



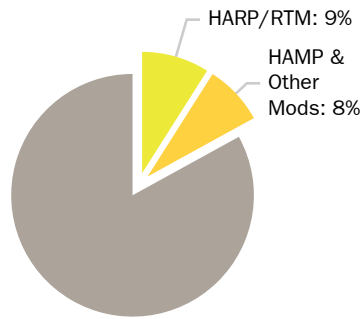
MGIC Investment Corporation

Portfolio Supplement Q2 2017
NYSE: MTG

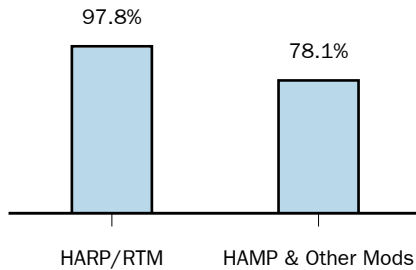


Summary of Loan Modification and HARP Activity

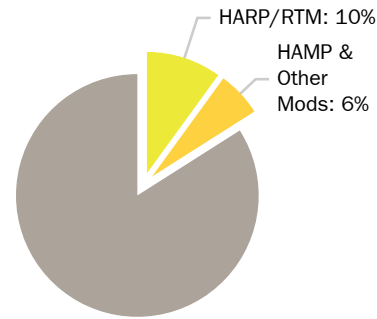
Risk in Force
Total Primary Book



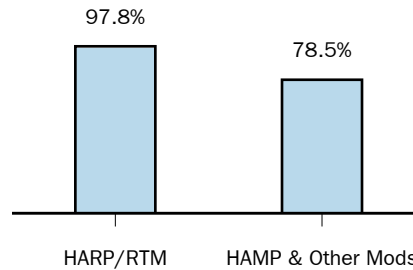
% Current at 06/30/2017
(# of loans)



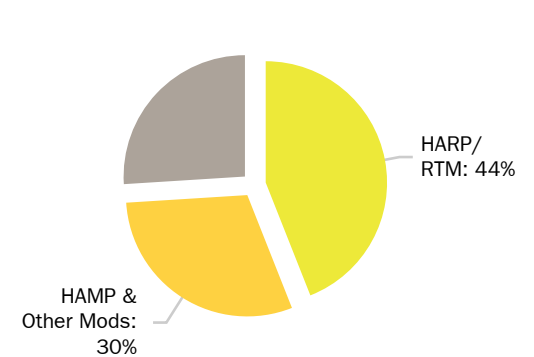
Risk in Force
Flow Primary Book



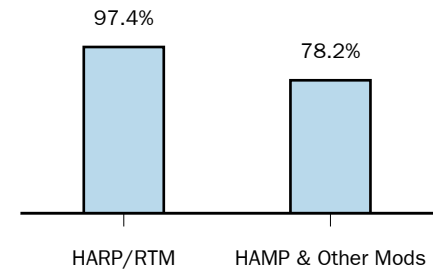
% Current at 06/30/2017
(# of loans)



Risk in Force
2007 Flow Primary Book

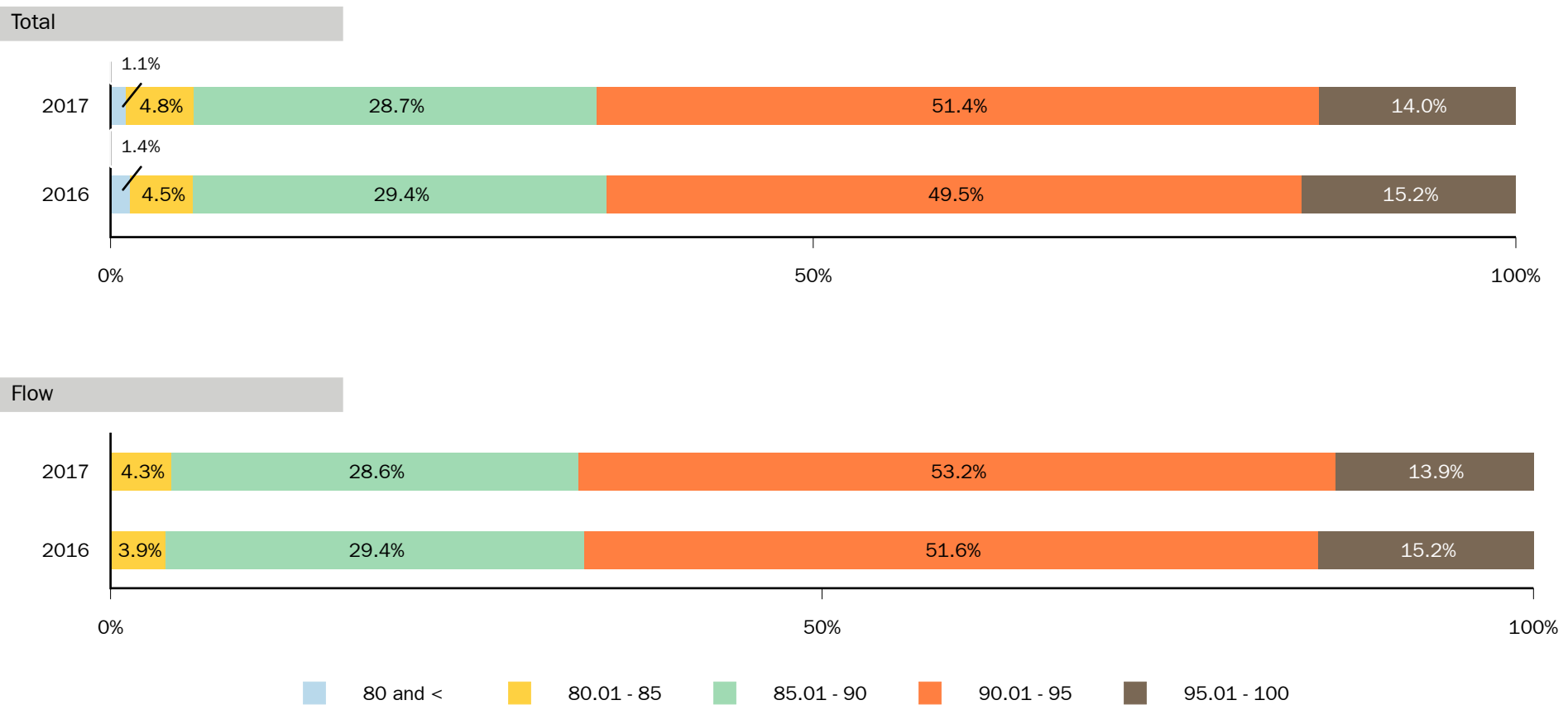


% Current at 06/30/2017
(# of loans)



Primary Risk in Force June 30,

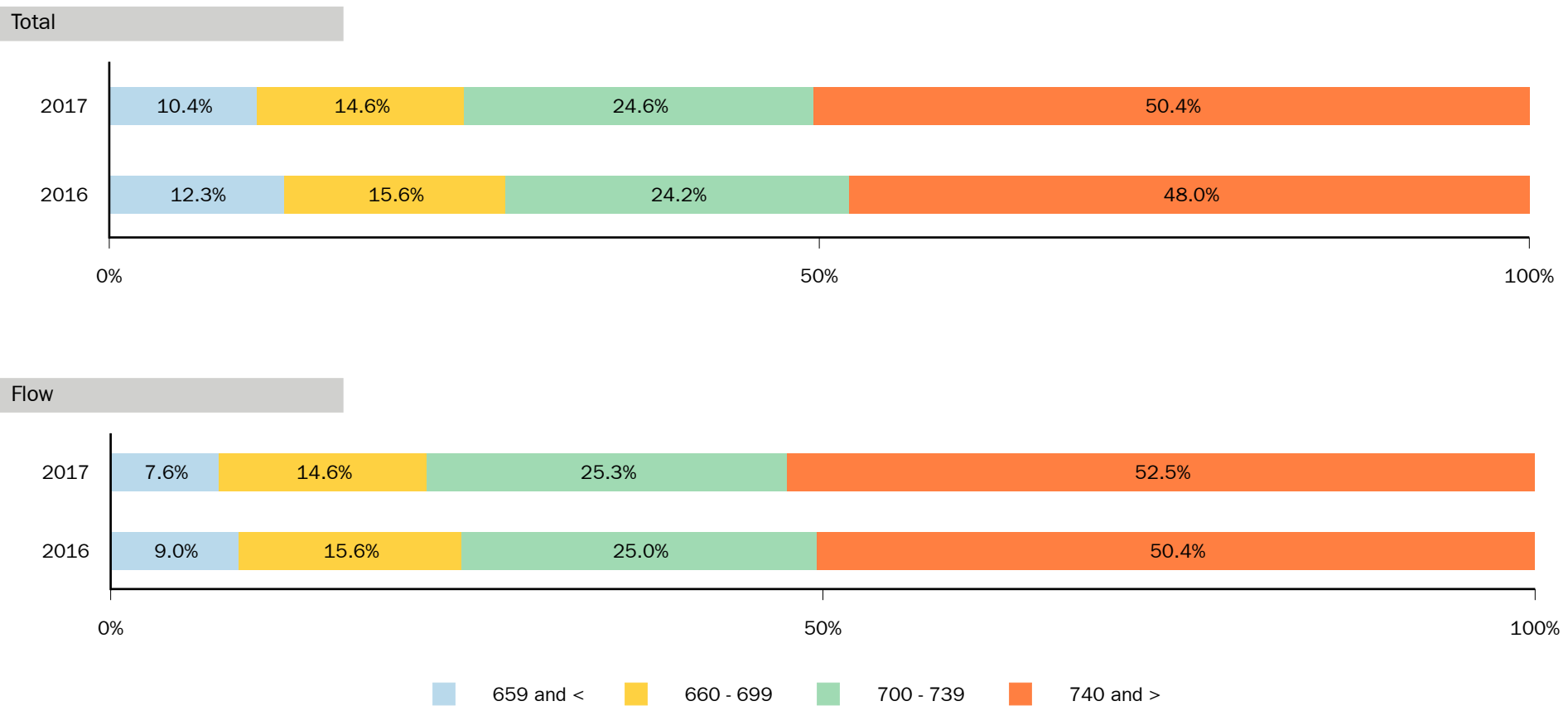
Original LTV



Note: Charts may not add to 100% due to rounding.

Primary Risk in Force June 30,

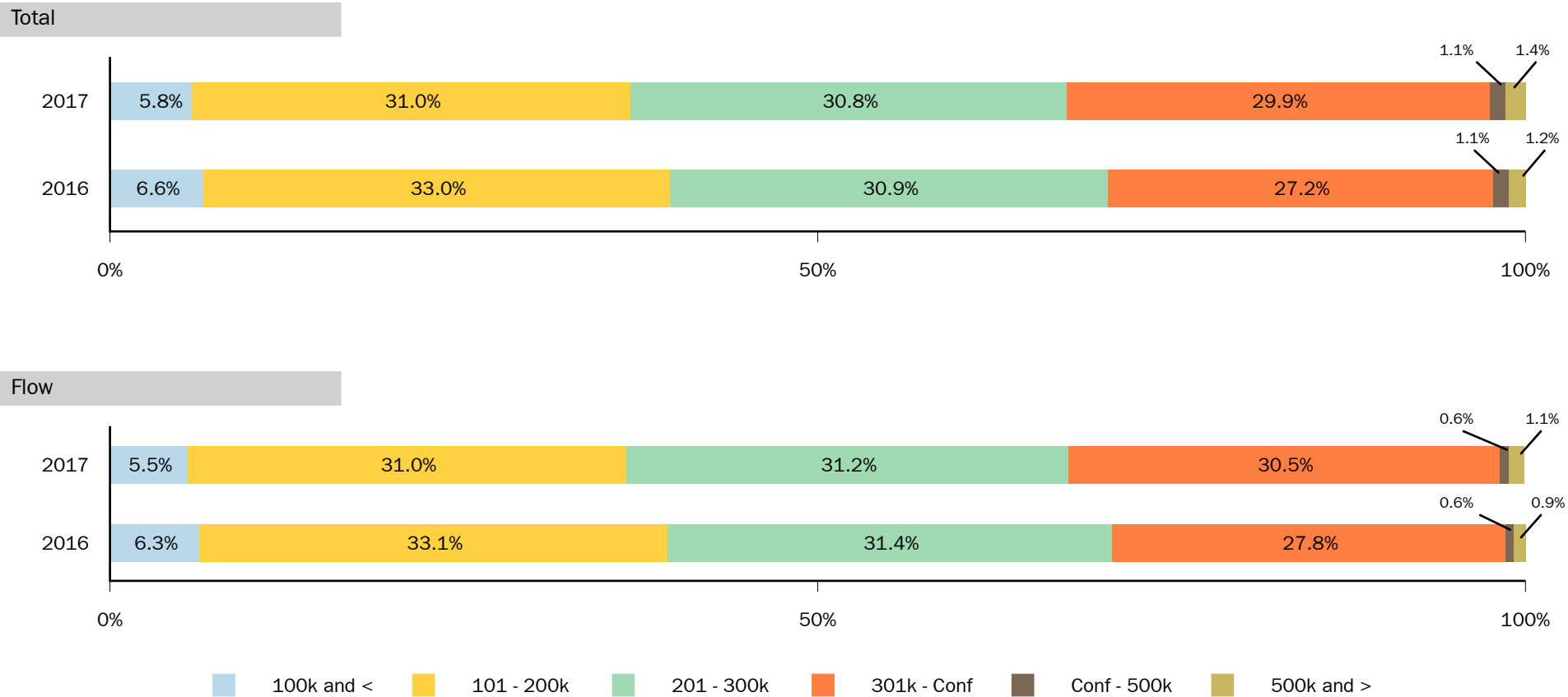
Original FICO



Refer to pages 13 and 14 of this supplement for Original FICO by Origination Year information.

Primary Risk in Force June 30,

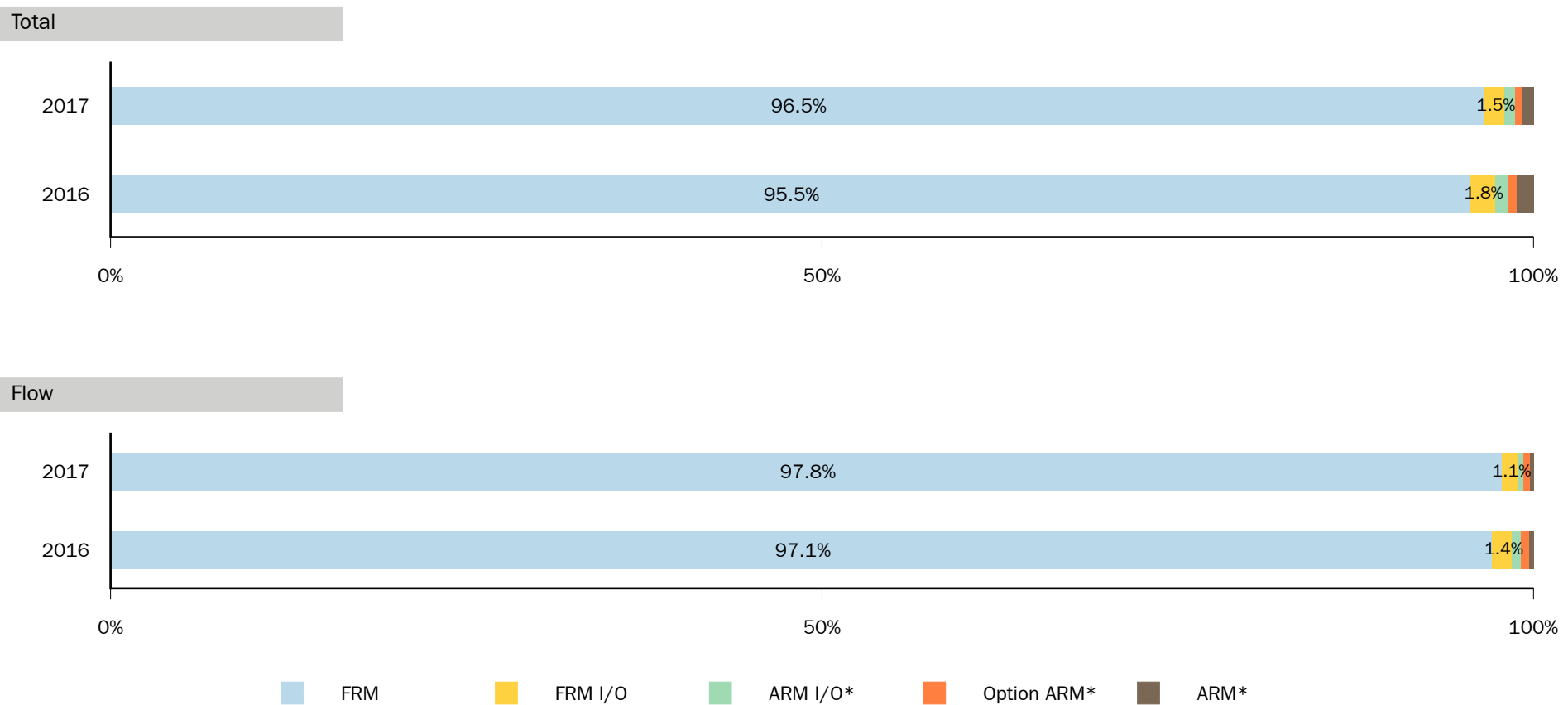
Loan Amount



Note: Charts may not add to 100% due to rounding.

Primary Risk in Force June 30,

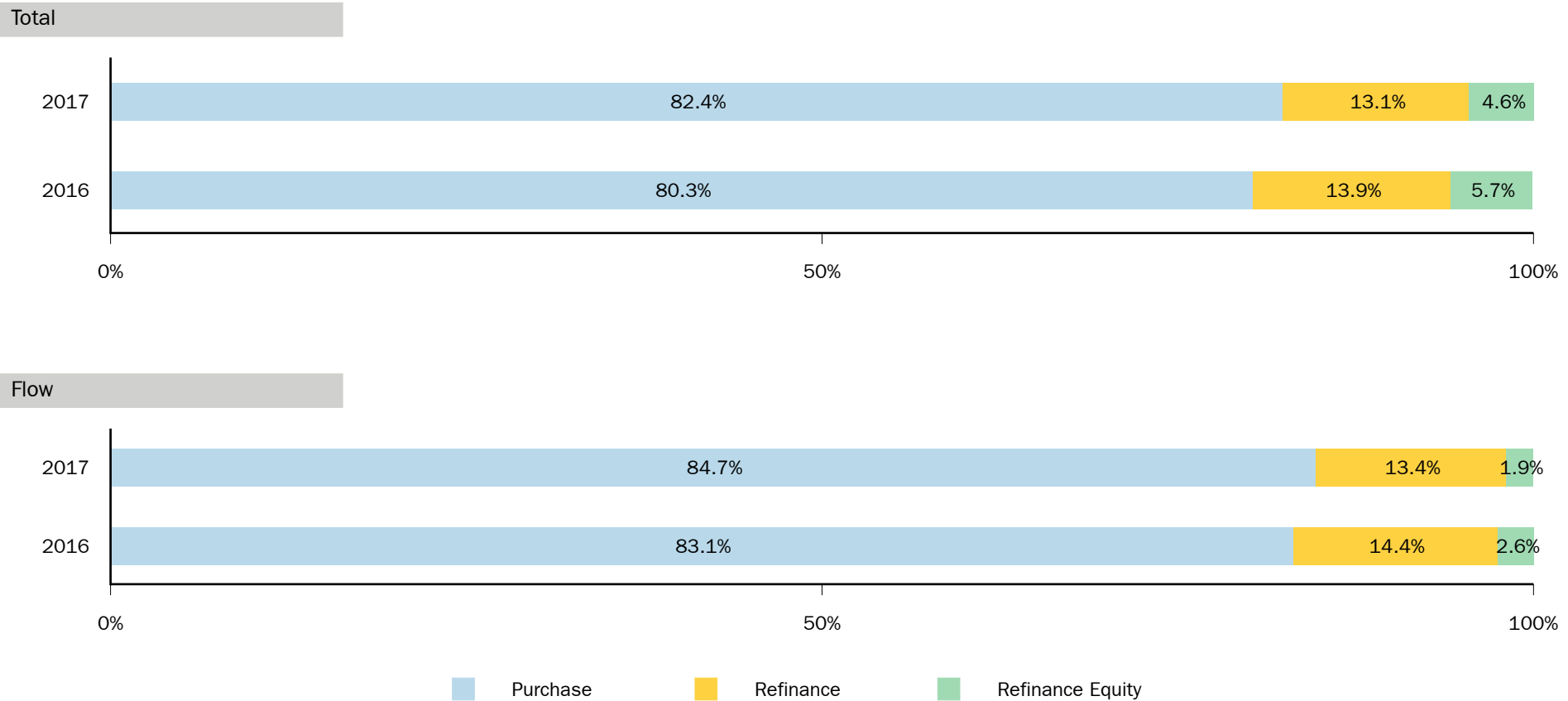
Loan Type



**ARM I/O, Option ARM, and ARM are each individually less than 2% for Total and Flow in both periods presented.*

Primary Risk in Force June 30,

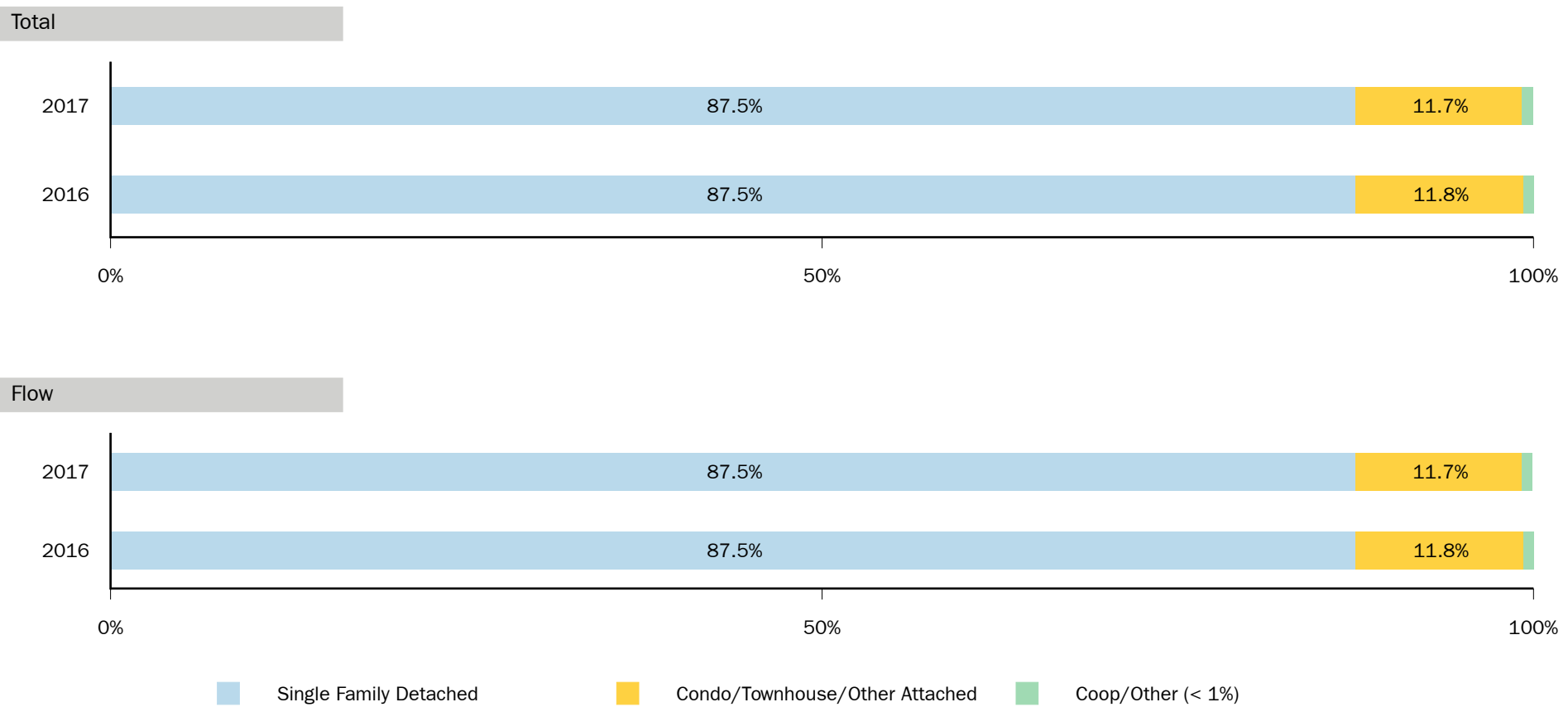
Loan Purpose



Note: Charts may not add to 100% due to rounding.

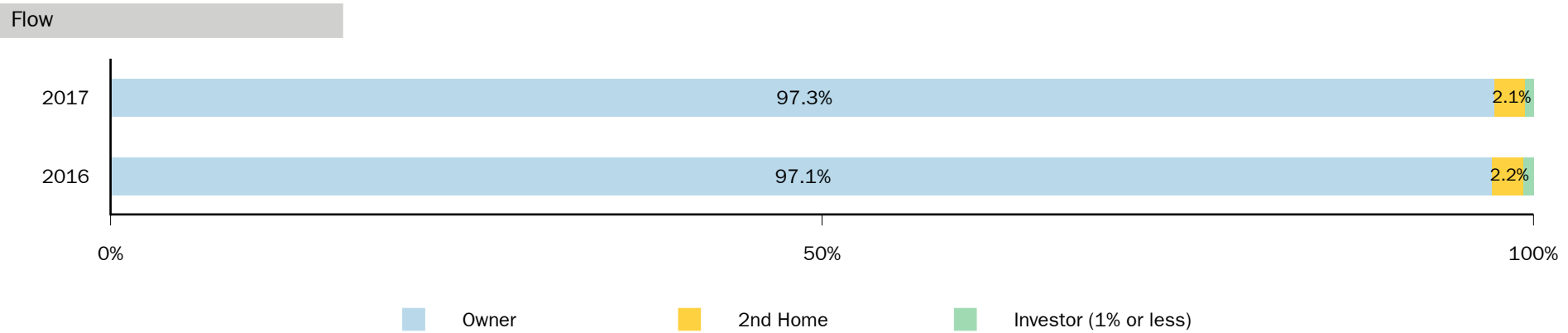
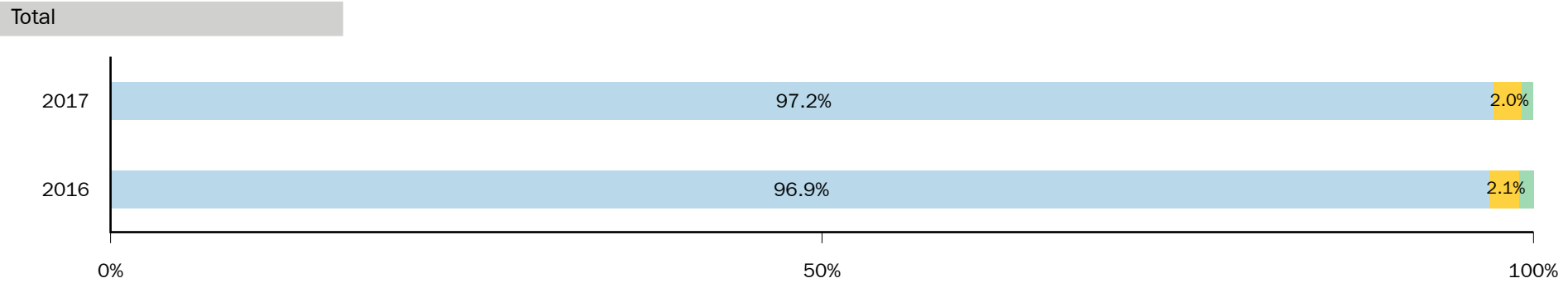
Primary Risk in Force June 30,

Property Type



Primary Risk in Force June 30,

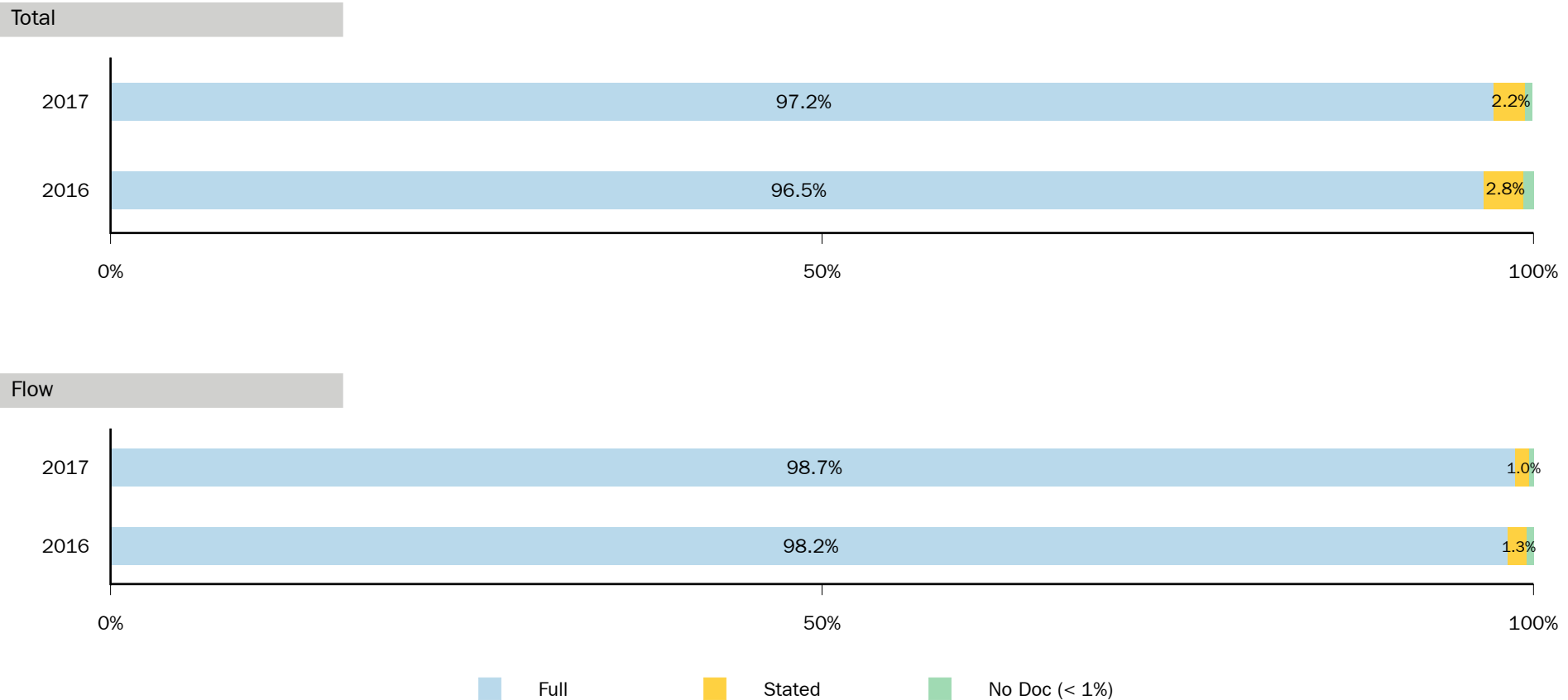
Occupancy



Primary Risk in Force

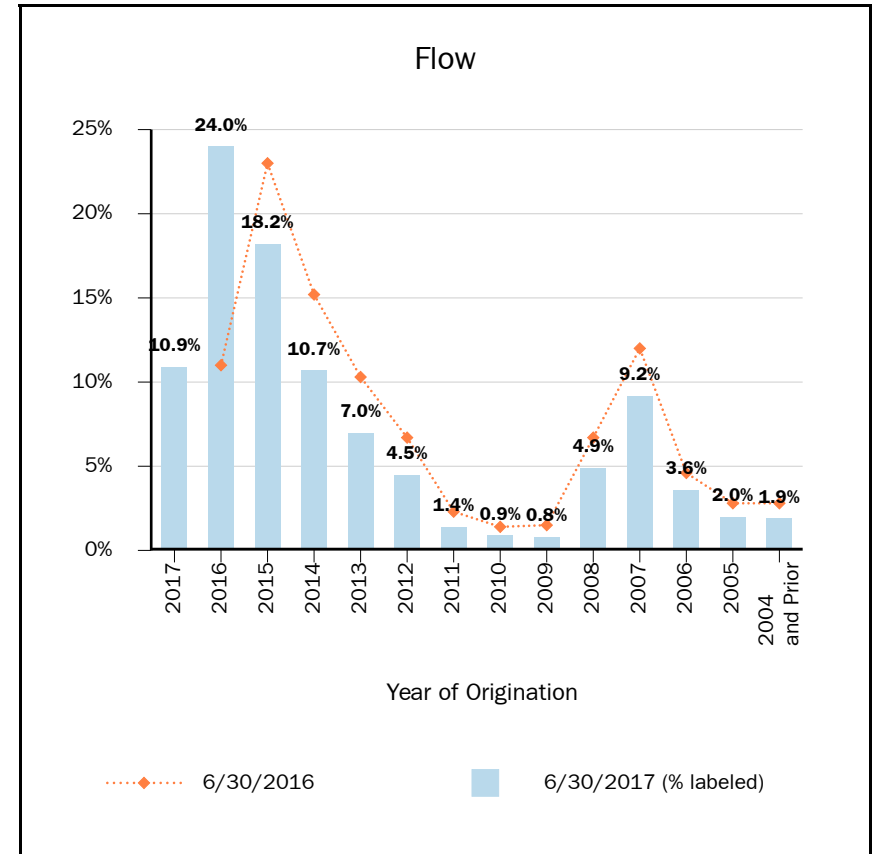
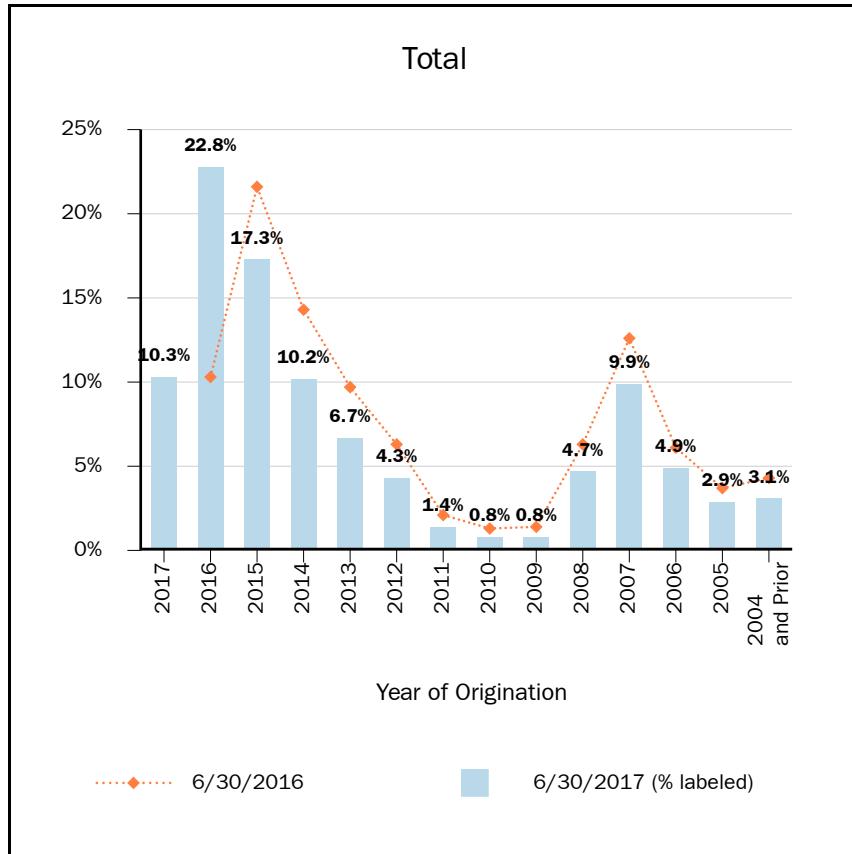
June 30,

Documentation



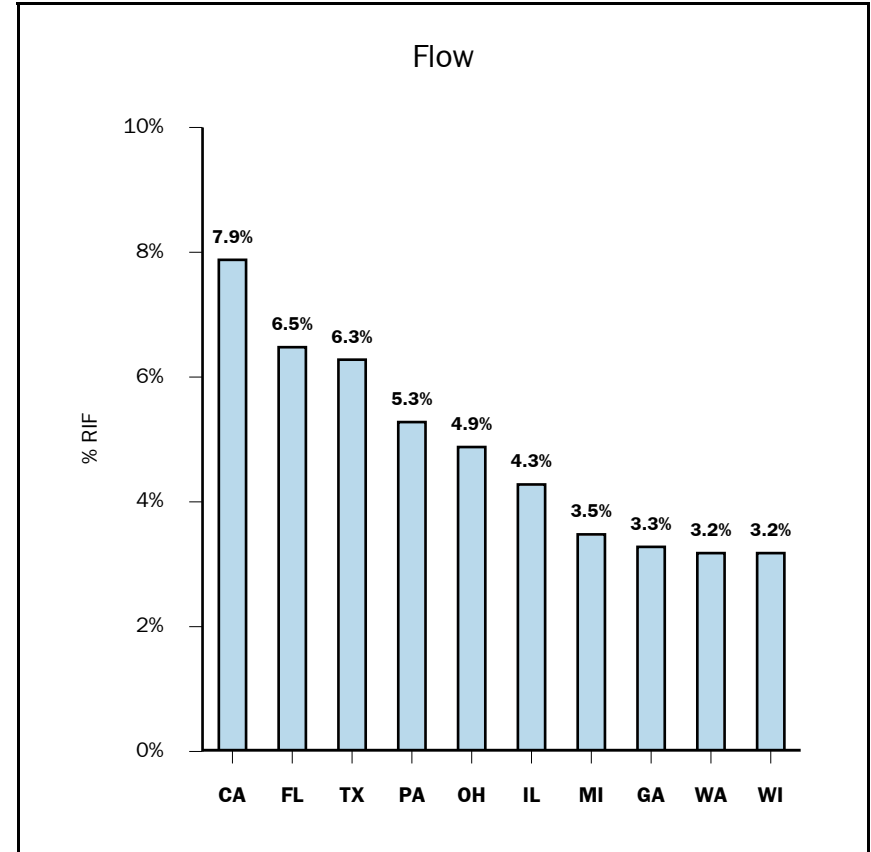
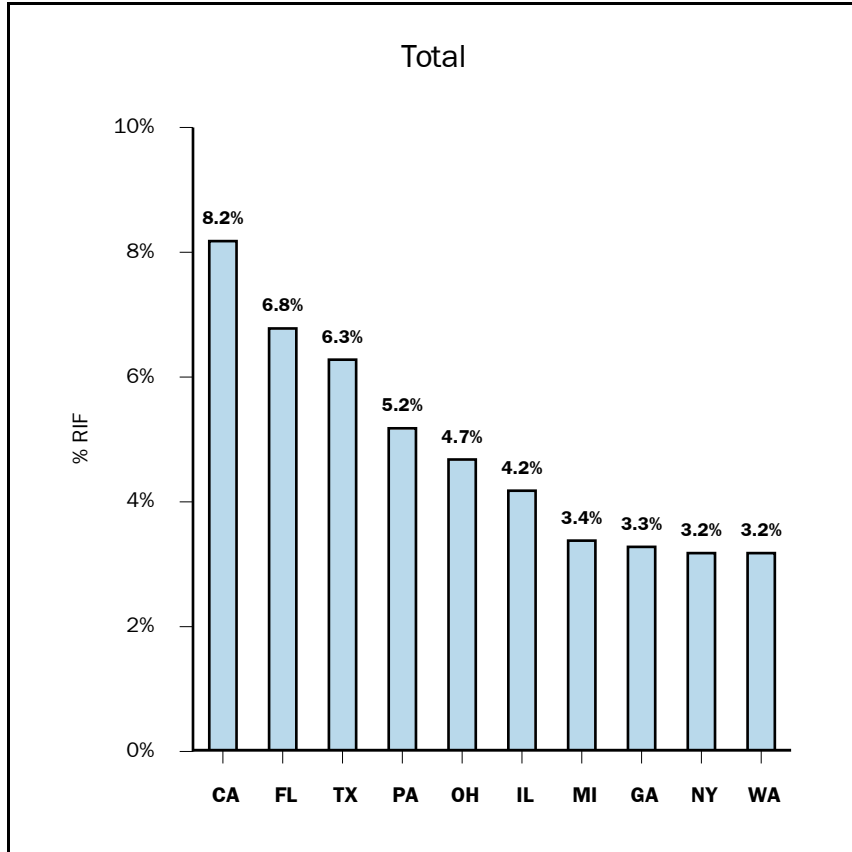
Note: In accordance with industry practice, loans approved by GSE and other automated underwriting (AU) systems under "doc waiver" programs that did not require verification of borrower income are classified by MGIC as "full documentation." Based in part on information provided by the GSEs, MGIC estimates full documentation loans of this type were approximately 4% of 2007 NIW. Information for other periods is not available. MGIC understands these AU systems granted such doc waivers for loans they judge to have higher credit quality. MGIC also understands that the GSEs terminated their "doc waiver" programs in the second half of 2008.

Primary Risk in Force June 30,



Primary Risk in Force

June 30, 2017



Primary Risk in Force

June 30, 2017

Total

	ORIGINATION YEAR													
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004 and prior
Original risk written (billions)	\$5.1	\$11.9	\$10.8	\$8.7	\$7.4	\$6.1	\$3.5	\$3.1	\$4.0	\$10.7	\$20.1	\$16.1	\$16.8	\$181.5
% of original risk remaining	98.9	93.2	77.5	56.5	43.5	34.3	18.5	12.9	9.4	21.1	24.0	14.7	8.3	0.8
Weighted average FICO ⁽¹⁾	745	745	743	741	750	757	754	753	747	721	692	671	665	651
740 and > (%)	59.2	59.0	56.8	55.2	63.2	70.1	67.5	64.9	58.3	39.5	26.0	19.7	17.6	12.1
700 - 739 (%)	26.1	25.9	25.8	26.6	25.3	22.6	24.5	26.0	30.5	28.2	22.0	18.1	18.1	14.9
660 - 699 (%)	11.7	12.2	13.7	14.5	10.5	7.2	7.9	9.0	10.0	21.2	22.8	20.5	21.2	21.9
659 and < (%)	3.0	3.0	3.7	3.7	1.1	0.1	0.1	0.1	1.2	11.1	29.2	41.7	43.1	51.1
Weighted average LTV ⁽¹⁾	92.8	92.4	92.7	92.9	93.1	93.0	92.9	92.8	92.1	93.7	95.6	93.7	92.8	90.0
85 and < (%)	6.0	6.7	4.7	3.9	2.2	0.6	0.4	0.5	5.0	3.3	3.8	12.0	14.0	26.7
85.01 - 90.00 (%)	28.6	30.0	30.0	27.5	28.3	31.1	34.7	35.4	38.6	32.4	21.2	25.7	30.2	29.1
90.01 - 95.00 (%)	55.6	56.6	60.2	66.7	62.7	63.1	61.2	62.5	54.4	39.5	25.4	22.4	23.1	24.6
95.01 and > (%)	9.8	6.7	5.2	1.9	6.8	5.2	3.8	1.6	2.0	24.8	49.7	40.0	32.8	19.6
Single premium (%)	16.4	19.2	20.7	17.8	14.2	16.0	12.8	6.8	14.3	26.2	18.8	11.9	10.3	5.9
Investor (%)	0.2	0.1	0.1	0.1	—	—	—	—	—	1.6	1.9	2.8	4.0	6.4
DTI > 50% (%)	0.8	0.7	0.7	0.6	0.1	—	—	—	0.7	22.9	29.5	20.9	17.3	16.2
Cashout refinances (%)	0.1	0.1	0.1	0.6	0.3	—	—	—	1.4	6.2	11.3	24.6	28.5	31.1
Full documentation (%)	100	100	100	100	100	100	100	100	100	98.4	90.7	82.6	85.1	84.8
HARP (%)	—	—	—	—	—	—	0.1	0.2	32.9	55.4	40.5	29.7	26.7	15.3
Delinquency statistics:														
Risk in force delinquent (%)	—	0.2	0.6	1.1	0.9	0.7	1.5	2.0	3.6	7.1	12.5	15.9	16.5	18.1
# of loans delinquent	24	469	947	1,044	581	327	203	178	319	3,352	12,642	7,476	4,739	9,016
Delinquency rate (based on loan count) (%)	—	0.2	0.6	1.0	0.9	0.8	1.4	1.9	3.1	6.4	10.8	12.8	13.3	15.2
# of new notices received in quarter	39	442	623	627	298	177	101	59	112	1,178	4,303	2,318	1,372	2,814
New notices previously delinquent (%)	—	24.0	43.7	55.7	60.1	63.3	67.3	71.2	78.6	86.1	91.1	91.0	93.6	95.9
Loans remaining never reported delinquent (%)	100.0	99.5	98.6	97.2	97.4	97.4	95.7	93.0	88.7	70.4	53.2	47.7	45.6	39.7
Ever to date claims paid (millions)	\$—	\$0.1	\$1.5	\$5.3	\$6.4	\$6.7	\$7.9	\$15.6	\$59.8	\$1,088.6	\$5,045.6	\$3,824.8	\$2,611.1	N.M.

Year of origination as displayed is determined by the calendar date the insurance was effective. Percentages based on remaining risk in force, including the percentage of risk in force delinquent. Other delinquency statistics are based on the number of remaining loans. ⁽¹⁾ At time of origination

Primary Risk in Force

June 30, 2017

Flow

	ORIGINATION YEAR													
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004 and prior
Original risk written (billions)	\$5.1	\$11.9	\$10.8	\$8.7	\$7.4	\$6.1	\$3.5	\$3.1	\$4.0	\$10.5	\$18.1	\$10.1	\$10.2	\$152.4
% of original risk remaining	98.9	93.2	77.5	56.5	43.5	34.3	18.5	12.9	9.4	21.3	23.5	16.2	9.1	0.6
Weighted average FICO ⁽¹⁾	745	745	743	741	750	757	754	753	747	721	693	688	684	665
740 and > (%)	59.2	59.0	56.8	55.2	63.2	70.1	67.5	64.9	58.3	39.3	25.8	25.7	24.7	17.8
700 - 739 (%)	26.1	25.9	25.8	26.6	25.3	22.6	24.5	26.0	30.5	28.2	22.6	22.5	23.6	19.7
660 - 699 (%)	11.7	12.2	13.7	14.5	10.5	7.2	7.9	9.0	10.0	21.4	23.8	23.2	23.8	25.5
659 and < (%)	3.0	3.0	3.7	3.7	1.1	0.1	0.1	0.1	1.2	11.2	27.7	28.7	27.9	37.0
Weighted average LTV ⁽¹⁾	92.8	92.4	92.7	92.9	93.1	93.0	92.9	92.8	92.1	93.7	95.9	95.8	95.4	94.3
85 and < (%)	6.0	6.7	4.7	3.9	2.2	0.6	0.4	0.5	5.0	3.4	2.1	2.1	2.1	3.9
85.01 - 90.00 (%)	28.6	30.0	30.0	27.5	28.3	31.1	34.7	35.4	38.6	32.6	21.0	23.4	25.9	27.6
90.01 - 95.00 (%)	55.6	56.6	60.2	66.7	62.7	63.1	61.2	62.5	54.4	39.8	25.7	23.6	26.1	35.8
95.01 and > (%)	9.8	6.7	5.2	1.9	6.8	5.2	3.8	1.6	2.0	24.3	51.3	51.0	46.0	32.8
Single premium (%)	16.4	19.2	20.7	17.8	14.2	16.0	12.8	6.8	14.3	26.4	15.6	15.8	15.2	10.3
Investor (%)	0.2	0.1	0.1	0.1	—	—	—	—	—	1.6	2.0	2.5	4.0	6.9
DTI > 50% (%)	0.8	0.7	0.7	0.6	0.1	—	—	—	0.7	23.0	31.5	25.5	21.4	16.9
Cashout refinances (%)	0.1	0.1	0.1	0.6	0.3	—	—	—	1.4	6.2	8.1	9.6	9.6	7.3
Full documentation (%)	100	100	100	100	100	100	100	100	100	98.4	92.7	91.2	92.8	92.7
HARP (%)	—	—	—	—	—	—	0.1	0.2	32.9	55.8	44.9	42.3	39.5	26.8
Delinquency statistics:														
Risk in force delinquent (%)	—	0.2	0.6	1.1	0.9	0.7	1.5	2.0	3.6	7.2	11.9	11.9	11.9	16.6
# of loans delinquent	24	469	947	1,044	581	327	203	178	319	3,349	10,956	4,782	2,773	4,619
Delinquency rate (based on loan count) (%)	—	0.2	0.6	1.0	0.9	0.8	1.4	1.9	3.1	6.5	10.5	10.5	10.4	13.4
# of new notices received in quarter	39	442	623	627	298	177	101	59	112	1,178	3,888	1,657	862	1,422
New notices previously delinquent (%)	—	24.0	43.7	55.7	60.1	63.3	67.3	71.2	78.6	86.1	91.0	90.0	91.3	95.6
Loans remaining never reported delinquent (%)	100.0	99.5	98.6	97.2	97.4	97.4	95.7	93.0	88.7	70.3	53.9	55.2	54.9	47.7
Ever to date claims paid (millions)	\$—	\$0.1	\$1.5	\$5.3	\$6.4	\$6.7	\$7.9	\$15.6	\$59.8	\$1,082.3	\$4,459.7	\$2,144.7	\$1,478.5	N.M.

Year of origination as displayed is determined by the calendar date the insurance was effective. Percentages based on remaining risk in force, including the percentage of risk in force delinquent. Other delinquency statistics are based on the number of remaining loans. ⁽¹⁾ At time of origination

Flow Primary Risk in Force

June 30, 2017

Static Pool Delinquency Rates Based on Loan Count

