



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF JUNE 30, 2021
OF THE CONDITION AND AFFAIRS OF THE
MORTGAGE GUARANTY INSURANCE CORPORATION

NAIC Group Code 0105 (Current) 0105 (Prior) NAIC Company Code 29858 Employer's ID Number 39-1324718

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry WI

Country of Domicile United States of America

Incorporated/Organized 02/20/1979 Commenced Business 03/26/1979

Statutory Home Office 250 East Kilbourn Avenue, Milwaukee, WI, US 53202

Main Administrative Office 250 East Kilbourn Avenue, Milwaukee, WI, US 53202, 800-558-9900

Mail Address P.O. Box 756, Milwaukee, WI, US 53201

Primary Location of Books and Records 250 East Kilbourn Avenue, Milwaukee, WI, US 53202, 800-558-9900

Internet Website Address www.MGIC.com

Statutory Statement Contact Heidi Ann Heyrman, 800-558-9900-2646, govreg\_alerts@mgic.com, 414-347-6959

OFFICERS

President & Chief Operating Officer Salvatore Antonino Miosi, Vice President & Controller Julie Kay Sperber, Executive Vice President & Secretary Paula Christine Maggio

OTHER

Nathan Howe Colson, Executive Vice President, James Jeffrey Hughes, Executive Vice President, Timothy James Matke, Chief Executive Officer, Steven Mark Thompson, Executive Vice President

DIRECTORS OR TRUSTEES

Analisa Marie Allen, Daniel Allen Arrigoni, Charles Edward Chaplin, Curt Steven Culver, Jay Carter Hartzell, Timothy Arthur Holt, Jodeen Ann Kozlak, Michael Evans Lehman, Melissa Bates Lora, Timothy James Matke, Gary Alan Poliner, Sheryl Lee Sculley, Mark Mansur Zandi

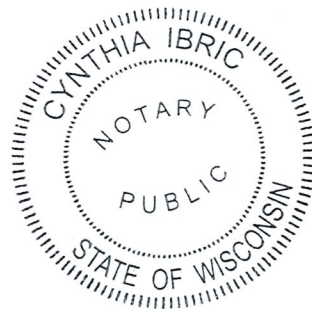
State of Wisconsin, County of Milwaukee SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signatures of Salvatore Antonino Miosi, Paula Christine Maggio, and Julie Kay Sperber with titles.

Subscribed and sworn to before me this 5th day of August, 2021. Cynthia Ibric, Notary Public, My commission expires November 15, 2023

- a. Is this an original filing? Yes [ X ] No [ ]
b. If no,
1. State the amendment number.....
2. Date filed .....
3. Number of pages attached.....



## STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	5,866,768,560		5,866,768,560	5,442,796,635
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	370,427,741	3,713,243	366,714,498	372,755,445
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	12,944,722		12,944,722	13,215,664
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....	572,000		572,000	1,092,000
5. Cash (\$ .....1,904,635 ), cash equivalents (\$ .....122,345,523 ) and short-term investments (\$ .....3,256,950 ) .....	127,507,108		127,507,108	158,588,816
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	75,253	75,253		
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	6,378,295,384	3,788,496	6,374,506,888	5,988,448,560
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	46,494,261		46,494,261	43,742,483
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	55,917,878		55,917,878	55,537,248
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	701,933		701,933	659,417
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	13,216,530	13,116,226	100,304	83,304
18.2 Net deferred tax asset .....	188,564,083	140,541,845	48,022,238	75,034,349
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	2,225,502	1,219,606	1,005,896	2,215,521
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	36,817,821	36,817,821		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	4,464,177		4,464,177	4,724,168
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	106,653,984	99,690,761	6,963,223	6,034,370
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	6,833,351,553	295,174,755	6,538,176,798	6,176,479,420
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	6,833,351,553	295,174,755	6,538,176,798	6,176,479,420
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid post retirement .....	93,354,265	93,354,265		
2502. ILN expense premium .....	6,458,746		6,458,746	5,748,142
2503. Other assets nonadmitted .....	6,336,496	6,336,496		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	504,477		504,477	286,228
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	106,653,984	99,690,761	6,963,223	6,034,370

NOTE: We elected to use rounding in reporting amounts in this statement.

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 62,236,194 )	768,911,549	732,220,876
2. Reinsurance payable on paid losses and loss adjustment expenses	20,836	25,725
3. Loss adjustment expenses	55,493,015	52,809,060
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	53,968,954	56,381,202
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,252,814	5,857,987
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ 155,000,000 and interest thereon \$ 246,708	155,246,708	155,254,932
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	204,196,689	221,984,164
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	24,084,257	25,892,735
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	7,936,650	6,223,092
15. Remittances and items not allocated	1,117,281	627,905
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	1,433,303	1,496,016
20. Derivatives		
21. Payable for securities		22,770,000
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,822,449,011	3,558,898,538
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,099,111,067	4,840,442,232
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	5,099,111,067	4,840,442,232
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,289,320,525	1,289,320,525
35. Unassigned funds (surplus)	332,327,147	229,298,604
36. Less treasury stock, at cost:		
36.1 58,915 shares common (value included in Line 30 \$ 2,945,750 )	187,581,941	187,581,941
36.2 shares preferred (value included in Line 31 \$ )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,439,065,731	1,336,037,188
38. Totals (Page 2, Line 28, Col. 3)	6,538,176,798	6,176,479,420
<b>DETAILS OF WRITE-INS</b>		
2501. Contingency reserve per Wisconsin Administrative Code Section 3.09(14)	3,782,376,092	3,521,244,622
2502. Accrual for premium refunds	32,600,000	30,100,000
2503. Liability for pension benefits	5,820,734	6,792,017
2598. Summary of remaining write-ins for Line 25 from overflow page	1,652,185	761,899
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,822,449,011	3,558,898,538
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

## STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ ..... 562,650,798 )	580,331,594	586,003,515	1,175,242,771
1.2 Assumed (written \$ ..... 495,716 )	602,499	1,444,677	2,506,521
1.3 Ceded (written \$ ..... 87,609,541 )	87,609,541	97,125,066	188,462,109
1.4 Net (written \$ ..... 475,536,973 )	493,324,552	490,323,126	989,287,183
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ ..... 62,272,617 ):			
2.1 Direct .....	76,147,375	297,829,054	403,343,619
2.2 Assumed .....	(88,780)	772,452	989,312
2.3 Ceded .....	16,851,852	43,426,407	75,746,361
2.4 Net .....	59,206,743	255,175,099	328,586,570
3. Loss adjustment expenses incurred .....	9,584,010	23,203,284	36,135,850
4. Other underwriting expenses incurred .....	101,556,784	90,112,865	172,198,598
5. Aggregate write-ins for underwriting deductions .....	280,340,917	205,653,917	558,504,390
6. Total underwriting deductions (Lines 2 through 5) .....	450,688,454	574,145,165	1,095,425,408
7. Net income of protected cells .....			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7) .....	42,636,098	(83,822,039)	(106,138,225)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned .....	75,646,604	75,692,024	144,615,579
10. Net realized capital gains (losses) less capital gains tax of \$ ..... 312,494	(4,069,177)	1,655,897	(689,210,489)
11. Net investment gain (loss) (Lines 9 + 10) .....	71,577,427	77,347,921	(544,594,910)
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ ..... 69,587 ) .....	(69,587)	(54,236)	(111,724)
13. Finance and service charges not included in premiums .....			
14. Aggregate write-ins for miscellaneous income .....	5,395	7,827	7,827
15. Total other income (Lines 12 through 14) .....	(64,192)	(46,409)	(103,897)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	114,149,333	(6,520,527)	(650,837,032)
17. Dividends to policyholders .....			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) .....	114,149,333	(6,520,527)	(650,837,032)
19. Federal and foreign income taxes incurred .....	(577,663)	(1,548,966)	(8,324,410)
20. Net income (Line 18 minus Line 19)(to Line 22) .....	114,726,996	(4,971,561)	(642,512,622)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year .....	1,336,037,188	1,618,868,454	1,618,868,454
22. Net income (from Line 20) .....	114,726,996	(4,971,561)	(642,512,622)
23. Net transfers (to) from Protected Cell accounts .....			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... 9,053	8,099,288	9,911,542	769,966,710
25. Change in net unrealized foreign exchange capital gain (loss) .....			
26. Change in net deferred income tax .....	(23,992,775)	(2,816,084)	(45,463,023)
27. Change in nonadmitted assets .....	(4,614,756)	11,789,206	149,763,554
28. Change in provision for reinsurance .....			
29. Change in surplus notes .....			
30. Surplus (contributed to) withdrawn from protected cells .....			
31. Cumulative effect of changes in accounting principles .....	15,175,463		
32. Capital changes:			
32.1 Paid in .....			
32.2 Transferred from surplus (Stock Dividend) .....			
32.3 Transferred to surplus .....			
33. Surplus adjustments:			
33.1 Paid in .....		(341,781,344)	(463,911,214)
33.2 Transferred to capital (Stock Dividend) .....			
33.3 Transferred from capital .....			
34. Net remittances from or (to) Home Office .....			
35. Dividends to stockholders .....	(8,911,559)	(48,218,656)	(65,589,497)
36. Change in treasury stock .....			
37. Aggregate write-ins for gains and losses in surplus .....	2,545,886	3,457,738	14,914,826
38. Change in surplus as regards policyholders (Lines 22 through 37) .....	103,028,543	(372,629,159)	(282,831,266)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) .....	1,439,065,731	1,246,239,295	1,336,037,188
<b>DETAILS OF WRITE-INS</b>			
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14) .....	280,340,917	293,724,096	588,874,646
0502. Contingency reserve withdrawal .....		(88,070,179)	(30,370,256)
0503. .....			
0598. Summary of remaining write-ins for Line 5 from overflow page .....			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) .....	280,340,917	205,653,917	558,504,390
1401. Other revenue .....	5,395	7,827	7,827
1402. .....			
1403. .....			
1498. Summary of remaining write-ins for Line 14 from overflow page .....			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	5,395	7,827	7,827
3701. SSAP 92 & SSAP 102 net funded status adjustments .....	2,545,886	3,457,738	14,914,826
3702. .....			
3703. .....			
3798. Summary of remaining write-ins for Line 37 from overflow page .....			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) .....	2,545,886	3,457,738	14,914,826

## STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	475,847,969	497,737,094	926,732,086
2. Net investment income .....	93,379,990	100,102,266	193,103,207
3. Miscellaneous income .....	(64,192)	(46,409)	(103,897)
4. Total (Lines 1 to 3) .....	569,163,767	597,792,951	1,119,731,396
5. Benefit and loss related payments .....	22,557,041	68,908,019	95,338,311
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	109,418,403	107,637,342	196,533,669
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 1,018,936 tax on capital gains (losses) .....	(784,000)	3,525,000	(14,173,647)
10. Total (Lines 5 through 9) .....	131,191,444	180,070,361	277,698,333
11. Net cash from operations (Line 4 minus Line 10) .....	437,972,323	417,722,590	842,033,063
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	392,463,946	461,556,090	839,223,270
12.2 Stocks .....			5,204,707
12.3 Mortgage loans .....			
12.4 Real estate .....	3,015,783	10,138,129	13,141,488
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(4,279)	75,439	68,499
12.7 Miscellaneous proceeds .....			
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	395,475,450	471,769,658	857,637,964
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	835,361,225	487,624,347	1,424,749,952
13.2 Stocks .....		8,817,758	8,817,758
13.3 Mortgage loans .....			
13.4 Real estate .....	2,495,783	4,849,567	6,982,201
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....	22,770,000	(2,442,258)	(22,594,713)
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	860,627,008	498,849,414	1,417,955,198
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(465,151,558)	(27,079,756)	(560,317,234)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....		(175,459,528)	(175,459,527)
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....		48,218,656	48,218,657
16.6 Other cash provided (applied) .....	(3,902,473)	(2,608,803)	(4,067,078)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(3,902,473)	(226,286,987)	(227,745,262)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(31,081,708)	164,355,847	53,970,567
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	158,588,816	104,618,249	104,618,249
19.2 End of period (Line 18 plus Line 19.1) .....	127,507,108	268,974,096	158,588,816

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Line 9 Federal and foreign income taxes paid - Dissolution of subsidiary .....			65,555,516
20.0002. Line 12.1 Bonds - Capital contributed to subsidiary .....		41,182,242	41,182,242
20.0003. Line 12.1 Bonds - Return of capital/ dividend to Parent .....		166,321,816	305,822,527
20.0004. Line 12.2 Stocks - Dividend to Parent .....	8,911,559		
20.0005. Line 12.2 Stocks - Dissolution of subsidiary .....			307,468,372
20.0006. Line 13.1 Bonds - Dissolution of subsidiary .....			241,091,754
20.0007. Line 13.2 Stocks - Capital contributed to subsidiary .....		41,182,242	41,182,242
20.0008. Line 16.2 Capital and paid in surplus - Return of capital to Parent .....		(166,321,816)	(288,451,687)
20.0009. Line 16.5 Dividends to stockholders - Dividend to Parent .....	8,911,559		17,370,840

## NOTES TO FINANCIAL STATEMENTS

## 1. Summary of Significant Accounting Policies and Going Concern

## A. Accounting Practices

The financial statements of Mortgage Guaranty Insurance Corporation (“MGIC”) are presented on the basis of accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin (“OCI”). The OCI recognizes only statutory accounting practices prescribed or permitted by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Wisconsin insurance law. The National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures Manual* (“NAIC SAP”) has been adopted as a component of prescribed practices by the OCI. The OCI has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, Wisconsin domiciled companies record changes in the contingency reserve through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency reserve are recorded directly to unassigned surplus. The OCI has the right to permit other specific practices that deviate from prescribed practices. A reconciliation of our net income and capital and surplus between the NAIC SAP and practices permitted by the OCI is shown below:

	SSAP #	F/S Page	F/S Line #	2021	2020
<u>NET INCOME</u>					
(1) MGIC state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 114,726,996	\$ (642,512,622)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
Change in contingency reserve	00	4	5	(280,340,917)	(558,504,390)
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 395,067,913	\$ (84,008,232)
<u>SURPLUS</u>					
(5) MGIC state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,439,065,731	\$ 1,336,037,188
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				-	-
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 1,439,065,731	\$ 1,336,037,188

## B. Use of Estimates in the Preparation of the Financial Statements – no significant changes

## C. Accounting Policy

(1) No significant changes

(2) Generally, bonds are stated at amortized cost and are amortized using the modified scientific method in accordance with SSAP No. 26R, Bonds (“SSAP No. 26R”). We do not own any mandatory convertible securities or SVO-identified investments identified in SSAP No. 26R.

(3) - (5) No significant changes

(6) Loan-backed securities are valued using the retrospective or prospective method and stated at amortized cost or fair value in accordance with their NAIC designation.

(7) We own 100% of the common stock of MGIC Assurance Corporation, MGIC Indemnity Corporation and MGIC Reinsurance Corporation of Vermont, property and casualty insurance companies. These assets are valued on the equity basis.

(8) - (10) No significant changes

(11) Case reserves and loss adjustment expenses (“LAE”) reserves are established when notices of delinquency on insured mortgage loans are received. Such loans are referred to as being in our delinquency inventory. For reporting purposes, we consider a loan delinquent when it is two or more payments past due and has not become current or resulted in a claim payment. Consistent with industry standards for mortgage insurers, we do not establish case reserves for future claims on insured loans which are not currently delinquent. Case reserves are established by estimating the number of loans in our inventory of delinquent loans that will result in a claim payment, which is referred to as the claim rate, and further estimating the amount of the claim payment, which is referred to as claim severity. Our case reserve estimates are established based upon historical experience, including rescissions of policies, curtailments of claims, and loan modification activity. Adjustments to reserve estimates are reflected in the financial statements in the years in which the adjustments are made. The liability for reinsurance assumed is based on information provided by the ceding companies.

Incurred but not reported (“IBNR”) reserves are established for delinquencies estimated to have occurred prior to the close of an accounting period, but not yet reported to us. Consistent with reserves for reported delinquencies, IBNR reserves are also established using estimated claim rates and claim severities.

LAE reserves are established for the estimated costs of settling claims, including legal and other expenses and general expenses of administering the claims settlement process.

Loss reserves are ceded to reinsurers under our reinsurance agreements.

Estimation of losses is inherently judgmental. The conditions that affect the claim rate and claim severity include the current and future state of the domestic economy, including unemployment and the current and future strength of local housing markets; exposure on insured loans; the amount of time between delinquency and claim filing; and curtailments and rescissions. The actual amount of the claim payments may be substantially different than our loss reserve estimates. Our estimates could be adversely affected by several factors, including a deterioration of regional or national economic conditions, including unemployment and the continued impact of the COVID-19 pandemic, leading to a reduction in borrowers’ income and thus their ability to make mortgage payments, the impact of past and future government initiatives and actions taken by Fannie Mae and Freddie Mac (“the GSEs”) (including mortgage forbearance programs and foreclosure moratoriums), and a drop in housing values which may affect borrower willingness to continue to make mortgage payments when the value of the home is below the mortgage balance. Loss reserves in future periods will also be dependent on the number of loans reported to us as delinquent.

Changes to our estimates could result in a material impact to our results of operations and financial position, even in a stable economic environment. It is reasonably possible that given the uncertainty of the impacts of the COVID-19 pandemic, our reserve estimate may continue to be impacted.

(12) – (13) No significant changes

## D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about our ability to continue as a going concern.

## 2. Accounting Changes and Corrections of Errors

Insurance regulations require companies that write or reinsure mortgage guaranty insurance to maintain a contingency reserve. Wisconsin domiciled companies’ annual contribution to the contingency reserve is calculated as the greater of a) fifty percent of net earned premium or b) one-seventh of the result of the minimum policyholder position calculation provided under Wisconsin Administrative Code Section Insurance 3.09(14). Further under Wisconsin Administrative Code Section Insurance 3.09 (8), a contingency reserve shall be established and maintained by the original insurer or by the assuming insurer so that the aggregate of reserves shall be equal to or greater than the required reserve.

During the second quarter of 2021, we proposed a change in accounting related to our method for establishing contingency reserves for insurance linked note (“ILN”) transactions to the OCI. Through December 31, 2020, we reported and calculated the contributions to our contingency reserve on gross earned premium, without regard to any ceded reinsurance to non-affiliates. In the case of ILN transactions, the ceded risk is fully collateralized by the reinsurer in a trust account, which is approved by the OCI. Effective June 30, 2021, our contingency reserve will no longer include premiums earned on the ceded risk related to ILN transactions. The OCI confirmed that a contingency reserve does not need to be established for premiums earned, and reduced for losses incurred, on the ceded risk related to ILN transactions. This change in the accounting method for establishing contingency reserves shall be considered a change in accounting principle in accordance with SSAP No. 3, Accounting Changes and Corrections of Errors (“SSAP No. 3”). In accordance with SSAP No. 3, the cumulative effect of changes in accounting principles shall be reported as adjustments to unassigned funds (surplus) in the period of the change of the accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principle has been applied retroactively for all prior periods.

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At December 31, 2020, we reported contingency reserves of approximately \$19.2 million related to ceded premiums on ILN transactions. Effective January 1, 2021, we have reduced our contingency reserve by \$19.2 million. The cumulative effect adjustment reported on page 4, Statement of Income, is an increase to capital and surplus of approximately \$15.2 million after consideration of the income tax effect of \$4.0 million.

- 3. Business Combinations and Goodwill – not applicable
- 4. Discontinued Operations – not applicable
- 5. Investments
  - A. Mortgage Loans, including Mezzanine Real Estate Loans – not applicable
  - B. Debt Restructuring – not applicable
  - C. Reverse Mortgages – not applicable
  - D. Loan-Backed Securities
    - (1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from investment banker surveys or internal estimates.
    - (2) We did not recognize any other-than-temporary impairments (“OTTI”) in the current reporting period.
    - (3) We do not currently hold any securities for which an OTTI has been recognized.
    - (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss:
      - a. The aggregate amount of unrealized losses:
 

1. Less than 12 months	\$ 1,707,038
2. 12 months or longer	\$ 130,318
      - b. The aggregate related fair value of securities with unrealized losses:
 

1. Less than 12 months	\$ 305,702,530
2. 12 months or longer	\$ 28,930,744
    - (5) All loan-backed and structured securities in an unrealized loss position were reviewed for potential OTTIs; however, we have the intent and ability to hold these securities long enough to recover our cost basis. Cash flow analysis and credit research were used to support the conclusion that impairments are not other-than-temporary. The unrealized losses were primarily caused by changes in interest rates between the time of purchase and the fair value measurement date.
  - E. Dollar Repurchase Agreements and/or Securities Lending Transactions – not applicable
  - F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – not applicable
  - G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – not applicable
  - H. Repurchase Agreements Transactions Accounted for as a Sale – not applicable
  - I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – not applicable
  - J. Real Estate – no significant changes
  - K. Low-Income Housing Tax Credits (“LIHTC”) – not applicable
  - L. Restricted Assets – no significant changes
  - M. Working Capital Finance Investments – not applicable
  - N. Offsetting and Netting of Assets and Liabilities – not applicable
  - O. 5GI Securities – not applicable
  - P. Short Sales – not applicable
  - Q. Prepayment Penalty and Acceleration Fees – no significant changes
  - R. Reporting Entity’s Share of Cash Pool by Asset Type – not applicable
- 6. Joint Ventures, Partnerships and Limited Liability Companies – no significant changes
- 7. Investment Income – not applicable
- 8. Derivative Instruments – not applicable
- 9. Income Taxes – no significant changes
- 10. Information Concerning Parent, Subsidiaries and Affiliates
  - B. We had the following transactions with our subsidiaries or Parent Company, MGIC Investment Corporation (“Investment”):
    - (1) Effective January 1, 2021, we have distributed to Investment, as a dividend, our investment in MGIC Credit Assurance Corporation (“MCAC”) of \$8.9 million. In connection with the distribution, we have recognized cumulative unrealized losses of \$5.2 million related to MCAC that had been recorded in surplus as of December 31, 2020. All appropriate regulatory approvals were received.

C.- M. No significant changes

N. Investment in Insurance SCAs

- (1) Wisconsin domiciled companies record changes in the contingency reserve through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency reserve are recorded directly to unassigned surplus.
- (2) As of June 30, 2021, the monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC SAP, the amount of the investment in the insurance SCA per statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
MIC	\$ (582,979)	\$ (1,643,198)	\$ 104,375,490	\$ 106,018,688
MAC	(2,442,868)	-	259,239,009	259,239,009

\* Per AP&P Manual (without permitted or prescribed practices)

(3) Not applicable

O. SCA and SSAP No. 48 Entity Loss Tracking – not applicable

11. Debt

- A. Not applicable
- B. FHLB (Federal Home Loan Bank) Agreements
  - (1) We are a member of the Federal Home Loan Bank (“FHLB”) of Chicago. Through our membership, we have conducted business activity (borrowings) with the FHLB. It is part of our strategy to use these funds to improve spread lending liquidity.
  - (2) FHLB Capital Stock
    - a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
<b>1. Current Year</b>			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	-	-	-
(c) Activity Stock	3,100,000	3,100,000	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	\$ 3,100,000	\$ 3,100,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 155,000,000	XXX	XXX
<b>2. Prior Year-end</b>			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	-	-	-
(c) Activity Stock	3,100,000	3,100,000	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	\$ 3,100,000	\$ 3,100,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 155,000,000	XXX	XXX

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b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$ -	\$ -				
2. Class B	-	-				

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	\$ 163,340,897	\$ 163,665,150	\$ 155,000,000
2. Current Year General Account Total Collateral Pledged	163,340,897	163,665,150	155,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	\$ 163,871,796	\$ 162,870,868	\$ 155,000,000

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 164,512,809	\$ 164,240,009	\$ 155,000,000
2. Current Year General Account Maximum Collateral Pledged	164,512,809	164,240,009	155,000,000
3. Current Year Protected Cell Accounts Maximum Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Maximum Collateral Pledged	\$ 166,204,944	\$ 167,555,206	\$ 155,000,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	1	2	3	4
	Total 2+3	General Account	Protected Cell Account	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ 155,000,000	\$ 155,000,000	\$ -	XXX
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	XXX
(d) Aggregate Total (a+b+c)	\$ 155,000,000	\$ 155,000,000	\$ -	\$ -
2. Prior Year-end				
(a) Debt	\$ 155,000,000	\$ 155,000,000	\$ -	XXX
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	XXX
(d) Aggregate Total (a+b+c)	\$ 155,000,000	\$ 155,000,000	\$ -	\$ -

b. Maximum Amount during Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Protected Cell Account
1. Debt	\$ 155,000,000	\$ 155,000,000	\$ -
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total (1+2+3)	\$ 155,000,000	\$ 155,000,000	\$ -

c. FHLB – Prepayment Obligations

Does the company have prepayment obligations under the following arrangements (YES/NO)?  
YES

- Debt
- Funding Agreements
- Other

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

(1) - (3) No significant changes

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	6/30/2021	12/31/2020	6/30/2021	12/31/2020
a. Service cost	\$ 3,816,369	\$ 7,341,800	\$ 753,847	\$ 1,262,740
b. Interest cost	5,589,034	13,035,885	324,355	832,511
c. Expected return on plan assets	(10,457,898)	(22,138,927)	(4,431,503)	(7,407,427)
d. Transition asset or obligation	-	-	-	-
e. Gains and losses	2,889,255	6,764,809	(910,005)	(918,138)
f. Prior service cost or credit	(49,693)	(108,591)	616,329	1,428,821
g. Gain or loss recognized due to a settlement or curtailment	-	10,428,765	-	-
h. Total net periodic benefit cost	\$ 1,787,067	\$ 15,323,741	\$ (3,646,977)	\$ (4,801,493)

(5) - (18) No significant changes

B. - I. No significant changes



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13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- A. No significant changes
- B. No significant changes
- C. The maximum amount of dividends which can be paid by State of Wisconsin insurance companies to shareholders is subject to restrictions relating to statutory surplus and income. Under the private mortgage insurer eligibility reequipments ("PMIERS"), any dividends paid by us to Investment through September 30, 2021, requires GSE approval if our excess of Available Assets is or would become less than 50% of our Minimum Required Assets; and from October 1, 2021 through December 31, 2021 such dividends require GSE approval if our excess of Available Assets is or would become less than 15% of our Minimum Required Assets.
- D. For the six months ended June 30, 2021, we did not pay any cash and/or investment security dividends to Investment. As discussed in Note 10, we did dividend our ownership of all outstanding stock of MCAC to Investment effective January 1, 2021.
- E. No significant changes.
- F. The substantial majority of our new insurance written ("NIW") has been for loans purchased by the GSEs. The current PMIERS of the GSEs include financial requirements, as well as business, quality control and certain transactional approval requirements. The financial requirements of the PMIERS require a mortgage insurer's "Available Assets" (generally only the most liquid assets of an insurer) to equal or exceed its "Minimum Required Assets" (which are based on an insurer's book of risk in force, calculated from tables of factors with several risk dimensions). Based on our application of the PMIERS, as of June 30, 2021, our Available Assets are in excess of our Minimum Required Assets; and we are in compliance with the financial requirements of the PMIERS and eligible to insure loans purchased by the GSEs.

The insurance laws of 16 jurisdictions, including Wisconsin, our domiciliary state, require a mortgage insurer to maintain a minimum amount of statutory capital relative to the risk in force (or a similar measure) in order for the mortgage insurer to continue to write new business. We refer to these requirements as the "State Capital Requirements" and together with the GSE Financial Requirements, the "Financial Requirements." While they vary among jurisdictions, the most common State Capital Requirements allow for a maximum risk-to-capital ratio of 25 to 1. A risk-to-capital ratio will increase if (i) the percentage decrease in capital exceeds the percentage decrease in insured risk, or (ii) the percentage increase in capital is less than the percentage increase in insured risk. Wisconsin does not regulate capital by using a risk-to-capital measure but instead requires a minimum policyholder position ("MPP"). The "policyholder position" of a mortgage insurer is its net worth or surplus, contingency reserve and a portion of the reserves for unearned premiums.

At June 30, 2021, our risk-to-capital ratio was 8.9 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements, and our policyholder position was \$3.5 billion above the required MPP of \$1.7 billion. The calculation of our risk-to-capital ratio and MPP reflect credit for the risk ceded under our reinsurance transactions. It is possible that we will not be allowed full credit for the risk ceded to the reinsurers. If we are not allowed an agreed level of credit under either the State Capital Requirements or the financial requirements of the PMIERS, we may terminate the reinsurance transactions, without penalty.

- G. – I. No significant change
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$73,456,307 at June 30, 2021.
- K. – M. No significant changes

14. Liabilities, Contingencies and Assessments

- A. – F. No significant changes
- G. All Other Contingencies

Before paying an insurance claim, generally we review the loan and servicing files to determine the appropriateness of the claim amount. When reviewing the files, we may determine that we have the right to rescind coverage or deny a claim on the loan (both referred to as "rescissions"). In addition, our insurance policies generally provide that we can reduce a claim if the servicer did not comply with its obligations under our insurance policy (such reduction referred to as a "curtailment"). In recent quarters, an immaterial percentage of claims received in a quarter have been resolved by rescissions. In 2020 and the first half of 2021, curtailments reduced our average claim paid by approximately 3.6% and 4.1%, respectively. The COVID-19 related foreclosure moratoriums and forbearance plans have decreased our claims paid activity beginning in the second quarter of 2020. It is difficult to predict the level of curtailments once the foreclosure moratoriums and forbearance plans end. Our loss reserving methodology incorporates our estimates of future rescissions, curtailments, and reversals of rescissions and curtailments. A variance between ultimate actual rescission, curtailment, and reversal rates and our estimates, as a result of the outcome of litigation, settlements or other factors, could materially affect our losses.

When the insured disputes our right to rescind coverage or curtail claims, we generally engage in discussions in an attempt to settle the dispute. If we are unable to reach a settlement, the outcome of a dispute ultimately may be determined by legal proceedings. Under SSAP 5R, until a loss associated with settlement discussions or legal proceedings becomes probable and can be reasonably estimated, we consider our claim payment or rescission resolved for financial reporting purposes and do not accrue an estimated loss. When we determine that a loss is probable and can be reasonably estimated, we record our best estimate of our probable loss, including recording a probable loss of \$6.3 million in the second quarter of 2021. In those cases, until settlement negotiations or legal proceedings are concluded (including the receipt of any necessary GSE approvals), it is reasonably possible that we will record an additional loss. We are currently involved in discussions and/or proceedings with respect to our claims paying practices. Although it is reasonably possible that, when all of these matters are resolved, we will not prevail on all matters, we are unable to make a reasonable estimate or range of estimates of the potential liability. We estimate the maximum exposure where a loss is reasonably possible to be approximately \$28 million. This estimate of maximum exposure is based upon currently available information; is subject to significant judgment, numerous assumptions and known and unknown uncertainties; will include an amount for matters for which we have recorded a probable loss until such matters are concluded; will include different matters from time to time; and does not include interest or consequential or exemplary damages.

In addition to the matters described above, we are involved in other legal proceedings in the ordinary course of business. In our opinion, based on the facts known at this time, the ultimate resolution of these ordinary course legal proceedings will not have a material adverse effect on our financial position or results of operations.

- 15. Leases – no significant changes
- 16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk – not applicable
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – not applicable
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans – not applicable
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators – not applicable
- 20. Fair Value Measurement
  - A. Assets and Liabilities Measured and Reported at Fair Value
    - (1) Fair Value Measurements at Reporting Date

We applied the following fair value hierarchy in order to measure fair value for assets and liabilities:

Level 1 – Quoted prices for identical instruments in active markets that we can access.

Level 2 – Quoted prices for similar instruments in active markets that we can access; quoted prices for identical or similar instruments in markets that are not active; and inputs, other than quoted prices, that are observable in the marketplace for the instrument. The observable inputs are used in valuation models to calculate the fair value of the instruments.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. The inputs used to derive the fair value of Level 3 securities reflect our own assumptions about the assumptions a market participant would use in pricing an asset or liability.

Fair value measurements at reporting date:

	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash equivalents - Money market mutual funds	\$ 122,345,523	\$ -	\$ -	\$ -	\$ 122,345,523
Real estate acquired through claim settlement	-	-	572,000	-	572,000
Total assets at fair value	\$ 122,345,523	\$ -	\$ 572,000	\$ -	\$ 122,917,523
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

Description	Beginning Balance at 03/31/2021	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2021
a. Assets										
Real estate acquired through claim settlement	\$ 1,793,980	\$ -	\$ -	\$ 304,644	\$ -	\$ 705,706	\$ -	\$ (2,232,330)	\$ -	\$ 572,000
Total Assets	\$ 1,793,980	\$ -	\$ -	\$ 304,644	\$ -	\$ 705,706	\$ -	\$ (2,232,330)	\$ -	\$ 572,000
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) Policy on Transfers Into and Out of Level 3

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security to be transferred into or out of Level 3. During the period ended June 30, 2021, there were no transfers into or out of Level 3.

(4) Inputs and Techniques Used for Level 2 and 3 Fair Values

We use independent pricing sources to determine the fair value of our financial instruments, which primarily consist of assets in our bond portfolio, but also includes amounts in cash and cash equivalents and restricted cash and cash equivalents. A variety of inputs are used; in approximate order of priority, they are: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Market indicators, industry and economic events are also considered. This information is evaluated using a multidimensional pricing model. This model combines all inputs to arrive at a value assigned to each security. Quality controls are performed by the independent pricing sources throughout this process, which include reviewing tolerance reports, trading information, data changes, and directional moves compared to market moves.

On a quarterly basis, we perform quality controls over values received from the pricing sources which also include reviewing tolerance reports, data changes, and directional moves compared to market moves. We have not made any adjustments to the prices obtained from the independent pricing sources.

To determine the fair value of financial instruments in Level 1 and 2 of the fair value hierarchy, independent pricing sources, as described above, have been used. One price is provided per security based on observable market data. To ensure securities are appropriately classified in the fair value hierarchy, we review the pricing techniques and methodologies of the independent pricing sources and believe that their policies adequately consider market activity, either based on specific transactions for the issue valued or based on modeling of securities with similar credit quality, duration, yield and structure that were recently traded.

Our non-financial assets that are classified as Level 3 securities consist of real estate acquired through claim settlement. Real estate acquired are valued at the lower of our acquisition cost or a percentage of the appraised value. The percentage applied to the appraised value is based upon our historical sales experience adjusted for current trends.

B. Other Fair Value Disclosures – not applicable

C. Aggregate Fair Value for All Financial Instruments

The following tables set forth the aggregate fair values, admitted asset values and level of fair value amounts for financial instruments held as of June 30, 2021 and December 31, 2020:

June 30, 2021	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not
							Practicable (Carrying Value)
Bonds	\$ 6,141,637,720	\$ 5,866,768,560	\$ 363,862,130	\$ 5,777,775,590	\$ -	\$ -	\$ -
Common stocks	3,100,000	3,100,000	-	3,100,000	-	-	-
Short-term investments	3,256,834	3,256,950	1,719,988	1,536,846	-	-	-
Cash equivalents	122,345,523	122,345,523	122,345,523	-	-	-	-

December 31, 2020	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not
							Practicable (Carrying Value)
Bonds	\$ 5,773,487,240	\$ 5,442,796,635	\$ 279,433,952	\$ 5,494,053,288	\$ -	\$ -	\$ -
Common stocks	3,100,000	3,100,000	-	3,100,000	-	-	-
Short-term investments	1,259,322	1,258,985	-	1,259,322	-	-	-
Cash equivalents	158,911,890	158,911,890	158,911,890	-	-	-	-

Our common stocks are comprised solely of FHLB stock which must be held in connection with our FHLB membership. The fair value of the common stock, which can only be redeemed or sold at par value to the security issuer, is most readily determined by transactions of identical or similar securities of the issuer at par value, which falls within the Level 2 fair value hierarchy. See Note 20A(4) for the determination of the fair value of Level 1 and Level 2 financial instruments.

D. Not Practicable to Estimate Fair Value – not applicable

21. Other Items

A. Unusual or Infrequent Items – not applicable

B. Troubled Debt Restructuring: Debtors – not applicable

C. Other Disclosures

While the uncertainty resulting from the COVID-19 pandemic had a material impact on our 2020 financial results, as we reserved for losses associated with the increased delinquency notices received, it has had a limited impact on our results for the six months ended June 30, 2021. While uncertain, the future impact of the COVID-19 pandemic on our business, financial results, liquidity and/or financial condition may also be material. The magnitude of the future impact will be influenced by various factors, including the length and severity of the pandemic in the United States, the length of time that measures intended to reduce the transmission of COVID-19 remain in place, the level of unemployment, and the impact of past and future government initiatives and actions taken by the GSEs (including mortgage forbearance and modification programs) to mitigate the economic harm caused by the COVID-19 pandemic.

D. Business Interruption Insurance Recoveries – not applicable

E. State Transferable and Non-transferable Tax Credits – no significant changes

F. Subprime-Mortgage-Related Risk Exposure – no significant changes

G. Insurance-Linked Securities (ILS) Contracts

We have aggregate excess of loss reinsurance transactions (“Home Re Transactions”) with unaffiliated special purpose insurers domiciled in Bermuda (“Home Re Entities”). For the reinsurance coverage periods, we retain the first layer of the respective aggregate losses paid, and a Home Re Entity will then provide second layer coverage up to the outstanding reinsurance coverage amount. We retain losses paid in excess of the outstanding reinsurance coverage amount. Subject to certain conditions, the reinsurance coverage decreases over a period of either 10 or 12.5 years, depending on the transaction, as the underlying covered mortgages amortize or are repaid, or mortgage insurance losses are paid. We have rights to terminate the Home Re Transactions under certain circumstances.

In February 2021, we entered into a fourth fully collateralized reinsurance transaction with Home Re 2021-1 Ltd. (“Home Re 2021-1”), that provides for up to \$398.8 million of aggregate excess-of-loss reinsurance coverage on a portfolio of mortgage insurance policies having insurance coverage in force dates from August 1, 2020 through December 31, 2020. For the reinsurance coverage period, we retain the first layer of \$211.2 million of aggregate losses, and Home Re 2021-1 will then provide second layer coverage up to the outstanding reinsurance coverage amount. We retain losses in excess of the outstanding reinsurance coverage amount. We have rights to terminate the reinsurance transaction, which includes an option to terminate on or after January 25, 2028.

## STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

The Home Re Entities financed the coverages by issuing mortgage insurance-linked notes (“ILNs”) to unaffiliated investors in an aggregate amount equal to the initial reinsurance coverage amounts. The Home Re 2018-1, Home Re 2019-1 and Home Re 2020-1 ILNs each have ten-year legal maturities and the Home Re 2021-1 ILN has a twelve-and-a-half-year legal maturity, and each ILN is non-recourse to any assets of ours or our affiliates. The proceeds of the ILNs, which were deposited into reinsurance trusts for the benefit of us, will be the source of reinsurance claim payments to us and principal repayments on the ILNs. The reinsurance premiums ceded to each Home Re Entity are composed of coverage, initial expense and supplemental premiums. The coverage premiums are generally calculated as the difference between the amount of interest payable by the Home Re entity on the remaining reinsurance coverage levels, and the investment income collected on the collateral assets held in the reinsurance trust account.

When a “Trigger Event” is in effect, payment of principal on the related notes will be suspended and the reinsurance coverage available to us under the transactions will not be reduced by such principal payments. As of June 30, 2021, a “Trigger Event” has occurred on our Home Re 2018-1 and Home Re 2019-1 ILN Transactions because the reinsured principal balance of loans that were reported 60 or more days delinquent exceeded 4% of the total reinsured principal balance of loans under each transaction. A “Trigger Event” has also occurred on the Home Re 2021-1 ILN Transaction because the credit enhancement of the most senior tranches is less than the target credit enhancement.

ILS Contracts Outstanding as of June 30, 2021:

Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
-------------------------------------	----------------------------

Management of Risk Related To:

(1) Directly Written Insurance Risks

a. ILS Contracts as Issuer		\$	-
b. ILS Contracts as Ceding Issuer	4	\$	1,177,436,000
c. ILS Contracts as Counterparty		\$	-

(2) Assumed Insurance Risks

a. ILS Contracts as Issuer		\$	-
b. ILS Contracts as Ceding Issuer		\$	-
c. ILS Contracts as Counterparty		\$	-

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy – not applicable

22. Events Subsequent

We have considered subsequent events through August 5, 2021.

On August 2, 2021, we paid an extraordinary dividend of \$150 million to Investment. In August 2021, we have also entered into a \$398.4 million Home Re Transaction that covers policies with inforce dates from January 1, 2021 through May 28, 2021.

23. Reinsurance

In addition to the Home Re Transactions discussed above, we utilize quota share reinsurance (“QSR”) transactions to manage our exposure to losses resulting from our mortgage guaranty insurance policies and to provide reinsurance capital credit under the PMIERS.

We entered into a QSR agreement with a group of unaffiliated reinsurers with an effective date of January 1, 2021. The QSR Agreement provides coverage on eligible NIW in 2021 (“2021 QSR Transaction”). Under the 2021 QSR Transaction we will cede losses and premiums on or after the effective date through December 31, 2032, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2023 and bi-annually thereafter, for a fee, or under specified scenarios for no fee upon prior written notice, including if we will receive less than 90% of the full credit amount under the PMIERS full financial statement credit or full credit under applicable regulatory capital requirements for the risk ceded in any required calculation period.

The structure of the 2021 QSR Transaction is a 12.5% quota share for all policies covered, with a 20% ceding commission as well as a profit commission. Generally, under the 2021 QSR Transaction we will receive an annual profit commission provided the annual loss ratio on the loans covered under the transaction remains below 57.5%. Under the 2021 QSR Transaction, we have the option, for a fee, to reduce the quota share percentage from the original quota share percentage of 12.5% to 10.5% or 8.0%. We can elect to reduce the quota share percentage beginning on July 1, 2022, and bi-annually thereafter.

The QSR Agreement also provides coverage on eligible NIW in 2022 (“2022 QSR Transaction”). Under the 2022 QSR Transaction, we will cede losses and premiums on or after the effective date through December 31, 2033 for eligible 2022 NIW, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2024, and bi-annually thereafter, for a fee, or under specified scenarios for no fee upon prior written notice, including if we will receive less than 90% of the full credit amount under the PMIERS for the risk ceded in any required calculation period or full credit under applicable regulatory capital requirements for the risk ceded in any required calculation period.

The structure of the 2022 QSR Transaction is a 15.0% quota share for all policies covered, with a 20% ceding commission as well as a profit commission. Generally, under the 2022 QSR Transaction, we will receive a profit commission provided the annual loss ratio on the loans covered under the transaction remains below 57.5%. Under the 2022 QSR Transaction, we have the option, for a fee, to reduce the quota share percentage from the original quota share percentage of 15.0% to 12.5% or 10.0%. We can elect to reduce the quota share percentage beginning on July 1, 2023, and bi-annually thereafter.

Our quota share reinsurance transactions typically have annual loss ratio caps of 300% and lifetime loss ratio caps of 200%.

A. - J. No significant changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination – not applicable

25. Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2020 were \$785 million. As of June 30, 2021, \$29 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$758 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been \$2 million of unfavorable prior year development from December 31, 2020 to June 30, 2021 on previously received delinquencies. The increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known. Our estimate of premiums to be refunded on expected claim payments is accrued for separately. Changes in the liability affect premiums written and earned.

B. Not applicable

26. Inter-company Pooling Arrangements – not applicable

27. Structured Settlements – not applicable

28. Health Care Receivables – not applicable

29. Participating Policies – not applicable

30. Premium Deficiency Reserves – no significant changes

31. High Deductibles - not applicable

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses - not applicable

33. Asbestos/Environmental Reserves - not applicable

34. Subscriber Savings Accounts - not applicable

35. Multiple Peril Crop Insurance - not applicable

36. Financial Guaranty Insurance - not applicable

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ X ] No [ ]
- 2.2 If yes, date of change: ..... 04/29/2021
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
 If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .... 0000876437
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]  
 If yes, complete and file the merger history data file with the NAIC.
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....	.....	.....

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2016
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2016
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 05/10/2018
- 6.4 By what department or departments?  
 Office of the Commissioner of Insurance of the State of Wisconsin
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....	.....	.....	.....	.....	.....

**GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes  No   
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes  No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes  No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes  No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....0

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes  No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....
13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes  No
- 14.2 If yes, please complete the following:
- |   | 1<br>Prior Year-End<br>Book/Adjusted<br>Carrying Value | 2<br>Current Quarter<br>Book/Adjusted<br>Carrying Value |
|---|--|---|
| 14.21 Bonds .....   | \$ .....   | \$ .....  |
| 14.22 Preferred Stock .....   | \$ .....   | \$ .....  |
| 14.23 Common Stock .....  | \$ 373,418,816   | \$ 367,327,740  |
| 14.24 Short-Term Investments .....  | \$ .....   | \$ .....  |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....   | \$ .....  |
| 14.26 All Other .....   | \$ .....   | \$ .....  |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ 373,418,816   | \$ 367,327,740  |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ .....   | \$ .....  |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes  No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes  No  N/A   
 If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ .....
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 16.3 Total payable for securities lending reported on the liability page. .... \$ .....

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION  
**GENERAL INTERROGATORIES**

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
The Northern Trust Company .....	50 South LaSalle Street, Chicago, IL 60603 .....

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....	.....	.....

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]
- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....	.....	.....	.....

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Wellington Management Company, LLP .....	U.....
Goldman Sachs Asset Management, LP .....	U.....
Nate Abramowski .....	I.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ X ] No [ ]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ X ] No [ ]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106595 .....	Wellington Management Company, LLP .....	549300YHP12TEZNLX41 .....	SEC .....	NO.....
46502 .....	Goldman Sachs Asset Management, LP .....	CF5M58QA35CFPUX70H17 .....	SEC .....	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
  - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]  
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [ X ]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? ..... Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL										

5. Operating Percentages:

5.1 A&H loss percent ..... %

5.2 A&H cost containment percent ..... %

5.3 A&H expense percent excluding cost containment expenses ..... %

6.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date ..... \$.....

6.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

6.4 If yes, please provide the balance of the funds administered as of the reporting date ..... \$.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]





STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

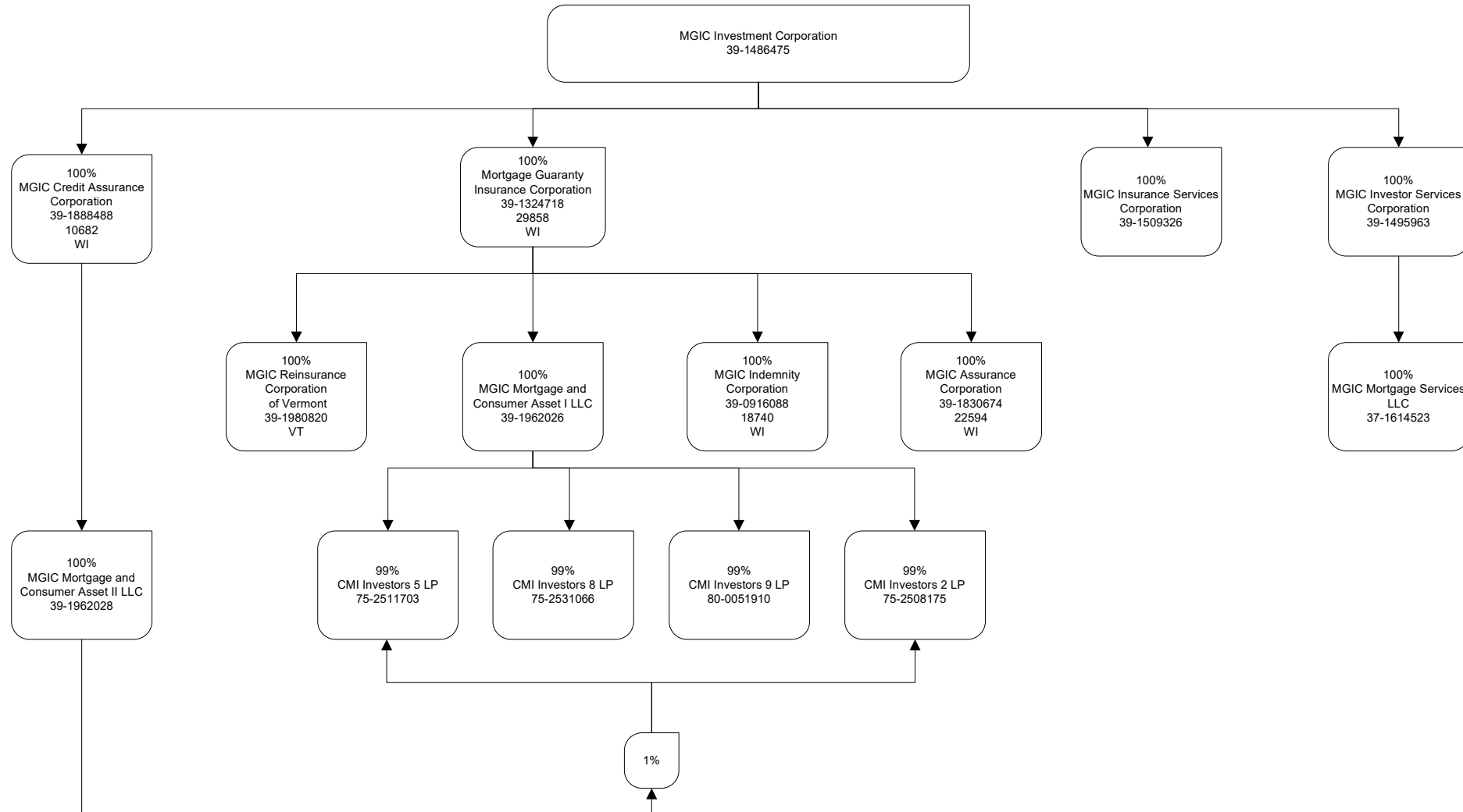
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	L	6,107,263	5,327,560	90,458	721,376	9,824,266	7,453,768
2. Alaska	AK	L	1,778,594	1,491,338		125,859	1,021,534	491,991
3. Arizona	AZ	L	13,238,760	14,260,046	160,207	452,630	8,573,972	4,777,512
4. Arkansas	AR	L	2,015,731	1,662,701	183,668	214,679	3,352,704	2,175,592
5. California	CA	L	45,393,911	44,848,698	90,478	2,209,838	38,895,832	36,894,680
6. Colorado	CO	L	10,997,557	11,465,072	(15,506)	174,208	7,182,723	3,593,097
7. Connecticut	CT	L	8,190,759	8,184,352	616,190	1,332,761	12,169,705	12,760,698
8. Delaware	DE	L	3,131,373	3,426,592	99,975	639,769	7,613,959	6,406,979
9. District of Columbia	DC	L	1,617,938	1,586,168	60,274	134,526	5,987,837	4,547,136
10. Florida	FL	L	44,360,966	42,930,345	3,085,533	9,663,420	118,009,114	85,285,729
11. Georgia	GA	L	19,263,264	18,681,815	238,877	423,828	39,838,187	22,158,157
12. Hawaii	HI	L	2,236,089	2,335,007	131,922	706,880	4,527,076	5,805,529
13. Idaho	ID	L	3,755,560	3,836,590	(5,065)	20,342	2,744,613	2,447,453
14. Illinois	IL	L	24,389,818	24,741,705	2,263,575	5,728,720	63,528,597	47,879,701
15. Indiana	IN	L	9,627,499	10,696,855	686,761	1,111,385	17,419,503	13,024,008
16. Iowa	IA	L	6,704,025	6,283,983	403,149	494,528	4,240,127	3,892,868
17. Kansas	KS	L	4,444,503	4,400,560	69,360	368,395	3,512,433	3,397,698
18. Kentucky	KY	L	4,884,368	4,706,521	37,362	300,369	7,250,072	4,638,163
19. Louisiana	LA	L	5,905,888	6,403,390	459,737	1,027,073	7,191,062	4,640,523
20. Maine	ME	L	2,664,609	2,542,316	212,119	857,363	2,212,267	2,674,227
21. Maryland	MD	L	16,164,784	14,649,398	1,474,383	4,679,521	44,778,052	34,048,809
22. Massachusetts	MA	L	10,548,917	11,057,112	450,386	1,800,790	11,433,018	13,945,683
23. Michigan	MI	L	18,054,275	18,587,159	215,773	1,459,007	25,455,120	14,711,009
24. Minnesota	MN	L	15,932,307	17,378,428	216,576	1,031,059	21,264,634	13,198,548
25. Mississippi	MS	L	4,344,212	4,100,290	231,742	813,378	6,714,430	4,106,685
26. Missouri	MO	L	11,047,106	10,299,991	183,950	990,357	12,882,088	9,392,128
27. Montana	MT	L	2,497,168	2,690,912	(2,803)	119,778	2,022,894	1,940,868
28. Nebraska	NE	L	4,453,037	4,497,010	49,575	146,976	3,301,951	2,917,853
29. Nevada	NV	L	6,359,065	6,193,888	54,985	674,679	6,573,646	6,330,776
30. New Hampshire	NH	L	3,205,863	3,301,298	55,087	419,491	2,198,525	2,122,471
31. New Jersey	NJ	L	16,880,155	15,292,534	1,892,120	6,194,477	35,648,416	49,620,592
32. New Mexico	NM	L	3,134,605	3,504,854	343,215	152,913	3,056,591	2,118,444
33. New York	NY	L	19,135,387	16,392,539	2,855,800	8,092,518	78,296,851	107,518,695
34. North Carolina	NC	L	19,304,978	17,538,721	94,806	846,466	25,177,025	16,616,061
35. North Dakota	ND	L	3,149,072	3,238,045	205,473	102,113	2,263,748	1,691,117
36. Ohio	OH	L	22,275,257	24,051,925	1,050,416	2,535,086	33,618,470	23,705,096
37. Oklahoma	OK	L	2,442,981	1,966,532	138,677	243,753	2,079,270	1,462,740
38. Oregon	OR	L	10,550,544	10,398,422	(2,355)	466,919	5,027,983	4,084,420
39. Pennsylvania	PA	L	28,011,344	27,961,266	1,010,770	3,041,281	26,472,433	39,287,913
40. Rhode Island	RI	L	1,594,776	1,633,892	215,222	405,383	2,210,333	2,726,604
41. South Carolina	SC	L	9,475,569	8,986,428	172,802	743,437	16,931,122	11,165,810
42. South Dakota	SD	L	1,853,251	2,067,992	24,144	65,726	949,290	785,473
43. Tennessee	TN	L	8,248,239	8,313,866	193,868	409,195	10,680,307	7,779,717
44. Texas	TX	L	40,717,710	39,058,883	257,277	1,521,111	38,140,391	20,373,752
45. Utah	UT	L	5,242,153	5,482,245	53,724	(61,254)	2,826,642	1,701,943
46. Vermont	VT	L	1,456,237	1,365,216	61,586	497,752	1,425,889	1,385,460
47. Virginia	VA	L	19,225,217	17,677,979	451,431	1,743,140	33,106,955	22,794,564
48. Washington	WA	L	14,541,937	15,698,354	(5,818)	233,753	7,089,633	6,951,579
49. West Virginia	WV	L	2,926,461	2,630,658	73,398	348,418	3,104,144	2,225,043
50. Wisconsin	WI	L	14,140,909	15,594,439	457,002	1,256,220	15,755,863	14,208,909
51. Wyoming	WY	L	1,671,321	2,041,370	(7,971)	54,773	1,558,440	1,271,517
52. American Samoa	AS	N						
53. Guam	GU	L	425,360	437,005			71,079	
54. Puerto Rico	PR	L	2,932,126	2,221,454	2,307,155	3,912,400	27,493,595	27,804,510
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals	XXX		562,650,798	556,121,719	23,641,470	71,648,565	874,704,411	744,940,298
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX							

(a) Active Status Counts:

- L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG ..... 53
- E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) .....
- D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile .....
- R - Registered - Non-domiciled RRGs .....
- Q - Qualified - Qualified or accredited reinsurer .....
- N - None of the above - Not allowed to write business in the state ..... 4

NOTE: Primary premiums are allocated by state based on the location of the insured property. Pool premiums are allocated based on the location of the insured.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1486475		876437	New York Stock Exchange	MGIC Investment Corporation	WI	UDP		Ownership	100.000		N	
.0105	Mortgage Guaranty Insurance Corporation	29858	39-1324718				Mortgage Guaranty Insurance Corporation	WI	RE	MGIC Investment Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1509326				MGIC Insurance Services Corporation	WI	NIA	MGIC Investment Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1495963				MGIC Investor Services Corporation	WI	NIA	MGIC Investment Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.18740	39-0916088				MGIC Indemnity Corporation	WI	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.10682	39-1888488				MGIC Credit Assurance Corporation	WI	IA	MGIC Investment Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.22594	39-1830674				MGIC Assurance Corporation	WI	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1980820				MGIC Reinsurance Corporation of Vermont	VT	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1962026				MGIC Mortgage and Consumer Asset I LLC	DE	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	37-1614523				MGIC Mortgage Services LLC	WI	NIA	MGIC Investor Services Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1962028				MGIC Mortgage and Consumer Asset II LLC	DE	NIA	MGIC Credit Assurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2511703				CMI Investors 5 LP	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	99.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2511703				CMI Investors 5 LP	DE	NIA	MGIC Mortgage and Consumer Asset II LLC	Ownership	1.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2531066				CMI Investors 8 LP	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	99.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2531066				CMI Investors 8 LP	DE	NIA	MGIC Mortgage and Consumer Asset II LLC	Ownership	1.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	80-0051910				CMI Investors 9 LP	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	99.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	80-0051910				CMI Investors 9 LP	DE	NIA	MGIC Mortgage and Consumer Asset II LLC	Ownership	1.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2508175				CMI Investors 2 LP	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	99.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2508175				CMI Investors 2 LP	DE	NIA	MGIC Mortgage and Consumer Asset II LLC	Ownership	1.000	MGIC Investment Corporation	Y	

Asterisk	Explanation
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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied Lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty	580,331,594	76,147,375	13.1	50.8
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	580,331,594	76,147,375	13.1	50.8
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied Lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty	281,610,386	562,650,798	556,121,719
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence			
17.2 Other liability - claims-made			
17.3 Excess workers' compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	281,610,386	562,650,798	556,121,719
<b>DETAILS OF WRITE-INS</b>			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**PART 3 (000 omitted)**

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2021 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2018 + Prior .....	297,348		297,348	18,131	45	18,176	227,605	53		227,658	(51,612)	98	(51,514)
2. 2019 .....	143,021	3,000	146,021	7,742	192	7,934	107,129	492		107,621	(28,150)	(2,316)	(30,466)
3. Subtotals 2019 + Prior .....	440,369	3,000	443,369	25,873	237	26,110	334,734	545		335,279	(79,762)	(2,218)	(81,980)
4. 2020 .....	315,914	25,747	341,661	3,134	124	3,258	394,017	18,988	9,300	422,305	81,237	2,665	83,902
5. Subtotals 2020 + Prior .....	756,283	28,747	785,030	29,007	361	29,368	728,751	19,533	9,300	757,584	1,475	447	1,922
6. 2021 .....	XXX	XXX	XXX	XXX	48	48	XXX	46,339	20,482	66,821	XXX	XXX	XXX
7. Totals .....	756,283	28,747	785,030	29,007	409	29,416	728,751	65,872	29,782	824,405	1,475	447	1,922
8. Prior Year-End Surplus As Regards Policyholders	1,336,037										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 0.2	2. 1.6	3. 0.2
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 0.1

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

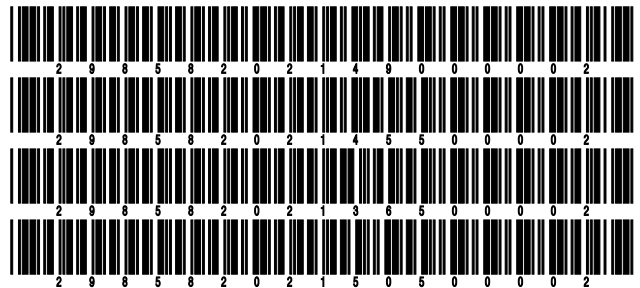
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Cash surrender value of split dollar life plan .....	284,326		284,326	284,326
2505. Miscellaneous receivables .....	220,151		220,151	1,902
2597. Summary of remaining write-ins for Line 25 from overflow page	504,477		504,477	286,228

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Checks pending escheatment .....	1,652,185	761,899
2597. Summary of remaining write-ins for Line 25 from overflow page	1,652,185	761,899

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	14,307,664	21,008,836
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	2,755,371	8,429,734
2.2 Additional investment made after acquisition	85,549	211,273
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	702,197	2,318,965
5. Deduct amounts received on disposals	3,717,980	15,460,453
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized	345,137	1,658,806
8. Deduct current year's depreciation	270,943	541,885
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	13,516,721	14,307,664
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	13,516,721	14,307,664

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest premium and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	75,253	75,253
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	75,253	75,253
12. Deduct total nonadmitted amounts	75,253	75,253
13. Statement value at end of current period (Line 11 minus Line 12)		

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	5,819,315,451	5,565,143,430
2. Cost of bonds and stocks acquired	840,425,709	1,790,416,300
3. Accrual of discount	2,207,917	2,420,680
4. Unrealized valuation increase (decrease)	8,114,098	769,955,396
5. Total gain (loss) on disposals	(3,758,165)	(688,264,973)
6. Deduct consideration for bonds and stocks disposed of	408,973,763	1,579,190,505
7. Deduct amortization of premium	22,668,720	46,695,405
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		184,265
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	2,533,774	5,714,793
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	6,237,196,301	5,819,315,451
12. Deduct total nonadmitted amounts	3,713,243	3,763,371
13. Statement value at end of current period (Line 11 minus Line 12)	6,233,483,058	5,815,552,080



STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	4,476,696,238	278,321,731	171,697,092	(4,490,010)	4,476,696,238	4,578,830,867		4,253,348,543
2. NAIC 2 (a) .....	1,212,332,338	105,224,596	35,054,352	(4,514,545)	1,212,332,338	1,277,988,037		1,177,691,307
3. NAIC 3 (a) .....	12,240,109			89,428	12,240,109	12,329,537		12,151,971
4. NAIC 4 (a) .....	879,873		17,799	14,995	879,873	877,069		863,798
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	5,702,148,558	383,546,327	206,769,243	(8,900,132)	5,702,148,558	5,870,025,510		5,444,055,619
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	5,702,148,558	383,546,327	206,769,243	(8,900,132)	5,702,148,558	5,870,025,510		5,444,055,619

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 2,016,131 ; NAIC 2 \$ 1,241,340 ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

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## STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	3,256,950	xxx	3,276,065	19,174	300

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	1,258,985	13,139,440
2. Cost of short-term investments acquired .....	17,088,638	59,778,462
3. Accrual of discount .....	2,763	35,177
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	2,579	(11,775)
6. Deduct consideration received on disposals .....	15,078,363	71,542,694
7. Deduct amortization of premium .....	17,652	139,625
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	3,256,950	1,258,985
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	3,256,950	1,258,985

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

## STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	158,911,890	96,246,711
2. Cost of cash equivalents acquired .....	933,103,862	2,642,539,419
3. Accrual of discount .....		15,707
4. Unrealized valuation increase (decrease) .....	(5,759)	1,332
5. Total gain (loss) on disposals .....	(1,099)	78,942
6. Deduct consideration received on disposals .....	969,663,371	2,579,966,751
7. Deduct amortization of premium .....		3,470
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	122,345,523	158,911,890
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	122,345,523	158,911,890

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	2 Location		3 State	4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City								
510 Wauregan Road	Danielson		CT	06/04/2021	PHH Mortgage Services Corp	226,534		156,000	1,323
2873 Hatteras Way	Naples		FL	02/25/2021	Freddie Mac				5,417
742 Pine Ridge Ave	Mount Shasta		CA	05/14/2021	Freddie Mac	341,125		308,000	975
11128 Monarch St	Spring Hill		FL	02/15/2021	Freddie Mac				1,930
2020 Blue Ridge Ln	Odenville		AL	03/11/2021	Freddie Mac				5,438
2694 South Erin Way	San Bernardino		CA	01/28/2021	21st Mortgage Corp				9,690
1524 Rankin Road	Greensboro		NC	06/18/2021	Rushmore Loan Management Services, LLC	113,275		108,000	
<b>0199999. Acquired by Purchase</b>						<b>680,934</b>		<b>572,000</b>	<b>24,773</b>
<b>0399999 - Totals</b>						<b>680,934</b>		<b>572,000</b>	<b>24,773</b>

**SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	City	State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
2694 South Erin Way	San Bernardino	CA	04/14/2021	Jaime Giovanni Rivera and Aron Martinez	427,820					74,130	(74,130)		344,000	465,300		111,610	111,610	1,515	44,990
2020 Blue Ridge Ln	Odenville	AL	05/13/2021	Josh and Linda Wise	263,499								263,499	329,000		65,501	65,501		26,033
42 Colony Park Cir	Galveston	TX	05/10/2021	RM Patrick and Michelle Patrick Alex B Eichenmuller and Andrew R Leidig	344,384		324,000			40,384	(40,384)		304,000	360,020		56,020	56,020	81	51,550
121 Lejeune Way	Annapolis	MD	04/02/2021	Leidig	452,647		324,000						324,000	388,647		64,647	64,647	1,696	18,473
11128 Monarch St	Spring Hill	FL	06/15/2021	Isvier Noa Ortega	125,848					1,839	(1,839)		124,000	172,050		48,041	48,041		21,402
40440 Aster Pl	Palmdale	CA	03/19/2021	Doorsteps Now LLC															128
2873 Hatteras Way	Naples	FL	05/12/2021	2873 Hatteras Way, LLC	484,637					44,637	(44,637)		440,000	517,313		77,313	77,313	820	34,312
<b>0199999. Property Disposed</b>					<b>2,098,835</b>		<b>324,000</b>			<b>160,990</b>	<b>(160,990)</b>		<b>1,799,499</b>	<b>2,232,330</b>		<b>423,132</b>	<b>423,132</b>	<b>4,112</b>	<b>196,888</b>
<b>0399999 - Totals</b>					<b>2,098,835</b>		<b>324,000</b>			<b>160,990</b>	<b>(160,990)</b>		<b>1,799,499</b>	<b>2,232,330</b>		<b>423,132</b>	<b>423,132</b>	<b>4,112</b>	<b>196,888</b>

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Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**N O N E**

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36179R-7K-9	Government National Mortgage A G2 MA3598 4.000% 04/20/46		06/09/2021	J.P. Morgan		2,454,430	2,269,998	3,279	1.A
3622AA-GA-6	Government National Mortgage A G2 784793 3.500% 12/20/47		04/29/2021	J.P. Morgan		2,272,520	2,102,970	409	1.A
	U.S. Tax And Loss Bond 0.000% 04/15/31		04/15/2021	Bureau of Public Debt		6,000,000	6,000,000		1.A
	U.S. Tax And Loss Bond 0.000% 04/15/31		04/15/2021	Bureau of Public Debt		27,000,000	27,000,000		1.A
	U.S. Tax And Loss Bond 0.000% 06/15/31		06/15/2021	Bureau of Public Debt		47,000,000	47,000,000		1.A
912828-Z8-6	U.S. Treasury Bond 1.375% 02/15/23		06/18/2021	J.P. Morgan		4,446,188	4,362,000	20,876	1.A
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						89,173,138	88,734,968	24,564	XXX
00388W-AJ-0	Abu Dhabi National Energy 2.000% 04/29/28	D.	04/20/2021	HSBC Securities Inc		7,889,111	7,905,000		1.D FE
00388W-AJ-0	Abu Dhabi National Energy 2.000% 04/29/28	D.	04/22/2021	Citibank		1,373,151	1,370,000		1.D FE
<b>1099999. Subtotal - Bonds - All Other Governments</b>						9,262,262	9,275,000		XXX
670386-SS-1	Nueces County TX Taxable Ref Ser B 0.516% 02/15/24		05/05/2021	UBS Securities, Inc.		25,000	25,000		1.C FE
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						25,000	25,000		XXX
03255L-JH-3	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.114% 07/01/31		06/11/2021	Goldman Sachs & Co.		1,220,000	1,220,000		1.F FE
03255L-JJ-9	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.314% 07/01/32		06/11/2021	Goldman Sachs & Co.		3,115,000	3,115,000		1.F FE
03255L-JK-6	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.414% 07/01/33		06/11/2021	Goldman Sachs & Co.		4,210,000	4,210,000		1.F FE
03255L-JL-4	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.514% 07/01/34		06/11/2021	Goldman Sachs & Co.		4,310,000	4,310,000		1.F FE
03255L-JM-2	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.614% 07/01/35		06/11/2021	Goldman Sachs & Co.		3,170,000	3,170,000		1.F FE
03255L-JN-0	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.714% 07/01/36		06/11/2021	Goldman Sachs & Co.		3,285,000	3,285,000		1.F FE
03255L-JP-5	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.784% 07/01/37		06/11/2021	Goldman Sachs & Co.		3,410,000	3,410,000		1.F FE
03255L-JQ-3	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.864% 07/01/38		06/11/2021	Goldman Sachs & Co.		3,540,000	3,540,000		1.F FE
03255L-JR-1	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.914% 07/01/39		06/11/2021	Goldman Sachs & Co.		3,680,000	3,680,000		1.F FE
03255L-JS-9	Anaheim CA Public Fing Auth Txble Working Cap Finance 2.964% 07/01/40		06/11/2021	Goldman Sachs & Co.		5,075,000	5,075,000		1.F FE
04048P-LL-2	Arizona Brd of Regents COPS Taxable Ser B 0.492% 06/01/23		05/05/2021	Citibank		40,000	40,000		1.E FE
04048P-LM-0	Arizona Brd of Regents COPS Taxable Ser B 0.769% 06/01/24		05/05/2021	Citibank		25,000	25,000		1.E FE
041806-P6-1	Arlington Tex Hgr Edu Fin Rev Variable Txbl Ref Ser A 3.000% 08/15/44		06/04/2021	DA Davidson and Co		9,516,685	9,015,000		1.A FE
13080S-ZW-7	California Stvd Cmty Dev Aut Taxable Green Bond 2.377% 02/01/35		04/01/2021	Fidelity		1,370,323	1,450,000	6,702	1.E FE
17131R-B6-0	Chula Vista CA Pension Oblig Taxable 2.805% 06/01/41		04/05/2021	Stifel, Nicolaus & Co., Inc.		1,936,205	2,050,000	7,028	1.C FE
20281P-NE-8	Commonwealth Fing Auth PA Rev Taxable Ser A 2.991% 06/01/42		06/17/2021	Piper, Jaffray & Hopwood		4,320,000	4,320,000		1.E FE
231266-ML-8	Curators Univ Mo Sys Facs Rev Taxable Ref Ser A 1.466% 11/01/23		05/14/2021	Citibank		185,083	180,000	125	1.B FE
231266-ML-8	Curators Univ Mo Sys Facs Rev Taxable Ref Ser A 1.466% 11/01/23		05/25/2021	Citibank		195,339	190,000	201	1.B FE
31418B-VY-2	Fannie Mae 3.000% 02/01/36		06/16/2021	Stephens & Company		445,310	422,721	599	1.A
342816-S2-2	Florida State Muni Pwr Agy Rev Txble Sub All Par Supply Proj 1.425% 10/01/26		04/16/2021	Goldman Sachs & Co.		4,695,000	4,695,000		1.G FE
43923E-AB-9	Hoover AL Brd of Educ Pub Sch Taxable Ref Warrants 0.321% 02/15/23		04/13/2021	Raymond James & Associates		35,000	35,000		1.B FE
43923E-AC-7	Hoover AL Brd of Educ Pub Sch Taxable Ref Warrants 0.555% 02/15/24		04/13/2021	Raymond James & Associates		50,000	50,000		1.B FE
56042R-K4-3	Maine Hlth and Hgr Educ Facs Taxable Ref Ser B 2.485% 07/01/33		05/06/2021	Raymond James & Associates		2,250,000	2,250,000		1.E FE
56042R-K6-8	Maine Hlth and Hgr Educ Facs Taxable Ref Ser B 2.635% 07/01/35		05/06/2021	Raymond James & Associates		2,315,000	2,315,000		1.E FE
562784-AL-2	Manhattan Beach CA Pension Ob Taxable 2.241% 01/01/31		04/29/2021	Bank of America		550,000	550,000		1.A FE
562784-AM-0	Manhattan Beach CA Pension Ob Taxable 2.341% 01/01/32		04/29/2021	Bank of America		450,000	450,000		1.A FE
562784-AP-3	Manhattan Beach CA Pension Ob Taxable 2.591% 01/01/34		04/29/2021	Bank of America		1,850,000	1,850,000		1.A FE
562784-AQ-1	Manhattan Beach CA Pension Ob Taxable 2.691% 01/01/35		04/29/2021	Bank of America		1,000,000	1,000,000		1.A FE
57421F-AA-5	Maryland St Dept of Transportn TAXABLE REF BDS 2021 0.361% 08/01/23		06/16/2021	Morgan Stanley & Co., Inc.		189,886	190,000	102	1.F FE
665304-HY-0	Northern KY Univ Gen Receipts Taxable Ser A 2.538% 09/01/32		04/07/2021	Morgan Stanley & Co., Inc.		1,675,000	1,675,000		1.E FE
665304-HZ-7	Northern KY Univ Gen Receipts Taxable Ser A 2.638% 09/01/33		04/07/2021	Morgan Stanley & Co., Inc.		2,000,000	2,000,000		1.E FE
665304-JA-0	Northern KY Univ Gen Receipts Taxable Ser A 2.738% 09/01/34		04/07/2021	Morgan Stanley & Co., Inc.		1,545,000	1,545,000		1.E FE
665304-JB-8	Northern KY Univ Gen Receipts Taxable Ser A 2.838% 09/01/35		04/07/2021	Morgan Stanley & Co., Inc.		2,500,000	2,500,000		1.E FE
665304-JC-6	Northern KY Univ Gen Receipts Taxable Ser A 2.938% 09/01/36		04/07/2021	Morgan Stanley & Co., Inc.		2,250,000	2,250,000		1.E FE
665304-JD-4	Northern KY Univ Gen Receipts Taxable Ser A 3.038% 09/01/37		04/07/2021	Morgan Stanley & Co., Inc.		1,000,000	1,000,000		1.E FE
665304-JE-2	Northern KY Univ Gen Receipts Taxable Ser A 3.068% 09/01/38		04/07/2021	Morgan Stanley & Co., Inc.		1,400,000	1,400,000		1.E FE
696543-UA-3	Palm Beach Cnty FL Pub Impt TXBL-REF-SER B 0.500% 12/01/24		05/13/2021	PNC Capital Markets		239,830	240,000	60	1.B FE
70869P-IP-9	Pennsylvania Economic Dev Fing Txbl State System Higher Educ 0.739% 06/15/24		04/13/2021	Barclays		290,000	290,000		1.E FE
72178J-AC-7	Pima Cnty AZ Pledged Rev Oblig Taxable 0.520% 05/01/24		04/22/2021	J.P. Morgan		35,000	35,000		1.B FE
72178J-AL-7	Pima Cnty AZ Pledged Rev Oblig Taxable 2.194% 05/01/32		04/22/2021	J.P. Morgan		8,800,000	8,800,000		1.B FE
72178J-AM-5	Pima Cnty AZ Pledged Rev Oblig Taxable 2.264% 05/01/33		04/22/2021	J.P. Morgan		8,000,000	8,000,000		1.B FE
73474T-AJ-9	Port of Morrow OR TXBL-Bonneville Coop Proj #3 3.097% 09/01/23		05/13/2021	Citibank		143,583	135,000	883	1.C FE
79765R-TD-1	San Francisco Calif City & Cnt BABs Series DE 4.900% 11/01/22		06/24/2021	Citibank		68,957	65,000	504	1.D FE
914440-LB-6	Univ of Massachusetts Bldg Aut Build America Bonds 4.350% 11/01/24		05/13/2021	Barnett Bank		146,523	190,000	251	1.C FE

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
977123-X6-0	Wisconsin St Trans Rev Bond Txbi-Ref-Series 1 0.624% 07/01/24		05/13/2021	Morgan Stanley & Co., Inc.		15,039	15,000	35	1.B FE
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						96,442,763	96,072,721	16,490	XXX
00287Y-BC-2	Abbvie Inc 3.750% 11/14/23		04/28/2021	J.P. Morgan		404,363	375,000	6,484	2.B FE
008117-AP-8	Aetna Inc 2.750% 11/15/22		04/28/2021	J.P. Morgan		257,425	250,000	3,151	2.B FE
00914A-AJ-1	Air Lease Corp 2.875% 01/15/26		04/09/2021	Market Access Corp		832,960	800,000	5,622	2.B FE
00914A-AJ-1	Air Lease Corp 2.875% 01/15/26		04/30/2021	UBS Securities, Inc.		417,092	400,000	3,482	2.B FE
00914A-AL-6	Air Lease Corp 0.700% 02/15/24		04/09/2021	TD Securities		520,312	525,000	786	2.B FE
025816-CC-1	American Express Co 3.400% 02/22/24		04/23/2021	J.P. Morgan		269,485	250,000	1,535	2.A FE
04685A-2S-9	Athene Global Funding 0.950% 01/08/24		04/09/2021	RBC Capital Markets		375,000	375,000	940	1.E FE
04685A-2U-4	Athene Global Funding 1.450% 01/08/26		04/09/2021	Suntrust Robinson Humphrey Inc		766,281	775,000	2,965	1.F FE
04685A-2X-8	Athene Global Funding 0.750% 05/24/24		05/21/2021	Deutsche Bank Sec		17,000,000	17,000,000		1.F FE
04685A-2Y-6	Athene Global Funding 2.673% 06/07/31		06/02/2021	Deutsche Bank Sec		5,690,000	5,690,000		1.F FE
053015-AG-8	Automatic Data Processing 1.700% 05/15/28		05/11/2021	Barclays		11,081,433	11,115,000		1.D FE
05492J-AU-6	Barclays Comm Mte Sec LLC Series 19-C5 Class ASB 2.990% 11/15/52		04/16/2021	Barnett Bank		2,055,859	1,900,000	2,998	1.
06051G-GT-0	Bank of America Corp 3.093% 10/01/25		04/09/2021	Morgan Stanley & Co., Inc.		507,899	475,000	490	1.G FE
06051G-JX-8	Bank of America Corp 0.536% 05/28/24		05/24/2021	Bank of America		315,000	315,000		1.F FE
084670-BS-6	Berkshire Hathaway Inc 3.125% 03/15/26		04/30/2021	Susquehanna International Grp		466,047	425,000	1,808	1.C FE
11120V-AK-9	Brixmor Operating Part 2.250% 04/01/28		04/20/2021	Jane Street Execution Services		7,762,735	7,790,000	22,883	2.C FE
141781-BP-8	Cargill Inc 0.400% 02/02/24		04/09/2021	Bank of America		398,068	400,000	316	1.F FE
24422E-VK-2	John Deere Capital Corp 0.700% 01/15/26		04/30/2021	Susquehanna International Grp		595,152	600,000	1,365	1.F FE
25470D-BJ-7	Discovery Communications 3.625% 05/15/30		06/04/2021	Bank of America		1,080,717	1,005,000	2,328	2.C FE
25470D-BJ-7	Discovery Communications 3.625% 05/15/30		06/04/2021	Bank of America		811,882	755,000	1,749	2.C FE
25470D-BJ-7	Discovery Communications 3.625% 05/15/30		06/09/2021	Morgan Stanley & Co., Inc.		189,138	175,000	458	2.C FE
25470D-BJ-7	Discovery Communications 3.625% 05/15/30		06/09/2021	Deutsche Bank Sec		200,187	185,000	484	2.C FE
25470D-BJ-7	Discovery Communications 3.625% 05/15/30		06/09/2021	Susquehanna International Grp		1,145,902	1,060,000	2,775	2.C FE
25470D-BJ-7	Discovery Communications 3.625% 05/15/30		06/11/2021	BNP Paribas		1,485,812	1,366,000	4,126	2.C FE
25470D-BJ-7	Discovery Communications 3.625% 05/15/30		06/17/2021	BNP Paribas		3,400,675	3,127,000	11,335	2.C FE
25470D-BJ-7	Discovery Communications 3.625% 05/15/30		06/22/2021	BNP Paribas		3,106,725	2,855,000	11,212	2.C FE
25470D-BJ-7	Discovery Communications 3.625% 05/15/30		06/25/2021	J.P. Morgan		566,994	521,000	2,308	2.C FE
278642-AX-1	Ebay Inc 1.400% 05/10/26		05/03/2021	Citibank		124,838	125,000		2.A FE
316773-CX-6	Fifth Third Bancorp 3.650% 01/25/24		04/30/2021	Bank of America		539,250	500,000	5,019	2.A FE
337738-AS-7	Fiserv Inc 2.750% 07/01/24		04/28/2021	RBC Capital Markets		397,849	375,000	3,409	2.B FE
34528Q-HA-5	Ford Credit Floorplan Master 0 Series 19-3 Class A1 2.230% 09/15/24		05/26/2021	Bank of America		718,156	700,000	564	1.A FE
36962G-6S-8	GENERAL ELEC CAP CORP 3.100% 01/09/23		04/28/2021	J.P. Morgan		678,197	650,000	6,213	2.B FE
373334-KM-2	Georgia Power Company 2.100% 07/30/23		04/28/2021	Millennium Advisors		258,823	250,000	1,313	1.G FE
378272-BD-9	Glencore Funding Llc 1.625% 04/27/26		04/21/2021	Mizuho Securities USA Inc.		274,711	275,000		2.A FE
391399-AA-0	Great West Lifeco US Fl 0.904% 08/12/25		04/30/2021	Wells Fargo		469,533	475,000	978	1.F FE
44891V-AC-5	Hyundai Auto Lease Securitzn Series 21-B Class A3 0.330% 06/17/24		06/08/2021	Bank of America		274,959	275,000		1.A FE
44893L-AC-7	Hyundai Auto Rec Trust Series 21-A Class A3 0.380% 09/15/25		04/20/2021	Barclays		149,984	150,000		1.A FE
459506-AM-3	Intl Flavors and Fragrances 0.697% 09/15/22		05/14/2021	Tax Free Exchange		369,000	369,000	422	2.B FE
459506-AM-3	Intl Flavors and Fragrances 0.697% 09/15/22		05/14/2021	Tax Free Exchange		206,000	206,000	235	2.B FE
48305Q-AF-0	KAISER FNDTN HOSP/HLTH MTN BE 2.810% 06/01/41		06/08/2021	Goldman Sachs & Co.		10,565,000	10,565,000		1.D FE
49271V-AL-4	Keurig Dr Pepper Inc 0.750% 03/15/24		04/28/2021	J.P. Morgan		550,154	550,000	516	2.B FE
501044-CS-8	Kroger Co/The 3.850% 08/01/23		04/28/2021	Deutsche Bank Sec		267,360	250,000	2,380	2.A FE
52532X-AH-8	Leidos Inc 2.300% 02/15/31		06/23/2021	Tax Free Exchange		4,489,484	4,510,000	36,882	2.C FE
59217G-EN-5	Met Life Glob Funding I 0.550% 06/07/24		06/01/2021	J.P. Morgan		274,714	275,000		1.D FE
61772B-AA-1	Morgan Stanley 0.731% 04/05/24		04/28/2021	Market Access Corp		526,449	525,000	85	1.F FE
620076-BU-2	Motorola Solutions Inc. 2.750% 05/24/31		05/10/2021	Bank of America		14,575,000	14,575,000		2.C FE
62928C-AA-0	NGPL Pipeco LLC 3.250% 07/15/31		05/03/2021	Wells Fargo		4,436,670	4,440,000		2.C FE
65339K-BU-3	Nextera Energy Capital 0.650% 03/01/23		04/28/2021	J.P. Morgan		401,228	400,000	311	2.A FE
65339K-BW-9	Nextera Energy Capital 1.900% 06/15/28		06/02/2021	Credit Suisse Securities		3,847,729	3,850,000		2.A FE
681919-BD-7	Omicom Group Inc 2.600% 08/01/31		04/28/2021	Citibank		14,144,919	14,170,000		2.A FE
693475-AV-7	Pnc Financial Services 3.500% 01/23/24		04/30/2021	SMBC Nikko Capital Mkrts		539,260	500,000	4,910	1.G FE
6944PL-2E-8	Pacific Life GF II 1.375% 04/14/26		04/07/2021	J.P. Morgan		649,656	650,000		1.E FE
6944PL-2E-8	Pacific Life GF II 1.375% 04/14/26		04/30/2021	CLSA Americas LKLC		400,208	400,000	306	1.E FE
70450Y-AC-7	Paypal Holdings Inc 2.400% 10/01/24		04/28/2021	Market Access Corp		263,760	250,000	483	1.G FE

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
723787-AU-1	Pioneer Natural Resource 0.550% 05/15/23		05/10/2021	Morgan Stanley & Co., Inc.		74,996	75,000		2.B FE
74368C-BC-7	Protective Life Global 1.618% 04/15/26		04/30/2021	Bank of America		276,540	275,000	272	1.E FE
760759-AY-6	Republic Services Inc 0.875% 11/15/25		04/09/2021	J.P. Morgan		641,661	650,000	2,196	2.B FE
808513-BF-1	Charles Schwab Corp 0.900% 03/11/26		04/30/2021	Bank of America		470,255	475,000	629	1.F FE
817826-AB-6	7 Eleven Inc 0.800% 02/10/24		04/28/2021	US Bank NA		474,544	475,000	844	2.B FE
871829-BL-0	Sysco Corporation 5.950% 04/01/30		04/20/2021	Citibank		16,480,750	13,000,000	45,121	2.C FE
89238E-AC-0	Toyota Lease Owner Trust Series 21-A Class A3 0.390% 04/22/24		04/13/2021	J.P. Morgan		299,965	300,000		1.A FE
89788M-AE-2	Truist Financial Corp 1.887% 06/07/29		06/02/2021	Truist Securities		6,780,000	6,780,000		1.G FE
91324P-DN-9	Unitedhealth Group Inc 3.700% 12/15/25		04/30/2021	J.P. Morgan		475,550	425,000	6,072	1.G FE
91324P-EB-4	Unitedhealth Group Inc 0.550% 05/15/24		05/17/2021	Citibank		249,740	250,000		1.G FE
92343V-GF-5	Verizon Communications 0.750% 03/22/24		04/28/2021	Market Axess Corp		200,900	200,000	158	2.A FE
92343V-GG-3	Verizon Communications 1.450% 03/20/26		04/30/2021	Jane Street Execution Services		603,558	600,000	1,015	2.A FE
92556H-AB-3	Viacom CBS Inc 4.950% 01/15/31		04/20/2021	Goldman Sachs & Co.		7,098,720	6,000,000	80,025	2.B FE
92939J-AF-3	WEC Energy Group Inc 0.800% 03/15/24		04/30/2021	Jane Street Execution Services		526,286	525,000	525	2.A FE
94989J-AZ-9	Wells Fargo Commercial Mortgag Series 15-C28 Class A4 3.540% 05/15/48		05/18/2021	Barnett Bank		1,093,281	1,000,000	1,868	1.D FM
94989Y-AZ-6	Wells Fargo Comm Mtg Trust Series 16-C32 Class A4 3.560% 01/15/59		06/04/2021	Morgan Stanley & Co., Inc.		991,723	900,000	623	1
95000U-2K-8	Wells Fargo & Company 2.164% 02/11/26		04/30/2021	Morgan Stanley & Co., Inc.		673,901	650,000	3,243	1.F FE
95000U-2R-3	Wells Fargo & Company 1.654% 06/02/24		04/28/2021	Bank of America		409,116	400,000	2,720	1.F FE
95000U-2T-9	Wells Fargo & Company 0.805% 05/19/25		05/12/2021	Wells Fargo		400,000	400,000		1.F FE
75887N-All-9	Regatta VI Funding Ltd Series 16-1A Class AR2 1.348% 04/20/34	D	04/28/2021	Nomura Securities Internationa		28,275,000	28,275,000		1.A FE
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						<b>188,592,520</b>	<b>182,424,000</b>	<b>300,937</b>	<b>XXX</b>
<b>8399997. Total - Bonds - Part 3</b>						<b>383,495,683</b>	<b>376,531,689</b>	<b>341,991</b>	<b>XXX</b>
<b>8399998. Total - Bonds - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>8399999. Total - Bonds</b>						<b>383,495,683</b>	<b>376,531,689</b>	<b>341,991</b>	<b>XXX</b>
<b>8999997. Total - Preferred Stocks - Part 3</b>							<b>XXX</b>		<b>XXX</b>
<b>8999998. Total - Preferred Stocks - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>8999999. Total - Preferred Stocks</b>							<b>XXX</b>		<b>XXX</b>
<b>9799997. Total - Common Stocks - Part 3</b>							<b>XXX</b>		<b>XXX</b>
<b>9799998. Total - Common Stocks - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>9799999. Total - Common Stocks</b>							<b>XXX</b>		<b>XXX</b>
<b>9899999. Total - Preferred and Common Stocks</b>							<b>XXX</b>		<b>XXX</b>
<b>9999999 - Totals</b>						<b>383,495,683</b>	<b>XXX</b>	<b>341,991</b>	<b>XXX</b>

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..36176M-W8-2	Government National Mortgage A GN 770471 4.500% 07/15/41		04/01/2021	Paydown		33,962	33,962	37,175	36,803		(2,841)		(2,841)		33,962				509	07/15/2041	1.A
..36176M-W8-2	Government National Mortgage A GN 770471 4.500% 07/15/41		05/01/2021	Paydown		3,921	3,921	4,292	4,249		(328)		(328)		3,921				74	07/15/2041	1.A
..36176M-W8-2	Government National Mortgage A GN 770471 4.500% 07/15/41		06/01/2021	Paydown		31,446	31,446	34,421	34,076		(2,630)		(2,630)		31,446				708	07/15/2041	1.A
..36176M-WG-4	Government National Mortgage A GN 770447 4.500% 06/15/41		04/01/2021	Paydown		7,172	7,172	7,850	7,771		(599)		(599)		7,172				108	06/15/2041	1.A
..36176M-WG-4	Government National Mortgage A GN 770447 4.500% 06/15/41		05/01/2021	Paydown		8,454	8,454	9,254	9,160		(706)		(706)		8,454				159	06/15/2041	1.A
..36176M-WG-4	Government National Mortgage A GN 770447 4.500% 06/15/41		06/01/2021	Paydown		5,207	5,207	5,699	5,641		(435)		(435)		5,207				117	06/15/2041	1.A
..36176X-KT-5	Government National Mortgage A GN 779106 3.500% 04/15/42		04/01/2021	Paydown		74,500	74,500	81,403	80,818		(6,318)		(6,318)		74,500				869	04/15/2042	1.A
..36176X-KT-5	Government National Mortgage A GN 779106 3.500% 04/15/42		05/01/2021	Paydown		132,618	132,618	144,906	143,866		(11,247)		(11,247)		132,618				1,934	04/15/2042	1.A
..36176X-KT-5	Government National Mortgage A GN 779106 3.500% 04/15/42		06/01/2021	Paydown		64,239	64,239	70,191	69,687		(5,448)		(5,448)		64,239				1,124	04/15/2042	1.A
..36177M-JD-5	Government National Mortgage A GN 792959 4.000% 02/15/42		04/01/2021	Paydown		4,334	4,334	4,734	4,687		(353)		(353)		4,334				58	02/15/2042	1.A
..36177M-JD-5	Government National Mortgage A GN 792959 4.000% 02/15/42		05/01/2021	Paydown		72,006	72,006	78,661	77,876		(5,870)		(5,870)		72,006				1,200	02/15/2042	1.A
..36177M-JD-5	Government National Mortgage A GN 792959 4.000% 02/15/42		06/01/2021	Paydown		4,405	4,405	4,812	4,764		(359)		(359)		4,405				88	02/15/2042	1.A
..36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		04/01/2021	Paydown		4,061	4,061	4,436	4,410		(350)		(350)		4,061				54	05/15/2042	1.A
..36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		05/01/2021	Paydown		92,764	92,764	101,338	100,758		(7,994)		(7,994)		92,764				1,546	05/15/2042	1.A
..36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		06/01/2021	Paydown		64,188	64,188	70,120	69,719		(5,531)		(5,531)		64,188				1,284	05/15/2042	1.A
..36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		04/01/2021	Paydown		755,214	755,214	823,183	818,498		(63,284)		(63,284)		755,214				8,811	09/20/2042	1.A
..36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		05/01/2021	Paydown		690,265	690,265	752,389	748,107		(57,842)		(57,842)		690,265				10,066	09/20/2042	1.A
..36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		06/01/2021	Paydown		533,861	533,861	581,908	578,597		(44,736)		(44,736)		533,861				9,343	09/20/2042	1.A
..36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		04/01/2021	Paydown		646,668	646,668	692,339	687,786		(41,117)		(41,117)		646,668				6,467	10/20/2042	1.A
..36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		05/01/2021	Paydown		492,622	492,622	527,414	523,945		(31,323)		(31,323)		492,622				6,158	10/20/2042	1.A
..36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		06/01/2021	Paydown		440,870	440,870	472,007	468,902		(28,032)		(28,032)		440,870				6,613	10/20/2042	1.A
..36179M-QP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		04/01/2021	Paydown		531,256	531,256	579,567	575,095		(43,838)		(43,838)		531,256				6,198	10/20/2042	1.A
..36179M-QP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		05/01/2021	Paydown		447,600	447,600	488,304	484,535		(36,935)		(36,935)		447,600				6,528	10/20/2042	1.A
..36179M-QP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		06/01/2021	Paydown		360,746	360,746	393,551	390,514		(29,768)		(29,768)		360,746				6,313	10/20/2042	1.A
..36179N-BA-5	Government National Mortgage A G2 MA0933 3.000% 04/20/43		04/01/2021	Paydown		43,021	43,021	45,951	45,935		(2,914)		(2,914)		43,021				430	04/20/2043	1.A
..36179N-BA-5	Government National Mortgage A G2 MA0933 3.000% 04/20/43		05/01/2021	Paydown		30,717	30,717	32,809	32,797		(2,081)		(2,081)		30,717				384	04/20/2043	1.A
..36179N-BA-5	Government National Mortgage A G2 MA0933 3.000% 04/20/43		06/01/2021	Paydown		26,986	26,986	28,824	28,814		(1,828)		(1,828)		26,986				405	04/20/2043	1.A

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36179Q-3H-2	Government National Mortgage A G2 MA2600 3.000% 02/20/45		04/01/2021	Paydown		6,054	6,054	6,466	6,463		(409)		(409)		6,054				61	02/20/2045	1.A
36179Q-3H-2	Government National Mortgage A G2 MA2600 3.000% 02/20/45		05/01/2021	Paydown		4,479	4,479	4,785	4,782		(303)		(303)		4,479				56	02/20/2045	1.A
36179Q-3H-2	Government National Mortgage A G2 MA2600 3.000% 02/20/45		06/01/2021	Paydown		3,890	3,890	4,155	4,153		(263)		(263)		3,890				58	02/20/2045	1.A
36179Q-L4-1	Government National Mortgage A G2 MA2147 3.000% 08/20/44		04/01/2021	Paydown		450	450	480	480		(30)		(30)		450				4	08/20/2044	1.A
36179Q-L4-1	Government National Mortgage A G2 MA2147 3.000% 08/20/44		05/01/2021	Paydown		367	367	392	392		(25)		(25)		367				5	08/20/2044	1.A
36179Q-L4-1	Government National Mortgage A G2 MA2147 3.000% 08/20/44		06/01/2021	Paydown		353	353	377	377		(24)		(24)		353				5	08/20/2044	1.A
36179Q-YR-6	Government National Mortgage A G2 MA2520 3.000% 01/20/45		04/01/2021	Paydown		9,570	9,570	10,222	10,217		(647)		(647)		9,570				96	01/20/2045	1.A
36179Q-YR-6	Government National Mortgage A G2 MA2520 3.000% 01/20/45		05/01/2021	Paydown		8,434	8,434	9,008	9,004		(570)		(570)		8,434				105	01/20/2045	1.A
36179Q-YR-6	Government National Mortgage A G2 MA2520 3.000% 01/20/45		06/01/2021	Paydown		5,581	5,581	5,961	5,958		(377)		(377)		5,581				84	01/20/2045	1.A
36179R-F8-7	Government National Mortgage A G2 MA2891 3.000% 06/20/45		04/01/2021	Paydown		62,385	62,385	66,635	66,601		(4,216)		(4,216)		62,385				624	06/20/2045	1.A
36179R-F8-7	Government National Mortgage A G2 MA2891 3.000% 06/20/45		05/01/2021	Paydown		53,135	53,135	56,755	56,726		(3,591)		(3,591)		53,135				664	06/20/2045	1.A
36179R-F8-7	Government National Mortgage A G2 MA2891 3.000% 06/20/45		06/01/2021	Paydown		42,335	42,335	45,219	45,196		(2,861)		(2,861)		42,335				635	06/20/2045	1.A
36179S-2R-7	Government National Mortgage A MA4384 4.500% 04/20/47		04/01/2021	Paydown		113,143	113,143	124,218			(11,075)		(11,075)		113,143				849	04/20/2047	1.A
36179S-2R-7	Government National Mortgage A MA4384 4.500% 04/20/47		05/01/2021	Paydown		122,635	122,635	134,640			(12,004)		(12,004)		122,635				1,380	04/20/2047	1.A
36179S-2R-7	Government National Mortgage A MA4384 4.500% 04/20/47		06/01/2021	Paydown		101,646	101,646	111,596			(9,950)		(9,950)		101,646				1,525	04/20/2047	1.A
36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		04/01/2021	Paydown		418,466	418,466	437,575	437,013		(18,547)		(18,547)		418,466				4,185	09/20/2046	1.A
36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		05/01/2021	Paydown		354,815	354,815	371,017	370,540		(15,726)		(15,726)		354,815				4,435	09/20/2046	1.A
36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		06/01/2021	Paydown		282,459	282,459	295,358	294,978		(12,519)		(12,519)		282,459				4,237	09/20/2046	1.A
36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		04/01/2021	Paydown		37,846	37,846	41,317	41,267		(3,421)		(3,421)		37,846				535	07/20/2048	1.A
36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		04/01/2021	Paydown		67,878	67,878	74,103	74,014		(6,136)		(6,136)		67,878				1,146	07/20/2048	1.A
36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		05/01/2021	Paydown		26,332	26,332	28,747	28,712		(2,380)		(2,380)		26,332				484	07/20/2048	1.A
36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		05/01/2021	Paydown		47,227	47,227	51,559	51,497		(4,269)		(4,269)		47,227				996	07/20/2048	1.A
36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		06/01/2021	Paydown		33,471	33,471	36,541	36,496		(3,026)		(3,026)		33,471				756	07/20/2048	1.A
36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		06/01/2021	Paydown		60,031	60,031	65,537	65,458		(5,427)		(5,427)		60,031				1,521	07/20/2048	1.A
36179T-AL-9	Government National Mortgage A G2 MA4511 4.000% 06/20/47		04/01/2021	Paydown		144,458	144,458	156,296			(11,839)		(11,839)		144,458				482	06/20/2047	1.A
36179T-AL-9	Government National Mortgage A G2 MA4511 4.000% 06/20/47		05/01/2021	Paydown		119,890	119,890	129,715			(9,825)		(9,825)		119,890				799	06/20/2047	1.A
36179T-AL-9	Government National Mortgage A G2 MA4511 4.000% 06/20/47		06/01/2021	Paydown		106,309	106,309	115,021			(8,712)		(8,712)		106,309				1,063	06/20/2047	1.A

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36179T-CY-9	Government National Mortgage A G2 MA4587 4.000% 07/20/47		04/01/2021	Paydown		154,019	154,019	166,641			(12,622)		(12,622)		154,019				513	07/20/2047	1.A
36179T-CY-9	Government National Mortgage A G2 MA4587 4.000% 07/20/47		05/01/2021	Paydown		128,765	128,765	139,317			(10,553)		(10,553)		128,765				858	07/20/2047	1.A
36179T-CY-9	Government National Mortgage A G2 MA4587 4.000% 07/20/47		06/01/2021	Paydown		103,049	103,049	111,494			(8,445)		(8,445)		103,049				1,031	07/20/2047	1.A
36179T-Z7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		04/01/2021	Paydown		33,272	33,272	36,314	36,233		(2,961)		(2,961)		33,272				470	06/20/2048	1.A
36179T-Z7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		04/01/2021	Paydown		59,675	59,675	65,130	64,985		(5,310)		(5,310)		59,675				1,007	06/20/2048	1.A
36179T-Z7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		05/01/2021	Paydown		27,591	27,591	30,113	30,046		(2,455)		(2,455)		27,591				507	06/20/2048	1.A
36179T-Z7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		05/01/2021	Paydown		49,485	49,485	54,009	53,889		(4,403)		(4,403)		49,485				1,044	06/20/2048	1.A
36179T-Z7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		06/01/2021	Paydown		31,883	31,883	34,797	34,720		(2,837)		(2,837)		31,883				720	06/20/2048	1.A
36179T-Z7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		06/01/2021	Paydown		57,183	57,183	62,409	62,271		(5,088)		(5,088)		57,183				1,448	06/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		04/01/2021	Paydown		35,846	35,846	39,055	39,015		(3,169)		(3,169)		35,846				507	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		04/01/2021	Paydown		64,290	64,290	70,046	69,975		(5,684)		(5,684)		64,290				1,085	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		05/01/2021	Paydown		25,854	25,854	28,168	28,139		(2,286)		(2,286)		25,854				475	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		05/01/2021	Paydown		46,369	46,369	50,521	50,469		(4,100)		(4,100)		46,369				978	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		06/01/2021	Paydown		29,903	29,903	32,580	32,547		(2,644)		(2,644)		29,903				676	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		06/01/2021	Paydown		53,632	53,632	58,433	58,373		(4,742)		(4,742)		53,632				1,359	09/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		04/01/2021	Paydown		23,162	23,162	25,287	25,255		(2,093)		(2,093)		23,162				328	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		04/01/2021	Paydown		41,543	41,543	45,353	45,296		(3,753)		(3,753)		41,543				702	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		05/01/2021	Paydown		21,379	21,379	23,340	23,310		(1,932)		(1,932)		21,379				393	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		05/01/2021	Paydown		38,344	38,344	41,860	41,808		(3,464)		(3,464)		38,344				811	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		06/01/2021	Paydown		23,201	23,201	25,329	25,297		(2,096)		(2,096)		23,201				525	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		06/01/2021	Paydown		41,612	41,612	45,428	45,372		(3,760)		(3,760)		41,612				1,057	10/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		04/01/2021	Paydown		106,094	106,094	113,938	113,834		(7,740)		(7,740)		106,094				1,353	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		04/01/2021	Paydown		190,290	190,290	204,359	204,173		(13,882)		(13,882)		190,290				2,896	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		05/01/2021	Paydown		83,584	83,584	89,763	89,681		(6,098)		(6,098)		83,584				1,385	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		05/01/2021	Paydown		149,915	149,915	160,999	160,852		(10,937)		(10,937)		149,915				2,852	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		06/01/2021	Paydown		96,745	96,745	103,897	103,802		(7,058)		(7,058)		96,745				1,971	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		06/01/2021	Paydown		173,520	173,520	186,349	186,179		(12,659)		(12,659)		173,520				3,964	11/20/2048	1.A

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		04/01/2021	Paydown		124,499	124,499	135,952	135,583		(11,083)		(11,083)		124,499				1,766	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		04/01/2021	Paydown		223,294	223,294	243,835	243,172		(19,878)		(19,878)		223,294				3,782	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		05/01/2021	Paydown		106,303	106,303	116,083	115,767		(9,464)		(9,464)		106,303				1,959	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		05/01/2021	Paydown		190,659	190,659	208,198	207,632		(16,973)		(16,973)		190,659				4,037	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		06/01/2021	Paydown		112,412	112,412	122,753	122,420		(10,007)		(10,007)		112,412				2,548	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		06/01/2021	Paydown		201,616	201,616	220,163	219,564		(17,949)		(17,949)		201,616				5,125	12/20/2048	1.A
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		04/01/2021	Paydown		3,673	3,673	3,946	3,942		(269)		(269)		3,673				47	01/20/2049	1.A
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		04/01/2021	Paydown		6,588	6,588	7,078	7,071		(483)		(483)		6,588				100	01/20/2049	1.A
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		05/01/2021	Paydown		3,312	3,312	3,559	3,555		(243)		(243)		3,312				55	01/20/2049	1.A
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		05/01/2021	Paydown		5,942	5,942	6,384	6,377		(435)		(435)		5,942				113	01/20/2049	1.A
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		06/01/2021	Paydown		3,317	3,317	3,564	3,560		(243)		(243)		3,317				68	01/20/2049	1.A
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		06/01/2021	Paydown		5,951	5,951	6,393	6,387		(436)		(436)		5,951				136	01/20/2049	1.A
36179U-KZ-4	Government National Mortgage A G2 MA5712 5.000% 01/20/49		04/01/2021	Paydown		117,545	117,545	128,455			(10,910)		(10,910)		117,545				490	01/20/2049	1.A
36179U-KZ-4	Government National Mortgage A G2 MA5712 5.000% 01/20/49		05/01/2021	Paydown		99,414	99,414	108,640			(9,227)		(9,227)		99,414				828	01/20/2049	1.A
36179U-KZ-4	Government National Mortgage A G2 MA5712 5.000% 01/20/49		06/01/2021	Paydown		106,241	106,241	116,101			(9,860)		(9,860)		106,241				1,328	01/20/2049	1.A
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		04/01/2021	Paydown		51,667	51,667	55,357	55,314		(3,647)		(3,647)		51,667				659	02/20/2049	1.A
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		04/01/2021	Paydown		92,685	92,685	99,305	99,226		(6,542)		(6,542)		92,685				1,411	02/20/2049	1.A
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		05/01/2021	Paydown		44,120	44,120	47,272	47,235		(3,114)		(3,114)		44,120				731	02/20/2049	1.A
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		05/01/2021	Paydown		79,147	79,147	84,800	84,733		(5,586)		(5,586)		79,147				1,506	02/20/2049	1.A
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		06/01/2021	Paydown		50,457	50,457	54,061	54,019		(3,561)		(3,561)		50,457				1,028	02/20/2049	1.A
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		06/01/2021	Paydown		90,514	90,514	96,979	96,903		(6,389)		(6,389)		90,514				2,068	02/20/2049	1.A
36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		04/01/2021	Paydown		17,730	17,730	19,049	19,029		(1,299)		(1,299)		17,730				226	03/20/2049	1.A
36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		04/01/2021	Paydown		31,806	31,806	34,171	34,135		(2,330)		(2,330)		31,806				484	03/20/2049	1.A
36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		05/01/2021	Paydown		18,362	18,362	19,728	19,707		(1,345)		(1,345)		18,362				304	03/20/2049	1.A
36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		05/01/2021	Paydown		32,940	32,940	35,390	35,352		(2,413)		(2,413)		32,940				627	03/20/2049	1.A
36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		06/01/2021	Paydown		17,880	17,880	19,209	19,189		(1,310)		(1,310)		17,880				364	03/20/2049	1.A
36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		06/01/2021	Paydown		32,074	32,074	34,459	34,423		(2,349)		(2,349)		32,074				733	03/20/2049	1.A

STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..36179U-PC-0	Government National Mortgage A G2 MA5819 5.000% 03/20/49		04/01/2021	Paydown		50,073	50,073	54,721			(4,647)		(4,647)		50,073				209	03/20/2049	1.A
..36179U-PC-0	Government National Mortgage A G2 MA5819 5.000% 03/20/49		05/01/2021	Paydown		62,948	62,948	68,790			(5,842)		(5,842)		62,948				525	03/20/2049	1.A
..36179U-PC-0	Government National Mortgage A G2 MA5819 5.000% 03/20/49		06/01/2021	Paydown		47,197	47,197	51,577			(4,380)		(4,380)		47,197				590	03/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		04/01/2021	Paydown		27,615	27,615	29,669	29,638		(2,023)		(2,023)		27,615				352	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		04/01/2021	Paydown		49,539	49,539	53,223	53,168		(3,629)		(3,629)		49,539				754	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		05/01/2021	Paydown		26,652	26,652	28,634	28,605		(1,953)		(1,953)		26,652				441	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		05/01/2021	Paydown		47,811	47,811	51,367	51,314		(3,503)		(3,503)		47,811				910	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		06/01/2021	Paydown		23,711	23,711	25,475	25,448		(1,737)		(1,737)		23,711				483	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		06/01/2021	Paydown		42,535	42,535	45,699	45,651		(3,116)		(3,116)		42,535				972	04/20/2049	1.A
..36179U-07-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		04/01/2021	Paydown		107,014	107,014	116,194	115,942		(8,928)		(8,928)		107,014				1,514	04/20/2049	1.A
..36179U-07-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		04/01/2021	Paydown		191,934	191,934	208,398	207,947		(16,013)		(16,013)		191,934				3,241	04/20/2049	1.A
..36179U-07-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		05/01/2021	Paydown		112,616	112,616	122,276	122,011		(9,395)		(9,395)		112,616				2,070	04/20/2049	1.A
..36179U-07-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		05/01/2021	Paydown		201,980	201,980	219,306	218,831		(16,851)		(16,851)		201,980				4,267	04/20/2049	1.A
..36179U-07-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		06/01/2021	Paydown		162,249	162,249	176,167	175,785		(13,536)		(13,536)		162,249				3,669	04/20/2049	1.A
..36179U-07-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		06/01/2021	Paydown		290,999	290,999	315,961	315,277		(24,278)		(24,278)		290,999				7,392	04/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		04/01/2021	Paydown		23,667	23,667	25,428	25,388		(1,721)		(1,721)		23,667				301	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		04/01/2021	Paydown		42,456	42,456	45,614	45,544		(3,088)		(3,088)		42,456				645	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		05/01/2021	Paydown		21,824	21,824	23,448	23,412		(1,587)		(1,587)		21,824				361	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		05/01/2021	Paydown		39,150	39,150	42,062	41,998		(2,847)		(2,847)		39,150				744	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		06/01/2021	Paydown		24,977	24,977	26,834	26,793		(1,816)		(1,816)		24,977				508	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		06/01/2021	Paydown		44,805	44,805	48,138	48,064		(3,259)		(3,259)		44,805				1,023	05/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		04/01/2021	Paydown		7,156	7,156	7,688	7,680		(524)		(524)		7,156				91	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		04/01/2021	Paydown		12,837	12,837	13,792	13,777		(940)		(940)		12,837				195	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		05/01/2021	Paydown		7,067	7,067	7,592	7,584		(518)		(518)		7,067				117	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		05/01/2021	Paydown		12,677	12,677	13,620	13,605		(929)		(929)		12,677				241	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		06/01/2021	Paydown		8,427	8,427	9,053	9,044		(617)		(617)		8,427				171	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		06/01/2021	Paydown		15,116	15,116	16,241	16,224		(1,107)		(1,107)		15,116				345	06/20/2049	1.A

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		04/01/2021	Paydown		184,099	184,099	190,197	189,975		(5,875)		(5,875)		184,099				1,841	09/20/2034	1.A
..36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		05/01/2021	Paydown		169,067	169,067	174,667	174,462		(5,396)		(5,396)		169,067				2,113	09/20/2034	1.A
..36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		06/01/2021	Paydown		127,961	127,961	132,200	132,045		(4,084)		(4,084)		127,961				1,919	09/20/2034	1.A
..36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		04/01/2021	Paydown		2,176	2,176	2,117	2,143		34		34		2,176				44	11/20/2028	1.A
..36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		05/01/2021	Paydown		1,372	1,372	1,334	1,350		21		21		1,372				34	11/20/2028	1.A
..36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		06/01/2021	Paydown		1,993	1,993	1,939	1,962		31		31		1,993				60	11/20/2028	1.A
..36202F-07-4	Government National Mortgage A G2 4978 4.500% 03/20/41		04/01/2021	Paydown		167,151	167,151	184,075	182,370		(15,220)		(15,220)		167,151				2,507	03/20/2041	1.A
..36202F-07-4	Government National Mortgage A G2 4978 4.500% 03/20/41		05/01/2021	Paydown		136,640	136,640	150,475	149,082		(12,442)		(12,442)		136,640				2,562	03/20/2041	1.A
..36202F-07-4	Government National Mortgage A G2 4978 4.500% 03/20/41		06/01/2021	Paydown		139,453	139,453	153,573	152,151		(12,698)		(12,698)		139,453				3,138	03/20/2041	1.A
..36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		04/01/2021	Paydown		9,925	9,925	10,857	10,784		(859)		(859)		9,925				132	10/15/2041	1.A
..36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		05/01/2021	Paydown		24,142	24,142	26,408	26,231		(2,089)		(2,089)		24,142				402	10/15/2041	1.A
..36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		06/01/2021	Paydown		15,515	15,515	16,971	16,857		(1,342)		(1,342)		15,515				310	10/15/2041	1.A
..3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		04/01/2021	Paydown		18,930	18,930	21,088	20,840		(1,910)		(1,910)		18,930				315	01/15/2040	1.A
..3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		05/01/2021	Paydown		10,721	10,721	11,944	11,803		(1,082)		(1,082)		10,721				223	01/15/2040	1.A
..3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		06/01/2021	Paydown		10,832	10,832	12,067	11,925		(1,093)		(1,093)		10,832				271	01/15/2040	1.A
..3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		04/01/2021	Paydown		9,828	9,828	10,948	10,831		(1,004)		(1,004)		9,828				164	09/15/2039	1.A
..3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		05/01/2021	Paydown		5,913	5,913	6,587	6,517		(604)		(604)		5,913				123	09/15/2039	1.A
..3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		06/01/2021	Paydown		6,428	6,428	7,161	7,085		(656)		(656)		6,428				161	09/15/2039	1.A
..3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		04/01/2021	Paydown		4,437	4,437	4,867	4,839		(402)		(402)		4,437				67	12/15/2040	1.A
..3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		05/01/2021	Paydown		4,522	4,522	4,960	4,932		(410)		(410)		4,522				85	12/15/2040	1.A
..3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		06/01/2021	Paydown		50,543	50,543	55,447	55,127		(4,584)		(4,584)		50,543				1,137	12/15/2040	1.A
..36210A-ST-0	Government National Mortgage A GN 486958 6.500% 02/15/29		04/01/2021	Paydown		153	153	152	152		1		1		153				3	02/15/2029	1.A
..36210A-ST-0	Government National Mortgage A GN 486958 6.500% 02/15/29		05/01/2021	Paydown		121	121	120	120		1		1		121				3	02/15/2029	1.A
..36210A-ST-0	Government National Mortgage A GN 486958 6.500% 02/15/29		06/01/2021	Paydown		120	120	119	120		1		1		120				4	02/15/2029	1.A
..36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		04/01/2021	Paydown		18,867	18,867	20,637	20,478		(1,611)		(1,611)		18,867				252	11/15/2041	1.A
..36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		05/01/2021	Paydown		30,041	30,041	32,860	32,606		(2,565)		(2,565)		30,041				501	11/15/2041	1.A
..36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		06/01/2021	Paydown		3,387	3,387	3,704	3,676		(289)		(289)		3,387				68	11/15/2041	1.A

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		04/01/2021	Paydown		76	76	77	77		(1)		(1)		76				2	04/15/2030	1.A	
36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		05/01/2021	Paydown		79	79	81	80		(1)		(1)		79				3	04/15/2030	1.A	
36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		06/01/2021	Paydown		77	77	78	78		(1)		(1)		77				3	04/15/2030	1.A	
36212H-C2-4	Government National Mortgage A GN 533889 8.000% 06/15/30		04/01/2021	Paydown		56	56	57	57		(1)		(1)		56				1	06/15/2030	1.A	
36212H-C2-4	Government National Mortgage A GN 533889 8.000% 06/15/30		05/01/2021	Paydown		56	56	57	57		(1)		(1)		56				2	06/15/2030	1.A	
36212H-C2-4	Government National Mortgage A GN 533889 8.000% 06/15/30		06/01/2021	Paydown		57	57	58	57		(1)		(1)		57				2	06/15/2030	1.A	
36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		04/01/2021	Paydown	1,778	1,778	1,944	1,928	1,928		(150)		(150)		1,778				24	12/15/2041	1.A	
36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		05/01/2021	Paydown	16,035	16,035	17,539	17,389	17,389		(1,354)		(1,354)		16,035				267	12/15/2041	1.A	
36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		06/01/2021	Paydown	1,625	1,625	1,777	1,762	1,762		(137)		(137)		1,625				33	12/15/2041	1.A	
36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		04/01/2021	Paydown	2,218	2,218	2,238	2,225	2,225		(8)		(8)		2,218				52	07/15/2027	1.A	
36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		05/01/2021	Paydown	2,559	2,559	2,583	2,568	2,568		(9)		(9)		2,559				75	07/15/2027	1.A	
36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		06/01/2021	Paydown	2,065	2,065	2,084	2,072	2,072		(7)		(7)		2,065				72	07/15/2027	1.A	
3622AA-GA-6	Government National Mortgage A G2 784793 3.500% 12/20/47		06/01/2021	Paydown	70,382	70,382	76,056				(5,675)		(5,675)		70,382				205	12/20/2047	1.A	
36230N-XW-0	Government National Mortgage A GN 754293 4.000% 11/15/41		04/01/2021	Paydown	8,356	8,356	9,140	9,055	9,055		(699)		(699)		8,356				111	11/15/2041	1.A	
36230N-XW-0	Government National Mortgage A GN 754293 4.000% 11/15/41		05/01/2021	Paydown	114,068	114,068	124,771	123,617	123,617		(9,549)		(9,549)		114,068				1,901	11/15/2041	1.A	
36230N-XW-0	Government National Mortgage A GN 754293 4.000% 11/15/41		06/01/2021	Paydown	16,528	16,528	18,079	17,912	17,912		(1,384)		(1,384)		16,528				331	11/15/2041	1.A	
36241K-Z6-8	Government National Mortgage A GN 782565 5.000% 02/15/39		04/01/2021	Paydown	33,375	33,375	37,031	36,542	36,542		(3,167)		(3,167)		33,375				556	02/15/2039	1.A	
36241K-Z6-8	Government National Mortgage A GN 782565 5.000% 02/15/39		05/01/2021	Paydown	21,274	21,274	23,604	23,292	23,292		(2,018)		(2,018)		21,274				443	02/15/2039	1.A	
36241K-Z6-8	Government National Mortgage A GN 782565 5.000% 02/15/39		06/01/2021	Paydown	33,557	33,557	37,233	36,741	36,741		(3,184)		(3,184)		33,557				839	02/15/2039	1.A	
36296U-QL-7	Government National Mortgage A GN 701659 5.000% 02/15/39		04/01/2021	Paydown	80,093	80,093	89,279	87,674	87,674		(7,581)		(7,581)		80,093				1,335	02/15/2039	1.A	
36296U-QL-7	Government National Mortgage A GN 701659 5.000% 02/15/39		05/01/2021	Paydown	53,701	53,701	59,860	58,785	58,785		(5,083)		(5,083)		53,701				1,119	02/15/2039	1.A	
36296U-QL-7	Government National Mortgage A GN 701659 5.000% 02/15/39		06/01/2021	Paydown	168,801	168,801	188,160	184,779	184,779		(15,978)		(15,978)		168,801				4,220	02/15/2039	1.A	
912796-4W-6	U.S. Tax And Loss Bond 0.000% 09/16/29 Treasury Bill 0.135% 11/04/21		04/15/2021	Bureau of Public Debt		5,728,760	5,728,760	5,728,760	5,728,760						5,728,760					09/16/2029	1.A	
			05/27/2021	Citibank		499,967	500,000	499,318	499,424						499,700		267	267	267	11/04/2021	1.A	
0599999	Subtotal - Bonds - U.S. Governments					21,312,007	21,312,040	22,541,351	20,682,074		(1,163,618)		(1,163,618)		21,311,740			267	267	229,942	XXX	XXX
68607L-XP-7	Oregon St Taxable-Pension 5.762% 06/01/23		06/01/2021	Redemption 100.0000		395,939	395,939	467,231	414,008		(18,069)		(18,069)		395,939				11,407	06/01/2023	1.B FE	
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					395,939	395,939	467,231	414,008		(18,069)		(18,069)		395,939					11,407	XXX	XXX
68608D-CF-9	Oregon State Local Govts Ltd Tax-Pension Oblig-Ser B 6.850% 06/01/28		06/01/2021	Redemption 100.0000		1,145,000	1,145,000	1,319,613	1,267,014		(122,014)		(122,014)		1,145,000				39,216	06/01/2028	1.C FE	
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					1,145,000	1,145,000	1,319,613	1,267,014		(122,014)		(122,014)		1,145,000					39,216	XXX	XXX

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
20281P-CS-9	Commonwealth Fing Auth PA Rev BABS 5.653% 06/01/24		06/01/2021	Redemption	100,000																	
3131XL-ET-0	Federal Home Loan Mtg Corp FR ZL4646 3.000% 01/01/43		04/01/2021	Paydown		385,000	385,000	462,481	403,335		(18,335)		(18,335)		385,000				10,882	06/01/2024	1.E FE	
3131XL-ET-0	Federal Home Loan Mtg Corp FR ZL4646 3.000% 01/01/43		04/01/2021	Paydown		67,745	67,745	73,418	73,423		(5,678)		(5,678)		67,745				677	01/01/2043	1.A	
3131XL-ET-0	Federal Home Loan Mtg Corp FR ZL4646 3.000% 01/01/43		05/01/2021	Paydown		65,292	65,292	70,761	70,765		(5,473)		(5,473)		65,292				816	01/01/2043	1.A	
3131XL-ET-0	Federal Home Loan Mtg Corp FR ZL4646 3.000% 01/01/43		06/01/2021	Paydown		71,904	71,904	77,926	77,931		(6,027)		(6,027)		71,904				1,079	01/01/2043	1.A	
3132D5-3L-4	Federal Home Loan Mtg Corp FR SB8003 3.500% 08/01/34		04/01/2021	Paydown		99,882	99,882	103,908	103,748		(3,866)		(3,866)		99,882				1,165	08/01/2034	1.A	
3132D5-3L-4	Federal Home Loan Mtg Corp FR SB8003 3.500% 08/01/34		05/01/2021	Paydown		91,177	91,177	94,853	94,707		(3,530)		(3,530)		91,177				1,330	08/01/2034	1.A	
3132D5-3L-4	Federal Home Loan Mtg Corp FR SB8003 3.500% 08/01/34		06/01/2021	Paydown		80,105	80,105	83,334	83,205		(3,101)		(3,101)		80,105				1,402	08/01/2034	1.A	
3132D5-6F-4	Federal Home Loan Mtg Corp SB8070 2.500% 10/01/35		04/01/2021	Paydown		263,408	263,408	276,578	276,519		(13,111)		(13,111)		263,408				2,195	10/01/2035	1.A	
3132D5-6F-4	Federal Home Loan Mtg Corp SB8070 2.500% 10/01/35		05/01/2021	Paydown		138,674	138,674	145,608	145,577		(6,903)		(6,903)		138,674				1,445	10/01/2035	1.A	
3132D5-6F-4	Federal Home Loan Mtg Corp SB8070 2.500% 10/01/35		06/01/2021	Paydown		108,622	108,622	114,053	114,029		(5,407)		(5,407)		108,622				1,358	10/01/2035	1.A	
3132DM-C6-0	Federal Home Loan Mtg Corp SD0093 5.000% 10/01/49		04/01/2021	Paydown		183,635	183,635	203,089			(19,454)		(19,454)		183,635				765	10/01/2049	1.A	
3132DM-C6-0	Federal Home Loan Mtg Corp SD0093 5.000% 10/01/49		05/01/2021	Paydown		169,758	169,758	187,741			(17,984)		(17,984)		169,758				1,415	10/01/2049	1.A	
3132DM-C6-0	Federal Home Loan Mtg Corp SD0093 5.000% 10/01/49		06/01/2021	Paydown		154,331	154,331	170,681			(16,349)		(16,349)		154,331				1,929	10/01/2049	1.A	
3132DV-LL-7	Federal Home Loan Mtg Corp SD7531 3.000% 12/01/50		04/01/2021	Paydown		113,544	113,544	122,645	122,584		(9,039)		(9,039)		113,544				1,135	12/01/2050	1.A	
3132DV-LL-7	Federal Home Loan Mtg Corp SD7531 3.000% 12/01/50		04/07/2021	Citigroup Global Markets Inc.		5,688,250	5,363,902	5,793,852	5,790,933		3,128		3,128		5,794,061		(105,811)	(105,811)	57,215	12/01/2050	1.A	
3133L7-2W-6	Federal Home Loan Mtg Corp RC1689 2.500% 12/01/35		04/01/2021	Paydown		20,889	20,889	22,154	22,148		(1,259)		(1,259)		20,889				174	12/01/2035	1.A	
3133L7-2W-6	Federal Home Loan Mtg Corp RC1689 2.500% 12/01/35		05/01/2021	Paydown		64,344	64,344	68,240	68,223		(3,879)		(3,879)		64,344				670	12/01/2035	1.A	
3133L7-2W-6	Federal Home Loan Mtg Corp RC1689 2.500% 12/01/35		06/01/2021	Paydown		21,352	21,352	22,645	22,639		(1,287)		(1,287)		21,352				267	12/01/2035	1.A	
3133L7-4L-8	Federal Home Loan Mtg Corp RC1727 2.000% 12/01/35		04/01/2021	Paydown		48,701	48,701	50,877	50,867		(2,166)		(2,166)		48,701				325	12/01/2035	1.A	
3133L7-4L-8	Federal Home Loan Mtg Corp RC1727 2.000% 12/01/35		05/01/2021	Paydown		32,796	32,796	34,262	34,255		(1,459)		(1,459)		32,796				273	12/01/2035	1.A	
3133L7-4L-8	Federal Home Loan Mtg Corp RC1727 2.000% 12/01/35		06/01/2021	Paydown		52,384	52,384	54,725	54,714		(2,330)		(2,330)		52,384				524	12/01/2035	1.A	
3135G0-4T-7	Fannie Mae 0.200% 05/27/22		04/14/2021	International Nomura Securities		901,812	900,000	900,000	900,000						900,000		1,812	1,812	830	05/27/2022	1.A	
3135G0-4T-7	Fannie Mae 0.200% 05/27/22		05/11/2021	Barnett Bank		23,765,464	23,723,000	23,723,000	23,723,000						23,723,000		42,464	42,464	25,436	05/27/2022	1.A	
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		04/01/2021	Paydown		504,939	504,939	519,515	518,931		(13,992)		(13,992)		504,939				5,049	06/25/2046	1.A	
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		05/01/2021	Paydown		433,649	446,167	445,665	433,649		(12,016)		(12,016)		433,649				5,421	06/25/2046	1.A	
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		06/01/2021	Paydown		347,807	347,807	357,848	357,445		(9,638)		(9,638)		347,807				5,217	06/25/2046	1.A	
3137AU-RC-5	Federal Home Loan Mtg Corp Series 4114 Class EA 1.250% 07/15/31		04/01/2021	Paydown		175,163	175,163	164,982	165,805		9,359		9,359		175,163				730	07/15/2031	1.A	
3137AU-RC-5	Federal Home Loan Mtg Corp Series 4114 Class EA 1.250% 07/15/31		05/01/2021	Paydown		67,394	67,394	63,476	63,793		3,601		3,601		67,394				351	07/15/2031	1.A	
3137AU-RC-5	Federal Home Loan Mtg Corp Series 4114 Class EA 1.250% 07/15/31		06/01/2021	Paydown		101,985	101,985	96,057	96,536		5,449		5,449		101,985				637	07/15/2031	1.A	

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**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		04/01/2021	Paydown		108,017	108,017	110,202	110,152		(2,135)		(2,135)		108,017				1,080	05/15/2046	1.A
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		05/01/2021	Paydown		180,186	180,186	183,832	183,748		(3,562)		(3,562)		180,186				2,252	05/15/2046	1.A
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		06/01/2021	Paydown		277,372	277,372	282,984	282,855		(5,483)		(5,483)		277,372				4,161	05/15/2046	1.A
3137FN-5Y-2	Federal Home Loan Mtg Corp Series 4904 Class CA 3.000% 08/15/57		04/01/2021	Paydown		302,251	302,251	308,155	308,092		(5,841)		(5,841)		302,251				3,023	08/15/2057	1.A
3137FN-5Y-2	Federal Home Loan Mtg Corp Series 4904 Class CA 3.000% 08/15/57		05/01/2021	Paydown		235,827	235,827	240,433	240,384		(4,557)		(4,557)		235,827				2,948	08/15/2057	1.A
3137FN-5Y-2	Federal Home Loan Mtg Corp Series 4904 Class CA 3.000% 08/15/57		06/01/2021	Paydown		549,188	549,188	559,914	559,801		(10,612)		(10,612)		549,188				8,238	08/15/2057	1.A
3138WH-WD-0	Federal National Mtg Assoc AS7843 3.000% 09/01/36		04/01/2021	Paydown		220,941	220,941	233,438	233,387		(12,446)		(12,446)		220,941				2,209	09/01/2036	1.A
3138WH-WD-0	Federal National Mtg Assoc AS7843 3.000% 09/01/36		05/01/2021	Paydown		157,919	157,919	166,851	166,815		(8,896)		(8,896)		157,919				1,974	09/01/2036	1.A
3138WH-WD-0	Federal National Mtg Assoc AS7843 3.000% 09/01/36		06/01/2021	Paydown		165,883	165,883	175,266	175,227		(9,344)		(9,344)		165,883				2,488	09/01/2036	1.A
3140QB-ZE-1	Fannie Mae CA4340 3.000% 10/01/49		04/01/2021	Paydown		98,347	98,347	105,696	105,662		(7,316)		(7,316)		98,347				983	10/01/2049	1.A
3140QB-ZE-1	Fannie Mae CA4340 3.000% 10/01/49		04/07/2021	Paydown		4,127,445	3,876,104	4,165,752	4,164,429		1,844		1,844		4,166,272		(38,827)	(38,827)	41,345	10/01/2049	1.A
3140X7-EZ-8	Fannie Mae FM3751 3.000% 08/01/43		04/01/2021	Paydown		47,947	47,947	52,446	52,418		(4,471)		(4,471)		47,947				479	08/01/2043	1.A
3140X7-EZ-8	Fannie Mae FM3751 3.000% 08/01/43		05/01/2021	Paydown		47,291	47,291	51,728	51,701		(4,410)		(4,410)		47,291				591	08/01/2043	1.A
3140X7-EZ-8	Fannie Mae FM3751 3.000% 08/01/43		06/01/2021	Paydown		37,908	37,908	41,465	41,443		(3,535)		(3,535)		37,908				569	08/01/2043	1.A
3140X7-PU-7	Fannie Mae FM4034 2.500% 08/01/35		04/01/2021	Paydown		94,624	94,624	100,035	100,010		(5,387)		(5,387)		94,624				789	08/01/2035	1.A
3140X7-PU-7	Fannie Mae FM4034 2.500% 08/01/35		05/01/2021	Paydown		39,455	39,455	41,712	41,701		(2,246)		(2,246)		39,455				411	08/01/2035	1.A
3140X7-PU-7	Fannie Mae FM4034 2.500% 08/01/35		06/01/2021	Paydown		20,451	20,451	21,620	21,615		(1,164)		(1,164)		20,451				256	08/01/2035	1.A
3140X7-XN-4	Fannie Mae FM4284 4.000% 06/01/50		04/01/2021	Paydown		255,897	255,897	278,007	277,910		(22,110)		(22,110)		255,897				2,559	06/01/2050	1.A
3140X7-XN-4	Fannie Mae FM4284 4.000% 06/01/50		05/01/2021	Paydown		208,193	208,193	226,181	226,110		(17,988)		(17,988)		208,193				2,776	06/01/2050	1.A
3140X7-XN-4	Fannie Mae FM4284 4.000% 06/01/50		06/01/2021	Paydown		164,100	164,100	178,279	178,210		(14,179)		(14,179)		164,100				2,735	06/01/2050	1.A
3140X8-V4-6	Fannie Mae FM5134 4.000% 01/01/49		04/01/2021	Paydown		109,655	109,655	118,084	118,010		(8,430)		(8,430)		109,655				1,097	01/01/2049	1.A
3140X8-V4-6	Fannie Mae FM5134 4.000% 01/01/49		05/01/2021	Paydown		101,856	101,856	109,686	109,610		(7,830)		(7,830)		101,856				1,358	01/01/2049	1.A
3140X8-V4-6	Fannie Mae FM5134 4.000% 01/01/49		06/01/2021	Paydown		55,397	55,397	59,656	59,610		(4,259)		(4,259)		55,397				923	01/01/2049	1.A
31411V-S4-2	Fannie Mae 5.500% 03/01/22		04/01/2021	Paydown		102	102	102	102						102				2	03/01/2022	1.A
31411V-S4-2	Fannie Mae 5.500% 03/01/22		05/01/2021	Paydown		101	101	101	101						101				2	03/01/2022	1.A
31411V-S4-2	Fannie Mae 5.500% 03/01/22		06/01/2021	Paydown		101	101	102	101						101				3	03/01/2022	1.A
649710-GW-7	New York NY City Transitional Taxable-Sub-Future Tax Secd 3.450% 05/01/21		05/01/2021	Maturity		6,000,000	6,000,000	6,436,440	6,018,699		(18,699)		(18,699)		6,000,000				103,500	05/01/2021	1.A FE
797660-CY-3	San Francisco Calif City & Arpts Ref-Taxable-Second Ser H 3.946% 05/01/21		05/01/2021	Maturity		4,535,000	4,535,000	4,937,708	4,552,452		(17,452)		(17,452)		4,535,000				89,476	05/01/2021	1.E FE
319999	<b>Subtotal - Bonds - U.S. Special Revenues</b>					52,361,460	51,741,495	53,690,752	51,291,672		(361,254)		(361,254)		52,461,822		(100,362)	(100,362)	408,939	XXX	XXX
001192-AJ-2	Agf Capital Corp 3.500% 09/15/21		06/15/2021	Call	100.0000	3,000,000	3,000,000	3,268,710	3,015,474		(15,474)		(15,474)		3,000,000				78,750	09/15/2021	2.A FE
00432M-CU-1	Access to Lns Student Ln Corp Series 10-I Class A3 0.973% 04/25/37		04/26/2021	Paydown		11,640	11,640	11,707	11,706		(66)		(66)		11,640				60	04/25/2037	1.A FE
02005A-GU-6	Ally Master Owner Trust Series 2018-2 Class A 3.290% 05/15/23		05/15/2021	Paydown		6,590,000	6,590,000	6,615,719	6,594,398		(4,398)		(4,398)		6,590,000				90,338	05/15/2023	1.A FE
03523T-BX-5	Anheuser-Busch Inbev Wor 4.150% 01/23/25		06/29/2021	Call	111.4320	5,047,870	5,047,870	4,525,470	4,526,814		359		359		4,527,174				693,317	01/23/2025	2.A FE
05565E-AF-2	Bmw Us Capital Lic 2.000% 04/11/21		04/11/2021	Maturity		6,000,000	6,000,000	5,841,310	5,988,121		11,879		11,879		6,000,000		2,826	2,826	60,000	04/11/2021	1.F FE
05568V-AC-6	BMW Vehicle Lease Trust Series 19-1 Class A3 2.840% 11/22/21		04/20/2021	Paydown		403,659	403,659	403,599	403,654		5		5		403,659				3,821	11/22/2021	1.A FE
065404-BF-1	Bank Series 2018-BN10 Class XA 0.871% 02/15/61		04/01/2021	Paydown				1,918	1,371		(1,371)		(1,371)						82	02/15/2061	1.A FE
065404-BF-1	Bank Series 2018-BN10 Class XA 0.871% 02/15/61		05/01/2021	Paydown				2,098	1,499		(1,499)		(1,499)						111	02/15/2061	1.A FE

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**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..065404-BF-1	Bank Series 2018-BN10 Class XA 0.871% 02/15/61		06/01/2021	Paydown				1,935	1,383		(1,383)		(1,383)						126	02/15/2061	1.A FE
..06540W-BH-5	Bank Series 2019-BN19 Class XA 1.092% 08/15/61		04/01/2021	Paydown				2,505	2,260		(2,260)		(2,260)						107	08/15/2061	1.A FE
..06540W-BH-5	Bank Series 2019-BN19 Class XA 1.092% 08/15/61		05/01/2021	Paydown				2,759	2,489		(2,489)		(2,489)						146	08/15/2061	1.A FE
..06540W-BH-5	Bank Series 2019-BN19 Class XA 1.092% 08/15/61		06/01/2021	Paydown				2,735	2,467		(2,467)		(2,467)						176	08/15/2061	1.A FE
..08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.785% 04/10/51		04/01/2021	Paydown				1,513	1,330		(1,330)		(1,330)						84	04/10/2051	1.A FE
..08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.785% 04/10/51		05/01/2021	Paydown				1,669	1,468		(1,468)		(1,468)						115	04/10/2051	1.A FE
..08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.785% 04/10/51		06/01/2021	Paydown				1,526	1,342		(1,342)		(1,342)						130	04/10/2051	1.A FE
..08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.202% 08/15/52		04/01/2021	Paydown				464	412		(412)		(412)						22	08/15/2052	1.A FE
..08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.202% 08/15/52		05/01/2021	Paydown				502	446		(446)		(446)						29	08/15/2052	1.A FE
..08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.202% 08/15/52		06/01/2021	Paydown				507	450		(450)		(450)						36	08/15/2052	1.A FE
..08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.649% 01/15/51		04/01/2021	Paydown				436	300		(300)		(300)						19	01/15/2051	1.A FE
..08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.649% 01/15/51		05/01/2021	Paydown				477	328		(328)		(328)						26	01/15/2051	1.A FE
..08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.649% 01/15/51		06/01/2021	Paydown				440	302		(302)		(302)						29	01/15/2051	1.A FE
..10620N-CG-1	Brazos Higher Ed Auth Inc Series 11-1 Class A2 0.947% 02/25/30		05/25/2021	Paydown		172,034	172,034	171,754	171,779		254		254		172,034				862	02/25/2030	1.A FE
..10620X-AA-4	Brazos Education Funding Series 15-1 Class A 1.092% 10/25/56		04/25/2021	Paydown		21,734	21,734	21,727	21,728		7		7		21,734				81	10/25/2056	1.A FE
..10620X-AA-4	Brazos Education Funding Series 15-1 Class A 1.092% 10/25/56		05/25/2021	Paydown		23,058	23,058	23,051	23,051		7		7		23,058				106	10/25/2056	1.A FE
..10620X-AA-4	Brazos Education Funding Series 15-1 Class A 1.092% 10/25/56		06/25/2021	Paydown		19,017	19,017	19,011	19,012		6		6		19,017				106	10/25/2056	1.A FE
..12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.022% 03/10/48		04/01/2021	Paydown				3,696	1,290		(1,290)		(1,290)						172	03/10/2048	1.A FE
..12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.022% 03/10/48		05/01/2021	Paydown				29,677	10,360		(10,360)		(10,360)						1,750	03/10/2048	1.A FE
..12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.022% 03/10/48		06/01/2021	Paydown				3,649	1,274		(1,274)		(1,274)						262	03/10/2048	1.A FE
..12596E-AC-8	Cnh Equipment Trust Series 18-B Class A3 3.190% 11/15/23		04/15/2021	Paydown		470,091	470,091	473,708	471,294		(1,203)		(1,203)		470,091				4,999	11/15/2023	1.A FE
..12596E-AC-8	Cnh Equipment Trust Series 18-B Class A3 3.190% 11/15/23		05/15/2021	Paydown		422,725	422,725	425,978	423,807		(1,082)		(1,082)		422,725				5,619	11/15/2023	1.A FE
..12596E-AC-8	Cnh Equipment Trust Series 18-B Class A3 3.190% 11/15/23		06/15/2021	Paydown		349,833	349,833	352,525	350,728		(895)		(895)		349,833				5,580	11/15/2023	1.A FE
..126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.967% 04/15/50		04/01/2021	Paydown				2,553	969		(969)		(969)						111	04/15/2050	1.A FE
..126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.967% 04/15/50		05/01/2021	Paydown				2,751	1,045		(1,045)		(1,045)						148	04/15/2050	1.A FE
..126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.967% 04/15/50		06/01/2021	Paydown				2,574	977		(977)		(977)						170	04/15/2050	1.A FE
..14314A-AC-3	CarMax Auto Owner Trust Series 18-1 Class A3 2.480% 11/15/22		04/15/2021	Paydown		273,903	273,903	271,282	273,475		428		428		273,903				2,264	11/15/2022	1.A FE

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**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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14314A-AC-3	CarMax Auto Owner Trust Series 18-1 Class A3 2.480% 11/15/22		05/15/2021	Paydown		234,018	234,018	231,778	233,652		366		366		234,018				2,418	11/15/2022	1.A FE
14314A-AC-3	CarMax Auto Owner Trust Series 18-1 Class A3 2.480% 11/15/22		06/15/2021	Paydown		214,008	214,008	211,960	213,674		334		334		214,008				2,654	11/15/2022	1.A FE
165183-BN-3	Chesapeake Funding Li Llc Series 18-2A Class A1 3.230% 08/15/30		04/15/2021	Paydown		203,960	203,960	205,091	204,324		(364)		(364)		203,960				2,196	08/15/2030	1.A FE
165183-BN-3	Chesapeake Funding Li Llc Series 18-2A Class A1 3.230% 08/15/30		05/15/2021	Paydown		199,177	199,177	200,282	199,533		(356)		(356)		199,177				2,681	08/15/2030	1.A FE
165183-BN-3	Chesapeake Funding Li Llc Series 18-2A Class A1 3.230% 08/15/30		06/15/2021	Paydown		212,914	212,914	214,095	213,294		(380)		(380)		212,914				3,439	08/15/2030	1.A FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.173% 04/10/48		04/01/2021	Paydown				5,223	1,993		(1,993)		(1,993)						230	04/10/2048	1.A FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.173% 04/10/48		05/01/2021	Paydown				5,633	2,149		(2,149)		(2,149)						308	04/10/2048	1.A FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.173% 04/10/48		06/01/2021	Paydown				5,264	2,008		(2,008)		(2,008)						352	04/10/2048	1.A FE
191216-CN-8	Coca-Cola Co/The COMM Mortgage Trust Series 2015-LC19 Class XA 1.259% 02/10/48		05/20/2021	Call	108,3862	12,209,704	11,265,000	11,255,650	11,257,005		681		681		11,257,686		7,314	7,314	1,161,634	03/25/2025	1.E FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.259% 02/10/48		04/01/2021	Paydown				12,685	5,131		(5,131)		(5,131)						566	02/10/2048	1.A FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.259% 02/10/48		05/01/2021	Paydown				13,616	5,508		(5,508)		(5,508)						755	02/10/2048	1.A FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.259% 02/10/48		06/01/2021	Paydown				12,786	5,172		(5,172)		(5,172)						864	02/10/2048	1.A FE
23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.329% 10/15/51		04/01/2021	Paydown				342	309		(309)		(309)						16	10/15/2051	1.A FE
23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.329% 10/15/51		05/01/2021	Paydown				377	341		(341)		(341)						21	10/15/2051	1.A FE
23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.329% 10/15/51		06/01/2021	Paydown				346	312		(312)		(312)						25	10/15/2051	1.A FE
23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.602% 08/10/49		04/01/2021	Paydown				3,697	2,036		(2,036)		(2,036)						158	08/10/2049	1.A FE
23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.602% 08/10/49		05/01/2021	Paydown				3,973	2,187		(2,187)		(2,187)						212	08/10/2049	1.A FE
23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.602% 08/10/49		06/01/2021	Paydown				3,726	2,052		(2,052)		(2,052)						241	08/10/2049	1.A FE
26442C-AK-0	Duke Energy Carolinas 3.900% 06/15/21		06/15/2021	Maturity		1,500,000	1,500,000	1,707,540	1,511,840		(11,840)		(11,840)		1,500,000				29,250	06/15/2021	1.F FE
29374A-AB-0	Enterprise Fleet Financing LLC Series 19-1 Class A2 2.980% 10/20/24		04/20/2021	Paydown		329,801	329,801	329,798	329,799		1		1		329,801				3,276	10/20/2024	1.A FE
29374A-AB-0	Enterprise Fleet Financing LLC Series 19-1 Class A2 2.980% 10/20/24		05/20/2021	Paydown		286,487	286,487	286,484	286,486		1		1		286,487				3,557	10/20/2024	1.A FE
29374A-AB-0	Enterprise Fleet Financing LLC Series 19-1 Class A2 2.980% 10/20/24		06/20/2021	Paydown		269,859	269,859	269,857	269,858		1		1		269,859				4,021	10/20/2024	1.A FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.108% 07/10/49		04/01/2021	Paydown				579	294		(294)		(294)						13	07/10/2049	1.A FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.108% 07/10/49		04/01/2021	Paydown				(11,732)	(5,965)		5,965		5,965							07/10/2049	1.A FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.108% 07/10/49		04/01/2021	Paydown				10,819	5,501		(5,501)		(5,501)						244	07/10/2049	1.A FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.108% 07/10/49		05/01/2021	Paydown				11,914	6,058		(6,058)		(6,058)						268	07/10/2049	1.A FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.108% 07/10/49		06/01/2021	Paydown				537,152	273,110		(273,110)		(273,110)						12,097	07/10/2049	1.A FE
34528Q-FY-5	Ford Credit Floorplan Master 0 Series 18-1 Class A1 2.950% 05/15/23		05/15/2021	Paydown		20,000,000	20,000,000	20,006,250	20,001,080		(1,080)		(1,080)		20,000,000				245,833	05/15/2023	1.A FE

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 05/10/45		04/01/2021	Redemption	100.0000																
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 05/10/45		05/01/2021	Redemption	100.0000																
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 05/10/45		06/01/2021	Redemption	100.0000																
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.107% 11/10/47		04/01/2021	Paydown																	
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.107% 11/10/47		05/01/2021	Paydown																	
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.107% 11/10/47		06/01/2021	Paydown																	
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.896% 05/10/49		04/01/2021	Paydown																	
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.896% 05/10/49		05/01/2021	Paydown																	
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.896% 05/10/49		06/01/2021	Paydown																	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.159% 04/10/47		04/01/2021	Paydown																	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.159% 04/10/47		05/01/2021	Paydown																	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.159% 04/10/47		06/01/2021	Paydown																	
36256U-AD-0	GM Financial Auto Leasing Trst Series 19-1 Class A3 2.980% 12/20/21		04/20/2021	Paydown																	
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		04/16/2021	Paydown																	
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		05/16/2021	Paydown																	
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		06/16/2021	Paydown																	
429827-AY-4	Higher Education Funding Series 14-1 Class A 1.197% 05/25/34		05/25/2021	Paydown																	
440452-AE-0	Hormel Foods Corp 4.125% 04/15/21		04/15/2021	Maturity																	
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		04/15/2021	Paydown																	
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		05/15/2021	Paydown																	
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		06/15/2021	Paydown																	
44933A-AC-1	Hyundai Auto Rec Trust Series 18-B Class A3 3.200% 12/15/22		04/15/2021	Paydown																	
44933A-AC-1	Hyundai Auto Rec Trust Series 18-B Class A3 3.200% 12/15/22		05/15/2021	Paydown																	
44933A-AC-1	Hyundai Auto Rec Trust Series 18-B Class A3 3.200% 12/15/22		06/15/2021	Paydown																	
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.945% 08/15/49		04/01/2021	Paydown																	
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.945% 08/15/49		05/01/2021	Paydown																	
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.945% 08/15/49		06/01/2021	Paydown																	

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
46590R-AG-4	JP Morgan Chase Comm Mtge Series 2016-JP3 Class XA 1.560% 08/15/49		05/01/2021	Paydown				110	95		(95)		(95)						8	08/15/2049	1.A FE
46590R-AG-4	JP Morgan Chase Comm Mtge Series 2016-JP3 Class XA 1.560% 08/15/49		06/01/2021	Paydown				237	204		(204)		(204)						22	08/15/2049	1.A FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.885% 12/15/49		04/01/2021	Paydown				57,255	33,302		(33,302)		(33,302)						2,441	12/15/2049	1.A FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.885% 12/15/49		05/01/2021	Paydown				4,072	2,369		(2,369)		(2,369)						214	12/15/2049	1.A FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.885% 12/15/49		06/01/2021	Paydown				3,821	2,222		(2,222)		(2,222)						244	12/15/2049	1.A FE
512807-AR-9	Lam Research Corp 2.800% 06/15/21		06/15/2021	Maturity			1,790,000	1,790,000	1,814,630		1,796,180		(6,180)		1,790,000				25,060	06/15/2021	1.G FE
512807-AR-9	Lam Research Corp 2.800% 06/15/21		06/15/2021	Maturity			3,210,000	3,210,000	3,254,170		3,221,083		(11,083)		3,210,000				44,940	06/15/2021	1.G FE
52532X-AG-0	Leidos Inc 2.300% 02/15/31		06/23/2021	Tax Free Exchange			4,489,484	4,510,000	4,488,217		4,488,608		876		4,489,484				73,475	02/15/2031	2.C FE
548661-CT-2	Lowe's Companies Inc 3.750% 04/15/21		04/15/2021	Maturity			1,325,000	1,325,000	1,338,833		1,325,254		(254)		1,325,000				24,844	04/15/2021	2.A FE
548661-CT-2	Lowe's Companies Inc 3.750% 04/15/21		04/15/2021	Maturity			2,375,000	2,375,000	2,399,795		2,375,454		(454)		2,375,000				44,531	04/15/2021	2.A FE
58772T-AC-4	Mercedes-Benz Auto Lease Trust Series 19-A Class A3 3.100% 11/15/21		04/15/2021	Paydown			1,133,765	1,133,765	1,133,731		1,133,762		3		1,133,765				11,716	11/15/2021	1.A FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.720% 05/15/49		04/01/2021	Paydown				7,157	4,313		(4,313)		(4,313)						391	05/15/2049	1.A FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.720% 05/15/49		05/01/2021	Paydown				8,438	5,085		(5,085)		(5,085)						573	05/15/2049	1.A FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.720% 05/15/49		06/01/2021	Paydown				130,908	78,880		(78,880)		(78,880)						10,812	05/15/2049	1.A FE
61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.636% 08/15/49		04/01/2021	Paydown				49,926	25,001		(25,001)		(25,001)						2,270	08/15/2049	1.A FE
61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.636% 08/15/49		05/01/2021	Paydown				12,815	6,417		(6,417)		(6,417)						724	08/15/2049	1.A FE
61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.636% 08/15/49		06/01/2021	Paydown				12,113	6,066		(6,066)		(6,066)						831	08/15/2049	1.A FE
61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.458% 07/15/52		04/01/2021	Paydown				1,427	1,283		(1,283)		(1,283)						64	07/15/2052	1.A FE
61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.458% 07/15/52		05/01/2021	Paydown				1,576	1,417		(1,417)		(1,417)						87	07/15/2052	1.A FE
61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.458% 07/15/52		06/01/2021	Paydown				1,470	1,322		(1,322)		(1,322)						99	07/15/2052	1.A FE
63940A-AB-4	Navient Student Loan Trust Series 17-4A Class A2 0.592% 09/27/66		04/25/2021	Paydown			8,198	8,198	8,178		8,180		18		8,198				17	09/27/2066	1.A FE
63940A-AB-4	Navient Student Loan Trust Series 17-4A Class A2 0.592% 09/27/66		05/25/2021	Paydown			6,694	6,694	6,678		6,679		15		6,694				17	09/27/2066	1.A FE
63940A-AB-4	Navient Student Loan Trust Series 17-4A Class A2 0.592% 09/27/66		06/25/2021	Paydown			5,632	5,632	5,618		5,619		13		5,632				17	09/27/2066	1.A FE
64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.892% 09/25/65		04/25/2021	Paydown			19,982	19,982	19,779		19,781		201		19,982				61	09/25/2065	1.A FE
64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.892% 09/25/65		05/25/2021	Paydown			17,535	17,535	17,357		17,359		176		17,535				66	09/25/2065	1.A FE
64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.892% 09/25/65		06/25/2021	Paydown			17,056	17,056	16,883		16,885		172		17,056				78	09/25/2065	1.A FE
65478N-AD-7	Nissan Auto Rec Owners Trust Series 18-C Class A3 3.220% 06/15/23		04/15/2021	Paydown			1,217,432	1,217,432	1,217,199		1,217,369		64		1,217,432				13,067	06/15/2023	1.A FE
65478N-AD-7	Nissan Auto Rec Owners Trust Series 18-C Class A3 3.220% 06/15/23		05/15/2021	Paydown			1,025,738	1,025,738	1,025,542		1,025,685		54		1,025,738				13,762	06/15/2023	1.A FE
65478N-AD-7	Nissan Auto Rec Owners Trust Series 18-C Class A3 3.220% 06/15/23		06/15/2021	Paydown			978,220	978,220	978,033		978,169		51		978,220				15,749	06/15/2023	1.A FE

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**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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65479K-AD-2	Nissan Auto Rec Owners Trust Series 19-A Class A3 2.900% 10/16/23		04/15/2021	Paydown		924,484	924,484	924,344	924,437		.47		.47		924,484				8,937	10/16/2023	1.A FE
65479K-AD-2	Nissan Auto Rec Owners Trust Series 19-A Class A3 2.900% 10/16/23		05/15/2021	Paydown		819,096	819,096	818,972	819,054		.41		.41		819,096				9,897	10/16/2023	1.A FE
65479K-AD-2	Nissan Auto Rec Owners Trust Series 19-A Class A3 2.900% 10/16/23		06/15/2021	Paydown		766,011	766,011	765,895	765,972		.39		.39		766,011				11,107	10/16/2023	1.A FE
67079B-AA-8	Nutrition & Biosciences 0.697% 09/15/22		05/14/2021	Tax Free Exchange		369,000	369,000	369,000	369,000						369,000				1,700	09/15/2022	2.B FE
67079B-AA-8	Nutrition & Biosciences 0.697% 09/15/22		05/14/2021	Tax Free Exchange		206,000	206,000	206,000	206,000						206,000				949	09/15/2022	2.B FE
695114-DM-8	Pacificorp 3.850% 06/15/21		06/15/2021	Maturity		3,500,000	3,500,000	3,973,725	3,512,492		(12,492)		(12,492)		3,500,000				67,375	06/15/2021	1.E FE
759351-AJ-8	Reinsurance Grp Of Amer 5.000% 06/01/21		06/01/2021	Maturity		600,000	600,000	622,542	603,698		(3,698)		(3,698)		600,000				15,000	06/01/2021	2.A FE
759351-AJ-8	Reinsurance Grp Of Amer 5.000% 06/01/21		06/01/2021	Maturity		1,075,000	1,075,000	1,115,388	1,081,626		(6,626)		(6,626)		1,075,000				26,875	06/01/2021	2.A FE
784420-AP-6	SLC Student Loan Trust Series 05-3 Class A3 0.239% 06/15/29		06/15/2021	Paydown		58,902	58,902	58,434	58,450		.452		.452		58,902				95	06/15/2029	1.A FE
784424-AD-5	SLC Student Loan Trust Series 07-1 Class A4 0.210% 05/15/29		05/17/2021	Paydown		12,930	12,930	12,598	12,612		.317		.317		12,930				18	05/15/2029	1.C FE
78442G-PQ-3	Sim Student Loan Trust Series 05-5 Class A4 0.316% 10/25/28		04/26/2021	Paydown		40,465	40,465	40,092	40,120		.345		.345		40,465				73	10/25/2028	1.A FE
842400-FR-9	Southern Cal Edison 3.875% 06/01/21		06/01/2021	Maturity	100.0000	3,000,000	3,000,000	3,423,180	3,009,036		(9,036)		(9,036)		3,000,000				58,125	06/01/2021	1.G FE
85208N-AA-8	Sprint Spectrum Spec I 3.360% 03/20/23		06/20/2021	Redemption		625,000	625,000	624,844	624,940		.60		.60		625,000				10,500	09/20/2021	2.A FE
85572V-AA-8	Start Ltd Series 2019-2 Class A 3.536%		04/01/2021	Paydown		5,933	5,933	5,933	5,615	318			318		5,933				70	11/15/2044	4.B FE
85572V-AA-8	Start Ltd Series 2019-2 Class A 3.536%		05/01/2021	Paydown		5,933	5,933	5,933	5,615	318			318		5,933				87	11/15/2044	4.B FE
85572V-AA-8	Start Ltd Series 2019-2 Class A 3.536%		06/01/2021	Paydown		5,933	5,933	5,933	5,615	318			318		5,933				105	11/15/2044	4.B FE
87165B-AC-7	Synchrony Financial 3.750% 08/15/21		06/15/2021	Call	100.0000	2,740,000	2,740,000	2,738,377	2,739,827		.58		.58		2,739,886		114	114	85,625	08/15/2021	2.C FE
90320W-AA-1	Upsc Health System Series 11 B 3.853%		04/15/2021	Call	102.3255	10,232,553	10,000,000	10,633,300	10,074,576		(22,174)		(22,174)		10,052,402		(52,402)	(52,402)	360,986	12/15/2021	1.F FE
92343V-BR-4	Verizon Communications 5.150% 09/15/23		05/28/2021	Call	110.3160	345,289	313,000	357,562	350,209		(5,503)		(5,503)		344,706		(31,706)	(31,706)	43,618	09/15/2023	2.A FE
92343V-BR-4	Verizon Communications 5.150% 09/15/23		05/28/2021	Call	110.3160	619,970	562,000	642,012	628,809		(9,880)		(9,880)		618,929		(56,929)	(56,929)	78,316	09/15/2023	2.A FE
92343V-DQ-4	Verizon Communications 2.946% 03/15/22		05/10/2021	Call	102.3240	13,059,612	12,763,000	12,742,390	12,757,605		1,569		1,569		12,759,174		3,826	3,826	542,055	03/15/2022	2.A FE
92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.176% 03/15/47		04/01/2021	Paydown				4,351	1,374		(1,374)		(1,374)						241	03/15/2047	1.A FE
92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.176% 03/15/47		05/01/2021	Paydown				4,684	1,480		(1,480)		(1,480)						322	03/15/2047	1.A FE
92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.176% 03/15/47		06/01/2021	Paydown				4,389	1,387		(1,387)		(1,387)						370	03/15/2047	1.A FE
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.999% 11/15/47		04/01/2021	Paydown				1,974	691		(691)		(691)						92	11/15/2047	1.C FE
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.999% 11/15/47		05/01/2021	Paydown				2,136	748		(748)		(748)						123	11/15/2047	1.C FE
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.999% 11/15/47		06/01/2021	Paydown				2,102	736		(736)		(736)						149	11/15/2047	1.C FE
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.231% 05/15/48		04/01/2021	Paydown				5,578	2,038		(2,038)		(2,038)						261	05/15/2048	1.A FE
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.231% 05/15/48		05/01/2021	Paydown				5,977	2,184		(2,184)		(2,184)						348	05/15/2048	1.A FE
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.231% 05/15/48		06/01/2021	Paydown				5,621	2,054		(2,054)		(2,054)						399	05/15/2048	1.A FE
95000F-AW-6	Wells Fargo Commercial Mortgage Series 2016-C35 Class XA 2.077% 07/15/48		04/01/2021	Paydown				13,210	6,873		(6,873)		(6,873)						599	07/15/2048	1.A FE
95000F-AW-6	Wells Fargo Commercial Mortgage Series 2016-C35 Class XA 2.077% 07/15/48		05/01/2021	Paydown				14,421	7,504		(7,504)		(7,504)						814	07/15/2048	1.A FE

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STATEMENT AS OF JUNE 30, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
95000F-AW-6	Wells Fargo Commercial Mortgage Series 2016-C35 Class XA 2.077% 07/15/48		06/01/2021	Paydown				504,287	262,396		(262,396)		(262,396)						34,532	07/15/2048	1.A FE		
95000G-BB-9	Wells Fargo Commercial Mortgage 2016 BNK1 XA 1.867% 08/15/49		04/01/2021	Paydown				10,454	5,760		(5,760)		(5,760)						451	08/15/2049	1.A FE		
95000G-BB-9	Wells Fargo Commercial Mortgage 2016 BNK1 XA 1.867% 08/15/49		05/01/2021	Paydown				11,289	6,220		(6,220)		(6,220)						606	08/15/2049	1.A FE		
95000G-BB-9	Wells Fargo Commercial Mortgage 2016 BNK1 XA 1.867% 08/15/49		06/01/2021	Paydown				10,540	5,807		(5,807)		(5,807)						685	08/15/2049	1.A FE		
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.431% 03/15/47		04/01/2021	Paydown				9,042	2,502		(2,502)		(2,502)						509	03/15/2047	1.A FE		
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.431% 03/15/47		05/01/2021	Paydown				10,106	2,796		(2,796)		(2,796)						707	03/15/2047	1.A FE		
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.431% 03/15/47		06/01/2021	Paydown				9,384	2,597		(2,597)		(2,597)						801	03/15/2047	1.A FE		
06760E-AA-4	Babson CLO Ltd Series 13-1A Class AR 0.988% 01/20/28	D	04/20/2021	Paydown		262,634	262,634	262,634	262,634					262,634					1,356	01/20/2028	1.A FE		
06761C-AA-7	Babson CLO Ltd Series 16-2A Class AR 1.268% 07/20/28	D	04/20/2021	Paydown		2,313,025	2,313,025	2,313,025	2,313,025					2,313,025					15,215	07/20/2028	1.A FE		
55951P-BA-4	Magnetite CLO Ltd Series 12-7A Class A1R2 0.984% 01/15/28	D	04/15/2021	Paydown		96,356	96,356	96,356	96,356					96,356					506	01/15/2028	1.A FE		
78109Q-AC-2	RR 2 Ltd Series 17-2A Class A1B 1.484% 10/15/29	D	04/15/2021	Paydown		4,750,000	4,750,000	4,750,000	4,750,000					4,750,000					36,348	10/15/2029	1.A FE		
89153V-AP-4	Total Capital Intl Sa 2.750% 06/19/21	D	06/19/2021	Maturity		1,300,000	1,300,000	1,310,845	1,300,968		(968)		(968)		1,300,000				17,875	06/19/2021	1.F FE		
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>								132,129,839	130,068,357	134,316,949	131,193,635	954	(1,019,795)	(1,018,841)	130,174,798		(126,957)	(126,957)	4,280,991		XXX	XXX	
<b>8399997. Total - Bonds - Part 4</b>								207,344,245	204,662,831	212,335,896	204,848,403	954	(2,684,750)	(2,683,796)	205,489,299		(227,052)	(227,052)	4,970,495		XXX	XXX	
<b>8399998. Total - Bonds - Part 5</b>								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>8399999. Total - Bonds</b>								207,344,245	204,662,831	212,335,896	204,848,403	954	(2,684,750)	(2,683,796)	205,489,299		(227,052)	(227,052)	4,970,495		XXX	XXX	
<b>8999997. Total - Preferred Stocks - Part 4</b>									XXX												XXX	XXX	
<b>8999998. Total - Preferred Stocks - Part 5</b>								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>8999999. Total - Preferred Stocks</b>									XXX												XXX	XXX	
<b>9799997. Total - Common Stocks - Part 4</b>									XXX												XXX	XXX	
<b>9799998. Total - Common Stocks - Part 5</b>								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>9799999. Total - Common Stocks</b>									XXX													XXX	XXX
<b>9899999. Total - Preferred and Common Stocks</b>									XXX													XXX	XXX
<b>9999999 - Totals</b>								207,344,245	XXX	212,335,896	204,848,403	954	(2,684,750)	(2,683,796)	205,489,299		(227,052)	(227,052)	4,970,495		XXX	XXX	

EO5.14



Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



