



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2020
OF THE CONDITION AND AFFAIRS OF THE

MORTGAGE GUARANTY INSURANCE CORPORATION

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

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry WI

Country of Domicile United States of America

Incorporated/Organized 02/20/1979 Commenced Business 03/26/1979

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

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

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

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

Internet Website Address www.MGIC.com

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

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

<u>Daniel Allen Arrigoni</u>	<u>Cassandra Colvin Carr</u>	<u>Charles Edward Chaplin</u>
<u>Curt Steven Culver</u>	<u>Jay Carter Hartzell</u>	<u>Timothy Arthur Holt</u>
<u>Kenneth Michael Jastrow II</u>	<u>Jodeen Ann Kozlak</u>	<u>Michael Evans Lehman</u>
<u>Melissa Bates Lora</u>	<u>Timothy James Mattke</u>	<u>Gary Alan Poliner</u>
<u>Sheryl Lee Sculley</u>	<u>Mark Mansur Zandi</u>	

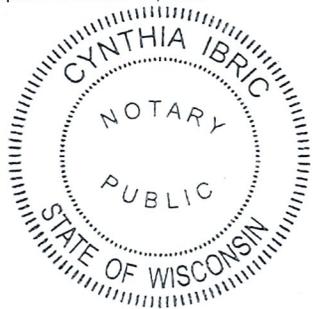
State of Wisconsin SS:
County of Milwaukee

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

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

Subscribed and sworn to before me this 5th day of November, 2020
Cynthia Ibric
Cynthia Ibric
Notary Public
My commission expires November 15, 2023

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



STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	5,107,645,464		5,107,645,464	4,862,102,411
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	374,247,137	3,755,500	370,491,637	561,514,552
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)	13,351,135		13,351,135	13,757,549
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	1,689,960		1,689,960	7,251,288
5. Cash (\$367,465), cash equivalents (\$229,462,820) and short-term investments (\$40,844,453)	270,674,738		270,674,738	104,618,249
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	75,253	75,253		
9. Receivables for securities	4,756,366		4,756,366	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	5,772,440,052	3,830,753	5,768,609,299	5,549,244,049
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	41,492,221		41,492,221	45,928,777
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	53,442,905		53,442,905	55,980,586
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	1,056,298		1,056,298	1,484,364
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	31,189,802	3,802,724	27,387,078	
18.2 Net deferred tax asset	222,519,358	139,320,872	83,198,486	36,600,663
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	4,269,998	1,539,098	2,730,900	3,305,411
21. Furniture and equipment, including health care delivery assets (\$)	36,469,309	36,469,309		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	3,881,774		3,881,774	2,333,020
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	80,931,467	77,436,014	3,495,453	6,148,169
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,247,693,184	262,398,771	5,985,294,413	5,701,025,039
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	6,247,693,184	262,398,771	5,985,294,413	5,701,025,039
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	75,027,603	75,027,603		
2502. ILN expense premium	3,209,225		3,209,225	5,734,260
2503. Other assets nonadmitted	2,408,411	2,408,411		
2598. Summary of remaining write-ins for Line 25 from overflow page	286,228		286,228	413,909
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	80,931,467	77,436,014	3,495,453	6,148,169

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

STATEMENT AS OF SEPTEMBER 30, 2020 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 \$ 278,440,033)	706,509,762	499,597,122
2. Reinsurance payable on paid losses and loss adjustment expenses	967	174,196
3. Loss adjustment expenses	50,407,623	34,073,164
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	50,153,839	62,837,853
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,068,898	5,635,420
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		3,439,989
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 \$ 705 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)	244,460,313	296,212,728
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	32,558,264	14,162,606
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	4,358,858	5,066,478
15. Remittances and items not allocated	1,347,906	4,729,329
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	1,185,196	3,326,240
20. Derivatives		
21. Payable for securities	29,419,908	175,287
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	3,395,110,000	2,997,471,241
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,674,828,242	4,082,156,585
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	4,674,828,242	4,082,156,585
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	1,289,320,524	1,753,231,739
35. Unassigned funds (surplus)	203,727,588	48,218,656
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)	1,310,466,171	1,618,868,454
38. Totals (Page 2, Line 28, Col. 3)	5,985,294,413	5,701,025,039
DETAILS OF WRITE-INS		
2501. Contingency reserve per Wisconsin Administrative Code Section 3.09(14)	3,346,550,268	2,962,740,232
2502. Accrual for premium refunds	30,300,000	30,600,000
2503. Liability for pension benefits	17,397,885	2,975,012
2598. Summary of remaining write-ins for Line 25 from overflow page	861,847	1,155,997
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,395,110,000	2,997,471,241
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 827,793,911)	879,324,309	858,212,561	1,149,041,082
1.2 Assumed (written \$ 1,783,368)	2,006,710	2,964,014	3,850,871
1.3 Ceded (written \$ 144,252,558)	144,254,093	140,994,768	169,965,537
1.4 Net (written \$ 685,324,721)	737,076,926	720,181,807	982,926,416
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 279,757,533):			
2.1 Direct	353,275,245	72,772,244	96,402,906
2.2 Assumed	963,002	(126,389)	157,765
2.3 Ceded	63,571,185	11,200,319	14,524,873
2.4 Net	290,667,062	61,445,536	82,035,798
3. Loss adjustment expenses incurred	28,256,042	29,929,339	33,187,966
4. Other underwriting expenses incurred	137,773,408	136,182,533	186,869,767
5. Aggregate write-ins for underwriting deductions	383,810,035	410,049,238	555,908,311
6. Total underwriting deductions (Lines 2 through 5)	840,506,547	637,606,646	858,001,842
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(103,429,621)	82,575,161	124,924,574
INVESTMENT INCOME			
9. Net investment income earned	110,291,979	112,888,642	150,549,969
10. Net realized capital gains (losses) less capital gains tax of \$ 735,885	(689,558,593)	615,637	841,081
11. Net investment gain (loss) (Lines 9 + 10)	(579,266,614)	113,504,279	151,391,050
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 67,570)	(67,570)	173,730	101,434
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	7,827	9,518	9,518
15. Total other income (Lines 12 through 14)	(59,743)	183,248	110,952
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(682,755,978)	196,262,688	276,426,576
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)	(682,755,978)	196,262,688	276,426,576
19. Federal and foreign income taxes incurred	(8,220,920)	(6,360,679)	3,188,376
20. Net income (Line 18 minus Line 19)(to Line 22)	(674,535,058)	202,623,367	273,238,200
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,618,868,454	1,681,335,021	1,681,335,021
22. Net income (from Line 20)	(674,535,058)	202,623,367	273,238,200
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (16,475)	767,670,607	(158,172)	2,267,444
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(39,550,054)	9,017,512	1,953,232
27. Change in nonadmitted assets	177,924,781	(58,069,626)	(90,816,982)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	(463,911,215)		
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders	(65,589,496)	(210,000,000)	(280,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(10,411,848)	7,417,700	30,891,539
38. Change in surplus as regards policyholders (Lines 22 through 37)	(308,402,283)	(49,169,219)	(62,466,567)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,310,466,171	1,632,165,802	1,618,868,454
DETAILS OF WRITE-INS			
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14)	440,665,510	410,049,238	555,908,311
0502. Contingency reserve withdrawal	(56,855,474)		
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	383,810,036	410,049,238	555,908,311
1401. Other revenue	7,827	9,518	9,518
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)	7,827	9,518	9,518
3701. SSAP 92 & SSAP 102 net funded status adjustments	(10,411,848)	7,417,700	30,891,539
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)	(10,411,848)	7,417,700	30,891,539

STATEMENT AS OF SEPTEMBER 30, 2020 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	705,957,851	676,517,257	922,624,895
2. Net investment income	149,279,737	138,805,844	190,275,999
3. Miscellaneous income	(59,743)	183,248	110,952
4. Total (Lines 1 to 3)	855,177,845	815,506,349	1,113,011,846
5. Benefit and loss related payments	83,544,918	112,034,166	180,162,290
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	155,689,850	147,803,086	189,666,557
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 2,059,742 tax on capital gains (losses)	3,025,587	(547,053)	(17,985,071)
10. Total (Lines 5 through 9)	242,260,355	259,290,199	351,843,776
11. Net cash from operations (Line 4 minus Line 10)	612,917,490	556,216,150	761,168,070
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	688,999,948	552,854,587	730,820,568
12.2 Stocks	5,204,707		
12.3 Mortgage loans			
12.4 Real estate	11,973,300	22,361,195	26,541,885
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	72,900	(3,615)	(13,730)
12.7 Miscellaneous proceeds	29,244,621		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	735,495,476	575,212,167	757,348,723
13. Cost of investments acquired (long-term only):			
13.1 Bonds	928,126,865	829,759,323	1,072,666,905
13.2 Stocks	8,817,758	105,000,000	150,000,000
13.3 Mortgage loans			
13.4 Real estate	6,411,971	16,281,118	19,933,995
13.5 Other invested assets			
13.6 Miscellaneous applications	4,756,366	(12,567,775)	131,938
13.7 Total investments acquired (Lines 13.1 to 13.6)	948,112,960	938,472,666	1,242,732,838
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)	(212,617,484)	(363,260,499)	(485,384,115)
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	(175,459,528)		
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	48,218,656	210,000,000	280,000,000
16.6 Other cash provided (applied)	(10,565,333)	(2,764,760)	(7,683,483)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(234,243,517)	(212,764,760)	(287,683,483)
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)	166,056,489	(19,809,109)	(11,899,528)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	104,618,249	116,517,776	116,517,776
19.2 End of period (Line 18 plus Line 19.1)	270,674,738	96,708,667	104,618,249

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

20.0001. Line 9 Federal and foreign income taxes paid - Dissolution of subsidiary	65,555,516		
20.0002. Line 13.1 Bonds - Dissolution of subsidiary	241,091,754		
20.0003. Line 12.2 Stocks - Dissolution of subsidiary	307,468,372		
20.0004. Line 12.1 Bonds - Capital contributed to subsidiary	41,182,242		
20.0005. Line 13.2 Stocks - Capital contributed to subsidiary	41,182,242		
20.0006. Line 12.1 Bonds - Return of capital/dividend to Parent	305,822,527		
20.0007. Line 16.2 Capital and paid in surplus - Return of capital to Parent	288,451,687		
20.0008. Line 16.5 Dividends to stockholders - Dividend to Parent	17,370,840		

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

	SSAP #	F/S Page	F/S Line #	2020	2019
<u>NET INCOME</u>					
(1) MGIC state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ (674,535,058)	\$ 273,238,200
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
Change in contingency reserve	00	4	5	(383,810,036)	(555,908,311)
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (290,725,022)	\$ 829,146,511
<u>SURPLUS</u>					
(5) MGIC state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,310,466,171	\$ 1,618,868,454
(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	\$ 1,310,466,171	\$ 1,618,868,454

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

C. Accounting Policy

(1) No significant changes

(2) Generally, bonds are stated at amortized cost and are amortized using the modified scientific method in accordance with SSAP No. 26, Bonds (“SSAP No. 26R”). We do not own any mandatory convertible securities or SVO-identified investments identified in SSAP No. 26.

(3) - (5) No significant changes

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

(7) - (10) No significant changes

(11) Case reserves and loss adjustment expenses (“LAE”) reserves are established on delinquent loans that were reported to us as two payments past due and have not become current or resulted in a claim payment. Such loans are referred to as being in our delinquency inventory. Case reserves are established by estimating the number of loans in our inventory of delinquent loans that will result in a claim payment, which is referred to as the claim rate, and further estimating the amount of the claim payment, which is referred to as claim severity. Our case reserve estimates are established based upon historical experience, including rescissions of policies, curtailments of claims, and loan modification activity. Adjustments to reserve estimates are reflected in the financial statements in the years in which the adjustments are made. The liability for reinsurance assumed is based on information provided by the ceding companies.

Incurred but not reported (“IBNR”) reserves are established for estimated losses from delinquencies occurring prior to the close of an accounting period on notices of delinquency not yet reported to us. IBNR reserves are also established using estimated notices of delinquency, claim rates and claim severities.

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

Loss reserves and LAE reserves are ceded to reinsurers under our reinsurance agreements.

Estimation of losses is inherently judgmental. The conditions that affect the claim rate and claim severity include the current and future state of the domestic economy, including unemployment and the current and future strength of local housing markets; exposure on insured loans; the amount of time between delinquency and claim filing; and curtailments and rescissions. The actual amount of the claim payments may be substantially different than our loss reserve estimates. Our estimates could be adversely affected by several factors, including a deterioration of regional or national economic conditions, including unemployment, leading to a reduction in borrowers’ income and thus their ability to make mortgage payments, and a drop in housing values which may affect borrower willingness to continue to make mortgage payments when the value of the home is below the mortgage balance. Changes to our estimates could result in a material impact to our results of operations and financial position, even in a stable economic environment.

(12) – (13) No significant changes

D. Going Concern

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

2. Accounting Changes and Corrections of Errors – not applicable

3. Business Combinations and Goodwill – not applicable

4. Discontinued Operations – not applicable

5. Investments

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

B. Debt Restructuring – not applicable

C. Reverse Mortgages – not applicable

D. Loan-Backed Securities

(1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from 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	\$ 2,563,316
2. 12 months or longer	\$ 1,961,349

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

1. Less than 12 months	\$ 212,645,845
2. 12 months or longer	\$ 154,763,644

(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 attributable to widening credit spreads over risk free rates, as a result of economic and market uncertainties arising from the COVID-19 pandemic, which includes demand shocks in multiple sectors that originated in the first nine months of 2020.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions – not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – not applicable

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

- 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. SGI Securities – not applicable
- P. Short Sales – not applicable
- Q. Prepayment Penalty and Acceleration Fees – no significant changes
- 6. Joint Ventures, Partnerships and Limited Liability Companies – no significant changes
- 7. Investment Income – not applicable
- 8. Derivative Instruments – not applicable
- 9. Income Taxes

The Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") became law on March 27, 2020. The CARES Act provides financial relief to individuals and businesses in the form of loans, grants, and tax changes, among other types of assistance. The tax changes in the CARES Act do not materially impact our financial results.

A. The components of the net deferred tax asset/(liability) at September 30, 2020 and December 31, 2019 are as follows:

	09/30/2020			12/31/2019			Change		
	(1) Ordinary	(2) Capital	(3) Total	(4) Ordinary	(5) Capital	(6) Total	(7) Ordinary	(8) Capital	(9) Total
(a) Gross Deferred Tax Assets	\$ 226,086,932	\$ -	\$ 226,086,932	\$ 199,975,018	\$ 167	\$ 199,975,185	\$ 26,111,914	\$ (167)	\$ 26,111,747
(b) Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 226,086,932	\$ -	\$ 226,086,932	\$ 199,975,018	\$ 167	\$ 199,975,185	\$ 26,111,914	\$ (167)	\$ 26,111,747
(d) Deferred Tax Assets Nonadmitted	139,320,872	-	139,320,872	159,896,758	-	159,896,758	(20,575,886)	-	(20,575,886)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 86,766,060	\$ -	\$ 86,766,060	\$ 40,078,260	\$ 167	\$ 40,078,427	\$ 46,687,800	\$ (167)	\$ 46,687,633
(f) Deferred Tax Liabilities	2,585,134	982,440	3,567,574	2,490,543	987,221	3,477,764	94,591	(4,781)	89,810
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 84,180,926	\$ (982,440)	\$ 83,198,486	\$ 37,587,717	\$ (987,054)	\$ 36,600,663	\$ 46,593,209	\$ 4,614	\$ 46,597,823

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

	09/30/2020				12/31/2019				Change		
	(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total	(4) Total	(5) Ordinary	(6) Capital (Col 4 + 5) Total	(7) Ordinary (Col 1 - 4)	(8) Capital (Col 2 - 5)	(9) Total (Col 7 + 8)		
Admission Calculation Components											
SSAP No. 101											
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 9,299,735	\$ -	\$ 9,299,735	\$ 11,864,200	\$ -	\$ 11,864,200	\$ (2,564,465)	\$ -	\$ (2,564,465)		
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	73,898,751	-	73,898,751	24,736,296	167	24,736,463	49,162,455	(167)	49,162,288		
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	73,898,751	-	73,898,751	24,736,296	167	24,736,463	49,162,455	(167)	49,162,288		
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	xxx	xxx	183,740,753	xxx	xxx	236,801,514	xxx	xxx	(53,060,761)		
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	3,567,574	-	3,567,574	3,477,764	-	3,477,764	89,810	-	89,810		
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total											
(2(a) + 2(b) + 2(c))	\$ 86,766,060	\$ -	\$ 86,766,060	\$ 40,078,260	\$ 167	\$ 40,078,427	\$ 46,687,800	\$ (167)	\$ 46,687,633		

3.

	2020	2019
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	260%	256%
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above	\$ 4,571,488,622	\$ 4,541,416,994

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

4. We did not assume the benefit of future tax planning strategies in our valuation of gross deferred tax assets as of September 30, 2020 or December 31, 2019.

09/30/2020		12/31/2019		Change	
(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col 1 - 3) Ordinary	(6) (Col 2 - 4) Capital

Impact of Tax Planning Strategies
 Deferred Tax Assets And Net Admitted
 Deferred Tax Assets, By Tax Character As A
 Percentage

1. Adjusted Gross DTAs Amount From Note 9A(c)	\$ 226,086,932	\$ -	\$ 199,975,018	\$ 167	\$ 26,111,914	\$ (167)
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A(e)	\$ 86,766,060	\$ -	\$ 40,078,260	\$ 167	\$ 46,687,800	\$ (167)
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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

B. Not applicable

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

	(1) 9/30/2020	(2) 12/31/2019	(3) (Col 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ (8,220,920)	\$ 3,188,376	\$ (11,409,296)
(b) Foreign	-	-	-
(c) Subtotal	\$ (8,220,920)	\$ 3,188,376	\$ (11,409,296)
(d) Federal income tax on net capital gains	735,885	223,578	512,307
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ (7,485,035)	\$ 3,411,954	\$ (10,896,989)
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 4,419,997	\$ 2,994,452	\$ 1,425,545
(2) Unearned premium reserve	10,494,688	12,654,100	(2,159,412)
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	12,715,352	13,981,974	(1,266,622)
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	798,572	5,185,911	(4,387,339)
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	197,658,323	165,158,581	32,499,742
(99) Subtotal	\$ 226,086,932	\$ 199,975,018	\$ 26,111,914
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	139,320,872	159,896,758	(20,575,886)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 86,766,060	\$ 40,078,260	\$ 46,687,800
(e) Capital:			
(1) Investments	-	167	(167)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	\$ -	\$ 167	\$ (167)
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ 167	\$ (167)
(i) Admitted deferred tax assets (2d + 2h)	\$ 86,766,060	\$ 40,078,427	\$ 46,687,633
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	\$ -	\$ -	\$ -
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other (including items <5% of total ordinary tax liabilities)	2,585,134	2,490,543	94,591
(99) Subtotal	\$ 2,585,134	\$ 2,490,543	\$ 94,591
(b) Capital			
(1) Investments	982,440	987,221	(4,781)
(2) Real Estate	-	-	-
(3) Other (including items <5% of total capital tax liabilities)	-	-	-
(99) Subtotal	\$ 982,440	\$ 987,221	\$ (4,781)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 3,567,574	\$ 3,477,764	\$ 89,810
4. Net deferred tax assets/(liabilities) (2i - 3c)	\$ 83,198,486	\$ 36,600,663	\$ 46,597,823

Note: The Other Ordinary Deferred Tax Assets on Line 2(a)(13) include \$191,710,477 and \$118,764,304 related to the contingency reserve for September 30, 2020 and December 31, 2019, respectively.

D. The reconciliation of federal income taxes incurred at the federal tax rate of 21% to reported federal income taxes incurred is as follows:

	09/30/2020	12/31/2019
Provision computed at statutory rate	\$ (143,224,219)	\$ 58,096,532
Contingency reserve	-	(56,384,971)
Tax exempt investment income	(3,801,201)	(5,120,976)
Change in nonadmitted assets	33,044,762	(4,160,573)
Benefit plans	(2,186,488)	6,123,710
Investment in affiliates	145,388,653	-
Other	2,843,512	2,905,000
Totals	\$ 32,065,019	\$ 1,458,722
Federal and foreign income taxes incurred (incl. capital gain tax)	\$ (7,485,035)	\$ 3,411,954
Change in net deferred income taxes	39,550,054	(1,953,232)
Total statutory income taxes	\$ 32,065,019	\$ 1,458,722

E. – H. No significant changes

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

I. Alternative Minimum Tax (AMT) Credit

At September 30, 2020, the details of our AMT Credit are as follows:

	<u>Amount</u>
(1) Gross AMT Credit recognized as:	
a. Current year recoverable	\$ 16,605,844
b. Deferred tax asset (DTA)	-
(2) Beginning balance of AMT Credit carryforward	\$ 8,303,240
(3) Amounts recovered	-
(4) Adjustments	<u>(8,302,604)</u>
(5) Ending balance of AMT Credit carryforward (5=2-3-4)	16,605,844
(6) Reduction for sequestration	-
(7) Nonadmitted	-
(8) Ending balance (8=5-6-7)	<u><u>\$ 16,605,844</u></u>

10. Information Concerning Parent, Subsidiaries and Affiliates

A., B. & C. Transactions with Affiliates

- (1) For the nine months ended September 30, 2020, we paid the following extraordinary dividends to our Parent, MGIC Investment Corporation (“Investment”). The dividends paid in March 2020 consisted of cash and investment securities. In September 2020, we distributed to Investment, as a dividend, our ownership in \$132,500,000 par value of Investment’s 9% Debentures. The book value of this investment was \$139,500,711 at the distribution date. Our investment in the 9% Debentures was reported as a non-admitted asset, so the dividend of this security to Investment had no impact on our policyholder’s surplus. The dividends paid in 2020 have been reported on our financial statements as returns of capital of \$463.9 million and dividends of \$65.6 million.

<u>Date Paid</u>	<u>Amount</u>
03/02/2020	\$ 320,000,000
03/20/2020	70,000,000
09/29/2020	139,500,711
	<u>\$ 529,500,711</u>

- (2) For the nine months ended September 30, 2020, we made the following capital contributions to our subsidiary, MGIC Assurance Corporation.

<u>Date Paid</u>	<u>Amount</u>
02/19/2020	\$ 50,000,000

- (3) Effective September 1, 2020, our subsidiary, MGIC Reinsurance Corporation of Wisconsin (“MRCW”), has merged with us. At August 31, 2020, we reported an investment in MRCW of \$251,509,592, which consisted of \$1.0 billion of contributed capital less cumulative unrealized losses of \$753.5 million. We received cash, bond investments and accrued interest thereon totaling approximately \$248.2 million. In addition, net other assets were merged with us, principally deferred tax assets, of approximately \$64.4 million. We have recorded a realized loss on dissolution of MRCW of \$692.3 million. We received approval from the OCI for this merger and dissolution.

A summary of the balances merged with us and loss on dissolution are as follows:

Bonds, at amortized cost	\$ 241,091,754
Investment income due and accrued on bonds	1,944,958
Cash	5,204,707
Deferred tax asset	65,555,516
Net other assets/liabilities merged with us	<u>(1,123,856)</u>
Total net assets merged with us	312,673,079
Investment in MRCW at merger date	<u>251,509,592</u>
	61,163,487
Cumulative losses recognized on investment in MRCW	<u>(753,490,408)</u>
Net realized loss on dissolution of MRCW	<u><u>\$ (692,326,921)</u></u>

D. – O. 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 use 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

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

Membership Stock	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not 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	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	\$ 165,706,897	\$ 165,435,589	\$ 155,000,000
2. Current Year General Account Total Collateral Pledged	165,706,897	165,435,589	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	\$ 165,677,514	\$ 167,209,107	\$ 155,000,000

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 166,204,944	\$ 167,555,206	\$ 155,000,000
2. Current Year General Account Maximum Collateral Pledged	166,204,944	167,555,206	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	\$ 176,115,061	\$ 171,587,867	\$ 155,000,000

(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)?

1. Debt
2. Funding Agreements
3. Other

YES

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	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019
a. Service cost	\$ 5,544,922	\$ 8,344,484	\$ 947,055	\$ 1,344,825
b. Interest cost	10,124,682	15,705,010	624,383	1,130,036
c. Expected return on plan assets	(16,579,432)	(19,465,944)	(5,555,570)	(5,784,824)
d. Transition asset or obligation	-	-	-	-
e. Gains and losses	4,885,037	8,625,279	(688,604)	-
f. Prior service cost or credit	(81,444)	(141,491)	1,071,616	1,406,560
g. Gain or loss recognized due to a settlement or curtailment	6,622,665	1,902,585	-	-
h. Total net periodic benefit cost	\$ 10,516,430	\$ 14,969,923	\$ (3,601,120)	\$ (1,903,403)

We recognized a pension settlement charge of \$6.6 million related to our defined benefit pension plan for the nine months ended September 30, 2020.

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(5) - (18) No significant changes

B.- I. No significant changes

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

(1) – (2) No significant changes

(3) The maximum amount of dividends which can be paid by State of Wisconsin insurance companies to shareholders is subject to restrictions relating to statutory surplus and income. Under the private mortgage insurer eligibility requirements (“PMIERS”), any dividends paid by us to Investment through March 31, 2021, require the approval of Fannie Mae and Freddie Mac (“the GSEs”).

(4) For the nine months ended September 30, 2020, we paid extraordinary dividends of \$529.5 million to Investment.

(5) No significant changes.

(6) The substantial majority of our new insurance written has been for loans purchased by the GSEs. The current PMIERS of the GSEs include financial requirements, as well as business, quality control and certain transactional approval requirements. The financial requirements of the PMIERS require a mortgage insurer’s “Available Assets” (generally only the most liquid assets of an insurer) to equal or exceed its “Minimum Required Assets” (which are based on an insurer’s book of insurance in force, calculated from tables of factors with several risk dimensions). Based on our application of PMIERS, as of September 30, 2020, 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” and together with the GSE Financial Requirements, the “Financial Requirements.” While they vary among jurisdictions, the most common State Capital Requirements allow for a maximum risk-to-capital ratio of 25 to 1. A risk-to-capital ratio will increase if (i) the percentage decrease in capital exceeds the percentage decrease in insured risk, or (ii) the percentage increase in capital is less than the percentage increase in insured risk. Wisconsin does not regulate capital by using a risk-to-capital measure but instead requires a minimum policyholder position (“MPP”). The “policyholder position” of a mortgage insurer is its net worth or surplus, contingency reserve and a portion of the reserves for unearned premiums.

At September 30, 2020, our risk-to-capital ratio was 9.4 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements, and our policyholder position was \$3.1 billion above the required MPP of \$1.7 billion. The calculation of our risk-to-capital ratio and MPP reflect credit for the risk ceded under our reinsurance transactions. It is possible that we will not be allowed full credit for the risk ceded to the reinsurers. If we are not allowed an agreed level of credit under either the State Capital Requirements or the financial requirements of the PMIERS, we may terminate the reinsurance transactions, without penalty. At this time, we expect to continue to comply with the current State Capital Requirements.

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 by us 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.

(7) – (9) No significant changes

(10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$63,060,915 at September 30, 2020 (see Note 10).

(11) – (13) No significant changes

14. Liabilities, Contingencies and Assessments

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 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. For the nine months ended September 30, 2020 and for all of 2019, curtailments reduced our average claim paid by approximately 3.5% and 5.0%, 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 may be determined by legal proceedings.

Under SSAP 5R, until a loss associated with settlement discussions or legal proceedings becomes probable and can be reasonably estimated, we consider our claim payment or rescission resolved for financial reporting purposes and do not accrue an estimated loss. When we determine that a loss is probable and can be reasonably estimated, we record our best estimate of our probable loss as a component of our incurred but not reported and other reserves. In those cases, until settlement negotiations or legal proceedings are concluded (including the receipt of any necessary GSE approvals), it is reasonably possible that we will record an additional loss.

We are currently involved in discussions and/or proceedings with respect to our claims paying practices. Although it is reasonably possible that when resolved we will not prevail on all matters, we are unable to make a reasonable estimate or range of estimates of the potential liability. We estimate the maximum exposure where a loss is reasonably possible to be approximately \$40 million. This estimate of maximum exposure is based upon currently available information; is subject to significant judgment, numerous assumptions and known and unknown uncertainties; will include an amount for matters for which we have recorded a probable loss until such matters are concluded; will include different matters from time to time; and does not include interest or consequential or exemplary damages.

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.

15. Leases – no significant changes

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

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

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

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

20. Fair Value Measurement

A. Assets and Liabilities Measured and Reported at Fair Value

(1) Fair Value Measurements at Reporting Date

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

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

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

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

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Fair value measurements at reporting date:

	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash equivalents - Money market mutual funds	\$ 189,466,028	\$ -	\$ -	\$ -	\$ 189,466,028
Bonds	-	848,265	-	-	848,265
Real estate acquired through claim settlement	-	-	1,689,960	-	1,689,960
Total assets at fair value	\$ 189,466,028	\$ 848,265	\$ 1,689,960	\$ -	\$ 192,004,253
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

Description	Beginning Balance at 07/01/2020	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 09/30/2020
a. Assets										
Real estate acquired through claim settlement	\$ 1,962,725	\$ -	\$ -	\$ 3,444	\$ -	\$ 1,976,691	\$ -	\$ (2,252,900)	\$ -	\$ 1,689,960
Total Assets	\$ 1,962,725	\$ -	\$ -	\$ 3,444	\$ -	\$ 1,976,691	\$ -	\$ (2,252,900)	\$ -	\$ 1,689,960
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security to be transferred into or out of Level 3. During the period ended September 30, 2020, there were no transfers into or out of Level 3.

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

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

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

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

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

(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 September 30, 2020 and December 31, 2019:

September 30, 2020	Aggregate Fair Value	Admitted Asset Value	Level			Net Asset Value (NAV)	Not Practicable (Carrying Value)
			Level 1	Level 2	Level 3		
Bonds	\$ 5,403,288,870	\$ 5,107,645,464	\$ 266,171,436	\$ 5,137,117,434	\$ -	\$ -	\$ -
Common stocks	3,100,000	3,100,000	-	3,100,000	-	-	-
Short-term investments	40,850,480	40,844,453	40,850,480	-	-	-	-
Cash equivalents	229,462,208	229,462,820	229,462,208	-	-	-	-
December 31, 2019							
December 31, 2019	Aggregate Fair Value	Admitted Asset Value	Level			Net Asset Value (NAV)	Not Practicable (Carrying Value)
			Level 1	Level 2	Level 3		
Bonds	\$ 5,028,890,188	\$ 4,862,102,411	\$ 179,160,275	\$ 4,849,729,913	\$ -	\$ -	\$ -
Common stocks	3,100,000	3,100,000	-	3,100,000	-	-	-
Short-term investments	13,154,487	13,139,440	-	13,154,487	-	-	-
Cash equivalents	96,246,711	96,246,711	96,246,711	-	-	-	-

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

D. Not Practicable to Estimate Fair Value – not applicable

21. Other Items

A. Unusual or Infrequent Items – not applicable

B. Troubled Debt Restructuring: Debtors – not applicable

C. Other Disclosures

The COVID-19 pandemic had a material impact on our 2020 financial results. While uncertain, the future impact of the COVID-19 pandemic on our business, financial results, liquidity and/or financial condition may also be material. The increase in unemployment and economic uncertainty resulting from initiatives to reduce the transmission of COVID-19 (including “shelter-in-place” restrictions), as well as COVID-19-related illnesses and deaths, negatively impacted our business. Among other things, the COVID-19 pandemic led to an increase in new defaults, which increased our capital requirements under PMIERS on those delinquent loans and increased our losses incurred. The magnitude of the future impact will be influenced by various factors, including the length and severity of the pandemic in the United States, the length of time that measures intended to reduce the transmission of COVID-19 remain in place, the resulting level of unemployment, and the impact of past and future government initiatives (including the enactment of the CARES Act) and actions taken by the GSEs (including

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implementation of mortgage forbearance and modification programs) to mitigate the economic harm caused by the COVID-19 pandemic and efforts to reduce its transmission.

- D. Business Interruption Insurance Recoveries – not applicable
- E. State Transferable and Non-transferable Tax Credits – no significant changes
- F. Subprime-Mortgage-Related Risk Exposure – no significant changes
- G. Insurance-Linked Securities (ILS) Contracts – no significant changes
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy – not applicable

22. Events Subsequent

We have considered subsequent events through November 5, 2020.

See Note 23. Reinsurance for discussion of a new insurance linked note transaction executed in October 2020.

23. Reinsurance

We utilize quota share reinsurance (“QSR”) transactions to manage our exposure to losses resulting from our mortgage guaranty insurance policies and to provide reinsurance capital credit under the PMIERS.

We entered into QSR agreements with a group of unaffiliated reinsurers with an effective date of January 1, 2020 (“2020 QSR Transaction”), which provides coverage on eligible new insurance written (“NIW”) in 2020. Under the 2020 QSR Transaction, we will cede losses and premiums on or after the effective date through December 31, 2031, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2022 and bi-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 full financial statement credit or full credit under applicable regulatory capital requirements for the risk ceded in any required calculation period.

The structure of the 2020 QSR Transaction is a 30% quota share, with a one-time option, elected by us, to reduce the cede rate to either 25% or 20% effective July 1, 2021, or bi-annually thereafter, for a fee, for all policies covered, with a 20% ceding commission as well as a profit commission. Generally, under the 2020 QSR Transaction, we will receive an annual profit commission provided the annual loss ratio on the loans covered under the transaction remains below 62%.

In addition, one of the 2020 agreements also provides coverage on eligible NIW in 2021 (“2021 QSR Transaction”). Under the 2021 QSR Transaction, we will cede losses and premiums on or after the effective date through December 31, 2032 for 2021 NIW, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2023, and bi-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 or full credit under applicable regulatory capital requirements for the risk ceded in any required calculation period.

The structure of the 2021 QSR Transaction is a 17.5% quota share on 2021 NIW, with an option, elected by us, to reduce the cede rate to either 14.5% or 12% effective July 1, 2022 or semiannually thereafter. Generally, under the 2021 QSR Transaction, we will receive a profit commission provided the annual loss ratio on the loans covered under the transaction remains below 62%.

We entered into a Credit Union QSR Transaction with an unaffiliated reinsurer which covers NIW on loans originated by credit unions from April 1, 2020 through December 31, 2025. Eligible credit union business written before 2020 was covered by our 2019 and prior QSR Transactions. Under the Credit Union QSR Transaction, we will cede losses and premiums on the covered NIW through December 31, 2039. Early termination of the agreement can be elected by us at any quarter-end if we will receive less than 80% of the full credit amount under the PMIERS for the risk ceded in any required calculation period or full credit under applicable regulatory capital requirements for the risk ceded in any required calculation period.

The structure of the Credit Union QSR Transaction is a 65% quota share, with a 20% ceding commission as well as a profit commission. Generally, we will receive a profit commission provided the annual loss ratio on the loans covered under the transaction remains below 50%.

Our quota share reinsurance transactions typically have annual loss ratio caps of 300% and lifetime loss ratio caps of 200%.

We also have aggregate excess of loss reinsurance agreements (“Home Re Transactions”) with unaffiliated special purpose insurers domiciled in Bermuda (“Home Re Entities”). For the reinsurance coverage periods, we retain the first layer of the respective aggregate losses, and a Home Re special purpose entity will then provide second layer coverage up to the outstanding reinsurance coverage amount. We retain losses in excess of the outstanding reinsurance coverage amount. The aggregate excess of loss reinsurance coverage decreases over a ten-year period, subject to certain conditions, as the underlying covered mortgages amortize or are repaid, or mortgage insurance losses are paid. For each of our 2018 and 2019 Home Re Transaction, a “Trigger Event” has occurred because the reinsured principal balance of loans that were reported 60 or more days delinquent exceeded 4% of the total reinsured principal balance of loans under each transaction. While the “Trigger Event” is in effect, payment of principal on the related notes will be suspended and the reinsurance coverage available to us under the transactions will not be reduced by such principal payments.

We have rights to terminate the Home Re Transactions under certain circumstances. The Home Re entities financed the coverages by issuing mortgage insurance-linked notes (“ILNs”) to unaffiliated investors in an aggregate amount equal to the initial reinsurance coverage amounts. The ILNs each have ten-year legal maturities and are non-recourse to any assets of ours or our affiliates. The proceeds of the ILNs, which were deposited into reinsurance trusts for the benefit of us, will be the source of reinsurance claim payments to us and principal repayments on the ILNs.

In October 2020, we entered into a \$412.9 million excess of loss reinsurance agreement (executed through an insurance linked note transaction) that covers policies with inforce dates from January 1, 2020 through July 31, 2020.

A. - J. No significant changes

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, 2019 were \$534 million. As of September 30, 2020, \$94 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 \$457 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been \$17 million of unfavorable prior year development from December 31, 2019 to September 30, 2020 on previously received delinquencies. The increase 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. Our estimate of premiums to be refunded on expected claim payments is accrued for separately. Changes in the liability affect premiums written and earned.

B. Not applicable

26. Inter-company Pooling Arrangements – not applicable

27. Structured Settlements – not applicable

28. Health Care Receivables – not applicable

29. Participating Policies – not applicable

30. Premium Deficiency Reserves – no significant changes

31. High Deductibles - not applicable

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses - not applicable

33. Asbestos/Environmental Reserves - not applicable

34. Subscriber Savings Accounts - not applicable

35. Multiple Peril Crop Insurance - not applicable

36. Financial Guaranty Insurance - not applicable

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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 []
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No []
- 2.2 If yes, date of change: 05/19/2020
- 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 [] 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 []
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
 Effective July 24, 2020, all right, title and interest as the sole owner of and member of MGIC Mortgage and Consumer Asset II, LLC, was assigned by MGIC Reinsurance Corporation of Wisconsin to MGIC Credit Assurance Corporation.
 Effective September 1, 2020, MGIC Reinsurance Corporation of Wisconsin was merged into Mortgage Guaranty Insurance Corporation.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] 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 []
 If yes, complete and file the merger history data file with the NAIC.
- 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 |
|---|------------------------|------------------------|
| MGIC Reinsurance Corporation of Wisconsin | 10247 | WI |
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 [] 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 []
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A []
- 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 []
- 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 []
- 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 []
- 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
.....				

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GENERAL INTERROGATORIES

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

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$ 141,526,467 | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 558,414,552 | \$ 367,391,637 |
| 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) | \$ 699,941,019 | \$ 367,391,637 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ 141,526,467 | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
 If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.3 Total payable for securities lending reported on the liability page. \$

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GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [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.....
Goldman Sachs Asset Management, LP	U.....
Lisa Pendergast	I.....
Nate Abramowski	I.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [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 invested 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
106595	Wellington Management Company, LLP	549300YHP12TEZNLX41	SEC	NO.....
46502	Goldman Sachs Asset Management, LP	CF5M58QA35CFPUX70H17	SEC	NO.....

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

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - 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 5GI securities? Yes [] No [X]

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

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

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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 Line of Business	2 Maximum Interest	3 Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 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 SEPTEMBER 30, 2020 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	8,016,617	7,286,086	1,050,694	1,733,833	7,286,673	6,044,769
2. Alaska	AK	L	2,287,988	2,229,737	256,250	328,862	516,735	304,101
3. Arizona	AZ	L	20,861,797	23,153,254	648,133	848,719	4,707,089	2,831,416
4. Arkansas	AR	L	2,551,410	2,403,267	283,564	876,642	2,068,516	1,783,534
5. California	CA	L	65,434,884	70,175,974	2,916,863	4,728,594	40,049,596	18,392,477
6. Colorado	CO	L	16,511,007	18,132,405	171,036	18,271	3,771,979	1,987,757
7. Connecticut	CT	L	12,288,331	12,274,672	1,485,873	4,832,629	16,389,549	12,556,021
8. Delaware	DE	L	5,038,947	5,128,113	871,979	1,369,188	6,307,465	4,838,594
9. District of Columbia	DC	L	2,323,215	2,154,369	190,917	1,101,263	4,659,577	3,275,859
10. Florida	FL	L	64,371,645	64,496,952	10,943,101	21,194,127	86,346,562	63,565,147
11. Georgia	GA	L	27,635,171	27,796,263	773,778	2,550,491	23,461,499	14,152,711
12. Hawaii	HI	L	3,470,974	3,648,195	745,801	1,057,663	5,798,639	3,980,988
13. Idaho	ID	L	5,749,866	5,917,640	15,981	153,392	3,878,885	945,445
14. Illinois	IL	L	36,824,047	37,156,168	7,198,363	10,931,399	55,875,087	30,176,485
15. Indiana	IN	L	15,709,460	16,371,820	1,339,046	2,220,319	12,177,867	11,522,540
16. Iowa	IA	L	9,469,914	9,325,962	562,849	698,545	5,826,920	2,205,865
17. Kansas	KS	L	6,595,702	6,330,192	441,277	757,378	4,965,115	1,713,949
18. Kentucky	KY	L	7,121,122	6,578,895	383,181	629,911	4,504,359	3,088,127
19. Louisiana	LA	L	9,252,258	9,004,012	1,318,355	1,843,654	3,673,646	4,353,608
20. Maine	ME	L	3,784,125	3,785,134	940,945	859,134	3,574,115	3,704,638
21. Maryland	MD	L	21,796,945	20,644,911	6,183,741	7,786,423	34,604,209	24,741,062
22. Massachusetts	MA	L	16,536,187	18,489,499	1,908,909	2,439,883	18,088,006	15,698,059
23. Michigan	MI	L	27,635,722	27,865,854	1,900,244	2,850,208	14,268,329	10,606,238
24. Minnesota	MN	L	25,806,413	25,884,415	1,237,786	1,764,384	17,008,547	6,206,598
25. Mississippi	MS	L	6,203,536	6,022,106	869,336	889,855	4,131,268	3,441,164
26. Missouri	MO	L	15,519,838	14,793,183	1,189,636	1,835,523	11,854,708	5,321,116
27. Montana	MT	L	4,001,889	4,105,288	128,714	130,385	3,004,450	714,665
28. Nebraska	NE	L	6,704,428	6,693,120	203,315	391,042	4,697,702	1,477,514
29. Nevada	NV	L	9,228,651	9,416,138	829,919	1,127,155	7,038,148	3,375,861
30. New Hampshire	NH	L	4,962,894	5,152,175	407,942	812,070	3,186,621	2,995,846
31. New Jersey	NJ	L	23,529,638	23,080,129	7,910,316	17,546,932	52,151,189	39,928,320
32. New Mexico	NM	L	5,144,126	5,290,782	289,850	1,112,750	1,609,745	2,265,403
33. New York	NY	L	24,888,660	24,878,124	9,677,514	19,623,945	105,257,084	98,335,802
34. North Carolina	NC	L	26,117,159	25,366,445	1,034,694	1,787,659	16,525,871	11,383,904
35. North Dakota	ND	L	4,781,718	4,502,279	183,576	652,364	3,273,175	444,538
36. Ohio	OH	L	35,668,170	36,094,601	3,021,096	5,578,206	22,824,435	19,787,897
37. Oklahoma	OK	L	2,965,234	2,735,453	388,860	871,293	1,021,247	1,616,406
38. Oregon	OR	L	15,606,428	15,506,770	502,284	1,196,494	4,947,808	2,455,112
39. Pennsylvania	PA	L	41,975,142	43,325,645	3,686,087	6,653,680	39,076,463	32,661,866
40. Rhode Island	RI	L	2,430,985	2,807,584	397,813	547,044	3,743,644	3,653,154
41. South Carolina	SC	L	13,366,219	13,218,683	862,857	1,624,175	10,889,189	7,563,673
42. South Dakota	SD	L	3,021,715	3,345,513	65,759	242,043	1,507,918	562,132
43. Tennessee	TN	L	12,307,903	11,298,727	518,047	576,883	7,009,709	5,569,019
44. Texas	TX	L	58,555,119	56,663,638	1,913,682	3,228,004	18,513,204	15,531,940
45. Utah	UT	L	7,968,433	8,973,409	(63,062)	217,310	1,745,639	1,218,223
46. Vermont	VT	L	2,058,688	2,040,892	548,970	270,503	1,941,451	1,843,596
47. Virginia	VA	L	26,474,749	25,947,120	2,046,344	2,797,126	25,184,225	14,608,599
48. Washington	WA	L	22,994,756	25,166,775	455,616	1,134,725	7,644,803	4,374,724
49. West Virginia	WV	L	4,018,830	3,782,378	396,079	404,906	2,373,648	1,925,244
50. Wisconsin	WI	L	23,095,969	24,384,200	1,485,209	3,159,030	16,326,497	9,912,776
51. Wyoming	WY	L	2,972,480	3,276,296	122,396	296,109	2,373,606	640,671
52. American Samoa	AS	N						
53. Guam	GU	L	675,318	617,495			49,687	
54. Puerto Rico	PR	L	3,481,489	3,541,731	4,287,013	9,353,091	25,194,428	22,256,336
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		827,793,911	838,260,468	87,128,528	157,635,214	784,906,526	564,541,489
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							

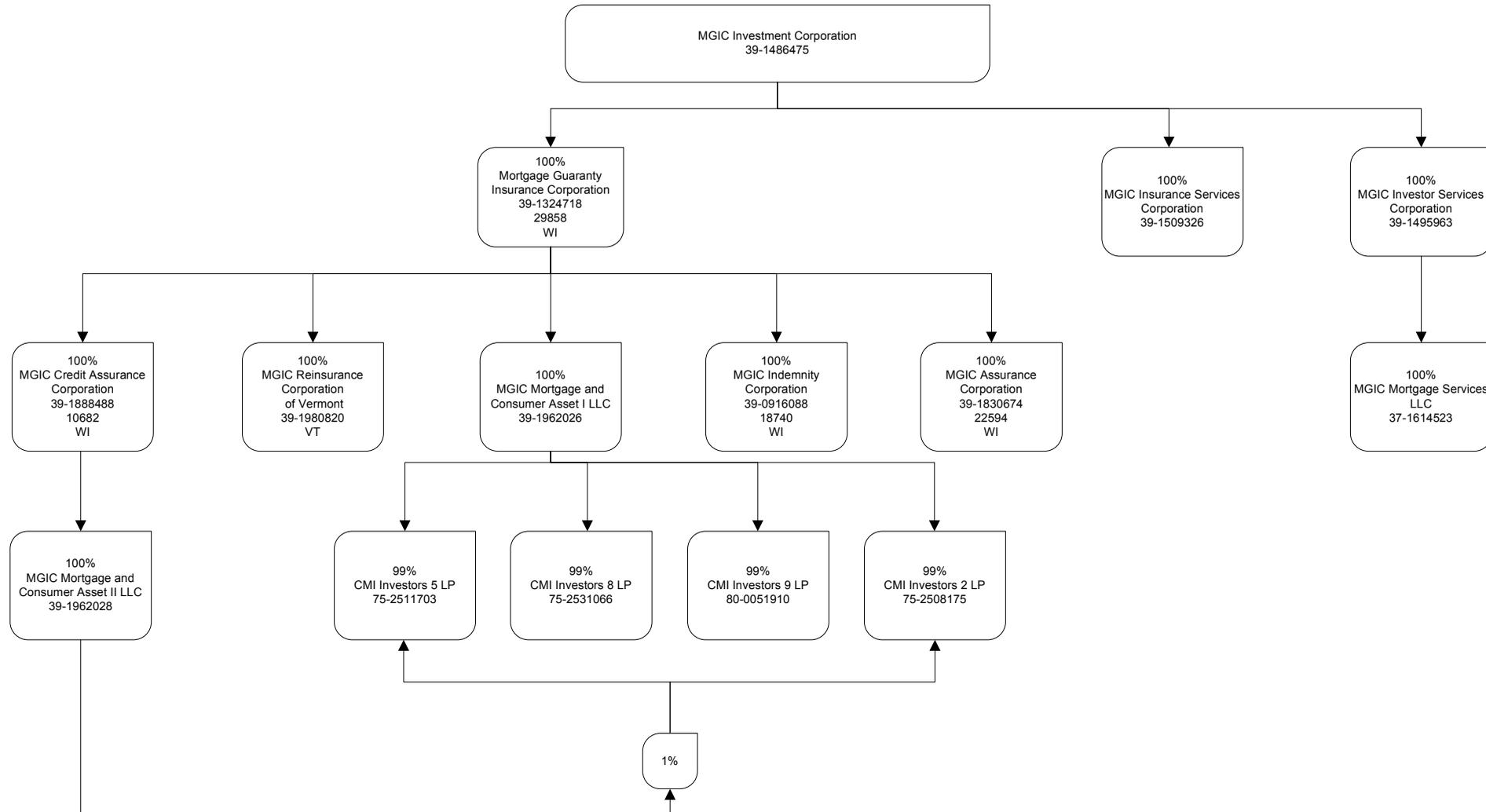
(a) Active Status Counts:

- 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 SEPTEMBER 30, 2020 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	.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 Credit Assurance Corporation	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
----------	-------------

STATEMENT AS OF SEPTEMBER 30, 2020 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	879,324,309	353,275,245	40.2	8.5
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
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	879,324,309	353,275,245	40.2	8.5
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 Current Quarter	2 Current Year to Date	3 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	271,672,192	827,793,911	838,260,468
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	271,672,192	827,793,911	838,260,468
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 SEPTEMBER 30, 2020 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)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 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. 2017 + Prior	234,268		234,268	53,028	538	53,566	212,622	159		212,781	31,382	697	32,079
2. 2018	105,486	6,000	111,486	23,275	269	23,544	88,673	180		88,853	6,462	(5,551)	911
3. Subtotals 2018 + Prior	339,754	6,000	345,754	76,303	807	77,110	301,295	339		301,634	37,844	(4,854)	32,990
4. 2019	170,963	16,953	187,916	16,270	809	17,079	136,391	13,086	6,000	155,477	(18,302)	2,942	(15,360)
5. Subtotals 2019 + Prior	510,717	22,953	533,670	92,573	1,616	94,189	437,686	13,425	6,000	457,111	19,542	(1,912)	17,630
6. 2020	XXX	XXX	XXX	XXX	1,487	1,487	XXX	268,747	31,059	299,806	XXX	XXX	XXX
7. Totals	510,717	22,953	533,670	92,573	3,103	95,676	437,686	282,172	37,059	756,917	19,542	(1,912)	17,630
8. Prior Year-End Surplus As Regards Policyholders	1,618,868										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. 3.8	2. (8.3)	3. 3.3
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 1.1

STATEMENT AS OF SEPTEMBER 30, 2020 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.

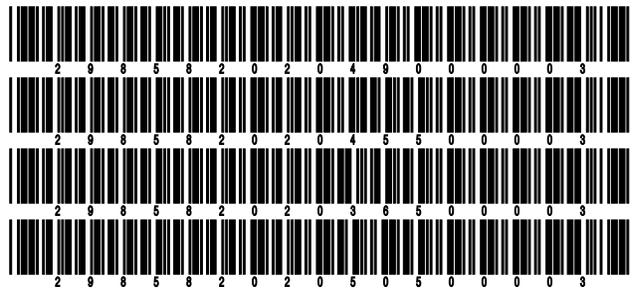
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state 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 SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Cash surrender value of split dollar life plan	284,326		284,326	284,326
2505. Miscellaneous receivables	1,902		1,902	129,583
2597. Summary of remaining write-ins for Line 25 from overflow page	286,228		286,228	413,909

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Checks pending escheatment	861,847	1,155,997
2597. Summary of remaining write-ins for Line 25 from overflow page	861,847	1,155,997

STATEMENT AS OF SEPTEMBER 30, 2020 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	21,008,836	28,156,991
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	7,737,625	23,504,093
2.2 Additional investment made after acquisition	215,743	864,788
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	2,059,857	3,895,305
5. Deduct amounts received on disposals	14,033,157	30,437,190
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized	1,541,397	4,434,886
8. Deduct current year's depreciation	406,412	540,264
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	15,041,095	21,008,836
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	15,041,095	21,008,836

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	75,253	75,253
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
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	5,565,143,430	4,727,781,176
2. Cost of bonds and stocks acquired	1,266,346,773	1,689,989,614
3. Accrual of discount	1,909,460	3,122,040
4. Unrealized valuation increase (decrease)	767,651,371	2,301,837
5. Total gain (loss) on disposals	(688,708,587)	1,077,604
6. Deduct consideration for bonds and stocks disposed of	1,399,724,848	818,060,345
7. Deduct amortization of premium	34,459,631	43,556,512
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	184,265	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	3,918,898	2,488,016
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	5,481,892,601	5,565,143,430
12. Deduct total nonadmitted amounts	3,755,500	141,526,467
13. Statement value at end of current period (Line 11 minus Line 12)	5,478,137,101	5,423,616,963

STATEMENT AS OF SEPTEMBER 30, 2020 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)	3,773,249,741	623,101,926	238,340,705	(133,585,774)	3,587,596,365	3,773,249,741	4,024,425,188	3,677,666,467
2. NAIC 2 (a)	971,905,289	105,601,896	48,029,161	121,670,137	977,759,925	971,905,289	1,151,148,161	1,185,763,610
3. NAIC 3 (a)	160,429,213		148,289,163	(74,955)	162,062,679	160,429,213	12,065,095	153,338,244
4. NAIC 4 (a)			11,866	860,131			848,265	
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	4,905,584,243	728,703,822	434,670,895	(11,130,461)	4,727,418,969	4,905,584,243	5,188,486,709	5,016,768,321
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	4,905,584,243	728,703,822	434,670,895	(11,130,461)	4,727,418,969	4,905,584,243	5,188,486,709	5,016,768,321

(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 \$ 80,841,245 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	40,844,453	xxx	40,827,069		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	13,139,440	32,095,543
2. Cost of short-term investments acquired	58,517,325	23,155,468
3. Accrual of discount	20,559	37,656
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(12,328)	217
6. Deduct consideration received on disposals	30,683,071	41,864,632
7. Deduct amortization of premium	137,472	284,812
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)	40,844,453	13,139,440
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	40,844,453	13,139,440

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	96,246,711	45,622,924
2. Cost of cash equivalents acquired	1,813,304,360	1,767,606,830
3. Accrual of discount	7,359	
4. Unrealized valuation increase (decrease)	2,757	(785)
5. Total gain (loss) on disposals	82,471	(13,163)
6. Deduct consideration received on disposals	1,680,177,368	1,716,969,095
7. Deduct amortization of premium	3,470	
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)	229,462,820	96,246,711
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	229,462,820	96,246,711

STATEMENT AS OF SEPTEMBER 30, 2020 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		3 State	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								
5206 Lavender Ln	Baytown		TX	03/02/2020	Fannie Mae				282
230 Highgrove Dr	Covington		GA	04/26/2019	Fannie Mae				(565)
4103 River Bend Rd	Weston		WI	12/13/2018	Fannie Mae				(420)
18010 S Placita Del Florero	Sahuarita		AZ	08/16/2018	Fannie Mae				(430)
5106 Rollingwood Oak Lane	Fulshear		TX	03/25/2019	Fannie Mae				(1,570)
157 Medway Drive	Midway		GA	12/21/2018	Fannie Mae				(3,146)
1404 Romy Drive	Lockport		LA	11/26/2018	Fannie Mae				(958)
17814 Huckleberry Dr	Penn Valley		CA	07/03/2019	Fannie Mae				(4,922)
2437 Antler Point Dr	Henderson		NV	09/23/2020	Fannie Mae	452,385		372,000	
2454 Lady Palm Dr	Rio Grande Ci		TX	06/13/2019	Fannie Mae				(361)
1911 Celeste	Weslaco		TX	03/12/2019	Fannie Mae				(881)
5676 Pawnee Road S	Virginia Beac		VA	03/15/2019	Fannie Mae				(594)
2051 Branch Creek Drive	Byram		MS	03/20/2019	Fannie Mae				(2,874)
16821 Mohican Dr	Lockport		IL	09/01/2020	Fannie Mae	370,995		328,000	
1764 Prodan Lane	Virginia Beac		VA	05/31/2019	Fannie Mae				(5,422)
12906 Trail Hollow Ct	Pearland		TX	06/18/2020	Fannie Mae				3,975
121 Lejeune Way	Annapolis		MD	08/27/2020	Freddie Mac	451,412		324,000	
21451 Lindell Run Drive	Porter		TX	08/03/2020	Freddie Mac	198,389		180,000	10,983
1991 Marsh Point Drive	Frisco		TX	08/25/2020	Fannie Mae	315,176		224,000	
414 Oak Street	Mount Horeb		WI	07/02/2020	Fannie Mae	190,664		148,000	4,573
0199999. Acquired by Purchase						1,979,021		1,576,000	(2,330)
0399999 - Totals						1,979,021		1,576,000	(2,330)

SCHEDULE A - PART 3

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

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	City	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							
1051 San Gabriel	Soledad	CA	07/29/2020	Stuart and Nathalie Wolf	507,675				135,675		(135,675)		372,000	459,190		87,190	87,190		24,729
4516 S 10Th Street	Tacoma	WA	03/26/2020	Joseph and Kelli Leeds														5	
5206 Lavender Ln	Baytown	TX	09/24/2020	Ramiro Garza - Perales	180,540				28,540		(28,540)		152,000	183,300		31,300	31,300	94	21,336
230 Highgrove Dr	Covington	GA	07/11/2019	MUPR 3 Assets, LLC												565	565		
4103 River Bend Rd	Weston	WI	02/21/2019	Bryan Hoffman												420	420		
18010 S Placita Del Florero	Sahuarita	AZ	01/25/2019	Carolyn Kay Rodgersophoff												430	430		
5106 Rollingwood Oak Lane	Fulshear	TX	05/16/2019	Rob and Amber Cruickshank												1,570	1,570		
157 Medway Drive	Midway	GA	06/07/2019	Carolyn Omboto												3,146	3,146		
1404 Romy Drive	Lockport	LA	05/24/2019	Joseph A. Autin												958	958		
17814 Huckleberry Dr	Penn Valley	CA	12/17/2019	Lynne M Fleming-Plants and Nicholas Blake Plants												4,922	4,922		
42720 Yosemite Springs Dr	Coarsegold	CA	06/18/2020	Edward Dennis Chinevere, Katherine M Fobear														2,000	
2454 Lady Palm Dr	Rio Grande Ci	TX	09/04/2019	Jose Luis Salinas Jr												361	361		
1911 Celeste	Weslaco	TX	05/17/2019	Jose Alfredo Marquez and Desiree Leah Marquez												881	881		
5676 Pawnee Road S	Virginia Beac	VA	07/15/2019	Edna Parnell												594	594		
2051 Branch Creek Drive	Byram	MS	08/08/2019	Jemessia Johnson												2,874	2,874		

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STATEMENT AS OF SEPTEMBER 30, 2020 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							
4025 E 32nd Street	Des Moines	IA	.08/25/2020	Chad Beisch	126,371			4,371			(4,371)		122,000	162,750		40,750	40,750		42,942
3703 Brampton Island Drive	Katy	TX	.07/23/2020	Jacob and Lisa McCurry	303,992			3,679			(3,679)		248,000	277,300		29,300	29,300	557	39,769
120 Mulberry Lane	Ridgedale	MO	.07/07/2020	Valerie Budd	104,365								104,365	145,700		41,335	41,335		21,330
4201 Toyon Ct	Shingle Sprin	CA	.08/11/2020	Steven Godman, Emily Summers Robert A. Simone and Teri J. Simone	472,274			128,273			(128,273)		344,000	399,500		55,500	55,500		12,484
1764 Prodan Lane	Virginia Beac	VA	.08/21/2019													5,422	5,422		
12906 Trail Hollow Ct	Pearland	TX	.08/31/2020	Amita Sharma and Ashok Kumar	219,018			24,643			(24,643)		190,400	253,800		59,425	59,425	308	35,944
6923 N Lima Rd	Poland	OH	.09/23/2020	Thomas J and Laura Cotterman	204,882			36,882			(36,882)		168,000	169,260		1,260	1,260		24,749
414 Oak Street	Mount Horeb	WI	.08/25/2020	Robert Fisher, Ellen Smith	195,237			42,664			(42,664)		148,000	202,100		49,527	49,527		8,349
0199999. Property Disposed					2,314,354			404,727			(404,727)		1,848,765	2,252,900		417,730	417,730	2,964	231,032
0399999 - Totals					2,314,354			404,727			(404,727)		1,848,765	2,252,900		417,730	417,730	2,964	231,032

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

N O N E

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

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Admini- strative Symbol
36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		08/12/2020	Morgan Stanley & Co., Inc.		2,503,699	2,293,356	6,052	1
36179T-7Z-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		07/08/2020	Credit Suisse		2,490,934	2,282,316	2,853	1
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		08/12/2020	Montgomery Securities		1,432,495	1,312,147	3,463	1
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		08/06/2020	Citigroup Global Markets Inc.		385,508	358,821	852	1
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		07/01/2020	Nomura Securities International		7,729,050	7,077,935	4,915	1
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		08/06/2020	Citigroup Global Markets Inc.		227,488	211,740	503	1
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		08/06/2020	Citigroup Global Markets Inc.		872,891	812,464	1,930	1
36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		08/06/2020	Citigroup Global Markets Inc.		1,175,561	1,094,181	2,599	1
36179U-Q6-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		08/06/2020	Citigroup Global Markets Inc.		1,695,605	1,578,224	3,748	1
36179U-Q7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		07/08/2020	Credit Suisse		7,700,939	7,092,533	8,866	1
36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		08/06/2020	Citigroup Global Markets Inc.		1,560,987	1,452,926	3,451	1
36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		08/06/2020	Citigroup Global Markets Inc.		552,043	513,828	1,220	1
36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		09/01/2020	MGIC Reinsurance Corporation of WI		4,638,714	4,499,350	11,248	1
000000-00-0	U.S. Tax And Loss Bond 0.000% 07/15/30		07/15/2020	Bureau of Public Debt		66,000,000	66,000,000		1
000000-00-0	U.S. Tax And Loss Bond 0.000% 09/15/30		09/15/2020	Bureau of Public Debt		21,000,000	21,000,000		1
0599999. Subtotal - Bonds - U.S. Governments						119,965,914	117,579,821	51,700	XXX
085209-AG-9	Govt Of Bermuda 2.375% 08/20/30	D.	08/17/2020	HSBC Securities Inc		3,376,113	3,380,000		1FE
085209-AG-9	Govt Of Bermuda 2.375% 08/20/30	D.	09/01/2020	MGIC Reinsurance Corporation of WI		554,364	555,000	403	1FE
1099999. Subtotal - Bonds - All Other Governments						3,930,477	3,935,000	403	XXX
13063D-KJ-2	California State Prerefunded BABs 7.700% 11/01/30		09/15/2020	Tax Free Exchange		3,206,502	3,190,000	91,429	11F
74514L-D2-0	Puerto Rico Cmwlth Ref Public Impt Ser A 5.000% 07/01/35		07/13/2020	Oppenheimer & Co., Inc.		721,271	695,000	1,351	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						3,927,773	3,885,000	92,780	XXX
022555-XB-7	Alvord CA Unif Sch Dist Taxable Ref 2.297% 08/01/33		08/28/2020	RBC Capital Markets		1,035,000	1,035,000		1FE
022555-XC-5	Alvord CA Unif Sch Dist Taxable Ref 2.377% 08/01/34		08/28/2020	RBC Capital Markets		1,380,000	1,380,000		1FE
022555-XD-3	Alvord CA Unif Sch Dist Taxable Ref 2.427% 08/01/35		08/28/2020	RBC Capital Markets		1,180,000	1,180,000		1FE
167486-ZR-3	CHICAGO IL Taxable Ser B AGM Cr 7.375% 01/01/33		09/01/2020	MGIC Reinsurance Corporation of WI		4,568,081	3,310,000	40,685	1FE
167486-ZR-3	CHICAGO IL Taxable Ser B AGM Cr 7.375% 01/01/33		09/01/2020	MGIC Reinsurance Corporation of WI		103,571	75,000	922	1FE
167486-ZR-3	CHICAGO IL Taxable Ser B AGM Cr 7.375% 01/01/33		09/01/2020	MGIC Reinsurance Corporation of WI		20,714	15,000	184	1FE
240853-ES-6	DeKalb Kane La Salle Ontys Taxable Ref Kishwaukee College 2.847% 02/01/33		09/01/2020	MGIC Reinsurance Corporation of WI		535,000	535,000	1,269	1FE
240853-ET-4	DeKalb Kane La Salle Ontys Taxable Ref Kishwaukee College 2.927% 02/01/34		09/01/2020	MGIC Reinsurance Corporation of WI		1,000,000	1,000,000	2,439	1FE
358232-6Z-4	Fresno CA Unif Sch Dist Taxable Ref 1.917% 08/01/31		09/17/2020	Piper, Jaffray & Hopwood		1,110,000	1,110,000		1FE
358232-7A-8	Fresno CA Unif Sch Dist Taxable Ref 2.017% 08/01/32		09/17/2020	Piper, Jaffray & Hopwood		1,275,000	1,275,000		1FE
358232-7B-6	Fresno CA Unif Sch Dist Taxable Ref 2.117% 08/01/33		09/17/2020	Piper, Jaffray & Hopwood		1,450,000	1,450,000		1FE
358232-7C-4	Fresno CA Unif Sch Dist Taxable Ref 2.217% 08/01/34		09/17/2020	Piper, Jaffray & Hopwood		1,635,000	1,635,000		1FE
358232-7D-2	Fresno CA Unif Sch Dist Taxable Ref 2.267% 08/01/35		09/17/2020	Piper, Jaffray & Hopwood		1,840,000	1,840,000		1FE
358232-7E-0	Fresno CA Unif Sch Dist Taxable Ref 2.763% 08/01/40		09/17/2020	Piper, Jaffray & Hopwood		7,480,000	7,480,000		1FE
725208-7X-4	Pittsburgh Pa Taxable-Pension 6.600% 03/01/22		09/01/2020	MGIC Reinsurance Corporation of WI		6,444,175	6,100,000	201,300	1FE
796711-64-5	San Bernardino City CA Sch Dis Taxable Ser G 2.732% 08/01/37		09/11/2020	Piper, Jaffray & Hopwood		1,410,000	1,410,000		1FE
796711-J3-4	San Bernardino City CA Sch Dis Taxable Ser B 2.722% 08/01/37		09/11/2020	Piper, Jaffray & Hopwood		1,900,000	1,900,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						34,366,541	32,730,000	246,799	XXX
088632-CY-8	Bi State Dev Agy MO IL Transit Taxable Ref Ser B 2.020% 10/01/30		07/08/2020	RBC Capital Markets		1,305,000	1,305,000		1FE
088632-CZ-5	Bi State Dev Agy MO IL Transit Taxable Ref Ser B 2.150% 10/01/31		07/08/2020	RBC Capital Markets		5,000,000	5,000,000		1FE
088632-DA-9	Bi State Dev Agy MO IL Transit Taxable Ref Ser B 2.250% 10/01/32		07/08/2020	RBC Capital Markets		11,785,000	11,785,000		1FE
088632-DB-7	Bi State Dev Agy MO IL Transit Taxable Ref Ser B 2.350% 10/01/33		07/08/2020	RBC Capital Markets		5,070,000	5,070,000		1FE
114894-ZU-5	Broward Onty Fla Arpt Sys TXBL Ref Ser C 3.034% 10/01/33		09/01/2020	MGIC Reinsurance Corporation of WI		1,921,683	1,850,000	23,387	1FE
13067H-HZ-8	California St Dept Of Wtr Reso Prerefunded-Taxable-Ser A0 2.437% 12/01/21		09/01/2020	MGIC Reinsurance Corporation of WI		40,159	40,000	244	1
13077D-MS-8	California State Univ Rev Taxable Ser D 1.940% 11/01/31		09/01/2020	MGIC Reinsurance Corporation of WI		2,500,000	2,500,000		1FE
13077D-MT-6	California State Univ Rev Taxable Ser D 2.090% 11/01/32		08/27/2020	Goldman Sachs & Co.		17,560,000	17,560,000		1FE
13077D-MT-6	California State Univ Rev Taxable Ser D 2.090% 11/01/32		09/01/2020	MGIC Reinsurance Corporation of WI		440,000	440,000		1FE
13077D-MU-3	California State Univ Rev Taxable Ser D 2.190% 11/01/33		08/27/2020	Goldman Sachs & Co.		3,245,000	3,245,000		1FE
155498-JE-9	Central TX Regl Mobility Auth Taxable Ref Ser C Sr Lien 2.085% 01/01/28		08/26/2020	Morgan Stanley & Co., Inc.		1,250,000	1,250,000		2FE
155498-JF-6	Central TX Regl Mobility Auth Taxable Ref Ser C Sr Lien 2.185% 01/01/29		08/26/2020	Morgan Stanley & Co., Inc.		1,000,000	1,000,000		2FE
155498-JG-6	Central TX Regl Mobility Auth Taxable Ref Ser C Sr Lien 2.185% 01/01/29		09/01/2020	MGIC Reinsurance Corporation of WI		500,000	500,000		2FE
155498-JG-4	Central TX Regl Mobility Auth Taxable Ref Ser C Sr Lien 2.255% 01/01/30		08/26/2020	Morgan Stanley & Co., Inc.		1,200,000	1,200,000		2FE
155498-JG-4	Central TX Regl Mobility Auth Taxable Ref Ser C Sr Lien 2.255% 01/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		300,000	300,000		2FE
16772P-CP-9	Chicago IL Transit Auth Rev Taxable Ref Ser B 2.952% 12/01/28		08/28/2020	Goldman Sachs & Co.		6,635,000	6,635,000		1FE
19954K-AL-5	Columbus Ohio Regl Arpt Rev Taxable 3.689% 12/15/31		09/01/2020	MGIC Reinsurance Corporation of WI		950,000	950,000	7,398	1FE
235036-6Y-1	Dallas Fort Worth TEX Intl Taxable Ref Ser C 2.896% 11/01/36		07/31/2020	Morgan Stanley & Co., Inc.		24,000,000	24,000,000		1FE
283299-AR-6	El Monte Ca Taxable 3.616% 08/01/40		09/01/2020	MGIC Reinsurance Corporation of WI		90,000	90,000	660	1FE
283299-AR-6	El Monte Ca Taxable 3.616% 08/01/40		09/01/2020	MGIC Reinsurance Corporation of WI		555,000	555,000	4,070	1FE

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STATEMENT AS OF SEPTEMBER 30, 2020 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 and Administrative Symbol
283299-AR-6	El Monte Ca Taxable 3.616% 08/01/40		09/01/2020	MGIC Reinsurance Corporation of WI		91,060	90,000	660	1FE
283299-AR-6	El Monte Ca Taxable 3.616% 08/01/40		09/01/2020	MGIC Reinsurance Corporation of WI		901,079	890,000	6,526	1FE
313205-3L-4	Federal Home Loan Mtg Corp FR SB8003 3.500% 08/01/34		09/01/2020	MGIC Reinsurance Corporation of WI		3,328,833	3,207,941	9,357	1
3137FN-5Y-2	Federal Home Loan Mtg Corp Series 4904 Class CA 3.000% 08/15/57		09/01/2020	MGIC Reinsurance Corporation of WI		7,977,478	7,825,977	19,565	1
34061U-EN-4	Florida St Dev Fin Corp Educatn Taxable Ref NOVA SE Univ Proj 3.631% 04/01/35		09/01/2020	MGIC Reinsurance Corporation of WI		3,685,000	3,685,000	22,672	2FE
341271-AE-4	Florida St Brd Of Admin Fin Co Taxable Ser A 1.705% 07/01/27		09/03/2020	Bank of America Merrill Lynch		16,310,000	16,310,000		1FE
353174-JH-9	Franklin Cnty Ohio Conven Facs Ref Ser B 2.372% 12/01/33		09/02/2020	Bank of America Merrill Lynch		6,415,000	6,415,000		1FE
353174-JK-2	Franklin Cnty Ohio Conven Facs Ref Ser B 2.572% 12/01/35		09/02/2020	Bank of America Merrill Lynch		17,430,000	17,430,000		1FE
38611T-DJ-3	Grand Parkway Transprt Corp Taxable Ref Tier Toll Rev 3.006% 10/01/39		09/01/2020	MGIC Reinsurance Corporation of WI		410,000	410,000	6,299	1FE
387883-YN-5	Grant Cnty WA Public Util Taxable-Priest Rapids HydroEle 2.478% 01/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		1,825,000	1,825,000	7,537	1FE
442349-EP-7	Houston TX Arpt Sys Revenue Taxable Ref Sub Ser C 1.816% 07/01/27		09/18/2020	Morgan Stanley & Co., Inc.		14,190,000	14,190,000		1FE
442349-ER-3	Houston TX Arpt Sys Revenue Taxable Ref Sub Ser C 2.235% 07/01/29		09/18/2020	Morgan Stanley & Co., Inc.		6,910,000	6,910,000		1FE
45204F-DU-6	Illinois St Fin Auth Revenue TXBL Ref OSF Healthcare Sys 2.280% 05/15/27		09/18/2020	J.P. Morgan		2,000,000	2,000,000		1FE
45204F-DV-4	Illinois St Fin Auth Revenue TXBL Ref OSF Healthcare Sys 2.509% 05/15/28		09/18/2020	J.P. Morgan		2,750,000	2,750,000		1FE
47770V-BQ-2	JOBS Ohio Beverage Sys Taxable Ref Ser A 2.833% 01/01/38		09/01/2020	MGIC Reinsurance Corporation of WI		1,010,000	1,010,000	4,769	1FE
507686-RR-0	Lake Central IN Multi-Dist Sch Taxable Ref 1.721% 07/15/29		09/03/2020	Raymond James & Associates		2,000,000	2,000,000		1FE
507686-RO-8	Lake Central IN Multi-Dist Sch Taxable Ref 1.801% 07/15/30		09/03/2020	Raymond James & Associates		1,000,000	1,000,000		1FE
507686-RR-6	Lake Central IN Multi-Dist Sch Taxable Ref 1.921% 07/15/31		09/03/2020	Raymond James & Associates		2,200,000	2,200,000		1FE
507686-RS-4	Lake Central IN Multi-Dist Sch Taxable Ref 2.051% 01/15/33		09/03/2020	Raymond James & Associates		2,565,000	2,565,000		1FE
516391-DR-7	Lansing Michigan Wtr Lt Rev Taxable Ref Ser B 3.040% 07/01/33		09/01/2020	MGIC Reinsurance Corporation of WI		3,675,000	3,675,000	18,620	1FE
576000-XN-8	Massachusetts St Sch Bldg Taxable Ref SubSer B 3.066% 10/15/33		09/01/2020	MGIC Reinsurance Corporation of WI		1,014,539	1,000,000	11,583	1FE
576000-XN-8	Massachusetts St Sch Bldg Taxable Ref SubSer B 3.066% 10/15/33		09/01/2020	MGIC Reinsurance Corporation of WI		5,072,694	5,000,000	57,913	1FE
631663-NC-1	Nassau Cnty NY Interim Fin Aut Taxable-Sales Tax Secd 2.322% 11/15/20		09/01/2020	MGIC Reinsurance Corporation of WI		1,000,549	1,000,000	6,837	1FE
631663-ND-9	Nassau Cnty NY Interim Fin Aut Txbi-Ref-Sales Tax Secured 2.522% 11/15/21		09/01/2020	MGIC Reinsurance Corporation of WI		1,000,373	1,000,000	7,426	1FE
646066-7G-9	New Jersey St Educatl Facs Aut Txbi Seton Hall Univ Ser D 3.908% 07/01/40		09/01/2020	MGIC Reinsurance Corporation of WI		730,000	730,000	5,785	1FE
646140-DG-5	New Jersey St Turnpike Auth Tu Taxable Ref Ser C 3.223% 01/01/35		09/17/2020	Barclays		16,006,500	15,000,000	128,290	1FE
64971P-KB-0	New York City NY Indl Dev Agy Ref Yankee Stadium Proj 4.000% 03/01/31		09/24/2020	Goldman Sachs & Co.		2,229,999	1,865,000		1FE
64971P-KC-8	New York City NY Indl Dev Agy Ref Yankee Stadium Proj 4.000% 03/01/32		09/24/2020	Goldman Sachs & Co.		1,339,909	1,130,000		1FE
64971X-A7-5	New York City NY Transitional Taxable-Sub-Ser E-2 2.800% 02/01/26		09/01/2020	MGIC Reinsurance Corporation of WI		3,018,857	3,000,000	7,000	1FE
64971X-QG-6	New York NY City Transitional Future Tax Sub Bonds Ser C1 4.000% 05/01/37		09/01/2020	MGIC Reinsurance Corporation of WI		1,728,589	1,515,000	17,002	1FE
64971X-UD-8	New York NY City Transitional Future Tax Subordinate Ser C 4.000% 05/01/41		09/16/2020	Jefferies & Co Inc.		7,245,886	6,245,000		1FE
64990G-H3-9	New York St Dorm Auth Revenues School Districts Rev Ser A 5.000% 10/01/34		09/01/2020	MGIC Reinsurance Corporation of WI		975,038	810,000	8,325	1FE
64990G-Y3-0	New York St Dorm Auth Revenues Taxable Ref 2.462% 07/01/32		07/15/2020	Siebert Williams Shank & Co		12,540,000	12,540,000		1FE
64990G-Y4-8	New York St Dorm Auth Revenues Taxable Ref 2.512% 07/01/33		07/15/2020	Siebert Williams Shank & Co		3,280,000	3,280,000		1FE
64990G-Y4-8	New York St Dorm Auth Revenues Taxable Ref 2.512% 07/01/33		09/01/2020	MGIC Reinsurance Corporation of WI		2,640,000	2,640,000	7,184	1FE
700387-HQ-9	Park Creek CO Met Dist Rev Taxable Senior Ser B 3.244% 12/01/31		09/01/2020	MGIC Reinsurance Corporation of WI		435,000	435,000	3,528	1FE
700387-HR-7	Park Creek CO Met Dist Rev Taxable Senior Ser B 3.344% 12/01/32		09/01/2020	MGIC Reinsurance Corporation of WI		540,000	540,000	4,514	1FE
709224-3G-2	Pennsylvania St Turnpike Commi TXBL REF MOTOR LICENSE FUND 2.890% 12/01/35		09/01/2020	MGIC Reinsurance Corporation of WI		2,240,000	2,240,000	16,184	1FE
71884A-G5-2	Phoenix Ariz Civic Impt Corp Taxable Sub Excise Tax Rev 2.564% 07/01/40		08/05/2020	Piper, Jaffray & Hopwood		3,475,000	3,475,000		1FE
71884A-G5-2	Phoenix Ariz Civic Impt Corp Taxable Sub Excise Tax Rev 2.564% 07/01/40		09/01/2020	MGIC Reinsurance Corporation of WI		575,000	575,000	246	1FE
745181-C5-4	Puerto Rico Highway & Transprt Ref Ser CC 5.250% 07/01/32		07/14/2020	Oppenheimer & Co., Inc.		380,142	350,000	766	1FE
762232-BK-1	Rhode Island Commerce Corp Rev Taxable-Tax Credit Fin-Ser A 3.297% 05/01/28		09/01/2020	MGIC Reinsurance Corporation of WI		1,015,000	1,015,000	11,155	1FE
769036-BQ-6	Riverside Ca Pensn Oblg Taxable Ser A 2.773% 06/01/28		09/01/2020	MGIC Reinsurance Corporation of WI		175,000	175,000	1,078	1FE
783186-UH-0	Rutgers NJ St Univ Taxable Ref Ser R 2.888% 05/01/32		09/01/2020	MGIC Reinsurance Corporation of WI		1,444,334	1,445,000	13,911	1FE
783186-UH-0	Rutgers NJ St Univ Taxable Ref Ser R 2.888% 05/01/32		09/01/2020	MGIC Reinsurance Corporation of WI		1,554,283	1,555,000	14,969	1FE
783186-UH-0	Rutgers NJ St Univ Taxable Ref Ser R 2.888% 05/01/32		09/01/2020	MGIC Reinsurance Corporation of WI		1,500,971	1,445,000	13,911	1FE
875301-HV-8	Tampa Hillsborough Cnty FL Exp Taxable Ref Ser B 2.492% 07/01/34		08/27/2020	J.P. Morgan		3,000,000	3,000,000		1FE
875301-HW-6	Tampa Hillsborough Cnty FL Exp Taxable Ref Ser B 2.592% 07/01/35		08/27/2020	J.P. Morgan		1,750,000	1,750,000		1FE
875301-HX-4	Tampa Hillsborough Cnty FL Exp Taxable Ref Ser B 2.642% 07/01/36		08/27/2020	J.P. Morgan		2,510,000	2,510,000		1FE
875301-HX-4	Tampa Hillsborough Cnty FL Exp Taxable Ref Ser B 2.642% 07/01/36		09/01/2020	MGIC Reinsurance Corporation of WI		835,000	835,000		1FE
882806-HK-1	Texas St Tech Univ Revenues Taxable Ref 1.553% 02/15/28		07/09/2020	Citigroup Global Markets Inc.		1,230,000	1,230,000		1FE
882806-HK-1	Texas St Tech Univ Revenues Taxable Ref 1.553% 02/15/28		09/01/2020	MGIC Reinsurance Corporation of WI		390,000	390,000	269	1FE
882806-HM-7	Texas St Tech Univ Revenues Taxable Ref 1.753% 02/15/30		07/09/2020	Citigroup Global Markets Inc.		2,765,000	2,765,000		1FE
882806-HN-5	Texas St Tech Univ Revenues Taxable Ref 1.853% 02/15/31		09/01/2020	MGIC Reinsurance Corporation of WI		445,000	445,000	366	1FE
882806-HP-0	Texas St Tech Univ Revenues Taxable Ref 1.953% 02/15/32		07/09/2020	Citigroup Global Markets Inc.		1,000,000	1,000,000		1FE
88283K-BL-1	Texas St Transprt Turnpike Taxable Ref First Tier Ser C 3.029% 08/15/41		09/01/2020	MGIC Reinsurance Corporation of WI		1,605,000	1,605,000	2,161	1FE
88283K-BL-1	Texas St Transprt Turnpike Taxable Ref First Tier Ser C 3.029% 08/15/41		07/17/2020	Jefferies & Co		380,816	400,000	4,577	1FE
92778V-KH-0	Virginia St College Bldg Auth Taxable Ref 21st Century 2.065% 02/01/33		07/17/2020	Citigroup Global Markets Inc.		6,485,000	6,485,000		1FE
958644-AB-2	Western MI Univ Stryker Taxable Ref AGM CR 4.750% 11/15/28		09/01/2020	MGIC Reinsurance Corporation of WI		1,859,397	1,630,000	22,797	1FE
971100-HE-9	Wisconsin St Gen Fund Annual A Taxable Ref Ser A 2.499% 05/01/32		09/01/2020	MGIC Reinsurance Corporation of WI		1,145,000	1,145,000	9,538	1FE
982674-NL-3	Wyandotte Cnty Kans City KS Taxable Ref Ser B 2.181% 09/01/31		08/20/2020	Piper, Jaffray & Hopwood		1,380,000	1,380,000		1FE

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STATEMENT AS OF SEPTEMBER 30, 2020 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 and Administrative Symbol
982674-NM-1	Wyandotte Onty Kans City KS Taxable Ref Ser B 2.311% 09/01/32		08/20/2020	Piper, Jaffray & Hopwood		2,380,000	2,380,000		1FE
982674-NM-1	Wyandotte Onty Kans City KS Taxable Ref Ser B 2.311% 09/01/32		09/01/2020	MGIC Reinsurance Corporation of WI		620,000	620,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						284,956,168	281,238,918	509,709	XXX
00138C-AN-8	AIG Global Funding 0.900% 09/22/25		09/15/2020	Bank of America		9,896,779	9,905,000		1FE
03027X-BC-3	American Tower Corp 2.100% 06/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		1,039,124	1,045,000	5,364	2FE
031162-CP-3	Amgen Inc 2.650% 05/11/22		09/01/2020	MGIC Reinsurance Corporation of WI		9,924,811	10,050,000	81,377	2FE
035240-AJ-9	Anheuser-Busch Inbev Wor 3.500% 01/12/24		08/21/2020	Morgan Stanley & Co., Inc.		360,657	330,000	1,380	2FE
037833-DY-3	Apple Inc 1.250% 08/20/30		08/13/2020	Goldman Sachs & Co.		8,838,470	8,860,000		1FE
037833-DY-3	Apple Inc 1.250% 08/20/30		09/01/2020	MGIC Reinsurance Corporation of WI		5,072,681	5,085,000	1,942	1FE
05565E-AF-2	Bmw Us Capital Llc 2.000% 04/11/21		09/01/2020	MGIC Reinsurance Corporation of WI		994,537	1,000,000	7,778	1FE
09062X-AE-3	Biogen Inc 3.625% 09/15/22		09/01/2020	MGIC Reinsurance Corporation of WI		1,011,652	1,000,000	16,715	1FE
10620N-CG-1	Brazos Higher Ed Auth Inc Series 11-1 Class A2 1.050% 02/25/30		07/15/2020	Cantor Fitzgerald & Co		1,235,788	1,241,218	2,079	1FE
10620N-CG-1	Brazos Higher Ed Auth Inc Series 11-1 Class A2 1.050% 02/25/30		09/02/2020	Brean Capital LLC		891,366	899,679	262	1FE
10620X-AA-4	Brazos Education Funding Series 15-1 Class A 1.148% 10/25/56		08/18/2020	Cantor Fitzgerald & Co. Inc.		1,281,345	1,281,746	1,001	1FE
110122-DB-1	Bristol-Myers Squibb Co 3.625% 05/15/24		07/17/2020	Tax Free Exchange		3,906,763	3,700,000	23,099	1FE
12189L-AH-4	Burlington Northern Santa Fe 3.050% 03/15/22		09/01/2020	MGIC Reinsurance Corporation of WI		2,875,479	2,870,000	40,363	1FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		329,468	330,000	3,630	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		34,944	35,000	385	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		120,509	120,000	1,320	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		155,661	155,000	1,705	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		120,516	120,000	1,320	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		155,728	155,000	1,705	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		165,814	165,000	1,815	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		115,567	115,000	1,265	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		366,847	365,000	4,015	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		658,542	655,000	7,205	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		251,501	250,000	2,750	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		70,420	70,000	770	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		176,067	175,000	1,925	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		85,550	85,000	935	2FE
125523-CL-2	Cigna Corp 2.400% 03/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		70,502	70,000	770	2FE
126408-HB-2	Csx Corp 3.400% 08/01/24		09/01/2020	MGIC Reinsurance Corporation of WI		2,790,179	2,693,000	7,630	2FE
161175-BK-9	Charter Comm Safari II LLC 4.200% 03/15/28		09/01/2020	MGIC Reinsurance Corporation of WI		4,239,842	4,000,000	77,467	2FE
172967-LM-1	Citigroup Inc 2.876% 07/24/23		09/02/2020	BNP Paribas		3,050,278	2,925,000	9,347	2FE
191216-CN-8	Coca-Cola Co/The 2.950% 03/25/25		09/01/2020	MGIC Reinsurance Corporation of WI		3,996,950	4,000,000	51,133	1FE
200340-AS-6	Comerica Inc 3.700% 07/31/23		09/01/2020	MGIC Reinsurance Corporation of WI		7,999,565	8,000,000	25,489	2FE
233331-BG-1	DTE Energy Co 1.050% 06/01/25		08/03/2020	Citigroup Global Markets Inc.		499,395	500,000		2FE
233851-CK-8	Daimler Finance Na Llc 2.200% 10/30/21		09/01/2020	MGIC Reinsurance Corporation of WI		3,683,894	3,750,000	27,729	2FE
26078J-AD-2	Dowdupont Inc 4.725% 11/15/28		09/01/2020	MGIC Reinsurance Corporation of WI		1,694,259	1,500,000	20,869	2FE
278642-AS-2	Ebay Inc 2.750% 01/30/23		09/01/2020	MGIC Reinsurance Corporation of WI		3,920,512	4,000,000	9,472	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		168,606	169,000	802	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		314,266	315,000	1,495	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		438,974	440,000	2,088	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		15,963	16,000	76	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		614,247	609,000	2,890	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		312,718	310,000	1,471	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		948,780	940,000	4,461	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		136,298	135,000	641	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		318,173	315,000	1,495	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		269,818	267,000	1,267	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		11,116	11,000	52	2FE
340711-AY-6	Florida Gas Transmission 2.550% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		307,600	304,000	1,443	2FE
34528H-AA-2	Ford Credit Auto Owner Trust 2018-2 A 3.470% 01/15/30		08/13/2020	BNP Paribas		942,384	874,000	168	1FE
34528H-AA-2	Ford Credit Auto Owner Trust 2018-2 A 3.470% 01/15/30		08/13/2020	TD Securities		1,455,574	1,350,000	260	1FE
34528Q-GW-8	Ford Credit Floorplan Master 0 Series 19-2 Class A 3.060% 04/15/26		08/20/2020	TD Securities		1,893,965	1,750,000	1,339	1FE
34528Q-HF-4	Ford Credit Floorplan Master 0 Series 19-4 Class A 2.440% 09/15/26		09/03/2020	J.P. Morgan		533,672	500,000	779	1FE
34532R-AA-4	Ford Credit Auto Owner Trust Series 2018-1 Class A 3.190% 07/15/31		08/25/2020	Societe Generale		1,656,621	1,500,000	1,595	1FE
361582-AD-1	Geico Corp 7.350% 07/15/23		09/01/2020	MGIC Reinsurance Corporation of WI		5,662,410	5,000,000	46,958	1FE
37331N-AH-4	Georgia-Pacific Llc 3.600% 03/01/25		09/01/2020	MGIC Reinsurance Corporation of WI		5,164,021	5,000,000	90,000	1FE
38937L-AA-9	Gray Oak Pipeline LLC 2.000% 09/15/23		09/11/2020	Stifel, Nicolaus & Co., Inc.		762,516	760,000		2FE
38937L-AA-9	Gray Oak Pipeline LLC 2.000% 09/15/23		09/11/2020	Mizuho Securities USA Inc.		3,297,426	3,300,000		2FE

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STATEMENT AS OF SEPTEMBER 30, 2020 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 and Administrative Symbol
38937L-AA-9	Gray Oak Pipeline LLC 2.000% 09/15/23		09/11/2020	Sea Port Group Securities, LLC		381,368	380,000		2FE
391399-AA-0	Great West Lifeco US FI 0.904% 08/12/25		08/10/2020	Morgan Stanley & Co., Inc.		225,000	225,000		1FE
42250P-AA-1	Healthpeak Properties 3.000% 01/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		1,212,277	1,205,000	4,619	2FE
427866-BE-7	Hershey Company 1.700% 06/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		633,580	635,000	2,699	1FE
438516-CC-8	Honeywell International 0.483% 08/19/22		08/17/2020	Mizuho Securities USA Inc.		1,275,000	1,275,000		1FE
438516-CD-6	Honeywell International 0.498% 08/19/22		08/17/2020	Mizuho Securities USA Inc.		850,000	850,000		1FE
440452-AE-0	Hormel Foods Corp 4.125% 04/15/21		09/01/2020	MGIC Reinsurance Corporation of WI		1,911,280	1,900,000	29,608	1FE
442851-AT-8	Howard University 2.701% 10/01/29		09/01/2020	MGIC Reinsurance Corporation of WI		780,000	780,000	2,692	2FE
442851-AV-3	Howard University 2.901% 10/01/31		07/08/2020	Barclays		2,755,000	2,755,000		2FE
442851-AW-1	Howard University 2.981% 10/01/32		07/08/2020	Barclays		1,275,000	1,275,000		2FE
442851-AY-7	Howard University 3.476% 10/01/41		07/09/2020	Barclays		4,284,336	4,200,000		2FE
44891A-AW-7	Hyundai Capital America 4.125% 06/08/23		09/01/2020	MGIC Reinsurance Corporation of WI		7,997,501	8,000,000	76,083	2FE
44891A-BM-8	Hyundai Capital America 1.250% 09/18/23		09/15/2020	BNP Paribas		8,382,113	8,390,000		2FE
452308-AT-6	Illinois Tool Works Inc 3.500% 03/01/24		09/01/2020	MGIC Reinsurance Corporation of WI		3,045,455	3,000,000	52,500	1FE
45866F-AM-6	Intercontinentalexchange 0.700% 06/15/23		08/17/2020	Wells Fargo		424,588	425,000		2FE
45866F-AN-4	Intercontinentalexchange 1.850% 09/15/32		08/17/2020	Wells Fargo		6,979,086	7,010,000		2FE
45866F-AN-4	Intercontinentalexchange 1.850% 09/15/32		09/01/2020	MGIC Reinsurance Corporation of WI		1,821,944	1,830,000	1,034	2FE
45866F-AR-5	Intercontinentalexchange 0.900% 06/15/23		08/17/2020	Wells Fargo		1,925,000	1,925,000		2FE
459200-JQ-5	Ibm Corp 2.500% 01/27/22		09/01/2020	MGIC Reinsurance Corporation of WI		1,491,932	1,500,000	3,542	1FE
459200-KA-8	Ibm Corp 3.500% 05/15/29		09/01/2020	MGIC Reinsurance Corporation of WI		1,868,614	1,750,000	18,035	1FE
46625H-QJ-2	Jpmorgan Chase & Co 2.550% 03/01/21		09/01/2020	MGIC Reinsurance Corporation of WI		2,001,487	2,000,000	25,500	1FE
472319-AL-6	Jefferies Group LLC 5.125% 01/20/23		07/10/2020	J.P. Morgan		1,037,419	950,000	23,532	2FE
478111-AD-9	Johns Hopkins Health Sys 2.420% 01/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		1,195,000	1,195,000	4,820	1FE
478115-AE-8	Johns Hopkins University 1.972% 07/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		3,205,000	3,205,000	10,534	1FE
49338L-AE-3	Keysight Technologies 4.600% 04/06/27		09/01/2020	MGIC Reinsurance Corporation of WI		3,549,327	3,245,000	60,123	2FE
532457-BQ-0	Eli Lilly & Co 2.350% 05/15/22		09/01/2020	MGIC Reinsurance Corporation of WI		3,108,345	3,110,000	21,519	1FE
55279H-AQ-3	Manuf & Traders Trust Co 3.400% 08/17/27		09/01/2020	MGIC Reinsurance Corporation of WI		4,307,787	4,055,000	5,362	1FE
571748-AV-4	Marsh & McLennan Cos Inc 3.500% 06/03/24		07/28/2020	Wells Fargo		1,317,648	1,200,000	6,650	2FE
57284P-AA-9	Marshfield Clinic Health 2.703% 02/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		2,750,000	2,750,000	3,304	1FE
58989V-2A-1	Met Tower Global Funding 0.550% 07/13/22		07/06/2020	Deutsche Bank Sec		2,699,406	2,700,000		1FE
61746B-DJ-2	Morgan Stanley 3.750% 02/25/23		09/01/2020	MGIC Reinsurance Corporation of WI		4,047,477	4,000,000	2,500	2FE
64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.948% 09/25/65		07/06/2020	J.P. Morgan		881,526	890,711	316	1FE
654106-AC-7	Nike Inc 2.250% 05/01/23		09/01/2020	MGIC Reinsurance Corporation of WI		1,483,891	1,500,000	11,250	1FE
65473P-AK-1	Nisource Inc 0.950% 08/15/25		08/12/2020	Credit Suisse		872,830	875,000		2FE
666807-BS-0	Northrop Grumman Corp 4.400% 05/01/30		09/01/2020	MGIC Reinsurance Corporation of WI		1,763,199	1,770,000	34,181	2FE
67079B-AA-8	Nutrition & Biosciences 0.697% 09/15/22		09/09/2020	Morgan Stanley & Co., Inc.		575,000	575,000		2FE
68235P-AH-1	One Gas Inc 2.000% 05/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		54,720	55,000	358	1FE
68235P-AH-1	One Gas Inc 2.000% 05/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		154,212	155,000	1,008	1FE
68235P-AH-1	One Gas Inc 2.000% 05/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		94,517	95,000	618	1FE
68235P-AH-1	One Gas Inc 2.000% 05/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		379,868	380,000	2,470	1FE
68235P-AH-1	One Gas Inc 2.000% 05/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		75,116	75,000	488	1FE
68235P-AH-1	One Gas Inc 2.000% 05/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		245,393	245,000	1,593	1FE
68235P-AH-1	One Gas Inc 2.000% 05/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		155,670	155,000	1,008	1FE
68389X-BN-4	Oracle Corp 3.250% 11/15/27		09/01/2020	MGIC Reinsurance Corporation of WI		3,456,055	3,280,000	31,388	1FE
784420-AP-6	SLC Student Loan Trust Series 05-3 Class A3 0.370% 06/15/29		08/14/2020	Brean Capital LLC		253,004	255,117	197	1FE
784424-AD-5	SLC Student Loan Trust Series 07-1 Class A4 0.330% 05/15/29		08/05/2020	Cantor Fitzgerald & Co. Inc.		268,051	275,101	290	1FE
784426-PQ-3	Slm Student Loan Trust Series 05-5 Class A4 0.385% 10/25/28		08/14/2020	Brean Capital LLC		515,150	519,943	122	1FE
80307A-AA-7	Sapphire Aviation Finance I Sapphire Aviation Finance I 3.228% 03/15/40		09/01/2020	MGIC Reinsurance Corporation of WI		1,094,831	1,094,965	2,945	1FE
845011-AC-9	Southwest Gas Corp 2.200% 06/15/30		09/01/2020	MGIC Reinsurance Corporation of WI		384,525	385,000	2,047	1FE
857477-BF-9	State Street Corp 3.031% 11/01/34		09/01/2020	MGIC Reinsurance Corporation of WI		4,348,422	4,315,000	43,596	1FE
889184-AD-9	Toledo Hospital/The 5.750% 11/15/38		09/01/2020	MGIC Reinsurance Corporation of WI		4,064,593	3,500,000	59,257	1FE
89231A-AE-1	Toyota Auto Receivables Series 18C Class A4 3.130% 02/15/24		07/13/2020	Bank of America		1,152,766	1,100,000		1FE
91324P-CN-0	Unitedhealth Group Inc 3.350% 07/15/22		09/01/2020	MGIC Reinsurance Corporation of WI		7,404,023	7,325,000	31,355	1FE
928668-AN-2	Volkswagen Group America 3.875% 11/13/20		09/01/2020	MGIC Reinsurance Corporation of WI		7,952,633	7,950,000	92,419	2FE
949746-RS-2	Wells Fargo & Company 2.500% 03/04/21		09/01/2020	MGIC Reinsurance Corporation of WI		1,000,402	1,000,000	12,292	2FE
970648-AJ-0	Willis North America Inc 2.950% 09/15/29		09/01/2020	MGIC Reinsurance Corporation of WI		2,685,616	2,701,000	36,741	2FE
11271L-AD-4	Brookfield Finance Inc 4.850% 03/29/29	A.	09/01/2020	MGIC Reinsurance Corporation of WI		281,957	245,000	5,017	1FE
11271L-AD-4	Brookfield Finance Inc 4.850% 03/29/29	A.	09/01/2020	MGIC Reinsurance Corporation of WI		247,432	215,000	4,403	1FE
11271L-AD-4	Brookfield Finance Inc 4.850% 03/29/29	A.	09/01/2020	MGIC Reinsurance Corporation of WI		109,330	95,000	1,945	1FE
11271L-AD-4	Brookfield Finance Inc 4.850% 03/29/29	A.	09/01/2020	MGIC Reinsurance Corporation of WI		531,522	460,000	9,420	1FE
11271L-AD-4	Brookfield Finance Inc 4.850% 03/29/29	A.	09/01/2020	MGIC Reinsurance Corporation of WI		364,158	315,000	6,451	1FE

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STATEMENT AS OF SEPTEMBER 30, 2020 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 and Administrative Symbol
11271L-AD-4	Brookfield Finance Inc 4.850% 03/29/29	A	.09/01/2020	MGIC Reinsurance Corporation of WI		307,390	265,000	5,427	1FE
11271L-AD-4	Brookfield Finance Inc 4.850% 03/29/29	A	.09/01/2020	MGIC Reinsurance Corporation of WI		248,990	215,000	4,403	1FE
19123M-AA-1	Coca-Cola European Partn 3.500% 09/15/20	D	.09/01/2020	MGIC Reinsurance Corporation of WI		500,020	500,000	8,069	2FE
21685W-DD-6	Cooperatieve Rabobank Ua 3.875% 02/08/22	D	.09/01/2020	MGIC Reinsurance Corporation of WI		4,048,356	4,000,000	9,903	1FE
86563V-AQ-2	Sumitomo Mitsui Tr Bk Ltd 0.800% 09/12/23	D	.09/09/2020	J.P. Morgan		1,924,153	1,925,000		1FE
902613-AA-6	UBS Group Ag 3.126% 08/13/30	D	.09/01/2020	MGIC Reinsurance Corporation of WI		4,301,262	4,195,000	6,557	1FE
902613-AB-4	UBS Group Ag 1.008% 07/30/24	D	.07/27/2020	UBS Securities, Inc.		1,325,000	1,325,000		1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						241,560,663	237,312,480	1,383,481	XXX
8399997. Total - Bonds - Part 3						688,707,536	676,681,219	2,284,872	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						688,707,536	676,681,219	2,284,872	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
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						688,707,536	XXX	2,284,872	XXX

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
36176M-W8-2	Government National Mortgage A GN 770471 4.500% 07/15/41		07/01/2020	Paydown		3,887	3,887	4,254	4,211		(325)		(325)		3,887				102	07/15/2041	1
36176M-W8-2	Government National Mortgage A GN 770471 4.500% 07/15/41		08/01/2020	Paydown		4,654	4,654	5,095	5,043		(389)		(389)		4,654				140	07/15/2041	1
36176M-W8-2	Government National Mortgage A GN 770471 4.500% 07/15/41		09/01/2020	Paydown		55,537	55,537	60,791	60,175		(4,638)		(4,638)		55,537				1,874	07/15/2041	1
36176M-WG-4	Government National Mortgage A GN 770447 4.500% 06/15/41		07/01/2020	Paydown		97,443	97,443	106,662	105,106		(7,663)		(7,663)		97,443				2,558	06/15/2041	1
36176M-WG-4	Government National Mortgage A GN 770447 4.500% 06/15/41		08/01/2020	Paydown		6,027	6,027	6,597	6,501		(474)		(474)		6,027				181	06/15/2041	1
36176M-WG-4	Government National Mortgage A GN 770447 4.500% 06/15/41		09/01/2020	Paydown		107,060	107,060	117,189	115,480		(8,419)		(8,419)		107,060				3,613	06/15/2041	1
36176X-KT-5	Government National Mortgage A GN 779106 3.500% 04/15/42		07/01/2020	Paydown		470,311	470,311	513,888	509,580		(39,269)		(39,269)		470,311				9,602	04/15/2042	1
36176X-KT-5	Government National Mortgage A GN 779106 3.500% 04/15/42		08/01/2020	Paydown		259,837	259,837	283,912	281,532		(21,695)		(21,695)		259,837				6,063	04/15/2042	1
36176X-KT-5	Government National Mortgage A GN 779106 3.500% 04/15/42		09/01/2020	Paydown		181,595	181,595	198,421	196,757		(15,162)		(15,162)		181,595				4,767	04/15/2042	1
36177M-JD-5	Government National Mortgage A GN 792959 4.000% 02/15/42		07/01/2020	Paydown		156,063	156,063	170,486	169,345		(13,282)		(13,282)		156,063				3,641	02/15/2042	1
36177M-JD-5	Government National Mortgage A GN 792959 4.000% 02/15/42		08/01/2020	Paydown		5,147	5,147	5,623	5,585		(438)		(438)		5,147				137	02/15/2042	1
36177M-JD-5	Government National Mortgage A GN 792959 4.000% 02/15/42		09/01/2020	Paydown		5,825	5,825	6,364	6,321		(496)		(496)		5,825				175	02/15/2042	1
36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		07/01/2020	Paydown		79,377	79,377	86,713	86,027		(6,650)		(6,650)		79,377				1,852	05/15/2042	1
36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		08/01/2020	Paydown		93,312	93,312	101,936	101,130		(7,818)		(7,818)		93,312				2,488	05/15/2042	1
36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		09/01/2020	Paydown		156,212	156,212	170,649	169,300		(13,088)		(13,088)		156,212				4,686	05/15/2042	1
36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		07/01/2020	Paydown		1,440,851	1,440,851	1,570,528	1,559,482		(118,631)		(118,631)		1,440,851				29,417	09/20/2042	1
36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		08/01/2020	Paydown		989,190	989,190	1,078,217	1,070,633		(81,444)		(81,444)		989,190				23,081	09/20/2042	1
36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		09/01/2020	Paydown		847,667	847,667	923,957	917,459		(69,792)		(69,792)		847,667				22,251	09/20/2042	1
36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		07/01/2020	Paydown		969,132	969,132	1,037,576	1,031,264		(62,133)		(62,133)		969,132				16,960	10/20/2042	1
36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		08/01/2020	Paydown		797,415	797,415	853,733	848,539		(51,124)		(51,124)		797,415				15,948	10/20/2042	1
36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		09/01/2020	Paydown		713,510	713,510	763,901	759,254		(45,744)		(45,744)		713,510				16,054	10/20/2042	1
36179M-QP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		07/01/2020	Paydown		875,507	875,507	955,123	947,790		(72,283)		(72,283)		875,507				17,875	10/20/2042	1
36179M-QP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		08/01/2020	Paydown		623,907	623,907	680,643	675,417		(51,511)		(51,511)		623,907				14,558	10/20/2042	1
36179M-QP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		09/01/2020	Paydown		574,415	574,415	626,650	621,839		(47,424)		(47,424)		574,415				15,078	10/20/2042	1
36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		07/01/2020	Paydown		479,820	479,820	501,731	500,941		(21,121)		(21,121)		479,820				8,397	09/20/2046	1
36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		08/01/2020	Paydown		500,562	500,562	523,420	522,596		(22,034)		(22,034)		500,562				10,011	09/20/2046	1
36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		09/01/2020	Paydown		492,378	492,378	514,862	514,051		(21,674)		(21,674)		492,378				11,078	09/20/2046	1
36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		09/01/2020	Paydown		91,813	91,813	100,234			(8,421)		(8,421)		91,813				383	07/20/2048	1
36179T-Z7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		08/01/2020	Paydown		109,332	109,332	119,325			(9,994)		(9,994)		109,332				456	06/20/2048	1

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
36179T-Z7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		09/01/2020	Paydown		89,047	89,047	97,186			(8,139)		(8,139)		89,047				742	06/20/2048	1
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		07/01/2020	Paydown		124,837	124,837	136,014			(11,177)		(11,177)		124,837				520	09/20/2048	1
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		08/01/2020	Paydown		94,758	94,758	103,242			(8,484)		(8,484)		94,758				790	09/20/2048	1
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		09/01/2020	Paydown		77,029	77,029	83,926			(6,897)		(6,897)		77,029				963	09/20/2048	1
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		09/01/2020	Paydown		49,529	49,529	54,072			(4,543)		(4,543)		49,529				206	10/20/2048	1
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		07/01/2020	Paydown		374,247	374,247	401,906			(27,659)		(27,659)		374,247				1,403	11/20/2048	1
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		08/01/2020	Paydown		306,983	306,983	329,671			(22,688)		(22,688)		306,983				2,302	11/20/2048	1
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		09/01/2020	Paydown		266,556	266,556	286,264			(19,708)		(19,708)		266,556				2,878	11/20/2048	1
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		08/01/2020	Paydown		367,216	367,216	400,997			(33,781)		(33,781)		367,216				1,530	12/20/2048	1
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		09/01/2020	Paydown		303,598	303,598	331,527			(27,929)		(27,929)		303,598				2,530	12/20/2048	1
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		09/01/2020	Paydown		10,604	10,604	11,392			(789)		(789)		10,604				40	01/20/2049	1
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		07/01/2020	Paydown		160,231	160,231	171,510			(11,279)		(11,279)		160,231				601	02/20/2049	1
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		08/01/2020	Paydown		131,985	131,985	141,276			(9,291)		(9,291)		131,985				990	02/20/2049	1
36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		09/01/2020	Paydown		150,690	150,690	161,453			(10,763)		(10,763)		150,690				1,402	02/20/2049	1
36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		09/01/2020	Paydown		49,453	49,453	53,131			(3,678)		(3,678)		49,453				185	03/20/2049	1
36179U-Q6-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		09/01/2020	Paydown		61,801	61,801	66,397			(4,596)		(4,596)		61,801				232	04/20/2049	1
36179U-Q7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		08/01/2020	Paydown		372,715	372,715	404,687			(31,972)		(31,972)		372,715				1,553	04/20/2049	1
36179U-Q7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		09/01/2020	Paydown		233,662	233,662	253,706			(20,044)		(20,044)		233,662				1,947	04/20/2049	1
36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		09/01/2020	Paydown		55,343	55,343	59,459			(4,116)		(4,116)		55,343				208	05/20/2049	1
36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		09/01/2020	Paydown		22,149	22,149	23,796			(1,647)		(1,647)		22,149				83	06/20/2049	1
36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		09/02/2020	Paydown		283,613	283,613	293,007			(8,394)		(8,394)		283,613				709	09/20/2034	1
36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		07/01/2020	Paydown		2,184	2,184	2,125	2,142		43		43		2,184				76	11/20/2028	1
36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		08/01/2020	Paydown		1,892	1,892	1,840	1,855		37		37		1,892				76	11/20/2028	1
36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		09/01/2020	Paydown		1,196	1,196	1,164	1,173		23		23		1,196				54	11/20/2028	1
36202F-07-4	Government National Mortgage A G2 4978 4.500% 03/20/41		07/01/2020	Paydown		370,656	370,656	408,185	404,735		(34,079)		(34,079)		370,656				9,730	03/20/2041	1
36202F-07-4	Government National Mortgage A G2 4978 4.500% 03/20/41		08/01/2020	Paydown		214,432	214,432	236,143	234,147		(19,715)		(19,715)		214,432				6,433	03/20/2041	1
36202F-07-4	Government National Mortgage A G2 4978 4.500% 03/20/41		09/01/2020	Paydown		155,727	155,727	171,494	170,045		(14,318)		(14,318)		155,727				5,256	03/20/2041	1
36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		07/01/2020	Paydown		32,354	32,354	35,390	35,093		(2,739)		(2,739)		32,354				755	10/15/2041	1
36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		08/01/2020	Paydown		18,143	18,143	19,845	19,679		(1,536)		(1,536)		18,143				484	10/15/2041	1

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		09/01/2020	Paydown		19,522	19,522	21,354	21,175		(1,653)		(1,653)		19,522				586	10/15/2041	1
3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		07/01/2020	Paydown		68,073	68,073	75,832	75,048		(6,975)		(6,975)		68,073				1,985	01/15/2040	1
3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		08/01/2020	Paydown		44,643	44,643	49,731	49,217		(4,574)		(4,574)		44,643				1,488	01/15/2040	1
3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		09/01/2020	Paydown		24,348	24,348	27,123	26,842		(2,495)		(2,495)		24,348				913	01/15/2040	1
3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		07/01/2020	Paydown		19,606	19,606	21,841	21,608		(2,003)		(2,003)		19,606				572	09/15/2039	1
3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		08/01/2020	Paydown		19,482	19,482	21,703	21,472		(1,990)		(1,990)		19,482				649	09/15/2039	1
3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		09/01/2020	Paydown		1,434	1,434	1,598	1,581		(147)		(147)		1,434				54	09/15/2039	1
3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		07/01/2020	Paydown		292,479	292,479	320,859	317,898		(25,418)		(25,418)		292,479				7,678	12/15/2040	1
3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		08/01/2020	Paydown		51,149	51,149	56,112	55,595		(4,445)		(4,445)		51,149				1,534	12/15/2040	1
3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		09/01/2020	Paydown		4,581	4,581	5,025	4,979		(398)		(398)		4,581				155	12/15/2040	1
36210A-ST-0	Government National Mortgage A GN 486958 6.500% 02/15/29		07/01/2020	Paydown		5,641	5,641	5,601	5,610		31		31		5,641				214	02/15/2029	1
36210A-ST-0	Government National Mortgage A GN 486958 6.500% 02/15/29		08/01/2020	Paydown		121	121	120	120		1		1		121				5	02/15/2029	1
36210A-ST-0	Government National Mortgage A GN 486958 6.500% 02/15/29		09/01/2020	Paydown		121	121	120	121		1		1		121				6	02/15/2029	1
36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		07/01/2020	Paydown		52,306	52,306	57,213	56,737		(4,431)		(4,431)		52,306				1,220	11/15/2041	1
36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		08/01/2020	Paydown		35,990	35,990	39,366	39,038		(3,049)		(3,049)		35,990				960	11/15/2041	1
36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		09/01/2020	Paydown		20,661	20,661	22,600	22,411		(1,750)		(1,750)		20,661				620	11/15/2041	1
36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		07/01/2020	Paydown		70	70	71	70		(1)		(1)		70				3	04/15/2030	1
36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		08/01/2020	Paydown		70	70	71	71		(1)		(1)		70				4	04/15/2030	1
36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		09/01/2020	Paydown		71	71	72	71		(1)		(1)		71				4	04/15/2030	1
36212H-C2-4	Government National Mortgage A GN 533889 8.000% 06/15/30		07/01/2020	Paydown		53	53	53	53		(1)		(1)		53				2	06/15/2030	1
36212H-C2-4	Government National Mortgage A GN 533889 8.000% 06/15/30		08/01/2020	Paydown		53	53	54	54		(1)		(1)		53				3	06/15/2030	1
36212H-C2-4	Government National Mortgage A GN 533889 8.000% 06/15/30		09/01/2020	Paydown		53	53	54	54		(1)		(1)		53				3	06/15/2030	1
36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		07/01/2020	Paydown		31,885	31,885	34,877	34,588		(2,703)		(2,703)		31,885				744	12/15/2041	1
36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		08/01/2020	Paydown		1,905	1,905	2,084	2,067		(162)		(162)		1,905				51	12/15/2041	1
36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		09/01/2020	Paydown		14,487	14,487	15,846	15,715		(1,228)		(1,228)		14,487				435	12/15/2041	1
36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		07/01/2020	Paydown		2,435	2,435	2,458	2,446		(11)		(11)		2,435				99	07/15/2027	1
36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		08/01/2020	Paydown		1,918	1,918	1,935	1,926		(9)		(9)		1,918				90	07/15/2027	1
36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		09/01/2020	Paydown		2,112	2,112	2,132	2,122		(10)		(10)		2,112				111	07/15/2027	1
36230N-XII-0	Government National Mortgage A GN 754293 4.000% 11/15/41		07/01/2020	Paydown		95,797	95,797	104,785	104,204		(8,407)		(8,407)		95,797				2,235	11/15/2041	1

E05.2

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
36230N-XW-0	Government National Mortgage A GN 754293 4.000% 11/15/41		08/01/2020	Paydown		110,015	110,015	120,338	119,670		(9,655)		(9,655)		110,015				2,934	11/15/2041	1
36230N-XW-0	Government National Mortgage A GN 754293 4.000% 11/15/41		09/01/2020	Paydown		7,677	7,677	8,398	8,351		(674)		(674)		7,677				230	11/15/2041	1
36241K-Z6-8	Government National Mortgage A GN 782565 5.000% 02/15/39		07/01/2020	Paydown		49,991	49,991	55,466	54,813		(4,823)		(4,823)		49,991				1,458	02/15/2039	1
36241K-Z6-8	Government National Mortgage A GN 782565 5.000% 02/15/39		08/01/2020	Paydown		48,646	48,646	53,975	53,339		(4,693)		(4,693)		48,646				1,622	02/15/2039	1
36241K-Z6-8	Government National Mortgage A GN 782565 5.000% 02/15/39		09/01/2020	Paydown		32,632	32,632	36,207	35,781		(3,148)		(3,148)		32,632				1,224	02/15/2039	1
36296U-QL-7	Government National Mortgage A GN 701659 5.000% 02/15/39		07/01/2020	Paydown		111,008	111,008	123,740	122,462		(11,453)		(11,453)		111,008				3,238	02/15/2039	1
36296U-QL-7	Government National Mortgage A GN 701659 5.000% 02/15/39		08/01/2020	Paydown		10,569	10,569	11,782	11,660		(1,090)		(1,090)		10,569				352	02/15/2039	1
36296U-QL-7	Government National Mortgage A GN 701659 5.000% 02/15/39		09/01/2020	Paydown		47,100	47,100	52,502	51,960		(4,860)		(4,860)		47,100				1,767	02/15/2039	1
0599999	Subtotal - Bonds - U.S. Governments					16,799,120	16,799,120	18,182,383	14,001,156		(1,285,612)		(1,285,612)		16,799,120				323,352	XXX	XXX
13063B-JB-9	California State BABs 7.700% 11/01/30		09/15/2020	Tax Free Exchange		3,206,502	3,190,000	4,057,439	3,296,798		(90,296)		(90,296)		3,206,502				214,244	11/01/2030	1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					3,206,502	3,190,000	4,057,439	3,296,798		(90,296)		(90,296)		3,206,502				214,244	XXX	XXX
180848-JB-0	Clark County NV BABs 7.000% 07/01/38		07/01/2020	Call	100,000	8,115,000	8,115,000	9,644,191	8,266,343		(151,343)		(151,343)		8,115,000				568,050	07/01/2038	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					8,115,000	8,115,000	9,644,191	8,266,343		(151,343)		(151,343)		8,115,000				568,050	XXX	XXX
13033L-KT-3	California St Hlth Facs Fing A Sutter Health Ser B 5.250% 08/15/23		08/15/2020	Call	100,000	1,000,000	1,000,000	1,016,010			(16,010)		(16,010)		1,000,000				26,250	08/15/2023	1FE
20774U-ZJ-7	Connecticut St Hlth & Educatl Wesleyan Univ 5.000% 07/01/39		07/01/2020	Call	100,000	1,000,000	1,000,000	1,010,600			(10,600)		(10,600)		1,000,000				25,000	07/01/2039	1FE
313205-3L-4	Federal Home Loan Mtg Corp FR SB8003 3.500% 08/01/34		09/02/2020	Paydown		155,958	155,958	162,245			(5,877)		(5,877)		155,958				455	08/01/2034	1
3133EK-C9-5	Federal Farm Credit Bank 2.190% 02/20/25		08/20/2020	Call	100,000	5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				109,500	02/20/2025	1
3133EK-L5-3	Federal Farm Credit Bank 2.140% 09/04/26		09/04/2020	Call	100,000	5,000,000	5,000,000	4,997,500	4,997,609		226		226		4,997,835		2,165	2,165	107,000	09/04/2026	1
3133EK-ST-4	Federal Farm Credit Bank 2.580% 07/01/26		07/01/2020	Call	100,000	5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				129,000	07/01/2026	1
3134GU-7J-3	Federal Home Loan Mtg Corp 1.700% 02/10/25		08/10/2020	Call	100,000	5,325,000	5,325,000	5,318,344			636		636		5,318,979		6,021	6,021	45,263	02/10/2025	1
3134GV-CB-2	Freddie Mac 1.850% 02/18/25		08/18/2020	Call	100,000	5,000,000	5,000,000	5,000,000							5,000,000				46,250	02/18/2025	1
313560-4T-7	Fannie Mae 0.260% 05/27/22		09/11/2020	TD Securities		2,054,066	2,050,000	2,050,000							2,050,000		4,066	4,066	1,733	05/27/2022	1
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		07/01/2020	Paydown		176,373	176,373	181,464	181,278		(4,905)		(4,905)		176,373				3,087	06/25/2046	1
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		08/01/2020	Paydown		175,246	175,246	180,304	180,119		(4,874)		(4,874)		175,246				3,505	06/25/2046	1
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		09/01/2020	Paydown		174,126	174,126	179,153	178,969		(4,842)		(4,842)		174,126				3,918	06/25/2046	1
313664-PK-3	Fannie Mae 1.750% 09/28/20		09/28/2020	Maturity		3,500,000	3,500,000	3,476,270	3,493,611		6,389		6,389		3,500,000				61,250	09/28/2020	1
3137AU-RC-5	Federal Home Loan Mtg Corp Series 4114 Class EA 1.250% 07/15/31		07/01/2020	Paydown		218,731	218,731	206,017	206,737		11,994		11,994		218,731				1,595	07/15/2031	1
3137AU-RC-5	Federal Home Loan Mtg Corp Series 4114 Class EA 1.250% 07/15/31		08/01/2020	Paydown		138,400	138,400	130,355	130,811		7,589		7,589		138,400				1,153	07/15/2031	1
3137AU-RC-5	Federal Home Loan Mtg Corp Series 4114 Class EA 1.250% 07/15/31		09/01/2020	Paydown		168,213	168,213	158,436	158,989		9,224		9,224		168,213				1,577	07/15/2031	1
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		07/01/2020	Paydown		114,524	114,524	116,842	116,761		(2,237)		(2,237)		114,524				2,004	05/15/2046	1
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		08/01/2020	Paydown		113,781	113,781	116,083	116,004		(2,223)		(2,223)		113,781				2,276	05/15/2046	1
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		09/01/2020	Paydown		113,043	113,043	115,330	115,251		(2,208)		(2,208)		113,043				2,543	05/15/2046	1
3137FN-5Y-2	Federal Home Loan Mtg Corp Series 4904 Class CA 3.000% 08/15/57		07/01/2020	Paydown		193,799	193,799	197,584	197,561		(3,762)		(3,762)		193,799				3,392	08/15/2057	1
3137FN-5Y-2	Federal Home Loan Mtg Corp Series 4904 Class CA 3.000% 08/15/57		08/01/2020	Paydown		170,285	170,285	173,611	173,591		(3,306)		(3,306)		170,285				3,406	08/15/2057	1
3137FN-5Y-2	Federal Home Loan Mtg Corp Series 4904 Class CA 3.000% 08/15/57		09/01/2020	Paydown		267,947	267,947	273,181	136,991		(5,195)		(5,195)		267,947				3,024	08/15/2057	1

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STATEMENT AS OF SEPTEMBER 30, 2020 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 Ident-ification	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 Desig-nation and Admini-strative Symbol
3137FN-5Y-2	Federal Home Loan Mtg Corp Series 4904 Class CA 3.000% 08/15/57		09/02/2020	Paydown		266,317	266,317	271,518	136,158		(5,163)		(5,163)		266,317				3,343	08/15/2057	1FE
31411V-S4-2	Fannie Mae 5.500% 03/01/22		07/01/2020	Paydown		119	119	119	118					119					4	03/01/2022	1FE
31411V-S4-2	Fannie Mae 5.500% 03/01/22		08/01/2020	Paydown		120	120	120	119					120					4	03/01/2022	1FE
31411V-S4-2	Fannie Mae 5.500% 03/01/22		09/01/2020	Paydown		508	508	509	507		1		1	508					21	03/01/2022	1FE
34074G-DH-4	Florida St Hurricane Catastrop Fin Corp Rev Ser A 2.995% 07/01/20		07/01/2020	Maturity		1,405,000	1,405,000	1,420,961	1,406,475		(1,475)		(1,475)		1,405,000				42,080	07/01/2020	1FE
745220-LE-1	Puerto Rico Infrastructure Fin Ref-Ser C-BHAC-CR 5.500% 07/01/20		07/01/2020	Maturity		1,000,000	1,000,000	1,115,130	1,019,648		(19,648)		(19,648)		1,000,000				55,000	07/01/2020	1FE
746189-QX-0	Purdue Univ Ind Univ Revs BABs-Taxable-Student Fee 3.487% 07/01/20		07/01/2020	Maturity		1,880,000	1,880,000	1,964,017	1,891,771		(11,771)		(11,771)		1,880,000				65,556	07/01/2020	1FE
79742G-AD-3	San Diego Cnty CA Refl Aprt Taxable-Senior-Consol Rent Car 3.410% 07/01/20		07/01/2020	Maturity		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000				51,150	07/01/2020	1FE
898365-AG-6	Trustees Boston College 3.124% 07/01/20		07/01/2020	Maturity		1,375,000	1,375,000	1,375,000	1,375,000						1,375,000				42,955	07/01/2020	1FE
927781-VQ-4	Virginia College Bldg Auth VA BABs 4.000% 09/01/20		09/01/2020	Maturity		3,450,000	3,450,000	3,731,003	3,491,075		(41,075)		(41,075)		3,450,000				138,000	09/01/2020	1FE
928075-FQ-8	Virginia Port Auth Comlth Port Fnd Revenue Txbi-Ref 2.720% 07/01/20		07/01/2020	Maturity		2,975,000	2,975,000	3,005,256	2,978,473		(3,473)		(3,473)		2,975,000				80,920	07/01/2020	1FE
3199999 Subtotal - Bonds - U.S. Special Revenues						48,911,556	48,907,490	49,442,962	34,183,626		(112,585)		(112,585)		48,899,304		12,252	12,252	1,062,214	XXX	XXX
00138C-AD-0	AIG Global Funding 2.150% 07/02/20		07/02/2020	Maturity		2,710,000	2,710,000	2,657,643	2,696,330		13,670		13,670		2,710,000				58,265	07/02/2020	1FE
00206R-BD-3	AT&T Inc 3.000% 02/15/22		07/23/2020	Call 104.1206		8,485,830	8,150,000	8,110,015	6,122,184		15,698		15,698		8,161,729		(11,729)	(11,729)	536,138	02/15/2022	2FE
00206R-BD-3	AT&T Inc 3.000% 02/15/22		07/23/2020	Call 104.1206		2,030,352	1,950,000	1,914,198	1,925,526		6,267		6,267		1,931,792		18,208	18,208	135,277	02/15/2022	2FE
00206R-CS-9	AT&T Inc 3.600% 02/17/23		08/05/2020	Call 107.9860		2,051,734	1,900,000	2,034,511	1,900,000		(6,486)		(6,486)		2,028,024		(128,024)	(128,024)	183,654	02/17/2023	2FE
00912X-AQ-7	Air Lease Corp 3.750% 02/01/22		09/28/2020	TD Securities		7,140,000	7,025,410	7,025,410	7,015,029		(5,638)		(5,638)		7,009,391		130,609	130,609	305,521	02/01/2022	2FE
00928Q-AR-2	Aircastle Ltd 4.400% 09/25/23		09/29/2020	J.P. Morgan		2,279,415	2,300,000	2,296,113	2,297,021		558		558		2,297,579		(18,164)	(18,164)	102,887	09/25/2023	2FE
00928Q-AR-2	Aircastle Ltd 4.400% 09/25/23		09/30/2020	Group		2,473,125	2,500,000	2,495,775	2,496,762		608		608		2,497,371		(24,246)	(24,246)	112,139	09/25/2023	2FE
025816-BP-3	American Express Co 2.200% 10/30/20		09/29/2020	Call 100.0000		1,137,000	1,137,000	1,110,417	1,127,520		8,504		8,504		1,136,024		976	976	22,860	10/30/2020	1FE
025816-BP-3	American Express Co 2.200% 10/30/20		09/29/2020	Call 100.0000		2,038,000	2,038,000	1,990,352	2,021,008		15,242		15,242		2,036,251		1,749	1,749	40,975	10/30/2020	1FE
03027X-AE-0	American Tower Corp 3.450% 09/15/21		07/06/2020	Call 103.5980		7,376,178	7,120,000	7,078,419	7,109,145		3,187		3,187		7,112,332		7,668	7,668	454,737	09/15/2021	2FE
035240-AJ-9	Anheuser-Busch Inbev Wor 3.500% 01/12/24		09/17/2020	Call 109.7710		362,244	330,000	360,657	330,000		(576)		(576)		360,081		(30,081)	(30,081)	34,330	01/12/2024	2FE
053332-AL-6	Autozone Inc 4.000% 11/15/20		08/15/2020	Call 100.0000		1,605,000	1,605,000	1,656,565	1,609,259		(4,259)		(4,259)		1,605,000				48,150	11/15/2020	2FE
05586V-AC-6	BMW Vehicle Lease Trust Series 19-1 Class A3 2.840% 11/22/21		08/20/2020	Paydown		31,562	31,562	31,557	31,559		3		3		31,562				598	11/22/2021	1FE
05586V-AC-6	BMW Vehicle Lease Trust Series 19-1 Class A3 2.840% 11/22/21		09/20/2020	Paydown		510,980	510,980	510,904	510,938		42		42		510,980				10,884	11/22/2021	1FE
065404-BF-1	Bank Series 2018-BN10 Class XA 0.879% 02/15/61		07/01/2020	Paydown				1,492	1,216		(1,216)		(1,216)						116	02/15/2061	1FE
065404-BF-1	Bank Series 2018-BN10 Class XA 0.879% 02/15/61		08/01/2020	Paydown				1,374	1,120		(1,120)		(1,120)						124	02/15/2061	1FE
065404-BF-1	Bank Series 2018-BN10 Class XA 0.879% 02/15/61		09/01/2020	Paydown				1,380	1,124		(1,124)		(1,124)						141	02/15/2061	1FE
06540W-BH-5	Bank Series 2019-BN19 Class XA 1.095% 08/15/61		07/01/2020	Paydown				2,662	2,583		(2,583)		(2,583)						204	08/15/2061	1FE
06540W-BH-5	Bank Series 2019-BN19 Class XA 1.095% 08/15/61		08/01/2020	Paydown				2,425	2,353		(2,353)		(2,353)						214	08/15/2061	1FE
06540W-BH-5	Bank Series 2019-BN19 Class XA 1.095% 08/15/61		09/01/2020	Paydown				2,434	2,362		(2,362)		(2,362)						244	08/15/2061	1FE
08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.793% 04/10/51		07/01/2020	Paydown				1,236	1,192		(1,192)		(1,192)						127	04/10/2051	1FE
08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.793% 04/10/51		08/01/2020	Paydown				1,129	1,088		(1,088)		(1,088)						134	04/10/2051	1FE
08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.793% 04/10/51		09/01/2020	Paydown				1,133	1,093		(1,093)		(1,093)						154	04/10/2051	1FE
08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.204% 08/15/52		07/01/2020	Paydown				485	468		(468)		(468)						41	08/15/2052	1FE

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STATEMENT AS OF SEPTEMBER 30, 2020 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 and Administrative Symbol
08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.204% 08/15/52		08/01/2020	Paydown				449	434		(434)		(434)						44	08/15/2052	1FE
08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.204% 08/15/52		09/01/2020	Paydown				451	435		(435)		(435)						50	08/15/2052	1FE
08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.655% 01/15/51		07/01/2020	Paydown				318	254		(254)		(254)						26	01/15/2051	1FE
08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.655% 01/15/51		08/01/2020	Paydown				292	234		(234)		(234)						27	01/15/2051	1FE
08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.655% 01/15/51		09/01/2020	Paydown				293	235		(235)		(235)						31	01/15/2051	1FE
10620N-CG-1	Brazos Higher Ed Auth Inc Series 11-1 Class A2 1.050% 02/25/30		08/25/2020	Paydown		94,128	94,128	93,716			412		412		94,128				276	02/25/2030	1FE
10620X-AA-4	Brazos Education Funding Series 15-1 Class A 1.148% 10/25/56		08/25/2020	Paydown		26,802	26,802	26,794			8		8		26,802				25	10/25/2056	1FE
10620X-AA-4	Brazos Education Funding Series 15-1 Class A 1.148% 10/25/56		09/25/2020	Paydown		16,118	16,118	16,113			5		5		16,118				32	10/25/2056	1FE
110122-BM-9	Bristol-Myers Squibb Co 3.625% 05/15/24		07/17/2020	Tax Free Exchange		3,906,763	3,700,000	3,942,868	3,936,800		(30,036)		(30,036)		3,906,763				90,162	05/15/2024	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.027% 03/10/48		07/01/2020	Paydown				3,818	1,751		(1,751)		(1,751)						322	03/10/2048	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.027% 03/10/48		08/01/2020	Paydown				3,584	1,644		(1,644)		(1,644)						348	03/10/2048	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.027% 03/10/48		09/01/2020	Paydown				3,597	1,650		(1,650)		(1,650)						396	03/10/2048	1FE
12596E-AC-8	Cnh Equipment Trust Series 18-B Class A3 3.190% 11/15/23		07/15/2020	Paydown		569,559	569,559	573,941	572,369		(2,810)		(2,810)		569,559				10,599	11/15/2023	1FE
12596E-AC-8	Cnh Equipment Trust Series 18-B Class A3 3.190% 11/15/23		08/15/2020	Paydown		491,653	491,653	495,437	494,079		(2,426)		(2,426)		491,653				10,456	11/15/2023	1FE
12596E-AC-8	Cnh Equipment Trust Series 18-B Class A3 3.190% 11/15/23		09/15/2020	Paydown		175,352	175,352	176,701	176,217		(865)		(865)		175,352				4,195	11/15/2023	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.976% 04/15/50		07/01/2020	Paydown				2,696	1,318		(1,318)		(1,318)						214	04/15/2050	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.976% 04/15/50		08/01/2020	Paydown				2,512	1,228		(1,228)		(1,228)						230	04/15/2050	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.976% 04/15/50		09/01/2020	Paydown				2,521	1,232		(1,232)		(1,232)						262	04/15/2050	1FE
126650-CV-0	Ovs Health Corp 3.700% 03/09/23		08/27/2020	Call	107,9360		540,000	581,132			(2,923)		(2,923)		578,209		(38,209)	(38,209)	52,178	03/09/2023	2FE
14314A-AC-3	CarMax Auto Owner Trust Series 18-1 Class A3 2.480% 11/15/22		07/15/2020	Paydown		278,615	278,615	275,948	277,504		1,110		1,110		278,615				4,031	11/15/2022	1FE
14314A-AC-3	CarMax Auto Owner Trust Series 18-1 Class A3 2.480% 11/15/22		08/15/2020	Paydown		285,060	285,060	282,332	283,924		1,136		1,136		285,060				4,713	11/15/2022	1FE
14314A-AC-3	CarMax Auto Owner Trust Series 18-1 Class A3 2.480% 11/15/22		09/15/2020	Paydown		269,129	269,129	266,553	268,056		1,073		1,073		269,129				5,006	11/15/2022	1FE
165183-BN-3	Chesapeake Funding II Llc Series 18-2A Class A1 3.230% 08/15/30		07/15/2020	Paydown		209,702	209,702	210,865	210,525		(824)		(824)		209,702				3,951	08/15/2030	1FE
165183-BN-3	Chesapeake Funding II Llc Series 18-2A Class A1 3.230% 08/15/30		08/15/2020	Paydown		211,394	211,394	212,567	212,224		(830)		(830)		211,394				4,552	08/15/2030	1FE
165183-BN-3	Chesapeake Funding II Llc Series 18-2A Class A1 3.230% 08/15/30		09/15/2020	Paydown		198,211	198,211	199,311	198,990		(778)		(778)		198,211				4,802	08/15/2030	1FE
172967-KK-6	Citigroup Inc 2.700% 03/30/21		09/02/2020	Market Axxess Corp		3,041,460	3,000,000	3,037,980	3,012,778		(6,873)		(6,873)		3,005,905		35,555	35,555	75,150	03/30/2021	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.184% 04/10/48		07/01/2020	Paydown				5,511	2,652		(2,652)		(2,652)						447	04/10/2048	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.184% 04/10/48		08/01/2020	Paydown				5,129	2,468		(2,468)		(2,468)						478	04/10/2048	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.184% 04/10/48		09/01/2020	Paydown				5,148	2,477		(2,477)		(2,477)						543	04/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.262% 02/10/48		07/01/2020	Paydown				13,136	6,755		(6,755)		(6,755)						1,056	02/10/2048	1FE

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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	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 and Administrative Symbol
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.262% 02/10/48		08/01/2020	Paydown				12,288	6,319		(6,319)		(6,319)						1,138	02/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.262% 02/10/48		09/01/2020	Paydown				12,335	6,343		(6,343)		(6,343)						1,292	02/10/2048	1FE
212015-AH-4	Continental Resources 5.000% 09/15/22		07/30/2020	Market Axxess Corp	9,990	10,000		8,775	9,441		112		112		9,553		437	437	442	09/15/2022	3FE
212015-AH-4	Continental Resources 5.000% 09/15/22		07/30/2020	Market Axxess Corp	15,000	15,000		13,163	14,161		168		168		14,329		671	671	663	09/15/2022	3FE
212015-AH-4	Continental Resources 5.000% 09/15/22		07/31/2020	Market Axxess Corp	60,000	60,000		52,650	56,644		677		677		57,321		2,679	2,679	2,658	09/15/2022	3FE
212015-AH-4	Continental Resources 5.000% 09/15/22		07/31/2020	Citigroup Global Markets Inc.	18,969	19,000		16,673	17,937		214		214		18,152		818	818	842	09/15/2022	3FE
212015-AH-4	Continental Resources 5.000% 09/15/22		08/03/2020	Market Axxess Corp	10,000	10,000		8,775	9,441		113		113		9,554		446	446	444	09/15/2022	3FE
212015-AH-4	Continental Resources 5.000% 09/15/22		08/04/2020	Market Axxess Corp	9,972	10,000		8,775	9,441		114		114		9,555		418	418	446	09/15/2022	3FE
212015-AH-4	Continental Resources 5.000% 09/15/22		08/05/2020	Market Axxess Corp	9,960	10,000		8,775	9,441		114		114		9,555		405	405	447	09/15/2022	3FE
212015-AH-4	Continental Resources 5.000% 09/15/22		08/05/2020	Millennium Advisors Morgan Stanley & Co., Inc.	7,972	8,000		7,020	7,553		92		92		7,644		328	328	358	09/15/2022	3FE
212015-AL-5	Continental Resources 4.500% 04/15/23		08/11/2020	Redemption	8,585,000	8,500,000		8,966,202	8,689,352		(36,563)		(36,563)		8,652,789		(67,789)	(67,789)	316,625	04/15/2023	3FE
233050-AC-7	Deutsche Bank UBS Series 2011-LC1A Class A3 5.002% 11/10/46		07/01/2020	Redemption	100,000	1,235,322		1,478,719	1,263,761		(28,439)		(28,439)		1,235,322				36,325	12/01/2020	1FM
233050-AC-7	Deutsche Bank UBS Series 2011-LC1A Class A3 5.002% 11/10/46		08/01/2020	Redemption	100,000	184,855		184,855	221,277		(4,256)		(4,256)		184,855				6,206	12/01/2020	1FM
233050-AC-7	Deutsche Bank UBS Series 2011-LC1A Class A3 5.002% 11/10/46		09/01/2020	Redemption	100,000	267,543		267,543	320,257		(6,159)		(6,159)		267,543				10,098	12/01/2020	1FM
23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.334% 10/15/51		07/01/2020	Paydown				305	298		(298)		(298)						28	10/15/2051	1FE
23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.334% 10/15/51		08/01/2020	Paydown				291	284		(284)		(284)						31	10/15/2051	1FE
23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.334% 10/15/51		09/01/2020	Paydown				293	286		(286)		(286)						36	10/15/2051	1FE
23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.615% 08/10/49		07/01/2020	Paydown				3,628	2,394		(2,394)		(2,394)						279	08/10/2049	1FE
23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.615% 08/10/49		08/01/2020	Paydown				3,473	2,292		(2,292)		(2,292)						307	08/10/2049	1FE
23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.615% 08/10/49		09/01/2020	Paydown				3,486	2,300		(2,300)		(2,300)						349	08/10/2049	1FE
263901-AC-4	Duke Energy Indiana Inc 3.750% 07/15/20		07/15/2020	Maturity	1,100,000	1,100,000		1,159,290	1,103,720		(3,720)		(3,720)		1,100,000				41,250	07/15/2020	1FE
26875P-AM-3	Eog Resources Inc 3.150% 04/01/25		09/24/2020	J.P. Morgan	10,951,500	10,000,000		9,999,900	10,000,001						10,000,001		951,499	951,499	312,375	04/01/2025	1FE
29373E-AB-3	Enterprise Fleet Financing Llc Series 17-3 Class A2 2.130% 05/22/23		07/20/2020	Paydown	524,974	524,974		521,939	523,117		1,857		1,857		524,974				6,523	05/22/2023	1FE
29373E-AB-3	Enterprise Fleet Financing Llc Series 17-3 Class A2 2.130% 05/22/23		08/20/2020	Paydown	454,325	454,325		451,699	452,718		1,607		1,607		454,325				6,451	05/22/2023	1FE
29373E-AB-3	Enterprise Fleet Financing Llc Series 17-3 Class A2 2.130% 05/22/23		09/20/2020	Paydown	285,852	285,852		284,199	284,840		1,011		1,011		285,852				4,566	05/22/2023	1FE
29374A-AB-0	Enterprise Fleet Financing LLC Series 19-1 Class A2 2.980% 10/20/24		07/20/2020	Paydown	400,247	400,247		400,244	400,244		2		2		400,247				6,958	10/20/2024	1FE
29374A-AB-0	Enterprise Fleet Financing LLC Series 19-1 Class A2 2.980% 10/20/24		08/20/2020	Paydown	353,248	353,248		353,245	353,246		2		2		353,248				7,018	10/20/2024	1FE
29374A-AB-0	Enterprise Fleet Financing LLC Series 19-1 Class A2 2.980% 10/20/24		09/20/2020	Paydown	355,441	355,441		355,438	355,439		2		2		355,441				7,944	10/20/2024	1FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.121% 07/10/49		07/01/2020	Paydown				10,870	6,790		(6,790)		(6,790)						894	07/10/2049	1FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.121% 07/10/49		08/01/2020	Paydown				10,480	6,546		(6,546)		(6,546)						990	07/10/2049	1FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 2.121% 07/10/49		09/01/2020	Paydown				10,525	6,574		(6,574)		(6,574)						1,123	07/10/2049	1FE
31677Q-BK-4	Fifth Third Bank 2.200% 10/30/20		09/30/2020	Call	100,000	358,000		350,206	355,087		2,622		2,622		357,710		290	290	7,220	10/30/2020	1FE
31677Q-BK-4	Fifth Third Bank 2.200% 10/30/20		09/30/2020	Call	100,000	642,000		628,024	636,777		4,703		4,703		641,480		520	520	12,947	10/30/2020	1FE
34531C-AG-5	Ford Credit Auto Owner Trust Series 16-C Class C 1.930% 04/15/23		08/15/2020	Paydown	11,585,000	11,585,000		11,430,232	11,489,258		95,742		95,742		11,585,000				149,060	04/15/2023	1FE

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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 and Administrative Symbol
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 05/10/45		09/01/2020	Redemption	100,000																
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.113% 11/10/47		07/01/2020	Paydown		507,958	507,958	550,281	515,969		(8,010)		(8,010)		507,958				13,605	02/01/2022	1FM
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.113% 11/10/47		08/01/2020	Paydown				14,292	6,947		(6,947)		(6,947)						1,256	11/10/2047	1FE
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.113% 11/10/47		09/01/2020	Paydown				13,002	6,320		(6,320)		(6,320)						1,307	11/10/2047	1FE
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.113% 11/10/47		09/01/2020	Paydown				13,053	6,345		(6,345)		(6,345)						1,477	11/10/2047	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.795% 05/10/49		07/01/2020	Paydown				1,510	920		(920)		(920)						128	05/10/2049	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.795% 05/10/49		08/01/2020	Paydown				1,378	840		(840)		(840)						135	05/10/2049	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.795% 05/10/49		09/01/2020	Paydown				1,384	843		(843)		(843)						153	05/10/2049	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.219% 04/10/47		07/01/2020	Paydown				6,176	2,972		(2,972)		(2,972)						645	04/10/2047	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.219% 04/10/47		08/01/2020	Paydown				5,685	2,736		(2,736)		(2,736)						686	04/10/2047	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.219% 04/10/47		09/01/2020	Paydown				5,710	2,748		(2,748)		(2,748)						781	04/10/2047	1FE
36256U-AD-0	GM Financial Auto Leasing Trst Series 19-1 Class A3 2.980% 12/20/21		08/20/2020	Paydown		103,252	103,252	103,236	103,244		.8		.8		103,252				2,051	12/20/2021	1FE
36256U-AD-0	GM Financial Auto Leasing Trst Series 19-1 Class A3 2.980% 12/20/21		09/20/2020	Paydown				193,730	193,700		.16		.16		193,730				4,330	12/20/2021	1FE
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		07/16/2020	Paydown		797,248	797,248	797,145	797,215		.34		.34		797,248				13,068	12/16/2022	1FE
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		08/16/2020	Paydown		788,515	788,515	788,413	788,482		.33		.33		788,515				14,772	12/16/2022	1FE
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		09/16/2020	Paydown				809,907	809,977		.34		.34		810,012				17,071	12/16/2022	1FE
446438-RQ-8	Huntington National Bank 2.875% 08/20/20		07/20/2020	Call	100,000			2,167,000	2,171,512		(4,512)		(4,512)		2,167,000				57,109	08/20/2020	1FE
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		07/15/2020	Paydown		515,175	515,175	515,097	515,152		.23		.23		515,175				8,384	07/15/2022	1FE
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		08/15/2020	Paydown		542,246	542,246	542,164	542,222		.24		.24		542,246				10,086	07/15/2022	1FE
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		09/15/2020	Paydown		489,066	489,066	488,992	489,045		.21		.21		489,066				10,234	07/15/2022	1FE
44933A-AC-1	Hyundai Auto Rec Trust Series 18-B Class A3 3.200% 12/15/22		08/15/2020	Paydown		577,330	577,330	577,323	577,326		.4		.4		577,330				12,316	12/15/2022	1FE
44933A-AC-1	Hyundai Auto Rec Trust Series 18-B Class A3 3.200% 12/15/22		09/15/2020	Paydown		557,165	557,165	557,158	557,161		.4		.4		557,165				13,372	12/15/2022	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.949% 08/15/49		07/01/2020	Paydown				3,677	2,401		(2,401)		(2,401)						366	08/15/2049	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.949% 08/15/49		08/01/2020	Paydown				3,395	2,217		(2,217)		(2,217)						377	08/15/2049	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.949% 08/15/49		09/01/2020	Paydown				3,409	2,226		(2,226)		(2,226)						418	08/15/2049	1FE
46590R-AG-4	JP Morgan Chase Comm Mtg Series 2016-JP3 Class XA 1.564% 08/15/49		07/01/2020	Paydown				1,704	1,629		(1,629)		(1,629)						187	08/15/2049	1FE
46590R-AG-4	JP Morgan Chase Comm Mtg Series 2016-JP3 Class XA 1.564% 08/15/49		08/01/2020	Paydown				1,585	1,515		(1,515)		(1,515)						200	08/15/2049	1FE
46590R-AG-4	JP Morgan Chase Comm Mtg Series 2016-JP3 Class XA 1.564% 08/15/49		09/01/2020	Paydown				1,591	1,521		(1,521)		(1,521)						227	08/15/2049	1FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.927% 12/15/49		07/01/2020	Paydown				4,050	2,790		(2,790)		(2,790)						318	12/15/2049	1FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.927% 12/15/49		08/01/2020	Paydown				3,776	2,601		(2,601)		(2,601)						342	12/15/2049	1FE

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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 and Administrative Symbol
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.927% 12/15/49		09/01/2020	Paydown				3,789	2,611		(2,611)		(2,611)						389	12/15/2049	1FE
571903-AL-7	Marriott International 3.375% 10/15/20		07/30/2020	Call	100,000	8,225,000	8,225,000	8,654,756	8,270,114	(45,114)			(45,114)		8,225,000				219,762	10/15/2020	2FE
58013M-EJ-9	McDonald's Corp 3.500% 07/15/20		07/15/2020	Maturity		2,750,000	2,750,000	2,846,360	2,769,910	(19,910)			(19,910)		2,750,000				96,250	07/15/2020	2FE
58772T-AC-4	Mercedes-Benz Auto Lease Trust Series 19-A Class A3 3.100% 11/15/21		07/15/2020	Paydown		594,119	594,119	594,102	594,111		8		8		594,119				10,744	11/15/2021	1FE
58772T-AC-4	Mercedes-Benz Auto Lease Trust Series 19-A Class A3 3.100% 11/15/21		08/15/2020	Paydown		948,937	948,937	948,909	948,923		13		13		948,937				19,611	11/15/2021	1FE
58772T-AC-4	Mercedes-Benz Auto Lease Trust Series 19-A Class A3 3.100% 11/15/21		09/15/2020	Paydown		792,590	792,590	792,566	792,579		11		11		792,590				18,428	11/15/2021	1FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.733% 05/15/49		07/01/2020	Paydown				6,372	4,742		(4,742)		(4,742)						699	05/15/2049	1FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.733% 05/15/49		08/01/2020	Paydown				5,865	4,364		(4,364)		(4,364)						730	05/15/2049	1FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.733% 05/15/49		09/01/2020	Paydown				5,890	4,383		(4,383)		(4,383)						820	05/15/2049	1FE
61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.717% 08/15/49		07/01/2020	Paydown				13,364	8,297		(8,297)		(8,297)						1,153	08/15/2049	1FE
61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.717% 08/15/49		08/01/2020	Paydown				38,012	23,600		(23,600)		(23,600)						3,768	08/15/2049	1FE
61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.717% 08/15/49		09/01/2020	Paydown				12,403	7,700		(7,700)		(7,700)						1,387	08/15/2049	1FE
61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.462% 07/15/52		07/01/2020	Paydown				1,518	1,471		(1,471)		(1,471)						121	07/15/2052	1FE
61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.462% 07/15/52		08/01/2020	Paydown				1,378	1,335		(1,335)		(1,335)						126	07/15/2052	1FE
61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.462% 07/15/52		09/01/2020	Paydown				1,384	1,341		(1,341)		(1,341)						143	07/15/2052	1FE
64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.948% 09/25/65		07/25/2020	Paydown		21,575	21,575	21,356			219		219		21,575				28	09/25/2065	1FE
64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.948% 09/25/65		08/25/2020	Paydown		23,796	23,796	23,554			242		242		23,796				49	09/25/2065	1FE
64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.948% 09/25/65		09/25/2020	Paydown		9,591	9,591	9,493			97		97		9,591				28	09/25/2065	1FE
744448-CD-1	Public Service Colorado 3.200% 11/15/20		07/10/2020	Call	100,000	2,000,000	2,000,000	2,199,440	2,010,395	(10,395)			(10,395)		2,000,000				41,778	11/15/2020	1FE
784420-AP-6	SLC Student Loan Trust Series 05-3 Class A3 0.370% 06/15/29		09/15/2020	Paydown		22,537	22,537	22,351			187		187		22,537				25	06/15/2029	1FE
784424-AD-5	SLC Student Loan Trust Series 07-1 Class A4 0.330% 05/15/29		08/15/2020	Paydown		12,426	12,426	12,108			318		318		12,426				15	05/15/2029	1FE
80307A-AA-7	Sapphire Aviation Finance I Sapphire Aviation Finance I 3.228% 03/15/40		07/01/2020	Paydown		2,118	2,118	2,118							2,118				28	03/15/2040	1FE
80307A-AA-7	Sapphire Aviation Finance I Sapphire Aviation Finance I 3.228% 03/15/40		08/01/2020	Paydown		176,894	176,894	176,891			3		3		176,894				2,776	03/15/2040	1FE
80307A-AA-7	Sapphire Aviation Finance I Sapphire Aviation Finance I 3.228% 03/15/40		09/01/2020	Paydown		9,362	9,362	9,362							9,362				118	03/15/2040	1FE
80307A-AA-7	Sapphire Aviation Finance I Sapphire Aviation Finance I 3.228% 03/15/40		09/02/2020	Paydown		4,244	4,244	4,244							4,244				57	03/15/2040	1FE
828807-QN-5	Simon Property Group Lp 2.750% 02/01/23		07/27/2020	Wells Fargo Mizuho Securities USA Inc	100,000	3,168,779	3,045,000	3,055,170	3,049,024	(779)			(779)		3,048,245		120,534	120,534	83,272	02/01/2023	1FE
828807-QN-5	Simon Property Group Lp 2.750% 02/01/23		07/28/2020	Redemption		9,420,007	9,055,000	9,014,183	9,035,072		3,478		3,478		9,038,550		381,457	381,457	248,321	02/01/2023	1FE
85208N-AA-8	Sprint Spectrum Spec I 3.360% 09/20/21		09/20/2020			625,000	625,000	624,844	624,880		120		120		625,000				15,750	09/20/2021	2FE
85572V-AA-8	Start Ltd Series 2019-2 Class A 3.536% 11/15/44		07/01/2020	Paydown		10,588,612	10,588,612	10,588,456	10,588,455		158		158		10,588,612				204,832	11/15/2044	1FE
85572V-AA-8	Start Ltd Series 2019-2 Class A 3.536% 11/15/44		08/01/2020	Paydown		5,933	5,933	5,933	5,933						5,933				132	11/15/2044	4FE
85572V-AA-8	Start Ltd Series 2019-2 Class A 3.536% 11/15/44		09/01/2020	Paydown		5,933	5,933	5,933	5,933						5,933				150	11/15/2044	4FE

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SCHEDULE D - PART 4

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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 and Administrative Symbol	
86944B-AC-7	Sutter Health 2.286% 08/15/53		08/14/2020	Call 100.0000		16,775,000	16,775,000	16,708,588	16,765,737		9,222		9,222		16,774,959		41	41	382,411	08/15/2053	1FE	
871829-AX-5	Sysco Corporation 2.600% 10/01/20		09/01/2020	Call 100.0000		2,348,000	2,348,000	2,337,551	2,344,840		2,813		2,813		2,347,652		348	348	55,961	10/01/2020	2FE	
92935J-BC-8	WF RBS Commercial Mtg Trust Series 2011-C2 Class A4 4.869% 02/15/44		07/01/2020	Redemption 100.0000		13,947	13,947	16,545	14,266		(319)		(319)		13,947				413	01/01/2021	1FM	
92935J-BC-8	WF RBS Commercial Mtg Trust Series 2011-C2 Class A4 4.869% 02/15/44		08/01/2020	Redemption 100.0000		254,005	254,005	301,313	259,820		(5,815)		(5,815)		254,005				8,554	01/01/2021	1FM	
92935J-BC-8	WF RBS Commercial Mtg Trust Series 2011-C2 Class A4 4.869% 02/15/44		09/01/2020	Redemption 100.0000		242,577	242,577	287,757	248,131		(5,554)		(5,554)		242,577				9,153	01/01/2021	1FM	
92938V-AW-5	Wf-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.190% 03/15/47		07/01/2020	Paydown				4,632	2,088		(2,088)		(2,088)						468	03/15/2047	1FE	
92938V-AW-5	Wf-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.190% 03/15/47		08/01/2020	Paydown				4,257	1,918		(1,918)		(1,918)						497	03/15/2047	1FE	
92938V-AW-5	Wf-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.190% 03/15/47		09/01/2020	Paydown				4,276	1,927		(1,927)		(1,927)						566	03/15/2047	1FE	
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.980% 11/15/47		07/01/2020	Paydown				2,366	1,093		(1,093)		(1,093)						195	11/15/2047	1FE	
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.980% 11/15/47		08/01/2020	Paydown				2,196	1,015		(1,015)		(1,015)						209	11/15/2047	1FE	
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.980% 11/15/47		09/01/2020	Paydown				2,205	1,019		(1,019)		(1,019)						238	11/15/2047	1FE	
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.234% 05/15/48		07/01/2020	Paydown				38,741	18,165		(18,165)		(18,165)						3,831	05/15/2048	1FE	
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.234% 05/15/48		08/01/2020	Paydown				5,411	2,537		(2,537)		(2,537)						695	05/15/2048	1FE	
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.234% 05/15/48		09/01/2020	Paydown				5,431	2,546		(2,546)		(2,546)						767	05/15/2048	1FE	
95000F-AW-6	Wells Fargo Commercial Mortgage Series 2016-C35 Class XA 2.092% 07/15/48		07/01/2020	Paydown				13,472	8,510		(8,510)		(8,510)						1,098	07/15/2048	1FE	
95000F-AW-6	Wells Fargo Commercial Mortgage Series 2016-C35 Class XA 2.092% 07/15/48		08/01/2020	Paydown				12,753	8,056		(8,056)		(8,056)						1,193	07/15/2048	1FE	
95000F-AW-6	Wells Fargo Commercial Mortgage Series 2016-C35 Class XA 2.092% 07/15/48		09/01/2020	Paydown				12,806	8,089		(8,089)		(8,089)						1,353	07/15/2048	1FE	
95000G-BB-9	Wells Fargo Commercial Mortgage 2016 BNK1 XA 1.889% 08/15/49		07/01/2020	Paydown				11,428	7,533		(7,533)		(7,533)						885	08/15/2049	1FE	
95000G-BB-9	Wells Fargo Commercial Mortgage 2016 BNK1 XA 1.889% 08/15/49		08/01/2020	Paydown				10,660	7,027		(7,027)		(7,027)						949	08/15/2049	1FE	
95000G-BB-9	Wells Fargo Commercial Mortgage 2016 BNK1 XA 1.889% 08/15/49		09/01/2020	Paydown				10,702	7,055		(7,055)		(7,055)						1,076	08/15/2049	1FE	
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.363% 03/15/47		07/01/2020	Paydown				9,685	3,743		(3,743)		(3,743)						936	03/15/2047	1FE	
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.363% 03/15/47		08/01/2020	Paydown				8,749	3,381		(3,381)		(3,381)						974	03/15/2047	1FE	
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.363% 03/15/47		09/01/2020	Paydown				8,989	3,474		(3,474)		(3,474)						1,133	03/15/2047	1FE	
06739F-JJ-1	Barclays Bank Plc 2.650% 01/11/21	D	07/27/2020	Barclays		1,638,550	1,625,000	1,610,749	1,617,019		4,447		4,447		1,621,466		17,086	17,086	45,210	01/11/2021	1FE	
06760E-AA-4	Babson CL0 Ltd Series 13-1A Class AR 1.072% 01/20/28	D	07/20/2020	Paydown		124,699	124,699	124,699	124,699						124,699				2,308	01/20/2028	1FE	
14310K-AS-0	Carlyle Global Market Strat Series 13-4A Class A1RR 1.275% 01/15/31	D	07/15/2020	Paydown		80,539	80,539	80,539	80,539						80,539				1,646	01/15/2031	1FE	
19123M-AA-1	Coca-Cola European Partn 3.500% 09/15/20	D	09/15/2020	Maturity		500,000	500,000	501,225			(20)		(20)		500,000				8,750	09/15/2020	2FE	
67091R-AK-5	OpC Clo Ltd Series 15-8A Class A1R 1.123% 04/17/27	D	07/17/2020	Paydown		977,279	977,279	977,279	977,279						977,279				18,662	04/17/2027	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						158,424,136	155,645,482	157,856,829	150,575,241		(323,060)		(323,060)		156,170,448		1,354,500	1,354,500	4,973,871	XXX	XXX
552848-AB-9	Mgic Investment Corp 9.000% 04/01/63		09/29/2020	Mgic Investment Corporation		139,500,711	132,650,000	150,697,313	141,526,467		(2,025,756)		(2,025,756)		139,500,711				11,872,175	04/01/2063	3FE	
5599999	Subtotal - Bonds - Parent, Subsidiaries and Affiliates						139,500,711	132,650,000	150,697,313	141,526,467		(2,025,756)		(2,025,756)		139,500,711				11,872,175	XXX	XXX
8399997	Total - Bonds - Part 4						374,957,025	365,307,092	389,881,117	351,849,631		(3,988,652)		(3,988,652)		372,691,085		1,366,752	1,366,752	19,013,906	XXX	XXX

E05.9

STATEMENT AS OF SEPTEMBER 30, 2020 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 and Administrative Symbol
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						374,957,025	365,307,092	389,881,117	351,849,631		(3,988,652)		(3,988,652)		372,691,085		1,366,752	1,366,752	19,013,906	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
8999999. Total - Preferred Stocks							XXX													XXX	XXX
55286#-10-5	MGIC Reinsurance Corporation of Wisconsin		09/01/2020	Dissolution	100,000,000.000	312,673,079		1,005,000,000	243,495,698	761,504,302			761,504,302		1,005,000,000		(692,326,921)	(692,326,921)			
9399999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other						312,673,079	XXX	1,005,000,000	243,495,698	761,504,302			761,504,302		1,005,000,000		(692,326,921)	(692,326,921)		XXX	XXX
9799997. Total - Common Stocks - Part 4						312,673,079	XXX	1,005,000,000	243,495,698	761,504,302			761,504,302		1,005,000,000		(692,326,921)	(692,326,921)		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						312,673,079	XXX	1,005,000,000	243,495,698	761,504,302			761,504,302		1,005,000,000		(692,326,921)	(692,326,921)		XXX	XXX
9899999. Total - Preferred and Common Stocks						312,673,079	XXX	1,005,000,000	243,495,698	761,504,302			761,504,302		1,005,000,000		(692,326,921)	(692,326,921)		XXX	XXX
9999999 - Totals						687,630,104	XXX	1,394,881,117	595,345,329	761,504,302	(3,988,652)		757,515,650		1,377,691,085		(690,960,169)	(690,960,169)	19,013,906	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

