whether the regulated entities have the strategies, people, and processes to meet D&I regulatory requirements and to offer equitable opportunities to Minority-, Women-, and Disabled-Owned Businesses, and minorities, women, and individuals with disabilities. OMWI uses its delegated examination authority, FHFA's

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<sup>5</sup> See 12 U.S.C. § 5452(e) and (g). The six other federal financial agencies are: The Departmental Offices of the Department of the Treasury; Federal Deposit Insurance Corporation; Board of Governors of the Federal Reserve System and each Federal Reserve Bank; National Credit Union Administration; Office of the Comptroller of the Currency; and Consumer Financial Protection Bureau.

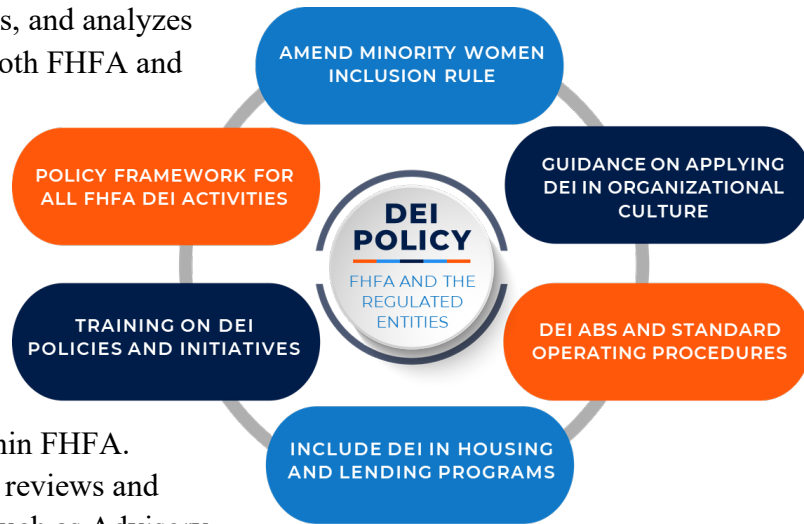
<sup>6</sup> This report focuses on minority status surrounding race/ethnicity based on self-identification.





Minority and Women Inclusion Rule (MWI Rule),<sup>7</sup> and FHFA’s D&I Examination Manual to assess how the regulated entities address D&I in all workforce and business activities. OMWI’s D&I examiners assess compliance with D&I laws and regulations, assign D&I composite ratings, and deliver D&I Reports of Examination (D&I ROE) for each regulated entity examined in a given year.

OMWI’s DEI Policy function establishes, defines, and analyzes DEI rules, guidance, and recommendations for both FHFA and the regulated entities. DEI Policy provides a roadmap for day-to-day DEI operations, outlines compliance, and provides guidance for decision-making. DEI Policy oversees the Employee Resource Group (ERG) program. DEI Policy also actively engages stakeholders in DEI policy development and application to ensure more meaningful and effective results in the larger housing finance policy sphere and within FHFA. For both FHFA and the regulated entities, it also reviews and assesses DEI policy initiatives, issues guidance such as Advisory Bulletins, addresses identified gaps, educates stakeholders on DEI policy issues, and amends existing policies.



The OMWI Operations function provides support for DEI services across OMWI. OMWI Operations develops internal processes, quality controls, tools, and templates for DEI initiatives. It oversees OMWI strategic planning and provides administrative management for OMWI policies, reports, communication, and outreach efforts. OMWI Operations is also responsible for ensuring compliance with all Agency-level requirements, including records management, office and Agency budgeting processes, internal controls assessment reports, OMWI contract management, and recruitment.

<sup>7</sup> See 12 CFR 1223.



OMWI's DEI Data Management function collects, analyzes, and communicates a wide variety of DEI data and metrics. DEI Data Management manages all DEI data submitted by the regulated entities, standardizes FHFA DEI metrics and benchmarks, manages DEI reporting and data requests, and develops data recommendations for DEI Policy and D&I Examinations. DEI Data Management identifies data trends and uses its DEI data expertise to design new data applications. OMWI has developed unique DEI data management tools. An OMWI Data Dictionary enables D&I examiners to communicate with the regulated entities about data required in the examination process. An OMWI Data System standardizes the collection and management of all external DEI data.



After the conclusion of its *OMWI Strategic Plan for Fiscal Year (FY) 2019-FY 2021*, OMWI implemented in 2022 its *OMWI Strategic Plan for FY 2022 – FY 2024*, which complements *FHFA's Strategic Plan for FY 2022 – FY 2026* and aligns with FHFA's statutory DEI mission. The *OMWI Strategic Plan for FY 2022 – FY 2024* sets the following goals:

- Goal 1: Ensure Diversity, Inclusion, and Equity in all Business and Activities of the Agency.
- Goal 2: Develop Tools that Help Translate FHFA Values into Day-to-Day DEI Applications.
- Goal 3: Ensure OMWI Organizational Evolution.

In 2022, FHFA saw the confirmation of Director Sandra L. Thompson, the first African American woman and career public servant to serve as the Director of the Agency. Director Thompson was confirmed by the U.S. Senate on May 25, 2022, and sworn in on June 22, 2022. Under her leadership, one of the key priorities for the Agency is a Values Based Culture Initiative (VBCI). The VBCI represents the Agency's solidification of its commitment to move toward a more unified culture at FHFA based on its FAIR Values: Fairness, Accountability, Integrity, and Respect. To engage the workforce, FHFA took intentional efforts to have the workforce define the values-based behaviors to bring a common understanding of our values. For example, the Agency identified ways to put the behavior of treating others equitably into

action, including being aware of personal biases, getting to know colleagues and building empathy, and paying attention to and acknowledging differences.

### B. Workforce Diversity and Inclusion

Through OMWI's partnership with stakeholders across FHFA, the Agency has continued to build and retain an accomplished and diverse workforce. Attracting, retaining, motivating, and promoting staff with a broad range of skillsets, backgrounds, and viewpoints cements FHFA as a diverse, nimble regulator prepared to rise to the challenges of today and tomorrow. This section provides information on the demographics of the Agency's permanent workforce<sup>8</sup>, as well as the Agency's workforce-related DEI strategies, successes, and challenges during Calendar Year (CY) 2022.

#### I. Workforce Diversity

OMWI collaborates with the Agency's Office of Human Resources Management (OHRM) to collect and analyze employee data. OMWI reviews workforce data and gauges progress over time using multi-year trends with demographic data for the federal sector, the Civilian Labor Force (CLF) and Relevant Civilian Labor Force (RCLF) as benchmark comparisons. In 2022, as reflected in **Table 1** and **Table 2**, FHFA increased its staff size by 21.3 percent since 2018.

FHFA encourages all employees to report their race, ethnicity, sex, and disability status for the purposes of maintaining accurate workforce data. In increasing the Agency's workforce, FHFA has continued to demonstrate positive outcomes driven by its commitment to DEI. For example, the Agency's total minority population increased from 46.9 percent in 2021<sup>9</sup> to 48.7 percent in 2022 (48 of 76 new employees were minorities). FHFA's minority workforce in 2022 comprised

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<sup>8</sup> Temporary employees and interns are not included in the Workforce Diversity, Workforce Comparison, MCOs, and Management analysis. Data for permanent employees extracted from Federal Personnel and Payroll System.

<sup>9</sup> See Appendix C. Historical data presented in this Report may differ slightly due to rounding and changes in methodology over time.





## 2022 OMWI Annual Report to Congress

the following racial and ethnic groups: Black/African American (23.8 percent); Asian (17.3 percent); Hispanic/Latino (5.1 percent); and Two or More Races<sup>10</sup> (2.5 percent).

**Table 1: Diversity in FHFA Workforce as of December 31, 2022<sup>11</sup>**

Race and Ethnicity	Female		Male		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Workforce<sup>12</sup></b>	<b>309</b>	<b>43.7</b>	<b>398</b>	<b>56.3</b>	<b>707</b>	<b>100.0</b>
<b>Minority</b>	<b>189</b>	<b>26.7</b>	<b>155</b>	<b>21.9</b>	<b>344</b>	<b>48.7</b>
Black/African American	113	16.0	55	7.8	168	23.8
Asian	44	6.2	78	11.0	122	17.3
Hispanic/Latino	20	2.8	16	2.3	36	5.1
Two or More Races	12	1.7	6	0.8	18	2.5
<b>Non-Minority</b>	<b>120</b>	<b>17.0</b>	<b>239</b>	<b>33.8</b>	<b>359</b>	<b>50.8</b>
<b>Unidentified Race/ Ethnicity</b>	<b>0</b>	<b>0.0</b>	<b>4</b>	<b>0.6</b>	<b>4</b>	<b>0.6</b>

<sup>10</sup> Employees who self-identified as two or more races have ancestry from more than one of the following groups: Black/African American, American Indian/Alaska Native, Asian, Hispanic/Latino, Native Hawaiian/Other Pacific Islander. Consistent with Equal Employment Opportunity (EEO) reporting requirements, OMWI has updated the categorization of Hispanic/Latino employees so that the ethnicities of employees who self-identified as Hispanic/Latino and other races are categorized as Hispanic/Latino instead of Two or More Races, as presented in past Annual Reports to Congress.

<sup>11</sup> The tables in this report, except for tables 5, 6, 12, and 13, calculate percentages based on the value 'Total Number' or 'Total Dollars'.

<sup>12</sup> The total row (Workforce, MCOs, Supervisors, Executives) sums the minority, non-minority, and unidentified race, ethnicity categories in Tables 1 through 10 in Section B. FHFA Workforce Diversity and Inclusion.



Table 2: Diversity in FHFA Workforce as of December 31, 2018

Race and Ethnicity	Female		Male		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Workforce</b>	<b>257</b>	<b>44.1</b>	<b>326</b>	<b>55.9</b>	<b>583</b>	<b>100.0</b>
<b>Minority</b>	<b>141</b>	<b>24.2</b>	<b>112</b>	<b>19.2</b>	<b>253</b>	<b>43.4</b>
Black/African American	81	13.9	40	6.9	121	20.8
American Indian/ Alaska Native	0	0.0	1	0.2	1	0.2
Asian	33	5.7	50	8.6	83	14.2
Hispanic/Latino	17	2.9	18	3.1	35	6.0
Two or More Races	10	1.7	3	0.5	13	2.2
<b>Non-Minority</b>	<b>116</b>	<b>19.9</b>	<b>212</b>	<b>36.4</b>	<b>328</b>	<b>56.3</b>
<b>Unidentified Race/ Ethnicity</b>	<b>0</b>	<b>0.0</b>	<b>2</b>	<b>0.3</b>	<b>2</b>	<b>0.3</b>

OMWI also analyzes hiring, promotions, and attrition data to gain insights for recruitment strategies, career mobility, and retention. FHFA’s employment actions in 2022 are reflected in **Figures 1a** and **1b**, and **Tables 3a** and **3b**. Key takeaways are as follows:

- **New Hires** – Of the 76 employees hired in 2022, minorities and females represented 63.2 percent and 42.1 percent, respectively.
- **Promotions** – There were 85 promotions in 2022 (one employee received two promotions in 2022). Of these promotions, 52.9 percent were for minorities and 49.4 percent for females.
- **Attrition** – Females and minorities (40.0 percent for both groups) accounted for smaller proportions of the 55 separations from the Agency in 2022 than males and non-minority employees (60.0 percent and 58.2 percent, respectively).



Figure 1: Diversity in FHFA Employment Actions in 2022

Figure 1a: Diversity in FHFA Employment Actions in 2022 by Minority Status

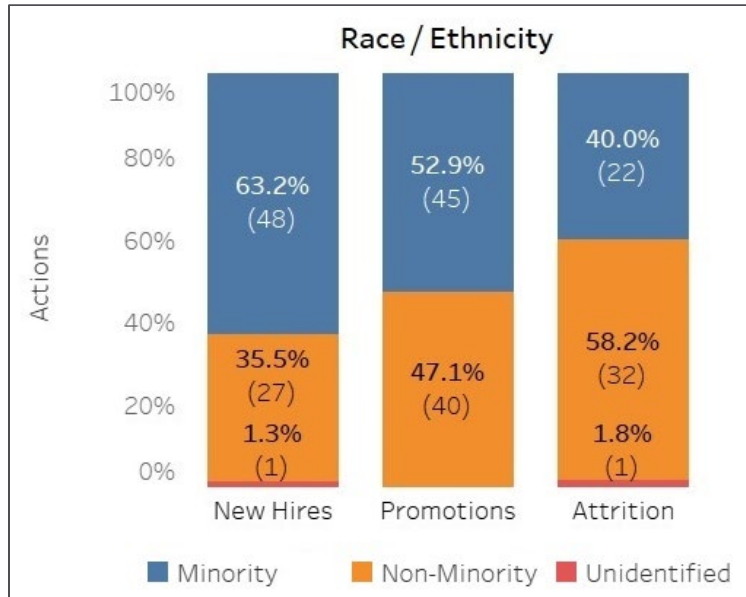


Table 3a: Diversity in FHFA Employment Actions in 2022 by Minority Status

Minority Status	New Hires		Promotions		Attrition	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Actions</b>	<b>76</b>	<b>100.0</b>	<b>85</b>	<b>100.0</b>	<b>55</b>	<b>100.0</b>
Minority	48	63.2	45	52.9	22	40.0
Non-Minority	27	35.5	40	47.1	32	58.2
Unidentified Race/Ethnicity	1	1.3	0	0.0	1	1.8



Figure 1b: Diversity in FHFA Employment Actions in 2022 by Sex

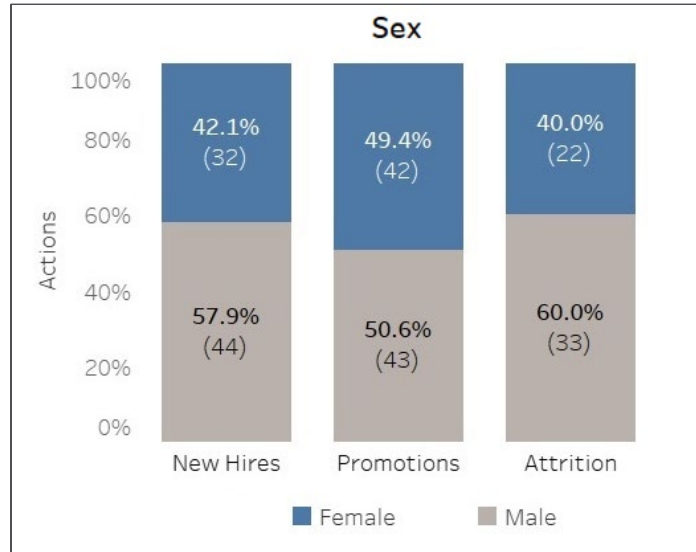


Table 3b: Diversity in FHFA Employment Actions in 2022 by Sex

Sex	New Hires		Promotions		Attrition	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Actions</b>	<b>76</b>	<b>100.0</b>	<b>85</b>	<b>100.0</b>	<b>55</b>	<b>100.0</b>
Female	32	42.1	42	49.4	22	40.0
Male	44	57.9	43	50.6	33	60.0

## II. FHFA Workforce Comparison

FHFA evaluates the composition of its workforce compared to the federal workforce, the CLF, and the RCLF. Federal workforce data is provided by the Office of Personnel Management, and 2018 CLF and RCLF information is released by the U.S. Census Bureau. As shown in **Table 4**, the overall representation of minorities in FHFA’s workforce (48.7 percent) was higher than the proportion of minority employees in the federal workforce (39.0 percent), the CLF (32.5 percent), and RCLF (28.8 percent) benchmarks. The employment rate for females, 43.7 percent, was below the benchmarks at 45.0 percent, 48.2 percent, and 57.0 percent, respectively. The representation of Asians and Black/African Americans in the Agency was 17.3 and 23.8 percent, respectively; this was above the benchmarks as Asians and Black/African Americans represented



6.7 and 18.2 percent respectively in the federal workforce, 4.4 and 12.3 percent respectively in the CLF, and 5.4 and 10.0 percent respectively in the RCLF. In 2022, in comparison to the three benchmarks, Hispanics/Latinos were underrepresented and there was no representation of American Indian/Alaska Native and Native Hawaiian/Other Pacific Islander in the Agency.

**Table 4: Workforce Comparison (in percentages)**

Race/Ethnicity, and Sex	Relevant Civilian Labor Force as of 2018 <sup>13</sup>	Civilian Labor Force as of 2018 <sup>14</sup>	Federal Workforce as of September 2022 <sup>15</sup>	FHFA Workforce as of December 31, 2022
<b>Female</b>	<b>57.0</b>	<b>48.2</b>	<b>45.0</b>	<b>43.7</b>
<b>Male</b>	<b>43.0</b>	<b>51.8</b>	<b>55.0</b>	<b>56.3</b>
<b>Minority</b>	<b>28.8</b>	<b>32.5</b>	<b>39.0</b>	<b>48.7</b>
Black/African American	10.0	12.3	18.2	23.8
American Indian/Alaska Native	0.5	0.6	1.6	0.0
Asian	5.4	4.4	6.7	17.3
Hispanic/Latino	10.8	13.0	9.8	5.1
Native Hawaiian/Other Pacific Islander	0.1	0.2	0.6	0.0
Two or More Races	2.0	2.1	2.1	2.5
<b>Non-Minority</b>	<b>71.2</b>	<b>67.5</b>	<b>60.5</b>	<b>50.8</b>
<b>Unidentified Race/Ethnicity</b>	<b>0</b>	<b>0</b>	<b>0.5</b>	<b>0.6</b>

### III. Mission-Critical Occupations

Most of FHFA’s workforce consists of the following six Mission-Critical Occupations (MCOs) with their respective occupational series: Economists (0110); Policy Analysts (a subset of the Management and Program Analyst series) (0343); Accountants (0510); Financial Institution Examiners (0570); General Attorneys (0905); and Financial Analysts (1160), all with expertise in housing finance and policy. These MCOs require highly skilled practitioners with substantive

<sup>13</sup> The Relevant Civilian Labor Force (RCLF) refers to the Civilian Labor Force (CLF) data that are directly comparable to the main occupations in the Agency. U.S. Census Bureau, CLF Data as of 2018. Table EEO-CIT02R; <https://www.census.gov/acs/www/data/eo-data/eo-tables-2018/>

<sup>14</sup> U.S. Census Bureau, CLF Data as of 2018. Table EEO-CIT02R; <https://www.census.gov/acs/www/data/eo-data/eo-tables-2018/>

<sup>15</sup> U.S. Office of Personnel Management, FedScope: Federal Workforce Data, Fiscal Year 2022, <https://www.fedscope.opm.gov>.





knowledge of, and significant experience in, examining, analyzing, and/or evaluating large complex financial institutions and mortgage finance products and services. Historically, minorities and females have been significantly underrepresented in some of these MCOs. FHFA, however, works diligently to attract outstanding talent from other financial regulatory agencies, the private sector, and academia to achieve its mission. The Agency is also committed to increasing the diversity of the pipeline to these MCOs through its internship program and increased outreach, education, and promotion of opportunities in FHFA to underrepresented populations.

**Table 5** and **Table 6** show participation rates and the race, ethnicity, and sex representations within each MCO at FHFA in 2022 compared to 2018.



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**Table 5: Diversity in FHFA Top Six Mission-Critical Occupations as of December 31, 2022**

Race/Ethnicity, and Sex*	Economists		Policy Analysts		Accountants		Financial Institution Examiners		Attorneys		Financial Analysts		Total	
	0110		0343		0510		0570		0905		1160			
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total MCOs</b>	<b>49</b>	<b>100.0</b>	<b>42</b>	<b>100.0</b>	<b>26</b>	<b>100.0</b>	<b>215</b>	<b>100.0</b>	<b>39</b>	<b>100.0</b>	<b>73</b>	<b>100.0</b>	<b>444</b>	<b>100.0</b>
<b>Minority</b>	<b>18</b>	<b>36.7</b>	<b>16</b>	<b>38.1</b>	<b>15</b>	<b>57.7</b>	<b>101</b>	<b>47.0</b>	<b>17</b>	<b>43.6</b>	<b>32</b>	<b>43.8</b>	<b>199</b>	<b>44.8</b>
<b>Non-Minority</b>	<b>30</b>	<b>61.2</b>	<b>26</b>	<b>61.9</b>	<b>11</b>	<b>42.3</b>	<b>113</b>	<b>52.6</b>	<b>22</b>	<b>56.4</b>	<b>41</b>	<b>56.2</b>	<b>243</b>	<b>54.7</b>
<b>Unidentified Race/Ethnicity</b>	<b>1</b>	<b>2.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>1</b>	<b>0.5</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>2</b>	<b>0.5</b>
<b>Female</b>	<b>16</b>	<b>32.7</b>	<b>27</b>	<b>64.3</b>	<b>10</b>	<b>38.5</b>	<b>68</b>	<b>31.6</b>	<b>20</b>	<b>51.3</b>	<b>23</b>	<b>31.5</b>	<b>164</b>	<b>36.9</b>
AA	2	4.1	6	14.3	1	3.8	22	10.2	3	7.7	4	5.5	38	8.6
A	4	8.2	2	4.8	6	23.1	14	6.5	1	2.6	6	8.2	33	7.4
H	1	2.0	1	2.4	0	0.0	4	1.9	4	10.3	1	1.4	11	2.5
2M	0	0.0	1	2.4	0	0.0	4	1.9	0	0.0	0	0.0	5	1.1
W	9	18.4	17	40.5	3	11.5	24	11.2	12	30.8	12	16.4	77	17.3
<b>Male</b>	<b>33</b>	<b>67.3</b>	<b>15</b>	<b>35.7</b>	<b>16</b>	<b>61.5</b>	<b>147</b>	<b>68.4</b>	<b>19</b>	<b>48.7</b>	<b>50</b>	<b>68.5</b>	<b>280</b>	<b>63.1</b>
AA	0	0.0	3	7.1	2	7.7	25	11.6	2	5.1	8	11.0	40	9.0
A	9	18.4	2	4.8	3	11.5	27	12.6	5	12.8	11	15.1	57	12.8
H	1	2.0	0	0.0	1	3.8	5	2.3	2	5.1	2	2.7	11	2.5
2M	1	2.0	1	2.4	2	7.7	0	0.0	0	0.0	0	0.0	4	0.9
W	21	42.9	9	21.4	8	30.8	89	41.4	10	25.6	29	39.7	166	37.4
U	1	2.0	0	0.0	0	0.0	1	0.5	0	0.0	0	0.0	2	0.5

\*Key: AA-Black/African American; A-Asian; H-Hispanic/Latino; 2M-Two or More Races; W-White; U-Unidentified Race/Ethnicity

## 2022 OMWI Annual Report to Congress

**Table 6: Diversity in FHFA Top Six Mission-Critical Occupations as of December 31, 2018**

Race/Ethnicity, and Sex*	Economists		Policy Analysts		Accountants		Financial Institution Examiners		Attorneys		Financial Analysts		Total	
	0110		0343		0510		0570		0905		1160			
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total MCOs</b>	<b>35</b>	<b>100.0</b>	<b>46</b>	<b>100.0</b>	<b>23</b>	<b>100.0</b>	<b>176</b>	<b>100.0</b>	<b>37</b>	<b>100.0</b>	<b>67</b>	<b>100.0</b>	<b>384</b>	<b>100.0</b>
<b>Minority</b>	<b>14</b>	<b>40.0</b>	<b>19</b>	<b>41.3</b>	<b>12</b>	<b>52.2</b>	<b>65</b>	<b>36.9</b>	<b>12</b>	<b>32.4</b>	<b>28</b>	<b>41.8</b>	<b>150</b>	<b>39.1</b>
<b>Non-Minority</b>	<b>21</b>	<b>60.0</b>	<b>27</b>	<b>58.7</b>	<b>11</b>	<b>47.8</b>	<b>110</b>	<b>62.5</b>	<b>25</b>	<b>67.6</b>	<b>39</b>	<b>58.2</b>	<b>233</b>	<b>60.7</b>
<b>Unidentified Race/Ethnicity</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>1</b>	<b>0.6</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>1</b>	<b>0.3</b>
<b>Female</b>	<b>14</b>	<b>40.0</b>	<b>24</b>	<b>52.2</b>	<b>10</b>	<b>43.5</b>	<b>58</b>	<b>33.0</b>	<b>17</b>	<b>45.9</b>	<b>26</b>	<b>38.8</b>	<b>149</b>	<b>38.8</b>
AA	2	5.7	6	13.0	0	0.0	11	6.3	2	5.4	6	9.0	27	7.0
A	3	8.6	1	2.2	6	26.1	13	7.4	1	2.7	4	6.0	28	7.3
H	1	2.9	1	2.2	0	0.0	2	1.1	2	5.4	0	0.0	6	1.6
2M	0	0.0	1	2.2	0	0.0	2	1.1	0	0.0	1	1.5	4	1.0
W	8	22.9	15	32.6	4	17.4	30	17.0	12	32.4	15	22.4	84	21.9
<b>Male</b>	<b>21</b>	<b>60.0</b>	<b>22</b>	<b>47.8</b>	<b>13</b>	<b>56.5</b>	<b>118</b>	<b>67.0</b>	<b>20</b>	<b>54.1</b>	<b>41</b>	<b>61.2</b>	<b>235</b>	<b>61.2</b>
AA	0	0.0	1	2.2	2	8.7	14	8.0	3	8.1	7	10.4	27	7.0
AI	0	0.0	1	2.2	0	0.0	0	0.0	0	0.0	0	0.0	1	0.3
A	7	20.0	4	8.7	2	8.7	15	8.5	2	5.4	8	11.9	38	9.9
H	0	0.0	3	6.5	1	4.3	8	4.5	2	5.4	2	3.0	16	4.2
2M	1	2.9	1	2.2	1	4.3	0	0.0	0	0.0	0	0.0	3	0.8
W	13	37.1	12	26.1	7	30.4	80	45.5	13	35.1	24	35.8	149	38.8
U	0	0.0	0	0.0	0	0.0	1	0.6	0	0.0	0	0.0	1	0.3

\*Key: AA-Black/African American; AI-American Indian/Alaska Native; A-Asian; H-Hispanic/Latino; 2M-Two or More Races; W-White; U-Unidentified Race/Ethnicity

Key takeaways from **Table 5** and **Table 6** are as follows:

- **Economists (0110)** – In comparison to 2018, the total number of Economists at FHFA increased by 14. Even though the number of minority and female Economists increased from 2018 to 2022, the overall representation of minorities decreased by 3.3 percentage points and females decreased by 7.3 percentage points during this time period.
- **Policy Analysts (0343)<sup>16</sup>** – The number of Policy Analysts decreased from 46 in 2018 to 42 in 2022. In contrast to the decline in the size of the MCO over five years, the female representation of Policy Analysts increased by 12.1 percentage points, which resulted in females surpassing males as the majority in this series (1.8 females for every male in 2022). The Policy Analyst minority representation decreased by 3.2 percentage points, from 19 in 2018 to 16 in 2022.
- **Accountants (0510)** – In comparison to 2018, the total number of Accountants at FHFA increased by 3 minorities, while the number of positions held by female Accountants has remained the same (10 females) in 2022. Minorities represented more than half of the accountant workforce.
- **Financial Institution Examiners (0570)** – As the Agency expanded its supervision resources, FHFA experienced an increase in the number of Financial Institution Examiners from 176 in 2018 to 215 in 2022. Notably, in 2022, FHFA saw a 55.4 percent increase in minority employees within this MCO compared to 2018, from 65 to 101. This expansion resulted in minority examiners representing 47.0 percent of all examiners in 2022, compared to 36.9 percent in 2018.
- **Attorneys (0905)** – FHFA increased the number of Attorneys from 37 in 2018 to 39 in 2022. Female Attorneys increased from 17 to 20 resulting in 51.3 percent female representation in 2022, up from 45.9 percent in 2018. In addition, minority Attorneys increased by 5 to 43.6 percent minority representation in 2022, from 32.4 percent in 2018.
- **Financial Analysts (1160)** – FHFA increased in the number of Financial Analysts (73 in 2022 compared to 67 in 2018). The number of minorities in this series also increased in the MCO, which resulted in a minority representation of 43.8 percent in 2022 compared to the 41.8 percent in 2018. Female representation decreased by 7.3 percentage points from 2018 to 2022.

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<sup>16</sup> This category only includes Policy Analysts in the 0343 job series.



From 2018 to 2022, the number of minority and female employees across the Agency's top six MCOs increased from 150 to 199, and from 149 to 164, respectively. Hispanic/Latino females, Asian males, and Black/African American females were the groups that showed the greatest growth in the Agency. Comparing data from 2018 to 2022, Hispanic/Latino females increased from 6 to 11, Asian males from 38 to 57, and Black/African American females from 27 to 38. There were no Hispanic/Latino female Accountants or Black/African American male Economists at FHFA during the five-year period. In addition, minority representation among Economists and Policy Analysts has not increased since 2018, and in 2022 represented less than 40 percent.

#### IV. Management

FHFA's management team consists of employees with leadership skills and broad perspectives from years of experience in government, private sector, and/or academia. These employees are classified under the FHFA's executive pay band category Leadership Level (LL) and the supervisory or upper management grades 14 or 15 of the Employee Level (EL) pay band category. **Table 7** through **Table 10** depict the number and percentage of FHFA's EL-14 and EL-15 supervisors, as well as executives, by race, ethnicity, and sex in 2022 compared to 2018.





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**Table 7: Diversity in FHFA EL-14 and EL-15 Supervisors as of December 31, 2022**

Race and Ethnicity	Female		Male		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Supervisors</b>	<b>44</b>	<b>51.8</b>	<b>41</b>	<b>48.2</b>	<b>85</b>	<b>100.0</b>
<b>Minority</b>	<b>26</b>	<b>30.6</b>	<b>13</b>	<b>15.3</b>	<b>39</b>	<b>45.9</b>
Black/African American	17	20.0	4	4.7	21	24.7
Asian	6	7.1	6	7.1	12	14.1
Hispanic/Latino	2	2.4	3	3.5	5	5.9
Two or More Races	1	1.2	0	0.0	1	1.2
<b>Non-Minority</b>	<b>18</b>	<b>21.2</b>	<b>27</b>	<b>31.8</b>	<b>45</b>	<b>52.9</b>
<b>Unidentified Race/Ethnicity</b>	<b>0</b>	<b>0.0</b>	<b>1</b>	<b>1.2</b>	<b>1</b>	<b>1.2</b>

**Table 8: Diversity in FHFA EL-14 and EL-15 Supervisors as of December 31, 2018**

Race and Ethnicity	Female		Male		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Supervisors</b>	<b>28</b>	<b>43.8</b>	<b>36</b>	<b>56.3</b>	<b>64</b>	<b>100.0</b>
<b>Minority</b>	<b>13</b>	<b>20.3</b>	<b>13</b>	<b>20.3</b>	<b>26</b>	<b>40.6</b>
Black/African American	8	12.5	3	4.7	11	17.2
Asian	1	1.6	5	7.8	6	9.4
Hispanic/Latino	3	4.7	4	6.3	7	10.9
Two or More Races	1	1.6	1	1.6	2	3.1
<b>Unidentified Race/Ethnicity</b>	<b>15</b>	<b>23.4</b>	<b>23</b>	<b>35.9</b>	<b>38</b>	<b>59.4</b>

A comparison of the data in **Table 7** and **Table 8** shows an increase in the proportion of female supervisors from 43.8 percent in 2018 to 51.8 percent in 2022. The number of minority female supervisors doubled from 13 to 26, while the number of minority male supervisors remained the same. Additionally, total minority supervisors increased from 40.6 percent in 2018 to 45.9 percent in 2022.



Table 9: Diversity in FHFA Executives as of December 31, 2022

Race and Ethnicity	Female		Male		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Executives</b>	<b>20</b>	<b>33.3</b>	<b>40</b>	<b>66.7</b>	<b>60</b>	<b>100.0</b>
<b>Minority</b>	<b>11</b>	<b>18.3</b>	<b>10</b>	<b>16.7</b>	<b>21</b>	<b>35.0</b>
Black/African American	6	10.0	3	5.0	9	15.0
Asian	2	3.3	5	8.3	7	11.7
Hispanic/Latino	1	1.7	2	3.3	3	5.0
Two or More Races	2	3.3	0	0.0	2	3.3
<b>Non-Minority</b>	<b>9</b>	<b>15.0</b>	<b>30</b>	<b>50.0</b>	<b>39</b>	<b>65.0</b>

Table 10: Diversity in FHFA Executives as of December 31, 2018

Race and Ethnicity	Female		Male		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Executives</b>	<b>13</b>	<b>30.2</b>	<b>30</b>	<b>69.8</b>	<b>43</b>	<b>100.0</b>
<b>Minority</b>	<b>6</b>	<b>14.0</b>	<b>4</b>	<b>9.3</b>	<b>10</b>	<b>23.3</b>
Black/African American	3	7.0	2	4.7	5	11.6
Asian	0	0.0	1	2.3	1	2.3
Hispanic/Latino	2	4.7	1	2.3	3	7.0
Two or More Races	1	2.3	0	0.0	1	2.3
<b>Non-Minority</b>	<b>7</b>	<b>16.3</b>	<b>26</b>	<b>60.5</b>	<b>33</b>	<b>76.7</b>

As FHFA’s workforce has grown to support the Agency in executing its mission and achieving its strategic goals, the executive staff has also grown. FHFA is committed to ensuring diverse representation at all levels of the Agency, including the executive level. As indicated by a comparison of the data in **Table 9** and **Table 10**, the total number and proportion of female executives increased from 13 (30.2 percent) in 2018 to 20 (33.3 percent) in 2022. During the same period, the proportion of non-minority males in executive roles decreased from 60.5



percent to 50.0 percent. The number of minority males in executive roles more than doubled from 4 (9.3 percent) in 2018 to 10 (16.7 percent) in 2022, a 7.4 percentage point increase.

### V. Internships

Each year the Agency typically sponsors its Pathways Summer Internship Program (PSIP) for college and graduate students, as well as recent college graduates. Building on the transition back to the office in a hybrid-environment, each FHFA division and office had the opportunity to participate in the 2022 PSIP in-person or virtually. PSIP provides meaningful training and career development opportunities for individuals interested in a career in financial services or the federal government, especially those pursuing an undergraduate or graduate degree in economics, financial or business management, statistics, mathematics, accounting, or information technology. These internships are paid positions where students are provided assignments that correlate to their path of study.

FHFA hosted 32 PSIP interns in 2022. Students came to FHFA from various schools, acclimated quickly to their new roles, and made significant contributions to their teams. The interns strengthened their interpersonal, technical, and analytical skills through projects that included developing Tableau dashboards, creating software programs, designing program requirements and guidance, and performing audits of examination workpapers. They also participated in “Lunch and Learn” events led by several of FHFA’s senior leaders, as well as a Friday series entitled, “Securitization 101.” The 45-minute training modules covered the Enterprises and the FHLBanks’ mission and operations and provided interns with background knowledge to assist in their assignments. **Table 11** shows the diversity profile of the 2022 interns who completed PSIP. Of the 32 individuals, 71.9 percent were female, and 50.0 percent identified as minorities.



Table 11: Diversity in FHFA 2022 Summer Interns

Race and Ethnicity	Female		Male		Total	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Interns</b>	<b>23</b>	<b>71.9</b>	<b>9</b>	<b>28.1</b>	<b>32</b>	<b>100.0</b>
<b>Minority</b>	<b>12</b>	<b>37.5</b>	<b>4</b>	<b>12.5</b>	<b>16</b>	<b>50.0</b>
Black/African American	3	9.4	0	0.0	3	9.4
American Indian/ Alaska Native	0	0.0	1	3.1	1	3.1
Asian	8	25.0	3	9.4	11	34.4
Hispanic/Latino	1	3.1	0	0.0	1	3.1
<b>Non-Minority</b>	<b>11</b>	<b>34.4</b>	<b>5</b>	<b>15.6</b>	<b>16</b>	<b>50.0</b>

**VI. Successes**

**a. Management Development and Employee Training**

All managers and employees require certain skills and abilities to succeed and grow in their respective positions. FHFA emphasizes the value of outstanding leadership and recognizes that executives and supervisors are the key to ensuring a culture of inclusion across the Agency. To that end, FHFA’s self-directed leadership development model typically combines traditional classroom-based training and online learning with multiple courses on DEI and EEO topics. Online training became mandatory in March 2020 due to the COVID-19 pandemic. However, with the Agency’s return to office in the second half of 2022, FHFA staff received training in a hybrid format of virtual and in-person training.

FHFA delivers an annual EEO Policy Statement to all staff and delivers trainings on discriminatory harassment and workplace civility to reduce disrespectful conduct and harassment. Additionally, the Agency provides Ombuds services to the FHFA workforce. The 2022 FHFA EEO Policy Statement demonstrates the Agency’s commitment to ensuring that employees and applicants have equal opportunity at all stages of the employee lifecycle and are protected from unlawful discrimination. The policy holds all employees accountable for maintaining a workplace where discrimination, including harassment and retaliation against those who engage in protected EEO activities, are not tolerated. The policy also highlights FHFA’s commitment to weave the FAIR Values into the Agency’s culture, policies, practices, and procedures. Throughout the year, the Agency delivered No FEAR Act training, including a



discussion on civility and respect, to all new employees during New Employee Orientation. The Agency also shares a variety of toolkits and articles with the FHFA workforce to provide guidance on employees' rights and responsibilities with respect to EEO and retaliation. Additionally, the Agency has partnered with the Federal Mediation and Conciliation Service to make Ombuds services available to all employees to facilitate resolution of disputes in both EEO and non-EEO matters.

In 2022, new FHFA employees received an ethics briefing and related materials within two weeks of joining the Agency. FHFA's Ethics Office, within the Office of the General Counsel (OGC), provides annual ethics training to all employees, accessible both "live" via a streaming presentation and online through the Agency's training portal. The training reviews ethics statutes and regulations and addresses common ethics issues, incorporating questions submitted by FHFA employees. FHFA employee iPhones include the FHFA Ethics application ("app"), which provides summaries of federal ethics rules and Agency policies as well as contact information for FHFA's Ethics Office, FHFA's Office of Inspector General, U.S. Office of Government Ethics (USOGE), and the U.S. Office of Special Counsel, and reaffirms FHFA's commitment to promoting its core values and the highest level of integrity. FHFA's Ethics Office sends quarterly ethics newsletters to all FHFA employees to feature principles of ethical behavior, updates from the USOGE, and other information supporting DEI initiatives.

To continue enhancing agency-wide professional development offerings, FHFA implemented a Developmental Detail Pilot Program from March 2022 to October 2022. The program provided employees with an opportunity to offer their skills and expand their experience at FHFA by participating in agency projects for a limited portion of their work time (not to exceed 20 percent) without leaving their position of record. This program offered greater flexibility than traditional details. In addition to increasing employee morale, engagement, and job satisfaction, it also increased cross-office collaboration, transparency, information sharing, innovation, and appreciation for responsibilities and functional areas across the Agency. The program promoted DEI initiatives and FHFA's FAIR Values by giving employees exposure to different types of work and empowering them to lead across the organization. Feedback indicated that the Developmental Detail Pilot Program provided a positive experience to all detailees, host supervisors, home supervisors, and project points of contact. This program was made permanent beginning in early FY 2023.

In 2022, OHRM launched the Career Network and Supervisor Network, collectively known as Communities of Practice (CoPs). CoPs provide a collaborative space for career employees to share best practices, problem solve, network, and actively work on advancing their professional





and/or leadership knowledge and skills. Each of these CoPs meets monthly, and there are additional developmental opportunities scheduled regularly.

One of our larger divisions continued their DEI management campaign to raise awareness and spark discussion within their leadership team through a five-month series on Inclusive Leadership. The Division of Enterprise Regulation (DER) Management Inclusive Leadership series included discussions about workforce demographics, DEI, personal reflection, DEI videos, articles, and other activities that sparked insights.

OMWI is working on a project with Federal Management Partners (FMP) Consulting to develop a DEIA Training and Outreach Program for FHFA that provides a consistent framework for delivering, supporting, and assessing DEI training and coordinated DEI divisional outreach efforts. In FY 2023, OHRM is implementing a new Talent Management System/Learning Management System (TMS/LMS). The new TMS/LMS offers employees expanded access to self-paced online learning opportunities through a library of professional development courses including courses related to DEI.

In 2022, FHFA conducted a current state assessment and began work on an integrated, holistic strategy for advancing the FHFA workforce and driving continued organizational performance. The Agency will build upon these efforts to develop a roadmap for evolving the employee experience and further engaging the talented and motivated people who carry out the FHFA mission.

### **b. Diversity Awareness Through Special Emphasis Programs**

OMWI is responsible for leading FHFA's inclusion efforts, an important component of which is the Agency's SEP. These events support **OMWI Strategic Plan Goal 1**.

To foster awareness among employees and promote inclusion within the Agency, OMWI collaborates with the SEP Working Group<sup>17</sup> to develop and organize educational and culturally competent events throughout the year, including three specific areas required by regulation: the Hispanic Employment Program, Federal Women's Program, and Program for Persons with

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<sup>17</sup> The SEP Working Group was formed by OMWI in July 2018 as an employee engagement and inclusion strategy to facilitate the development and production of SEP events.



Disabilities.<sup>18</sup> OMWI organized and co-sponsored the following events in 2022 with other divisions and offices in FHFA to commemorate the history of the United States: Martin Luther King, Jr. Day; African American History Month; Women’s History Month; Holocaust Remembrance Day; Asian American, Native Hawaiian, and Pacific Islander Heritage Month; Lesbian, Gay, Bisexual, Transgender, Queer+ (LGBTQ+) Month; Juneteenth; Women’s Equality Day; National Hispanic Heritage Month; National Disability Employment Awareness Month; and Native American Heritage Month. (See **Appendix A** for a detailed list of the 2022 co-sponsored SEP events.)

As one example, in celebration of Martin Luther King Jr. Day, OMWI and the Division of Federal Home Loan Bank Regulation (DBR) co-sponsored a presentation featuring Harry E. Johnson Sr., the president and CEO of The Memorial Foundation, which exists to promote awareness of the Martin Luther King, Jr. memorial in Washington, D.C. Approximately 291 members of the FHFA workforce attended.

OMWI has continued to host SEP events virtually to expand accessibility to staff working remotely or on a hybrid schedule. Increased participation at these events is evident from consistent positive feedback through post-event surveys from staff. SEP events serve as a pillar of FHFA’s community and workplace culture. These programs present an opportunity for the Agency Director along with the FHFA community to come together and grow their DEI knowledge through the experiences of guest speakers, cultural events, and personal stories.

### **c. DEI ACTION Standards, Reasonable Accommodations, and Section 508 Program**

In the spirit of OMWI’s Strategic Objective 1.2, OMWI continues to collaborate across the Agency in developing a comprehensive approach to implementing DEI ACTION Standards<sup>19</sup> for workforce and contractor outreach. As part of this effort, DEI programming and communication in 2022 included providing training resources to staff as well as offering a recurring DEI Author Series, presentations, speaker series, and webinars co-sponsored by Agency divisions and offices. FHFA regularly notifies employees about DEI activities, training, and related policies

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<sup>18</sup> See 29 CFR 1614.102.

<sup>19</sup> Six key Standards were identified to facilitate the process of Agency accountability and make DEI intrinsic parts of the Agency’s culture. The ACTION Standards are: 1. Assessment; 2. Communication; 3. Talent; 4. Inclusion (workforce) or Involvement (contractor outreach); 5. Oversight; and 6. Network.



through frequent postings in a weekly electronic FHFA Fresh Facts newsletter, the FHFA intranet, and increased digital communications displayed on the Agency's events rotator.

The Reasonable Accommodation program has seen a change in the number of requests throughout the year because of a transition from working from home at the start of the year to working in-person/hybrid during the middle of the year. Initially, requests for reasonable accommodations decreased as a result of the additional pandemic-related work schedule flexibilities. However, requests increased following the return-to-office. The Agency provides training to managers and employees about FHFA's Reasonable Accommodation and Personal Assistance Services policy, procedures, and processes through online training and individual briefings. Managers and employees also receive guidance through the employee relations process. New employees also receive information about how to initiate a request for an accommodation at the New Employee Orientation session. Additionally, FHFA has provided employees with guidance on requesting reasonable accommodations through the weekly FHFA Fresh Facts newsletter. FHFA vacancy announcements include guidance for applicants with disabilities who needed reasonable accommodation for any part of the application and hiring process. However, no applicants requested accommodation in 2022. FHFA has an interagency agreement with the Federal Occupational Health and consults with this office for analyses and recommendations on reasonable accommodation requests.

FHFA's Section 508 Program,<sup>20</sup> under the supervision of FHFA's Chief Operating Officer and Chief Information Officer, offers periodic information sharing sessions with FHFA divisions and offices to increase accessibility of Information Communications Technology (ICT) developed, procured, maintained, or used by the Agency. In 2022, FHFA continued to focus on externally published PDFs with increased emphasis on overall accessibility for FHFA.gov. Efforts included the addition of a third-party tool that permits end-users to customize accessibility adjustments of FHFA.gov to their preference.

FHFA continues to review ICT acquisitions to ensure that products and services are reviewed and selected pursuant to the Federal Acquisition Regulation<sup>21</sup>. The Agency's 508 Compliance Specialist continues to collaborate with each division and office to provide training and guidance to further enhance compliance.

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<sup>20</sup> 29 U.S.C. § 794(d).

<sup>21</sup> FAR 39.2 – Information and Communication Technology.



### d. Workforce Culture – Employee Resource Groups

OMWI functions as the overall program coordinator of the FHFA ERG program, which was launched at the end of 2021. ERGs are voluntary, employee-led groups that provide key support resources for employees and play an essential role in fostering an engaged and inclusive workforce. ERGs encourage networking and collaboration on career management, personal and professional development, community involvement, and other issues. The ERGs are inclusive groups that are open to all employees, regardless of their affiliation with a particular group's area of focus. Each group's activities are guided by a leadership team made up of employee volunteers and an executive sponsor. Program marketing and implementation started in 2022. FHFA employees met the ERG program with enthusiasm and began to form ERGs. The Agency currently supports five ERGs: Pride Alliance (LGBTQ+); FHFA Cares: Parents and Caregivers; Asian-American Pacific Islander Leadership, Engagement, Affinity, and Diversity (AAPI-LEAD); Veterans Employee Resource Group (VeRG); and Disability Perspectives.

The Pride Alliance promotes equitable policies and practices for FHFA employees of all sexual and gender identities, also including but not restricted to LGBTQ+. FHFA Cares provides a networking and relationship building resource to FHFA employees who are also caregivers outside of work, whether for their children, grandchildren, parents, or others. AAPI-LEAD fosters an environment at FHFA in which AAPI employees can grow professionally and personally through career development, networking, community, and coalition building, while celebrating their unique identities as individuals and cultural heritages. VeRG promotes professionalism and develops training and programs to enhance the lives of veterans and improve the work of those they support. Disability Perspectives provides a platform where individuals with disabilities and allies focus on workplace accessibility and engagement and how the Agency can improve the experience of persons with disabilities.

In honor of Veterans Day 2022, FHFA's VeRG hosted the inaugural event in their speaker series featuring Lieutenant General (LTG) (Retired) Paul Ostrowski of the United States Army. During his virtual presentation, Retired LTG Ostrowski discussed honor and highlighted how the United States Army's values align with FHFA's FAIR Values. He also expressed the importance of thanking our veterans for their honorable service to the United States. Retired LTG Ostrowski then spoke about his role in Operation Warp Speed and his participation on the team charged with the responsibility to produce and distribute COVID-19 vaccines. He shared how he found it rewarding to make things happen behind the scenes, without the need to take any credit. Finally, he talked about the role and importance of leadership at all levels, emphasizing the importance of



listening. He challenged the FHFA audience to learn from the past and to be guided by the values of loyalty, respect, duty, integrity, selfless service, and personal courage.

The FHFA ERG program continues to grow. The five Agency ERGs are working with their membership to develop group goals and are planning many events for 2023. The ERGs have been a positive opportunity for employees to engage and develop networks and relationships and promote overall workforce inclusiveness and growth.

### **e. Workforce Culture – DEI Author Series**

FHFA strives to provide opportunities for growth, learning, and understanding of various cultures and backgrounds. In keeping with this objective and in the spirit of promoting engagement and inclusion, FHFA conducted a DEI Author Series which explored different facets of DEI. In this series, each event featured an author who presented on their area of expertise and interacted with participants in a virtual setting. Additionally, interested employees were able to receive the author’s associated book to assist with application beyond the event. Some of the highlighted events include:

- On March 15, 2022, “A Woman’s Guide to Claiming Space: Stand Tall. Raise Your Voice. Be Heard,” was presented by Eliza VanCort. This session provided the necessary tools for women to rewrite the rules and create the stories of their choosing safely and without apology. 113 employees received books for this event.
- On May 4, 2022, “Good Anxiety: Harnessing the Power of the Most Misunderstood Emotion,” was presented by a world-renowned neuroscientist, Dr. Wendy Suzuki. This session provided hands-on, evidenced-based tools to harness the power of anxiety and cultivate calm, confidence, and compassion. 149 employees received books for this event.
- On August 3, 2022, “Everyday Bias: Identifying and Navigating Unconscious Judgments in our Lives,” was presented by a lifelong social justice advocate and an unconscious bias thought leader, Howard Ross. This session explored the biases we each carry within us. 85 employees received books for this event.
- On September 14, 2022, “The 4 Stages of Psychological Safety,” was presented by the founder and CEO of LeaderFactor, Tim Clark. This session shared how to create psychological safety in which all employees feel (1) included, (2) safe to learn, (3) safe to contribute, and (4) safe to challenge the status quo – all without fear of being embarrassed, marginalized, or punished in some way. 80 employees received books for





this event.

Additionally, OMWI and OHRM co-sponsored another DEI Author series event on the book “Bias Interrupted: Creating Inclusion for Real and For Good,” with FHFA interns and students in attendance. The book was written by Sullivan Professor Joan C. Williams, the director of Center for WorkLife Law at the University of California, Hastings College of the Law. Professor Williams’ presentation illuminated the challenges women, people of color, and individuals with disabilities face fighting for their competence to be judged equally. She shared many tips and resources to ensure a more realistic diverse, equitable, and inclusive environment.

### **f. Diversity Recruitment**

FHFA’s ongoing recruitment strategy resulted in new external networking opportunities and internal collaborations from which to develop a diverse pool of applicants. With the transition to a hybrid working environment, the Agency continued virtual strategies as well as resumed in-person recruitment strategies.

FHFA is continuing to integrate DEI into each stage of the Agency’s recruitment efforts. FHFA has a draft Strategic Recruitment Plan that incorporates DEI recruitment strategies as a key component to the overall strategy. The Agency has used these strategies to recruit honors attorneys, examiner trainees, student trainees, and other positions. FHFA staff attended:

- Pace University’s Virtual Job and Internship Fair
  - Prospanica Virtual Career Fair
  - University of Maryland ECON Career Success Night
  - The Equal Opportunity Publications – Careers & disABLED Virtual Career Fair
  - Fall 2022 Seton Hill University Virtual Internship and Job Fair
- Navigating Your Federal Career: Expo for Students, Interns and Recent Grads,  
Partnership for Public Service



### VII. Challenges

When FHFA moved from Phase 2<sup>22</sup> into Phase 3<sup>23</sup> of its return-to-office plan in 2022, the Agency implemented a hybrid working environment that allowed employees to have a mixed schedule of telework and working in the office. FHFA had to navigate the new working environment to establish a workable approach to hybrid work and help maximize confidence, success, and productivity. Examination activities and outreach programs primarily continued virtually with some activities and events in-person, and OMWI continued to offer virtual DEI training and hosted events to facilitate connections among employees working both in-person and remotely across the Agency.

Although FHFA staff size increased by 21.3 percent, female representation decreased slightly by 0.4 percentage points in 2022 as compared to 2018. Additionally, female representation at FHFA (43.7%) is lower than all three benchmarks RCLF (57%), CLF (48.2%), and Federal Workforce (45%).

### C. FHFA Business Diversity and Inclusion

FHFA's DEI obligations also extend to its contracting activities. To meet the requirement to promote contracting-related DEI and to promote the use of MWOBs in the Agency's business activities, FHFA strives to increase the percentage of its funds obligated under contracting actions with MWOBs, consistent with legal standards. For purposes of this Report, contracting actions include contract awards, contract modifications, and contract cancellations. Contract obligations reflect the total amount of dollars obligated and de-obligated on contracts throughout CY 2022. This section provides information on the Agency's contracting activities, as well as the Agency's procurement-related DEI strategies, successes, and challenges during CY 2022.

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<sup>22</sup> Where no more than 33 percent of the workforce located at the D.C. headquarters was allowed to voluntarily return to the physical space.

<sup>23</sup> Where 100 percent of the workforce was allowed to voluntarily return to the physical space.



**I. Contracting Activities and Five-Year Analysis**

In 2022, FHFA executed 721 contracting actions with a total obligated amount of \$69,823,217, of which 346 contracting actions were with MWOBs for total obligations of \$29,856,898.<sup>24</sup> The 346 contracting actions with MWOBs represented 48.0 percent of all contracting actions, representing a 7.4 percentage point increase from 2021. Moreover, total obligations with MWOBs increased by 117.1 percent, or \$16,101,767, from 2021 to 2022. MWOBs represented 42.8 percent of the total obligated amount by FHFA in 2022. Thus, 2022 was the first year in FHFA history that obligations with MWOBs accounted for more than 40 percent of the total obligated amount.

**Table 12** and **Table 13** provide a historical breakdown, from 2018 through 2022, of contracting actions and percentages, as well as the dollar value of obligations to MWOBs.

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<sup>24</sup> Building leases and interagency agreements are not included in the total actions and obligated amounts reported.



## 2022 OMWI Annual Report to Congress

**Table 12: FHFA Five-Year Contracting Actions Overview 2018 -2022<sup>25</sup>**

Business Diversity Status	Calendar Year									
	2022		2021		2020		2019		2018	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total Contracting Actions</b>	<b>721</b>	<b>100.0</b>	<b>680</b>	<b>100.0</b>	<b>568</b>	<b>100.0</b>	<b>472</b>	<b>100.0</b>	<b>508</b>	<b>100.0</b>
<b>MWOBs<sup>26</sup></b>	<b>346</b>	<b>48.0</b>	<b>276</b>	<b>40.6</b>	<b>206</b>	<b>36.3</b>	<b>178</b>	<b>37.7</b>	<b>223</b>	<b>43.9</b>
<b>Non-MWOBs</b>	<b>375</b>	<b>52.0</b>	<b>404</b>	<b>59.4</b>	<b>362</b>	<b>63.7</b>	<b>294</b>	<b>62.3</b>	<b>285</b>	<b>56.1</b>
<b>Minority-Owned</b>	<b>224</b>	<b>31.1</b>	<b>162</b>	<b>23.8</b>	<b>122</b>	<b>21.5</b>	<b>105</b>	<b>22.2</b>	<b>146</b>	<b>28.7</b>
Black/African American	92	12.8	56	8.2	45	7.9	26	5.5	27	5.3
Asian American	58	8.0	39	5.7	32	5.6	36	7.6	45	8.9
Hispanic American	47	6.5	40	5.9	26	4.6	30	6.4	50	9.8
Native American	27	3.7	27	4.0	19	3.3	13	2.8	24	4.7
<b>Women-Owned</b>	<b>237</b>	<b>32.9</b>	<b>190</b>	<b>27.9</b>	<b>138</b>	<b>24.3</b>	<b>115</b>	<b>24.4</b>	<b>138</b>	<b>27.2</b>
Black/African American	67	9.3	37	5.4	29	5.1	16	3.4	15	3.0
Asian American	19	2.6	15	2.2	7	1.2	9	1.9	21	4.1
Hispanic American	28	3.9	24	3.5	18	3.2	17	3.6	25	4.9
Native American	1	0.1	0	0.0	0	0.0	0	0.0	0	0.0
No Minority Status	122	16.9	114	16.8	84	14.8	73	15.5	77	15.2

<sup>25</sup> Historical data may differ slightly due to rounding and changes in methodology over time.

<sup>26</sup> In Tables 11 through 14 in Section C. FHFA Business Diversity and Inclusion: MWOBs stands for Minority- and Women-Owned Businesses. In the separate Minority-Owned and Women-Owned categories, double counting occurs as these figures include businesses that are both Minority- and Women-Owned. Thus, if added together, the Minority-Owned and Women-Owned categories may be greater than the total number of MWOBs.

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**Table 13: FHFA Five-Year Obligated Amount Overview 2018 - 2022<sup>27</sup>**

Business Diversity Status	Calendar Year									
	2022		2021		2020		2019		2018	
	Dollars	Percent	Dollars	Percent	Dollars	Percent	Dollars	Percent	Dollars	Percent
<b>Total Obligated Amount</b>	<b>\$69,823,217</b>	<b>100.0</b>	<b>\$72,888,707</b>	<b>100.0</b>	<b>\$70,322,529</b>	<b>100.0</b>	<b>\$47,985,308</b>	<b>100.0</b>	<b>\$44,807,973</b>	<b>100.0</b>
<b>MWOBs</b>	<b>\$29,856,898</b>	<b>42.8</b>	<b>\$13,755,131</b>	<b>18.9</b>	<b>\$11,523,955</b>	<b>16.4</b>	<b>\$10,755,549</b>	<b>22.4</b>	<b>\$13,883,359</b>	<b>31.0</b>
<b>Non-MWOBs</b>	<b>\$39,966,320</b>	<b>57.2</b>	<b>\$59,133,575</b>	<b>81.1</b>	<b>\$58,798,574</b>	<b>83.6</b>	<b>\$37,229,760</b>	<b>77.6</b>	<b>\$30,924,614</b>	<b>69.0</b>
<b>Minority-Owned</b>	<b>\$21,350,766</b>	<b>30.6</b>	<b>\$10,669,734</b>	<b>14.6</b>	<b>\$9,270,904</b>	<b>13.2</b>	<b>\$7,159,277</b>	<b>14.9</b>	<b>\$11,806,069</b>	<b>26.3</b>
Black/African American	\$2,537,118	3.6	\$1,769,331	2.4	\$1,071,349	1.5	\$1,012,364	2.1	\$749,528	1.7
Asian American	\$10,413,483	14.9	\$3,018,087	4.1	\$2,495,645	3.5	\$1,213,127	2.5	\$6,608,888	14.7
Hispanic American	\$7,168,620	10.3	\$5,292,867	7.3	\$5,198,365	7.4	\$4,661,607	9.7	\$4,166,616	9.3
Native American	\$1,231,544	1.8	\$589,449	0.8	\$505,546	0.7	\$272,178	0.6	\$281,037	0.6
<b>Women-Owned</b>	<b>\$14,356,938</b>	<b>20.6</b>	<b>\$9,669,495</b>	<b>13.3</b>	<b>\$8,615,825</b>	<b>12.3</b>	<b>\$8,161,429</b>	<b>17.0</b>	<b>\$7,655,685</b>	<b>17.1</b>
Black/African American	\$1,579,063	2.3	\$1,358,102	1.9	\$994,413	1.4	\$894,894	1.9	\$744,178	1.7
Asian American	\$697,052	1.0	\$321,385	0.4	\$245,757	0.3	\$148,945	0.3	\$1,058,309	2.4
Hispanic American	\$3,574,691	5.1	\$4,904,612	6.7	\$5,122,605	7.3	\$3,521,319	7.3	\$3,775,908	8.4
Native American	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0
No Minority Status	\$8,506,132	12.2	\$3,085,397	4.2	\$2,253,051	3.2	\$3,596,271	7.5	\$2,077,290	4.6

<sup>27</sup> Rounding causes a difference of \$1 when comparing the sum of obligated dollars for MWOBs and non-MWOBs to total dollars obligated. Historical data may differ slightly due to rounding and changes in methodology over time.

## II. FHFA 2022 Top Six NAICS Codes Contracting Actions and Obligated Amounts

During 2022, FHFA evaluated the contracting actions and obligated amounts as categorized under the North American Industry Classification System (NAICS). NAICS is the standard used by federal agencies in classifying business establishments for collecting, analyzing, and publishing statistical data related to the country's economy.<sup>28</sup> FHFA's highest categories of obligations in 2022 were in the following NAICS categories and codes: Other Computer Related Services (541519); Offices of Lawyers (541110); Administrative Management and General Management Consulting Services (541611); Custom Computer Programming Services (541511); Software Publishers (513210)<sup>29</sup>; and Computer Systems Design Services (541512). These categories correspond generally to information technology, legal, and other consulting services.

**Figure 2** and **Table 14** illustrates the distribution of all FHFA's contracting actions with MWOBs and non-MWOBs in 2022 for the top six NAICS categories. In 2022, out of the 417 contracting actions, 218 (52.3 percent) were with MWOBs, while the remaining 199 (47.7 percent) were with non-MWOBs. The distribution of obligation amounts to MWOBs in the top six NAICS categories for 2022 is shown in **Figure 3** and **Table 15**. Of the total obligated amount of \$51,575,684 in the top six NAICS categories, 50.9 percent were with MWOBs. For the categories Other Computer Related Services (541519) and Administrative Management and General Management (541611), 77.1 percent and 76.1 percent of their total obligated amounts were obligations with MWOBs, respectively. For Custom Computer Programming Services (541511) and Software Publishers (513210), obligations with MWOBs represented 28.6 percent and 25.4 percent of the total obligated amount, respectively. During 2022, Computer Systems Design Services (541512) had obligations only with MWOBs and one de-obligation with a non-MWOB, resulting in 103.1<sup>30</sup> percent MWOB obligations. Of the \$12,798,704 obligated for Offices of Lawyers (541110), obligations with MWOBs accounted for \$28,272 or 0.2 percent.

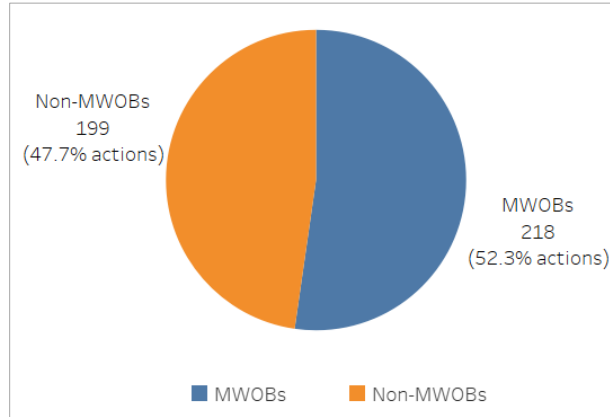
<sup>28</sup> North American Industry Classification System, 2022, U.S. Census. During 2022, FHFA updated its records to the 2022 NAICS; [https://www.census.gov/naics/reference\\_files\\_tools/2022\\_NAICS\\_Manual.pdf](https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf)

<sup>29</sup> The NAICS Code for Software Publishers (513210) was previously 511210 in previous years' reports prior to the NAICS 2022 update.

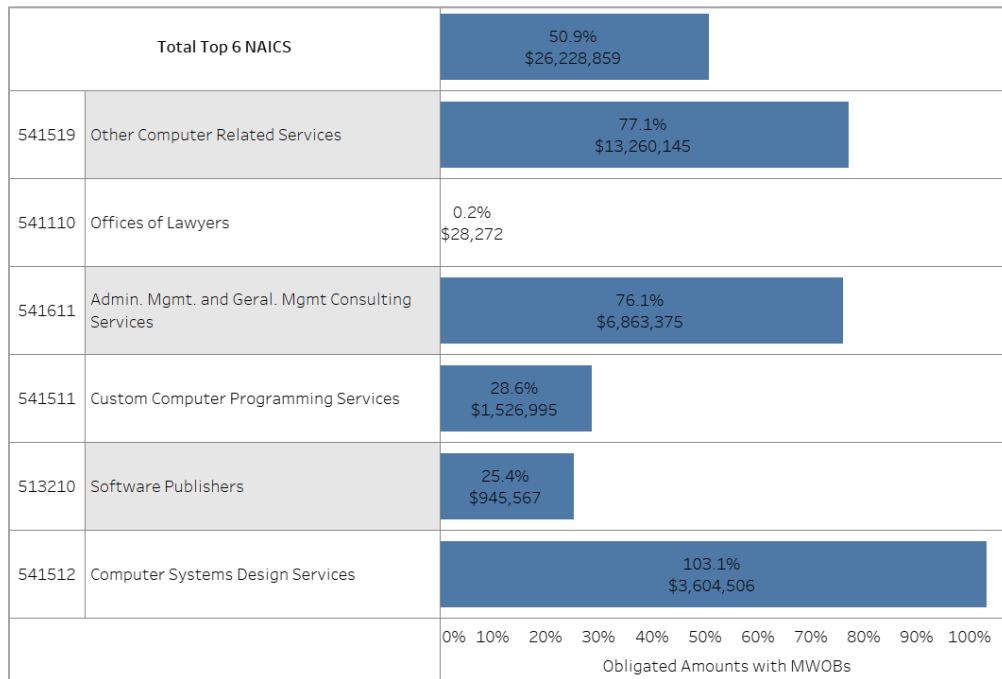
<sup>30</sup> Computer Systems Design Services (541512) obligated amount with MWOBs exceeds 100 percent due to de-obligation actions for Non-MWOBs that drove down the overall total obligated amount.

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**Figure 2: FHFA 2022 Contracting Actions for Top Six NAICS Categories**



**Figure 3: MWOBs 2022 Obligated Amount for Top Six NAICS Categories**





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**Table 14: FHFA 2022 Overview of Contracting Actions for Top Six NAICS Categories**

Business Diversity Status	541519		541110		541611		541511		513210		541512		Total Top NAICS	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total Contracting Actions</b>	<b>153</b>	<b>100.0</b>	<b>70</b>	<b>100.0</b>	<b>138</b>	<b>100.0</b>	<b>13</b>	<b>100.0</b>	<b>37</b>	<b>100.0</b>	<b>6</b>	<b>100.0</b>	<b>417</b>	<b>100.0</b>
<b>MWOBs</b>	<b>92</b>	<b>60.1</b>	<b>24</b>	<b>34.3</b>	<b>84</b>	<b>60.9</b>	<b>5</b>	<b>38.5</b>	<b>8</b>	<b>21.6</b>	<b>5</b>	<b>83.3</b>	<b>218</b>	<b>52.3</b>
<b>Non-MWOBs</b>	<b>61</b>	<b>39.9</b>	<b>46</b>	<b>65.7</b>	<b>54</b>	<b>39.1</b>	<b>8</b>	<b>61.5</b>	<b>29</b>	<b>78.4</b>	<b>1</b>	<b>16.7</b>	<b>199</b>	<b>47.7</b>
<b>Minority-Owned</b>	<b>58</b>	<b>37.9</b>	<b>14</b>	<b>20.0</b>	<b>68</b>	<b>49.3</b>	<b>5</b>	<b>38.5</b>	<b>4</b>	<b>10.8</b>	<b>5</b>	<b>83.3</b>	<b>154</b>	<b>36.9</b>
Black/African American	5	3.3	11	15.7	53	38.4	0	0.0	0	0.0	3	50.0	72	17.3
Asian American	24	15.7	3	4.3	13	9.4	0	0.0	4	10.8	1	16.7	45	10.8
Hispanic American	25	16.3	0	0.0	2	1.4	5	38.5	0	0.0	1	16.7	33	7.9
Native American	4	2.6	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	4	1.0
<b>Women-Owned</b>	<b>65</b>	<b>42.5</b>	<b>21</b>	<b>30.0</b>	<b>69</b>	<b>50.0</b>	<b>0</b>	<b>0.0</b>	<b>4</b>	<b>10.8</b>	<b>0</b>	<b>0.0</b>	<b>159</b>	<b>38.1</b>
Black/African American	0	0.0	11	15.7	53	38.4	0	0.0	0	0.0	0	0.0	64	15.3
Asian American	12	7.8	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	12	2.9
Hispanic American	19	12.4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	19	4.6
No Minority Status	34	22.2	10	14.3	16	11.6	0	0.0	4	10.8	0	0.0	64	15.3

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**Table 15: FHFA 2022 Overview of Obligated Amount for Top Six NAICS Categories<sup>31</sup>**

Business Diversity Status	541519		541110		541611		541511		513210		541512		Total Top NAICS	
	Dollars	Percent	Dollars	Percent	Dollars	Percent	Dollars	Percent	Dollars	Percent	Dollars	Percent	Dollars	Percent
<b>Total Contracting Actions</b>	<b>\$17,203,928</b>	<b>100.0</b>	<b>\$12,798,704</b>	<b>100.0</b>	<b>\$9,013,566</b>	<b>100.0</b>	<b>\$5,334,932</b>	<b>100.0</b>	<b>\$3,729,913</b>	<b>100.0</b>	<b>\$3,494,641</b>	<b>100.0</b>	<b>\$51,575,684</b>	<b>100.0</b>
<b>MWOBs</b>	<b>\$13,260,145</b>	<b>77.1</b>	<b>\$28,272</b>	<b>0.2</b>	<b>\$6,863,375</b>	<b>76.1</b>	<b>\$1,526,995</b>	<b>28.6</b>	<b>\$945,567</b>	<b>25.4</b>	<b>\$3,604,506</b>	<b>103.1</b>	<b>\$26,228,859</b>	<b>50.9</b>
<b>Non-MWOBs</b>	<b>\$3,943,784</b>	<b>22.9</b>	<b>\$12,770,432</b>	<b>99.8</b>	<b>\$2,150,191</b>	<b>23.9</b>	<b>\$3,807,937</b>	<b>71.4</b>	<b>\$2,784,346</b>	<b>74.6</b>	<b>\$(109,865)</b>	<b>3.1</b>	<b>\$25,346,825</b>	<b>49.1</b>
<b>Minority-Owned</b>	<b>\$8,038,290</b>	<b>46.7</b>	<b>\$64,942</b>	<b>0.5</b>	<b>\$5,285,867</b>	<b>58.6</b>	<b>\$1,526,995</b>	<b>28.6</b>	<b>\$751,083</b>	<b>20.1</b>	<b>\$3,604,506</b>	<b>103.1</b>	<b>\$19,271,683</b>	<b>37.4</b>
Black/African American	\$121,338	0.7	\$56,842	0.4	\$1,410,346	15.6	\$0	0.0	\$0	0.0	\$390,580	11.2	\$1,979,106	3.8
Asian American	\$3,818,187	22.2	\$8,100	0.1	\$3,875,520	43.0	\$0	0.0	\$751,083	20.1	\$1,507,354	43.1	\$9,960,245	19.3
Hispanic American	\$3,723,850	21.6	\$0	0.0	\$0	0.0	\$1,526,995	28.6	\$0	0.0	\$1,706,571	48.8	\$6,957,416	13.5
Native American	\$374,915	2.2	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0	\$374,915	0.7
<b>Women-Owned</b>	<b>\$9,293,622</b>	<b>54.0</b>	<b>\$20,172</b>	<b>0.2</b>	<b>\$2,987,854</b>	<b>33.1</b>	<b>\$0</b>	<b>0.0</b>	<b>\$194,484</b>	<b>5.2</b>	<b>\$0</b>	<b>0.0</b>	<b>\$12,496,133</b>	<b>24.2</b>
Black/African American	\$0	0.0	\$56,842	0.4	\$1,410,346	15.6	\$0	0.0	\$0	0.0	\$0	0.0	\$1,467,188	2.8
Asian American	\$520,981	3.0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0	\$520,981	1.0
Hispanic American	\$3,550,787	20.6	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	6.9
No Minority Status	\$5,221,854	30.4	\$(36,670)	0.3	\$1,577,508	17.5	\$0	0.0	\$194,484	5.2	\$0	0.0	\$6,957,177	13.5

<sup>31</sup> Rounding causes sums to be off by \$1 in some instances. The presented values are nominal.

### III. Successes

#### a. Contract Awards

On a quarterly basis, FHFA tracks the Agency's total number of contracting actions with MWOBs and percentage of contracts awarded to MWOBs. These measures comply with statutory requirements and help to gauge whether DEI efforts result in greater representation of diverse firms.

As reflected in **Table 12**, the number of contracting actions increased by 6.0 percent, from 680 in 2021 to 721 during 2022. The number of contracting actions with MWOBs increased by 25.4 percent, from 276 in 2021 to 346 in 2022.

**Table 13** shows that the amount of dollars obligated to MWOBs increased by 117.1 percent, which was the largest amount in FHFA history, from \$13,755,131 in 2021 to \$29,856,898 in 2022. This was an extraordinary year because it was the first year in FHFA history that obligations with MWOBs accounted for more than 40 percent of the total obligated amount and showed increases in each Minority-Owned Business category from 2021.

FHFA successfully awarded the following new major contracts to diverse suppliers:

- Data analytics specialist services to a Minority-Owned Small Business (MOSB);
- Information technology help desk services and Tier-3 General Support System infrastructure services to a MOSB/Women-Owned Small Business (WOSB);
- Web content development services to a MOSB;
- Laptop hardware refresh to a WOSB; and
- Oracle database and data analytics management services to a WOSB.

#### b. Supplier Diversity Program

Throughout 2022, FHFA continued its work on important supplier diversity outreach and commitment activities to assist potential MWOBs in overcoming any barriers to doing business with the Agency. One major step toward the next level achievements included OMWI bringing



on two Supplier Diversity Professionals as Contractors to create, develop, and implement DEI programs and services. The contractors have assisted in developing performance outcomes, standards, and benchmarking of best practices by other Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) Agencies. This work has afforded OMWI the ability to make recommendations to Agency stakeholders in considering competitive resources in procurement processes with MWOBs. Additionally, a Vendor Classification Form was created by OMWI to assist with supporting the Good Faith Effort reports highlighting discretionary spend.

Additionally, the Agency attended the following outreach programs in 2022:

- Goldman Sachs 10k Small Business Summit
- 31<sup>st</sup> Annual Government Procurement Conference
- White House Initiative on Asian Americans, Native Hawaiians, and Pacific Islanders Virtual Conference
- Loudoun County Chamber of Commerce GovCon Building Business Event

Section 342 of the Dodd-Frank Act specifically requires the OMWI Director to develop standards for increased participation of MWOBs in the contracts of the Agency.<sup>32</sup> To further support this effort, OMWI has a Supplier Diversity Dashboard that provides a centralized repository of supplier diversity data used to monitor Agency contract obligations and contract awards. The automated dashboard has the flexibility to perform multi-year trend analyses across the various demographic categories of vendors.

#### IV. Challenges

While FHFA experienced an historic increase in the number of contracting actions and obligated dollars awarded to MWOBs in 2022, room for improvement remains in representation across the Agency's top six NAICS categories. For example, existing contractual relationships and a lack of industry substitutes resulted in reduced opportunity to introduce new MWOBs in Offices of Lawyers (541110). Equipped with the supplier diversity program and Supplier Diversity

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<sup>32</sup> 12 U.S.C. § 5452(b)(2)(B).



Dashboard, FHFA will continue to focus on MWOB representation in the Office of Lawyers (541110) NAICS, as well as in other categories.

## D. Ensuring Diversity and Inclusion at FHFA Regulated Entities

FHFA ensures that the regulated entities have D&I programs through its supervision and examination authorities, as well as in its role as conservator of the Enterprises.

### I. D&I Supervision and Examination

Under Section 1116 of HERA, FHFA has regulatory, supervisory, and enforcement authority over the D&I programs of the regulated entities. To implement Section 1116 of HERA, FHFA adopted the MWI Rule<sup>33</sup> in 2010, setting forth the minimum requirements for diversity programs as well as reporting requirements for the regulated entities. Pursuant to the MWI Rule, each of the regulated entities must implement policies and procedures to ensure, to the maximum extent possible in balance with financially safe and sound business practices, the inclusion and utilization of minorities, women, individuals with disabilities, and Minority-, Women-, and Disabled-Owned Businesses in all business activities at all levels of the regulated entity, including in management, employment, procurement, insurance, and all types of contracts.<sup>34</sup> The MWI Rule provides the FHFA Director with examination and enforcement authority over the regulated entities' D&I programs, stating that "[t]he Director may conduct examinations of a regulated entity's activities under and in compliance with this part pursuant to 12 U.S.C. 4517."<sup>35</sup>

OMWI began D&I supervision with baseline reviews of the regulated entities in 2015 and 2016. In 2016, FHFA approved incorporation of D&I into Agency examinations. In December 2020, OMWI finalized the D&I Examination Manual to guide D&I examinations and set supervisory expectations for the regulated entities. As part of this update, FHFA implemented a new

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<sup>33</sup> 12 CFR Part 1223.

<sup>34</sup> 12 U.S.C. § 4520(b).

<sup>35</sup> 12 CFR 1223.24.



examination rating system beginning with the January 2021 examination cycle, where the regulated entities were assigned a D&I composite rating from “1” to “5.” Under this examination rating system, OMWI D&I examiners completed annual D&I examinations and other reviews of D&I activities at FHFA’s regulated entities.

As a result of an internal assessment of the D&I examination function in 2022, OMWI recognized the importance of aligning the D&I examination ratings with other offices and divisions within FHFA and committed to taking a thoughtful approach to modifying the D&I rating system. OMWI conducted a thorough review of the D&I rating system to determine how the overall examination approach could be modified. As a result of this analysis, OMWI developed an updated, evaluative rating system, which focuses on the pillars of a sound D&I program – workforce, procurement, and finance – and has initiated a pilot of the new system in 2023.

In 2022, FHFA completed its sixth year of examinations of the 15 regulated entities’ D&I programs. After building a foundation of understanding of the regulated entities’ D&I programs in previous examination cycles, FHFA concluded that it could examine the D&I programs of the FHLBanks on an extended interval. Accordingly, in the second quarter of 2022, FHFA began to examine the D&I program of one of the FHLBanks or the OF each calendar quarter, resulting in each FHLBank and the OF receiving a D&I examination approximately every three years.

The scope of the 2022 D&I examinations included reviews of aspects of the regulated entities’ organizational framework, data management, procurement, enterprise risk management, and compliance. FHFA communicated examination concerns through the issuance of written examination findings and prepared reports of examination for eventual delivery to the regulated entities. The regulated entities prepared remediation plans to address identified issues in timeframes acceptable to FHFA.



### II. Conservatorship Scorecard

As conservator of Fannie Mae and Freddie Mac, FHFA establishes annual priorities for the Enterprises. Since 2012,<sup>36</sup> FHFA has created an annual Conservatorship Scorecard that summarizes the Agency’s priorities and expectations for both Enterprises and charts their performance against those goals and objectives. Published in November 2021, the 2022 Scorecard for Fannie Mae, Freddie Mac, and Common Securitization Solutions, LLC<sup>37</sup> included consideration of D&I as one of its assessment criteria: “Each Enterprise ensures that diversity, equity, and inclusion remain top priorities in strategic planning, operations, and business development.”

In alignment with 12 CFR 1223 and Conservatorship Scorecard requirements, both Enterprises and CSS implemented formalized processes to assess and, where appropriate, integrate diversity and inclusion across their organizations, and in their business activities, programs, and initiatives, specifically under the three pillars of workforce, procurement, and finance. In 2022, OMWI continued to provide guidance to Fannie Mae and Freddie Mac on ways to improve and streamline their D&I Scorecard Reports.

During the first quarter of each year, the Enterprises develop strategies, goals, and quantifiable and performance-based targets and metrics for advancing D&I, with consideration of workforce, procurement, and finance opportunities. Throughout the year, the Enterprises report to OMWI on their progress towards these goals, both in quarterly meetings and through their submissions of the quarterly Scorecard Report. OMWI assesses the Enterprises’ progress and provides feedback as needed to drive continuous improvement and accomplishment in the D&I Scorecard space throughout each year.

At the end of the year, OMWI reviews the Enterprises’ D&I accomplishments for the whole year and determines whether the Enterprises were complete in achieving their yearly Scorecard

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<sup>36</sup> 2012 Conservatorship Scorecard, Published March 9, 2012, <https://www.fhfa.gov/AboutUs/Reports/Pages/2012-Conservatorship-Scorecard.aspx>.

<sup>37</sup> 2022 Scorecard for Fannie Mae, Freddie Mac, and Common Securitization Solutions, LLC., Published November 17, 2021 2022 Scorecard for Fannie Mae, Freddie Mac, and Common Securitization Solutions | Federal Housing Finance Agency (fhfa.gov 2022).





targets. The D&I Scorecard process is enhanced by strong communication and collaboration between the Enterprises and OMWI throughout the year. OMWI also partners with stakeholders within FHFA to provide feedback on Scorecard guidance language to ensure that D&I remains embedded as a foundational component of the Enterprises' overall public Scorecard processes.

### E. OMWI Operations

The responsibilities of the OMWI Operations function include the following activities, all designed with the goal of creating a sustainable OMWI for the future:

- Building a foundational strategic vision and developing a strategic plan to drive business operations;
- Measuring the overall health of OMWI, understanding how each strategic initiative impacts the office, and providing transparency into OMWI's work to make informed decisions;
- Creating a system (processes, tools, and templates) within which OMWI staff can understand the overall organizational structure, prioritize initiatives, and connect back to the business strategy; and
- Ensuring that, at a project or program level, the inclusion of appropriate stakeholders, clear roles, and alignment to the overall strategy exists, and supporting tools and templates are in place.

OMWI **Operations Strategic Plan Goal 1** is to develop OMWI's Operational Framework, which supports OMWI's **Strategic Plan Goal 3** to Ensure OMWI Organizational Evolution. In 2022, OMWI developed a standardized process for tracking high-level projects consistently across all functions. The standardized process development included:

- Creating project tracking sheets for each function that include a work breakdown structure for each high-level project;
- Developing functional dashboards that highlight comprehensive project data and show, in real time, the status of each project in the Office; and
- Beginning to develop a resource management system that tracks availability and capacity of staffing resources.



OMWI's **Strategic Goal 1** is to Ensure DEI in all Business and Activities of the Agency. In 2022, OMWI Operations developed tools and trainings and provided support in the execution of the office's DEI business and activities. Examples include:

- Developing a framework to guide Supplier Diversity activities under the Contracting Outreach Program Standards;
- Collaborating with OHRM in the development of a Diversity Recruitment Outreach Plan as part of the recommendations from the working group on Executive Order 14035; and
- Collaborating with FMP and Strategy Consulting Team on the development of a DEI framework for training and outreach.

OMWI Operations developed the FHFA Student Financial Literacy Program<sup>38</sup> to help educate and mentor inner city high school students about topics such as budgeting, developing a credit history and its use, purchasing and renting a home, and banking services. FHFA offered the program for the first time beginning in 2022. The program fulfills the Agency requirement as outlined in 12 U.S.C. § 5452 (f)(5). For the 2022-2023 school year, FHFA partnered with Benjamin Banneker Academic High School in Washington, D.C. to work with 14 students up to two hours each Wednesday and three full days throughout the academic year. The students serve as volunteers in accordance with 5 CFR Part 308,<sup>39</sup> while simultaneously earning prerequisite community service credit hours for graduation. FHFA staff volunteered to serve as financial literacy instructors, career planning instructors, presentation skill facilitators, career and college panelists, mentors, and shadowing leaders.

### F. DEI Data Management

The OMWI Data Strategic Plan for FY 2022–FY 2024 represents the commitment to leverage DEI data as a strategic asset to facilitate oversight, promote transparency, and increase efficiency. To ensure effective implementation, this strategic approach aligns with the OMWI

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<sup>38</sup> OMWI initially committed to develop a financial literacy program in its FY 2016 – FY 2018 Strategic Plan, however, FHFA's then-Director decided implementation was not feasible due to insufficient resources.

<sup>39</sup> 5 CFR Part 308 allows students to volunteer with federal agencies to receive credit their educational institution. Volunteers will not be compensated and will only be considered as employees for purposes of the Federal Tort Claims Act 28 USC § 1346 (b) and Compensation for injuries 5 U.S.C. Chapter 81.

Data Management Framework. This framework is used to facilitate the development of OMWI's operational structure and applies to the supervision of FHFA's regulated entities, as well as processes internal to the Agency. It centers on three key areas of standardization and automation: business intelligence tools, communication, and training. OMWI's DEI data management accomplishments in 2022 include:

- Creating and maintaining a series of dashboards to automate the D&I Performance Reporting section of the ROEs;
- Developing templates to standardize and automate data collection and reporting from the regulated entities;
- Providing support in managing OMWI's interactions with the regulated entities, including leading regulatory reporting calls and developing an updated data reporting manual for the regulated entities' use; and
- Performing quarterly quality control (QC) reviews of regulated entities' data, including designing and deploying a data QC tracker to capture and manage key review results.

OMWI continues to update and maintain its business intelligence tools to measure and increase the effectiveness of the Agency's DEI initiatives, including the following:

- Workforce Diversity Dashboard: This dashboard depicts the Agency workforce data that allows for the breakout and presentation of various demographics details;
- Supplier Diversity Dashboard: Fully automated and used by other Agency stakeholders, the dashboard captures related data across the Agency, minimizing manual calculation needed for quarterly and annual Agency reporting; and
- D&I ROE Dashboards: This is a series of dashboards created to support the implementation of the D&I ROE Performance Reporting.

In 2022, OMWI finalized improvements on its webpage and implemented them in collaboration with the Office of Congressional Affairs and Communications (OCAC). The content of the updated webpage is available on its FHFA intranet page as well as the DEI page of FHFA's public-facing website. In addition to the enhanced website launch, OMWI also released a fully functional DEI Resource Page along with interactive dashboards for workforce and supplier diversity. These improvements better reflect the Agency's commitment to its DEI mission and implementation of its program and further illustrate how OMWI, using an all-Agency approach and collaboration, can help fulfill the FHFA strategic mandate.



## G. Conclusion

As OMWI has matured over the 13 years since its establishment, so has the presence of underrepresented groups within FHFA and the regulated entities. Minority representation in FHFA's workforce grew with 344 minority employees in 2022, up from 253 minority employees in 2018. Likewise, the representation of minorities and females across the Agency's top six MCOs increased over the five-year period. Minorities in MCOs increased from 150 in 2018 to 199 employees in 2022. Similarly, the number of females increased from 149 to 164, from 2018 to 2022.

FHFA remains committed to ensuring diverse representation at all levels of the Agency, including the supervisory and executive levels. In 2022, minority representation accounted for 45.9 percent of total supervisors and 35.0 percent of executives. At the supervisory level, more than 50 percent of these positions were held by females (44 of 85 supervisors), and 33.3 percent were female executives.

FHFA's commitment to DEI at all levels of the Agency extends to its procurement efforts. In 2022, 48.0 percent of FHFA's contracting actions and 42.8 percent of the Agency's obligations were with MWOBs. 2022 was the first year in FHFA history that obligations with MWOBs accounted for over 40 percent of the total obligated amount. Among the top six NAICS categories, contracting actions and obligations with MWOBs represented 52.3 percent and 50.9 percent, respectively.

OMWI's expanded DEI programming and communication efforts align with the FHFA values of fairness, accountability, integrity, and respect. This alignment and the dedication of FHFA staff have fueled OMWI's focus on its responsibilities, through pandemic-related hardships and other associated challenges. OMWI has made significant progress in the first year of the OMWI FY 2022 – FY 2024 Strategic Plan.



## Appendix A

### OMWI 2022 Special Emphasis Programs

**January 20 – Martin Luther King, Jr. Day** – OMWI and DBR co-sponsored a virtual program featuring Harry E. Johnson, Sr., President and CEO of The Memorial Foundation, Inc. in honor of Martin Luther King, Jr. Day. Mr. Johnson discussed the Martin Luther King, Jr. National Memorial Flyover located in the National Mall in Washington D.C.

**February 22 – African American History Month** – OMWI and the Division of Housing Mission and Goals co-sponsored a virtual program, to celebrate African American History Month, featuring Joe Madison, an American radio talk-show host and activist on SiriusXM. In 2021, Mr. Madison was inducted into the National Black Radio Hall of Fame, where he received a Lifetime Media Achievement Award. Mr. Madison presented on choosing doctors, seeking therapy, and overall Black health and wellness.

**March 29 – Women’s History Month** – OMWI and OCAC co-sponsored a virtual program, to celebrate Women’s History Month, featuring Dr. Tomi Mitchell, Family Physician, Health & Wellness Coach, Podcast Host, and Writer. Dr. Mitchell discussed holistic wellness strategies during her presentation on “Women Providing Healing, Promoting Hope.”

**April 21 – Holocaust Remembrance Day** – OMWI and the Division of Research and Statistics co-sponsored a virtual program, honoring Holocaust Remembrance Day, featuring Sheldon “Shelly” Bleiweiss, docent and Holocaust Educator. Mr. Bleiweiss was a child of two Polish Holocaust survivors. In 2002, he was one of the mental health counselors that accompanied several thousand high school students on the weeklong “March of the Living” trip to Poland where they visited Auschwitz and other death camps. Mr. Bleiweiss presented on “Growing Up in the Shadow of the Holocaust.”

**May 11 – Asian American, Native Hawaiian, and Pacific Islander Heritage Month** – OMWI and the Division of Accounting and Financial Standards co-sponsored a virtual program, celebrating Asian American Pacific Islander Heritage Month, featuring Dr. Robert Teranishi, Professor of Social Science and Comparative Education, the Morgan and Helen Chu Endowed Chair in Asian American Studies, and co-director for the Institute for Immigration, Globalization, and Education at UCLA. Dr. Teranishi presented on “Educational Equity and the Workforce: The Relevance of Asian Americans and Pacific Islanders.”

**June 14 – Lesbian, Gay, Bisexual, Transgender, Queer+ (LGBTQ+) Month** – OMWI and the FHFA Pride Alliance ERG co-sponsored a virtual program, celebrating LGBTQ+ Pride Month, featuring Dr. Ronni Sanlo, author, LGBT Historian, and Playwright. Dr. Sanlo is the editor of the four volume *This Day in LGBTQ History*, a compilation of nearly everything on the subject that has been hidden since 5,000 BC. Dr. Sanlo presented on “Sheroes, Heroes and They-roes: A Walk Through LGBTQ History.”

## Appendix A Continued

### OMWI 2022 Special Emphasis Programs

**June 30 – Juneteenth** – OMWI and the OGC co-sponsored FHFA’s Juneteenth National Independence Day program featuring Dr. Charles “Chuck” Taylor, author, producer, educator. Dr. Taylor presented “Juneteenth: A Celebration of Freedom,” where he discussed historical moments for African Americans leading up to Juneteenth. Juneteenth became a National Federal Holiday in 2021.

**August 26 – Women’s Equality Day** – OMWI and the FHFA Cares Parents/Caregivers ERG co-sponsored a virtual program, to celebrate Women’s Equality Day, featuring Seema Sueko, freelance theater and digital film director. Director Sueko presentation discussed “Equality, Solidarity and Theater. Leda Bloomfield, chair of FHFA Cares Parents/Caregivers ERG, also spoke about the challenges professional women face in balancing their roles and the impetus for the ERG.

**September 29 – National Hispanic Heritage Month** – OMWI and the Office of Equal Opportunity and Fairness co-sponsored a virtual program celebrating National Hispanic Heritage Month featuring Jorge Zamanillo, Director of the Smithsonian’s National Museum of the American Latino. Mr. Zamanillo discussed the development of the National Museum of the American Latino.

**October 18 – National Disability Employment Awareness Month** – OMWI and OHRM co-sponsored a virtual program featuring Wesley Faulkner, public speaker and podcaster, who presented “Neurodiversity and Me.” Faulkner shared his personal perspective on neurodiversity and intersectionality in the workforce.

**November 22 – Native American Heritage Month** – OMWI and DER co-sponsored a virtual program featuring Dr. Anton Treuer, Professor of Ojibwe at Bemidji State University and Author, who presented “Everything You Wanted to Know About Indians But Were Afraid to Ask.”



**Appendix B**

ACRONYM	DEFINITION
<b>Agency</b>	Federal Housing Finance Agency
<b>AAPI-LEAD</b>	Asian-American Pacific Islander Leadership, Engagement, Affinity, and Diversity Employee Resource Group
<b>CLF</b>	Civilian Labor Force
<b>CoP</b>	Community of Practice
<b>CSS</b>	Common Securitization Solutions
<b>CY</b>	Calendar Year
<b>D&amp;I</b>	Diversity and Inclusion
<b>D&amp;I ROE</b>	Diversity & Inclusion Report of Examination
<b>DBR</b>	FHFA’s Division of Bank Regulation
<b>DEI</b>	Diversity, Equity, and Inclusion
<b>DER</b>	FHFA’s Division of Enterprise Regulation
<b>Dodd-Frank Act</b>	Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010
<b>EEO</b>	Equal Employment Opportunity
<b>EL</b>	Employee Level
<b>Enterprises</b>	Fannie Mae and Freddie Mac
<b>ERG</b>	Employee Resource Group
<b>FAIR</b>	FHFA’s core values: Fairness, Accountability, Integrity, and Respect
<b>Fannie Mae</b>	Federal National Mortgage Association
<b>FHFA</b>	Federal Housing Finance Agency
<b>FHLBanks</b>	Federal Home Loan Banks
<b>FIRREA</b>	Financial Institutions Reform, Recovery, and Enforcement Act
<b>FMP</b>	Federal Management Partners
<b>Freddie Mac</b>	Federal Home Loan Mortgage Corporation
<b>FY</b>	Fiscal Year
<b>HERA</b>	Housing and Economic Recovery Act of 2008
<b>ICT</b>	Information Communications Technology
<b>LL</b>	Leadership Level
<b>LTG</b>	Lieutenant General
<b>MCO</b>	Mission-Critical Occupations
<b>MOSB</b>	Minority-Owned Small Business
<b>MWI Rule</b>	FHFA’s Minority and Women Inclusion Rule
<b>MWOB</b>	Minority- and Women-Owned Businesses
<b>NAICS</b>	North American Industry Classification System
<b>OCAC</b>	FHFA’s Office of Congressional Affairs and Communications



**Appendix B Continued**

ACRONYM	DEFINITION
<b>OF</b>	Office of Finance
<b>OGC</b>	FHFA’s Office of General Counsel
<b>OHRM</b>	FHFA’s Office of Human Resources Management
<b>OMWI</b>	FHFA’s Office of Minority and Women Inclusion
<b>PSIP</b>	Pathways Summer Internship Program
<b>QC</b>	Quality Control
<b>RCLF</b>	Relevant Civilian Labor Workforce
<b>SEP</b>	Special Emphasis Programs
<b>TMS/LMS</b>	Talent Management System / Learning Management System
<b>USOGE</b>	U.S. Office of Government Ethics
<b>VBCI</b>	Values Based Culture Initiative
<b>VeRG</b>	Veterans Employee Resource Group
<b>WOSB</b>	Women-Owned Small Business





Appendix C

Table 1: Diversity in FHFA Workforce as of December 31 of each year 2018-2022<sup>40</sup>

Sex and Race/Ethnicity	2022		2021		2020		2019		2018	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Total Workforce</b>	<b>707</b>	<b>100.0</b>	<b>682</b>	<b>100.0</b>	<b>626</b>	<b>100.0</b>	<b>592</b>	<b>100.0</b>	<b>583</b>	<b>100.0</b>
<b>Female</b>	<b>309</b>	<b>43.7</b>	<b>298</b>	<b>43.7</b>	<b>269</b>	<b>43.0</b>	<b>259</b>	<b>43.8</b>	<b>257</b>	<b>44.1</b>
Black/African American	113	16.0	101	14.8	88	14.1	87	14.7	81	13.9
Asian	44	6.2	43	6.3	35	5.6	33	5.6	33	5.7
Hispanic/Latino	20	2.8	16	2.3	15	2.4	16	2.7	17	2.9
Two or More Races	12	1.7	13	1.9	13	2.1	11	1.9	10	1.7
White	120	17.0	125	18.3	118	18.8	112	18.9	116	19.9
<b>Male</b>	<b>398</b>	<b>56.3</b>	<b>384</b>	<b>56.3</b>	<b>357</b>	<b>57.0</b>	<b>333</b>	<b>56.3</b>	<b>326</b>	<b>55.9</b>
Black/African American	55	7.8	56	8.2	50	8.0	40	6.8	40	6.9
American Indian/ Alaska Native	0	0.0	0	0.0	0	0.0	1	0.2	1	0.2
Asian	78	11.0	70	10.3	60	9.6	53	9.0	50	8.6
Hispanic/Latino	16	2.3	16	2.3	17	2.7	18	3.0	18	3.1
Two or More Races	6	0.8	5	0.7	4	0.6	4	0.7	3	0.5
Unidentified Race/ Ethnicity	4	0.6	3	0.4	3	0.5	2	0.3	2	0.3
White	239	33.8	234	34.3	223	35.6	215	36.3	212	36.4

<sup>40</sup> Percentages are of total permanent employees. Temporary appointments are not included. Employees who self-identified as Two or More Races have ancestry from more than one of the following groups: Black/African American, Asian, Hispanic/Latino, Native Hawaiian/Other Pacific Islander. Consistent with EEO reporting requirements, OMWI has updated the categorization of Hispanic/Latino employees so that employees who self-identified as Hispanic/Latino and other races are categorized as Hispanic/Latino instead of Two or More Races, as presented in past Annual Reports to Congress. Historical data may differ slightly due to rounding and changes in methodology over time.

