



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2016  
OF THE CONDITION AND AFFAIRS OF THE

## MGIC INDEMNITY CORPORATION

NAIC Group Code 0105 0105 NAIC Company Code 18740 Employer's ID Number 39-0916088  
(Current) (Prior)

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry WI  
Country of Domicile United States of America

Incorporated/Organized 11/15/1956 Commenced Business 02/15/1957

Statutory Home Office 250 East Kilbourn Avenue, Milwaukee, WI, US 53202  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 250 East Kilbourn Avenue  
(Street and Number)  
Milwaukee, WI, US 53202 800-558-9900  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 756, Milwaukee, WI, US 53201  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 250 East Kilbourn Avenue  
(Street and Number)  
Milwaukee, WI, US 53202 800-558-9900  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.MGIC.com

Statutory Statement Contact Heidi Ann Heyrman, 800-558-9900-2646  
(Name) (Area Code) (Telephone Number)  
govreg\_alerts@mgic.com 414-347-6959  
(E-mail Address) (FAX Number)

### OFFICERS

President & Chief Executive Officer Patrick Sinks Vice President & Controller Julie Kay Sperber  
Executive Vice President & Secretary Jeffrey Harold Lane

### OTHER

Stephen Crail Mackey, Executive Vice President Timothy James Matke, Executive Vice President

### DIRECTORS OR TRUSTEES

Heidi Ann Heyrman Jeffrey Harold Lane Stephen Crail Mackey  
Timothy James Matke Lisa Marie Pendergast Patrick Sinks  
Julie Kay Sperber

State of Wisconsin SS:  
County of Milwaukee

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.

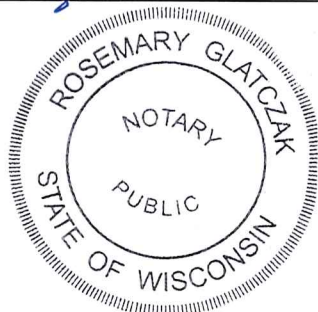
Patrick Sinks  
President & Chief Executive Officer

Jeffrey Harold Lane  
Executive Vice President & Secretary

Julie Kay Sperber  
Vice President & Controller

Subscribed and sworn to before me this 15th day of February, 2017

Rosemary Glatczak  
Notary Public  
My commission expires April 12, 2019



- 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.....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	133,062,865		133,062,865	123,090,831
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....				5,678,580
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....	111,108		111,108	
5. Cash (\$ .....58,954, Schedule E - Part 1), cash equivalents (\$ ....., Schedule E - Part 2) and short-term investments (\$ .....2,325,179, Schedule DA) .....	2,384,133		2,384,133	3,042,904
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....				
9. Receivable for securities .....				
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	135,558,106		135,558,106	131,812,315
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	1,340,848		1,340,848	1,107,714
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	667,222		667,222	889,300
15.2 Deferred premiums and 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 .....	300,167		300,167	42
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 .....	162,930		162,930	680,470
18.2 Net deferred tax asset .....	3,968,483	3,476,137	492,346	2,441,460
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	1,401,335		1,401,335	
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	91,619		91,619	7,597
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	143,490,710	3,476,137	140,014,573	136,938,898
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	143,490,710	3,476,137	140,014,573	136,938,898
<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 thru 1103 plus 1198)(Line 11 above) .....				
2501. Miscellaneous receivables .....	91,619		91,619	7,597
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	91,619		91,619	7,597

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	2,150,283	2,036,762
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	47,284	35,588
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....		
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....		
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....2,092 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) .....	3,158,385	4,589,413
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	340,450	731,736
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19) .....		
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 8) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		4,783,401
20. Derivatives .....		
21. Payable for securities .....		
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 .....	44,393,517	33,738,184
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	50,089,919	45,915,084
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	50,089,919	45,915,084
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	3,588,000	3,588,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	98,225,792	98,225,792
35. Unassigned funds (surplus) .....	(11,889,138)	(10,789,978)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	89,924,654	91,023,814
38. TOTALS (Page 2, Line 28, Col. 3)	140,014,573	136,938,898
<b>DETAILS OF WRITE-INS</b>		
2501. Contingency reserve per Wisconsin Administrative Code Section Insurance 3.09(14) .....	44,393,517	33,738,184
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	44,393,517	33,738,184
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	11,390,821	15,817,609
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7).....	394,589	603,467
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	13,939	10,563
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	1,929,029	3,100,169
5. Aggregate write-ins for underwriting deductions.....	10,655,333	11,568,597
6. Total underwriting deductions (Lines 2 through 5).....	12,992,890	15,282,796
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	(1,602,069)	534,813
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	4,932,293	10,822,914
10. Net realized capital gains or (losses) less capital gains tax of \$ ..... (17,845) (Exhibit of Capital Gains (Losses) ).....	(33,142)	754,771
11. Net investment gain (loss) (Lines 9 + 10).....	4,899,151	11,577,685
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ .....(5,459) ).....	5,459	2,516
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....		
15. Total other income (Lines 12 through 14).....	5,459	2,516
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	3,302,541	12,115,014
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).....	3,302,541	12,115,014
19. Federal and foreign income taxes incurred.....	1,774,006	5,275,514
20. Net income (Line 18 minus Line 19)(to Line 22).....	1,528,535	6,839,500
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	91,023,814	469,189,029
22. Net income (from Line 20).....	1,528,535	6,839,500
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....(678,581).....	(678,581)	293,686
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	1,527,023	1,701,599
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(3,476,137)	
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
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.....		(387,000,000)
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(1,099,160)	(378,165,215)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	89,924,654	91,023,814
<b>DETAILS OF WRITE-INS</b>		
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14).....	7,334,321	11,613,689
0502. Contingency reserve transfer due to Assumption and Novation Agreement.....	3,336,511	
0503. 120 month release of statutory contingency reserve.....	(15,499)	(45,092)
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....	10,655,333	11,568,597
1401. ....		
1402. ....		
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....		
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	9,790,585	12,252,695
2. Net investment income .....	6,363,938	17,098,011
3. Miscellaneous income .....	5,459	2,516
4. Total (Lines 1 through 3) .....	16,159,982	29,353,222
5. Benefit and loss related payments .....	577,659	(417,136)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	2,022,317	3,175,369
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ .....(51,148) tax on capital gains (losses) .....	1,234,717	6,465,471
10. Total (Lines 5 through 9) .....	3,834,693	9,223,704
11. Net cash from operations (Line 4 minus Line 10) .....	12,325,289	20,129,518
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	19,070,286	497,455,888
12.2 Stocks .....	4,999,614	
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	2	
12.7 Miscellaneous proceeds .....		
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	24,069,902	497,455,888
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	30,757,388	150,978,854
13.2 Stocks .....		
13.3 Mortgage loans .....		
13.4 Real estate .....	111,108	
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....		
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	30,868,496	150,978,854
14. Net increase (decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(6,798,594)	346,477,034
<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 .....		(387,000,000)
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....	(6,185,466)	13,934,344
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(6,185,466)	(373,065,656)
<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) .....	(658,771)	(6,459,104)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	3,042,904	9,502,008
19.2 End of period (Line 18 plus Line 19.1) .....	2,384,133	3,042,904

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

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....				
2.	Allied lines .....				
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....				
5.	Commercial multiple peril .....				
6.	Mortgage guaranty .....	9,959,793	4,589,413	3,158,385	11,390,821
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 (group and individual) .....				
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 .....				
32.	Reinsurance - nonproportional assumed liability .....				
33.	Reinsurance - nonproportional assumed financial lines .....				
34.	Aggregate write-ins for other lines of business .....				
35.	TOTALS	9,959,793	4,589,413	3,158,385	11,390,821
<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 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire .....					
2.	Allied lines .....					
3.	Farmowners multiple peril .....					
4.	Homeowners multiple peril .....					
5.	Commercial multiple peril .....					
6.	Mortgage guaranty .....	68,251	3,090,134			3,158,385
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 (group and individual) .....					
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 .....					
32.	Reinsurance - nonproportional assumed liability .....					
33.	Reinsurance - nonproportional assumed financial lines .....					
34.	Aggregate write-ins for other lines of business .....					
35.	<b>TOTALS</b>	<b>68,251</b>	<b>3,090,134</b>			<b>3,158,385</b>
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					
38.	<b>Balance (Sum of Line 35 through 37)</b>					<b>3,158,385</b>
<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 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case      One year - monthly pro rata; more than one year - per Wisconsin Administrative Code Section 3.09(13)(b); monthly policies as coverage is provided .....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....						
2. Allied lines .....						
3. Farmowners multiple peril .....						
4. Homeowners multiple peril .....						
5. Commercial multiple peril .....						
6. Mortgage guaranty .....	13,359,693			1,187,938	2,211,962	9,959,793
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 (group and individual) .....						
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					
32. Reinsurance - nonproportional assumed liability .....	XXX					
33. Reinsurance - nonproportional assumed financial lines .....	XXX					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS	13,359,693			1,187,938	2,211,962	9,959,793
<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 thru 3403 plus 3498)(Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [ X ]

If yes: 1. The amount of such installment premiums \$ .....

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$ .....



ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3 )				
1. Fire .....								
2. Allied lines .....								
3. Farmowners multiple peril .....								
4. Homeowners multiple peril .....								
5. Commercial multiple peril .....								
6. Mortgage guaranty .....	683,145		402,077	281,068	2,150,283	2,036,762	394,589	3.5
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 (group and individual) .....								
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							
32. Reinsurance - nonproportional assumed liability .....	XXX							
33. Reinsurance - nonproportional assumed financial lines .....	XXX							
34. Aggregate write-ins for other lines of business .....								
35. TOTALS	683,145		402,077	281,068	2,150,283	2,036,762	394,589	3.5
<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 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses			Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed		
1. Fire .....								
2. Allied lines .....								
3. Farmowners multiple peril .....								
4. Homeowners multiple peril .....								
5. Commercial multiple peril .....								
6. Mortgage guaranty .....	2,468,269		440,711	2,027,558	122,782	57	2,150,283	47,284
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 .....							(a)	
14. Credit accident and health (group and individual) .....							(a)	
15. Other accident and health .....							(a)	
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			
32. Reinsurance - nonproportional assumed liability .....	XXX				XXX			
33. Reinsurance - nonproportional assumed financial lines .....	XXX				XXX			
34. Aggregate write-ins for other lines of business .....								
35. TOTALS .....	2,468,269		440,711	2,027,558	122,782	57	2,150,283	47,284
<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 thru 3403 plus 3498)(Line 34 above)								

(a) Including \$ ..... for present value of life indemnity claims.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct .....	20,012			20,012
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....	6,073			6,073
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....	13,939			13,939
2. Commission and brokerage:				
2.1 Direct excluding contingent .....				
2.2 Reinsurance assumed, excluding contingent .....				
2.3 Reinsurance ceded, excluding contingent .....		1,162,984		1,162,984
2.4 Contingent - direct .....				
2.5 Contingent - reinsurance assumed .....				
2.6 Contingent - reinsurance ceded .....				
2.7 Policy and membership fees .....				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....		(1,162,984)		(1,162,984)
3. Allowances to managers and agents .....				
4. Advertising .....		17,174		17,174
5. Boards, bureaus and associations .....		16,953		16,953
6. Surveys and underwriting reports .....		5,308		5,308
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....		1,561,398		1,561,398
8.2 Payroll taxes .....		87,340		87,340
9. Employee relations and welfare .....		351,130		351,130
10. Insurance .....		62,110		62,110
11. Directors' fees .....				
12. Travel and travel items .....		60,893		60,893
13. Rent and rent items .....		78,326		78,326
14. Equipment .....		34,651		34,651
15. Cost or depreciation of EDP equipment and software .....		113,616		113,616
16. Printing and stationery .....		17,718		17,718
17. Postage, telephone and telegraph, exchange and express .....		21,604	395	21,999
18. Legal and auditing .....		63,417	2,405	65,822
19. Totals (Lines 3 to 18) .....		2,491,638	2,800	2,494,438
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....		222,249		222,249
20.2 Insurance department licenses and fees .....		103,188		103,188
20.3 Gross guaranty association assessments .....				
20.4 All other (excluding federal and foreign income and real estate) .....		88,706		88,706
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....		414,143		414,143
21. Real estate expenses .....				
22. Real estate taxes .....				
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....		186,232		186,232
25. Total expenses incurred .....	13,939	1,929,029	2,800 (a)	1,945,768
26. Less unpaid expenses - current year .....	47,284	(91,619)		(44,335)
27. Add unpaid expenses - prior year .....	35,588	(7,597)		27,991
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	2,243	2,013,051	2,800	2,018,094
<b>DETAILS OF WRITE-INS</b>				
2401. Outside services hired .....		163,246		163,246
2402. Miscellaneous .....		22,986		22,986
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)		186,232		186,232

(a) Includes management fees of \$ 2,673,030 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 49,181	48,753
1.1 Bonds exempt from U.S. tax	(a) 509,871	786,636
1.2 Other bonds (unaffiliated)	(a) 2,167,832	2,123,856
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates	1,961,762	1,961,762
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 13,313	14,086
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	4,701,959	4,935,093
11. Investment expenses		(g) 2,800
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		2,800
17. Net investment income (Line 10 minus Line 16)		4,932,293
<b>DETAILS OF WRITE-INS</b>		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 21,722 accrual of discount less \$ 1,686,187 amortization of premium and less \$ 270,543 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax	(51,523)		(51,523)		
1.2 Other bonds (unaffiliated)	920		920		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates	(386)		(386)	(678,580)	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	2		2		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(50,987)		(50,987)	(678,580)	
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
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 .....			
18.2 Net deferred tax asset .....	3,476,137		(3,476,137)
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other than invested assets .....			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	3,476,137		(3,476,137)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27) .....	3,476,137		(3,476,137)
<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 thru 1103 plus 1198)(Line 11 above)			
2501. ....			
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

## NOTES TO FINANCIAL STATEMENTS

## 1. Summary of Significant Accounting Policies

## A. Accounting Practices

The financial statements of MGIC Indemnity Corporation 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 loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves are recorded directly to unassigned surplus. In addition, Wisconsin domiciled companies' annual contribution to the contingency loss reserve is calculated as the greater of a) fifty percent of net earned premium or b) one-seventh of the result of the minimum policyholders position calculation provided under Wisconsin Administrative Code Section Insurance 3.09(14). In NAIC SAP, the annual contribution to the contingency loss reserve is fifty percent of net earned premium. 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 NAIC SAP and practices prescribed by the OCI is shown below:

	SSAP #	F/S Page	F/S Line #	2016	2015
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,528,535	\$ 6,839,500
(2) State Prescribed Practices that increase/(decrease) NAIC SAP Change in contingency loss reserves	00	4	5, 37	(10,655,333)	(11,568,597)
(3) State Permitted Practices that increase/(decrease) NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 12,183,868</u>	<u>\$ 18,408,097</u>
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)				\$ 89,924,654	\$ 91,023,814
(6) State Prescribed Practices that increase/(decrease) NAIC SAP Accumulated difference in contingency loss reserves	00	3	37	(1,663,008)	(1,579,458)
(7) State Permitted Practices that increase/(decrease) NAIC SAP				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 91,587,662</u>	<u>\$ 92,603,272</u>

## B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

## C. Accounting Policies

- (1) Short-term investments are stated at either fair value (money market funds) or amortized cost, with amortization using the modified scientific method (bonds).
- (2) Generally, bonds are stated at amortized cost and are amortized using the modified scientific method.
- (3) We own no common stock.
- (4) We own no preferred stock.
- (5) We own no mortgage loans.
- (6) We own no loan-backed securities.
- (7) We own no investments in subsidiaries, controlled and affiliated companies.
- (8) We own no investments in joint ventures, partnerships or limited liability companies.
- (9) We own no derivative instruments.
- (10) We do not utilize anticipated investment income as a factor in the premium deficiency calculation performed in accordance with SSAP No. 58, Mortgage Guaranty Insurance.
- (11) Reserves are established for insurance losses and loss adjustment expenses when we receive notices of default on insured mortgage loans. We consider a loan in default when it is two or more payments past due. Consistent with industry standards for mortgage insurers, we do not establish loss reserves for future claims on insured loans which are not currently in default. Loss 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 loss estimates are established based upon historical experience, including rescission and loan modification activity. Adjustments to reserve estimates are reflected in the financial statements in the years in which the adjustments are made.

Reserves are also established for estimated losses from defaults occurring prior to the close of an accounting period on notices of default not yet reported to us. These incurred but not reported ("IBNR") reserves are also established using estimated claim rates and claim severities.

Reserves are also established for the estimated costs of settling claims, including legal and other expenses and general expenses of administering the claims settlement process. Reserves are also 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, the current and future strength of local housing markets; exposure on insured loans; the amount of time between default 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, leading to a reduction in borrowers' income and thus their ability to make mortgage payments, 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. Changes to our estimates could result in a material impact to our results of operations and capital position, even in a stable economic environment.

(12) See Note 10F.

(13) We do not have any pharmaceutical rebate receivables.

## 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 - not applicable

## 3. Business Combinations and Goodwill - not applicable

## 4. Discontinued Operations - not applicable

## 5. Investments

A. Mortgage Loans - We do not own any mortgage loans.

B. Debt Restructuring - We do not own any restructured loans.

C. Reverse Mortgages - We do not own any reverse mortgages.

D. Loan-Backed Securities - We do not own any loan-backed securities.

E. Repurchase Agreements and/or Securities Lending Transactions - We do not own any repurchase agreements nor participate in securities lending transactions.

F. Real Estate - Our investment in real estate was acquired as a settlement of a claim. There was no impairment loss on the real estate investment.

G. Low-income housing tax credits ("LIHTC") - We do not hold any low income federal housing tax credits.

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION**

H. Restricted Assets

(1) Restricted Assets

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	0%
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	-	0%	0%
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	0%	0%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-	-	-	0%	0%
i. FHLB capital stock	-	-	-	-	-	-	-	-	-	0%	0%
j. On deposit with states	4,120,282	-	-	-	4,120,282	4,097,243	23,039	-	4,120,282	2.87%	2.94%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	0%	0%
l. Pledged collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-	-	0%	0%
m Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	0%	0%
n. Other restricted assets	-	-	-	-	-	-	-	-	-	0%	0%
<b>o. Total Restricted Assets</b>	<b>\$ 4,120,282</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,120,282</b>	<b>\$ 4,097,243</b>	<b>\$ 23,039</b>	<b>\$ -</b>	<b>\$ 4,120,282</b>	<b>2.87%</b>	<b>2.94%</b>

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

- (2) Detail of Assets Pledged as Collateral Not Captured in Other Categories - not applicable
- (3) Detail of Other Restricted Assets - not applicable
- (4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements - not applicable

- I. Working Capital Finance Investments - not applicable
- J. Offsetting and Netting of Assets and Liabilities - not applicable
- K. Structured Notes - not applicable
- L. 5\* Securities - not applicable
- 6. Joint Ventures, Partnerships and Limited Liability Companies - not applicable
- 7. Investment Income - not applicable
- 8. Derivative Instruments - not applicable
- 9. Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

	12/31/2016			12/31/2015			Change		
	(1) Ordinary	(2) Capital	(3) Total	(4) Ordinary	(5) Capital	(6) Total	(7) Ordinary	(8) Capital	(9) Total
(a) Gross Deferred Tax Assets	\$ 3,752,128	\$ 251,396	\$ 4,003,524	\$ 2,192,390	\$ 295,048	\$ 2,487,438	\$ 1,559,738	\$ (43,652)	\$ 1,516,086
(b) Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 3,752,128	\$ 251,396	\$ 4,003,524	\$ 2,192,390	\$ 295,048	\$ 2,487,438	\$ 1,559,738	\$ (43,652)	\$ 1,516,086
(d) Deferred Tax Assets Nonadmitted	3,476,137	-	3,476,137	-	-	-	3,476,137	-	3,476,137
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 275,991	\$ 251,396	\$ 527,387	\$ 2,192,390	\$ 295,048	\$ 2,487,438	\$ (1,916,399)	\$ (43,652)	\$ (1,960,051)
(f) Deferred Tax Liabilities	-	35,041	35,041	-	45,978	45,978	-	(10,937)	(10,937)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 275,991	\$ 216,355	\$ 492,346	\$ 2,192,390	\$ 249,070	\$ 2,441,460	\$ (1,916,399)	\$ (32,715)	\$ (1,949,114)

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION**

2. The components of the admitted deferred tax assets are as follows:

12/31/2016			12/31/2015			Change		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total

Admission Calculation Components SSAP No. 101

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$	233,962	\$	251,396	\$	485,358	\$	2,192,390	\$	295,048	\$	2,487,438	\$	(1,958,428)	\$	(43,652)	\$	(2,002,080)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)		6,988		-		6,988		-		-		-		6,988		-		6,988
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date		6,988		-		6,988		-		-		-		6,988		-		6,988
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold		xxx		xxx		13,414,846		xxx		xxx		13,287,353		xxx		xxx		127,493
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities		35,041		-		35,041		-		-		-		35,041		-		35,041
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total 2(a) + 2(b) + 2(c)	\$	275,991	\$	251,396	\$	527,387	\$	2,192,390	\$	295,048	\$	2,487,438	\$	(1,916,399)	\$	(43,652)	\$	(1,960,051)

3.

	2016	2015
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	823%	679%
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above	\$ 133,825,826	\$ 122,320,538

4. We did not assume the benefit of future tax planning strategies in our valuation of gross deferred tax assets as of December 31, 2016 or 2015.

12/31/2016		12/31/2015		Change	
(1)	(2)	(3)	(4)	(5)	(6)
Ordinary	Capital	Ordinary	Capital	(Col 1 - 3) Ordinary	(Col 2 - 4) Capital

Impact of Tax Planning Strategies

(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage

1. Adjusted Gross DTAs Amount From Note 9A(c)	\$	3,752,128	\$	2,513,96	\$	2,192,390	\$	295,048	\$	1,559,738	\$	(43,652)
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A(e)	\$	275,991	\$	251,396	\$	2,192,390	\$	295,048	\$	(1,916,399)	\$	(43,652)
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%

(b) Does the Company's tax-planning strategies include the use of reinsurance?      Yes \_\_\_\_\_      No \_\_\_\_\_

B. Not applicable



**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION**

C. Current income taxes incurred consist of the following major components:

	(1) 12/31/2016	(2) 12/31/2015	(3) (Col 1 - 2) Change
<b>1. Current Income Tax</b>			
(a) Federal	\$ 1,774,006	\$ 5,275,514	\$ (3,501,508)
(b) Foreign	-	-	-
(c) Subtotal	<u>\$ 1,774,006</u>	<u>\$ 5,275,514</u>	<u>\$ (3,501,508)</u>
(d) Federal income tax on net capital gains	(17,845)	406,415	(424,260)
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	<u>\$ 1,756,161</u>	<u>\$ 5,681,929</u>	<u>\$ (3,925,768)</u>
<b>2. Deferred Tax Assets:</b>			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 14,067	\$ 15,794	\$ (1,727)
(2) Unearned premium reserve	225,854	327,937	(102,083)
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	3,512,207	1,848,659	1,663,548
(99) Subtotal	<u>\$ 3,752,128</u>	<u>\$ 2,192,390</u>	<u>\$ 1,559,738</u>
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	3,476,137	-	3,476,137
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	<u>\$ 275,991</u>	<u>\$ 2,192,390</u>	<u>\$ (1,916,399)</u>
(e) Capital:			
(1) Investments	251,396	295,048	(43,652)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	<u>\$ 251,396</u>	<u>\$ 295,048</u>	<u>\$ (43,652)</u>
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	<u>\$ 251,396</u>	<u>\$ 295,048</u>	<u>\$ (43,652)</u>
(i) Admitted deferred tax assets (2d + 2h)	<u>\$ 527,387</u>	<u>\$ 2,487,438</u>	<u>\$ (1,960,051)</u>
<b>3. Deferred Tax Liabilities:</b>			
(a) Ordinary			
(1) Investments	\$ -	\$ -	\$ -
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other (including items <5% of total ordinary tax liabilities)	-	-	-
(99) Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
(b) Capital			
(1) Investments	35,041	45,978	(10,937)
(2) Real Estate	-	-	-
(3) Other (including items <5% of total capital tax liabilities)	-	-	-
(99) Subtotal	<u>\$ 35,041</u>	<u>\$ 45,978</u>	<u>\$ (10,937)</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>\$ 35,041</u>	<u>\$ 45,978</u>	<u>\$ (10,937)</u>
<b>4. Net deferred tax assets/(liabilities) (2i - 3c)</b>	<u>\$ 492,346</u>	<u>\$ 2,441,460</u>	<u>\$ (1,949,114)</u>

Note: The Other Ordinary Deferred Tax Asset on Line 2(a)(13) is related to the contingency loss reserve.

D. The reconciliation of the federal income taxes incurred at the federal tax rate of 35% to the reported federal income taxes incurred is as follows:

	12/31/2016	12/31/2015
Federal income taxes incurred computed at statutory rate	\$ 1,149,644	\$ 4,382,500
Tax exempt investment income	(234,024)	(334,811)
Contingency loss reserves	-	(67,359)
Dividend from affiliate	(686,482)	-
Total statutory income taxes	<u>\$ 229,138</u>	<u>\$ 3,980,330</u>
Federal income taxes incurred (incl. capital gain tax)	\$ 1,756,161	\$ 5,681,929
Change in net deferred income taxes	(1,527,023)	(1,701,599)
Total statutory income taxes	<u>\$ 229,138</u>	<u>\$ 3,980,330</u>

E. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is: current year \$1,749,486 and first preceding year \$5,655,748.

F. Our Federal Income Tax return is consolidated with the following entities:

MGIC Investment Corporation	MGIC Mortgage Reinsurance Corporation
MGIC Reinsurance Corporation of Wisconsin	Mortgage Guaranty Insurance Corporation
MGIC Investor Services Corporation	MGIC Residential Reinsurance Corporation
MGIC Credit Assurance Corporation	MGIC Assurance Corporation
MGIC Reinsurance Corporation	MGIC Insurance Services Corporation
MGIC Reinsurance Corporation of Vermont	MIC Reinsurance Corporation
CMI Investors 2, L.P.	MIC Reinsurance Corporation of Wisconsin
CMI Investors 5, L.P.	
CMI Investors 8, L.P.	
CMI Investors 9, L.P.	

The method of allocation between the companies is subject to written agreement. Allocation is based upon separate return calculations with current credit for losses that were utilized or could have been utilized. Tax and loss bonds are assumed to be purchased and held to the extent allowable. Inter-company tax balances are settled quarterly.

G. Not applicable

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

10. Information Concerning Parent, Subsidiaries and Affiliates  
 A.,B.,  
 & C. Transactions with Affiliates  
 (1) During 2016 and 2015, we remitted cash to our Parent Company, Mortgage Guaranty Insurance Corporation ("MGIC"), of \$1,215,748 and \$6,462,471, respectively, for inter-company tax settlements.  
 (2) As part of an assumption and novation agreement with our affiliates, MIC Reinsurance Corporation of Wisconsin ("MICW") and MIC Reinsurance Corporation ("MICR"), in May 2016, MICW and MICR released their contingency reserves of \$1,824,485 and \$1,512,026, respectively, and we, as the ceding company, have established and will maintain the contingency reserve balances (see Note 23). These affiliates were dissolved effective October 1, 2016.  
 (3) On June 30, 2016, we received a \$1,961,762 dividend and a return of capital of \$2,900,000 from our subsidiary, MICW. On December 1, 2015, we paid an extraordinary dividend of \$387,000,000 to MGIC.  
 (4) On October 1, 2016, MICW was dissolved and capital of \$2,099,614 was returned to us.  
 D. Effective December 31, 2016, we entered into a new reinsurance agreement with MGIC. The reinsurance balance due MGIC at December 31, 2016 was \$3,416. In addition, during 2016, we had a reinsurance agreement with an affiliate, MGIC Reinsurance Corporation of Wisconsin ("MRCW"). This agreement was commuted effective December 31, 2016. The remaining balance due from MRCW at December 31, 2016 was \$250,494. Reinsurance balances are settled quarterly, the month following the end of each quarter. In addition to reinsurance balances, amounts due (from) to MGIC at December 31, 2016 and 2015 were (\$1,401,335) and \$4,783,401, respectively. These balances are settled monthly.  
 E. Not applicable  
 F. MGIC is the owner of two buildings in Milwaukee, Wisconsin. The buildings are occupied and used as common office space by us and most of our affiliates. Through a management fee agreement, MGIC provides us administrative services such as cash collection, payroll, accounting, personnel and data processing.  
 G. All of our outstanding shares are owned by our Parent Company, MGIC, an insurance company domiciled in the State of Wisconsin.  
 H. Not applicable  
 I. Not applicable  
 J. Not applicable  
 K. Not applicable  
 L. Not applicable  
 M. All SCA Investments - not applicable  
 N. Investment in Insurance SCAs - not applicable  
 11. Debt - not applicable  
 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans  
 A. Defined Benefit Plan - not applicable  
 B. Not applicable  
 C. Not applicable  
 D. Not applicable  
 E. Defined Contribution Plan - not applicable  
 F. Multiemployer Plans - not applicable  
 G. Consolidated/Holding Company Plans - MGIC's Parent Company, MGIC Investment Corporation ("Investment"), sponsors a defined benefit pension plan, a postretirement benefit plan, and a Profit Sharing and Savings Plan and Trust for which substantially all employees are or will be eligible. We have no legal obligation for benefits under these plans.  
 H. Postemployment Benefits and Compensated Absences - not applicable  
 I. Impact of Medicare Modernization Act on Post Retirement Benefits - not applicable  
 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations  
 (1) As of December 31, 2016, we had 2,000 shares of \$2,000 par value common capital stock authorized and 1,794 shares issued and outstanding.  
 (2) We have no preferred stock outstanding.  
 (3) 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. In 2017 we can pay \$1.6 million of dividends without regulatory approval.  
 (4) We paid no dividends in 2016.  
 (5) Within the limitations of (3) above, there are no restrictions placed on the portion of our profits that may be paid as ordinary dividends to shareholders.  
 (6) There were no restrictions placed on our unassigned surplus, except for the Minimum Policyholders' Position required by Wisconsin Administrative Code Ins. 3.09(5).  
 (7) We have not made any advances to surplus.  
 (8) We hold no stock for special purposes.  
 (9) We have no special surplus funds.  
 (10) Our unassigned funds (surplus) have not been represented or reduced by cumulative unrealized gains or losses.  
 (11) We have no surplus notes.  
 (12) We have not undergone a quasi-reorganization.  
 (13) We have not undergone a quasi-reorganization.  
 14. Liabilities, Contingencies and Assessments - not applicable  
 15. Leases - not applicable  
 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; 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 financial instrument. The observable inputs are used in valuation models to calculate the fair value of the financial instruments.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. Level 3 inputs 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)	Total
a. Assets at fair value				
Real estate acquired through claim settlement	\$ -	\$ -	\$ 111,108	\$ 111,108
Total assets at fair value	\$ -	\$ -	\$ 111,108	\$ 111,108
b. Liabilities at fair value				
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

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 that is measured and reported at fair value to be transferred between Levels 1 and 2. Through December 31, 2016, there were no transfers between Levels 1 and 2.

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION**

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

Description	Beginning Balance at 01/01/2016	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 12/31/2016
<b>a. Assets</b>										
Real estate acquired through claim settlement	\$ -	\$ -	\$ -	\$ (27,062)	\$ -	\$ 138,170	\$ -	\$ -	\$ -	\$ 111,108
<b>Total Assets</b>	\$ -	\$ -	\$ -	\$ (27,062)	\$ -	\$ 138,170	\$ -	\$ -	\$ -	\$ 111,108
<b>b. Liabilities</b>										
<b>Total Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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 2016, there were no transfers into or out of Level 3.

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

Our non-financial assets that are classified as Level 3 securities consist of real estate acquired through claim settlement. The fair value of real estate acquired is 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.

(5) Derivative Fair Values - not applicable

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 December 31, 2016 and 2015:

December 31, 2016	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
	Bonds	\$ 132,916,466	\$ 133,062,865	\$ 1,070,674	\$ 131,845,792	\$ -
Short-term investments	2,325,179	2,325,179	2,325,179	-	-	-

December 31, 2015	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
	Bonds	\$ 124,414,021	\$ 123,090,831	\$ 1,103,578	\$ 123,310,443	\$ -
Short-term investments	2,261,809	2,261,809	2,261,809	-	-	-

To determine the fair value of financial instruments in Level 1 and Level 2 of the fair value hierarchy, independent pricing sources have been utilized. 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. A variety of inputs are utilized by the independent pricing sources including benchmark yields, reported trades, non-binding broker/dealer quotes, issuer spreads, two sided markets, benchmark securities, bids, offers and reference data including data published in market research publications. Inputs may be weighted differently for any security, and not all inputs are used for each security evaluation. 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. In addition, on a quarterly basis, we perform quality controls over values received from the pricing sources which also include reviewing tolerance reports, trading information, data changes, and directional moves compared to market moves. We have not made any adjustments to the prices obtained from the independent pricing sources.

D. Financial Instruments Where Fair Value Not Practical - not applicable

21. Other Items - not applicable

22. Events Subsequent

We have considered subsequent events through February 15, 2017.

23. Reinsurance

We entered into an assumption and novation agreement with our affiliates, MICW and MICR, as of May 1, 2016, whereby MICW and MICR transferred to MRCW reserves for unearned premium, losses and loss adjustment expenses. In addition, MICW and MICR released their contingency reserves and we, as the ceding company, established and will maintain the contingency reserve balances.

Effective December 31, 2016, we commuted our reinsurance agreement with MRCW and subsequently entered into a new reinsurance agreement with MGIC.

A. We have no unsecured reinsurance recoverable that exceeds 3% of our policyholders' surplus.

B. We have no reinsurance recoverable on paid and unpaid losses (including IBNR) in dispute that exceeds 3% of our policyholders' surplus.

C. Reinsurance Assumed and Ceded

(1) The maximum amount of return commission which would have been due reinsurers if all reinsurance contracts had been canceled as of December 31, 2016 with the return of unearned premium reserve is as follows:

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ -	\$ -	\$ 2,092	\$ 356	\$ (2,092)	\$ (356)
b. All Other	-	-	-	-	-	-
<b>c. Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,092</b>	<b>\$ 356</b>	<b>\$ (2,092)</b>	<b>\$ (356)</b>

d. Direct Unearned Premium Reserve \$ 3,160,477

(2)

REINSURANCE

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ -	\$ -	\$ -	\$ -
b. Sliding Scale Adjustments	-	-	-	-
c. Other Profit Commission Arrangements	-	-	(502,428)	502,428
<b>d. Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (502,428)</b>	<b>\$ 502,428</b>

(3) Not applicable

D. Uncollectible Reinsurance - not applicable

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION**

E. Commutation of Ceded Reinsurance

We have reported in our operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

(1) Losses incurred	\$	-
(2) Loss adjustment expenses incurred		-
(3) Premiums earned		-
(4) Other		(64,875)

(5) <u>Company</u>	<u>Amount</u>
MRCW	\$ (64,875)

In a commutation, the reinsurance agreement is cancelled, with no future premium ceded and funds for any incurred but unpaid losses transferred to us. The transferred funds result in an increase in our investment portfolio (including cash and cash equivalents) and a decrease in net losses paid (reduction in losses incurred). In addition, there is an offsetting decrease in the ceded loss reserves (increase in losses incurred), and thus there is minimal net impact to losses incurred. The above commutation resulted in a decrease to losses and lae paid of \$238,024.

F. Retroactive Reinsurance - not applicable

G. Reinsurance Accounted for as a Deposit - not applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements - not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - not applicable

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

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2015 were \$2,072 thousand. As of December 31, 2016, \$360 thousand has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$1,365 thousand as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$347 thousand favorable prior year development from December 31, 2015 to December 31, 2016. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. We do not adjust premiums based on past claim activity.

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

1. Liability carried for premium deficiency reserves
2. Date of the most recent evaluation of this liability
3. Was anticipated investment income utilized in the calculation

\$0  
02/08/2017  
Yes  No

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

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES  
GENERAL**

- 1.1 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, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]
- 1.3 State Regulating? ..... Wisconsin
- 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 [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2011
- 3.2 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. .... 12/31/2011
- 3.3 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). .... 06/28/2013
- 3.4 By what department or departments?  
Office of the Commissioner of Insurance of the State of Wisconsin .....
- 3.5 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 ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ ] No [ X ]  
4.12 renewals? ..... Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ ] No [ X ]  
4.22 renewals? ..... Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 5.2 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

- 6.1 Has the 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 ]
- 6.2 If yes, give full information: .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [ X ]
- 7.2 If yes,  
7.21 State the percentage of foreign control; ..... %  
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**GENERAL INTERROGATORIES**

- 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
.....	.....				

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
PricewaterhouseCoopers LLP, 833 E. Michigan Street, Milwaukee, WI 53202
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ ] No [ ] N/A [ X ]
- 10.6 If the response to 10.5 is no or n/a, please explain  
We are a wholly-owned subsidiary of a SOX Compliant Entity. ....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Marc Oberholtzer, PricewaterhouseCoopers LLP, Two Commerce Square, Suite 1700, 2001 Market Street, Philadelphia, PA 19103 .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [ X ]
- 12.11 Name of real estate holding company .....
- 12.12 Number of parcels involved .....
- 12.13 Total book/adjusted carrying value ..... \$ .....
- 12.2 If, yes provide explanation:  
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]
- 14.1 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 [ X ] 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.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

**GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? ..... Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$ .....
  - 20.12 To stockholders not officers.....\$ .....
  - 20.13 Trustees, supreme or grand (Fraternal Only).....\$ .....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$ .....
  - 20.22 To stockholders not officers.....\$ .....
  - 20.23 Trustees, supreme or grand (Fraternal Only).....\$ .....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$ .....
  - 21.22 Borrowed from others.....\$ .....
  - 21.23 Leased from others.....\$ .....
  - 21.24 Other.....\$ .....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ .....
  - 22.22 Amount paid as expenses.....\$ .....
  - 22.23 Other amounts paid.....\$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$ ..... 1,401,335

**INVESTMENT**

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [ X ] No [ ]
- 24.02 If no, give full and complete information relating thereto  
.....
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided) We do not have a security lending program. ....
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? ..... Yes [ ] No [ ] N/A [ X ]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. ....\$ .....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. ....\$ .....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [ X ]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION**  
**GENERAL INTERROGATORIES**

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....
- 24.103 Total payable for securities lending reported on the liability page .....\$ .....

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). ..... Yes [ X ] No [ ]

- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements .....\$ .....
  - 25.22 Subject to reverse repurchase agreements .....\$ .....
  - 25.23 Subject to dollar repurchase agreements .....\$ .....
  - 25.24 Subject to reverse dollar repurchase agreements .....\$ .....
  - 25.25 Placed under option agreements .....\$ .....
  - 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock .....\$ .....
  - 25.27 FHLB Capital Stock .....\$ .....
  - 25.28 On deposit with states .....\$ 4,120,282
  - 25.29 On deposit with other regulatory bodies .....\$ .....
  - 25.30 Pledged as collateral - excluding collateral pledged to an FHLB .....\$ .....
  - 25.31 Pledged as collateral to FHLB - including assets backing funding agreements .....\$ .....
  - 25.32 Other .....\$ .....

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....	.....	.....

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]

26.2 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.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [ X ]

27.2 If yes, state the amount thereof at December 31 of the current year. ....\$ .....

28. 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 [ ]

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

28.02 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)
.....	.....	.....

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [ ] No [ X ]

28.04 If yes, give full and complete information relating thereto:

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



**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION**  
**GENERAL INTERROGATORIES**

28.05 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
Lisa Pendergast .....	I.....
Paul Spiroff .....	I.....
.....	.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?..... Yes [ ] No [ ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?..... Yes [ ] No [ ]

28.06 For those firms or individuals listed in the table for 28.05 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
.....	.....	.....	.....	.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? ..... Yes [ ] No [ X ]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....	.....	.....
29.2999 - Total	.....	.....

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....	.....	.....	.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds .....	135,388,044	135,241,645	(146,399)
30.2 Preferred stocks .....	.....	.....	.....
30.3 Totals	135,388,044	135,241,645	(146,399)

30.4 Describe the sources or methods utilized in determining the fair values:  
 Fair values are determined using market prices provided by independent third-party pricing sources or internally developed models, if not available from the pricing sources. ....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ ] No [ X ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ ] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
 .....

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

32.2 If no, list exceptions:  
 .....

**GENERAL INTERROGATORIES**

**OTHER**

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
.....	.....
.....	.....

34.1 Amount of payments for legal expenses, if any? .....\$ .....

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....	.....
.....	.....

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	.....
.....	.....

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]

1.2 If yes, indicate premium earned on U. S. business only. .... \$ \_\_\_\_\_

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$ \_\_\_\_\_  
 1.31 Reason for excluding  
 .....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. .... \$ \_\_\_\_\_

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. .... \$ \_\_\_\_\_

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned .....		\$ .....
1.62 Total incurred claims .....		\$ .....
1.63 Number of covered lives .....		.....
All years prior to most current three years		
1.64 Total premium earned .....		\$ .....
1.65 Total incurred claims .....		\$ .....
1.66 Number of covered lives .....		.....

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned .....		\$ .....
1.72 Total incurred claims .....		\$ .....
1.73 Number of covered lives .....		.....
All years prior to most current three years		
1.74 Total premium earned .....		\$ .....
1.75 Total incurred claims .....		\$ .....
1.76 Number of covered lives .....		.....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....		
2.2 Premium Denominator .....	11,390,821	15,817,609
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....		
2.5 Reserve Denominator .....	5,355,952	6,661,763
2.6 Reserve Ratio (2.4/2.5) .....	0.000	0.000

3.1 Does the reporting entity issue both participating and non-participating policies? ..... Yes [ ] No [ X ]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies .....	\$ .....
3.22 Non-participating policies .....	\$ .....

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? ..... Yes [ ] No [ ]

4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ ] No [ ]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? ..... % \_\_\_\_\_

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. .... \$ \_\_\_\_\_

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? ..... Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes [ ]	No [ ]	N/A [ ]
5.22 As a direct expense of the exchange.....	Yes [ ]	No [ ]	N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?  
 .....

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? ..... Yes [ ] No [ ]

5.5 If yes, give full information  
 .....

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
Not applicable. We are a monoline mortgage guaranty insurer. ....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.  
Not applicable. We are a monoline mortgage guaranty insurer. ....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
Not applicable. We are a monoline mortgage guaranty insurer. ....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? ..... Yes [ ] No [ X ]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.  
Not applicable. We are a monoline mortgage guaranty insurer. ....
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? ..... Yes [ X ] No [ ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: ..... 1
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? ..... Yes [ ] No [ X ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]
- 8.2 If yes, give full information  
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. .... Yes [ ] No [ X ]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. .... Yes [ ] No [ X ]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? ..... Yes [ ] No [ X ]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or, ..... Yes [ ] No [ X ]  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or ..... Yes [ ] No [ X ]  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. .... Yes [ ] No [ X ]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? ..... Yes [ ] No [ ] N/A [ X ]

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? ..... Yes [ ] No [ X ]
- 11.2 If yes, give full information  
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses .....\$ .....
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) .....\$ .....
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds .....\$ .....
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? ..... Yes [ ] No [ ] N/A [ X ]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From ..... %
- 12.42 To ..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? ..... Yes [ ] No [ X ]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit .....\$ .....
- 12.62 Collateral and other funds .....\$ .....
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): .....\$ 102,303
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [ X ]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount: .....1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? ..... Yes [ ] No [ X ]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:  
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? ..... Yes [ ] No [ ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? ..... Yes [ ] No [ ]
- 14.5 If the answer to 14.4 is no, please explain:  
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? ..... Yes [ ] No [ X ]
- 15.2 If yes, give full information  
.....
- 16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [ X ]  
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home .....					
16.12 Products .....					
16.13 Automobile .....					
16.14 Other*					

\* Disclose type of coverage:  
.....

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? ..... Yes [ ] No [ X ]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 ..... \$ .....  
 17.12 Unfunded portion of Interrogatory 17.11 ..... \$ .....  
 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11...\$ .....  
 17.14 Case reserves portion of Interrogatory 17.11 ..... \$ .....  
 17.15 Incurred but not reported portion of Interrogatory 17.11 ..... \$ .....  
 17.16 Unearned premium portion of Interrogatory 17.11 ..... \$ .....  
 17.17 Contingent commission portion of Interrogatory 17.11 ..... \$ .....

Provide the following information for all other amounts included in Schedule F - P art 3 and excluded from Schedule F - Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 ..... \$ .....  
 17.19 Unfunded portion of Interrogatory 17.18 ..... \$ .....  
 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18...\$ .....  
 17.21 Case reserves portion of Interrogatory 17.18 ..... \$ .....  
 17.22 Incurred but not reported portion of Interrogatory 17.18 ..... \$ .....  
 17.23 Unearned premium portion of Interrogatory 17.18 ..... \$ .....  
 17.24 Contingent commission portion of Interrogatory 17.18 ..... \$ .....

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2016	2 2015	3 2014	4 2013	5 2012
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	13,359,693	17,700,393	22,026,998	27,875,428	7,687,235
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	13,359,693	17,700,393	22,026,998	27,875,428	7,687,235
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	9,959,793	16,319,524	16,360,932	21,389,564	7,422,047
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	9,959,793	16,319,524	16,360,932	21,389,564	7,422,047
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(1,602,069)	534,813	5,421,323	4,716,417	(2,058,211)
14. Net investment gain or (loss) (Line 11)	4,899,151	11,577,685	10,854,976	9,731,276	18,943,659
15. Total other income (Line 15)	5,459	2,516	11,987	(14,987)	(18,590)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	1,774,006	5,275,514	5,197,182	4,925,969	3,882,972
18. Net income (Line 20)	1,528,535	6,839,500	11,091,104	9,506,737	12,983,886
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	140,014,573	136,938,898	498,953,867	480,955,832	458,810,184
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	667,222	889,300	1,151,885	1,458,798	756,027
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	50,089,919	45,915,084	29,764,838	22,883,061	10,469,839
22. Losses (Page 3, Line 1)	2,150,283	2,036,762	1,032,356	475,827	45,152
23. Loss adjustment expenses (Page 3, Line 3)	47,284	35,588	22,090	11,053	993
24. Unearned premiums (Page 3, Line 9)	3,158,385	4,589,413	4,087,498	5,588,849	4,507,172
25. Capital paid up (Page 3, Lines 30 & 31)	3,588,000	3,588,000	3,588,000	3,588,000	3,588,000
26. Surplus as regards policyholders (Page 3, Line 37)	89,924,654	91,023,814	469,189,029	458,072,771	448,340,345
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	12,325,289	20,129,518	16,742,307	24,104,704	12,744,509
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital					
29. Authorized control level risk-based capital					
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1)	98.2	93.4	96.9	95.7	67.3
31. Stocks (Lines 2.1 & 2.2)		4.3	1.1	1.1	1.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.1				
34. Cash, cash equivalents and short-term investments (Line 5)	1.8	2.3	2.0	3.2	31.6
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)		5,678,580	5,384,895	5,153,597	5,022,940
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47		5,678,580	5,384,895	5,153,597	5,022,940
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)		6.2	1.1	1.1	1.1

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2016	2 2015	3 2014	4 2013	5 2012
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24)	(678,581)	293,686	231,298	130,657	(15,002)
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(1,099,160)	(378,165,215)	11,116,258	9,732,426	213,841,824
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	683,145	212,047	109,287	31,029	21,868
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	683,145	212,047	109,287	31,029	21,868
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	281,068	(400,939)	68,640	25,109	
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	281,068	(400,939)	68,640	25,109	
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	3.5	3.8	3.5	2.2	1.4
68. Loss expenses incurred (Line 3)	0.1	0.1	0.1	0.1	0.0
69. Other underwriting expenses incurred (Line 4)	16.9	19.6	16.7	25.3	66.2
70. Net underwriting gain (loss) (Line 8)	(14.1)	3.4	30.4	23.2	(70.6)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	126.3	89.9	72.1	70.8	66.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	3.6	3.9	3.6	2.3	1.4
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	11.1	17.9	3.5	4.7	1.7
<b>One Year Loss Development (000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(347)	(252)	(184)	(21)	(6)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(0.4)	(0.1)	0.0	0.0	0.0
<b>Two Year Loss Development (000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(543)	(245)	(21)	(6)	(5)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(0.1)	(0.1)	0.0	0.0	0.0

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [ ] No [ ]  
 If no, please explain: .....





ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)**

NAIC Group Code 0105

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2016

NAIC Company Code 18740

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire .....												
2.1 Allied lines .....												
2.2 Multiple peril crop .....												
2.3 Federal flood .....												
2.4 Private crop .....												
2.5 Private flood .....												
3. Farmowners multiple peril .....												
4. Homeowners multiple peril .....												
5.1 Commercial multiple peril (non-liability portion) .....												
5.2 Commercial multiple peril (liability portion) .....												
6. Mortgage guaranty .....	13,359,693	15,279,670		3,160,477	683,145	831,822	2,591,051	7,153	20,013	51,693		414,142
8. Ocean marine .....												
9. Inland marine .....												
10. Financial guaranty .....												
11. Medical professional liability .....												
12. Earthquake .....												
13. Group accident and health (b) .....												
14. Credit accident and health (group and individual) .....												
15.1 Collectively renewable accident and health (b) .....												
15.2 Non-cancelable accident and health(b) .....												
15.3 Guaranteed renewable accident and health(b) .....												
15.4 Non-renewable for stated reasons only (b) .....												
15.5 Other accident only .....												
15.6 Medicare Title XVIII exempt from state taxes or fees .....												
15.7 All other accident and health (b) .....												
15.8 Federal employees health benefits plan premium (b) .....												
16. Workers' compensation .....												
17.1 Other Liability - occurrence .....												
17.2 Other Liability - claims made .....												
17.3 Excess workers' compensation .....												
18. Products liability .....												
19.1 Private passenger auto no-fault (personal injury protection) .....												
19.2 Other private passenger auto liability .....												
19.3 Commercial auto no-fault (personal injury protection) .....												
19.4 Other commercial auto liability .....												
21.1 Private passenger auto physical damage .....												
21.2 Commercial auto physical damage .....												
22. Aircraft (all perils) .....												
23. Fidelity .....												
24. Surety .....												
26. Burglary and theft .....												
27. Boiler and machinery .....												
28. Credit .....												
30. Warranty .....												
34. Aggregate write-ins for other lines of business .....												
35. TOTALS (a) .....	13,359,693	15,279,670		3,160,477	683,145	831,822	2,591,051	7,153	20,013	51,693		414,142
<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 thru 3403 plus 3498)(Line 34 above) .....												

(a) Finance and service charges not included in Lines 1 to 35 \$ .....

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....

19 GT

Schedule F - Part 1

**NONE**

Schedule F - Part 2

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE F - PART 3**

Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties		
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers					
27-1385496	13755	MIC Reinsurance Corporation	WI		167																
27-1385400	13754	MIC Reinsurance Corporation of Wisconsin	WI		(48)																
39-1848298	10247	MGIC Reinsurance Corporation of Wisconsin	WI		1,066	262	3								265					265	
39-1324718	29858	Mortgage Guaranty Insurance Corporation	WI		3	(2)		15						2	15	16				(1)	
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other					1,188	260	3	15					2		280	16				264	
0499999. Total Authorized - Affiliates - U.S. Non-Pool					1,188	260	3	15					2		280	16				264	
0799999. Total Authorized - Affiliates - Other (Non-U.S.)																					
0899999. Total Authorized - Affiliates					1,188	260	3	15					2		280	16				264	
22-2005057	26921	Everest Reinsurance Company	DE		531	9		102	1						112	198			(120)	34	
06-1481194	10829	Markel Global Reinsurance Company	CT		199	3		38							41	74			(45)	12	
13-5616275	19453	Transatlantic Reinsurance Company	NY		398	7		77	1						85	149			(90)	26	
0999998. Total Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																					
0999999. Total Authorized - Other U.S. Unaffiliated Insurers					1,128	19		217	2						238	421	(255)			72	
1099999. Total Authorized - Pools - Mandatory Pools																					
1299998. Total Authorized - Other Non-U.S. Insurers (Under \$100,000)																					
1299999. Total Authorized - Other Non-U.S. Insurers																					
1399999. Total Authorized					2,316	279	3	232	2				2		518	437	(255)			336	
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool																					
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)																					
2199999. Total Unauthorized - Affiliates																					
2299998. Total Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																					
2299999. Total Unauthorized - Other U.S. Unaffiliated Insurers																					
AA-1780078		Partner Reinsurance Europe SE	IRL		730	12		141	1						154	273			(166)	47	
AA-3190339		Renaissance Reinsurance, Ltd.	BMU		254	4		49	1						54	95			(58)	17	
AA-3191179		Third Point Reinsurance Company, Ltd.	BMU		100	2		19							21	37			(23)	7	
2599998. Total Unauthorized - Other Non-U.S. Insurers (Under \$100,000)																					
2599999. Total Unauthorized - Other Non-U.S. Insurers					1,084	18		209	2						229	405	(247)			71	
2699999. Total Unauthorized					1,084	18		209	2						229	405	(247)			71	
2799999. Total Certified - Affiliates - U.S. Intercompany Pooling																					
3099999. Total Certified - Affiliates - U.S. Non-Pool																					
3399999. Total Certified - Affiliates - Other (Non-U.S.)																					
3499999. Total Certified - Affiliates																					
3599998. Total Certified - Other U.S. Unaffiliated Insurers (Under \$100,000)																					
3599999. Total Certified - Other U.S. Unaffiliated Insurers																					
3899998. Total Certified - Other Non-U.S. Insurers (Under \$100,000)																					
3899999. Total Certified - Other Non-U.S. Insurers																					
3999999. Total Certified																					
4099999. Total Authorized, Unauthorized and Certified					3,400	297	3	441	4				2		747	842	(502)			407	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE F - PART 3**

Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
4199999. Total Protected Cells																			
9999999 Totals						3,400	297	3	441	4			2		747	842	(502)	407	

NOTE: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties.  
The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.	Partner Reinsurance Europe SE	20.000	730
2.	Everest Reinsurance Company	20.000	531
3.	Transatlantic Reinsurance Company	20.000	398
4.	Renaissance Reinsurance, Ltd.	20.000	254
5.	Markel Global Reinsurance Company	20.000	199

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1.	MGIC Reinsurance Corporation of Wisconsin	265	1,066	Yes [ X ] No [ ]
2.	Partner Reinsurance Europe SE	154	730	Yes [ ] No [ X ]
3.	Everest Reinsurance Company	112	531	Yes [ ] No [ X ]
4.	Transatlantic Reinsurance Company	85	398	Yes [ ] No [ X ]
5.	Renaissance Reinsurance, Ltd.	54	254	Yes [ ] No [ X ]

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE F - PART 4**

Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9/Col. 11
				5 Current	6 Overdue					10 Total Overdue Cols. 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 to 90 Days	8 91 to 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9				
39-1848298	10247	MGIC Reinsurance Corporation of Wisconsin	WI	265						265			
39-1324718	29858	Mortgage Guaranty Insurance Corporation	WI	(2)						(2)			
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other				263						263			
0499999. Total Authorized - Affiliates - U.S. Non-Pool				263						263			
0799999. Total Authorized - Affiliates - Other (Non-U.S.)													
0899999. Total Authorized - Affiliates				263						263			
22-2005057	26921	Everest Reinsurance Company	DE	9						9			
06-1481194	10829	Markel Global Reinsurance Company	CT	3						3			
13-5616275	19453	Transatlantic Reinsurance Company	NY	7						7			
0999999. Total Authorized - Other U.S. Unaffiliated Insurers				19						19			
1399999. Total Authorized				282						282			
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool													
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)													
2199999. Total Unauthorized - Affiliates													
AA-1780078		Partner Reinsurance Europe SE	IRL	12						12			
AA-3190339		Renaissance Reinsurance, Ltd.	BMJ	4						4			
AA-3191179		Third Point Reinsurance Company, Ltd.	BMJ	2						2			
2599999. Total Unauthorized - Other Non-U.S. Insurers				18						18			
2699999. Total Unauthorized				18						18			
3099999. Total Certified - Affiliates - U.S. Non-Pool													
3399999. Total Certified - Affiliates - Other (Non-U.S.)													
3499999. Total Certified - Affiliates													
3999999. Total Certified													
4099999. Total Authorized, Unauthorized and Certified				300						300			
4199999. Total Protected Cells													
9999999 Totals				300						300			

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE F - PART 5**

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 OMITTED)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 7+8+10+11 +12 but not in Excess of Col. 6)	Provision for Unauthorized Reinsurance (Col. 6 Minus Col. 13)	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Col. 15	20% of Amount in Dispute Included in Column 6	Provision for Overdue Reinsurance (Col. 16 plus Col. 17)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 14 plus Col. 18 but not in Excess of Col. 6)
0499999. Total - U.S. Non-Pool								XXX										
0799999. Total - Other (Non-U.S.)								XXX										
0899999. Total - Affiliates								XXX										
AA-1780078		Partner Reinsurance Europe SE	IRL		154				273	(166)	846	154						
AA-3190339		Renaissance Reinsurance, Ltd.	BMU		54				95	(58)	297	54						
AA-3191179		Third Point Reinsurance Company, Ltd.	BMU		21				37	(23)	115	21						
1299999. Total Other Non-U.S. Insurers					229			XXX	405	(247)	1,258	229						
1399999. Total Affiliates and Others					229			XXX	405	(247)	1,258	229						
1499999. Total Protected Cells								XXX										
9999999 Totals					229			XXX	405	(247)	1,258	229						

1. Amounts in dispute totaling \$ ..... are included in Column 6.
2. Amounts in dispute totaling \$ ..... are excluded from Column 15.

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount

Schedule F - Part 6 - Section 1 - Provision for Reinsurance Ceded to Certified Reinsurers

**NONE**

Schedule F - Part 6 - Section 1 - Bank Footnote

**NONE**

Schedule F - Part 6 - Section 2 - Provision for Overdue Reinsurance Ceded to Certified Reinsurers

**NONE**

Schedule F - Part 7 - Provision for Overdue Authorized Reinsurance

**NONE**

Schedule F - Part 8 - Provision for Overdue Reinsurance

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE F - PART 9**

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12) .....	135,558,106		135,558,106
2. Premiums and considerations (Line 15) .....	667,222		667,222
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	300,167	(300,167)	
4. Funds held by or deposited with reinsured companies (Line 16.2) .....			
5. Other assets .....	3,489,078		3,489,078
6. Net amount recoverable from reinsurers .....		406,986	406,986
7. Protected cell assets (Line 27) .....			
8. Totals (Line 28) .....	140,014,573	106,819	140,121,392
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	2,197,567	445,177	2,642,744
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....			
11. Unearned premiums (Line 9) .....	3,158,385	2,092	3,160,477
12. Advance premiums (Line 10) .....			
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....			
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) .....	340,450	(340,450)	
15. Funds held by company under reinsurance treaties (Line 13) .....			
16. Amounts withheld or retained by company for account of others (Line 14) .....			
17. Provision for reinsurance (Line 16) .....			
18. Other liabilities .....	44,393,517		44,393,517
19. Total liabilities excluding protected cell business (Line 26) .....	50,089,919	106,819	50,196,738
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37)	89,924,654	XXX	89,924,654
22. Totals (Line 38)	140,014,573	106,819	140,121,392

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? ..... Yes [  ] No [  ]

If yes, give full explanation: .....



Schedule H - Part 1

**NONE**

Schedule H - Part 2 - Reserves and Liabilities

**NONE**

Schedule H - Part 3 - Prior Year's Claim Reserves and Liabilities

**NONE**

Schedule H - Part 4 - Reinsurance

**NONE**

Schedule H - Part 5 - Health Claims

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION  
**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**  
**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX								XXX	
2. 2007	179	178	1	25	25	11	11				XXX	
3. 2008	129	128	1	3	3	5	5				XXX	
4. 2009	95	94	1			2	2				XXX	
5. 2010	58	58									XXX	
6. 2011	41	41		12	12						XXX	
7. 2012	3,049	134	2,915	33	8						25	
8. 2013	22,955	2,647	20,308	279	142	3	3				137	
9. 2014	24,102	6,240	17,862	466	471	3	3				(5)	
10. 2015	20,137	4,319	15,818	216	323	5	4				(106)	
11. 2016	15,280	3,889	11,391	35	111		1				(77)	
12. Totals	XXX	XXX	XXX	1,069	1,095	29	29				(26)	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior	2	2											XXX
2. 2007													XXX
3. 2008													XXX
4. 2009	8	8											XXX
5. 2010													XXX
6. 2011													XXX
7. 2012	3	3											XXX
8. 2013	62				1							63	XXX
9. 2014	378				8							386	XXX
10. 2015	1,038	142			21	1					96	916	XXX
11. 2016	977	286	123		20	3	2					833	XXX
12. Totals	2,468	441	123		50	4	2				96	2,198	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2007	36	36		20.1	20.2						
3. 2008	8	8		6.2	6.3						
4. 2009	10	10		10.5	10.6						
5. 2010											
6. 2011	12	12		29.3	29.3						
7. 2012	36	11	25	1.2	8.2	0.9					
8. 2013	345	145	200	1.5	5.5	1.0				62	1
9. 2014	855	474	381	3.5	7.6	2.1				378	8
10. 2015	1,280	470	810	6.4	10.9	5.1				896	20
11. 2016	1,157	401	756	7.6	10.3	6.6				814	19
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,150	48

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT		
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year	
1. Prior.....	3	1											
2. 2007.....	2												
3. 2008.....	XXX	4											
4. 2009.....	XXX	XXX	7	1	1								
5. 2010.....	XXX	XXX	XXX	4	1								
6. 2011.....	XXX	XXX	XXX	XXX	4								
7. 2012.....	XXX	XXX	XXX	XXX	XXX	46	25	25	25	25			
8. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	487	303	242	200	(42)	(103)	
9. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	821	630	381	(249)	(440)	
10. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	866	810	(56)	XXX	
11. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	756	XXX	XXX	
											12. Totals	(347)	(543)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016			
1. Prior.....	.000											XXX	XXX
2. 2007.....												XXX	XXX
3. 2008.....	XXX											XXX	XXX
4. 2009.....	XXX	XXX										XXX	XXX
5. 2010.....	XXX	XXX	XXX									XXX	XXX
6. 2011.....	XXX	XXX	XXX	XXX								XXX	XXX
7. 2012.....	XXX	XXX	XXX	XXX	XXX		25	25	25	25		XXX	XXX
8. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX		45	60	137		XXX	XXX
9. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25	(244)	(5)		XXX	XXX
10. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(150)	(106)		XXX	XXX
11. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(77)		XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior.....										
2. 2007.....										
3. 2008.....	XXX									
4. 2009.....	XXX	XXX								
5. 2010.....	XXX	XXX	XXX							
6. 2011.....	XXX	XXX	XXX	XXX						
7. 2012.....	XXX	XXX	XXX	XXX	XXX	2				
8. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	5			
9. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63		
10. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	110	
11. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	125

Schedule P - Part 1A - Homeowners/Farmowners

**NONE**

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

**NONE**

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

**NONE**

Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation)

**NONE**

Schedule P - Part 1E - Commercial Multiple Peril

**NONE**

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

**NONE**

Schedule P - Part 1H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made

**NONE**

Schedule P - Part 1I - Special Property (Fire, Allied Lines...)

**NONE**

Schedule P - Part 1J - Auto Physical Damage

**NONE**

Schedule P - Part 1K - Fidelity/Surety

**NONE**

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 1M - International

**NONE**

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

**NONE**

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

**NONE**

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

**NONE**

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

**NONE**

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION**  
**SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	432	117	2	1				316	XXX
2. 2015.....	20,137	4,319	15,818	216	323	5	4				(106)	XXX
3. 2016.....	15,280	3,889	11,391	35	111		1				(77)	XXX
4. Totals.....	XXX	XXX	XXX	683	551	7	6				133	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	453	13			9							449	
2. 2015.....	1,038	142			21	1					96	916	3
3. 2016.....	977	286	123		20	3	2					833	
4. Totals.....	2,468	441	123		50	4	2				96	2,198	3

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX
2. 2015.....	1,280	470	810	6.4	10.9	5.1				896	20
3. 2016.....	1,157	401	756	7.6	10.3	6.6				814	19
4. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,150	48

Schedule P - Part 1T - Warranty

**NONE**

Schedule P - Part 2A - Homeowners/Farmowners

**NONE**

Schedule P - Part 2B - Private Passenger Auto Liability/Medical

**NONE**

Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical

**NONE**

Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation)

**NONE**

Schedule P - Part 2E - Commercial Multiple Peril

**NONE**

Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

**NONE**

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 2H - Section 2- Other Liability - Claims-Made

**NONE**

Schedule P - Part 2I - Special Property

**NONE**

Schedule P - Part 2J - Auto Physical Damage

**NONE**

Schedule P - Part 2K - Fidelity/Surety

**NONE**

Schedule P - Part 2L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 2M - International

**NONE**

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

**NONE**

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

**NONE**

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

**NONE**



ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION  
**SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year
1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**NONE**

**SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**NONE**

**SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,054	802	511	(291)	(543)
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	866	810	(56)	XXX
3. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	756	XXX	XXX
4. Totals											(347)	(543)

**SCHEDULE P - PART 2T - WARRANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

**NONE**

Schedule P - Part 3A - Homeowners/Farmowners

**NONE**

Schedule P - Part 3B - Private Passenger Auto Liability/Medical

**NONE**

Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical

**NONE**

Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation)

**NONE**

Schedule P - Part 3E - Commercial Multiple Peril

**NONE**

Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 3G - Special Liability

**NONE**

Schedule P - Part 3H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made

**NONE**

Schedule P - Part 3I - Special Property

**NONE**

Schedule P - Part 3J - Auto Physical Damage

**NONE**

Schedule P - Part 3K - Fidelity/Surety

**NONE**

Schedule P - Part 3L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 3M - International

**NONE**

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

**NONE**

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

**NONE**

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION  
**SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016			
1. Prior	.000												
2. 2007													
3. 2008	XXX												
4. 2009	XXX	XXX											
5. 2010	XXX	XXX	XXX										
6. 2011	XXX	XXX	XXX	XXX									
7. 2012	XXX	XXX	XXX	XXX	XXX								
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

**NONE**

**SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior	.000												
2. 2007													
3. 2008	XXX												
4. 2009	XXX	XXX											
5. 2010	XXX	XXX	XXX										
6. 2011	XXX	XXX	XXX	XXX									
7. 2012	XXX	XXX	XXX	XXX	XXX								
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

**NONE**

**SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	(254)	62	XXX	XXX
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(150)	(106)	XXX	XXX
3. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(77)	XXX	XXX

**SCHEDULE P - PART 3T - WARRANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000				
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

**NONE**

Schedule P - Part 4A - Homeowners/Farmowners

**NONE**

Schedule P - Part 4B - Private Passenger Auto Liability/Medical

**NONE**

Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical

**NONE**

Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)

**NONE**

Schedule P - Part 4E - Commercial Multiple Peril

**NONE**

Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence

**NONE**

Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made

**NONE**

Schedule P - Part 4G - Special Liability

**NONE**

Schedule P - Part 4H - Section 1 - Other Liability - Occurrence

**NONE**

Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made

**NONE**

Schedule P - Part 4I - Special Property

**NONE**

Schedule P - Part 4J - Auto Physical Damage

**NONE**

Schedule P - Part 4K - Fidelity/Surety

**NONE**

Schedule P - Part 4L - Other (Including Credit, Accident and Health)

**NONE**

Schedule P - Part 4M - International

**NONE**

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

**NONE**

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

**NONE**

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION  
**SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XX							
6. 2011	XXX	XXX	XX	XX						
7. 2012	XXX	XXX	XX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XX	XXX						
7. 2012	XXX	XXX	XX	XXX	XX					
8. 2013	XXX	XXX	XX	XXX	XX	XX				
9. 2014	XXX	XXX	XX	XXX	XXX	XX				
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63		
2. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	110	
3. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	125

**SCHEDULE P - PART 4T - WARRANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2015	XXX	XXX	XX	XXX	XX	XX	XXX	XXX		
3. 2016	XXX	XXX	XX	XX	XX	XX	XX	XXX	XXX	

**NONE**

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

**NONE**

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

**NONE**

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

**NONE**

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

**NONE**

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

**NONE**

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

**NONE**

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1

**NONE**

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2

**NONE**

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3

**NONE**

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

**NONE**

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

**NONE**

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 3

**NONE**

Schedule P - Part 5E - Commercial Multiple Peril - Section 1

**NONE**

Schedule P - Part 5E - Commercial Multiple Peril - Section 2

**NONE**



Schedule P - Part 5E - Commercial Multiple Peril - Section 3

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

**NONE**

Schedule P - Part 5H - Other Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 5H - Other Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 5H - Other Liability - Occurrence - Section 3A

**NONE**

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

**NONE**

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

**NONE**

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

**NONE**

Schedule P - Part 5T - Warranty - Section 1

**NONE**

Schedule P - Part 5T - Warranty - Section 2

**NONE**

Schedule P - Part 5T - Warranty - Section 3

**NONE**

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 1

**NONE**

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 2

**NONE**

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

**NONE**

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

**NONE**

Schedule P - Part 6E - Commercial Multiple Peril - Section 1

**NONE**

Schedule P - Part 6E - Commercial Multiple Peril - Section 2

**NONE**

Schedule P - Part 6H - Other Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 6H - Other Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 6M - International - Section 1

**NONE**

Schedule P - Part 6M - International - Section 2

**NONE**

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1

**NONE**

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2

**NONE**

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1

**NONE**

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2

**NONE**

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

**NONE**

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

**NONE**

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

**NONE**

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

**NONE**

Schedule P - Part 7A - Section 1 - Primary Loss Sensitive Contracts

**NONE**

Schedule P - Part 7A - Section 2 - Primary Loss Sensitive Contracts

**NONE**

Schedule P - Part 7A - Section 3 - Primary Loss Sensitive Contracts

**NONE**

Schedule P - Part 7A - Section 4 - Primary Loss Sensitive Contracts

**NONE**

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts

**NONE**

Schedule P - Part 7B - Section 1 - Reinsurance Loss Sensitive Contracts

**NONE**

Schedule P - Part 7B - Section 2 - Reinsurance Loss Sensitive Contracts

**NONE**

Schedule P - Part 7B - Section 3 - Reinsurance Loss Sensitive Contracts

**NONE**

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts

**NONE**

Schedule P - Part 7B - Section 5 - Reinsurance Loss Sensitive Contracts

**NONE**

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts

**NONE**

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE P INTERROGATORIES**

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? ..... Yes [ ] No [ X ]  
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? ..... \$ .....
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? ..... Yes [ ] No [ ]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? ..... Yes [ ] No [ ]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? ..... Yes [ ] No [ ] N/A [ ]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior .....		
1.602 2007 .....		
1.603 2008 .....		
1.604 2009 .....		
1.605 2010 .....		
1.606 2011 .....		
1.607 2012 .....		
1.608 2013 .....		
1.609 2014 .....		
1.610 2015 .....		
1.611 2016 .....		
1.612 Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? ..... Yes [ X ] No [ ]

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? ..... Yes [ X ] No [ ]

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? ..... Yes [ ] No [ X ]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.  
 Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:  
 (in thousands of dollars) 5.1 Fidelity .....  
 5.2 Surety .....

6. Claim count information is reported per claim or per claimant (Indicate which) ..... per claim .....  
 If not the same in all years, explain in Interrogatory 7.

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? ..... Yes [ ] No [ X ]

7.2 (An extended statement may be attached.)  
 .....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L		7,012		(170)			
2. Alaska	AK	L							
3. Arizona	AZ	L	3,341						
4. Arkansas	AR	L	425						
5. California	CA	L	865,000	1,067,111		188,528	344,605		
6. Colorado	CO	L	14	23,258		(1,587)			
7. Connecticut	CT	L	58	5,492					
8. Delaware	DE	L		2,736					
9. District of Columbia	DC	L							
10. Florida	FL	L	2,274,849	2,396,303	27,062	224,436	497,851		
11. Georgia	GA	L		8,215					
12. Hawaii	HI	L							
13. Idaho	ID	L	406,281	447,322	124,912	(11,688)	1,971		
14. Illinois	IL	L		6,564		(1,004)			
15. Indiana	IN	L		3,214					
16. Iowa	IA	L		1,555					
17. Kansas	KS	L	576	1,440					
18. Kentucky	KY	L	832	4,550					
19. Louisiana	LA	L	(1)	32		(483)			
20. Maine	ME	L		448					
21. Maryland	MD	L		15,382					
22. Massachusetts	MA	L		2,311		165	1,414		
23. Michigan	MI	L		2,759					
24. Minnesota	MN	L		8,247					
25. Mississippi	MS	L		785					
26. Missouri	MO	L	607,050	679,162	30,945	21,165	51,399		
27. Montana	MT	L							
28. Nebraska	NE	L							
29. Nevada	NV	L							
30. New Hampshire	NH	L							
31. New Jersey	NJ	L	1,600,326	1,698,233	57,471	120,981	348,777		
32. New Mexico	NM	L	94	94					
33. New York	NY	L	1,869,226	1,966,741	150,294	271,346	532,289		
34. North Carolina	NC	L	1,102,423	1,203,588	101,002	(52,831)	100,739		
35. North Dakota	ND	L							
36. Ohio	OH	L	3,197,635	3,452,489	156,081	(37,873)	263,544		
37. Oklahoma	OK	L		233					
38. Oregon	OR	L	71,852	88,656					
39. Pennsylvania	PA	L	253	18,990		(7,423)			
40. Rhode Island	RI	L							
41. South Carolina	SC	L	1	9,615		(35)			
42. South Dakota	SD	L		330					
43. Tennessee	TN	L	47	1,320		(1,619)	2,158		
44. Texas	TX	L	1,170,344	1,221,925		780	53,754		
45. Utah	UT	L		472					
46. Vermont	VT	L							
47. Virginia	VA	L		24,583					
48. Washington	WA	L	1,129	10,558					
49. West Virginia	WV	L							
50. Wisconsin	WI	L	56	3,907		(1,759)	2,345		
51. Wyoming	WY	L							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	L	191,648	890,272	35,378	120,893	390,205		
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	(a)	52	13,359,693	15,279,670	683,145	831,822	2,591,051		
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							

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation of premiums by states, etc.

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.

(a) Insert the number of L responses except for Canada and Other Alien.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

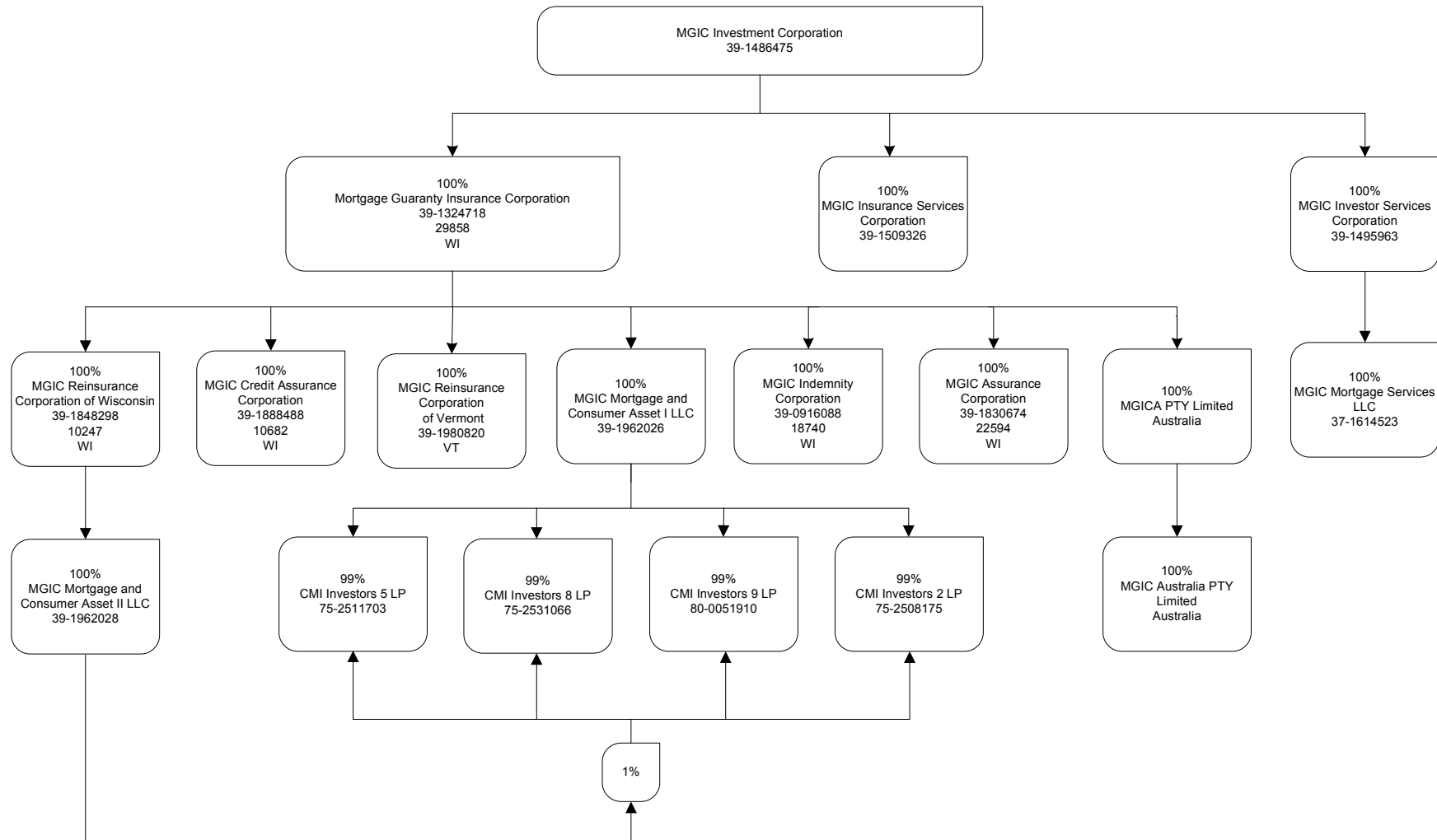
**SCHEDULE T - PART 2**  
**INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT						
59. Total							

**NONE**

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





ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY 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	Domi-ciliary Loca-tion	Relation-ship 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 Re-quired? (Y/N)	*
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1486475		876437	New York Stock Exchange ..	MGIC Investment Corporation .....	WI	UIP		Ownership.....	100.000		N	
.0105	Mortgage Guaranty Insurance Corporation	29858	39-1324718				Mortgage Guaranty Insurance Corporation .....	WI	UDP	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	.00000					MGICA Pty Limited .....	AUS	IA	Mortgage Guaranty Insurance Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.18740	39-0916088				MGIC Indemnity Corporation .....	WI	RE	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	Mortgage Guaranty Insurance Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.10247	39-1848298				MGIC Reinsurance Corporation of Wisconsin .....	WI	IA	Mortgage Guaranty Insurance Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.22594	39-1830674				MGIC Assurance Corporation .....	WI	IA	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	IA	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	NIA	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					MGIC Australia Pty Limited .....	AUS	IA	MGICA Pty Limited .....	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 Reinsurance Corporation of Wisconsin .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2511703				CMI Investors 5 LP .....	DE	NIA	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	NIA	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	NIA	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	NIA	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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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
29858	39-1324718	Mortgage Guaranty Insurance Corporation	1,527,723	9,262,022	150,697,312			(59,369,594)			102,117,463	273,340,187
16470	39-1509181	MGIC Reinsurance Corporation		(40,782,867)							(40,782,867)	
10247	39-1848298	MGIC Reinsurance Corporation of Wisconsin						59,369,594			59,369,594	(272,776,909)
22594	39-1830674	MGIC Assurance Corporation		5,000,000							5,000,000	
10666	39-1860397	MGIC Mortgage Reinsurance Corporation		(6,105,399)							(6,105,399)	
10252	39-1857551	MGIC Residential Reinsurance Corporation		(5,979,098)							(5,979,098)	
10682	39-1888488	MGIC Credit Assurance Corporation										
	39-1980820	MGIC Reinsurance Corporation of Vermont										(843,235)
18740	39-0916088	MGIC Indemnity Corporation	1,961,762	4,999,614							6,961,376	279,957
13754	27-1385400	MIC Reinsurance Corporation of Wisconsin	(1,961,762)	(4,999,614)							(6,961,376)	
13755	27-1385496	MIC Reinsurance Corporation	(1,527,723)	(2,992,648)							(4,520,371)	
		MGIC Australia Pty Limited		(39,244,500)							(39,244,500)	
	39-1486475	MGIC Investment Corporation		80,842,490	(150,697,312)						(69,854,822)	
9999999 Control Totals												
									XXX			

# ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.

	Responses
MARCH FILING	
1. Will an actuarial opinion be filed by March 1? .....	YES
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? .....	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? .....	SEE EXPLANATION
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1? .....	SEE EXPLANATION
APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1? .....	YES
6. Will Management's Discussion and Analysis be filed by April 1? .....	YES
7. Will the Supplemental Investment Risk Interrogatories be filed by April 1? .....	YES
MAY FILING	
8. Will this company be included in a combined annual statement which is filed with the NAIC by May 1? .....	YES
JUNE FILING	
9. Will an audited financial report be filed by June 1? .....	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? .....	YES
AUGUST FILING	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? .....	YES














The following supplemental reports are required to be filed as part of your annual 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 supplemental is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? .....	NO
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1? .....	NO
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? .....	NO
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? .....	NO
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? .....	NO
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? .....	NO
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1? .....	NO
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? .....	NO
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)? .....	YES
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1? .....	YES
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1? .....	YES
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1? .....	NO
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1? .....	NO
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? .....	NO
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? .....	NO
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? .....	NO
28. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1? .....	NO
APRIL FILING	
29. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? .....	NO
30. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? .....	NO
31. Will the Accident and Health Policy Experience Exhibit be filed by April 1? .....	NO
32. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? .....	NO
33. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? .....	NO
34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? .....	NO
AUGUST FILING	
35. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? .....	NO

- Explanations:
3. Mortgage insurers are not required to file this report.
  4. Mortgage insurers are not required to file this report.
  - 12.
  - 13.
  - 14.
  - 15.
  - 16.
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Bar Codes:	
12. SIS Stockholder Information Supplement [Document Identifier 420]	
13. Financial Guaranty Insurance Exhibit [Document Identifier 240]	
14. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	
15. Supplement A to Schedule T [Document Identifier 455]	
16. Trusteed Surplus Statement [Document Identifier 490]	
17. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]	
18. Reinsurance Summary Supplemental Filing [Document Identifier 401]	
19. Medicare Part D Coverage Supplement [Document Identifier 365]	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION  
**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

- 23. Bail Bond Supplement [Document Identifier 500] 
- 24. Director and Officer Insurance Coverage Supplement [Document Identifier 505] 
- 25. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224] 
- 26. Relief from the one-year cooling off period for independent CPA [Document Identifier 225] 
- 27. Relief from the Requirements for Audit Committees [Document Identifier 226] 
- 28. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555] 
- 29. Credit Insurance Experience Exhibit [Document Identifier 230] 
- 30. Long-Term Care Experience Reporting Forms [Document Identifier 306] 
- 31. Accident and Health Policy Experience Exhibit [Document Identifier 210] 
- 32. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216] 
- 33. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217] 
- 34. Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550] 
- 35. Management's Report of Internal Control Over Financial Reporting [Document Identifier 223] 

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,083,588	0.799	1,083,588		1,083,588	0.799
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	9,967,206	7.353	9,967,206		9,967,206	7.353
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	28,052,334	20.694	28,052,334		28,052,334	20.694
1.43 Revenue and assessment obligations	50,649,965	37.364	50,649,965		50,649,965	37.364
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000				0.000
1.512 Issued or guaranteed by FNMA and FHLMC		0.000				0.000
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000				0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other		0.000				0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	43,309,772	31.949	43,309,772		43,309,772	31.949
2.2 Unaffiliated non-U.S. securities (including Canada)		0.000				0.000
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated		0.000				0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including \$ ..... of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$ ..... property acquired in satisfaction of debt)	111,108	0.082	111,108		111,108	0.082
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	2,384,133	1.759	2,384,133		2,384,133	1.759
11. Other invested assets		0.000				0.000
12. Total invested assets	135,558,106	100.000	135,558,106		135,558,106	100.000

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6) .....	138,170
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	138,170
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13 .....	
	3.2 Totals, Part 3, Column 11 .....	
4.	Total gain (loss) on disposals, Part 3, Column 18 .....	
5.	Deduct amounts received on disposals, Part 3, Column 15 .....	
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15 .....	
	6.2 Totals, Part 3, Column 13 .....	
7.	Deduct current year's other than temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12 .....	27,062
	7.2 Totals, Part 3, Column 10 .....	27,062
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11 .....	
	8.2 Totals, Part 3, Column 9 .....	
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	111,108
10.	Deduct total nonadmitted amounts .....	
11.	Statement value at end of current period (Line 9 minus Line 10) .....	111,108

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

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 (Part 2, Column 7) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 8) .....	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12 .....	
	3.2 Totals, Part 3, Column 11 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 9 .....	
	5.2 Totals, Part 3, Column 8 .....	
6.	Total gain (loss) on disposals, Part 3, Column 18 .....	
7.	Deduct amounts received on disposals, Part 3, Column 15 .....	
8.	Deduct amortization of premium and mortgage interest paid and commitment fees .....	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
	9.1 Totals, Part 1, Column 13 .....	
	9.2 Totals, Part 3, Column 13 .....	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11 .....	
	10.2 Totals, Part 3, Column 10 .....	
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 12) .....	
14.	Deduct total nonadmitted amounts .....	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....	

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	
	3.2 Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13 .....	
	5.2 Totals, Part 3, Column 9 .....	
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	
7.	Deduct amounts received on disposals, Part 3, Column 18 .....	
8.	Deduct amortization of premium and depreciation .....	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17 .....	
	9.2 Totals, Part 3, Column 14 .....	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15 .....	
	10.2 Totals, Part 3, Column 11 .....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	

**NONE**

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	128,769,411
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	30,757,388
3.	Accrual of discount .....	21,722
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12 .....	
	4.2. Part 2, Section 1, Column 15 .....	
	4.3. Part 2, Section 2, Column 13 .....	
	4.4. Part 4, Column 11 .....	(678,580) (678,580)
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	(50,989)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	24,069,900
7.	Deduct amortization of premium .....	1,686,187
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15 .....	
	8.2. Part 2, Section 1, Column 19 .....	
	8.3. Part 2, Section 2, Column 16 .....	
	8.4. Part 4, Column 15 .....	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14 .....	
	9.2. Part 2, Section 1, Column 17 .....	
	9.3. Part 2, Section 2, Column 14 .....	
	9.4. Part 4, Column 13 .....	
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	133,062,865
11.	Deduct total nonadmitted amounts .....	
12.	Statement value at end of current period (Line 10 minus Line 11) .....	133,062,865

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	1,083,588	1,070,674	1,087,333	1,053,000
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	1,083,588	1,070,674	1,087,333	1,053,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	9,967,206	10,035,854	10,124,120	9,545,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	28,052,334	27,698,490	28,960,774	25,145,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	50,649,965	50,838,145	51,981,202	47,755,000
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States .....	43,309,772	43,273,303	44,624,501	42,560,000
	9. Canada .....				
	10. Other Countries .....				
	11. Totals	43,309,772	43,273,303	44,624,501	42,560,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	133,062,865	132,916,466	136,777,930	126,058,000
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....				
	21. Canada .....				
	22. Other Countries .....				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	133,062,865	132,916,466	136,777,930	



ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	2,325,179	1,083,588				XXX	3,408,767	2.5	1,052,797	0.8	3,408,767	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	2,325,179	1,083,588				XXX	3,408,767	2.5	1,052,797	0.8	3,408,767	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	4,825,298	4,295,451	846,457			XXX	9,967,206	7.4	8,030,714	6.4	9,967,206	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	4,825,298	4,295,451	846,457			XXX	9,967,206	7.4	8,030,714	6.4	9,967,206	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	1,939,118	17,710,184	8,023,475	379,557		XXX	28,052,334	20.7	33,115,857	26.4	28,052,334	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	1,939,118	17,710,184	8,023,475	379,557		XXX	28,052,334	20.7	33,115,857	26.4	28,052,334	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	10,158,882	29,096,874	11,394,209			XXX	50,649,965	37.4	39,360,340	31.4	50,649,965	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	10,158,882	29,096,874	11,394,209			XXX	50,649,965	37.4	39,360,340	31.4	50,649,965	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b>												
6.1 NAIC 1		25,508,863	7,650,392	1,314,779		XXX	34,474,034	25.5	33,341,527	26.6	32,594,718	1,879,316
6.2 NAIC 2	6,446,571	1,002,290	1,386,877			XXX	8,835,738	6.5	10,451,405	8.3	8,835,738	
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	6,446,571	26,511,153	9,037,269	1,314,779		XXX	43,309,772	32.0	43,792,932	34.9	41,430,456	1,879,316
<b>7. Hybrid Securities</b>												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.7 Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>10. Total Bonds Current Year</b>												
10.1 NAIC 1	(d) 19,248,477	77,694,960	27,914,533	1,694,336			126,552,306	93.5	.XXX	.XXX	124,672,990	1,879,316
10.2 NAIC 2	(d) 6,446,571	1,002,290	1,386,877				8,835,738	6.5	.XXX	.XXX	8,835,738	
10.3 NAIC 3	(d)								.XXX	.XXX		
10.4 NAIC 4	(d)								.XXX	.XXX		
10.5 NAIC 5	(d)								.XXX	.XXX		
10.6 NAIC 6	(d)						(c)		.XXX	.XXX		
10.7 Totals	25,695,048	78,697,250	29,301,410	1,694,336			(b) 135,388,044	100.0	.XXX	.XXX	133,508,728	1,879,316
10.8 Line 10.7 as a % of Col. 7	19.0	58.1	21.6	1.3			100.0	.XXX	.XXX	.XXX	98.6	1.4
<b>11. Total Bonds Prior Year</b>												
11.1 NAIC 1	13,372,739	71,344,669	28,404,238	1,779,589		.XXX	.XXX	.XXX	114,901,235	91.7	111,772,541	3,128,694
11.2 NAIC 2		9,057,604	1,393,801			.XXX	.XXX	.XXX	10,451,405	8.3	10,451,405	
11.3 NAIC 3						.XXX	.XXX	.XXX				
11.4 NAIC 4						.XXX	.XXX	.XXX				
11.5 NAIC 5						.XXX	.XXX	.XXX	(c)			
11.6 NAIC 6						.XXX	.XXX	.XXX	(c)			
11.7 Totals	13,372,739	80,402,273	29,798,039	1,779,589		.XXX	.XXX	.XXX	(b) 125,352,640	100.0	122,223,946	3,128,694
11.8 Line 11.7 as a % of Col. 9	10.7	64.1	23.8	1.4		.XXX	.XXX	.XXX	100.0	.XXX	97.5	2.5
<b>12. Total Publicly Traded Bonds</b>												
12.1 NAIC 1	19,248,477	75,815,644	27,914,533	1,694,336			124,672,990	92.1	111,772,541	89.2	124,672,990	.XXX
12.2 NAIC 2	6,446,571	1,002,290	1,386,877				8,835,738	6.5	10,451,405	8.3	8,835,738	.XXX
12.3 NAIC 3												.XXX
12.4 NAIC 4												.XXX
12.5 NAIC 5												.XXX
12.6 NAIC 6												.XXX
12.7 Totals	25,695,048	76,817,934	29,301,410	1,694,336			133,508,728	98.6	122,223,946	97.5	133,508,728	.XXX
12.8 Line 12.7 as a % of Col. 7	19.2	57.5	21.9	1.3			100.0	.XXX	.XXX	.XXX	100.0	.XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	19.0	56.7	21.6	1.3			98.6	.XXX	.XXX	.XXX	98.6	.XXX
<b>13. Total Privately Placed Bonds</b>												
13.1 NAIC 1		1,879,316					1,879,316	1.4	3,128,694	2.5	.XXX	1,879,316
13.2 NAIC 2											.XXX	
13.3 NAIC 3											.XXX	
13.4 NAIC 4											.XXX	
13.5 NAIC 5											.XXX	
13.6 NAIC 6											.XXX	
13.7 Totals		1,879,316					1,879,316	1.4	3,128,694	2.5	.XXX	1,879,316
13.8 Line 13.7 as a % of Col. 7		100.0					100.0	.XXX	.XXX	.XXX	.XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10		1.4					1.4	.XXX	.XXX	.XXX	.XXX	1.4

(a) Includes \$ \_\_\_\_\_ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ \_\_\_\_\_ current year, \$ \_\_\_\_\_ prior year of bonds with Z designations and \$ \_\_\_\_\_, current year \$ \_\_\_\_\_ prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.  
 (c) Includes \$ \_\_\_\_\_ current year, \$ \_\_\_\_\_ prior year of bonds with 5\* designations and \$ \_\_\_\_\_, current year \$ \_\_\_\_\_ prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 2,325,179 ; NAIC 2 \$ \_\_\_\_\_ ; NAIC 3 \$ \_\_\_\_\_ ; NAIC 4 \$ \_\_\_\_\_ ; NAIC 5 \$ \_\_\_\_\_ ; NAIC 6 \$ \_\_\_\_\_

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>1. U.S. Governments</b>												
1.1 Issuer Obligations .....	2,325,179	1,083,588				XXX	3,408,767	2.5	1,052,797	0.8	3,408,767	
1.2 Residential Mortgage-Backed Securities .....						XXX						
1.3 Commercial Mortgage-Backed Securities .....						XXX						
1.4 Other Loan-Backed and Structured Securities .....						XXX						
1.5 Totals	2,325,179	1,083,588				XXX	3,408,767	2.5	1,052,797	0.8	3,408,767	
<b>2. All Other Governments</b>												
2.1 Issuer Obligations .....						XXX						
2.2 Residential Mortgage-Backed Securities .....						XXX						
2.3 Commercial Mortgage-Backed Securities .....						XXX						
2.4 Other Loan-Backed and Structured Securities .....						XXX						
2.5 Totals						XXX						
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.1 Issuer Obligations .....	4,825,298	4,295,451	846,457			XXX	9,967,206	7.4	8,030,714	6.4	9,967,206	
3.2 Residential Mortgage-Backed Securities .....						XXX						
3.3 Commercial Mortgage-Backed Securities .....						XXX						
3.4 Other Loan-Backed and Structured Securities .....						XXX						
3.5 Totals	4,825,298	4,295,451	846,457			XXX	9,967,206	7.4	8,030,714	6.4	9,967,206	
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 Issuer Obligations .....	1,939,118	17,710,184	8,023,475	379,557		XXX	28,052,334	20.7	33,115,857	26.4	28,052,334	
4.2 Residential Mortgage-Backed Securities .....						XXX						
4.3 Commercial Mortgage-Backed Securities .....						XXX						
4.4 Other Loan-Backed and Structured Securities .....						XXX						
4.5 Totals	1,939,118	17,710,184	8,023,475	379,557		XXX	28,052,334	20.7	33,115,857	26.4	28,052,334	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b>												
5.1 Issuer Obligations .....	10,158,882	29,096,874	11,394,209			XXX	50,649,965	37.4	39,360,340	31.4	50,649,965	
5.2 Residential Mortgage-Backed Securities .....						XXX						
5.3 Commercial Mortgage-Backed Securities .....						XXX						
5.4 Other Loan-Backed and Structured Securities .....						XXX						
5.5 Totals	10,158,882	29,096,874	11,394,209			XXX	50,649,965	37.4	39,360,340	31.4	50,649,965	
<b>6. Industrial and Miscellaneous</b>												
6.1 Issuer Obligations .....	6,446,571	26,511,153	9,037,269	1,314,779		XXX	43,309,772	32.0	43,792,932	34.9	41,430,456	1,879,316
6.2 Residential Mortgage-Backed Securities .....						XXX						
6.3 Commercial Mortgage-Backed Securities .....						XXX						
6.4 Other Loan-Backed and Structured Securities .....						XXX						
6.5 Totals	6,446,571	26,511,153	9,037,269	1,314,779		XXX	43,309,772	32.0	43,792,932	34.9	41,430,456	1,879,316
<b>7. Hybrid Securities</b>												
7.1 Issuer Obligations .....						XXX						
7.2 Residential Mortgage-Backed Securities .....						XXX						
7.3 Commercial Mortgage-Backed Securities .....						XXX						
7.4 Other Loan-Backed and Structured Securities .....						XXX						
7.5 Totals						XXX						
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 Issuer Obligations .....						XXX						
8.2 Residential Mortgage-Backed Securities .....						XXX						
8.3 Commercial Mortgage-Backed Securities .....						XXX						
8.4 Other Loan-Backed and Structured Securities .....						XXX						
8.5 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>9. SVO Identified Funds</b>												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.3 Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
<b>10. Total Bonds Current Year</b>												
10.1 Issuer Obligations	25,695,048	78,697,250	29,301,410	1,694,336		XXX	135,388,044	100.0	XXX	XXX	133,508,728	1,879,316
10.2 Residential Mortgage-Backed Securities						XXX			XXX	XXX		
10.3 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
10.4 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10.6 Totals	25,695,048	78,697,250	29,301,410	1,694,336			135,388,044	100.0	XXX	XXX	133,508,728	1,879,316
10.7 Line 10.6 as a % of Col. 7	19.0	58.1	21.6	1.3			100.0	XXX	XXX	XXX	98.6	1.4
<b>11. Total Bonds Prior Year</b>												
11.1 Issuer Obligations	13,372,739	80,402,273	29,798,039	1,779,589		XXX	XXX	XXX	125,352,640	100.0	122,223,946	3,128,694
11.2 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
11.3 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
11.4 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX	XXX	XXX
11.6 Totals	13,372,739	80,402,273	29,798,039	1,779,589		XXX	XXX	XXX	125,352,640	100.0	122,223,946	3,128,694
11.7 Line 11.6 as a % of Col. 9	10.7	64.1	23.8	1.4		XXX	XXX	XXX	100.0	XXX	97.5	2.5
<b>12. Total Publicly Traded Bonds</b>												
12.1 Issuer Obligations	25,695,048	76,817,934	29,301,410	1,694,336		XXX	133,508,728	98.6	122,223,946	97.5	133,508,728	XXX
12.2 Residential Mortgage-Backed Securities						XXX						XXX
12.3 Commercial Mortgage-Backed Securities						XXX						XXX
12.4 Other Loan-Backed and Structured Securities						XXX						XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		XXX
12.6 Totals	25,695,048	76,817,934	29,301,410	1,694,336			133,508,728	98.6	122,223,946	97.5	133,508,728	XXX
12.7 Line 12.6 as a % of Col. 7	19.2	57.5	21.9	1.3			100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	19.0	56.7	21.6	1.3			98.6	XXX	XXX	XXX	98.6	XXX
<b>13. Total Privately Placed Bonds</b>												
13.1 Issuer Obligations		1,879,316				XXX	1,879,316	1.4	3,128,694	2.5	XXX	1,879,316
13.2 Residential Mortgage-Backed Securities						XXX					XXX	
13.3 Commercial Mortgage-Backed Securities						XXX					XXX	
13.4 Other Loan-Backed and Structured Securities						XXX					XXX	
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX	XXX	XXX
13.6 Totals		1,879,316					1,879,316	1.4	3,128,694	2.5	XXX	1,879,316
13.7 Line 13.6 as a % of Col. 7		100.0					100.0	XXX	XXX	XXX	100.0	XXX
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10		1.4					1.4	XXX	XXX	XXX	XXX	1.4

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION  
**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	2,261,809	1,691,101		570,708	
2. Cost of short-term investments acquired .....	47,353,553	35,447,989		11,905,564	
3. Accrual of discount .....					
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....	2	2			
6. Deduct consideration received on disposals .....	47,290,185	34,813,913		12,476,272	
7. Deduct amortization of premium .....					
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) .....	2,325,179	2,325,179			
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11)	2,325,179	2,325,179			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: Goldman Sachs, Money Market Prime Fund

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**

Schedule E - Verification - Cash Equivalents

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE A - PART 1**

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
<b>0399999. Total Property occupied by the reporting entity</b>																
2947 Bayshore Drive		Tallahassee	FL	11/09/2016	11/01/2016	138,170		111,108	111,108		27,062		(27,062)			2,247
<b>0599999. Properties held for sale</b>						138,170		111,108	111,108		27,062		(27,062)			2,247
<b>0699999 - Totals</b>						138,170		111,108	111,108		27,062		(27,062)			2,247

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		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
	2 City	3 State						
2947 Bayshore Drive	Tallahassee	FL	11/09/2016	Wells Fargo Bank, N.A.	138,170		111,108	
0199999. Acquired by Purchase					138,170		111,108	
0399999 - Totals					138,170		111,108	

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

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

**NONE**

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

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

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

**NONE**

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

**NONE**





ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
58933Y-AF-2	Merck & Co. Inc.				1FE	999,130	100.3870	1,003,870	1,000,000	999,417		82			2.800	2.810	MM	3,344	28,000	05/15/2013	05/18/2023
594918-AC-8	Microsoft Corporation				1FE	1,111,470	106.2620	1,062,624	1,000,000	1,052,184	(20,907)				4.200	1.976	JD	3,500	42,000	02/06/2014	06/01/2019
64952W-BD-5	New York Life Global Fdg				1FE	1,298,505	100.4140	1,305,381	1,300,000	1,299,392	294				2.100	2.124	JJ	13,574	27,300	12/05/2013	01/02/2019
855244-AF-6	Starbucks Corp			2	1FE	2,875,639	100.9990	2,903,727	2,875,000	2,875,248	(135)				2.000	1.995	JD	4,153	57,500	12/19/2013	12/05/2018
87612F-AB-9	Target Corp				1FE	986,991	104.4390	913,843	875,000	910,879	(25,653)				4.875	1.830	MM	5,451	42,656	12/18/2013	05/15/2018
92826C-AB-8	Visa Inc			2	1FE	2,580,825	100.3110	2,507,773	2,500,000	2,574,279	(6,546)				2.200	1.408	JD	2,597	27,500	08/22/2016	12/14/2020
94973V-AM-9	Wellpoint Inc				2FE	1,469,047	102.0240	1,275,293	1,250,000	1,274,110	(52,618)				5.875	1.586	JD	3,263	73,435	03/13/2013	06/15/2017
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					44,624,501	XXX	43,273,303	42,560,000	43,309,772		(437,358)			XXX	XXX	XXX	284,941	1,244,906	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					44,624,501	XXX	43,273,303	42,560,000	43,309,772		(437,358)			XXX	XXX	XXX	284,941	1,244,906	XXX	XXX
4899999	Total - Hybrid Securities						XXX								XXX	XXX	XXX			XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
6099999	Subtotal - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
7799999	Total - Issuer Obligations					136,777,930	XXX	132,916,466	126,058,000	133,062,865		(1,592,571)			XXX	XXX	XXX	1,336,116	4,115,374	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities						XXX								XXX	XXX	XXX			XXX	XXX
8199999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8399999	Total Bonds					136,777,930	XXX	132,916,466	126,058,000	133,062,865		(1,592,571)			XXX	XXX	XXX	1,336,116	4,115,374	XXX	XXX

E10.2

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**NONE**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
912828-RR-3	U.S. Treasury Bond 2.000% 11/15/21		10/27/2016	Stifel, Nicolaus & Co., Inc.		1,030,134	1,000,000	9,022
<b>0599999. Subtotal - Bonds - U.S. Governments</b>								
97705L-S8-2	Wisconsin State Ser B 5.000% 05/01/23		08/22/2016	Stifel, Nicolaus & Co., Inc.		1,154,490	1,000,000	15,833
97705M-DP-7	Wisconsin State Ref-Ser 1 Ser B 4.000% 05/01/23		07/18/2016	Blair (William) & Co.		854,326	725,000	
<b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>								
172217-YM-7	Cincinnati Ohio Ser C 5.000% 12/01/20		10/31/2016	Robert W. Baird		1,153,360	1,000,000	417
849476-OK-5	Spring Branch Tex Indpt Sch Ref-Ser A 5.000% 02/01/21		10/27/2016	Robert W. Baird		2,316,640	2,000,000	25,000
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>								
059231-YY-0	Baltimore MD Rev Ref-Senior-Ser B 5.000% 07/01/32		02/22/2016	Blair (William) & Co.		1,210,600	1,000,000	7,500
232287-AZ-5	Cuyahoga Cnty Ohio Sales Tax Ref 5.000% 12/01/20		10/21/2016	Wells Fargo		1,157,990	1,000,000	20,139
45200F-ZP-7	Illinois Fin Auth Rev Univ Chicago Med Ctr-C 5.500% 08/15/36		12/09/2016	Robert W. Baird		3,311,392	2,995,000	54,451
517039-FZ-1	Laredo Texas Waterworks Rev Refunded 5.250% 03/01/35		09/20/2016	Blair (William) & Co.		1,141,480	1,000,000	3,208
58333P-XG-8	Miami-Dade Cnty Fla Aviation Ser B 5.500% 10/01/41		12/14/2016	Blair (William) & Co.		1,583,902	1,425,000	16,981
663903-DX-7	NE Ohio Regl Sewer District Wastewater Revenue Impt 5.000% 11/15/29		04/06/2016	Robert W. Baird		1,221,890	1,000,000	20,278
880558-EU-1	Tennessee St Sch Bond Auth Taxable-2nd Program-Ref 2.239% 11/01/20		12/15/2016	Stifel, Nicolaus & Co., Inc.		2,408,736	2,400,000	7,314
880558-HM-6	Tennessee St Sch Bond Auth Higher Educ Facs Ser B-Ref 5.000% 11/01/28		02/18/2016	Blair (William) & Co.		2,210,268	1,750,000	27,222
914455-PU-8	University Michigan Univ Revs Ref 5.000% 04/01/30		02/22/2016	Blair (William) & Co.		1,261,620	1,000,000	9,583
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>								
023135-AL-0	Amazon.Com Inc 2.600% 12/05/19		08/22/2016	Blair (William) & Co.		522,190	500,000	2,889
084664-BT-7	Berkshire Hathaway Fin 3.000% 05/15/22		07/18/2016	Blair (William) & Co.		2,885,814	2,700,000	14,850
19416Q-EA-4	Colgate-Palmolive Co 1.950% 02/01/23		07/19/2016	Blair (William) & Co.		2,751,732	2,700,000	25,009
92826C-AB-8	Visa Inc 2.200% 12/14/20		08/22/2016	Stifel, Nicolaus & Co., Inc.		2,580,824	2,500,000	10,847
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>								
<b>8399997. Total - Bonds - Part 3</b>						30,757,388	27,695,000	270,543
<b>8399998. Total - Bonds - Part 5</b>								
<b>8399999. Total - Bonds</b>						30,757,388	27,695,000	270,543
<b>8999997. Total - Preferred Stocks - Part 3</b>							XXX	
<b>8999998. Total - Preferred Stocks - Part 5</b>							XXX	
<b>8999999. Total - Preferred Stocks</b>							XXX	
<b>9799997. Total - Common Stocks - Part 3</b>							XXX	
<b>9799998. Total - Common Stocks - Part 5</b>							XXX	
<b>9799999. Total - Common Stocks</b>							XXX	
<b>9899999. Total - Preferred and Common Stocks</b>							XXX	
<b>9999999 - Totals</b>						30,757,388	XXX	270,543

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
912828-FY-1	U.S. Treasury Bond 4.625% 11/15/16		11/15/2016	Maturity		1,000,000	1,000,000	982,188	998,067		1,933		1,933		1,000,000				46,250	11/15/2016
0599999	Subtotal - Bonds - U.S. Governments					1,000,000	1,000,000	982,188	998,067		1,933		1,933		1,000,000				46,250	XXX
108151-T7-6	Bridgeport Conn Taxable-Pension Bds-AGM-Cr 7.640% 01/15/30		01/15/2016	Redemption 100.0000		35,000	35,000	42,875	42,077		(7,077)		(7,077)		35,000				1,337	01/15/2030
199492-AD-1	1.279% 08/15/17		01/12/2016	First Tennessee		2,256,525	2,250,000	2,264,333	2,256,453		(150)		(150)		2,256,304		221	221	11,991	08/15/2017
235219-KE-1	Dallas TX Ref 5.000% 02/15/22		12/08/2016	Robert W. Baird		2,266,480	2,000,000	2,422,100	2,373,223		(55,221)		(55,221)		2,318,003		(51,523)	(51,523)	132,778	02/15/2022
236091-M8-4	Dane Cnty Wis Ref-Taxable-Ser Ref-Taxable-Ser C 1.950% 12/01/16		12/01/2016	Maturity		1,260,000	1,260,000	1,256,409	1,259,431		569		569		1,260,000				24,570	12/01/2016
52908E-PE-7	Lexington-Fayette Urban Cnty K Taxable-Pension Fdg 4.500% 02/01/16		02/01/2016	Maturity		1,500,000	1,500,000	1,582,185	1,501,242		(1,242)		(1,242)		1,500,000				33,750	02/01/2016
967545-T2-0	Wicomico Cnty Maryland Build America Bonds 3.800% 12/01/16		12/01/2016	Maturity		520,000	520,000	525,704	520,833		(833)		(833)		520,000				19,760	12/01/2016
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					7,838,005	7,565,000	8,093,606	7,953,259		(63,954)		(63,954)		7,889,307		(51,302)	(51,302)	224,186	XXX
259561-PN-2	Douglas Cnty Wash Pub Util BABs-Taxable-B 3.388% 09/01/16		09/01/2016	Maturity		550,000	550,000	559,752	551,213		(1,213)		(1,213)		550,000				18,634	09/01/2016
409327-DK-6	Hampton Roads Santn Dist VA Build America Bonds 3.980% 11/01/16		11/01/2016	Maturity		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				39,800	11/01/2016
45228S-KQ-8	Indianapolis In Local Public I Wtrks Proj-Ser F 5.000% 01/01/20		12/19/2016	Call 100.0000		2,050,000	2,050,000	2,160,946	2,050,000						2,050,000				150,333	01/01/2020
626207-MV-3	Muni Elec Auth Of Georgia Taxable-Sub-Proj One 5.070% 01/01/19		01/01/2016	Call 100.0000		40,000	40,000	40,630	40,240						40,240		(240)	(240)	1,014	01/01/2019
626207-MV-3	Muni Elec Auth Of Georgia Taxable-Sub-Proj One 5.070% 01/01/19		07/01/2016	Call 100.0000		75,000	75,000	76,181	75,450		(71)		(71)		75,379		(379)	(379)	3,803	01/01/2019
3199999	Subtotal - Bonds - U.S. Special Revenues					3,715,000	3,715,000	3,837,509	3,716,903		(1,284)		(1,284)		3,715,619		(619)	(619)	213,584	XXX
172967-ES-6	Citigroup Inc. 6.125% 05/15/18		01/12/2016	Stifel, Nicolaus & Co., Inc.		1,336,781	1,225,000	1,463,224	1,337,718		(1,786)		(1,786)		1,335,930		851	851	12,504	05/15/2018
233851-AZ-7	Daimler Finance NA LLC 1.450% 08/01/16		08/01/2016	Maturity		1,250,000	1,250,000	1,248,688	1,249,740		260		260		1,250,000				18,125	08/01/2016
25468P-CV-6	Walt Disney Company/The 1.100% 12/01/17		01/12/2016	Stifel, Nicolaus & Co., Inc.		1,995,500	2,000,000	1,990,060	1,994,933		100		100		1,995,033		467	467	2,689	12/01/2017
446438-RE-5	The Huntington National Bank 1.350% 08/02/16		08/02/2016	Maturity		935,000	935,000	933,738	934,749		251		251		935,000				12,623	08/02/2016
458140-AH-3	Intel Corp 1.950% 10/01/16		10/01/2016	Maturity		1,000,000	1,000,000	1,029,540	1,007,414		(7,414)		(7,414)		1,000,000				19,500	10/01/2016
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					6,517,281	6,410,000	6,665,250	6,524,554		(8,589)		(8,589)		6,515,963		1,318	1,318	65,441	XXX
8399997	Total - Bonds - Part 4					19,070,286	18,690,000	19,578,553	19,192,783		(71,894)		(71,894)		19,120,889		(50,603)	(50,603)	549,461	XXX
8399998	Total - Bonds - Part 5																			XXX
8399999	Total - Bonds					19,070,286	18,690,000	19,578,553	19,192,783		(71,894)		(71,894)		19,120,889		(50,603)	(50,603)	549,461	XXX
8999997	Total - Preferred Stocks - Part 4						XXX													XXX
8999998	Total - Preferred Stocks - Part 5						XXX													XXX
8999999	Total - Preferred Stocks						XXX													XXX
55329@-10-6	MIC Reinsurance Corporation of Wisconsin		06/30/2016	Return of Capital		2,900,000		2,900,000	2,900,000						2,900,000				1,961,762	
55329@-10-6	MIC Reinsurance Corporation of Wisconsin		10/01/2016	Dissolution		2,099,614	100,000,000	2,100,000	2,778,580		(678,580)		(678,580)		2,100,000		(386)	(386)		
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					4,999,614	XXX	5,000,000	5,678,580	(678,580)			(678,580)		5,000,000		(386)	(386)	1,961,762	XXX
9799997	Total - Common Stocks - Part 4					4,999,614	XXX	5,000,000	5,678,580	(678,580)			(678,580)		5,000,000		(386)	(386)	1,961,762	XXX
9799998	Total - Common Stocks - Part 5						XXX													XXX
9799999	Total - Common Stocks					4,999,614	XXX	5,000,000	5,678,580	(678,580)			(678,580)		5,000,000		(386)	(386)	1,961,762	XXX
9899999	Total - Preferred and Common Stocks					4,999,614	XXX	5,000,000	5,678,580	(678,580)			(678,580)		5,000,000		(386)	(386)	1,961,762	XXX
9999999	Totals					24,069,900	XXX	24,578,553	24,871,363	(678,580)	(71,894)		(750,474)		24,120,889		(50,989)	(50,989)	2,511,223	XXX

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Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

**NONE**

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**NONE**

Schedule D - Part 6 - Section 2

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE DA - PART 1**

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest					21 Paid for Accrued Interest																				
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor- tization)/ Accretion	11 Current Year's Other- Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			15 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	16 Non- Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid		20 Amount Received During Year																			
0599999. Total - U.S. Government Bonds																																							
1099999. Total - All Other Government Bonds																																							
1799999. Total - U.S. States, Territories and Possessions Bonds																																							
2499999. Total - U.S. Political Subdivisions Bonds																																							
3199999. Total - U.S. Special Revenues Bonds																																							
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds																																							
4899999. Total - Hybrid Securities																																							
5599999. Total - Parent, Subsidiaries and Affiliates Bonds																																							
6099999. Subtotal - SVO Identified Funds																																							
7799999. Total - Issuer Obligations																																							
7899999. Total - Residential Mortgage-Backed Securities																																							
7999999. Total - Commercial Mortgage-Backed Securities																																							
8099999. Total - Other Loan-Backed and Structured Securities																																							
8199999. Total - SVO Identified Funds																																							
8399999. Total Bonds																																							
8699999. Total - Parent, Subsidiaries and Affiliates																													XXX										
38141W-27-3	Goldman Sachs FS Govt Inst Fund			12/01/2016	Goldman Sachs & Co.	XXX	1,593,271							534			0.457	0.457	MON	1,519																			
31846V-41-9	First American Inv CI			10/01/2016	US Bank NA	XXX	175,043							175,043			0.110	0.110	MON	.81																			
665278-10-7	NorthernTrust Inst Government Assets Port			12/19/2016	Northern Trust	XXX	556,865							556,865			0.320	0.320	MON	.88																			
8899999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO							2,325,179						XXX	2,325,179	1,043		XXX	XXX	XXX	1,688																			
9199999 - Totals							2,325,179							XXX	2,325,179	1,043		XXX	XXX	XXX	1,688																		

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

**NONE**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**NONE**

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

**NONE**

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

**NONE**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
US Bank ..... Milwaukee, WI .....			3,114	207	58,954	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	3,114	207	58,954	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	3,114	207	58,954	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash	XXX	XXX	3,114	207	58,954	XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January.....	20,247	4. April.....	645,405	7. July.....	667,995	10. October.....	719,965
2. February.....	1,058,896	5. May.....	1,273,117	8. August.....	940,725	11. November....	917,829
3. March.....	477,804	6. June.....	46,395	9. September	314,889	12. December	58,954

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
<b>NONE</b>							
8699999 - Total Cash Equivalents							

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B State Requirement			51,455	50,139
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B State Requirement			125,489	128,125
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV	B State Requirement			205,821	200,555
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B State Requirement			102,910	100,277
33. New York	NY					
34. North Carolina	NC	O State Requirement			432,319	425,736
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR	B State Requirement			609,447	626,245
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX	B State Requirement			51,455	50,139
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B State Requirement			500,000	535,315
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI	B State Requirement	1,928,185	2,034,274		
51. Wyoming	WY	B State Requirement			113,201	110,305
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	1,928,185	2,034,274	2,192,097	2,226,836
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

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