



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2023

OF THE CONDITION AND AFFAIRS OF THE

MORTGAGE GUARANTY INSURANCE CORPORATION

NAIC Group Code 0105 0105 NAIC Company Code 29858 Employer's ID Number 39-1324718
(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 02/20/1979 Commenced Business 03/26/1979

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

OTHER

Nathaniel Howe Colson, Executive Vice President James Jeffrey Hughes, Executive Vice President Timothy James Mattke, Chief Executive Officer
Steven Mark Thompson, Executive Vice President

DIRECTORS OR TRUSTEES

<u>Analisa Marie Allen</u>	<u>Daniel Allen Arrigoni</u>	<u>Charles Edward Chaplin</u>
<u>Curt Steven Culver</u>	<u>Jay Carter Hartzell</u>	<u>Timothy Arthur Holt</u>
<u>Jodeen Ann Kozlak</u>	<u>Michael Evans Lehman</u>	<u>Teresita Maria Lowman</u>
<u>Timothy James Mattke</u>	<u>Gary Alan Poliner</u>	<u>Sheryl Lee Sculley</u>
<u>Mark Mansur Zandi</u>		

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.

Salvatore Antonino Miosi
President & Chief Operating Officer

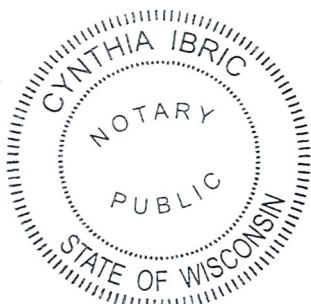
Paula Christine Maggio
Executive Vice President & Secretary

Julie Kay Sperber
Vice President & Controller

Subscribed and sworn to before me this _____ day of _____, 2023

Cynthia Ibric
Notary Public
My commission expires November 15, 2023

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



STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	5,653,902,588		5,653,902,588	5,684,756,213
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	376,785,615	3,306,393	373,479,222	380,808,381
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	11,503,191		11,503,191	11,631,138
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	169,206		169,206	1,144,269
5. Cash (\$ 146,546), cash equivalents (\$238,532,969) and short-term investments (\$ 62,709,034)	301,388,549		301,388,549	109,689,146
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	75,253	75,253		
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	6,343,824,402	3,381,646	6,340,442,756	6,188,029,147
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	49,818,619		49,818,619	49,112,881
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	56,345,169		56,345,169	57,149,665
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	145,367		145,367	17,930,647
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	195,642,935	135,533,132	60,109,803	53,829,003
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	2,508,859	324,096	2,184,763	2,295,344
21. Furniture and equipment, including health care delivery assets (\$)	32,915,682	32,915,682		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	4,370,683		4,370,683	418,397
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	100,040,075	94,752,000	5,288,075	6,031,920
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,785,611,791	266,906,556	6,518,705,235	6,374,797,004
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	6,785,611,791	266,906,556	6,518,705,235	6,374,797,004
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid post retirement assets	82,852,822	82,852,822		
2502. Prepaid expenses	11,899,178	11,899,178		
2503. ILN expense premium	4,735,189		4,735,189	5,352,422
2598. Summary of remaining write-ins for Line 25 from overflow page	552,886		552,886	679,498
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	100,040,075	94,752,000	5,288,075	6,031,920

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

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 44,021,463)	491,017,785	494,866,333
2. Reinsurance payable on paid losses and loss adjustment expenses	11,625	(117,972)
3. Loss adjustment expenses	34,375,902	34,455,017
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	34,826,279	52,751,345
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	5,709,600	5,485,510
7.1 Current federal and foreign income taxes (including \$ (614,529) on realized capital gains (losses))	13,615,579	40,509,993
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	138,702,115	149,270,105
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	23,515,703	22,215,477
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	6,124,032	5,934,454
15. Remittances and items not allocated	256,032	732,250
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		864,124
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	4,782,637,655	4,646,712,743
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,530,792,307	5,453,679,379
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	5,530,792,307	5,453,679,379
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,010,802,196	1,010,802,196
35. Unassigned funds (surplus)	159,692,673	92,897,370
36. Less treasury stock, at cost:		
36.1 58,915 shares common (value included in Line 30 \$ 2,945,750)	187,581,941	187,581,941
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	987,912,928	921,117,625
38. Totals (Page 2, Line 28, Col. 3)	6,518,705,235	6,374,797,004
DETAILS OF WRITE-INS		
2501. Contingency reserve per Wisconsin Administrative Code Section 3.09(14)	4,731,932,756	4,597,111,272
2502. Accrual for premium refunds	24,200,000	25,500,000
2503. Liability for pension benefits	25,674,487	23,422,957
2598. Summary of remaining write-ins for Line 25 from overflow page	830,412	678,514
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,782,637,655	4,646,712,743
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$274,196,235)	284,760,319	284,432,326	1,147,313,306
1.2 Assumed (written \$24,904)	28,810	77,592	227,248
1.3 Ceded (written \$46,806,307)	46,806,307	34,177,144	156,417,171
1.4 Net (written \$227,414,832)	237,982,822	250,332,774	991,123,383
DEDUCTIONS:			
2. Losses incurred (current accident year \$44,021,463):			
2.1 Direct	9,455,408	(21,157,677)	(260,764,948)
2.2 Assumed	(103,524)	(212,657)	(399,460)
2.3 Ceded	4,558,253	(1,918,843)	(19,263,770)
2.4 Net	4,793,631	(19,451,491)	(241,900,638)
3. Loss adjustment expenses incurred	1,743,734	127,971	(11,140,805)
4. Other underwriting expenses incurred	69,930,227	55,325,713	238,829,157
5. Aggregate write-ins for underwriting deductions	134,821,484	136,364,387	540,983,034
6. Total underwriting deductions (Lines 2 through 5)	211,289,076	172,366,580	526,770,748
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	26,693,746	77,966,194	464,352,635
INVESTMENT INCOME			
9. Net investment income earned	52,590,570	38,124,401	176,611,094
10. Net realized capital gains (losses) less capital gains tax of \$(639,828)	(2,406,971)	(1,785,127)	(69,045,936)
11. Net investment gain (loss) (Lines 9 + 10)	50,183,599	36,339,274	107,565,158
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$(15,476))	15,476	40,935	87,718
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income		(1,326,436)	(1,326,436)
15. Total other income (Lines 12 through 14)	15,476	(1,285,501)	(1,238,718)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	76,892,821	113,019,967	570,679,075
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)	76,892,821	113,019,967	570,679,075
19. Federal and foreign income taxes incurred	15,228,825	20,156,851	143,306,247
20. Net income (Line 18 minus Line 19)(to Line 22)	61,663,996	92,863,116	427,372,828
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	921,117,625	1,217,095,038	1,217,095,038
22. Net income (from Line 20)	61,663,996	92,863,116	427,372,828
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$5,781	(7,225,638)	2,133,433	69,159,180
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(129,991)	(2,002,012)	22,154,788
27. Change in nonadmitted assets	5,639,843	5,020,429	38,681,975
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
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			(278,518,329)
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(521,481,671)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	6,847,093	539,088	(53,346,184)
38. Change in surplus as regards policyholders (Lines 22 through 37)	66,795,303	98,554,054	(295,977,413)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	987,912,928	1,315,649,092	921,117,625
DETAILS OF WRITE-INS			
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14)	134,821,484	136,364,387	540,983,034
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	134,821,484	136,364,387	540,983,034
1401. Other revenue		2,651	2,651
1402. Federal Home Loan Bank Prepayment Fee		(1,329,087)	(1,329,087)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)		(1,326,436)	(1,326,436)
3701. SSAP 92 & SSAP 102 net funded status adjustments	6,847,093	539,088	(53,346,184)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	6,847,093	539,088	(53,346,184)

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	228,219,554	235,042,073	943,344,797
2. Net investment income	55,473,413	49,620,701	196,362,067
3. Miscellaneous income	15,476	43,586	90,369
4. Total (Lines 1 to 3)	283,708,443	284,706,360	1,139,797,233
5. Benefit and loss related payments	(8,789,810)	(26,423,391)	7,260,799
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	87,732,658	68,678,630	243,807,944
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	41,520,390		93,581,189
10. Total (Lines 5 through 9)	120,463,238	42,255,239	344,649,932
11. Net cash from operations (Line 4 minus Line 10)	163,245,205	242,451,121	795,147,301
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	53,528,147	282,846,446	668,352,127
12.2 Stocks		2,250,000	2,250,000
12.3 Mortgage loans			
12.4 Real estate	1,086,715	930,354	3,314,733
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(985)	2,799	(118,495)
12.7 Miscellaneous proceeds		(446,036)	520,000
12.8 Total investment proceeds (Lines 12.1 to 12.7)	54,613,877	285,583,563	674,318,365
13. Cost of investments acquired (long-term only):			
13.1 Bonds	29,305,616	126,843,879	707,668,663
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate	111,652	476,098	2,952,336
13.5 Other invested assets			
13.6 Miscellaneous applications		(53,751,579)	
13.7 Total investments acquired (Lines 13.1 to 13.6)	29,417,268	73,568,398	710,620,999
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	25,196,609	212,015,165	(36,302,634)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			(103,518,596)
16.3 Borrowed funds		(156,329,087)	(156,329,087)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			521,481,671
16.6 Other cash provided (applied)	3,257,589	(10,421,004)	(1,411,988)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	3,257,589	(166,750,091)	(782,741,342)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	191,699,403	287,716,195	(23,896,675)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	109,689,146	133,585,821	133,585,821
19.2 End of period (Line 18 plus Line 19.1)	301,388,549	421,302,016	109,689,146

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

20.0001. Line 2 Net investment income - Dividend received, net	6,458,862		20,367,887
20.0002. Line 9 Federal and foreign income taxes paid - Dividend received, net			23,600,389
20.0003. Line 12.1 Bonds - Return of capital to Parent			174,999,733
20.0004. Line 13.1 Bonds - Dividend received, net	6,458,862		
20.0005. Line 16.2 Capital and paid in surplus - Return of capital to Parent			174,999,733
20.0006. Line 16.6 Other cash provided (applied) - Dividend received, net			3,232,502

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

	SSAP #	F/S Page	F/S Line #	2023	2022
<u>NET INCOME</u>					
(1) MGIC state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 61,663,996	\$ 427,372,828
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
Change in contingency reserve	00	4	5	(134,821,484)	(540,983,034)
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 196,485,480	\$ 968,355,862
<u>SURPLUS</u>					
(5) MGIC state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 987,912,928	\$ 921,117,625
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				-	-
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 987,912,928	\$ 921,117,625

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

C. Accounting Policy

- (1) No significant changes
- (2) Generally, bonds are stated at amortized cost and are amortized using the modified scientific method in accordance with SSAP No. 26R, Bonds (“SSAP No. 26R”). We do not own any mandatory convertible securities or SVO-identified investments identified in SSAP No. 26R.
- (3) - (5) No significant changes
- (6) Loan-backed securities are valued using the retrospective or prospective method and stated at amortized cost or fair value in accordance with their NAIC designation.
- (7) - (10) No significant changes
- (11) Case reserves and loss adjustment expenses (“LAE”) reserves are established when notices of delinquency on insured mortgage loans are received. Such loans are referred to as being in our delinquency inventory. For reporting purposes, we consider a loan delinquent when it is two or more payments past due and has not become current or resulted in a claim payment. Consistent with industry standards for mortgage insurers, we do not establish case reserves for future claims on insured loans which are not currently delinquent. Case reserves are established by estimating the number of loans in our delinquency inventory that will result in a claim payment, which is referred to as the claim rate, and further estimating the amount of the claim payment, which is referred to as claim severity. Our case reserve estimates are primarily established based upon historical experience, including rescissions of policies, curtailments of claims, and loan modification activity. Adjustments to reserve estimates are reflected in the financial statements in the years in which the adjustments are made. The liability for reinsurance assumed is based on information provided by the ceding companies.

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

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

Loss reserves are ceded to reinsurers under our reinsurance agreements.

Estimation of losses is inherently judgmental. Even in a stable environment, changes to our estimates could result in a material impact to our results of operations and financial position. The conditions that affect the claim rate and claim severity include the current and future state of the domestic economy, including unemployment and the current and future strength of local housing markets; exposure on insured loans; the amount of time between delinquency and claim filing (all else being equal, the longer the period between delinquency and claim filing, the greater the severity); 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, the impact of past and future government initiatives and actions taken by Fannie Mae and Freddie Mac (“the GSEs”) (including mortgage forbearance programs and foreclosure moratoriums), and a drop in housing values which may affect borrower willingness to continue to make mortgage payments when the value of the home is below the mortgage balance. Loss reserves in future periods will also be dependent on the number of loans reported to us as delinquent.

Changes to our estimates could result in a material impact to our results of operations and financial position, even in a stable economic environment. Given the uncertainty of the macroeconomic environment, including the effectiveness of loss mitigation efforts, change in home prices, and changes in unemployment, our loss reserve estimates may continue to be impacted.

(12) – (13) No significant changes

D. Going Concern

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

2. Accounting Changes and Corrections of Errors – no significant changes

3. Business Combinations and Goodwill – not applicable

4. Discontinued Operations – not applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans – not applicable

B. Debt Restructuring – not applicable

C. Reverse Mortgages – not applicable

D. Loan-Backed Securities

- (1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from third-party data sources.
- (2) We did not recognize any other-than-temporary impairments (“OTTI”) in the current reporting period.
- (3) We do not currently hold any securities for which an OTTI has been recognized.
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss:
 - a. The aggregate amount of unrealized losses:
 1. Less than 12 months \$ 1,130,287
 2. 12 months or longer \$ 37,394,244
 - b. The aggregate related fair value of securities with unrealized losses:
 1. Less than 12 months \$ 60,573,865
 2. 12 months or longer \$ 660,094,038

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

(5) All loan-backed and structured securities in an unrealized loss position were reviewed for potential OTTI; however, we have the intent and ability to hold these securities long enough to recover our cost basis. Cash flow analysis and credit research were used to support the conclusion that impairments are not other-than-temporary. The unrealized losses were primarily caused by an increase in prevailing interest rates.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – not applicable
 - F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – not applicable
 - G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – not applicable
 - H. Repurchase Agreements Transactions Accounted for as a Sale – not applicable
 - I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – not applicable
 - J. Real Estate – no significant changes
 - K. Low-Income Housing Tax Credits (“LIHTC”) – not applicable
 - L. Restricted Assets – no significant changes
 - M. Working Capital Finance Investments – not applicable
 - N. Offsetting and Netting of Assets and Liabilities – not applicable
 - O. 5GI Securities – not applicable
 - P. Short Sales – not applicable
 - Q. Prepayment Penalty and Acceleration Fees – no significant changes
 - R. Reporting Entity’s Share of Cash Pool by Asset Type – not applicable
6. Joint Ventures, Partnerships and Limited Liability Companies – no significant changes
7. Investment Income – not applicable
8. Derivative Instruments – not applicable
9. Income Taxes – no significant changes

The Inflation Reduction Act of 2022 (the “Act”) was enacted on August 16, 2022. The Act includes provisions for a Corporate Alternative Minimum Tax (“CAMT”) that is effective in 2023. We are not an applicable corporation that is subject to the CAMT in 2023.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- B. For the three months ended March 31, 2023, we have had significant transactions with related parties as follows:
 - (1) On March 23, 2023, MGIC Indemnity Corporation, a subsidiary of ours, paid us an \$11.3 million ordinary dividend. The dividend received consisted of cash and investment securities.
 - C. Not applicable
 - D. No significant changes
 - E. No significant changes
 - F. Not applicable
 - G. No significant changes
 - H. Not applicable
 - I. Not applicable
 - J. Not applicable
 - K. Not applicable
 - L. Not applicable
 - M. All SCA Investments – no significant changes
 - N. Investment in Insurance SCAs – no significant changes
 - O. SCA and SSAP No. 48 Entity Loss Tracking – not applicable

11. Debt

- A. Not applicable
- B. FHLB (Federal Home Loan Bank) Agreements
 - (1) We are a member of the Federal Home Loan Bank (“FHLB”) of Chicago. Through our membership, we can conduct business activity (borrowings) with the FHLB. As of March 31, 2023, we have determined our estimated maximum borrowing capacity to be \$2,281,546,832 which represents 35% of admitted assets. We had no borrowings outstanding with FHLB as of March 31, 2023.
 - (2) FHLB Capital Stock
 - a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	-	-	-
(c) Activity Stock	850,000	850,000	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	\$ 850,000	\$ 850,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 2,281,546,832	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	-	-	-
(c) Activity Stock	850,000	850,000	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	\$ 850,000	\$ 850,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 2,231,178,951	XXX	XXX

- b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption – not applicable

(3) Collateral Pledged to FHLB
We had no collateral pledged to the FHLB as of March 31, 2023 or December 31, 2022.

(4) Borrowing from FHLB
We reported no borrowings outstanding from the FHLB as of March 31, 2023 or December 31, 2022.

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

- A. Defined Benefit Plan
 - (1) - (3) No significant changes
 - (4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	3/31/2023	12/31/2022	3/31/2023	12/31/2022
a. Service cost	\$ -	\$ 7,152,977	\$ 386,043	\$ 1,307,427
b. Interest cost	3,681,887	12,461,063	398,642	694,169
c. Expected return on plan assets	(3,581,595)	(18,063,864)	(2,063,410)	(10,501,989)
d. Transition asset or obligation	-	-	-	-
e. Gains and losses	607,231	5,863,972	(91,505)	(3,218,234)
f. Prior service cost or credit	86,325	(58,885)	465,279	489,166
g. Gain or loss recognized due to a settlement or curtailment	7,935,076	14,344,995	-	-
h. Total net periodic benefit cost	\$ 8,728,924	\$ 21,700,258	\$ (904,951)	\$ (11,229,461)

Effective January 1, 2023, the defined benefit pension plan and supplemental executive retirement plans are frozen (no future benefits will be accrued for participants due to employment and no new participants will be added). Participants in these plans are fully vested in their benefits.

- (5) - (18) No significant changes

B.- I. No significant changes

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

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

- A. No significant changes
- B. No significant changes
- C. The maximum amount of dividends which can be paid by State of Wisconsin insurance companies to shareholders is subject to restrictions relating to statutory surplus and income.
- D. We paid no dividends during the three months ended March 31, 2023.
- E. No significant changes.
- F. The substantial majority of our new insurance written (“NIW”) has been for loans purchased by the GSEs. The current private mortgage insurer eligibility reequipments (“PMIERS”) of the GSEs include financial requirements, as well as business, quality control and certain transactional approval requirements. The financial requirements of the PMIERS require a mortgage insurer’s “Available Assets” (generally only the most liquid assets of an insurer) to equal or exceed its “Minimum Required Assets” (which are based on an insurer’s book of risk in force, calculated from tables of factors with several risk dimensions). Based on our application of the PMIERS, as of March 31, 2023, our Available Assets are in excess of our Minimum Required Assets; and we are in compliance with the PMIERS and eligible to insure loans purchased by the GSEs.

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

At March 31, 2023, our risk-to-capital ratio was 9.7 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements, and our policyholder position was \$3.7 billion above the required MPP of \$2.1 billion. The calculation of our risk-to-capital ratio and MPP reflect credit for the risk ceded under our reinsurance transactions. It is possible that we will not be allowed full credit for the risk ceded to the reinsurers. If we are not allowed an agreed level of credit under either the State Capital Requirements or the financial requirements of the PMIERS, we may terminate the reinsurance transactions without penalty.

G. – M. No significant changes

14. Liabilities, Contingencies and Assessments

A. – F. Not applicable

G. All Other Contingencies

Before paying an insurance claim, generally we review the loan and servicing files to determine the appropriateness of the claim amount. When reviewing the files, we may determine that we have the right to rescind coverage or deny a claim on the loan (both referred to herein as “rescissions”). In addition, our insurance policies generally provide that we can reduce a claim if the servicer did not comply with its obligations under our insurance policy (such reduction referred to as a “curtailment”).

When the insured disputes our right to rescind coverage or curtail claims, we generally engage in discussions in an attempt to settle the dispute. If we are unable to reach a settlement, the outcome of a dispute ultimately may be determined by legal proceedings. Under SSAP 5R, until a loss associated with settlement discussions or legal proceedings becomes probable and can be reasonably estimated, we consider our claim payment or rescission resolved for financial reporting purposes and do not accrue an estimated loss. When we determine that a loss is probable and can be reasonably estimated, we record our best estimate of our probable loss. In those cases, until settlement negotiations or legal proceedings are concluded (including the receipt of any necessary GSE approvals), it is reasonably possible that we will record an additional loss.

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

15. Leases – no significant changes

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk – not applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – not applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans – not applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators – not applicable

20. Fair Value Measurement

A. Assets and Liabilities Measured and Reported at Fair Value

(1) Fair Value Measurements at Reporting Date

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

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

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

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

Fair value measurements at reporting date:

	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash equivalents - Money market mutual funds	\$ 210,077,955	\$ -	\$ -	\$ -	\$ 210,077,955
Bonds	-	1,085,034	-	-	1,085,034
Real estate acquired through claim settlement	-	-	169,206	-	169,206
Total assets at fair value	\$ 210,077,955	\$ 1,085,034	\$ 169,206	\$ -	\$ 211,332,195
b. Liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

Description	Beginning Balance at 01/01/2023	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included						Ending Balance at 03/31/2023
					in Surplus	Purchases	Issuances	Sales	Settlements		
a. Assets											
Real estate acquired through claim settlement	\$ 1,144,269	\$ -	\$ -	\$ 160,012	\$ -	\$ 111,652	\$ -	\$ (1,246,727)	\$ -	\$ -	\$ 169,206
Total Assets	\$ 1,144,269	\$ -	\$ -	\$ 160,012	\$ -	\$ 111,652	\$ -	\$ (1,246,727)	\$ -	\$ -	\$ 169,206
b. Liabilities	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

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

At the end of each reporting period, we evaluate whether or not any event has occurred, or circumstances have changed that would cause a security to be transferred into or out of Level 3. During the period ended March 31, 2023, there were no transfers into or out of Level 3.

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

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

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

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

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

B. Other Fair Value Disclosures – not applicable

C. Aggregate Fair Value for All Financial Instruments

The following tables set forth the aggregate fair values, admitted asset values and level of fair value amounts for financial instruments held as of March 31, 2023 and December 31, 2022:

	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
March 31, 2023							
Bonds	\$ 5,286,210,006	\$ 5,653,902,588	\$ 667,152,342	\$ 4,619,057,664	\$ -	\$ -	\$ -
Common stocks	850,000	850,000	-	850,000	-	-	-
Short-term investments	62,712,011	62,709,034	15,627,318	47,084,693	-	-	-
Cash equivalents	238,538,415	238,532,969	215,407,674	23,130,741	-	-	-
December 31, 2022							
Bonds	\$ 5,225,426,311	\$ 5,684,756,213	\$ 666,980,543	\$ 4,558,445,768	\$ -	\$ -	\$ -
Common stocks	850,000	850,000	-	850,000	-	-	-
Short-term investments	16,584,082	16,584,613	-	16,584,082	-	-	-
Cash equivalents	92,997,119	92,994,899	92,522,571	474,548	-	-	-

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

D. Not Practicable to Estimate Fair Value – not applicable

21. Other Items

A. Unusual or Infrequent Items – not applicable

B. Troubled Debt Restructuring: Debtors – not applicable

C. Other Disclosures – not applicable

D. Business Interruption Insurance Recoveries – not applicable

E. State Transferable and Non-transferable Tax Credits – not applicable

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

G. Insurance-Linked Securities (ILS) Contracts – no significant changes

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

22. Events Subsequent

We have considered subsequent events through May 10, 2023.

We paid a \$300 million dividend to our Parent, MGIC Investment Corporation, on May 1, 2023.

23. Reinsurance

We utilize quota share reinsurance (“QSR”) transactions and excess of loss reinsurance transactions to manage our exposure to losses resulting from our mortgage guaranty insurance policies and to provide reinsurance capital credit under the PMIERS. A description of QSR Transactions executed in 2022 and 2023 covering NIW for 2023 is as follows:

2022 and 2023 QSR Transaction

The 2022 and 2023 QSR Transaction entered into in 2022 also provides coverage on eligible NIW in 2023. Under this transaction, we will cede losses and premiums through December 31, 2034 for eligible 2023 NIW, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2025, and semi-annually thereafter, for a fee. The structure of this transaction is a 15.0% quota share for all policies covered. Generally, we will receive a profit commission provided the annual loss ratio on the loans covered under the transaction remains below 62.0%. Under this transaction, we have the option, for a fee, to reduce the quota share percentage from the original quota share percentage to 12.5% or 10.0%. We can elect to reduce the quota share percentage beginning on July 1, 2024, and semi-annually thereafter.

2023 QSR Transaction

We have entered into an agreement with a group of unaffiliated reinsurers for reinsurance transactions with similar structures to our existing QSR transactions that will cover most of our NIW in 2023. This is in addition to the reinsurance agreement discussed above and the Credit Union QSR Transaction that covers NIW on loans originated by credit unions with a 65% quota share. Under this transaction, we will cede losses and premiums through December 31, 2034 for eligible 2023 NIW, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2025, and semi-annually thereafter, for a fee. The structure of this transaction is a 10.0% quota share for all policies covered. Generally, we will receive a profit commission provided the annual loss ratio on the loans covered under the transaction remains below 58.5%. Under this transaction, we have the option, for a fee, to reduce the quota share percentage from the original quota share percentage to 8% or 7%. We can elect to reduce the quota share percentage beginning on July 1, 2024, and semi-annually thereafter.

A. - K. No significant changes

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

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

25. Change in Incurred Losses and Loss Adjustment Expenses
 - A. Reserves as of December 31, 2022 were \$529 million. As of March 31, 2023, \$10 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$478 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been \$41 million of favorable prior year development from December 31, 2022 to March 31, 2023 on previously received delinquencies. 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. Our estimate of premiums to be refunded on expected claim payments is accrued for separately. Changes in the liability affect premiums written and earned.
 - B. Not applicable
26. Inter-company Pooling Arrangements – not applicable
27. Structured Settlements – not applicable
28. Health Care Receivables – not applicable
29. Participating Policies – not applicable
30. Premium Deficiency Reserves – no significant changes
31. High Deductibles - not applicable
32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses - not applicable
33. Asbestos/Environmental Reserves - not applicable
34. Subscriber Savings Accounts - not applicable
35. Multiple Peril Crop Insurance - not applicable
36. Financial Guaranty Insurance - not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2021
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/06/2023
- 6.4 By what department or departments?
Office of the Commissioner of Insurance of the State of Wisconsin
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [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.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 3,851,529

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []
- 14.2 If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 383,183,002 | \$ 375,935,615 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ 75,253 | \$ 75,253 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 383,258,255 | \$ 376,010,868 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

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

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

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

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

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

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

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

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

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes No

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
NONE						

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

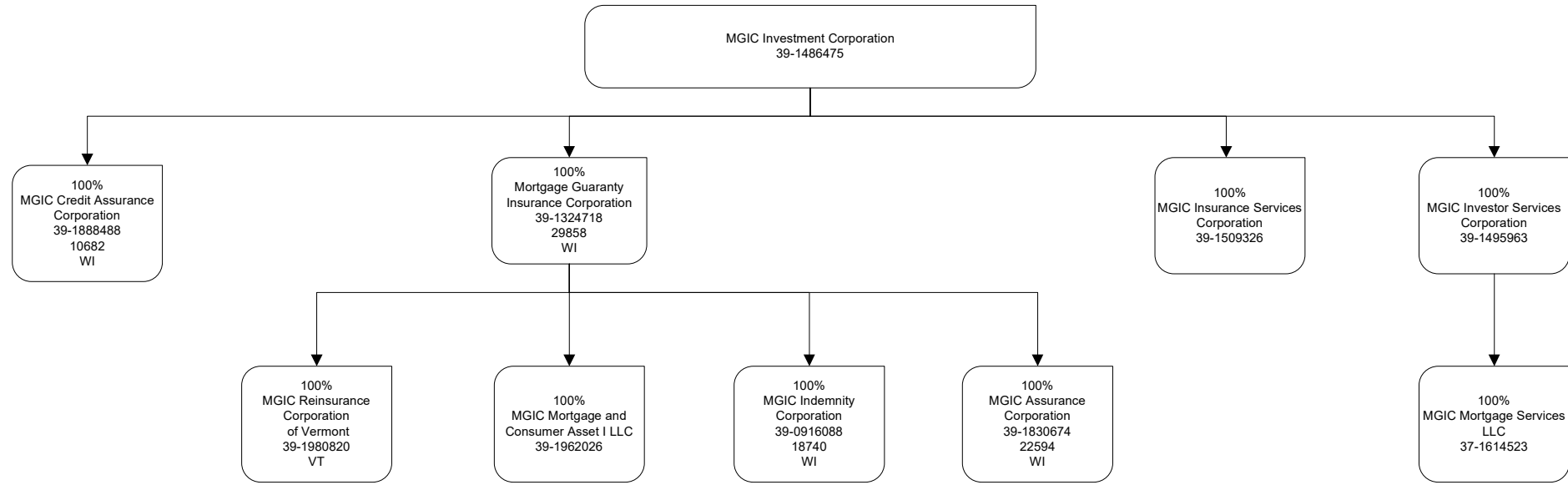
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	L	3,083,185	3,072,672	109,201	90,768	4,863,485	8,167,686
2. Alaska	AK	L	905,414	932,688			567,529	931,262
3. Arizona	AZ	L	5,985,099	6,170,255	26,383	(2,629)	3,894,435	5,337,270
4. Arkansas	AR	L	1,166,145	1,108,937	15,470	30,166	2,220,029	3,352,944
5. California	CA	L	21,264,929	20,810,547	58,296	333,822	11,254,974	29,139,244
6. Colorado	CO	L	4,963,324	5,199,573	(3,279)	(12,480)	2,670,421	4,732,572
7. Connecticut	CT	L	3,681,405	3,791,293	342,740	132,830	10,772,707	15,585,815
8. Delaware	DE	L	1,374,735	1,371,995	38,480	1,733	4,302,134	6,421,755
9. District of Columbia	DC	L	889,012	948,137	56,926		3,024,192	5,224,069
10. Florida	FL	L	20,780,067	21,086,824	596,026	1,237,791	46,442,851	81,882,052
11. Georgia	GA	L	10,085,036	10,005,580	46,230	83,948	15,625,662	28,957,068
12. Hawaii	HI	L	1,204,006	1,134,304	(3,740)	(3,627)	2,607,382	5,316,239
13. Idaho	ID	L	1,735,938	1,733,842	(1,094)	(1,698)	979,830	2,711,999
14. Illinois	IL	L	12,294,481	12,238,827	414,799	898,101	37,561,847	65,005,576
15. Indiana	IN	L	4,846,096	4,737,084	84,787	186,241	10,741,286	10,693,043
16. Iowa	IA	L	3,454,945	3,425,169	223,623	138,570	2,719,686	5,639,895
17. Kansas	KS	L	2,175,958	2,186,562	60,865	24,327	1,936,821	3,954,987
18. Kentucky	KY	L	2,419,901	2,498,367	74,760	45,720	4,362,612	4,427,162
19. Louisiana	LA	L	2,781,125	2,868,057	298,101	137,836	4,000,950	6,743,029
20. Maine	ME	L	1,289,884	1,290,225	77,539	(417)	2,797,987	3,196,658
21. Maryland	MD	L	7,547,599	7,888,560	417,540	259,837	24,606,607	42,216,374
22. Massachusetts	MA	L	4,589,247	4,683,721	72,106	40,893	10,733,759	16,972,475
23. Michigan	MI	L	9,537,781	9,061,638	329,924	62,701	16,384,225	15,455,088
24. Minnesota	MN	L	7,722,837	7,744,154	165,129	(3,963)	11,952,365	23,174,439
25. Mississippi	MS	L	2,199,460	2,212,151	109,813	22,810	3,636,372	6,386,683
26. Missouri	MO	L	5,656,471	5,647,017	221,855	110,297	8,378,130	14,902,768
27. Montana	MT	L	1,030,391	1,115,068		(42,490)	957,734	2,245,341
28. Nebraska	NE	L	2,283,096	2,225,119	48,949	100,587	1,803,925	4,108,576
29. Nevada	NV	L	2,793,611	3,043,015	233,536	(15,963)	2,181,901	5,420,811
30. New Hampshire	NH	L	1,387,617	1,485,678	(5,275)	16,543	2,671,672	3,316,021
31. New Jersey	NJ	L	7,792,760	7,851,303	462,689	522,281	33,814,474	48,070,558
32. New Mexico	NM	L	1,723,007	1,595,755	107,667	159,800	1,651,864	2,162,231
33. New York	NY	L	10,213,277	10,184,550	2,289,673	1,226,647	87,877,048	95,516,785
34. North Carolina	NC	L	9,621,402	9,682,363	68,684	82,444	9,277,940	19,362,211
35. North Dakota	ND	L	1,583,907	1,558,291	153,264	19,862	962,473	2,952,519
36. Ohio	OH	L	10,789,313	10,734,800	243,471	228,668	21,425,911	21,273,368
37. Oklahoma	OK	L	1,286,019	1,279,888	65,598	57,718	1,421,796	1,868,180
38. Oregon	OR	L	5,099,574	4,992,228	8,741	13,749	1,515,877	3,964,165
39. Pennsylvania	PA	L	13,644,245	13,489,123	280,701	409,739	34,863,568	36,399,331
40. Rhode Island	RI	L	674,649	651,415	(3,229)	111,636	1,744,989	3,116,137
41. South Carolina	SC	L	4,523,130	4,707,470	161,267	(9,189)	7,731,489	12,021,858
42. South Dakota	SD	L	870,342	870,362			420,708	1,328,942
43. Tennessee	TN	L	3,857,428	4,063,234	26,882	(1,922)	5,305,436	7,591,553
44. Texas	TX	L	21,453,285	21,508,341	133,309	171,352	17,530,271	26,222,554
45. Utah	UT	L	2,463,309	2,440,839	(667)	(1,172)	1,835,033	1,709,630
46. Vermont	VT	L	702,808	725,854	66,823		1,053,025	1,476,307
47. Virginia	VA	L	8,805,173	9,058,367	59,387	246,877	14,019,369	30,262,584
48. Washington	WA	L	7,443,290	7,018,436	(1,224)	19,667	1,705,414	5,706,958
49. West Virginia	WV	L	1,564,424	1,517,254	18,847	54,142	1,910,072	3,920,408
50. Wisconsin	WI	L	6,550,542	6,593,832	(34,369)	130,057	9,901,946	17,841,941
51. Wyoming	WY	L	681,732	737,534	(507)	8,910	581,050	1,787,042
52. American Samoa	AS	N						
53. Guam	GU	L	235,902	218,969			16,750	3,950
54. Puerto Rico	PR	L	1,487,922	1,498,688	573,330	1,520,560	8,666,619	18,921,110
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals	XXX		274,196,235	274,695,955	8,790,027	8,844,080	521,886,632	795,099,223
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX							

(a) Active Status Counts:

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

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

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



STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	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 Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
. 0105 ...	MGIC Group .....	..... 00000	39-1486475 ..	.....	876437	New York Stock Exchange ..	MGIC Investment Corporation .....	.. WI.....	..... UDP.....	.....	Ownership.....	100.000 ...	.....	.... NO.....	.....
. 0105 ...	MGIC Group .....	..... 29858	39-1324718 ..	.....	.....	.....	Mortgage Guaranty Insurance Corporation .....	.. WI.....	..... RE.....	MGIC Investment Corporation	Ownership.....	100.000 ...	MGIC Investment Corporation .....	.... NO.....	.....
. 0105 ...	MGIC Group .....	..... 00000	39-1509326 ..	.....	.....	.....	MGIC Insurance Services Corporation .....	.. WI.....	..... NIA.....	MGIC Investment Corporation	Ownership.....	100.000 ...	MGIC Investment Corporation .....	.... NO.....	.....
. 0105 ...	MGIC Group .....	..... 00000	39-1495963 ..	.....	.....	.....	MGIC Investor Services Corporation .....	.. WI.....	..... NIA.....	MGIC Investment Corporation	Ownership.....	100.000 ...	MGIC Investment Corporation .....	.... NO.....	.....
. 0105 ...	MGIC Group .....	..... 18740	39-0916088 ..	.....	.....	.....	MGIC Indemnity Corporation .....	.. WI.....	..... DS.....	Mortgage Guaranty Insurance Corporation ..	Ownership.....	100.000 ...	MGIC Investment Corporation .....	.... NO.....	.....
. 0105 ...	MGIC Group .....	..... 10682	39-1888488 ..	.....	.....	.....	MGIC Credit Assurance Corporation .....	.. WI.....	..... IA.....	MGIC Investment Corporation	Ownership.....	100.000 ...	MGIC Investment Corporation .....	.... NO.....	.....
. 0105 ...	MGIC Group .....	..... 22594	39-1830674 ..	.....	.....	.....	MGIC Assurance Corporation .....	.. WI.....	..... DS.....	Mortgage Guaranty Insurance Corporation ..	Ownership.....	100.000 ...	MGIC Investment Corporation .....	.... NO.....	.....
. 0105 ...	MGIC Group .....	..... 00000	39-1980820 ..	.....	.....	.....	MGIC Reinsurance Corporation of Vermont .....	.. VT.....	..... DS.....	Mortgage Guaranty Insurance Corporation ..	Ownership.....	100.000 ...	MGIC Investment Corporation .....	.... NO.....	.....
. 0105 ...	MGIC Group .....	..... 00000	39-1962026 ..	.....	.....	.....	MGIC Mortgage and Consumer Asset I LLC .....	.. DE.....	..... DS.....	Mortgage Guaranty Insurance Corporation ..	Ownership.....	100.000 ...	MGIC Investment Corporation .....	.... NO.....	.....
. 0105 ...	MGIC Group .....	..... 00000	37-1614523 ..	.....	.....	.....	MGIC Mortgage Services LLC .....	.. WI.....	..... NIA.....	MGIC Investor Services Corporation	Ownership.....	100.000 ...	MGIC Investment Corporation .....	.... NO.....	.....

Asterisk	Explanation
----------	-------------

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2.1 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	284,760,319	9,455,408	3.3	(7.4)
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other 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 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				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	284,760,319	9,455,408	3.3	(7.4)
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
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	274,196,235	274,196,235	274,695,955
8.	Ocean marine			
9.	Inland marine			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other 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	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			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	274,196,235	274,196,235	274,695,955
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2023 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2020 + Prior	262,776		262,776	8,573	17	8,590	215,002	131		215,133	(39,201)	148	(39,053)
2. 2021	111,289		111,289	1,486		1,486	66,531	273		66,804	(43,272)	273	(42,999)
3. Subtotals 2021 + Prior	374,065		374,065	10,059	17	10,076	281,533	404		281,937	(82,473)	421	(82,052)
4. 2022	133,826	21,430	155,256	389		389	181,650	14,620		196,270	48,213	(6,810)	41,403
5. Subtotals 2022 + Prior	507,891	21,430	529,321	10,448	17	10,465	463,183	15,024		478,207	(34,260)	(6,389)	(40,649)
6. 2023	XXX	XXX	XXX	XXX			XXX	23,322	23,865	47,187	XXX	XXX	XXX
7. Totals	507,891	21,430	529,321	10,448	17	10,465	463,183	38,346	23,865	525,394	(34,260)	(6,389)	(40,649)
8. Prior Year-End Surplus As Regards Policyholders	921,118										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (6.7)	2. (29.8)	3. (7.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (4.4)

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

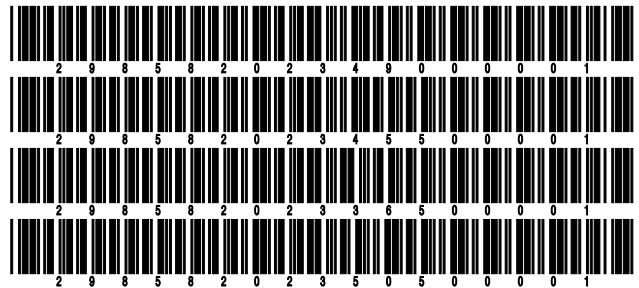
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
AUGUST FILING	
5. 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? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanations:

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

Bar Codes:

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



STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Cash surrender value of split dollar life plan	284,326		284,326	284,326
2505. Miscellaneous receivables	268,560		268,560	395,172
2597. Summary of remaining write-ins for Line 25 from overflow page	552,886		552,886	679,498

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Checks pending escheatment	830,412	678,514
2597. Summary of remaining write-ins for Line 25 from overflow page	830,412	678,514

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	12,775,407	14,180,435
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	108,537	3,397,999
2.2 Additional investment made after acquisition	3,115	126,673
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	160,012	718,939
5. Deduct amounts received on disposals	1,246,727	4,033,672
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		1,073,082
8. Deduct current year's depreciation	127,947	541,885
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	11,672,397	12,775,407
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	11,672,397	12,775,407

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	75,253	75,253
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		57,229,289
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		57,229,289
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	75,253	75,253
12. Deduct total nonadmitted amounts	75,253	75,253
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	6,068,789,215	6,251,867,504
2. Cost of bonds and stocks acquired	35,764,478	728,333,588
3. Accrual of discount	567,127	1,493,310
4. Unrealized valuation increase (decrease)	(7,218,494)	11,905,454
5. Total gain (loss) on disposals	(3,047,176)	(12,923,472)
6. Deduct consideration for bonds and stocks disposed of	53,528,147	870,857,483
7. Deduct amortization of premium	10,638,800	44,205,318
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		1,415,066
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		4,590,698
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	6,030,688,203	6,068,789,215
12. Deduct total nonadmitted amounts	3,306,393	3,224,621
13. Statement value at end of current period (Line 11 minus Line 12)	6,027,381,810	6,065,564,594

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	4,614,801,648	122,822,189	38,916,281	(8,578,989)	4,690,128,567			4,614,801,648
2. NAIC 2 (a)	1,085,956,375	5,983,500	37,025,043	(1,061,797)	1,053,853,035			1,085,956,375
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)	1,057,227			27,807	1,085,034			1,057,227
6. NAIC 6 (a)								
7. Total Bonds	5,701,815,250	128,805,689	75,941,324	(9,612,979)	5,745,066,636			5,701,815,250
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	5,701,815,250	128,805,689	75,941,324	(9,612,979)	5,745,066,636			5,701,815,250

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

NAIC 1 \$ 89,597,686 ; NAIC 2 \$ 1,566,361 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
770999999 Totals	62,709,034	xxx	62,311,760	71,246	38,875

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	16,584,613	295,182
2. Cost of short-term investments acquired	48,677,789	106,963,638
3. Accrual of discount	342,019	373,670
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(131,220)
6. Deduct consideration received on disposals	2,895,000	90,910,008
7. Deduct amortization of premium	387	6,649
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)	62,709,034	16,584,613
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	62,709,034	16,584,613

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	92,994,899	130,794,650
2. Cost of cash equivalents acquired	438,522,572	2,284,117,310
3. Accrual of discount	88,775	187,415
4. Unrealized valuation increase (decrease)	(1,362)	
5. Total gain (loss) on disposals	377	12,725
6. Deduct consideration received on disposals	293,071,686	2,321,944,685
7. Deduct amortization of premium	606	172,516
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)	238,532,969	92,994,899
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	238,532,969	92,994,899

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

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

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City	3 State						
7217 Cypress Cir	Ocean Springs	MS	03/15/2023	Freddie Mac	108,537		108,537	
1401 San Miguel Ct	Midland	TX	09/30/2022	Fannie Mae				3,115
0199999. Acquired by Purchase					108,537		108,537	3,115
0399999 - Totals								

SCHEDULE A - PART 3

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

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
8108 Whistlewood Dr	Indianapolis	IN	01/27/2023 ..	Paul and Brandi Linn	164,639		164,000					164,000	185,907		21,907	21,907		13,534	
1805 Norhardt Drive 3-K1	Brookfield	WI	02/17/2023 ..	Patricia L Briones	416,495		303,200					303,200	346,860		43,660	43,660	163	6,453	
2280 Swallowtail Street	Bourbonnais	IL	03/10/2023 ..	Nicole Zopf & Robert Taglioli Jr. ..	257,875		220,000					220,000	248,310		28,310	28,310		19,744	
1406 S Pearl St	Janesville	WI	02/15/2023 ..	Dalton S Trewn	139,120		112,000					112,000	163,400		51,400	51,400		5,277	
1401 San Miguel Ct	Midland	TX	12/23/2022 ..	Samuel Richard Merrill	3,115							3,115			(3,115)	(3,115)			
213 Westgate Dr	Peotone	IL	01/17/2023 ..	Kristi Waddick & Matthew Krause ..	333,137		284,400					284,400	302,250		17,850	17,850		12,342	
0199999. Property Disposed					1,314,381		1,083,600					1,086,715	1,246,727		160,012	160,012	163	57,350	
0399999 - Totals					1,314,381		1,083,600					1,086,715	1,246,727		160,012	160,012	163	57,350	

E01

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

N O N E

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

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
108151-17-6	Bridgeport Conn Taxable-Pension Bds-AGM-Cr 7.640% 01/15/30		03/23/2023	MGIC Indemnity Corporation		555,451	500,000	7,216	1.E FE
108151-VU-2	Bridgeport Conn Taxable Pension Bds 7.640% 01/15/30		03/23/2023	MGIC Indemnity Corporation		587,170	525,000	7,576	1.F FE
645020-6H-6	New Haven CT FEDERALLY TAXABLE GO REF 2018 4.684% 08/01/31		01/11/2023	PNC Capital Markets		2,461,625	2,500,000	52,695	2.A FE
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						3,604,246	3,525,000	67,487	XXX
3130AU-V3-5	FEDERAL HOME LOAN BANK CONS BD 5.165%24 5.165% 03/08/24		02/07/2023	TD Securities		1,025,000	1,025,000		1.B FE
47770V-BR-0	JOBS Ohio Beverage Sys SR LIEN TAXABLE BDS 2023 4.433% 01/01/33		01/19/2023	Citigroup Global Markets Inc.		6,435,000	6,435,000		1.D FE
492279-CU-6	Kern Cnty CA Pension Oblig Adj Ref Taxable 4.185% 08/15/27		03/23/2023	MGIC Indemnity Corporation		2,108,945	2,100,000	1,953	1.D FE
91412H-FU-2	UNIVERSITY CALIF REVS TAXABLE GEN BDS 2020 1.964% 05/15/32		01/10/2023	Goldman Sachs & Co.		588,285	750,000	2,332	1.C FE
977100-JC-1	Wisconsin St Gen Fund Annual A TAXABLE REF BDS 2023A 4.789% 05/01/35		01/25/2023	Jefferies & Co Inc.		1,285,000	1,285,000		1.C FE
977100-JD-9	Wisconsin St Gen Fund Annual A TAXABLE REF BDS 2023A 4.864% 05/01/36		01/25/2023	Jefferies & Co Inc.		1,000,000	1,000,000		1.C FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						12,442,230	12,595,000	4,285	XXX
254687-CZ-7	Walt Disney Company/The 3.700% 09/15/24		03/23/2023	MGIC Indemnity Corporation		1,483,197	1,500,000	1,233	2.A FE
58942H-AC-5	BON SECOURS MERCY 2018A BD4.302%28 4.302% 07/01/28		01/30/2023	Wells Fargo		1,449,070	1,490,000	5,342	1.E FE
92343V-CR-3	Verizon Communications 3.500% 11/01/24		03/23/2023	MGIC Indemnity Corporation		1,724,099	1,750,000	24,160	2.A FE
064159-6F-8	Bank Of Nova Scotia 0.000% 07/31/24	A	03/08/2023	J.P. Morgan		931,636	932,000	4,824	1.F FE
89115A-2M-3	Toronto-Dominon Bank 5.156% 01/10/28	A	01/03/2023	TD Securities		14,130,000	14,130,000		1.E FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						19,718,002	19,802,000	35,559	XXX
2509999997. Total - Bonds - Part 3						35,764,478	35,922,000	107,331	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						35,764,478	35,922,000	107,331	XXX
4509999997. Total - Preferred Stocks - Part 3							XXX		XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX		XXX
5989999997. Total - Common Stocks - Part 3							XXX		XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks							XXX		XXX
5999999999. Total - Preferred and Common Stocks							XXX		XXX
6009999999 - Totals						35,764,478	XXX	107,331	XXX

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		01/01/2023	Paydown		2,085	2,085	2,278	2,254		(169)		(169)		2,085				7	05/15/2042	1.A
..36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		02/01/2023	Paydown		2,093	2,093	2,286	2,263		(170)		(170)		2,093				14	05/15/2042	1.A
..36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		03/01/2023	Paydown		71,863	71,863	78,505	77,694		(5,831)		(5,831)		71,863				719	05/15/2042	1.A
..36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		01/01/2023	Paydown		131,838	131,838	143,704	142,283		(10,445)		(10,445)		131,838				385	09/20/2042	1.A
..36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		02/01/2023	Paydown		100,499	100,499	109,544	108,461		(7,962)		(7,962)		100,499				586	09/20/2042	1.A
..36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		03/01/2023	Paydown		97,752	97,752	106,549	105,496		(7,744)		(7,744)		97,752				855	09/20/2042	1.A
..36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		01/01/2023	Paydown		93,969	93,969	100,606	99,752		(5,783)		(5,783)		93,969				235	10/20/2042	1.A
..36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		02/01/2023	Paydown		94,216	94,216	100,870	100,014		(5,798)		(5,798)		94,216				471	10/20/2042	1.A
..36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		03/01/2023	Paydown		79,647	79,647	85,272	84,549		(4,901)		(4,901)		79,647				597	10/20/2042	1.A
..36179M-OP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		01/01/2023	Paydown		86,045	86,045	93,870	92,937		(6,892)		(6,892)		86,045				251	10/20/2042	1.A
..36179M-OP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		02/01/2023	Paydown		66,270	66,270	72,296	71,577		(5,308)		(5,308)		66,270				387	10/20/2042	1.A
..36179M-OP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		03/01/2023	Paydown		71,077	71,077	77,541	76,770		(5,693)		(5,693)		71,077				622	10/20/2042	1.A
..36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		01/01/2023	Paydown		33,502	33,502	35,031	34,960		(1,458)		(1,458)		33,502				84	09/20/2046	1.A
..36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		02/01/2023	Paydown		29,309	29,309	30,648	30,585		(1,276)		(1,276)		29,309				147	09/20/2046	1.A
..36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		03/01/2023	Paydown		28,295	28,295	29,587	29,526		(1,232)		(1,232)		28,295				212	09/20/2046	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		01/01/2023	Paydown		1,354	1,354	1,478	1,475		(122)		(122)		1,354				2	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		01/01/2023	Paydown		2,428	2,428	2,651	2,646		(218)		(218)		2,428				10	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		02/01/2023	Paydown		2,249	2,249	2,455	2,451		(202)		(202)		2,249				13	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		02/01/2023	Paydown		4,033	4,033	4,403	4,395		(362)		(362)		4,033				34	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		03/01/2023	Paydown		3,262	3,262	3,562	3,555		(293)		(293)		3,262				32	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		03/01/2023	Paydown		5,851	5,851	6,388	6,376		(525)		(525)		5,851				73	07/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		01/01/2023	Paydown		1,828	1,828	1,995	1,990		(162)		(162)		1,828				3	06/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		01/01/2023	Paydown		3,279	3,279	3,578	3,568		(290)		(290)		3,279				14	06/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		02/01/2023	Paydown		2,913	2,913	3,179	3,170		(257)		(257)		2,913				17	06/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		02/01/2023	Paydown		5,224	5,224	5,702	5,686		(462)		(462)		5,224				44	06/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		03/01/2023	Paydown		2,177	2,177	2,376	2,370		(192)		(192)		2,177				21	06/20/2048	1.A

E05

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..36179T-Z7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		03/01/2023	Paydown		3,905	3,905	4,262	4,250		(345)		(345)		3,905				49	06/20/2048	1.A
..36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		01/01/2023	Paydown		3,380	3,380	3,682	3,676		(297)		(297)		3,380				5	09/20/2048	1.A
..36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		01/01/2023	Paydown		6,062	6,062	6,604	6,594		(532)		(532)		6,062				25	09/20/2048	1.A
..36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		02/01/2023	Paydown		2,311	2,311	2,518	2,514		(203)		(203)		2,311				13	09/20/2048	1.A
..36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		02/01/2023	Paydown		4,145	4,145	4,516	4,509		(364)		(364)		4,145				35	09/20/2048	1.A
..36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		03/01/2023	Paydown		2,090	2,090	2,277	2,273		(183)		(183)		2,090				21	09/20/2048	1.A
..36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		03/01/2023	Paydown		3,748	3,748	4,084	4,078		(329)		(329)		3,748				47	09/20/2048	1.A
..36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		01/01/2023	Paydown		862	862	941	939		(77)		(77)		862				1	10/20/2048	1.A
..36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		01/01/2023	Paydown		1,546	1,546	1,688	1,685		(139)		(139)		1,546				6	10/20/2048	1.A
..36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		02/01/2023	Paydown		893	893	975	973		(80)		(80)		893				5	10/20/2048	1.A
..36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		02/01/2023	Paydown		1,601	1,601	1,748	1,745		(144)		(144)		1,601				13	10/20/2048	1.A
..36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		03/01/2023	Paydown		613	613	669	668		(55)		(55)		613				6	10/20/2048	1.A
..36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		03/01/2023	Paydown		1,099	1,099	1,200	1,198		(99)		(99)		1,099				14	10/20/2048	1.A
..36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		01/01/2023	Paydown		5,969	5,969	6,410	6,402		(433)		(433)		5,969				8	11/20/2048	1.A
..36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		01/01/2023	Paydown		10,706	10,706	11,497	11,482		(776)		(776)		10,706				40	11/20/2048	1.A
..36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		02/01/2023	Paydown		5,701	5,701	6,122	6,114		(413)		(413)		5,701				29	11/20/2048	1.A
..36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		02/01/2023	Paydown		10,225	10,225	10,981	10,966		(741)		(741)		10,225				77	11/20/2048	1.A
..36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		03/01/2023	Paydown		4,887	4,887	5,249	5,242		(354)		(354)		4,887				43	11/20/2048	1.A
..36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		03/01/2023	Paydown		8,766	8,766	9,414	9,401		(635)		(635)		8,766				99	11/20/2048	1.A
..36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		01/01/2023	Paydown		5,369	5,369	5,836	5,821		(452)		(452)		5,369				8	12/20/2048	1.A
..36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		01/01/2023	Paydown		9,630	9,630	10,467	10,441		(811)		(811)		9,630				40	12/20/2048	1.A
..36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		02/01/2023	Paydown		5,152	5,152	5,600	5,586		(434)		(434)		5,152				29	12/20/2048	1.A
..36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		02/01/2023	Paydown		9,241	9,241	10,045	10,019		(778)		(778)		9,241				77	12/20/2048	1.A
..36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		03/01/2023	Paydown		6,323	6,323	6,873	6,856		(533)		(533)		6,323				62	12/20/2048	1.A
..36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		03/01/2023	Paydown		11,340	11,340	12,327	12,296		(955)		(955)		11,340				142	12/20/2048	1.A
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		01/01/2023	Paydown		157	157	169	169		(11)		(11)		157					01/20/2049	1.A

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		01/01/2023	Paydown		282	282	303	303		(21)		(21)		282				1	01/20/2049	1.A
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		02/01/2023	Paydown		174	174	187	186		(13)		(13)		174				1	01/20/2049	1.A
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		02/01/2023	Paydown		312	312	335	334		(23)		(23)		312				2	01/20/2049	1.A
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		03/01/2023	Paydown		177	177	190	190		(13)		(13)		177				2	01/20/2049	1.A
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		03/01/2023	Paydown		318	318	342	341		(23)		(23)		318				4	01/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		01/01/2023	Paydown		3,719	3,719	3,984	3,980		(261)		(261)		3,719				5	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		01/01/2023	Paydown		6,671	6,671	7,148	7,139		(468)		(468)		6,671				25	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		02/01/2023	Paydown		2,181	2,181	2,337	2,334		(153)		(153)		2,181				11	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		02/01/2023	Paydown		3,913	3,913	4,192	4,187		(274)		(274)		3,913				29	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		03/01/2023	Paydown		2,478	2,478	2,655	2,652		(174)		(174)		2,478				22	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		03/01/2023	Paydown		4,445	4,445	4,763	4,757		(312)		(312)		4,445				50	02/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		01/01/2023	Paydown		1,013	1,013	1,088	1,087		(74)		(74)		1,013				1	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		01/01/2023	Paydown		1,817	1,817	1,952	1,949		(132)		(132)		1,817				7	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		02/01/2023	Paydown		1,012	1,012	1,088	1,086		(74)		(74)		1,012				5	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		02/01/2023	Paydown		1,816	1,816	1,951	1,948		(132)		(132)		1,816				14	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		03/01/2023	Paydown		930	930	1,000	998		(68)		(68)		930				8	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		03/01/2023	Paydown		1,669	1,669	1,793	1,791		(122)		(122)		1,669				19	03/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		01/01/2023	Paydown		1,667	1,667	1,791	1,788		(121)		(121)		1,667				2	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		01/01/2023	Paydown		2,990	2,990	3,213	3,208		(218)		(218)		2,990				11	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		02/01/2023	Paydown		1,318	1,318	1,416	1,414		(96)		(96)		1,318				7	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		02/01/2023	Paydown		2,365	2,365	2,541	2,537		(172)		(172)		2,365				18	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		03/01/2023	Paydown		1,111	1,111	1,193	1,192		(81)		(81)		1,111				10	04/20/2049	1.A
..36179U-06-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		03/01/2023	Paydown		1,993	1,993	2,141	2,138		(145)		(145)		1,993				22	04/20/2049	1.A
..36179U-07-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		01/01/2023	Paydown		7,410	7,410	8,046	8,023		(613)		(613)		7,410				11	04/20/2049	1.A
..36179U-07-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		01/01/2023	Paydown		13,290	13,290	14,430	14,390		(1,100)		(1,100)		13,290				56	04/20/2049	1.A
..36179U-07-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		02/01/2023	Paydown		7,298	7,298	7,924	7,902		(604)		(604)		7,298				41	04/20/2049	1.A

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..36179U-Q7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		02/01/2023	Paydown		13,089	13,089	14,212	14,172		(1,084)		(1,084)		13,089				109	04/20/2049	1.A
..36179U-Q7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		03/01/2023	Paydown		4,861	4,861	5,278	5,264		(402)		(402)		4,861				48	04/20/2049	1.A
..36179U-Q7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		03/01/2023	Paydown		8,719	8,719	9,467	9,441		(722)		(722)		8,719				109	04/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		01/01/2023	Paydown		1,477	1,477	1,587	1,585		(108)		(108)		1,477				2	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		01/01/2023	Paydown		2,650	2,650	2,847	2,842		(193)		(193)		2,650				10	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		02/01/2023	Paydown		1,499	1,499	1,610	1,608		(109)		(109)		1,499				8	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		02/01/2023	Paydown		2,689	2,689	2,889	2,884		(196)		(196)		2,689				20	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		03/01/2023	Paydown		936	936	1,006	1,005		(68)		(68)		936				8	05/20/2049	1.A
..36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		03/01/2023	Paydown		1,680	1,680	1,805	1,802		(122)		(122)		1,680				19	05/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		01/01/2023	Paydown		571	571	614	613		(42)		(42)		571				1	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		01/01/2023	Paydown		1,025	1,025	1,101	1,099		(75)		(75)		1,025				4	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		02/01/2023	Paydown		636	636	684	683		(46)		(46)		636				3	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		02/01/2023	Paydown		1,141	1,141	1,226	1,224		(83)		(83)		1,141				9	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		03/01/2023	Paydown		279	279	299	299		(20)		(20)		279				2	06/20/2049	1.A
..36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		03/01/2023	Paydown		500	500	537	536		(36)		(36)		500				6	06/20/2049	1.A
..36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		01/01/2023	Paydown		34,709	34,709	35,858	35,752		(1,044)		(1,044)		34,709				87	09/20/2034	1.A
..36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		02/01/2023	Paydown		28,200	28,200	29,134	29,048		(848)		(848)		28,200				141	09/20/2034	1.A
..36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		03/01/2023	Paydown		16,225	16,225	16,763	16,713		(488)		(488)		16,225				122	09/20/2034	1.A
..36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		01/01/2023	Paydown		1,612	1,612	1,568	1,587		25		25		1,612				8	11/20/2028	1.A
..36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		02/01/2023	Paydown		1,139	1,139	1,108	1,122		18		18		1,139				11	11/20/2028	1.A
..36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		03/01/2023	Paydown		2,432	2,432	2,366	2,395		37		37		2,432				36	11/20/2028	1.A
..36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		01/01/2023	Paydown		1,567	1,567	1,714	1,690		(124)		(124)		1,567				5	10/15/2041	1.A
..36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		02/01/2023	Paydown		8,251	8,251	9,026	8,902		(651)		(651)		8,251				55	10/15/2041	1.A
..36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		03/01/2023	Paydown		1,615	1,615	1,767	1,743		(127)		(127)		1,615				16	10/15/2041	1.A
..3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		01/01/2023	Paydown		5,456	5,456	6,078	5,970		(514)		(514)		5,456				23	01/15/2040	1.A
..3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		02/01/2023	Paydown		5,116	5,116	5,700	5,598		(482)		(482)		5,116				43	01/15/2040	1.A

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		03/01/2023	Paydown		2,069	2,069	2,305	2,264		(195)		(195)		2,069				26	01/15/2040	1.A
..3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		01/01/2023	Paydown		994	994	1,107	1,091		(97)		(97)		994				4	09/15/2039	1.A
..3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		02/01/2023	Paydown		1,040	1,040	1,159	1,141		(101)		(101)		1,040				9	09/15/2039	1.A
..3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		03/01/2023	Paydown		1,012	1,012	1,127	1,110		(98)		(98)		1,012				13	09/15/2039	1.A
..3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		01/01/2023	Paydown		23,707	23,707	26,007	25,744		(2,037)		(2,037)		23,707				89	12/15/2040	1.A
..3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		02/01/2023	Paydown		28,002	28,002	30,719	30,407		(2,406)		(2,406)		28,002				210	12/15/2040	1.A
..3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		03/01/2023	Paydown		4,519	4,519	4,957	4,907		(388)		(388)		4,519				51	12/15/2040	1.A
..36210A-5T-0	Government National Mortgage A GN 486958 6.500% 02/15/29		01/01/2023	Paydown		94	94	94	94						94				1	02/15/2029	1.A
..36210A-5T-0	Government National Mortgage A GN 486958 6.500% 02/15/29		02/01/2023	Paydown		95	95	94	95						95				1	02/15/2029	1.A
..36210A-5T-0	Government National Mortgage A GN 486958 6.500% 02/15/29		03/01/2023	Paydown		96	96	95	95						96				2	02/15/2029	1.A
..36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		01/01/2023	Paydown		16,453	16,453	17,997	17,718		(1,265)		(1,265)		16,453				55	11/15/2041	1.A
..36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		02/01/2023	Paydown		3,822	3,822	4,181	4,116		(294)		(294)		3,822				25	11/15/2041	1.A
..36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		03/01/2023	Paydown		15,528	15,528	16,985	16,723		(1,194)		(1,194)		15,528				155	11/15/2041	1.A
..36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		01/01/2023	Paydown		82	82	84	83						82				1	04/15/2030	1.A
..36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		02/01/2023	Paydown		83	83	84	83						83				1	04/15/2030	1.A
..36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		03/01/2023	Paydown		84	84	85	84						84				2	04/15/2030	1.A
..36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		01/01/2023	Paydown		1,478	1,478	1,616	1,596		(118)		(118)		1,478				5	12/15/2041	1.A
..36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		02/01/2023	Paydown		1,306	1,306	1,429	1,411		(104)		(104)		1,306				9	12/15/2041	1.A
..36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		03/01/2023	Paydown		1,432	1,432	1,567	1,547		(114)		(114)		1,432				14	12/15/2041	1.A
..36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		01/01/2023	Paydown		1,150	1,150	1,161	1,153		(3)		(3)		1,150				7	07/15/2027	1.A
..36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		02/01/2023	Paydown		1,241	1,241	1,253	1,244		(3)		(3)		1,241				14	07/15/2027	1.A
..36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		03/01/2023	Paydown		1,215	1,215	1,227	1,218		(3)		(3)		1,215				21	07/15/2027	1.A
0109999999 Subtotal - Bonds - U.S. Governments						1,474,724	1,474,724	1,592,088	1,580,055		(105,331)		(105,331)		1,474,724				8,733	XXX	XXX
..108151-VU-2	Bridgeport Conn Taxable Pension Bds 7.640% 01/15/30		01/15/2023	Redemption	100.0000	2,030,000	2,030,000	2,523,637	2,414,519		(384,519)		(384,519)		2,030,000				77,546	01/15/2030	1.F FE
..442331-QM-9	Houston Tx Ref-Taxable-Pension Oblig-A 6.290% 03/01/32		03/01/2023	Redemption	100.0000	825,000	825,000	1,033,923	931,383		(106,383)		(106,383)		825,000				25,946	03/01/2032	1.D FE
0709999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,855,000	2,855,000	3,557,560	3,345,902		(490,902)		(490,902)		2,855,000				103,492	XXX	XXX
..313205-3L-4	Freddie Mac FR SB8003 3.500% 08/01/34		01/01/2023	Paydown		16,811	16,811	17,489	17,431		(620)		(620)		16,811				49	08/01/2034	1.A
..313205-3L-4	Freddie Mac FR SB8003 3.500% 08/01/34		02/01/2023	Paydown		30,581	30,581	31,814	31,709		(1,128)		(1,128)		30,581				178	08/01/2034	1.A

E054

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..313205-3L-4	Freddie Mac FR SB8003 3.500% 08/01/34		03/01/2023	Paydown		13,077	13,077	13,604	13,559		(482)		(482)		13,077				114	08/01/2034	1.A
..313205-6F-4	Freddie Mac SB8070 2.500% 10/01/35		01/01/2023	Paydown		27,153	27,153	28,511	28,415		(1,261)		(1,261)		27,153				57	10/01/2035	1.A
..313205-6F-4	Freddie Mac SB8070 2.500% 10/01/35		02/01/2023	Paydown		26,768	26,768	28,106	28,011		(1,244)		(1,244)		26,768				112	10/01/2035	1.A
..313205-6F-4	Freddie Mac SB8070 2.500% 10/01/35		03/01/2023	Paydown		17,461	17,461	18,334	18,273		(811)		(811)		17,461				109	10/01/2035	1.A
..3133L7-2W-6	Freddie Mac RC1689 2.500% 12/01/35		01/01/2023	Paydown		18,856	18,856	19,998	19,902		(1,045)		(1,045)		18,856				39	12/01/2035	1.A
..3133L7-2W-6	Freddie Mac RC1689 2.500% 12/01/35		02/01/2023	Paydown		39,573	39,573	41,969	41,767		(2,194)		(2,194)		39,573				165	12/01/2035	1.A
..3133L7-2W-6	Freddie Mac RC1689 2.500% 12/01/35		03/01/2023	Paydown		19,391	19,391	20,565	20,466		(1,075)		(1,075)		19,391				121	12/01/2035	1.A
..3133L7-4L-8	Freddie Mac RC1727 2.000% 12/01/35		01/01/2023	Paydown		13,097	13,097	13,682	13,630		(533)		(533)		13,097				22	12/01/2035	1.A
..3133L7-4L-8	Freddie Mac RC1727 2.000% 12/01/35		02/01/2023	Paydown		16,195	16,195	16,919	16,854		(659)		(659)		16,195				54	12/01/2035	1.A
..3133L7-4L-8	Freddie Mac RC1727 2.000% 12/01/35		03/01/2023	Paydown		11,282	11,282	11,786	11,741		(459)		(459)		11,282				56	12/01/2035	1.A
..3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		01/01/2023	Paydown		54,569	54,569	56,145	55,999		(1,429)		(1,429)		54,569				136	06/25/2046	1.A
..3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		02/01/2023	Paydown		66,436	66,436	68,354	68,177		(1,740)		(1,740)		66,436				332	06/25/2046	1.A
..3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		03/01/2023	Paydown		73,333	73,333	75,450	75,254		(1,921)		(1,921)		73,333				550	06/25/2046	1.A
..3137AU-RC-5	Freddie Mac Series 4114 Class EA 1.250%		01/01/2023	Paydown		31,932	31,932	30,076	30,513		1,418		1,418		31,932				33	07/15/2031	1.A
..3137AU-RC-5	Freddie Mac Series 4114 Class EA 1.250%		02/01/2023	Paydown		35,635	35,635	33,564	34,052		1,583		1,583		35,635				74	07/15/2031	1.A
..3137AU-RC-5	Freddie Mac Series 4114 Class EA 1.250%		03/01/2023	Paydown		25,961	25,961	24,452	24,808		1,153		1,153		25,961				81	07/15/2031	1.A
..3137F1-XN-3	Freddie Mac Series 4698 Class HP 3.000%		01/01/2023	Paydown		32,011	32,011	32,658	32,590		(579)		(579)		32,011				80	05/15/2046	1.A
..3137F1-XN-3	Freddie Mac Series 4698 Class HP 3.000%		02/01/2023	Paydown		18,941	18,941	19,324	19,284		(343)		(343)		18,941				95	05/15/2046	1.A
..3137F1-XN-3	Freddie Mac Series 4698 Class HP 3.000%		03/01/2023	Paydown		77,009	77,009	78,567	78,403		(1,394)		(1,394)		77,009				578	05/15/2046	1.A
..3137FN-5Y-2	Freddie Mac Series 4904 Class CA 3.000%		01/01/2023	Paydown		231,882	231,882	236,411	236,287		(4,406)		(4,406)		231,882				580	08/15/2057	1.A
..3137FN-5Y-2	Freddie Mac Series 4904 Class CA 3.000%		02/01/2023	Paydown		18,762	18,762	19,128	19,118		(356)		(356)		18,762				94	08/15/2057	1.A
..3137FN-5Y-2	Freddie Mac Series 4904 Class CA 3.000%		03/01/2023	Paydown		14,713	14,713	15,001	14,993		(280)		(280)		14,713				110	08/15/2057	1.A
..3138WH-WD-0	Federal National Mtg Assoc AS7843 3.000%		01/01/2023	Paydown		24,013	24,013	25,371	25,282		(1,269)		(1,269)		24,013				60	09/01/2036	1.A
..3138WH-WD-0	Federal National Mtg Assoc AS7843 3.000%		02/01/2023	Paydown		27,149	27,149	28,685	28,584		(1,435)		(1,435)		27,149				136	09/01/2036	1.A
..3138WH-WD-0	Federal National Mtg Assoc AS7843 3.000%		03/01/2023	Paydown		26,717	26,717	28,228	28,129		(1,412)		(1,412)		26,717				200	09/01/2036	1.A
..3140X7-PU-7	Fannie Mae FM4034 2.500% 08/01/35		01/01/2023	Paydown		21,356	21,356	22,578	22,475		(1,118)		(1,118)		21,356				44	08/01/2035	1.A
..3140X7-PU-7	Fannie Mae FM4034 2.500% 08/01/35		02/01/2023	Paydown		11,983	11,983	12,669	12,611		(628)		(628)		11,983				50	08/01/2035	1.A
..3140X7-PU-7	Fannie Mae FM4034 2.500% 08/01/35		03/01/2023	Paydown		11,139	11,139	11,776	11,722		(583)		(583)		11,139				70	08/01/2035	1.A
0909999999	Subtotal - Bonds - U.S. Special Revenues					1,053,786	1,053,786	1,081,214	1,080,039		(26,250)		(26,250)		1,053,786				4,379	XXX	XXX
..00432M-CU-1	Access to Lns Student Ln Corp Series 10-1 Class A3 5.616% 04/25/37		01/25/2023	Paydown		24,528	24,528	24,670	24,623		(95)		(95)		24,528				323	04/25/2037	1.A FE
..04621X-AH-1	Assurant Inc 4.200% 09/27/23		03/13/2023	Call	100.0000	6,958,000	6,958,000	6,936,123	6,954,480		926		926		6,955,406		2,594	2,594	134,753	09/27/2023	2.B FE
..065404-BF-1	Bank Series 2018-BN10 Class XA 0.836%		01/01/2023	Paydown				2,213	1,115		(1,115)		(1,115)						21	02/15/2061	1.A FE
..065404-BF-1	Bank Series 2018-BN10 Class XA 0.836%		02/01/2023	Paydown				2,348	1,184		(1,184)		(1,184)						45	02/15/2061	1.A FE
..065404-BF-1	Bank Series 2018-BN10 Class XA 0.836%		03/01/2023	Paydown				3,011	1,518		(1,518)		(1,518)						87	02/15/2061	1.A FE

E05.5

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..06540W-BH-5	Bank Series 2019-BN19 Class XA 1.081% 08/15/61		01/01/2023	Paydown				3,439	2,294		(2,294)		(2,294)						35	08/15/2061	1.A FE
..06540W-BH-5	Bank Series 2019-BN19 Class XA 1.081% 08/15/61		02/01/2023	Paydown				3,452	2,302		(2,302)		(2,302)						70	08/15/2061	1.A FE
..06540W-BH-5	Bank Series 2019-BN19 Class XA 1.081% 08/15/61		03/01/2023	Paydown				4,387	2,926		(2,926)		(2,926)						134	08/15/2061	1.A FE
..08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.728% 04/10/51		01/01/2023	Paydown				1,537	907		(907)		(907)						18	04/10/2051	1.A FE
..08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.728% 04/10/51		02/01/2023	Paydown				1,583	934		(934)		(934)						38	04/10/2051	1.A FE
..08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.728% 04/10/51		03/01/2023	Paydown				8,310	4,904		(4,904)		(4,904)						300	04/10/2051	1.A FE
..08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.162% 08/15/52		01/01/2023	Paydown				664	402		(402)		(402)						7	08/15/2052	1.A FE
..08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.162% 08/15/52		02/01/2023	Paydown				667	403		(403)		(403)						15	08/15/2052	1.A FE
..08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.162% 08/15/52		03/01/2023	Paydown				15,865	9,594		(9,594)		(9,594)						527	08/15/2052	1.A FE
..08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.680% 01/15/51		01/01/2023	Paydown				505	286		(286)		(286)						6	01/15/2051	1.A FE
..08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.680% 01/15/51		02/01/2023	Paydown				11,638	6,599		(6,599)		(6,599)						259	01/15/2051	1.A FE
..08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.680% 01/15/51		03/01/2023	Paydown				629	357		(357)		(357)						21	01/15/2051	1.A FE
..10620X-AA-4	Brazos Education Funding Series 15-1 Class A 5.845% 10/25/56		01/25/2023	Paydown		41,528	41,528	41,515	41,517		10		10		41,528				180	10/25/2056	1.A FE
..10620X-AA-4	Brazos Education Funding Series 15-1 Class A 5.845% 10/25/56		02/25/2023	Paydown		12,397	12,397	12,393	12,394		3		3		12,397				116	10/25/2056	1.A FE
..10620X-AA-4	Brazos Education Funding Series 15-1 Class A 5.845% 10/25/56		03/25/2023	Paydown		14,155	14,155	14,150	14,151		4		4		14,155				195	10/25/2056	1.A FE
..12515H-BA-2	CD Comm Mortgage Trust Series 17-CD5 Class AAB 3.220% 08/15/50		01/15/2023	Redemption 100.0000		62,092	62,092	67,753	65,078		(2,986)		(2,986)		62,092				167	08/15/2050	1.A
..12515H-BA-2	CD Comm Mortgage Trust Series 17-CD5 Class AAB 3.220% 08/15/50		02/01/2023	Redemption 100.0000		62,333	62,333	68,016	65,331		(2,998)		(2,998)		62,333				335	08/15/2050	1.A
..12515H-BA-2	CD Comm Mortgage Trust Series 17-CD5 Class AAB 3.220% 08/15/50		03/01/2023	Redemption 100.0000		74,924	74,924	81,755	78,528		(3,604)		(3,604)		74,924				603	08/15/2050	1.A
..12530M-AE-5	CF Hippolyta Issuer LLC Series 21-1A Class A1 1.530% 03/15/61		01/15/2023	Paydown		38,529	38,529	38,522	38,524		5		5		38,529				52	03/15/2061	1.D FE
..12532B-AB-3	CFRE Comm Mortgage Trust Series 16-C7 Class ASB 3.644% 12/10/54		01/01/2023	Redemption 100.0000		28,442	28,442	31,042	29,961		(1,519)		(1,519)		28,442				86	12/10/2054	1.A
..12532B-AB-3	CFRE Comm Mortgage Trust Series 16-C7 Class ASB 3.644% 12/10/54		02/01/2023	Redemption 100.0000		28,565	28,565	31,176	30,090		(1,526)		(1,526)		28,565				173	12/10/2054	1.A
..12532B-AB-3	CFRE Comm Mortgage Trust Series 16-C7 Class ASB 3.644% 12/10/54		03/01/2023	Redemption 100.0000		42,856	42,856	46,774	45,145		(2,289)		(2,289)		42,856				390	12/10/2054	1.A
..12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 0.954% 03/10/48		01/01/2023	Paydown				3,886	1,037		(1,037)		(1,037)						40	03/10/2048	1.A FE
..12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 0.954% 03/10/48		02/01/2023	Paydown				3,900	1,041		(1,041)		(1,041)						81	03/10/2048	1.A FE
..12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 0.954% 03/10/48		03/01/2023	Paydown				4,606	1,230		(1,230)		(1,230)						143	03/10/2048	1.A FE
..12625F-AE-6	Comm Mortgage Trust Series 13-CR7 Class A4 3.213% 03/10/46		01/01/2023	Redemption 100.0000		1,696,319	1,696,319	1,785,906	1,703,077		(6,758)		(6,758)		1,696,319				4,542	03/10/2046	1.A

E05.6

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	
..12625F-AE-6	Comm Mortgage Trust Series 13-CR7 Class A4 3.213% 03/10/46		02/01/2023	Redemption	100.0000																	
..12625F-AE-6	Comm Mortgage Trust Series 13-CR7 Class A4 3.213% 03/10/46		03/01/2023	Redemption	100.0000		997,858	997,858	1,050,558	1,001,834		(3,975)	(3,975)		997,858				5,344	03/10/2046	1.A	
..126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.950% 04/15/50		01/01/2023	Paydown			364,490	364,490	383,740	365,942		(1,452)	(1,452)		364,490				2,928	03/10/2046	1.A	
..126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.950% 04/15/50		02/01/2023	Paydown					21,116	3,832		(3,832)	(3,832)						218	04/15/2050	1.A FE	
..126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.950% 04/15/50		03/01/2023	Paydown					2,726	495		(495)	(495)						56	04/15/2050	1.A FE	
..126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.950% 04/15/50		03/01/2023	Paydown					3,264	592		(592)	(592)						101	04/15/2050	1.A FE	
..17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015- GC29 Class XA 1.154% 04/10/48		01/01/2023	Paydown					5,530	1,251		(1,251)	(1,251)						58	04/10/2048	1.A FE	
..17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015- GC29 Class XA 1.154% 04/10/48		02/01/2023	Paydown					5,551	1,256		(1,256)	(1,256)						116	04/10/2048	1.A FE	
..17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015- GC29 Class XA 1.154% 04/10/48		03/01/2023	Paydown					6,671	1,509		(1,509)	(1,509)						210	04/10/2048	1.A FE	
..200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.224% 02/10/48		01/01/2023	Paydown					12,664	2,524		(2,524)	(2,524)						133	02/10/2048	1.A FE	
..200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.224% 02/10/48		02/01/2023	Paydown					12,712	2,533		(2,533)	(2,533)						266	02/10/2048	1.A FE	
..200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.224% 02/10/48		03/01/2023	Paydown					15,089	3,007		(3,007)	(3,007)						474	02/10/2048	1.A FE	
..23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.316% 10/15/51		01/01/2023	Paydown					573	327		(327)	(327)						5	10/15/2051	1.A FE	
..23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.316% 10/15/51		02/01/2023	Paydown					576	329		(329)	(329)						11	10/15/2051	1.A FE	
..23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.316% 10/15/51		03/01/2023	Paydown					746	426		(426)	(426)						21	10/15/2051	1.A FE	
..23312V-AD-8	Deutsche Bank Comm Mtg Trust Series 16-C3 Class ASB 2.756% 08/10/49		01/01/2023	Redemption	100.0000		5,964	5,964	6,308	6,144		(181)	(181)		5,964				14	08/10/2049	1.A	
..23312V-AD-8	Deutsche Bank Comm Mtg Trust Series 16-C3 Class ASB 2.756% 08/10/49		02/01/2023	Redemption	100.0000		5,986	5,986	6,331	6,167		(181)	(181)		5,986				28	08/10/2049	1.A	
..23312V-AD-8	Deutsche Bank Comm Mtg Trust Series 16-C3 Class ASB 2.756% 08/10/49		03/01/2023	Redemption	100.0000		7,127	7,127	7,538	7,343		(216)	(216)		7,127				49	08/10/2049	1.A	
..23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.564% 08/10/49		01/01/2023	Paydown					3,883	1,364		(1,364)	(1,364)						39	08/10/2049	1.A FE	
..23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.564% 08/10/49		02/01/2023	Paydown					3,898	1,369		(1,369)	(1,369)						79	08/10/2049	1.A FE	
..23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.564% 08/10/49		03/01/2023	Paydown					4,640	1,630		(1,630)	(1,630)						141	08/10/2049	1.A FE	
..29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.050% 07/10/49		01/01/2023	Paydown					11,546	4,598		(4,598)	(4,598)						126	07/10/2049	1.A FE	
..29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.050% 07/10/49		02/01/2023	Paydown					11,594	4,617		(4,617)	(4,617)						253	07/10/2049	1.A FE	
..29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.050% 07/10/49		03/01/2023	Paydown					14,612	5,818		(5,818)	(5,818)						478	07/10/2049	1.A FE	
..316773-DF-4	Fifth Third Bancorp 4.337% 04/25/33		03/27/2023	Goldman Sachs & Co.			11,155,095	12,945,000	12,985,117	12,982,868		(795)	(795)		12,982,073		(1,826,978)	(1,826,978)	240,165	04/25/2033	2.A FE	
..34533F-AE-1	Ford Credit Auto Owner Trust 2019-A A4 2.850% 08/15/24		01/15/2023	Paydown					43,850	43,850		(253)	(253)		43,850				104	08/15/2024	1.A FE	
..34533F-AE-1	Ford Credit Auto Owner Trust 2019-A A4 2.850% 08/15/24		02/15/2023	Redemption	100.0000		172,178	172,178	181,318	173,172		(994)	(994)		172,178				818	08/15/2024	1.A FE	

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..36250H-AG-8	Gs Mortgage Securities Trust Series 2014-GC26 Class XA 1.066% 11/10/47		01/01/2023	Paydown				13,696	2,726		(2,726)		(2,726)						145	11/10/2047	1.A FE
..36250H-AG-8	Gs Mortgage Securities Trust Series 2014-GC26 Class XA 1.066% 11/10/47		02/01/2023	Paydown				300,084	59,722		(59,722)		(59,722)						8,246	11/10/2047	1.A FE
..36250H-AG-8	Gs Mortgage Securities Trust Series 2014-GC26 Class XA 1.066% 11/10/47		03/01/2023	Paydown				15,974	3,179		(3,179)		(3,179)						607	11/10/2047	1.A FE
..36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.885% 05/10/49		01/01/2023	Paydown				1,994	777		(777)		(777)						24	05/10/2049	1.A FE
..36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.885% 05/10/49		02/01/2023	Paydown				2,003	780		(780)		(780)						49	05/10/2049	1.A FE
..36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.885% 05/10/49		03/01/2023	Paydown				2,545	991		(991)		(991)						94	05/10/2049	1.A FE
..36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.171% 04/10/47		01/01/2023	Paydown				5,269	718		(718)		(718)						70	04/10/2047	1.A FE
..36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.171% 04/10/47		02/01/2023	Paydown				5,326	726		(726)		(726)						142	04/10/2047	1.A FE
..36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.171% 04/10/47		03/01/2023	Paydown				6,440	878		(878)		(878)						258	04/10/2047	1.A FE
..43815N-AD-6	Honda Auto Receivables Owner 19-3 1.850% 08/15/25		01/15/2023	Redemption	100.0000		999,381	1,030,885	1,015,539		(16,158)		(16,158)		999,381				1,541	08/15/2025	1.A FE
..46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.917% 08/15/49		01/01/2023	Paydown				4,120	1,458		(1,458)		(1,458)						43	08/15/2049	1.A FE
..46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.917% 08/15/49		02/01/2023	Paydown				4,137	1,464		(1,464)		(1,464)						86	08/15/2049	1.A FE
..46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.917% 08/15/49		03/01/2023	Paydown				810	287		(287)		(287)						25	08/15/2049	1.A FE
..46590R-AG-4	JP Morgan Chase Comm Mtge Series 2016-JP3 Class XA 1.466% 08/15/49		01/01/2023	Paydown				1,631	939		(939)		(939)						23	08/15/2049	1.A FE
..46590R-AG-4	JP Morgan Chase Comm Mtge Series 2016-JP3 Class XA 1.466% 08/15/49		02/01/2023	Paydown				1,637	943		(943)		(943)						46	08/15/2049	1.A FE
..46590R-AG-4	JP Morgan Chase Comm Mtge Series 2016-JP3 Class XA 1.466% 08/15/49		03/01/2023	Paydown				1,991	1,146		(1,146)		(1,146)						84	08/15/2049	1.A FE
..46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.876% 12/15/49		01/01/2023	Paydown				4,684	1,785		(1,785)		(1,785)						46	12/15/2049	1.A FE
..46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.876% 12/15/49		02/01/2023	Paydown				4,701	1,791		(1,791)		(1,791)						92	12/15/2049	1.A FE
..46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.876% 12/15/49		03/01/2023	Paydown				5,637	2,148		(2,148)		(2,148)						165	12/15/2049	1.A FE
..49326E-EH-2	Keycorp 4.150% 10/29/25		03/23/2023	KeyBanc Capital Markets			9,449,600	9,993,400	9,997,108		226		226		9,997,334		(547,734)	(547,734)	170,611	10/29/2025	2.A FE
..49326E-EJ-8	Keycorp 2.550% 10/01/29		03/24/2023	KeyBanc Capital Markets			2,636,825	3,277,376	3,278,189		58		58		3,278,247		(641,423)	(641,423)	41,123	10/01/2029	2.A FE
..59156R-BB-3	MetLife Inc 4.368% 09/15/23		02/10/2023	Call	100.0000		5,000,000	5,184,600	5,028,115		(4,403)		(4,403)		5,023,712		(23,712)	(23,712)	33,367	09/15/2023	1.G FE
..61744Y-AN-8	Morgan Stanley 3.125% 01/23/23		01/23/2023	Maturity			2,568,000	2,644,680	2,569,389		(1,389)		(1,389)		2,568,000				40,125	01/23/2023	1.G FE
..61746B-DJ-2	Morgan Stanley 3.750% 02/25/23		02/25/2023	Maturity			504,000	513,410	504,372		(372)		(372)		504,000				9,450	02/25/2023	1.G FE
..61746B-DJ-2	Morgan Stanley 3.750% 02/25/23		02/25/2023	Maturity			3,496,000	3,561,270	3,498,580		(2,580)		(2,580)		3,496,000				65,550	02/25/2023	1.G FE
..61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.670% 05/15/49		01/01/2023	Paydown				7,421	3,056		(3,056)		(3,056)						96	05/15/2049	1.A FE
..61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.670% 05/15/49		02/01/2023	Paydown				7,452	3,069		(3,069)		(3,069)						192	05/15/2049	1.A FE
..61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.670% 05/15/49		03/01/2023	Paydown				9,305	3,832		(3,832)		(3,832)						359	05/15/2049	1.A FE

E05.8

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
.61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.576% 08/15/49		01/01/2023	Paydown				14,603	6,121		(6,121)		(6,121)						155	08/15/2049	1.A FE
.61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.576% 08/15/49		02/01/2023	Paydown				14,656	6,144		(6,144)		(6,144)						312	08/15/2049	1.A FE
.61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.576% 08/15/49		03/01/2023	Paydown				17,203	7,211		(7,211)		(7,211)						549	08/15/2049	1.A FE
.61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.444% 07/15/52		01/01/2023	Paydown				2,397	1,550		(1,550)		(1,550)						26	07/15/2052	1.A FE
.61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.444% 07/15/52		02/01/2023	Paydown				2,406	1,556		(1,556)		(1,556)						51	07/15/2052	1.A FE
.61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.444% 07/15/52		03/01/2023	Paydown				3,087	1,997		(1,997)		(1,997)						99	07/15/2052	1.A FE
.63940A-AB-4	Navient Student Loan Trust Series 17-4A Class A2 5.345% 09/27/66		01/25/2023	Redemption 100.0000		8,758	8,758	8,737	8,752		6		6		8,758				34	09/27/2066	1.A FE
.784424-AD-5	SLC Student Loan Trust Series 07-1 Class A4 4.937% 05/15/29		02/15/2023	Paydown		31,007	31,007	30,212	30,427		580		580		31,007				373	05/15/2029	1.C FE
.78442G-PQ-3	Slm Student Loan Trust Series 05-5 Class A4 4.958% 10/25/28		01/25/2023	Paydown		82,293	82,293	81,534	81,807		486		486		82,293				946	10/25/2028	1.A FE
.88240T-AA-9	Texas Electric Mkt Stabl 4.265% 08/01/34		02/01/2023	Redemption 100.0000		165,841	165,841	165,838	165,841						165,841				4,440	08/01/2034	1.A FE
.89238E-AC-0	Toyota Lease Owner Trust Series 21-A Class A3 0.390% 04/22/24		01/20/2023	Paydown		31,620	31,620	31,616	31,619		1		1		31,620				10	04/22/2024	1.A FE
.89238E-AC-0	Toyota Lease Owner Trust Series 21-A Class A3 0.390% 04/22/24		02/20/2023	Paydown		31,761	31,761	31,757	31,760		1		1		31,761				21	04/22/2024	1.A FE
.89238E-AC-0	Toyota Lease Owner Trust Series 21-A Class A3 0.390% 04/22/24		03/20/2023	Paydown		32,094	32,094	32,090	32,093		1		1		32,094				31	04/22/2024	1.A FE
.89239C-AC-3	Toyota Lease Owner Trust Series 21-B Class A3 0.420% 10/21/24		03/20/2023	Paydown		7,795	7,795	7,795	7,795						7,795				8	10/21/2024	1.A FE
.90270Y-BF-5	UBS Barclays Comm Mtg Trust Series 2013-C5 Class A4 3.185% 03/10/46		01/01/2023	Redemption 100.0000		4,646	4,646	4,712	4,646						4,646					03/10/2046	1.A
.91324P-BZ-4	Unitedhealth Group Inc 2.750% 02/15/23		02/15/2023	Maturity		315,000	315,000	314,502	314,993		7		7		315,000				4,331	02/15/2023	1.F FE
.92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.122% 03/15/47		01/01/2023	Paydown				4,120	572		(572)		(572)						52	03/15/2047	1.A FE
.92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.122% 03/15/47		02/01/2023	Paydown				4,138	574		(574)		(574)						105	03/15/2047	1.A FE
.92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.122% 03/15/47		03/01/2023	Paydown				67,147	9,314		(9,314)		(9,314)						3,084	03/15/2047	1.A FE
.92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.984% 11/15/47		01/01/2023	Paydown				2,124	390		(390)		(390)						23	11/15/2047	1.C FE
.92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.984% 11/15/47		02/01/2023	Paydown				2,133	392		(392)		(392)						47	11/15/2047	1.C FE
.92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.984% 11/15/47		03/01/2023	Paydown				2,639	485		(485)		(485)						87	11/15/2047	1.C FE
.93142T-AU-2	Walgreens Boots Alliance 0.950% 11/17/23		03/02/2023	Morgan Stanley & Co., Inc.		315,058	325,000	324,948	324,977		5		5		324,982		(9,923)	(9,923)	935	11/17/2023	2.B FE
.94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.210% 05/15/48		01/01/2023	Paydown				5,985	1,559		(1,559)		(1,559)						67	05/15/2048	1.A FE
.94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.210% 05/15/48		02/01/2023	Paydown				6,006	1,565		(1,565)		(1,565)						134	05/15/2048	1.A FE
.94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.210% 05/15/48		03/01/2023	Paydown				7,109	1,852		(1,852)		(1,852)						237	05/15/2048	1.A FE

E05.9

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..95000F-AW-6	Wells Fargo Commercial Mortgag Series 2016-C35 Class XA 2.037% 07/15/48		01/01/2023	Paydown				13,515	5,008		(5,008)		(5,008)						147	07/15/2048	1.A FE	
..95000F-AW-6	Wells Fargo Commercial Mortgag Series 2016-C35 Class XA 2.037% 07/15/48		02/01/2023	Paydown				42,458	15,733		(15,733)		(15,733)						924	07/15/2048	1.A FE	
..95000F-AW-6	Wells Fargo Commercial Mortgag Series 2016-C35 Class XA 2.037% 07/15/48		03/01/2023	Paydown				236,574	87,663		(87,663)		(87,663)						7,731	07/15/2048	1.A FE	
..95000G-BB-9	Wells Fargo Commercial Mortgag 2016 BNK1 XA 1.856% 08/15/49		01/01/2023	Paydown				12,491	4,468		(4,468)		(4,468)						131	08/15/2049	1.A FE	
..95000G-BB-9	Wells Fargo Commercial Mortgag 2016 BNK1 XA 1.856% 08/15/49		02/01/2023	Paydown				12,540	4,486		(4,486)		(4,486)						262	08/15/2049	1.A FE	
..95000G-BB-9	Wells Fargo Commercial Mortgag 2016 BNK1 XA 1.856% 08/15/49		03/01/2023	Paydown				15,173	5,428		(5,428)		(5,428)						476	08/15/2049	1.A FE	
..96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.407% 03/15/47		01/01/2023	Paydown				9,609	1,054		(1,054)		(1,054)						128	03/15/2047	1.A FE	
..96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.407% 03/15/47		02/01/2023	Paydown				9,652	1,059		(1,059)		(1,059)						258	03/15/2047	1.A FE	
..96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.407% 03/15/47		03/01/2023	Paydown				11,775	1,292		(1,292)		(1,292)						471	03/15/2047	1.A FE	
..06759F-AB-2	Babson CLO Ltd Series 15-2A Class AR 5.997% 10/20/30	D	01/20/2023	Paydown		132,487	132,487	132,772	132,556		(70)		(70)		132,487				1,839	10/20/2030	1.A FE	
..553205-AC-9	MP CLO III Ltd Series 13-1A Class AR 6.057% 10/20/30	D	01/20/2023	Paydown		237,397	237,392	237,556	237,465		(73)		(73)		237,392				3,332	10/20/2030	1.A FE	
..55818Y-BN-0	Madison Park Funding Ltd Series 15-17A Class AR2 5.815% 07/21/30	D	01/21/2023	Paydown		257,858	257,858	257,858	257,858						257,858				3,553	07/21/2030	1.A FE	
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					48,144,637	51,138,054	52,850,859	51,580,751		(388,946)		(388,946)		51,191,808		(3,047,176)	(3,047,176)	804,065	XXX	XXX	
2509999997	Total - Bonds - Part 4					53,528,147	56,521,564	59,081,721	57,586,747		(1,011,429)		(1,011,429)		56,575,318		(3,047,176)	(3,047,176)	920,669	XXX	XXX	
2509999998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999	Total - Bonds					53,528,147	56,521,564	59,081,721	57,586,747		(1,011,429)		(1,011,429)		56,575,318		(3,047,176)	(3,047,176)	920,669	XXX	XXX	
4509999997	Total - Preferred Stocks - Part 4						XXX													XXX	XXX	
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks						XXX													XXX	XXX	
5989999997	Total - Common Stocks - Part 4						XXX													XXX	XXX	
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks						XXX													XXX	XXX	
5999999999	Total - Preferred and Common Stocks						XXX													XXX	XXX	
6009999999	Totals					53,528,147	XXX	59,081,721	57,586,747		(1,011,429)		(1,011,429)		56,575,318		(3,047,176)	(3,047,176)	920,669	XXX	XXX	

EO5.10

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Federal Home Loan Bank of Chicago			7		500	504	500	.XXX.
US Bank		0.400	12,361	3,181	4,047,780	59,443,470	146,046	.XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	12,368	3,181	4,048,280	59,443,974	146,546	XXX
0299998. Deposits in ... depositories that 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	12,368	3,181	4,048,280	59,443,974	146,546	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	12,368	3,181	4,048,280	59,443,974	146,546	XXX

STATEMENT AS OF MARCH 31, 2023 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0109999999	Total - U.S. Government Bonds							
0309999999	Total - All Other Government Bonds							
0509999999	Total - U.S. States, Territories and Possessions Bonds							
0709999999	Total - U.S. Political Subdivisions Bonds							
	Federal Home Loan Bank MATURES 06/21/23		03/21/2023	4.730	06/21/2023	3,991,012		5,244
	Federal Home Loan Bank MATURES 06/23/23		03/23/2023	0.000	06/23/2023	3,733,353		3,966
0819999999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					7,724,365		9,210
0909999999	Total - U.S. Special Revenues Bonds					7,724,365		9,210
	Amazon.Com Inc SR GBLB NT 23		03/07/2023	0.250	05/12/2023	643,597	625	1,383
	American Honda Finance FR 1.95%051023		03/28/2023	1.950	05/10/2023	2,989,499	22,913	(22,211)
	Bmw Us Capital Llc		03/29/2023	3.800	04/06/2023	1,819,680	33,619	(26,223)
	Chevron Phillips Chem Co		02/10/2023	3.300	05/01/2023	1,020,745	14,053	(7,726)
	Chevron Corp SR GBLB NT 23		02/15/2023	1.141	05/11/2023	1,216,977	5,422	1,682
	COLUMBIA FDG CO LLC		01/19/2023	0.000	04/19/2023	1,496,450		13,842
	Daimler Finance Na Llc		03/29/2023	3.700	05/04/2023	1,997,593	30,217	(30,144)
	Equitable Financial Life		02/13/2023	4.700	04/06/2023	1,418,012	15,735	(7,634)
	Estee Lauder Companies		03/28/2023	0.000	06/21/2023	1,867,176		762
	Philip Morris Intl Inc SR GBLB NT 23		03/09/2023	2.125	05/10/2023	1,565,777	13,075	(8,182)
	Thermo Fisher Scientific		03/08/2023	5.220	04/18/2023	1,000,051	10,236	(6,899)
	UNITED HEALTHCARE CORP		03/28/2023	0.000	06/12/2023	1,966,092		821
	MUFG BANK LTD/NY		03/08/2023	4.940	05/24/2023	1,729,000	5,240	
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					20,730,649	151,135	(90,529)
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					20,730,649	151,135	(90,529)
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations					28,455,014	151,135	(81,319)
2429999999	Total - Residential Mortgage-Backed Securities							
2439999999	Total - Commercial Mortgage-Backed Securities							
2449999999	Total - Other Loan-Backed and Structured Securities							
2459999999	Total - SVO Identified Funds							
2469999999	Total - Affiliated Bank Loans							
2479999999	Total - Unaffiliated Bank Loans							
2509999999	Total Bonds					28,455,014	151,135	(81,319)
38142B-50-0	Goldman Sachs Financial Square Treasury Instrument	C	03/02/2023	4.559		3,133,344	12,037	31,306
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					3,133,344	12,037	31,306
38141W-23-2	Goldman Sachs Financial Square Financial Square MMkt Fund		03/31/2023	4.799		14,946,461		43,707
38141W-27-3	Goldman Sachs Financial Square FS Govt Inst Fund		03/31/2023	4.725		89,829,009		185,729
665278-40-4	Northern Trust US Government Portfolio		03/30/2023	4.596		102,169,141	349,907	279,786
8309999999	Subtotal - All Other Money Market Mutual Funds					206,944,611	349,907	509,222
8609999999	Total Cash Equivalents					238,532,969	513,079	459,209