



MGIC



MGIC Investment Corporation

Portfolio Supplement

Q2 2019

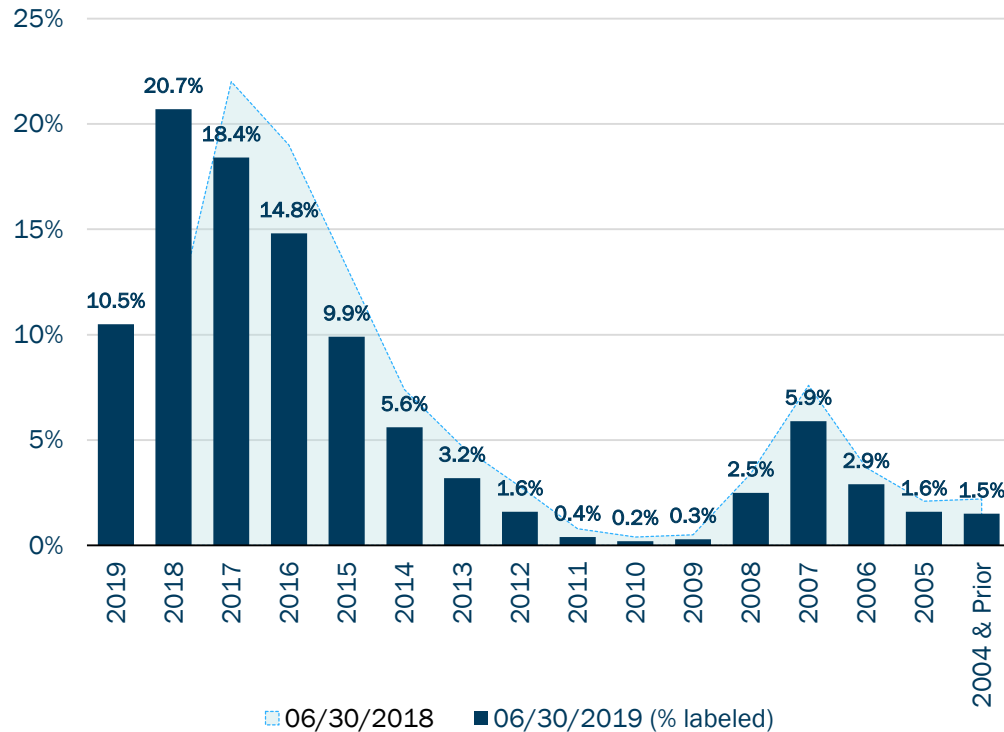
NYSE: MTG

Primary Risk in Force

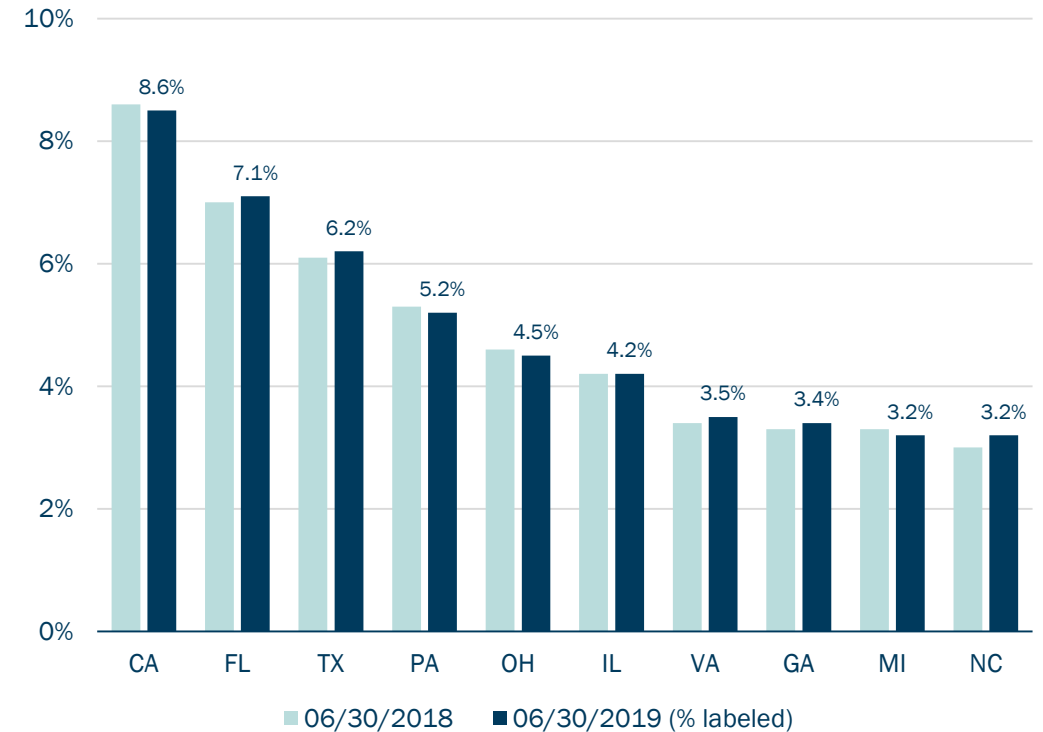
June 30,



Year of Origination



Top 10 Jurisdictions



Primary Risk in Force

June 30, 2019



	Origination year:															
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004 & Prior
Original risk written (billions)	\$5.9	\$12.5	\$12.3	\$11.9	\$10.8	\$8.7	\$7.4	\$6.1	\$3.5	\$3.1	\$4.0	\$10.7	\$20.1	\$16.1	\$16.8	\$181.5
% of original risk remaining	98.5	90.9	82.6	68.8	50.8	35.1	23.9	14.9	6.9	3.6	3.5	12.7	16.1	10.0	5.3	0.5
Weighted average FICO ⁽¹⁾	745	745	745	746	744	742	749	756	752	747	746	722	694	672	670	658
760 and > (%)	42.6	41.4	41.6	43.2	41.4	39.2	45.8	51.1	45.3	41.5	40.3	25.5	15.8	11.3	10.4	6.1
740 – 759	17.7	17.5	17.4	16.8	16.1	16.3	16.3	17.7	19.6	16.9	17.9	13.3	9.2	7.0	6.5	5.1
720 – 739	14.2	14.8	14.3	14.4	15.3	15.4	15.8	14.9	16.1	17.4	15.9	14.1	10.3	7.9	7.9	6.3
700 – 719	11.8	12.1	11.9	11.2	10.3	11.2	9.9	8.6	9.6	11.3	13.4	14.4	11.6	9.6	9.1	8.0
680 – 699	7.5	7.3	8.0	8.1	9.0	9.5	7.8	5.6	6.9	9.8	8.9	14.0	12.0	9.7	10.0	10.0
660 – 679	3.5	3.7	3.8	3.5	4.2	4.8	3.2	2.0	2.5	3.0	1.9	7.3	10.8	10.0	10.1	11.5
640 – 659	1.9	2.2	2.2	2.0	2.5	2.5	0.9	0.2	-	-	1.1	5.1	10.0	10.3	11.0	12.1
639 and <	0.8	1.0	0.9	0.8	1.1	1.1	0.3	-	-	-	0.6	6.4	20.3	34.1	35.1	40.9
Weighted average LTV ⁽¹⁾	93.0	93.1	92.9	92.7	92.9	93.2	93.7	94.2	94.4	94.3	91.5	93.8	95.6	93.3	92.0	89.6
85 and < (%)	5.8	5.4	5.6	5.2	3.1	1.5	0.6	0.9	0.6	1.3	8.4	3.4	4.1	13.7	16.6	28.2
85.01 – 90.00	26.9	27.2	27.6	29.0	29.2	27.2	21.7	9.0	7.4	8.6	41.8	32.6	21.3	26.8	32.5	29.7
90.01 – 95.00	49.3	49.7	54.3	58.6	62.4	69.2	70.1	83.2	86.5	86.8	46.8	37.8	24.1	21.1	23.8	24.4
95.01 and >	18.0	17.7	12.5	7.2	5.4	2.1	7.6	7.0	5.5	3.3	3.0	26.2	50.5	38.5	27.1	17.7
Single Premium (%)	13.7	16.2	20.1	21.4	24.4	21.0	19.3	24.9	19.6	12.3	22.8	32.1	20.6	13.4	11.9	6.5
Investor (%)	0.2	0.2	0.1	0.1	0.1	-	-	-	-	-	-	1.6	1.8	2.7	4.1	5.4
Weighted average DTI ⁽¹⁾⁽²⁾	36.8	37.6	36.2	34.9	34.7	34.9	33.9	33.2	33.0	32.9	33.9	42.0	44.3	42.4	41.1	39.1
DTI > 45% ⁽¹⁾⁽²⁾⁽³⁾	15.9	19.6	11.2	5.0	3.7	2.8	0.9	-	-	0.1	2.5	38.6	44.1	37.3	33.2	26.0
Cashout Refinance (%)	0.3	0.2	0.1	0.1	0.1	0.3	-	-	-	-	2.2	6.7	11.9	27.3	32.5	32.9
Full Documentation (%)	100	100	100	100	100	100	100	100	100	100	100	98.5	90.7	81.7	83.0	83.8
HARP (%)	-	-	-	-	-	-	-	-	0.1	0.3	48.0	59.7	42.7	30.7	27.6	14.8

Year of origination as displayed is determined by the calendar date the insurance was effective. Percentages based on remaining risk in force, including the percentage of risk in force delinquent. Other delinquency statistics are based on the number of remaining loans.

(1) At time of origination; (2) In the fourth quarter of 2018 we changed our methodology for calculating DTI ratios for pricing and eligibility purposes to exclude the impact of mortgage insurance premiums. As a result, loan originators may have changed the information they provide to us, and therefore we cannot be sure that the DTI ratio we report for each loan includes the related mortgage insurance premiums in the calculation. (3) DTI > 50% less than 1% in origination years 2009 and later

Primary Risk in Force

June 30, 2019



	Origination year:															
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004 & Prior
Delinquency statistics:																
Risk in force delinquent (%)	-	0.4	0.8	0.9	1.2	1.6	1.3	1.2	2.8	4.5	4.3	6.3	10.3	14.8	16.5	18.8
# of loans delinquent	46	772	1,476	1,393	1,292	1,021	502	245	156	115	154	1,934	7,429	4,780	3,029	5,451
Delinquency rate (based on loan count) (%)	0.1	0.4	0.8	0.9	1.2	1.6	1.4	1.3	2.7	4.2	3.8	5.9	9.2	11.9	13.4	14.7
# of new notices received in quarter	62	645	1,009	861	725	520	255	97	82	32	54	742	2,894	1,773	1,071	2,093
New notices previously delinquent (%)	1.6	25.1	49.1	61.1	64.3	68.3	74.5	70.1	75.6	84.4	77.8	90.0	92.9	94.1	96.1	96.6
Loans remaining never reported delinquent (%)	99.9	99.2	97.7	96.7	95.6	93.8	94.2	94.4	90.6	84.6	82.3	65.8	48.3	41.4	38.7	36.5
Ever to date claims paid (millions)	-	\$0.1	\$2.2	\$4.3	\$9.6	\$14.4	\$11.7	\$9.9	\$10.5	\$17.6	\$64.6	\$1,146.6	\$5,281.1	\$3,983.4	\$2,687.5	N.M.

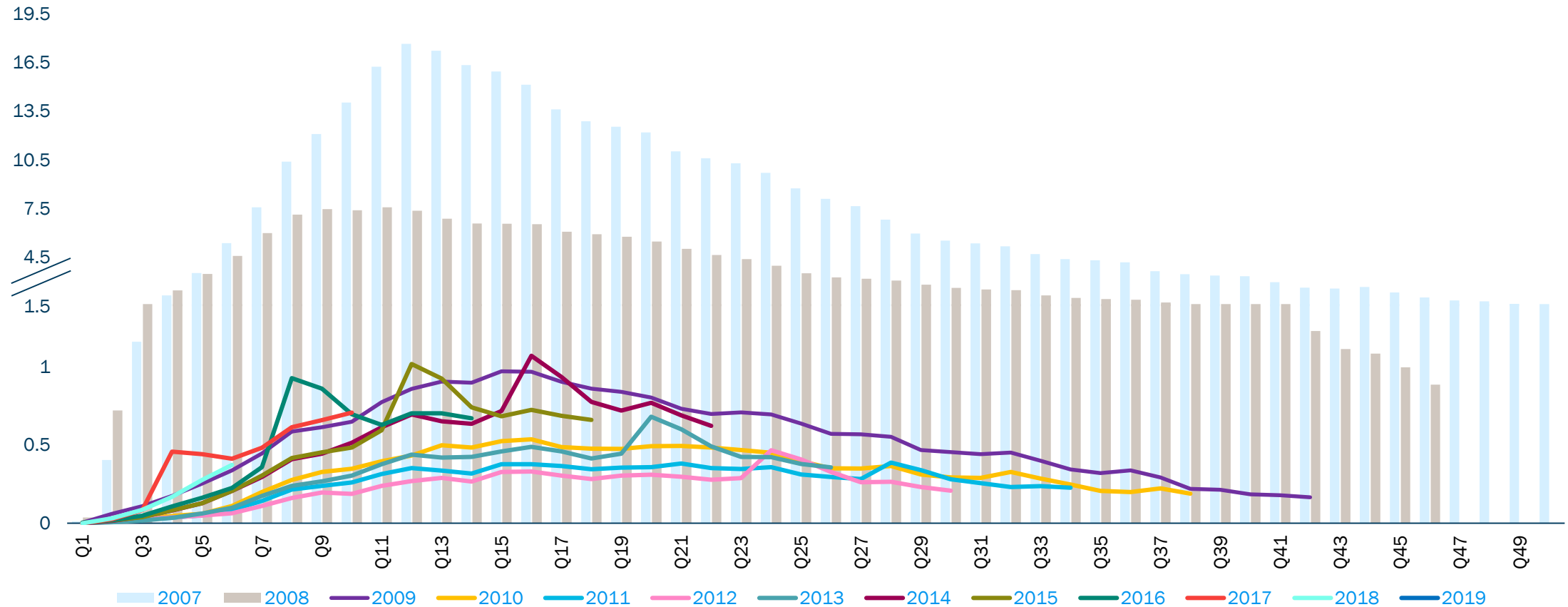
Year of origination as displayed is determined by the calendar date the insurance was effective. Percentages based on remaining risk in force, including the percentage of risk in force delinquent. Other delinquency statistics are based on the number of remaining loans.

Flow Primary Risk in Force

June 30, 2019



Static Pool Delinquency Rates Based on Loan Count

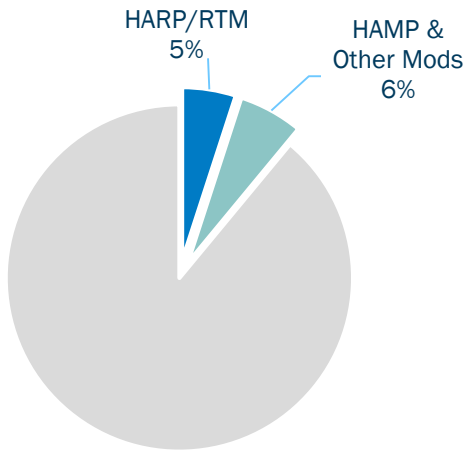


Static Pool Delinquency Rates = (total number of delinquent loans at the end of the stated reporting period) / (original number of loans insured in the annual periods shown)

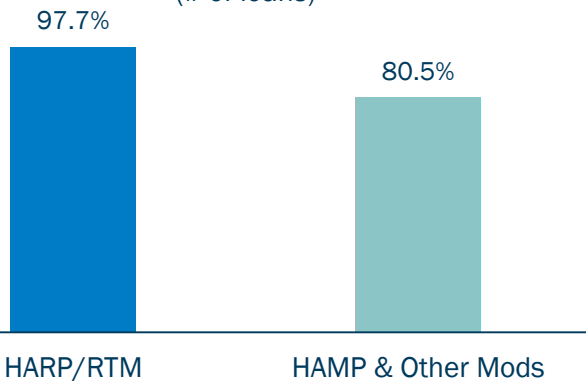
Summary of Loan Modification and HARP Activity



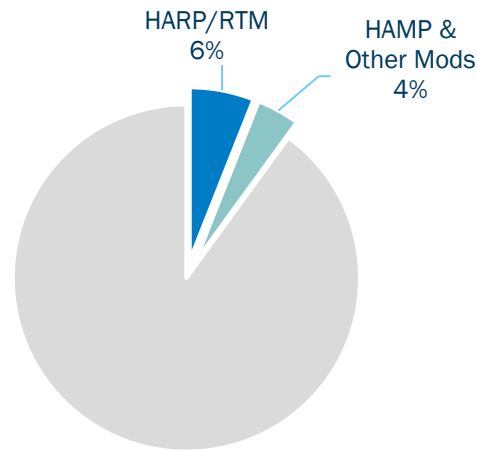
Risk in Force
Total Primary Book



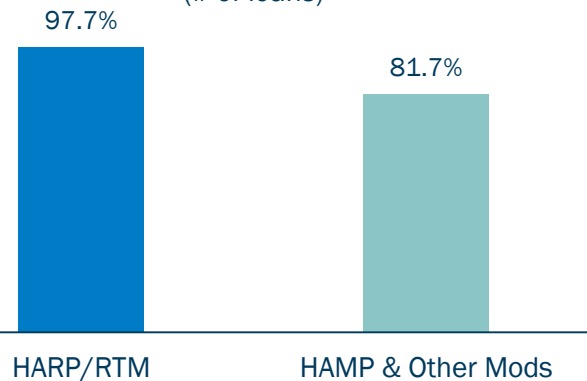
% Current at 6/30/2019
(# of loans)



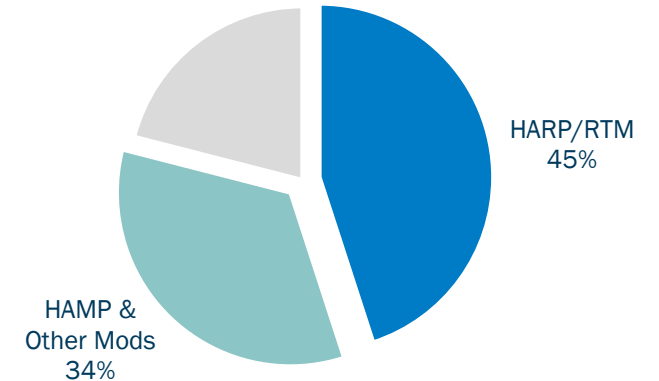
Risk in Force
Flow Primary Book



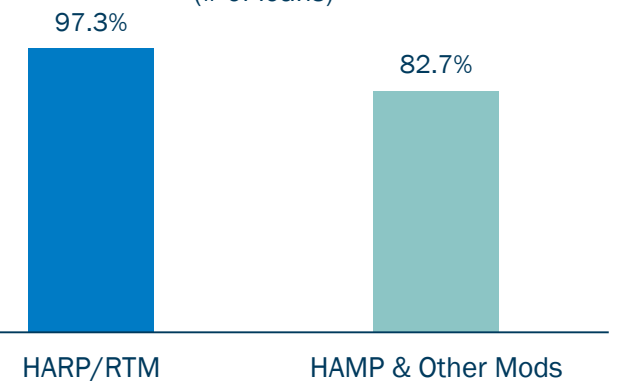
% Current at 6/30/2019
(# of loans)



Risk in Force
2007 Flow Primary Book



% Current at 6/30/2019
(# of loans)



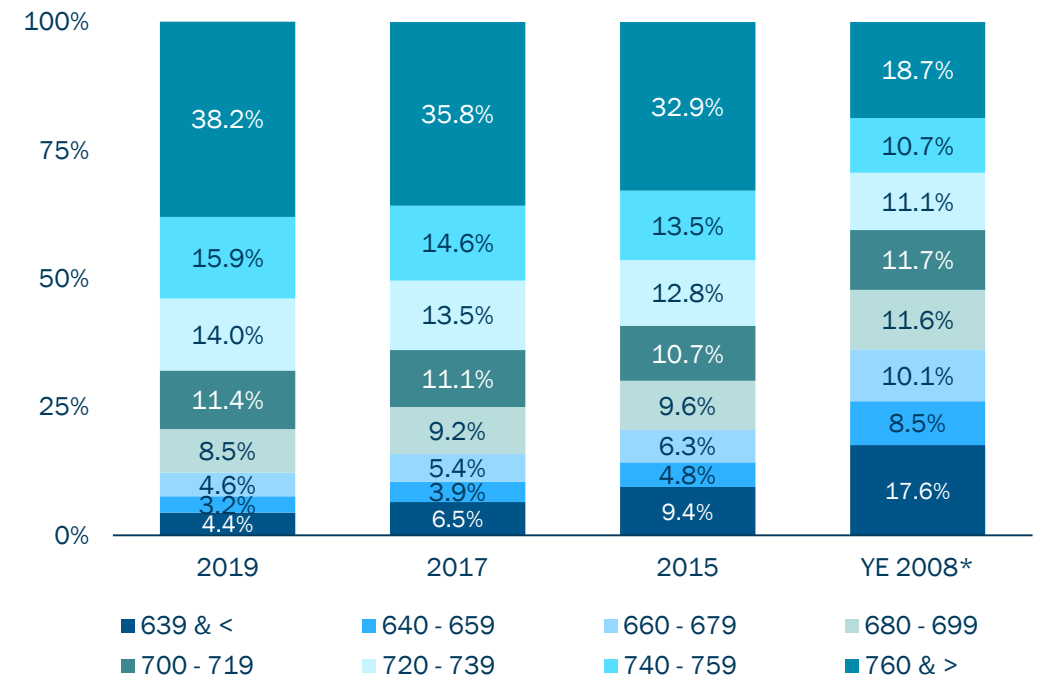
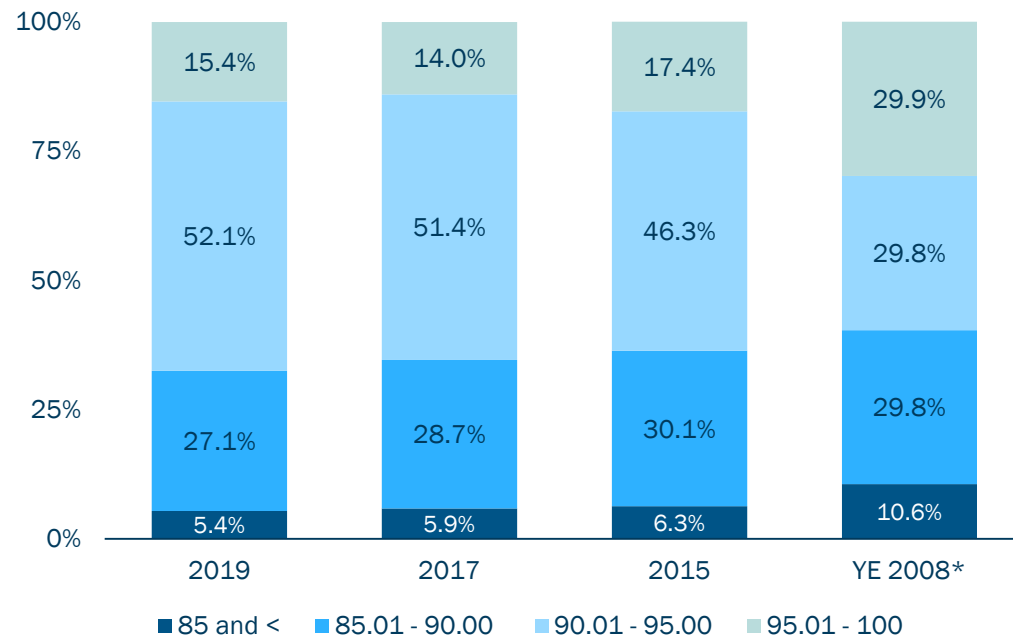
Primary Risk in Force

June 30,



Original LTV

Original FICO



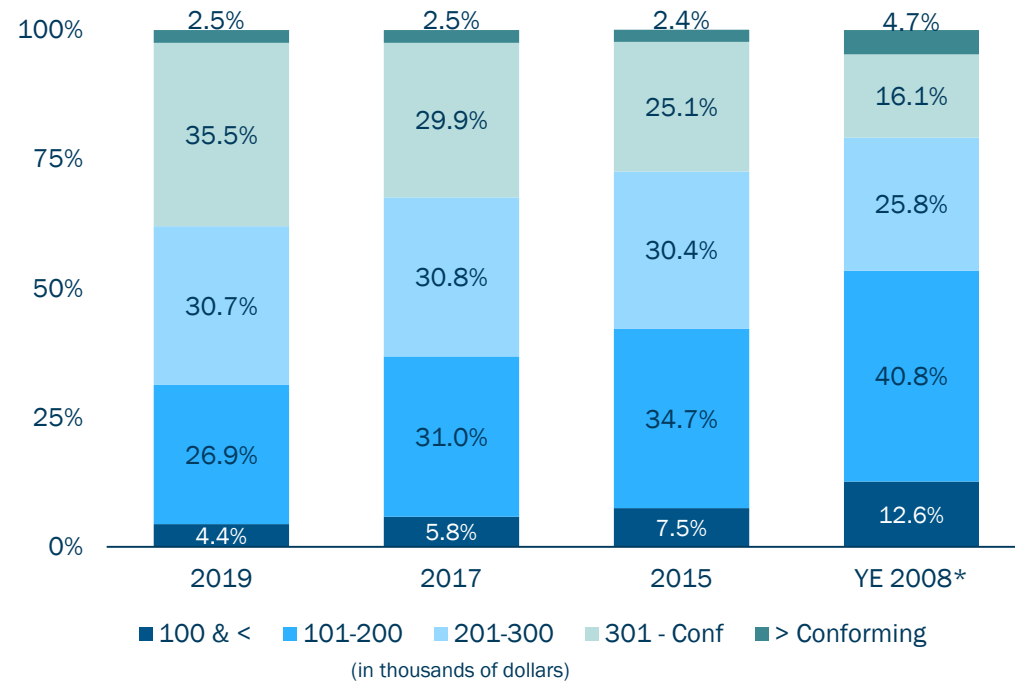
Note: Charts may not add to 100% due to rounding. *As of December 31, 2008

Primary Risk in Force

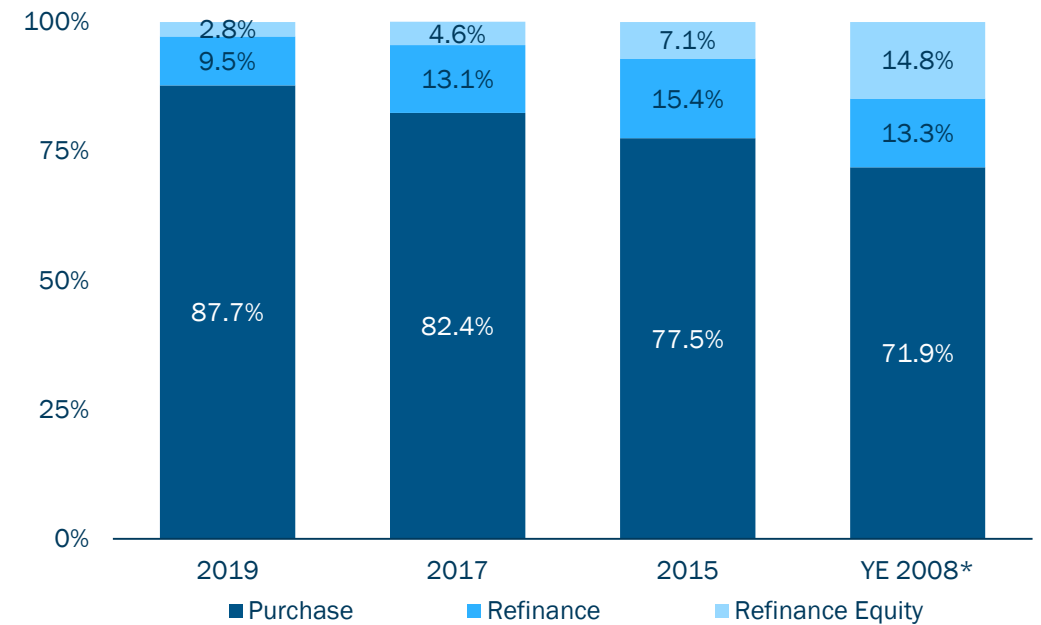
June 30,



Loan Amount ⁽¹⁾



Loan Purpose



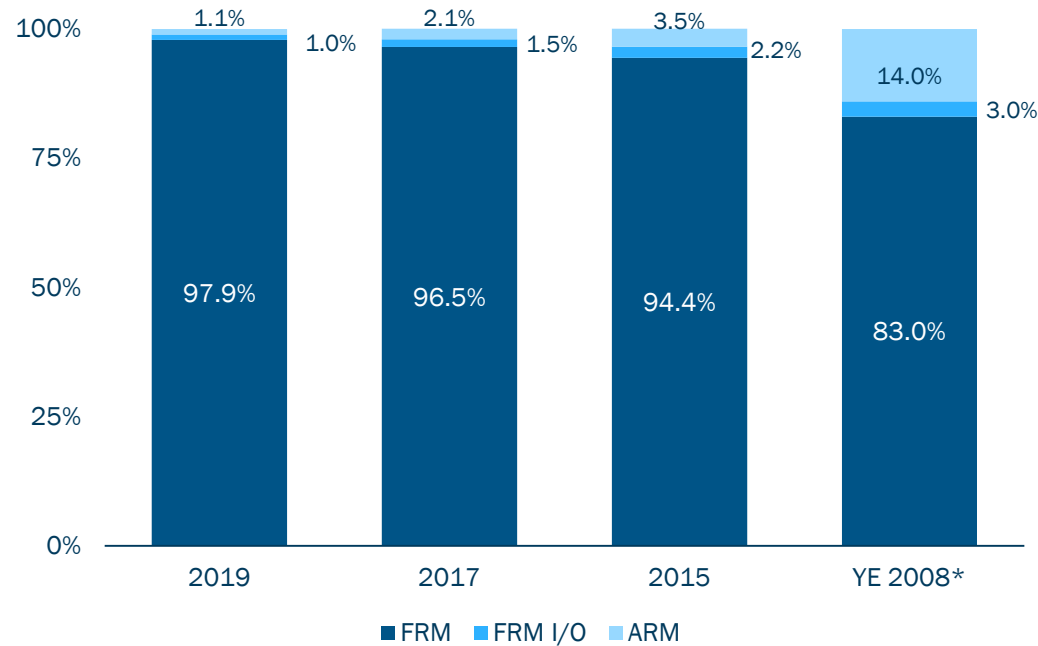
(1) Loans within the conforming loan limit have an original principal balance that does not exceed the maximum conforming loan limit for mortgages to be acquired by the GSEs. For 2019, the conforming loan limit for one unit properties is \$484,350 and the limit in the most high cost areas is \$726,525.
 Note: Charts may not add to 100% due to rounding. *As of December 31, 2008

Primary Risk in Force

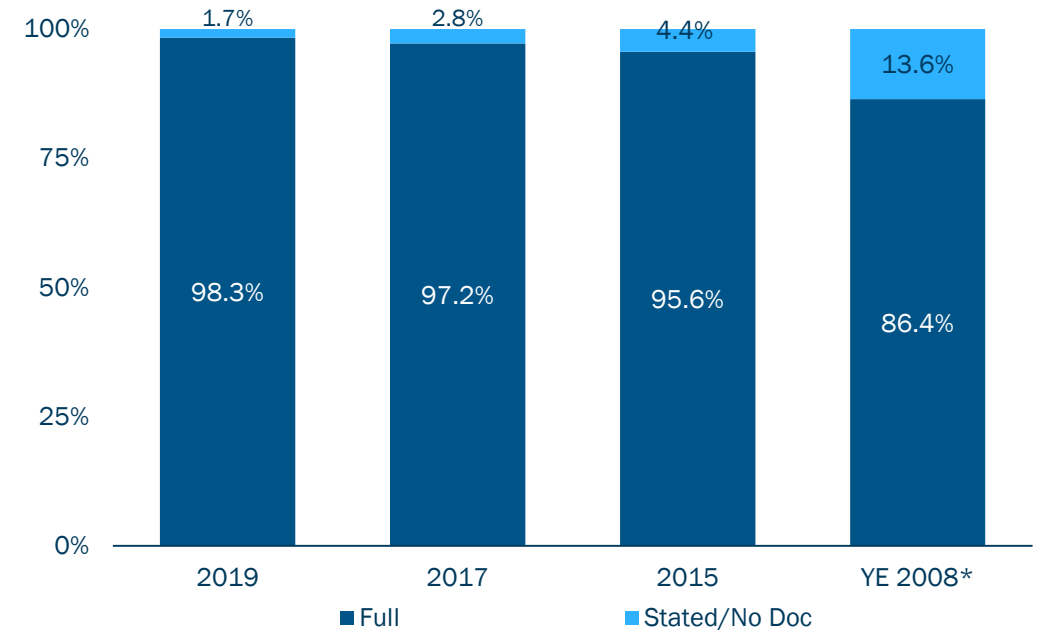
June 30,



Loan Type ⁽¹⁾



Documentation ⁽²⁾



(1) FRM includes ARMs with initial reset periods of greater than 5 years. ARMs include loans with initial reset periods less than 5 years, pay option ARMs and other ARMs with negative amortization features.
 (2) In accordance with industry practice, loans approved by GSE and other automated underwriting (AU) systems under "doc waiver" programs that did not require verification of borrower income are classified by MGIC as "full documentation." Based in part on information provided by the GSEs, MGIC estimates full documentation loans of this type were approximately 4% of 2007 NIW. Information for other periods is not available. MGIC understands these AU systems granted such doc waivers for loans they judge to have higher credit quality. MGIC also understands that the GSEs terminated their "doc waiver" programs in the second half of 2008.

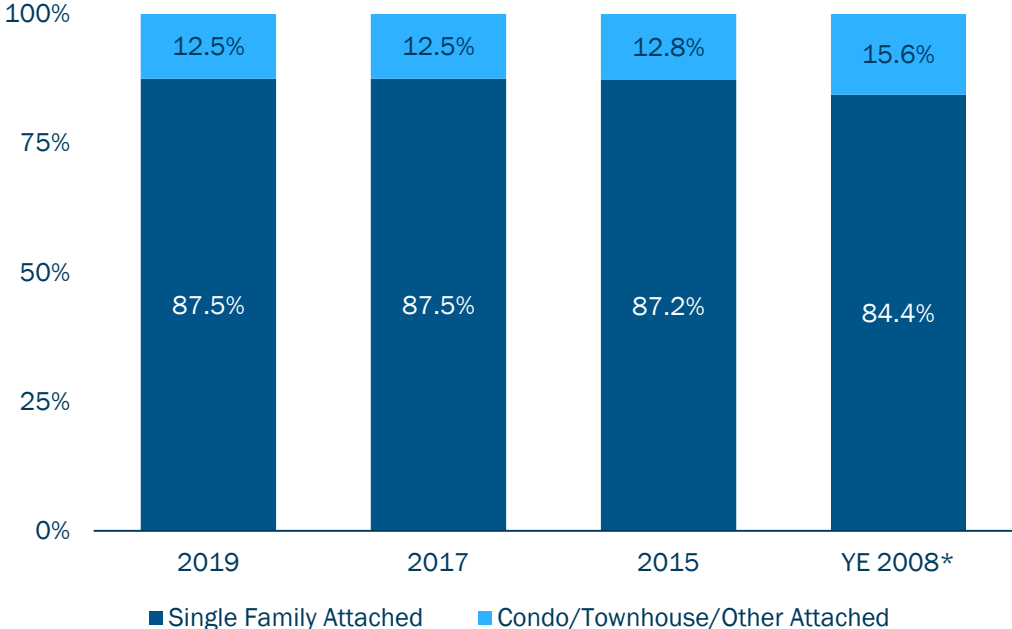
Note: Charts may not add to 100% due to rounding. *As of December 31, 2008

Primary Risk in Force

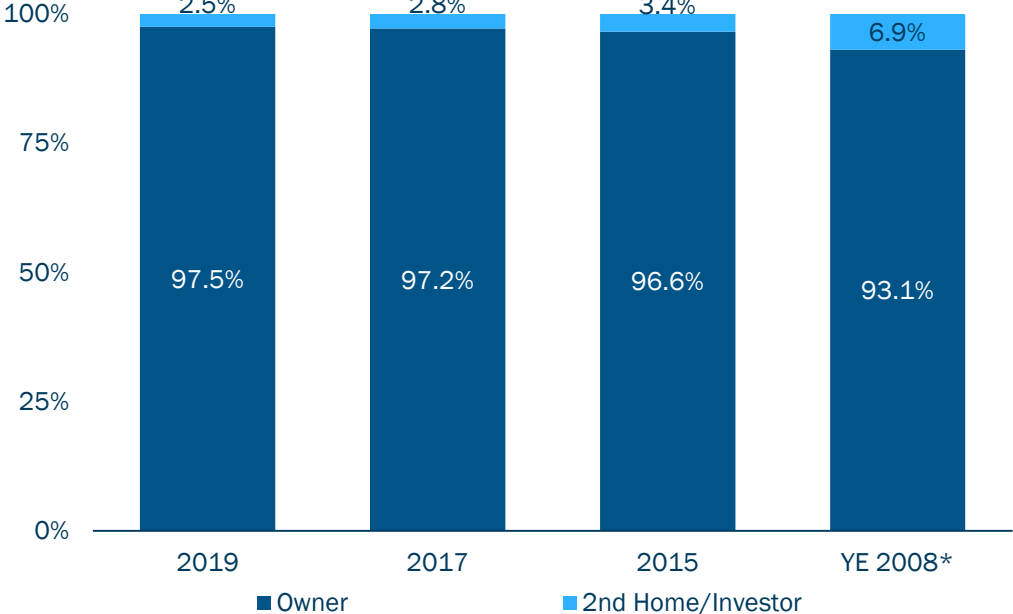
June 30,



Property Type



Occupancy



Note: Charts may not add to 100% due to rounding. *As of December 31, 2008