



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF JUNE 30, 2018
OF THE CONDITION AND AFFAIRS OF THE
MORTGAGE GUARANTY INSURANCE CORPORATION

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

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry WI
Country of Domicile United States of America
Incorporated/Organized 02/20/1979 Commenced Business 03/26/1979
Statutory Home Office 250 East Kilbourn Avenue, Milwaukee, WI, US 53202
Main Administrative Office 250 East Kilbourn Avenue, Milwaukee, WI, US 53202
Mail Address P.O. Box 756, Milwaukee, WI, US 53201
Primary Location of Books and Records 250 East Kilbourn Avenue, Milwaukee, WI, US 53202
Internet Website Address www.MGIC.com
Statutory Statement Contact Heidi Ann Heyrman, govreg_alerts@mgic.com

OFFICERS

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

OTHER

James Jeffrey Hughes, Executive Vice President
Stephen Crail Mackey, Executive Vice President
Timothy James Mattke, Executive Vice President
Salvatore Antonino Miosi, Executive Vice President

DIRECTORS OR TRUSTEES

Daniel Allen Arrigoni, Curt Steven Culver, Michael Evans Lehman, Mark Mansur Zandi
Cassandra Colvin Carr, Timothy Arthur Holt, Gary Alan Poliner
Charles Edward Chaplin, Kenneth Michael Jastrow II, Patrick Sinks

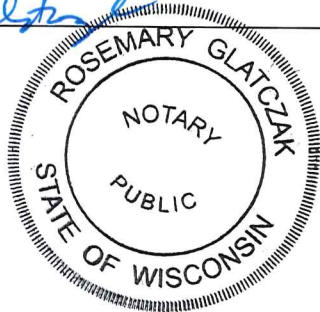
State of Wisconsin SS:
County of Milwaukee

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.

Handwritten signatures of Patrick Sinks, Jeffrey Harold Lane, and Julie Kay Sperber with their respective titles: President & Chief Executive Officer, Executive Vice President & Secretary, and Vice President & Controller.

Subscribed and sworn to before me this 8th day of August, 2018

Rosemary Glatczak
Notary Public
My commission expires on April 12, 2019.



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

STATEMENT AS OF JUNE 30, 2018 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	4,226,921,878	145,349,165	4,081,572,713	3,921,402,935
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	358,450,032		358,450,032	317,902,971
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)	14,567,675		14,567,675	14,837,537
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	13,040,604		13,040,604	12,712,983
5. Cash (\$(5,861,870)), cash equivalents (\$107,868,671) and short-term investments (\$24,252,580)	126,259,381		126,259,381	186,969,794
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)	4,739,314,823	145,424,418	4,593,890,405	4,453,826,220
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	41,960,102		41,960,102	40,735,061
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	50,592,862		50,592,862	50,246,554
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	17,588,834		17,588,834	19,028,138
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	16,530,191	16,530,191		
18.2 Net deferred tax asset	232,851,969	74,167,786	158,684,183	187,028,184
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	6,728,242	1,241,882	5,486,360	3,799,623
21. Furniture and equipment, including health care delivery assets (\$)	34,810,130	34,810,130		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,294,361		1,294,361	1,281,003
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	67,374,146	67,089,820	284,326	284,326
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,209,045,660	339,264,227	4,869,781,433	4,756,229,109
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	5,209,045,660	339,264,227	4,869,781,433	4,756,229,109
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	62,979,401	62,979,401		
2502. Other assets nonadmitted	4,110,419	4,110,419		
2503. Cash surrender value of split dollar life plan	284,326		284,326	284,326
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	67,374,146	67,089,820	284,326	284,326

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

STATEMENT AS OF JUNE 30, 2018 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 \$86,626,838)	627,155,155	755,988,877
2. Reinsurance payable on paid losses and loss adjustment expenses	20	1,001
3. Loss adjustment expenses	17,416,700	21,127,030
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	45,987,603	53,350,635
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,337,616	5,502,405
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	50,224,691	74,625,995
7.2 Net deferred tax liability		
8. Borrowed money \$155,000,000 and interest thereon \$246,708	155,246,708	155,254,932
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$28,980,361 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)	293,744,222	287,642,748
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	31,821,998	44,836,367
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	4,670,397	6,641,182
15. Remittances and items not allocated	1,079,029	99,478
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	2,982,890	2,868,256
20. Derivatives		
21. Payable for securities	5,635,000	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,955,709,973	1,727,878,429
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,196,012,002	3,135,817,335
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	3,196,012,002	3,135,817,335
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	1,753,231,739	1,826,463,909
35. Unassigned funds (surplus)	103,119,633	(23,470,194)
36. Less treasury stock, at cost:		
36.1 .....58,915 shares common (value included in Line 30 \$2,945,750)	187,581,941	187,581,941
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,673,769,431	1,620,411,774
38. Totals (Page 2, Line 28, Col. 3)	4,869,781,433	4,756,229,109
DETAILS OF WRITE-INS		
2501. Contingency Reserve per Wisconsin Administrative Code Section 3.09(14)	1,892,764,016	1,654,130,802
2502. Accrual for premium refunds	51,045,000	62,726,000
2503. Checks pending escheatment	1,925,298	2,389,274
2598. Summary of remaining write-ins for Line 25 from overflow page	9,975,659	8,632,353
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,955,709,973	1,727,878,429
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 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 \$ 540,689,649)	535,217,917	520,695,454	1,062,865,866
1.2 Assumed (written \$ 72,617)	72,761	165,030	256,195
1.3 Ceded (written \$ 111,365,139)	111,995,025	117,610,767	241,658,559
1.4 Net (written \$ 429,397,127)	423,295,653	403,249,717	821,463,502
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 86,795,064):			
2.1 Direct	10,905,170	60,196,708	60,712,871
2.2 Assumed	6,740	168,548	188,529
2.3 Ceded	4,717,725	17,172,386	29,375,235
2.4 Net	6,194,185	43,192,870	31,526,165
3. Loss adjustment expenses incurred	3,766,070	3,990,973	12,672,840
4. Other underwriting expenses incurred	81,727,467	71,798,650	114,884,711
5. Aggregate write-ins for underwriting deductions	238,633,214	231,433,996	472,644,563
6. Total underwriting deductions (Lines 2 through 5)	330,320,936	350,416,489	631,728,279
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	92,974,717	52,833,228	189,735,223
INVESTMENT INCOME			
9. Net investment income earned	60,466,840	54,373,090	111,751,978
10. Net realized capital gains (losses) less capital gains tax of \$ (365,230)	(1,373,961)	(296,865)	(711,898)
11. Net investment gain (loss) (Lines 9 + 10)	59,092,879	54,076,225	111,040,080
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ (45,306))	45,306	64,508	(57,436)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	7,089	14,796	38,480
15. Total other income (Lines 12 through 14)	52,395	79,304	(18,956)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	152,119,991	106,988,757	300,756,347
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)	152,119,991	106,988,757	300,756,347
19. Federal and foreign income taxes incurred	(7,553,525)	39,319,396	29,068,678
20. Net income (Line 18 minus Line 19)(to Line 22)	159,673,516	67,669,361	271,687,669
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,620,411,774	1,504,729,187	1,504,729,187
22. Net income (from Line 20)	159,673,516	67,669,361	271,687,669
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (84,518)	26,729,112	17,303,915	2,262,956
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(37,472,687)	(17,471,158)	(216,115,916)
27. Change in nonadmitted assets	1,755,216	(5,965,101)	202,351,399
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		(31,985)	(31,985)
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	(73,232,170)	(50,000,000)	(140,000,000)
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders	(26,767,830)		
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	2,672,500	1,802,400	(4,471,536)
38. Change in surplus as regards policyholders (Lines 22 through 37)	53,357,657	13,307,432	115,682,587
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,673,769,431	1,518,036,619	1,620,411,774
DETAILS OF WRITE-INS			
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14)	238,633,214	231,433,996	472,644,563
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)	238,633,214	231,433,996	472,644,563
1401. Other revenue	7,089	14,796	38,480
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	7,089	14,796	38,480
3701. SSAP 92 & SSAP 102 net funded status adjustments	2,672,500	1,802,400	(4,471,536)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	2,672,500	1,802,400	(4,471,536)

STATEMENT AS OF JUNE 30, 2018 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	404,355,450	403,832,964	841,253,990
2. Net investment income	82,210,855	77,037,494	154,870,602
3. Miscellaneous income	52,395	79,304	(18,956)
4. Total (Lines 1 to 3)	486,618,700	480,949,762	996,105,636
5. Benefit and loss related payments	133,794,805	256,949,718	402,122,711
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	90,797,786	86,803,560	147,340,994
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 57,895 tax on capital gains (losses)	15,546,000	5,563,258	19,497,365
10. Total (Lines 5 through 9)	240,138,591	349,316,536	568,961,070
11. Net cash from operations (Line 4 minus Line 10)	246,480,109	131,633,226	427,144,566
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	186,047,991	309,975,654	594,799,390
12.2 Stocks		1,154,052	1,154,052
12.3 Mortgage loans			
12.4 Real estate	13,355,936	15,500,748	26,697,919
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(922)		(19,746)
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	199,403,005	326,630,454	622,631,615
13. Cost of investments acquired (long-term only):			
13.1 Bonds	370,098,485	391,492,775	835,046,863
13.2 Stocks	13,500,000	2,500,000	2,500,000
13.3 Mortgage loans			
13.4 Real estate	13,683,557	14,135,084	27,773,671
13.5 Other invested assets			
13.6 Miscellaneous applications	(5,635,000)	(2,934,896)	
13.7 Total investments acquired (Lines 13.1 to 13.6)	391,647,042	405,192,963	865,320,534
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)	(192,244,037)	(78,562,509)	(242,688,920)
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	(73,232,170)	(50,000,000)	(140,000,000)
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	26,767,830		
16.6 Other cash provided (applied)	(14,946,486)	(13,523,107)	(695,827)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(114,946,486)	(63,523,107)	(140,695,827)
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)	(60,710,414)	(10,452,390)	43,759,819
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	186,969,794	143,209,975	143,209,975
19.2 End of period (Line 18 plus Line 19.1)	126,259,381	132,757,585	186,969,794

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

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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 loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves are recorded directly to unassigned surplus. 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 #	2018	2017
<u>NET INCOME</u>					
(1) MGIC state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 159,673,516	\$ 271,687,669
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
Change in contingency loss reserves	00	4	5	(238,633,214)	(472,644,563)
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 398,306,730	\$ 744,332,232
<u>SURPLUS</u>					
(5) MGIC state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,673,769,431	\$ 1,620,411,774
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				-	-
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 1,673,769,431	\$ 1,620,411,774

B. No significant changes

C. Accounting Policy

(1) - (5) - No significant changes

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

(7) - (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. No significant changes

3. No significant changes

4. No significant changes

5. Investments

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

B. Debt Restructuring - not applicable

C. Reverse Mortgages - not applicable

D. Loan-Backed Securities

(1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from investment banker surveys or internal estimates.

(2) We did not recognize any other-than-temporary impairments ("OTTI") in the current reporting period.

(3) We do not currently hold any securities for which an OTTI has been recognized.

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss:

a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$ 3,003,956
2. 12 months or longer	\$ 19,087,465

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	\$ 210,849,463
2. 12 months or longer	\$ 282,644,921

(5) All loan-backed and structured securities in an unrealized loss position were reviewed for potential OTTIs, however we have the intent and ability to hold these securities long enough to recover our cost basis. Cash flow analysis and credit research were used to support the conclusion that impairments are not other-than-temporary. Unrealized losses are primarily due to the liquidity spreads assigned to these securities. Dependent upon future market conditions, we may determine some securities as other than temporarily impaired.

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. Structured Notes - not applicable

P. 5* Securities - not applicable

Q. Short Sales - not applicable

R. Prepayment Penalty and Acceleration Fees - no significant changes

6. No significant changes

7. No significant changes

8. Derivative Instruments - not applicable

9. Income Taxes

A. - F. - No significant changes

G. The Internal Revenue Service ("IRS") completed examinations of our federal income tax returns for the years 2000 through 2007 and issued proposed assessments for taxes, interest and penalties related to our treatment of the flow-through income and loss from an investment in a portfolio of residual interests of Real Estate Mortgage Investment Conduits.

In July 2018, we finalized an agreement with the IRS to settle all issues in the examination and related U.S. Tax Court case; the settlement has been approved by the U.S. Tax Court. The expected impact of the agreed upon settlement was previously reflected in our financial statements.

STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

10. Information Concerning Parent, Subsidiaries and Affiliates

A., B.

& C. Transactions with Affiliates

(1) During 2018 we paid the following dividends to our parent, MGIC Investment Corporation ("Investment"). These dividends were reflected on our financial statements as returns of capital of \$73.2 million and dividends of \$26.8 million.

03/15/2018	\$ 50,000,000
06/15/2018	50,000,000
	<u>\$ 100,000,000</u>

(2) On April 27, 2018, we contributed capital of \$13.5 million to our subsidiary, MGIC Assurance Corporation.

D. - N. - No significant changes

11. Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) We are a member of the Federal Home Loan Bank ("FHLB") of Chicago. Through our membership, we have conducted business activity (borrowings) with the FHLB. It is part of our strategy to utilize these funds to improve spread lending liquidity.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	10,000	10,000	-
(c) Activity Stock	3,090,000	3,090,000	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	\$ 3,100,000	\$ 3,100,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 155,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	10,000	10,000	-
(c) Activity Stock	3,090,000	3,090,000	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	\$ 3,100,000	\$ 3,100,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 155,000,000	XXX	XXX

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

	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$ -	\$ -				
2. Class B	10,000	10,000				

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	\$ 166,146,168	\$ 173,566,255	\$ 155,000,000
2. Current Year General Account Total Collateral Pledged	166,146,168	173,566,255	155,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	\$ 166,919,229	\$ 171,997,792	\$ 155,000,000

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 166,146,168	\$ 173,566,255	\$ 155,000,000
2. Current Year General Account Maximum Collateral Pledged	166,146,168	173,566,255	155,000,000
3. Current Year Protected Cell Accounts Maximum Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Maximum Collateral Pledged	\$ 166,919,229	\$ 171,997,792	\$ 155,000,000

STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

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

b. Maximum Amount during Reporting Period (Current Year)

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

c. FHLB – Prepayment Obligations

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

1. Debt
2. Funding Agreements
3. Other

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

A. Defined Benefit Plan

(1) - (3) - No significant changes

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017
a. Service cost	\$ 5,265,137	\$ 9,556,744	\$ 579,982	\$ 813,109
b. Interest cost	7,547,392	15,474,948	417,150	706,001
c. Expected return on plan assets	(11,125,128)	(20,099,086)	(3,179,551)	(5,248,195)
d. Transition asset or obligation	-	-	-	-
e. Gains and losses	3,577,418	6,377,779	(212,296)	-
f. Prior service cost or credit	(105,856)	(286,900)	(586,829)	(2,485,960)
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-
h. Total net periodic benefit cost	<u>\$ 5,158,963</u>	<u>\$ 11,023,485</u>	<u>\$ (2,981,544)</u>	<u>\$ (6,215,045)</u>

(5) - (21) - No significant changes

B.- I. - No significant changes

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

(1) - (3) - No significant changes

(4) On March 15 and June 15, 2018, we paid dividends of \$50 million to Investment.

(5) No significant changes

(6) Substantially all of our insurance written since 2008 has been for loans purchased by Fannie Mae and Freddie Mac (“the GSEs”). We operate under the Private Mortgage Insurer Eligibility Requirements (“PMIERS”) of the GSEs that became effective December 31, 2015, and which have been amended from time to time. 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 insurance in force, calculated from tables of factors with several risk dimensions and subject to a floor amount). Based on our interpretation of the PMIERS, as of June 30, 2018, our Available Assets are in excess of our Minimum Required Assets; and we are in compliance with the financial requirements of the PMIERS and eligible to insure loans purchased by the GSEs.

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

At June 30, 2018, our risk-to-capital ratio was 9.1 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements, and our policyholder position was \$2.4 billion above the required MPP of \$1.2 billion. In calculating our risk-to-capital ratio and MPP, we are allowed full credit for the risk ceded under our reinsurance transactions with a group of unaffiliated reinsurers. It is possible that under the revised State Capital Requirements discussed below, 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. At this time, we expect to continue to comply with the current State Capital Requirements.

The NAIC plans to revise the minimum capital and surplus requirements for mortgage insurers that are provided for in its Mortgage Guaranty Insurance Model Act. In May 2016, a working group of state regulators released an exposure draft of a risk-based capital framework to establish capital requirements for mortgage insurers, although no date has been established by which the NAIC must propose revisions to the capital requirements and certain items have not yet been completely addressed by the framework, including the treatment of ceded risk, minimum capital floors, and action level triggers. Currently, we believe that the PMIERS contain the more restrictive capital requirements in most circumstances.

While we currently meet the State Capital Requirements of Wisconsin and all other jurisdictions, we could be prevented from writing new business in the future in all jurisdictions if we fail to meet the State Capital Requirements of Wisconsin, or we could be prevented from writing new business in a particular jurisdiction if we fail to meet the State Capital Requirements of that jurisdiction, and in each case we do not obtain a waiver of such requirements. It is possible that regulatory action by one or more jurisdictions, including those that do not have specific State Capital Requirements, may prevent us from continuing to write new insurance in such jurisdictions. If we are unable to write business in all jurisdictions, lenders may be unwilling to procure insurance from us anywhere. In addition, a lender’s assessment of the future ability of our insurance operations to meet the State Capital Requirements or the PMIERS may affect its willingness to procure insurance from us. A possible future failure to meet the State Capital Requirements or the PMIERS will not necessarily mean that we lack sufficient resources to pay claims on our insurance liabilities. We believe we have sufficient claims paying resources to meet our claim obligations on our insurance in force on a timely basis.

STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

(7) - (13) - No significant changes

14. Contingencies

A. - F. - No significant changes

G. All Other Contingencies

Before paying an insurance claim, 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 on the loan. We refer to insurance rescissions and denials of claims collectively as “rescissions” and variations of that term. In addition, our insurance policies generally provide that we can reduce or deny a claim if the servicer did not comply with its obligations under our insurance policy. We call such reduction of claims “curtailments.” In recent quarters, an immaterial percentage of claims received in a quarter have been resolved by rescissions. In each of 2017 and the first half of 2018, curtailments reduced our average claim paid by approximately 5.6% and 6.7%, respectively.

Our loss reserving methodology incorporates our estimates of future rescissions, curtailments, and reversals of rescissions and curtailments. A variance between ultimate actual rescission, curtailment and reversal rates and our estimates, as a result of the outcome of litigation, settlements or other factors, could materially affect our losses.

When the insured disputes our right to rescind coverage or curtail claims, we generally engage in discussions in an attempt to settle the dispute. If we are unable to reach a settlement, the outcome of a dispute ultimately would be determined by legal proceedings.

Under SSAP 5R, until a liability 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. Where we have determined that a loss is probable and can be reasonably estimated, we have recorded our best estimate of our probable loss. If we are not able to implement settlements we consider probable, we intend to defend ourselves vigorously against any related legal proceedings.

In addition to matters for which we have recorded a probable loss, we are involved in other discussions and/or proceedings with insureds with respect to our claims paying practices. Although it is reasonably possible that when these matters are resolved we will not prevail in all cases, we are unable to make a reasonable estimate or range of estimates of the potential liability. We estimate the maximum exposure associated with matters where a loss is reasonably possible to be approximately \$288 million. This estimate of maximum exposure is based upon currently available information and is subject to significant judgment, numerous assumptions and known and unknown uncertainties. The matters underlying the estimate of maximum exposure will change from time to time. This estimate of our maximum exposure does not include interest or consequential or exemplary damages.

Mortgage insurers, us included, have been involved in litigation and regulatory actions related to alleged violations of the anti-referral fee provisions of the Real Estate Settlement Procedures Act, which is commonly known as RESPA, and the notice provisions of the Fair Credit Reporting Act. While these proceedings in the aggregate have not resulted in material liability for us, there can be no assurance that the outcome of future proceedings, if any, under these laws would not have a material adverse affect on us. In addition, various regulators, including the Consumer Financial Protection Bureau, state insurance commissioners and state attorneys general may bring other actions seeking various forms of relief in connection with alleged violations of RESPA. The insurance law provisions of many states prohibit paying for the referral of insurance business and provide various mechanisms to enforce this prohibition. While we believe our practices are in conformity with applicable laws and regulations, it is not possible to predict the eventual scope, duration or outcome of any such reviews or investigations nor is it possible to predict their effect on us or the mortgage insurance industry.

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

See Note 9.G. for a description of federal income tax contingencies.

15. No significant changes

16. No significant changes

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not applicable

18. No significant changes

19. No significant changes

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)	Total
a. Assets at fair value				
Bonds - Industrial & Miscellaneous	\$ -	\$ 8,625,656	\$ -	\$ 8,625,656
Bonds - U.S. Political Subdivisions	-	10,798,255	-	10,798,255
Real estate acquired through claim settlement	-	-	13,040,604	13,040,604
Total assets at fair value	\$ -	\$ 19,423,911	\$ 13,040,604	\$ 32,464,515
b. Liabilities at fair value				
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security that is measured and reported at fair value to be transferred between Levels 1 and 2. Through June 30, 2018, there were no transfers between Levels 1 and 2.

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

Description	Beginning Balance at 04/01/2018	Transfers into Level 3	Transfers out of Level 3	Total gains (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2018
a. Assets										
Real estate acquired through claim settlement	\$ 10,078,195	\$ -	\$ -	\$ (902,998)	\$ -	\$ 10,495,333	\$ -	\$ (6,629,926)	\$ -	\$ 13,040,604
Total Assets	\$ 10,078,195	\$ -	\$ -	\$ (902,998)	\$ -	\$ 10,495,333	\$ -	\$ (6,629,926)	\$ -	\$ 13,040,604
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATEMENT AS OF JUNE 30, 2018 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. Through June 30, 2018, there were no transfers into or out of Level 3.

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

To determine the fair value of financial instruments in Level 2 of the fair value hierarchy, independent pricing sources have been utilized. One price is provided per security based on observable market data. To ensure securities are appropriately classified in the fair value hierarchy, we review the pricing techniques and methodologies of the independent pricing sources and believe that their policies adequately consider market activity, either based on specific transactions for the issue valued or based on modeling of securities with similar credit quality, duration, yield and structure that were recently traded. A variety of inputs are utilized by the independent pricing sources including benchmark yields, reported trades, non-binding broker/dealer quotes, issuer spreads, two sided markets, benchmark securities, bids, offers and reference data including data published in market research publications. Inputs may be weighted differently for any security, and not all inputs are used for each security evaluation. Market indicators, industry and economic events are also considered. This information is evaluated using a multidimensional pricing model. This model combines all inputs to arrive at a value assigned to each security. Quality controls are performed by the independent pricing sources throughout this process, which include reviewing tolerance reports, trading information, data changes, and directional moves compared to market moves. In addition, on a quarterly basis, we perform quality controls over values received from the pricing sources which also include reviewing tolerance reports, trading information, data changes, and directional moves compared to market moves. We have not made any adjustments to the prices obtained from the independent pricing sources.

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

(5) Derivative Fair Values - Not applicable

B. Other Fair Value Disclosures - Not applicable

C. Aggregate Fair Value for All Financial Instruments

The following tables set forth the aggregate fair values, admitted asset values and level of fair value amounts for financial instruments held as of June 30, 2018 and December 31, 2017:

	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
<u>June 30, 2018</u>						
Bonds	\$ 4,035,599,410	\$ 4,081,572,713	\$ 4,161,718	\$ 4,031,245,518	\$ 192,174	\$ -
Common stocks	3,100,000	3,100,000	-	-	3,100,000	-
Short-term investments	24,243,727	24,252,580	-	24,243,727	-	-
Cash equivalents	107,868,569	107,868,671	96,876,599	10,991,970	-	-
						Not Practicable (Carrying Value)
<u>December 31, 2017</u>						
Bonds	\$ 3,961,868,722	\$ 3,921,402,935	\$ 4,268,844	\$ 3,957,328,244	\$ 271,634	\$ -
Common stocks	3,100,000	3,100,000	-	-	3,100,000	-
Short-term investments	116,565,654	116,638,374	37,365,450	79,200,204	-	-
Cash equivalents	56,379,066	56,380,048	54,198,382	2,180,684	-	-

See Note 20A(4) for the determination of the fair value of Level 1 and Level 2 financial instruments.

At June 30, 2018 and December 31, 2017 our Level 3 securities included common stock that can only be redeemed or sold at par value and only to the security issuer and a state premium tax credit investment.

D. Not Practicable to Estimate Fair Value - Not applicable

21. No significant changes

22. No significant changes

23. Reinsurance

We entered into a 2018 QSR Transaction with a group of unaffiliated reinsurers to manage our exposure to losses resulting from the covered mortgage guaranty insurance policies and to provide reinsurance capital credit under the PMIERS. The 2018 QSR Transaction has an effective date of January 1, 2018, and provides coverage on new business written in 2018 that meets certain eligibility requirements. Under the 2018 QSR Transaction, we will cede losses incurred and premiums on or after the effective date through December 31, 2029, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2021, and annually thereafter, for a fee, or under specified scenarios for no fee upon prior written notice, including if we will receive less than 90% of the full credit amount under the PMIERS for the risk ceded in any required calculation period.

The structure of the 2018 QSR Transaction is a 30% quota share for all policies covered, with a 20% ceding commission as well as a profit commission. Generally, under the 2018 QSR Transaction, we will receive a profit commission provided that the loss ratio on the loans covered under the agreement remains below 62%.

A. - E. - no significant changes

F. - J. - not applicable

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

25. Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2017 were \$777 million. As of June 30, 2018, \$142 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 \$555 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been an \$80 million favorable prior year development from December 31, 2017 to June 30, 2018. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. We do not adjust premiums based on past claim activity.

B. Not applicable

26. No significant changes

27. No significant changes

28. No significant changes

29. No significant changes

30. No significant changes

31. No significant changes

32. No significant changes

33. No significant changes

34. No significant changes

35. No significant changes

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 [X] No []
- 2.2 If yes, date of change: 01/23/2018
- 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 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....

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

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

GENERAL INTERROGATORIES

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

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$ 146,531,875 | \$ 145,349,165 |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 314,802,971 | \$ 355,350,032 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 461,334,846 | \$ 500,699,197 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ 146,531,875 | \$ 145,349,165 |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
 If no, attach a description with this statement.

STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

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\$

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

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Wellington Management Company, LLP	U.....
Lisa Pendergast	I.....
Paul Spiroff	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 assets?..... Yes [X] No []
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?..... Yes [X] No []

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

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

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

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

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

STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

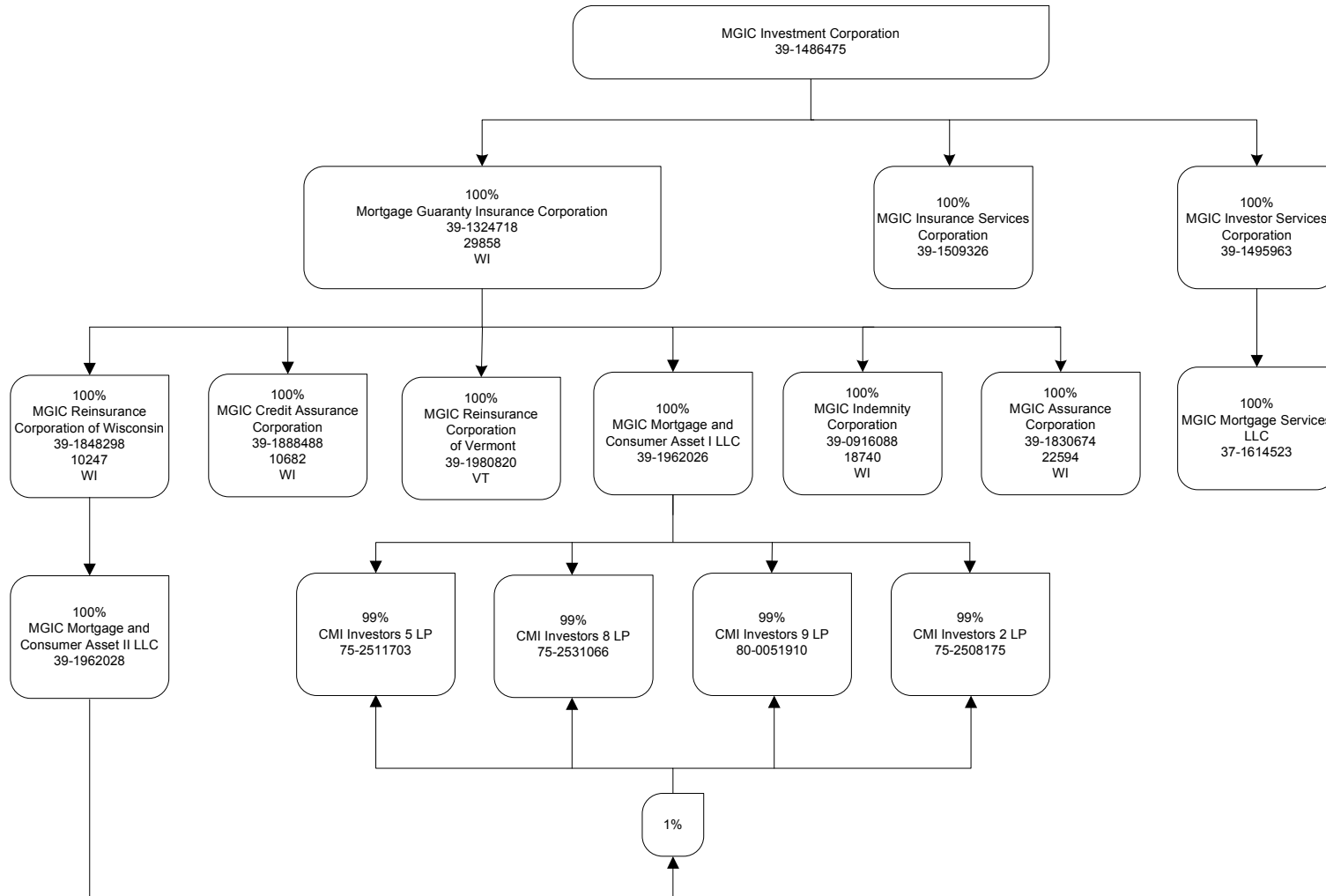
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	L	5,060,727	5,340,038	2,137,717	3,218,986	7,479,099	13,493,548
2. Alaska AK	L	1,354,637	1,350,054	103,526	178,440	442,452	655,131
3. Arizona AZ	L	14,029,644	12,437,086	1,283,596	3,783,189	4,460,370	6,147,624
4. Arkansas AR	L	1,533,645	1,806,480	1,038,387	1,335,463	2,676,996	4,393,087
5. California CA	L	47,786,417	46,419,250	6,662,275	10,628,022	39,180,521	48,395,044
6. Colorado CO	L	11,876,609	12,265,307	102,758	568,419	2,640,016	4,230,635
7. Connecticut CT	L	8,016,966	7,588,605	4,239,742	6,544,765	13,884,019	18,747,634
8. Delaware DE	L	3,253,660	3,198,380	2,032,303	2,175,036	5,967,085	9,068,577
9. District of Columbia DC	L	1,453,067	1,770,926	1,266,163	1,647,769	5,665,851	6,845,039
10. Florida FL	L	40,403,638	36,942,253	17,969,571	35,863,962	104,917,189	133,302,615
11. Georgia GA	L	17,180,644	17,391,673	3,424,168	6,916,704	17,569,778	30,385,463
12. Hawaii HI	L	2,406,633	2,905,471	1,627,318	1,360,931	9,534,560	12,333,185
13. Idaho ID	L	3,776,205	3,651,511	96,402	626,277	1,352,683	1,929,817
14. Illinois IL	L	23,888,354	23,741,114	12,459,552	18,716,947	43,193,137	64,170,441
15. Indiana IN	L	10,853,550	11,356,393	3,252,163	6,737,970	14,950,196	24,338,733
16. Iowa IA	L	5,968,136	5,856,410	582,056	1,706,626	2,809,552	4,178,234
17. Kansas KS	L	4,037,003	4,301,561	1,002,438	1,362,362	2,371,890	3,809,965
18. Kentucky KY	L	4,340,149	4,129,054	792,474	1,905,772	3,936,991	5,281,365
19. Louisiana LA	L	5,599,558	5,717,941	2,509,713	3,564,001	5,591,741	11,563,299
20. Maine ME	L	2,348,267	2,245,835	951,373	2,136,780	4,127,864	5,678,409
21. Maryland MD	L	13,349,594	13,066,265	10,657,235	15,389,410	32,401,102	44,758,169
22. Massachusetts MA	L	12,883,070	11,968,885	4,940,447	10,716,480	18,597,917	32,078,071
23. Michigan MI	L	17,697,758	18,677,791	2,692,554	4,715,200	12,072,753	18,131,504
24. Minnesota MN	L	16,588,069	15,973,583	1,574,500	2,798,093	8,759,566	11,813,296
25. Mississippi MS	L	3,913,192	4,077,504	1,298,346	1,456,054	7,494,645	7,494,392
26. Missouri MO	L	9,223,014	8,759,270	1,907,162	3,048,851	7,363,744	10,058,171
27. Montana MT	L	2,609,879	2,530,030	217,996	275,604	743,013	1,016,242
28. Nebraska NE	L	4,221,201	4,045,311	327,071	775,422	1,544,203	2,370,501
29. Nevada NV	L	5,809,639	5,205,761	1,493,336	4,511,242	8,592,041	11,971,512
30. New Hampshire NH	L	3,572,601	3,428,715	607,787	1,129,067	2,865,535	3,814,023
31. New Jersey NJ	L	12,927,629	12,297,694	28,182,477	41,017,923	64,536,637	118,259,604
32. New Mexico NM	L	3,184,382	3,169,316	1,613,060	3,223,540	3,066,433	6,923,055
33. New York NY	L	15,561,723	16,572,626	20,635,659	26,364,980	117,692,021	171,044,809
34. North Carolina NC	L	15,956,555	15,541,767	2,867,852	5,097,496	13,833,102	23,555,350
35. North Dakota ND	L	2,692,015	2,456,455	89,297	211,503	886,740	1,065,282
36. Ohio OH	L	23,258,475	23,205,128	5,284,614	10,758,082	25,220,241	40,775,419
37. Oklahoma OK	L	1,812,900	1,811,508	700,542	1,735,209	2,249,440	3,568,799
38. Oregon OR	L	10,036,457	10,293,349	1,841,592	2,660,302	6,226,510	9,667,372
39. Pennsylvania PA	L	28,437,106	26,957,980	7,539,135	16,030,276	39,851,661	55,015,675
40. Rhode Island RI	L	1,883,146	1,835,698	737,378	1,857,257	3,483,809	5,173,359
41. South Carolina SC	L	8,476,965	8,556,336	2,156,164	3,936,506	10,652,606	18,850,636
42. South Dakota SD	L	2,206,168	2,128,762	63,243	116,575	684,659	1,165,328
43. Tennessee TN	L	7,185,941	7,853,632	1,129,866	2,413,014	6,969,874	11,302,910
44. Texas TX	L	35,868,046	36,230,169	3,332,572	5,273,448	20,920,766	30,083,130
45. Utah UT	L	6,398,913	6,825,487	332,019	580,443	1,860,427	3,208,860
46. Vermont VT	L	1,366,548	1,490,902	552,195	588,583	2,371,977	3,673,565
47. Virginia VA	L	18,038,174	18,585,289	3,807,101	6,122,901	15,597,198	21,482,546
48. Washington WA	L	16,295,136	16,578,124	1,440,933	5,609,426	9,528,493	15,317,264
49. West Virginia WV	L	2,394,566	2,300,401	611,237	719,582	1,595,569	2,614,580
50. Wisconsin WI	L	16,272,328	16,540,459	3,113,625	5,677,124	13,951,223	22,281,316
51. Wyoming WY	L	2,348,532	2,375,172	731,001	665,097	1,443,526	1,285,631
52. American Samoa AS	N						
53. Guam GU	L	362,658	327,399		29,295		
54. Puerto Rico PR	L	2,689,760	2,856,113	2,953,291	10,049,843	37,483,646	42,515,182
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	540,689,649	534,938,223	178,964,982	306,532,249	790,544,067	1,161,283,398
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

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

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

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



STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1486475		876437	New York Stock Exchange	MGIC Investment Corporation	WI	UDP		Ownership	100.000		N	
.0105	Mortgage Guaranty Insurance Corporation	29858	39-1324718				Mortgage Guaranty Insurance Corporation	WI	RE	MGIC Investment Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1509326				MGIC Insurance Services Corporation	WI	NIA	MGIC Investment Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1495963				MGIC Investor Services Corporation	WI	NIA	MGIC Investment Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.18740	39-0916088				MGIC Indemnity Corporation	WI	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.10682	39-1888488				MGIC Credit Assurance Corporation	WI	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.10247	39-1848298				MGIC Reinsurance Corporation of Wisconsin	WI	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.22594	39-1830674				MGIC Assurance Corporation	WI	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1980820				MGIC Reinsurance Corporation of Vermont	VT	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1962026				MGIC Mortgage and Consumer Asset I LLC	DE	DS	Mortgage Guaranty Insurance Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	37-1614523				MGIC Mortgage Services LLC	WI	NIA	MGIC Investor Services Corporation	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1962028				MGIC Mortgage and Consumer Asset II LLC	DE	DS	MGIC Reinsurance Corporation of Wisconsin	Ownership	100.000	MGIC Investment Corporation	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2511703				CMI Investors 5 LP	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	99.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2511703				CMI Investors 5 LP	DE	DS	MGIC Mortgage and Consumer Asset II LLC	Ownership	1.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2531066				CMI Investors 8 LP	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	99.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2531066				CMI Investors 8 LP	DE	DS	MGIC Mortgage and Consumer Asset II LLC	Ownership	1.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	80-0051910				CMI Investors 9 LP	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	99.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	80-0051910				CMI Investors 9 LP	DE	DS	MGIC Mortgage and Consumer Asset II LLC	Ownership	1.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2508175				CMI Investors 2 LP	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	99.000	MGIC Investment Corporation	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2508175				CMI Investors 2 LP	DE	DS	MGIC Mortgage and Consumer Asset II LLC	Ownership	1.000	MGIC Investment Corporation	Y	

Asterisk	Explanation
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STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied Lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty	535,217,917	10,905,170	2.0	11.6
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	535,217,917	10,905,170	2.0	11.6
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)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied Lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty	272,838,660	540,689,649	534,938,223
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence			
17.2 Other liability - claims-made			
17.3 Excess workers' compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	272,838,660	540,689,649	534,938,223
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 JUNE 30, 2018 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)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 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. 2015 + Prior	386,875		386,875	91,701	594	92,295	254,354	659		255,013	(40,820)	1,253	(39,567)
2. 2016	152,557	12,000	164,557	34,114	438	34,552	91,853	574		92,427	(26,590)	(10,988)	(37,578)
3. Subtotals 2016 + Prior	539,432	12,000	551,432	125,815	1,032	126,847	346,207	1,233		347,440	(67,410)	(9,735)	(77,145)
4. 2017	206,882	18,802	225,684	14,869	608	15,477	170,685	25,345	12,000	208,030	(21,328)	19,151	(2,177)
5. Subtotals 2017 + Prior	746,314	30,802	777,116	140,684	1,640	142,324	516,892	26,578	12,000	555,470	(88,738)	9,416	(79,322)
6. 2018	XXX	XXX	XXX	XXX	180	180	XXX	69,241	19,861	89,102	XXX	XXX	XXX
7. Totals	746,314	30,802	777,116	140,684	1,820	142,504	516,892	95,819	31,861	644,572	(88,738)	9,416	(79,322)
8. Prior Year-End Surplus As Regards Policyholders	1,620,412										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. (11.9)	2. 30.6	3. (10.2)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (4.9)

STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

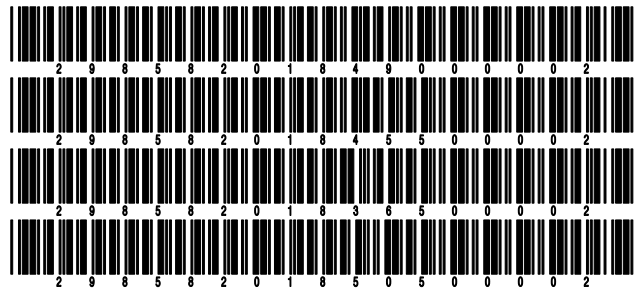
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

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

Bar Codes:

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



STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Liability for pension benefits	9,975,659	8,632,353
2597. Summary of remaining write-ins for Line 25 from overflow page	9,975,659	8,632,353

STATEMENT AS OF JUNE 30, 2018 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	27,550,520	27,014,492
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	16,241,133	33,724,934
2.2 Additional investment made after acquisition	148,146	415,006
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	2,144,456	5,019,083
5. Deduct amounts received on disposals	15,500,392	31,717,002
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized	2,705,722	6,366,269
8. Deduct current year's depreciation	269,862	539,724
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	27,608,279	27,550,520
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	27,608,279	27,550,520

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 investment and commitment fees		
9. Total foreign exchange change in book value/recorded investment including accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	4,385,837,782	4,145,544,732
2. Cost of bonds and stocks acquired	412,958,966	881,448,696
3. Accrual of discount	751,975	803,916
4. Unrealized valuation increase (decrease)	26,644,594	44,502,807
5. Total gain (loss) on disposals	(1,655,320)	(1,075,481)
6. Deduct consideration for bonds and stocks disposed of	216,459,281	639,855,275
7. Deduct amortization of premium	23,674,665	45,531,613
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	82,950	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	1,050,809	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	4,585,371,910	4,385,837,782
12. Deduct total nonadmitted amounts	145,349,165	146,531,875
13. Statement value at end of current period (Line 11 minus Line 12)	4,440,022,745	4,239,305,907

STATEMENT AS OF JUNE 30, 2018 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)	3,231,510,159	136,725,791	147,252,645	(25,550,589)	3,231,510,159	3,195,432,716		3,263,974,003
2. NAIC 2 (a)	806,643,139	141,252,647	60,790,067	14,702,942	806,643,139	901,808,661		767,342,595
3. NAIC 3 (a)	165,582,956			(657,803)	165,582,956	164,925,153		155,438,251
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	4,203,736,254	277,978,438	208,042,712	(11,505,450)	4,203,736,254	4,262,166,530		4,186,754,849
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	4,203,736,254	277,978,438	208,042,712	(11,505,450)	4,203,736,254	4,262,166,530		4,186,754,849

(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 \$21,371,426 ; NAIC 2 \$13,873,226 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	24,252,580	xxx	24,280,105	122,191	29,702

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	116,638,374	124,542,893
2. Cost of short-term investments acquired	17,889,927	1,352,449,187
3. Accrual of discount	248,052	178,388
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(921)	(19,746)
6. Deduct consideration received on disposals	110,254,000	1,358,756,081
7. Deduct amortization of premium	268,852	1,756,267
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)	24,252,580	116,638,374
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	24,252,580	116,638,374

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - 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	56,380,048	3,625,000
2. Cost of cash equivalents acquired	617,180,553	115,460,207
3. Accrual of discount	9,466	32,380
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	565,691,730	62,540,000
7. Deduct amortization of premium	9,666	197,539
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)	107,868,671	56,380,048
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	107,868,671	56,380,048

STATEMENT AS OF JUNE 30, 2018 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						
14914 16th Avenue Court S	Spanaway	WA	03/29/2018	Nationstar Mortgage, LLC				7,143
1305 Letha Drive	Springdale	AR	06/15/2018	Select Portfolio Servicing, Inc	122,726	100,000		
91-1928 Luahaona Street #77	Ewa Beach	HI	06/22/2018	Fannie Mae	508,142	432,000		
29510 SW Volley St #76	Wilsonville	OR	05/18/2018	Nationstar Mortgage, LLC	162,152	162,152		
245 Springs Edge Drive	Montgomery	TX	05/03/2018	Specialized Loan Servicing, LLC	227,660	219,200		
75-6081 Alii Drive Apt A202	Kailua Kona	HI	06/29/2018	Fannie Mae	291,117	216,000		
9301 SW 92 Avenue # B318	Miami	FL	03/28/2018	Fannie Mae				15,975
128 Dagmar Dr	Brockton	MA	06/08/2018	Ocwen Loan Servicing, LLC	229,905	212,000		
2224 E 49th Ave	Spokane	WA	12/12/2017	Specialized Loan Servicing, LLC				10,604
4600 Ridgeley Drive	Charlotte	NC	04/12/2018	Freddie Mac	91,830	91,830		
203 West Avenue	Greenville	SC	04/13/2018	South Carolina State Housing Finance	82,419	82,419		
10150 Wheat Ridge Drive	Frisco	TX	05/16/2018	Ocwen Loan Servicing, LLC	286,361	276,000		
15 Imperial Way	Burlington	NJ	05/02/2018	Selene Finance LP	356,509	296,000		2,367
6405 Ridgeway Avenue	Baton Rouge	LA	10/17/2017	Wells Fargo Bank, N.A.				19
130 East Cypress Avenue	Redlands	CA	03/05/2018	Fannie Mae				593
131 Westmoreland Circle	Kissimmee	FL	06/29/2018	Fannie Mae	193,593	193,593		
814 291st Street East	Roy	WA	04/02/2018	Select Portfolio Servicing, Inc	249,031	249,031		
4613 Pistachio Lane	Capitol Heights	MD	01/17/2018	Fannie Mae				4,619
18429 Shallow Pool Drive	Pflugerville	TX	05/02/2018	Ocwen Loan Servicing, LLC	218,319	204,000		
922 Edison Glen Terrace	Edison	NJ	06/28/2018	Fannie Mae	254,959	180,000		
1240 N Arthur Ave	Pocatello	ID	06/14/2018	Freddie Mac	110,195	84,000		
513 Flanders Ct	Greenville	SC	06/21/2018	Nationstar Mortgage, LLC	118,129	118,129		
2735 Beverly Avenue	Clovis	CA	03/12/2018	Nationstar Mortgage, LLC				85
11224 Kingfisher Terr	Midlothian	VA	01/02/2018	Specialized Loan Servicing, LLC				1,847
425 Old Oak Place	Thurmont	MD	06/29/2018	Freddie Mac	166,880	140,000		
5862 Forest Crossing Drive	Erie	PA	04/19/2018	Freddie Mac	316,478	238,400		2,250
6835 Estrella Ave	Twentynine Palms	CA	04/09/2018	Fannie Mae	188,042	140,000		1,299
2620 N Ashland Avenue #2S	Chicago	IL	06/06/2018	Fannie Mae	300,322	219,200		
4107 N Sheridan Rd, Unit #2	Chicago	IL	03/26/2018	Fannie Mae				2,781
1130 11th Street #3G	Miami Beach	FL	04/30/2018	Ocwen Loan Servicing, LLC	230,019	172,000		15,930
1030 Milton Ave	Christianburg	VA	05/30/2018	Freddie Mac	250,058	176,000		
6003 N Hills Blvd	North Little	AR	04/10/2018	Select Portfolio Servicing, Inc	255,247	216,000		
2821 Brane Road	Greensboro	NC	04/23/2018	Ocwen Loan Servicing, LLC	130,358	112,000		891
5 S Fernwood Dr Unit S	Bolingbrook	IL	05/02/2018	Dovenmuehle Mortgage, Inc	87,645	86,800		
304 White Oak Landing	Ridgeland	MS	04/18/2018	Fannie Mae	270,538	224,000		
2638 Pine Rd	Plymouth	IN	04/23/2018	Ocwen Loan Servicing, LLC	90,418	84,880		1,427
4089 Saint Tropez Court	Merced	CA	05/07/2018	Fannie Mae	351,216	292,000		
3229 Rosegate Court	Virginia Beach	VA	04/17/2018	Ocwen Loan Servicing, LLC	111,291	111,291		
1757 Falcon Lane	Chambersburg	PA	06/06/2018	Freddie Mac	192,056	176,000		
1891 Castle Pines Cr.	Elgin	IL	04/05/2018	Fannie Mae	222,319	209,600		2,349
100 Inyo Place	Woodland	CA	05/10/2018	Fannie Mae	307,819	268,000		
3548 Galway Ct	Covington	KY	05/14/2018	Freddie Mac	234,569	200,000		
1920 Addington Court NW	Acworth	GA	03/28/2018	Fannie Mae				3,901
5330 Steward Court	Grand Bay	AL	03/09/2018	Ocwen Loan Servicing, LLC				7,129
5424 Bowers Rd	Attica	MI	05/02/2018	Freddie Mac	124,764	106,800		
9520 Aberdare Drive #121	Indianapolis	IN	06/22/2018	Fannie Mae	88,348	88,348		
1418 East Cresthill Road	Derby	KS	04/13/2018	Fannie Mae	179,977	156,000		
7525 Crescent Lake Court	Roseburg	TX	01/04/2018	Fannie Mae				899
20302 Weyher Street	Livonia	MI	05/17/2018	Fannie Mae	133,378	125,600		
6341 Hardin Road	Bensalem	PA	05/21/2018	Freddie Mac	311,707	216,000		
1485 Dusty Hill Rd	Hemet	CA	05/08/2018	Fannie Mae	310,405	244,000		
8737 Birkenhead Ct Ne	Laurel	MD	06/21/2018	Wells Fargo Bank, N.A.	356,988	260,560		
1472 Burrell Ave. Nw	Concord	NC	05/17/2018	Fannie Mae	203,808	174,000		
76110 London Road	Cottage Grove	OR	06/11/2018	Fannie Mae	211,792	211,792		
25626 Scent Trail	South Bend	IN	04/05/2018	Horizon Bank	153,439	131,200		
3318 Lerma Dr.	Edinburg	TX	05/08/2018	Fannie Mae	169,807	140,000		
2403 Overhill Rd	Sylacauga	AL	05/11/2018	Fannie Mae	153,635	116,000		
3100 Bismarck Ave	Amarillo	TX	06/06/2018	Fannie Mae	249,880	214,400		

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STATEMENT AS OF JUNE 30, 2018 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	State						
923 E Academy Ave	Jennings	LA	06/14/2018	Fannie Mae	101,851		92,000	
3933 Shady Ln	Grand Forks	ND	06/29/2018	Freddie Mac	274,704		236,800	
7335 Roper Tunnel Road	Trussville	AL	06/28/2018	Fannie Mae	180,420		140,000	
0199999. Acquired by Purchase					10,413,225		8,836,025	82,108
0399999 - Totals					10,413,225		8,836,025	82,108

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	14 Change in Book/Adjusted Carrying Value Less Encumbrances					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Amounts Received During Year	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Gross Income Earned Less Interest Incurred on Encumbrances	21 Taxes, Repairs and Expenses Incurred	
	City	State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value								
2419 Kingdom Ave	Melbourne	FL	02/14/2018	Dario A Mckee And Wendy Mckee	735,663		203,600													
497 Kono Ohia St	Wailuku	HI	04/20/2018	Carla Bloomberg	735,663		545,520					545,520	134,850		23,650					
2224 E 49th Ave	Spokane	WA	06/25/2018	Rebekah Ford And Christine Lewis	199,935		180,000		(10,604)		10,604	180,000	227,850		47,850					
4 Newington Green	Taylors	SC	05/03/2018	Steven Douglas Brown Ii	123,194		120,512					123,194	151,590		28,396					
11408 Expedition Trail	Louisville	KY	06/14/2018	Matt Clay And Stephanie Clay	239,252		239,252					239,252	297,111		57,859					
300 Sheridan Street	Ashland	OR	04/25/2018	Laurel Pew	395,204		348,000					348,000	353,400		5,400					
4693 W Hoffman Street	Salt Lake City	UT	04/30/2018	Du Gay	185,754				(21,734)		21,734	152,000	183,119		31,119					
137 Brushcreek Dr	Sanford	FL	04/09/2018	Ketan Patel	197,671		156,000					156,000	195,300		39,300					
6 Colechester Ct	Fredericksburg	VA	04/13/2018	Andrew Eckert And Ashley Eckert	327,702				(42,479)		42,479	279,920	324,754		44,834					
7466 Sierra Luz Drive	Las Cruces	NM	04/17/2018	Jennifer Holsome	171,872		140,000					140,000	155,775		15,775					
436 53rd Place	Springfield	DR	02/02/2018	Kelly Chaney			172,000						(1,733)		(1,733)					
				Flint L Christensen And Stephanie L Christensen	137,733		111,200					111,200	134,850		23,650					
408 W Locust Street	Shelley	JD	05/03/2018	Christensen	137,733		111,200					111,200	134,850		23,650					
6860 Grand River Rd	Bancroft	MI	06/25/2018	Robert Sharpe	166,060		136,000					136,000	169,725		33,725					
2985 Sunderland Drive	Martinsville	JN	04/23/2018	Laura L. Collins	205,994		160,000					160,000	170,190		10,190					
3401 Deer Ridge	Rose Hill	KS	05/18/2018	Tristan Blake And Stephanie Blake	344,680		250,400					250,400	269,700		19,300					
18311 Shore Park Rd	Cypress	TX	04/09/2018	David And Myleanne Ribetiro Nguyen	406,791		312,000					312,000	310,200		(1,800)					
				Timothy D. Kisner And Whitney L. Kisner	252,359		188,000		(4,286)		4,286	188,000	246,450		58,450					
6735 Yorkridge Rd	Guilford	JN	05/09/2018	Kisner	252,359		188,000		(4,286)		4,286	188,000	246,450		58,450					
12100 Montecito Road #127	Los Alamitos	CA	01/23/2018	Joseph Welch And Cynthia Welch			380,000						(24,087)		(24,087)					
17 Harbour Drive	Houston	TX	06/11/2018	Manda Ho And Shan Zhan	310,889		286,400					286,400	282,000		(4,400)					
11224 Kingfisher Terrace	Midlothian	VA	06/26/2018	Teddy W Kitts, Jr.	181,733				(18,933)		18,933	162,800	192,045		29,245					
1115 Lakeside Drive	Hobart	JN	02/21/2018	Adam Virosztko			168,000						192,045		29,245					
10574 Cape Delabra Court	Boynnton Beach	FL	04/16/2018	Jonathan Sanders And Lisa Guzman	443,892		443,892					443,892	474,300		30,408					
17469 Deerfield Dr Se	Prior Lake	MN	04/27/2018	Gerald Patrick And Ann Patrick	212,529		180,000					180,000	203,670		23,670					
				Brandon C. Navarre & Susan R. Navarre			286,000						(212)		(212)					
1716 View Point Court Sw	Tumwater	WA	02/21/2018	Navarre			286,000						(212)		(212)					
4114 Alayna Lee Cir	Medonough	GA	06/29/2018	Bobbie And Kendle Blue	307,507		212,000					212,000	255,657		43,657					
2609 Ne 127th Ave	Vancouver	WA	06/14/2018	Anatoliy And Alla Gerasimov	291,673				(67,673)		67,673	224,000	271,560		47,560					
1423 W 1300 S	Woods Cross	UT	02/16/2018	Ronald D. Rosier			220,000						(17,283)		(17,283)					
				Daniel Brickhouse And Hannah Brickhouse	92,662		92,662					92,662	88,350		(4,312)					
914 Crosby Lane	Spring City	TN	06/28/2018	Brickhouse	92,662		92,662					92,662	88,350		(4,312)					
19911 67th Avenue East	Spanaway	WA	03/21/2018	Joseph Harland Burger									(14,401)		(14,401)					
803 Henry Ave Unit #803	Charlottesville	VA	06/04/2018	David Personette	81,577		78,709					81,577	158,565		76,988					
1920 Addington Court Nw	Acworth	GA	06/13/2018	Gary B Austin	404,158				(52,158)		52,158	352,000	420,360		68,360					
2060 S. Cedar St.	Casper	WY	03/29/2018	Todd W. And Nancy J. Jones									(1,487)		(1,487)					
				Nabil Abdul-Kader And Michelle K Abdul-Kader	184,032				(23,977)		23,977	156,000	144,746		(11,255)					
1418 East Cresthill Road	Derby	KS	06/29/2018	Abdul-Kader	184,032				(23,977)		23,977	156,000	144,746		(11,255)					
7525 Crescent Lake Court	Roseburg	TX	06/08/2018	Vincent And Philomena Ehrim	273,414				(53,414)		53,414	220,000	267,900		47,900					

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STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

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	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	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
	2 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							
25340 River Oaks Dr	Warrenville	IL .....	.02/26/2018	Willie F. White And Sharon G. White			220,000						(9,712)		(9,712)	(9,712)			
4928 Cattle Lane	El Paso	TX .....	.03/30/2018	Tyler Nickolas Trent And Kellie Anne Trent			108,000						(248)		(248)	(248)			
407 Deer Meadow Blvd	Broussard	LA .....	.05/03/2018	Michael Rios And Brianna Ross	181,578		140,800		(640)		640	140,800	162,750		21,950	21,950		16,771	
0199999. Property Disposed					7,055,508		6,078,947		(295,898)		295,898	5,873,617	6,629,926		756,308	756,308		6,511	578,094
0399999 - Totals					7,055,508		6,078,947		(295,898)		295,898	5,873,617	6,629,926		756,308	756,308		6,511	578,094

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

NONE

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

NONE

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

NONE

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

NONE

STATEMENT AS OF JUNE 30, 2018 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 or Market Indicator (a)
64971W-J4-3	New York City NY Transitional Taxable-Future Tax Secured 1.850% 05/01/23		06/27/2018	MGIC Investment Corporation		6,578,009	6,990,000	20,116	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					6,578,009	6,990,000	20,116	XXX
023135-AT-3	Amazon.Com Inc 1.900% 08/21/20		06/08/2018	Tax Free Exchange		4,979,142	5,000,000	28,236	1FE
025816-BP-3	American Express Co 2.200% 10/30/20		06/13/2018	Robert W. Baird		3,100,769	3,175,000	8,731	1FE
06051G-EE-5	Bank of America Corp 5.875% 01/05/21		06/13/2018	Stifel, Nicolaus & Co., Inc.		5,325,595	5,000,000	130,556	1FE
06051G-GA-1	Bank of America Corp 3.248% 10/21/27		04/05/2018	Bank of America		9,439,800	10,000,000	151,573	1FE
07274N-AE-3	Bayer US Finance II LLC 3.875% 12/15/23		06/18/2018	J.P. Morgan		19,386,593	19,450,000		2FE
12594D-AE-8	CNH Equipment Trust Series 16-B Class A4 1.970% 11/15/21		04/11/2018	Bank of America		10,255,085	10,422,000	15,969	1FE
14314X-AD-1	CarMax Auto Owner Trust Series 16-2 Class A4 3.160% 07/17/23		04/18/2018	Wells Fargo		5,697,980	5,698,000		1FE
25470D-AR-0	Discovery Communications 3.950% 03/20/28		04/05/2018	RBC Capital Markets		9,587,300	10,000,000	20,847	2FE
256746-AF-5	Dollar Tree Inc 3.700% 05/15/23		04/05/2018	Bank of America		8,304,525	8,320,000		2FE
294429-AM-7	Equifax Inc 3.600% 08/15/21		05/23/2018	J.P. Morgan		986,436	990,000		2FE
361886-AR-5	GMF Floorplan Owner Rev Trust Series 2017-1 Class A1 2.220% 01/18/22		04/11/2018	J.P. Morgan		7,148,234	7,225,000	12,475	1FE
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		04/11/2018	Deutsche Bank Sec		13,393,268	13,395,000		1FE
38145G-AJ-9	Goldman Sachs Group Inc 2.300% 12/13/19		06/27/2018	MGIC Investment Corporation		9,895,410	10,000,000	8,944	1FE
418056-AT-4	Hasbro Inc 3.150% 05/15/21		06/29/2018	Robert W. Baird		5,393,477	5,435,000	20,925	2FE
446150-AM-6	Huntington Bancshares 4.000% 05/15/25		05/08/2018	Morgan Stanley & Co., Inc.		8,263,969	8,290,000		2FE
446150-AM-6	Huntington Bancshares 4.000% 05/15/25		05/08/2018	UBS Securities, Inc.		2,754,149	2,760,000		2FE
446150-AM-6	Huntington Bancshares 4.000% 05/15/25		05/09/2018	KeyBanc Capital Markets		573,361	575,000		2FE
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		04/10/2018	Barclays		6,928,956	6,930,000		1FE
59260A-AA-6	Metropolitan Tower Life 7.625% 01/15/24		04/27/2018	Tax Free Exchange		3,571,533	3,000,000	64,813	1FE
595017-AJ-3	Microchip Technology Inc 3.922% 06/01/21		05/23/2018	J.P. Morgan		1,600,000	1,600,000		2FE
59524Q-AA-3	Mid-Atlantic Interstate 4.100% 05/15/28		05/07/2018	Citigroup Global Markets Inc.		3,319,170	3,320,000		2FE
709599-BB-9	Penske Truck Leasing 3.900% 02/01/24		05/07/2018	Bank of America		12,748,939	12,775,000		2FE
79466L-AF-1	Salesforce.com Inc 3.700% 04/11/28		04/05/2018	Bank of America		6,968,258	6,970,000		1FE
907818-EY-0	Union Pacific Corp 3.950% 09/10/28		06/05/2018	Citigroup Global Markets Inc.		11,620,992	11,650,000		2FE
000000-00-0	First Hawaiian Bank 1.250% 04/26/23		04/26/2018	Morgan Guaranty Trust Co.		50,000	50,000		1FE
380881-EK-4	Golden Credit Card Trust Series 2018-1A Class A 2.620% 01/15/23	A.	04/11/2018	Wells Fargo		19,315,167	19,455,000	39,645	1FE
67077M-AJ-7	Nutrien Ltd 3.150% 10/01/22	A.	04/11/2018	Taxable Exchange		2,962,908	3,000,000	2,625	2FE
67077M-AL-2	Nutrien Ltd 3.375% 03/15/25	A.	04/10/2018	Taxable Exchange		6,511,683	6,725,000	15,762	2FE
12551Y-AC-7	CIFC Funding Ltd Series 18-3A Class B 3.959% 07/18/31	D.	06/15/2018	Deutsche Bank Sec		5,635,000	5,635,000		1FE
22535W-AB-3	Credit Agricole London 4.125% 01/10/27	D.	04/05/2018	Bank of America		3,158,084	3,159,000	32,215	2FE
22535W-AB-3	Credit Agricole London 4.125% 01/10/27	D.	04/06/2018	J.P. Morgan		6,868,638	6,841,000	70,548	2FE
26250U-AQ-8	Dryden Senior Loan Fund Series 13-26A Class AR 3.255% 04/15/29	D.	04/09/2018	Credit Suisse		2,540,000	2,540,000		1FE
60920L-AA-2	Mondelez Intl Holdings NE 1.625% 10/28/19	D.	06/28/2018	Stifel, Nicolaus & Co., Inc.		4,917,300	5,000,000	13,767	2FE
984851-AF-2	Yara International ASA 4.750% 06/01/28	D.	05/24/2018	Citigroup Global Markets Inc.		19,326,175	19,375,000		2FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					242,527,896	243,760,000	637,631	XXX
8399997	Total - Bonds - Part 3					249,105,905	250,750,000	657,747	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX
8399999	Total - Bonds					249,105,905	250,750,000	657,747	XXX
8999997	Total - Preferred Stocks - Part 3						XXX		XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks						XXX	XXX	XXX
55282*-10-3	MGIC Assurance Corporation		04/27/2018	Capital Contribution		13,500,000			K
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					13,500,000	XXX		XXX
9799997	Total - Common Stocks - Part 3					13,500,000	XXX		XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					13,500,000	XXX		XXX
9899999	Total - Preferred and Common Stocks					13,500,000	XXX		XXX
9999999	Totals					262,605,905	XXX	657,747	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

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STATEMENT AS OF JUNE 30, 2018 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 or Market Indicator (a)
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		04/01/2018	Paydown		25,255	25,255	27,644	27,548		(2,293)		(2,293)		25,255				379	07/15/2041	1
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		05/01/2018	Paydown		21,841	21,841	23,907	23,824		(1,983)		(1,983)		21,841				410	07/15/2041	1
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		06/01/2018	Paydown		40,952	40,952	44,827	44,671		(3,719)		(3,719)		40,952				921	07/15/2041	1
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		04/01/2018	Paydown		111,664	111,664	122,228	121,729		(10,065)		(10,065)		111,664				1,675	06/15/2041	1
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		05/01/2018	Paydown		114,179	114,179	124,982	124,472		(10,292)		(10,292)		114,179				2,141	06/15/2041	1
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		06/01/2018	Paydown		5,487	5,487	6,006	5,981		(495)		(495)		5,487				123	06/15/2041	1
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		04/01/2018	Paydown		42,696	42,696	46,652	46,471		(3,775)		(3,775)		42,696				498	04/15/2042	1
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		05/01/2018	Paydown		78,094	78,094	85,330	84,998		(6,904)		(6,904)		78,094				1,139	04/15/2042	1
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		06/01/2018	Paydown		42,577	42,577	46,522	46,341		(3,764)		(3,764)		42,577				745	04/15/2042	1
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		04/01/2018	Paydown		117,544	117,544	128,408	127,943		(10,399)		(10,399)		117,544				1,567	02/15/2042	1
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		05/01/2018	Paydown		8,679	8,679	9,481	9,447		(768)		(768)		8,679				145	02/15/2042	1
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		06/01/2018	Paydown		7,474	7,474	8,164	8,135		(661)		(661)		7,474				149	02/15/2042	1
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		04/01/2018	Paydown		75,370	75,370	82,336	81,890		(6,520)		(6,520)		75,370				1,005	05/15/2042	1
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		05/01/2018	Paydown		4,446	4,446	4,857	4,831		(385)		(385)		4,446				74	05/15/2042	1
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		06/01/2018	Paydown		4,512	4,512	4,928	4,902		(390)		(390)		4,512				90	05/15/2042	1
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		04/01/2018	Paydown		561,925	561,925	612,498	609,059		(47,134)		(47,134)		561,925				6,556	09/20/2042	1
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		05/01/2018	Paydown		571,171	571,171	622,576	619,080		(47,910)		(47,910)		571,171				8,330	09/20/2042	1
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		06/01/2018	Paydown		640,855	640,855	698,531	694,610		(53,755)		(53,755)		640,855				11,215	09/20/2042	1
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		04/01/2018	Paydown		464,130	464,130	496,910	494,997		(30,866)		(30,866)		464,130				4,641	10/20/2042	1
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		05/01/2018	Paydown		438,436	438,436	469,400	467,593		(29,157)		(29,157)		438,436				5,480	10/20/2042	1
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		06/01/2018	Paydown		482,388	482,388	516,456	514,468		(32,080)		(32,080)		482,388				7,236	10/20/2042	1
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		04/01/2018	Paydown		385,006	385,006	420,018	418,163		(33,157)		(33,157)		385,006				4,492	10/20/2042	1
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		05/01/2018	Paydown		369,912	369,912	403,550	401,768		(31,857)		(31,857)		369,912				5,395	10/20/2042	1
36179M-QP-8	Government National Mortgage 3.000% 10/20/42		06/01/2018	Paydown		401,306	401,306	437,800	435,867		(34,560)		(34,560)		401,306				7,023	10/20/2042	1
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		04/01/2018	Paydown		182,013	182,013	190,325	190,165		(8,152)		(8,152)		182,013				1,820	08/20/2046	1
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		05/01/2018	Paydown		172,506	172,506	180,383	180,232		(7,726)		(7,726)		172,506				2,158	08/20/2046	1
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		06/01/2018	Paydown		210,282	210,282	219,885	219,700		(9,418)		(9,418)		210,282				3,154	08/20/2046	1
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		04/01/2018	Paydown		1,918	1,918	1,866	1,877		41		41		1,918				38	11/20/2028	1
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		05/01/2018	Paydown		2,522	2,522	2,453	2,467		54		54		2,522				63	11/20/2028	1

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STATEMENT AS OF JUNE 30, 2018 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-ign	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 Design-ation or Market In-dicator (a)
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		06/01/2018	Paydown		3,356	3,356	3,265	3,284		.72		.72		3,356				.101	11/20/2028	1
36202F-07-4	Government National Mortgage 4.500% 03/20/41		04/01/2018	Paydown		175,116	175,116	192,846	191,975		(16,859)		(16,859)		175,116				2,627	03/20/2041	1
36202F-07-4	Government National Mortgage 4.500% 03/20/41		05/01/2018	Paydown		144,845	144,845	159,511	158,790		(13,945)		(13,945)		144,845				2,716	03/20/2041	1
36202F-07-4	Government National Mortgage 4.500% 03/20/41		06/01/2018	Paydown		162,338	162,338	178,775	177,967		(15,629)		(15,629)		162,338				3,653	03/20/2041	1
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		04/01/2018	Paydown		9,617	9,617	9,847	9,781		(164)		(164)		9,617				240	03/15/2027	1
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		05/01/2018	Paydown		188	188	192	191		(3)		(3)		188				6	03/15/2027	1
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		06/01/2018	Paydown		166	166	170	169		(3)		(3)		166				6	03/15/2027	1
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		04/01/2018	Paydown		18,861	18,861	20,630	20,512		(1,651)		(1,651)		18,861				251	10/15/2041	1
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		05/01/2018	Paydown		30,131	30,131	32,958	32,769		(2,638)		(2,638)		30,131				502	10/15/2041	1
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		06/01/2018	Paydown		10,591	10,591	11,585	11,518		(927)		(927)		10,591				212	10/15/2041	1
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		04/01/2018	Paydown		18,064	18,064	20,123	19,976		(1,912)		(1,912)		18,064				301	01/15/2040	1
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		05/01/2018	Paydown		18,381	18,381	20,476	20,326		(1,945)		(1,945)		18,381				383	01/15/2040	1
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		06/01/2018	Paydown		22,308	22,308	24,851	24,669		(2,361)		(2,361)		22,308				558	01/15/2040	1
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		04/01/2018	Paydown		10,933	10,933	12,180	12,088		(1,155)		(1,155)		10,933				182	09/15/2039	1
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		05/01/2018	Paydown		16,380	16,380	18,247	18,110		(1,730)		(1,730)		16,380				341	09/15/2039	1
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		06/01/2018	Paydown		12,693	12,693	14,140	14,033		(1,341)		(1,341)		12,693				317	09/15/2039	1
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		04/01/2018	Paydown		49,064	49,064	53,825	53,481		(4,416)		(4,416)		49,064				736	12/15/2040	1
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		05/01/2018	Paydown		6,108	6,108	6,701	6,658		(550)		(550)		6,108				115	12/15/2040	1
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		06/01/2018	Paydown		6,133	6,133	6,728	6,685		(552)		(552)		6,133				138	12/15/2040	1
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		04/01/2018	Paydown		218	218	217	217		.1		.1		218				5	02/15/2029	1
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		05/01/2018	Paydown		174	174	173	173		.1		.1		174				5	02/15/2029	1
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		06/01/2018	Paydown		194	194	192	193		.1		.1		194				6	02/15/2029	1
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		04/01/2018	Paydown		19,841	19,841	21,702	21,579		(1,738)		(1,738)		19,841				265	11/15/2041	1
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		05/01/2018	Paydown		4,485	4,485	4,906	4,878		(393)		(393)		4,485				75	11/15/2041	1
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		06/01/2018	Paydown		126,801	126,801	138,699	137,907		(11,106)		(11,106)		126,801				2,536	11/15/2041	1
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		04/01/2018	Paydown		156	156	158	158		(2)		(2)		156				4	04/15/2030	1
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		05/01/2018	Paydown		154	154	156	156		(2)		(2)		154				5	04/15/2030	1
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		06/01/2018	Paydown		158	158	160	160		(2)		(2)		158				6	04/15/2030	1
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		04/01/2018	Paydown		188	188	191	190		(2)		(2)		188				5	06/15/2030	1

STATEMENT AS OF JUNE 30, 2018 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-ign	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 (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 Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		05/01/2018	Paydown		186	186	188	188		(2)		(2)		186				.6	06/15/2030	1
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		06/01/2018	Paydown		187	187	190	189		(2)		(2)		187				.8	06/15/2030	1
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		04/01/2018	Paydown		2,225	2,225	2,433	2,420		(195)		(195)		2,225				.30	12/15/2041	1
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		05/01/2018	Paydown		18,059	18,059	19,753	19,641		(1,582)		(1,582)		18,059				.301	12/15/2041	1
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		06/01/2018	Paydown		2,202	2,202	2,408	2,395		(193)		(193)		2,202				.44	12/15/2041	1
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		04/01/2018	Paydown		2,171	2,171	2,191	2,184		(13)		(13)		2,171				.51	07/15/2027	1
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		05/01/2018	Paydown		2,423	2,423	2,446	2,437		(14)		(14)		2,423				.71	07/15/2027	1
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		06/01/2018	Paydown		3,595	3,595	3,628	3,616		(21)		(21)		3,595				.126	07/15/2027	1
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		04/01/2018	Paydown		6,253	6,253	6,840	6,816		(563)		(563)		6,253				.83	11/15/2041	1
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		05/01/2018	Paydown		138,003	138,003	150,952	150,436		(12,432)		(12,432)		138,003				2,300	11/15/2041	1
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		06/01/2018	Paydown		6,781	6,781	7,418	7,392		(611)		(611)		6,781				.136	11/15/2041	1
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		04/01/2018	Paydown		43,298	43,298	48,041	47,750		(4,452)		(4,452)		43,298				.722	02/15/2039	1
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		05/01/2018	Paydown		44,351	44,351	49,209	48,912		(4,560)		(4,560)		44,351				.924	02/15/2039	1
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		06/01/2018	Paydown		39,986	39,986	44,366	44,098		(4,112)		(4,112)		39,986				1,000	02/15/2039	1
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		04/01/2018	Paydown		188,218	188,218	209,804	208,511		(20,293)		(20,293)		188,218				3,137	02/15/2039	1
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		05/01/2018	Paydown		111,726	111,726	124,540	123,772		(12,046)		(12,046)		111,726				2,328	02/15/2039	1
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		06/01/2018	Paydown		91,418	91,418	101,903	101,274		(9,856)		(9,856)		91,418				2,285	02/15/2039	1
0599999	Subtotal - Bonds - U.S. Governments					7,153,864	7,153,864	7,768,837	7,733,853		(579,988)		(579,988)		7,153,864				108,509	XXX	XXX
68607L-XP-7	Oregon St Taxable-Pension 5.762% 06/01/23		06/01/2018	Redemption 100.0000		268,829	268,829	317,235	300,363		(31,534)		(31,534)		268,829				7,745	06/01/2023	1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					268,829	268,829	317,235	300,363		(31,534)		(31,534)		268,829				7,745	XXX	XXX
232363-AN-1	Cuyahoga Heights Ohio Ltd Tax Various Imp 1.625% 06/20/18		06/20/2018	Maturity		1,585,000	1,585,000	1,593,226	1,588,831		(3,831)		(3,831)		1,585,000				25,756	06/20/2018	1FE
406792-20-3	Hamden Conn Txb1 4.375% 08/15/23		05/18/2018	Jefferies & Co Inc		1,770,598	1,750,000	1,805,878	1,789,222		(2,439)		(2,439)		1,786,783		(16,185)	(16,185)	58,911	08/15/2023	2FE
544351-LB-3	Los Angeles Ca Trans 5.000% 06/28/18		06/28/2018	Maturity		1,750,000	1,750,000	1,819,003	1,784,660		(34,660)		(34,660)		1,750,000				85,556	06/28/2018	1FE
904648-KS-0	Unicoi Cnty TN 4.750% 05/01/28		05/01/2018	Call 100.0000		2,000,000	2,000,000	2,209,540	2,024,066		(24,066)		(24,066)		2,000,000				47,500	05/01/2028	1FE
904648-KT-8	Unicoi Cnty TN 4.750% 05/01/29		05/01/2018	Call 100.0000		2,000,000	2,000,000	2,209,540	2,024,066		(24,066)		(24,066)		2,000,000				47,500	05/01/2029	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					9,105,598	9,085,000	9,637,187	9,210,845		(89,062)		(89,062)		9,121,783		(16,185)	(16,185)	265,223	XXX	XXX
186352-RC-6	Cleveland Ohio Arpt Sys Rev Ref-Ser B 5.000% 01/01/24		06/06/2018	Bank of America		2,296,550	2,040,000	2,364,115	2,312,661		(18,466)		(18,466)		2,294,195		2,355	2,355	95,483	01/01/2024	1FE
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		04/01/2018	Paydown		153,212	153,212	157,634	157,329		(4,117)		(4,117)		153,212				1,532	06/25/2046	1
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		05/01/2018	Paydown		157,959	157,959	162,518	162,204		(4,245)		(4,245)		157,959				1,975	06/25/2046	1
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		06/01/2018	Paydown		162,626	162,626	167,321	166,997		(4,370)		(4,370)		162,626				2,439	06/25/2046	1
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		04/01/2018	Paydown		95,010	95,010	96,932	96,852		(1,842)		(1,842)		95,010				950	05/15/2046	1
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		05/01/2018	Paydown		97,387	97,387	99,358	99,276		(1,888)		(1,888)		97,387				1,217	05/15/2046	1
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		06/01/2018	Paydown		71,799	71,799	73,252	73,192		(1,392)		(1,392)		71,799				1,077	05/15/2046	1

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STATEMENT AS OF JUNE 30, 2018 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 or Market Indicator (a)
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		04/01/2018	Paydown		147	147	147	147						147				3	03/01/2022	1
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		05/01/2018	Paydown		148	148	148	148						148				3	03/01/2022	1
31411V-S4-2	Georgetown Dc Univ Ref-Taxable-Ser B 7.220% 04/01/19		06/01/2018	Paydown		151	151	151	151						151				4	03/01/2022	1
373109-BM-8	Kentucky Asset/Liability Comm Gen Fd Rev Taxable 3.165% 04/01/18		04/01/2018	Call	100.0000	1,405,000	1,405,000	1,668,209	1,472,628		(13,150)		(13,150)		1,459,477		(54,477)	(54,477)	50,721	04/01/2019	1FE
491189-FC-5	Port Of Seattle Wa Revenue Taxable-Ser B1 5.740% 05/01/19		04/01/2018	Maturity		259,241	259,241	261,584	259,716		(475)		(475)		259,241				4,102	04/01/2018	1FE
735389-MS-4	Port Of Seattle Wa Revenue Taxable-Ser B1 5.740% 05/01/19		05/01/2018	Call	100.0000	560,000	560,000	640,080	581,321		(5,225)		(5,225)		576,096		(16,096)	(16,096)	16,072	05/01/2019	1FE
319999	Subtotal - Bonds - U.S. Special Revenues					5,259,230	5,002,680	5,691,449	5,382,622		(55,170)		(55,170)		5,327,448		(68,218)	(68,218)	175,578	XXX	XXX
023135-AR-7	Amazon.Com Inc 1.900% 08/21/20		06/08/2018	Tax Free Exchange		4,979,142	5,000,000	4,974,750	4,975,108		4,034		4,034		4,979,142				75,472	08/21/2020	2FE
023610-AF-7	Ameren Illinois Co 6.250% 04/01/18		04/01/2018	Maturity		800,000	800,000	880,398	808,665		(8,665)		(8,665)		800,000				25,000	04/01/2018	1FE
03523T-AV-0	Anheuser-Busch Inbev Wor 5.000% 04/15/20		06/06/2018	Call	104.0710	9,366,390	9,000,000	9,395,640	9,395,640		(44,778)		(44,778)		9,350,862		(350,862)	(350,862)	655,140	04/15/2020	2FE
037833-AJ-9	Apple Inc 1.000% 05/03/18		05/03/2018	Maturity		633,000	633,000	630,314	632,699		301		301		633,000				3,165	05/03/2018	1FE
05531F-AN-3	Bb&T Corporation 2.050% 06/19/18		05/15/2018	Call	100.0000	5,325,000	5,325,000	5,320,326	5,324,675		198		198		5,324,874		127	127	44,271	06/19/2018	1FE
08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.529% 01/15/51		04/01/2018	Paydown				157			(157)		(157)						5	01/15/2051	1FE
08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.529% 01/15/51		05/01/2018	Paydown				173			(173)		(173)						8	01/15/2051	1FE
08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.529% 01/15/51		06/01/2018	Paydown				158			(158)		(158)						9	01/15/2051	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 0.980% 03/10/48		04/01/2018	Paydown				2,939	2,088		(2,088)		(2,088)						151	03/10/2048	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 0.980% 03/10/48		05/01/2018	Paydown				423	301		(301)		(301)						27	03/10/2048	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 0.980% 03/10/48		06/01/2018	Paydown				2,934	2,084		(2,084)		(2,084)						229	03/10/2048	1FE
12624P-AE-5	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.927% 04/15/50		05/01/2018	Redemption	100.0000	150,752	150,752	151,050	150,832		(80)		(80)		150,752				1,773	08/01/2022	1FM
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.927% 04/15/50		04/01/2018	Paydown				1,885	1,361		(1,361)		(1,361)						93	04/15/2050	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.927% 04/15/50		05/01/2018	Paydown				2,060	1,487		(1,487)		(1,487)						125	04/15/2050	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.927% 04/15/50		06/01/2018	Paydown				2,053	1,482		(1,482)		(1,482)						153	04/15/2050	1FE
166764-AE-0	Chevron Corp 1.718% 06/24/18		06/24/2018	Maturity		9,600,000	9,600,000	9,605,469	9,601,037		(1,037)		(1,037)		9,600,000				82,464	06/24/2018	1FE
17321J-AB-0	Citigroup Commercial Mtg Trust 3.161% 09/10/18		04/12/2018	Redemption	100.0000	887,576	887,576	914,192	890,616		(3,039)		(3,039)		887,576				9,352	09/01/2018	1FM
17321J-AB-0	Citigroup Commercial Mtg Trust 3.161% 09/10/18		05/01/2018	Redemption	100.0000	1,195,021	1,195,021	1,230,856	1,199,112		(4,092)		(4,092)		1,195,021				15,739	09/01/2018	1FM
17321J-AB-0	Citigroup Commercial Mtg Trust 3.161% 09/10/18		06/01/2018	Redemption	100.0000	2,456,585	2,456,585	2,530,251	2,464,997		(8,412)		(8,412)		2,456,585				40,322	09/01/2018	1FM
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.109% 04/10/48		04/01/2018	Paydown				3,619	2,596		(2,596)		(2,596)						221	04/10/2048	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.109% 04/10/48		05/01/2018	Paydown				3,945	2,830		(2,830)		(2,830)						286	04/10/2048	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.109% 04/10/48		06/01/2018	Paydown				3,648	2,617		(2,617)		(2,617)						311	04/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.189% 02/10/48		04/01/2018	Paydown				10,260	7,567		(7,567)		(7,567)						489	02/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.189% 02/10/48		05/01/2018	Paydown				11,150	8,223		(8,223)		(8,223)						660	02/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.189% 02/10/48		06/01/2018	Paydown				10,342	7,627		(7,627)		(7,627)						745	02/10/2048	1FE

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STATEMENT AS OF JUNE 30, 2018 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 or Market Indicator (a)
20826F-AD-8	Conocophillips Company 3.350% 11/15/24		06/11/2018	Call	100.2230	9,922,077	9,900,000	10,177,361	10,100,139				(12,267)		10,087,872		(187,872)	(187,872)	211,855	11/15/2024	1FE
29335-AA-3	Enhanced Cap Alabama Fund II 7.026%		03/01/19	Redemption	100.0000			62,066	62,066						62,066				2,173	03/01/2019	1
345397-VT-7	Ford Motor Credit Co Llc 5.000% 05/15/18		05/15/2018	Maturity		7,100,000	7,100,000	7,814,111	7,165,706		(65,706)		(65,706)		7,100,000				177,500	05/15/2018	2FE
361448-AP-8	Gatx Corp 2.375% 07/30/18		06/11/2018	Call	100.0305	2,500,762	2,500,000	2,492,780	2,498,997		768		768		2,499,765		235	235	52,055	07/30/2018	2FE
36250H-AG-8	Gs Mortgage Securities Trust Series 2014-GC26 Class XA 1.034% 11/10/47		04/01/2018	Paydown				9,649	6,948		(6,948)		(6,948)						482	11/10/2047	1FE
36250H-AG-8	Gs Mortgage Securities Trust Series 2014-GC26 Class XA 1.034% 11/10/47		05/01/2018	Paydown				75,858	54,622		(54,622)		(54,622)						4,696	11/10/2047	1FE
36250H-AG-8	Gs Mortgage Securities Trust Series 2014-GC26 Class XA 1.034% 11/10/47		06/01/2018	Paydown				9,651	6,949		(6,949)		(6,949)						728	11/10/2047	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.663% 05/10/49		04/01/2018	Paydown				803	677		(677)		(677)						39	05/10/2049	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.663% 05/10/49		05/01/2018	Paydown				916	772		(772)		(772)						55	05/10/2049	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.663% 05/10/49		06/01/2018	Paydown				949	800		(800)		(800)						69	05/10/2049	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.075% 04/10/47		04/01/2018	Paydown				5,100	3,832		(3,832)		(3,832)						282	04/10/2047	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.075% 04/10/47		05/01/2018	Paydown				5,608	4,214		(4,214)		(4,214)						385	04/10/2047	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.075% 04/10/47		06/01/2018	Paydown				491,086	368,971		(368,971)		(368,971)						41,281	04/10/2047	1FE
368770-AA-1	General American Life 7.625% 01/15/24		04/27/2018	Tax Free Exchange		3,571,533	3,000,000	3,776,712	3,600,023		(28,490)		(28,490)		3,571,533				179,188	01/15/2024	1FE
372546-AN-1	George Washington Univer 4.452% 09/15/21		04/27/2018	Call	105.2010	2,104,021	2,000,000	2,156,060	2,078,365		(6,371)		(6,371)		2,071,994		(71,994)	(71,994)	158,929	09/15/2021	1FE
41283D-AB-9	Harley-Davidson Funding 6.800% 06/15/18		06/15/2018	Maturity		1,175,000	1,175,000	1,234,584	1,201,903		(26,903)		(26,903)		1,175,000				39,950	06/15/2018	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.850% 08/15/49		04/01/2018	Paydown				1,821	1,564		(1,564)		(1,564)						82	08/15/2049	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.850% 08/15/49		05/01/2018	Paydown				2,023	1,737		(1,737)		(1,737)						113	08/15/2049	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.850% 08/15/49		06/01/2018	Paydown				1,837	1,578		(1,578)		(1,578)						124	08/15/2049	1FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.836% 12/15/49		04/01/2018	Paydown				1,656	1,479		(1,479)		(1,479)						75	12/15/2049	1FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.836% 12/15/49		05/01/2018	Paydown				1,808	1,615		(1,615)		(1,615)						102	12/15/2049	1FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.836% 12/15/49		06/01/2018	Paydown				1,669	1,491		(1,491)		(1,491)						115	12/15/2049	1FE
478111-AA-5	Johns Hopkins Health Sys 1.424% 05/15/18		05/15/2018	Maturity		865,000	865,000	861,106	864,404		596		596		865,000				6,159	05/15/2018	1FE
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.319% 04/15/41		04/11/2018	Redemption	100.0000	62,796	62,796	76,639	62,926		(130)		(130)		62,796				1,302	06/01/2018	1FM
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.319% 04/15/41		05/15/2018	Redemption	100.0000	8,852	8,852	10,803	8,870		(18)		(18)		8,852				230	06/01/2018	1FM
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.319% 04/15/41		06/01/2018	Redemption	100.0000	9,782	9,782	11,939	9,803		(20)		(20)		9,782				306	06/01/2018	1FM
60689L-AD-7	MIAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		04/09/2018	Paydown		214,377	214,377	214,312	214,373		4		4		214,377				1,201	05/11/2020	1FE
60689L-AD-7	MIAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		05/09/2018	Paydown		178,154	178,154	178,100	178,151		3		3		178,154				1,247	05/11/2020	1FE
60689L-AD-7	MIAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		06/09/2018	Paydown		207,367	207,367	207,305	207,364		4		4		207,367				1,742	05/11/2020	1FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.633% 05/15/49		04/01/2018	Paydown				4,919			(4,919)		(4,919)						213	05/15/2049	1FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.633% 05/15/49		05/01/2018	Paydown				5,577			(5,577)		(5,577)						319	05/15/2049	1FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.633% 05/15/49		06/01/2018	Paydown				5,067			(5,067)		(5,067)						367	05/15/2049	1FE
628530-AX-5	Mylan Inc 2.600% 06/24/18		04/28/2018	Call	100.0750	11,108,325	11,100,000	11,154,402	11,109,222		(6,201)		(6,201)		11,103,021		(3,021)	(3,021)	107,732	06/24/2018	2FE

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STATEMENT AS OF JUNE 30, 2018 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 or Market Indicator (a)		
69331C-AF-5	Pg&E Corp 2.400% 03/01/19		04/26/2018	Call	100.0168	5,000,842	5,000,000	5,024,200	5,021,260				(6,141)	(6,141)	5,015,119		(15,119)	(15,119)	79,175	03/01/2019	2FE		
90261X-FA-5	Ubs Ag Stamford Ct 5.750% 04/25/18		04/25/2018	Maturity	100.0000	2,440,000	2,440,000	2,891,693	2,467,055				(27,055)	(27,055)	2,440,000				70,150	04/25/2018	1FE		
92935J-BC-8	WF RBS Commercial Mtg Trust Series 2011-C2 Class A4 4.869% 02/15/44		04/01/2018	Redemption	100.0000	11,082	11,082	13,146	11,847				(765)	(765)	11,082				180	01/01/2021	1FM		
92935J-BC-8	WF RBS Commercial Mtg Trust Series 2011-C2 Class A4 4.869% 02/15/44		05/01/2018	Redemption	100.0000	12,169	12,169	14,435	13,009				(840)	(840)	12,169				247	01/01/2021	1FM		
92935J-BC-8	WF RBS Commercial Mtg Trust Series 2011-C2 Class A4 4.869% 02/15/44		06/01/2018	Redemption	100.0000	11,196	11,196	13,281	11,969				(773)	(773)	11,196				273	01/01/2021	1FM		
92938V-AW-5	Wf-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.091% 03/15/47		04/01/2018	Paydown				2,942	2,149				(2,149)	(2,149)					180	03/15/2047	1FE		
92938V-AW-5	Wf-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.091% 03/15/47		05/01/2018	Paydown				3,379	2,468				(2,468)	(2,468)					257	03/15/2047	1FE		
92938V-AW-5	Wf-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.091% 03/15/47		06/01/2018	Paydown				2,901	2,119				(2,119)	(2,119)					269	03/15/2047	1FE		
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.886% 11/15/47		04/01/2018	Paydown				1,579	1,125				(1,125)	(1,125)					81	11/15/2047	1FE		
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.886% 11/15/47		05/01/2018	Paydown				59,386	42,336				(42,336)	(42,336)					5,224	11/15/2047	1FE		
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.886% 11/15/47		06/01/2018	Paydown				1,588	1,132				(1,132)	(1,132)					161	11/15/2047	1FE		
94988H-AC-5	Wells Fargo Comm Mtg Trust Series 2012-LC5 Class A3 2.918% 09/15/22		04/01/2018	Redemption	100.0000	17	17	17	17						17					09/01/2022	1FM		
94988H-AC-5	Wells Fargo Comm Mtg Trust Series 2012-LC5 Class A3 2.918% 09/15/22		05/01/2018	Redemption	100.0000	16	16	16	16						16					09/01/2022	1FM		
94988H-AC-5	Wells Fargo Comm Mtg Trust Series 2012-LC5 Class A3 2.918% 09/15/22		06/01/2018	Redemption	100.0000	32,457	32,457	32,795	32,622				(165)	(165)	32,457				474	09/01/2022	1FM		
94989H-AZ-3	Wells Fargo Commercial Mortgag Series 2015 NXS1 Class XA 1.164% 05/15/48		04/01/2018	Paydown				3,108	2,200				(2,200)	(2,200)					156	05/15/2048	1FE		
94989H-AZ-3	Wells Fargo Commercial Mortgag Series 2015 NXS1 Class XA 1.164% 05/15/48		05/01/2018	Paydown				3,766	2,666				(2,666)	(2,666)					234	05/15/2048	1FE		
94989H-AZ-3	Wells Fargo Commercial Mortgag Series 2015 NXS1 Class XA 1.164% 05/15/48		06/01/2018	Paydown				3,515	2,488				(2,488)	(2,488)					266	05/15/2048	1FE		
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.293% 03/15/47		04/01/2018	Paydown				8,682	5,493				(5,493)	(5,493)					503	03/15/2047	1FE		
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.293% 03/15/47		05/01/2018	Paydown				9,571	6,055				(6,055)	(6,055)					689	03/15/2047	1FE		
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.293% 03/15/47		06/01/2018	Paydown				8,765	5,545				(5,545)	(5,545)					769	03/15/2047	1FE		
000000-00-0	First Hawaiian Bank 0.500% 04/26/18		04/26/2018	Maturity		50,000	50,000	50,000	50,000						50,000				250	04/26/2018	1FE		
008916-AK-4	Agrium Inc 3.150% 10/01/22	A	04/11/2018	Taxable Exchange		2,965,908	3,000,000	3,053,880	3,026,924				(1,536)	(1,536)	3,025,388		(59,480)	(59,480)	49,875	10/01/2022	2FE		
008916-AP-3	Agrium Inc 3.375% 03/15/25	A	04/10/2018	Taxable Exchange		6,518,408	6,725,000	6,670,062	6,683,688				1,378	1,378	6,685,066		(166,658)	(166,658)	129,246	03/15/2025	2FE		
78012K-PY-7	Royal Bank Of Canada 1.500% 06/07/18	A	06/07/2018	Maturity		5,000,000	5,000,000	5,001,000	5,000,433				(433)	(433)	5,000,000				37,500	06/07/2018	1FE		
26250U-AC-9	Dryden Senior Loan Fund Series 2013-26A Class A 3.455% 04/15/25	D	04/15/2018	Paydown		2,578,981	2,578,981	2,567,191	2,570,679				8,302	8,302	2,578,981				34,391	04/15/2025	1FE		
67104C-AA-5	Oak Hill Credit Partners Series 2013-8A Class A 3.479% 04/20/25	D	04/20/2018	Paydown		1,084,590	1,084,590	1,081,533	1,082,193				2,398	2,398	1,084,590				14,626	04/20/2025	1FE		
67590B-AA-8	Octagon Investment Partners Series 2013-1A Class A 3.475% 07/17/25	C	04/17/2018	Paydown		2,014,395	2,014,395	2,005,032	2,007,503				6,892	6,892	2,014,395				27,092	07/17/2025	1FE		
8399999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					102,203,639	101,391,231	105,270,732	93,962,556				(818,378)	(818,378)	102,555,867		(854,644)	(854,644)	2,399,574		XXX	XXX	
8399997	Total - Bonds - Part 4					123,991,160	122,901,604	128,685,440	116,590,239				(1,574,132)	(1,574,132)	124,427,791		(939,047)	(939,047)	2,956,629		XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					123,991,160	122,901,604	128,685,440	116,590,239				(1,574,132)	(1,574,132)	124,427,791		(939,047)	(939,047)	2,956,629		XXX	XXX	
8999997	Total - Preferred Stocks - Part 4						XXX														XXX	XXX	
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks						XXX														XXX	XXX	

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STATEMENT AS OF JUNE 30, 2018 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Other Than Temporary Impairment Recog- nized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
9799997. Total - Common Stocks - Part 4							XXX													XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX													XXX	XXX
9899999. Total - Preferred and Common Stocks							XXX													XXX	XXX
9999999 - Totals						123,991,160	XXX	128,685,440	116,590,239		(1,574,132)		(1,574,132)		124,427,791		(939,047)	(939,047)	2,956,629	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

STATEMENT AS OF JUNE 30, 2018 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999. Total - U.S. Government Bonds								
1099999. Total - All Other Government Bonds								
1799999. Total - U.S. States, Territories and Possessions Bonds								
2499999. Total - U.S. Political Subdivisions Bonds								
	Federal Home Loan Bank		.06/01/2018	0.000	.07/27/2018	4,993,236		7,781
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations								
						4,993,236		7,781
3199999. Total - U.S. Special Revenues Bonds								
						4,993,236		7,781
	American Honda Finance		.06/01/2018	1.600	.07/13/2018	999,672	7,467	(5,313)
	Citigroup Inc		.06/01/2018	2.150	.07/30/2018	4,999,164	45,090	(35,268)
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations								
						5,998,836	52,557	(40,581)
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
						5,998,836	52,557	(40,581)
4899999. Total - Hybrid Securities								
5599999. Total - Parent, Subsidiaries and Affiliates Bonds								
6099999. Subtotal - SVO Identified Funds								
						10,992,072	52,557	(32,800)
7799999. Total - Issuer Obligations								
7899999. Total - Residential Mortgage-Backed Securities								
7999999. Total - Commercial Mortgage-Backed Securities								
8099999. Total - Other Loan-Backed and Structured Securities								
8199999. Total - SVO Identified Funds								
8399999. Total Bonds								
						10,992,072	52,557	(32,800)
38141W-27-3	Goldman Sachs FS Govt Inst Fund		.06/20/2018	1.869	XXX	72,864,052	88,109	68,227
665278-40-4	NorthernTrust Inst US Government Portfolio		.06/28/2018	1.768	XXX	24,012,547	50,586	37,712
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO								
						96,876,599	138,695	105,939
8899999 - Total Cash Equivalents								
						107,868,671	191,252	73,139