



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2017
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 Executive Officer Patrick Sinks Vice President & Controller Julie Kay Sperber
Executive Vice President & Secretary Jeffrey Harold Lane

OTHER

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

DIRECTORS OR TRUSTEES

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

State of Wisconsin SS:
County of Milwaukee

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

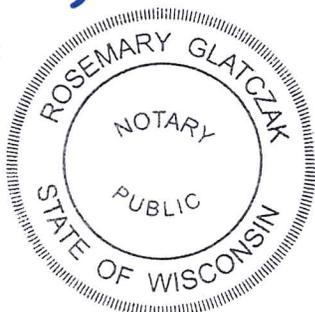
Patrick Sinks
President & Chief Executive Officer

Jeffrey Harold Lane
Executive Vice President & Secretary

Julie Kay Sperber
Vice President & Controller

Subscribed and sworn to before me this 8th day of August, 2017

Rosemary Glatczak
Notary Public
My commission expires April 12, 2019



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

STATEMENT AS OF JUNE 30, 2017 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	3,930,779,313	147,696,251	3,783,083,062	3,724,015,695
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	291,218,710		291,218,710	271,585,915
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)	15,107,399		15,107,399	15,377,261
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	10,271,567		10,271,567	11,637,231
5. Cash (\$16,454,989), cash equivalents (\$17,262,074) and short-term investments (\$99,040,522)	132,757,585		132,757,585	143,209,975
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	75,253	75,253		
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,380,209,827	147,771,504	4,232,438,323	4,165,826,077
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	39,653,238		39,653,238	39,117,988
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	46,837,669		46,837,669	49,999,633
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	32,181,844		32,181,844	25,184,514
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	16,546,192	16,546,192		
18.2 Net deferred tax asset	469,106,394	300,593,651	168,512,743	188,508,087
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	6,130,619	1,684,121	4,446,498	5,582,380
21. Furniture and equipment, including health care delivery assets (\$)	27,662,564	27,662,564		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,075,760		1,075,760	1,158,509
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	55,362,237	55,077,911	284,326	284,326
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,074,766,344	549,335,943	4,525,430,401	4,475,661,514
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	5,074,766,344	549,335,943	4,525,430,401	4,475,661,514
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. Other assets nonadmitted	55,077,911	55,077,911		
2502. Cash surrender value of split dollar life plan	284,326		284,326	284,326
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	55,362,237	55,077,911	284,326	284,326

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

STATEMENT AS OF JUNE 30, 2017 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 \$128,437,673)	931,236,576	1,133,600,589
2. Reinsurance payable on paid losses and loss adjustment expenses	24	(1,991)
3. Loss adjustment expenses	20,658,989	25,150,760
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	36,031,025	50,943,814
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,080,239	5,285,373
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	57,388,605	24,856,751
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 \$27,709,125 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)	255,328,219	242,844,274
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	41,551,770	44,554,432
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,524,441	5,887,879
15. Remittances and items not allocated	2,427,223	3,981,075
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	2,744,660	3,424,807
20. Derivatives		
21. Payable for securities	2,934,896	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,493,240,407	1,275,149,632
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,007,393,782	2,970,932,327
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	3,007,393,782	2,970,932,327
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	1,916,463,909	1,966,463,909
35. Unassigned funds (surplus)	(215,845,349)	(279,152,781)
36. Less treasury stock, at cost:		
36.158,915 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)	1,518,036,619	1,504,729,187
38. Totals (Page 2, Line 28, Col. 3)	4,525,430,401	4,475,661,514
DETAILS OF WRITE-INS		
2501. Contingency Reserve per Wisconsin Administrative Code Section 3.09(14)	1,412,920,235	1,181,486,239
2502. Accrual for premium refunds	75,709,000	87,769,000
2503. Checks pending escheatment	1,718,127	3,107,548
2598. Summary of remaining write-ins for Line 25 from overflow page	2,893,045	2,786,845
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,493,240,407	1,275,149,632
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 534,938,223)	520,695,454	517,055,093	1,054,673,785
1.2 Assumed (written \$ 164,741)	165,030	390,997	664,350
1.3 Ceded (written \$ 119,369,301)	117,610,767	122,437,749	246,944,369
1.4 Net (written \$ 415,733,663)	403,249,717	395,008,341	808,393,766
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 130,105,094):			
2.1 Direct	60,196,708	140,066,490	253,185,967
2.2 Assumed	168,548	428,127	1,119,291
2.3 Ceded	17,172,386	33,486,720	63,272,285
2.4 Net	43,192,870	107,007,897	191,032,973
3. Loss adjustment expenses incurred	3,990,973	6,830,464	18,715,436
4. Other underwriting expenses incurred	71,798,650	66,989,543	135,383,404
5. Aggregate write-ins for underwriting deductions	231,433,996	250,569,897	490,391,258
6. Total underwriting deductions (Lines 2 through 5)	350,416,489	431,397,801	835,523,071
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	52,833,228	(36,389,460)	(27,129,305)
INVESTMENT INCOME			
9. Net investment income earned	54,373,090	50,743,220	101,885,379
10. Net realized capital gains (losses) less capital gains tax of \$ (159,851)	(296,865)	(2,984,164)	(2,450,605)
11. Net investment gain (loss) (Lines 9 + 10)	54,076,225	47,759,056	99,434,774
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ (64,508))	64,508	(11,426)	143
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	14,796	460,491	465,531
15. Total other income (Lines 12 through 14)	79,304	449,065	465,674
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	106,988,757	11,818,661	72,771,143
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)	106,988,757	11,818,661	72,771,143
19. Federal and foreign income taxes incurred	39,319,396	2,245,108	4,430,986
20. Net income (Line 18 minus Line 19)(to Line 22)	67,669,361	9,573,553	68,340,157
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,504,729,187	1,573,889,849	1,573,889,849
22. Net income (from Line 20)	67,669,361	9,573,553	68,340,157
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (65,147)	17,303,915	2,799,352	20,635,558
25. Change in net unrealized foreign exchange capital gain (loss)		5,509,647	5,509,647
26. Change in net deferred income tax	(17,471,158)	37,676,768	29,007,585
27. Change in nonadmitted assets	(5,965,101)	(158,425,202)	(154,363,128)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles	(31,985)		
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	(50,000,000)	4,024,874	(27,975,126)
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	1,802,400	1,520,500	(10,315,355)
38. Change in surplus as regards policyholders (Lines 22 through 37)	13,307,432	(97,320,508)	(69,160,662)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,518,036,619	1,476,569,341	1,504,729,187
DETAILS OF WRITE-INS			
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14)	231,433,996	230,044,982	469,866,343
0502. Contingency reserve transfer due to Assumption and Novation Agreement		20,524,915	20,524,915
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	231,433,996	250,569,897	490,391,258
1401. Other revenue	14,796	460,491	465,531
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)	14,796	460,491	465,531
3701. SSAP 92 & SSAP 102 net funded status adjustments	1,802,400	1,520,500	(10,315,355)
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)	1,802,400	1,520,500	(10,315,355)

STATEMENT AS OF JUNE 30, 2017 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	403,832,964	408,813,082	823,573,304
2. Net investment income	77,037,494	66,755,817	138,280,263
3. Miscellaneous income	79,304	449,065	465,674
4. Total (Lines 1 to 3)	480,949,762	476,017,964	962,319,241
5. Benefit and loss related payments	256,949,718	332,122,189	586,290,844
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	86,803,560	87,085,727	144,159,755
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 242,522 tax on capital gains (losses)	5,563,258	882,000	1,273,521
10. Total (Lines 5 through 9)	349,316,536	420,089,916	731,724,120
11. Net cash from operations (Line 4 minus Line 10)	131,633,226	55,928,048	230,595,121
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	309,975,654	272,097,288	469,825,769
12.2 Stocks	1,154,052	42,669,200	44,761,848
12.3 Mortgage loans			
12.4 Real estate	15,500,748	18,098,518	30,427,742
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		6,592	6,637
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	326,630,454	332,871,598	545,021,996
13. Cost of investments acquired (long-term only):			
13.1 Bonds	391,492,775	607,544,184	884,996,461
13.2 Stocks	2,500,000	3,090,000	8,090,000
13.3 Mortgage loans			
13.4 Real estate	14,135,084	15,320,982	29,915,794
13.5 Other invested assets			
13.6 Miscellaneous applications	(2,934,896)	(24,530,626)	
13.7 Total investments acquired (Lines 13.1 to 13.6)	405,192,963	601,424,540	923,002,255
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)	(78,562,509)	(268,552,942)	(377,980,259)
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	(50,000,000)	4,024,874	(27,975,126)
16.3 Borrowed funds		155,000,000	155,000,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(13,523,107)	4,393,187	(11,539,974)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(63,523,107)	163,418,061	115,484,900
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)	(10,452,390)	(49,206,833)	(31,900,238)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	143,209,975	175,110,213	175,110,213
19.2 End of period (Line 18 plus Line 19.1)	132,757,585	125,903,380	143,209,975

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

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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Mortgage Guaranty Insurance Corporation are presented on the basis of accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin ("OCI"). The OCI recognizes only statutory accounting practices prescribed or permitted by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Wisconsin insurance law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed practices by the OCI. The OCI has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, Wisconsin domiciled companies record changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves are recorded directly to unassigned surplus. A reconciliation of 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 #	2017	2016
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 67,669,361	\$ 68,340,157
(2) State Prescribed Practices that increase/(decrease) NAIC SAP					
Change in contingency loss reserves	00	4	5	(231,433,996)	(490,391,258)
(3) State Permitted Practices that increase/(decrease) NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 299,103,357	\$ 558,731,415
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,518,036,619	\$ 1,504,729,187
(6) State Prescribed Practices that increase/(decrease) NAIC SAP				-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 1,518,036,619	\$ 1,504,729,187

B. No significant changes

C. Accounting Policies

(1) - (5) - No significant changes

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

(7) - (13) - No significant changes

D. Going Concern

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

2. No significant changes

3. No significant changes

4. No significant changes

5. Investments

A. - C. - No significant changes

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	\$ 6,062,947
2. 12 months or longer	\$ 6,751,640

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

1. Less than 12 months	\$ 200,710,577
2. 12 months or longer	\$ 162,267,418

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

E. Repurchase Agreements and/or Securities Lending Transactions - Not applicable

F. - H. - No significant changes

I. Working Capital Finance Investments - Not applicable

J. Offsetting and Netting of Assets and Liabilities - Not applicable

K. - L. - No significant changes

6. No significant changes

7. No significant changes

8. No significant changes

9. Income Taxes

A. - F. - No significant changes

G. The Internal Revenue Service ("IRS") completed examinations of our federal income tax returns for the years 2000 through 2007 and issued proposed assessments for taxes, interest and penalties related to our treatment of the flow-through income and loss from an investment in a portfolio of residual interests of Real Estate Mortgage Investment Conduits ("REMICs"). The IRS indicated that it did not believe that, for various reasons, we had established sufficient tax basis in the REMIC residual interests to deduct the losses from taxable income. We appealed these assessments within the IRS and in August 2010, we reached a tentative settlement agreement with the IRS which was not finalized.

In 2014, we received Notices of Deficiency (commonly referred to as "90 day letters") covering the 2000-2007 tax years. The Notices of Deficiency reflect taxes and penalties related to the REMIC matters of \$197.5 million and at June 30, 2017, there would also be interest related to these matters of approximately \$195.7 million. In 2007, we made a payment of \$65.2 million to the United States Department of the Treasury which will reduce any amounts we would ultimately owe. The Notices of Deficiency also reflect additional amounts due of \$261.4 million, which are primarily associated with the disallowance of the carryback of the 2009 net operating loss to the 2004-2007 tax years. We believe the IRS included the carryback adjustments as a precaution to keep open the statute of limitations on collection of the tax that was refunded when this loss was carried back, and not because the IRS actually intends to disallow the carryback permanently. Depending on the outcome of this matter, additional state income taxes and state interest may become due when a final resolution is reached. As of June 30, 2017, those state taxes and interest would approximate \$82.4 million. In addition, there could also be state tax penalties. Our total amount of unrecognized tax benefits as of June 30, 2017 is \$140.8 million, which represents the tax benefits generated by the REMIC portfolio included in our tax returns that we have not taken benefit for in our financial statements, including any related interest.

We filed a petition with the U.S. Tax Court contesting most of the IRS' proposed adjustments reflected in the Notices of Deficiency and the IRS filed an answer to our petition which continued to assert their claim. The case has twice been scheduled for trial and in each instance, the parties jointly filed, and the U.S. Tax Court approved (most recently in February 2016), motions for continuance to postpone the trial date. Also in February 2016, the U.S. Tax Court approved a joint motion to consolidate for trial, briefing and opinion, our case with similar cases of Radian Group, Inc., as successor to Enhance Financial Services Group, Inc., et al. The parties informed the Tax Court in January 2017 that they had reached a basis for settlement of the major issues in the case and in June 2017 that there was only one remaining unresolved secondary issue (a factual determination arising from the 2002-2004 audit that is unrelated to the REMIC matter which the parties continue to work toward resolving). Any agreed settlement terms will ultimately be subject to review by the Joint Committee on Taxation before a settlement can be completed and there is no assurance that a settlement will be completed. Based on information that we currently have regarding the status of our ongoing dispute, we recorded a provision for additional taxes and interest of \$24.3 million in the first half of 2017.

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Should a settlement not be completed, ongoing litigation to resolve our dispute with the IRS could be lengthy and costly in terms of legal fees and related expenses. We would need to make further adjustments, which could be material, to our tax provision and liabilities if our view of the probability of success in this matter changes, and the ultimate resolution of this matter could have a material negative impact on our effective tax rate, results of operations, cash flows, available assets and statutory capital. In this regard, see Note 13(6).

10. Information Concerning Parent, Subsidiaries and Affiliates

A., B.

& C. Transactions with Affiliates

- (1) On February 27, 2017, we contributed capital of \$2,500,000 to our subsidiary, MGIC Assurance Corporation.
- (2) Effective March 20, 2017, our subsidiary, MGIC Australia Pty Limited, was dissolved and capital of \$1,154,052 was returned to us.
- (3) On March 20, 2017, we paid a \$20,000,000 dividend to our parent, MGIC Investment Corporation (“Investment”). On June 9, 2017, we paid a \$30,000,000 dividend to Investment. These dividends were reflected on our financial statements as returns of capital.

D. - N. - No significant changes

11. Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

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

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

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

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

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	\$ 165,889,275	\$ 170,822,473	\$ 155,000,000
2. Current Year General Account Total Collateral Pledged	165,889,275	170,822,473	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	\$ 164,409,866	\$ 169,543,120	\$ 155,000,000

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 165,889,275	\$ 170,822,473	\$ 155,000,000
2. Current Year General Account Maximum Collateral Pledged	165,889,275	170,822,473	155,000,000
3. Current Year Protected Cell Accounts Maximum	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Maximum Collateral Pledged	\$ 164,409,866	\$ 169,543,120	\$ 155,000,000

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- (4) Borrowing from FHLB
 a. Amount as of the Reporting Date

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

- b. Maximum Amount during Reporting Period (Current Year)

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

- c. FHLB – Prepayment Obligations

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

1. Debt
 2. Funding Agreements
 3. Other

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

A. Defined Benefit Plan

- (1) - (3) - No significant changes
 (4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
a. Service cost	\$ 4,778,372	\$ 9,130,372	\$ 406,555	\$ 751,212
b. Interest cost	7,737,474	15,905,764	353,001	704,242
c. Expected return on plan assets	(10,049,543)	(19,508,044)	(2,624,098)	(4,886,597)
d. Transition asset or obligation	-	-	-	-
e. Gains and losses	3,188,890	6,081,215	-	(6,816)
f. Prior service cost or credit	(143,450)	(547,345)	(1,242,980)	(2,485,960)
g. Gain or loss recognized due to a settlement or curtailment	-	1,239,805	-	-
h. Total net periodic benefit cost	<u>\$ 5,511,743</u>	<u>\$ 12,301,767</u>	<u>\$ (3,107,522)</u>	<u>\$ (5,923,919)</u>

- (5) - (21) - No significant changes

B.- I. - No significant changes

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

- (1) - (3) - No significant changes
 (4) On March 20, 2017 we paid a \$20 million dividend to Investment. On June 9, 2017, we paid a \$30 million dividend to Investment.
 (5) No significant changes
 (6) Substantially all of our insurance written since 2008 has been for loans purchased by Fannie Mae and Freddie Mac (“the GSEs”). We operate under the Private Mortgage Insurer Eligibility Requirements (“PMIERS”) of the GSEs that became effective December 31, 2015, and have been amended from time to time. The financial requirements of the PMIERS require a mortgage insurer’s “Available Assets” (generally only the most liquid assets of an insurer) to equal or exceed its “Minimum Required Assets” (which are based on an insurer’s book and are calculated from tables of factors with several risk dimensions and are subject to a floor amount). Based on our interpretation of the PMIERS, as of June 30, 2017, our Available Assets are in excess of our Minimum Required Assets; and we are in compliance with the financial requirements of the PMIERS and eligible to insure loans purchased by the GSEs.

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

At June 30, 2017, our risk-to-capital ratio was 10.2 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements, and our policyholder position was \$1.8 billion above the required MPP of \$1.1 billion. In calculating our risk-to-capital ratio and MPP, we are allowed full credit for the risk ceded under our reinsurance transactions with a group of unaffiliated reinsurers. It is possible that under the revised State Capital Requirements discussed below, we will not be allowed full credit for the risk ceded to the reinsurers. If we are not allowed an agreed level of credit under either the State Capital Requirements or the financial requirements of the PMIERS, we may terminate the reinsurance transactions, without penalty. At this time, we expect to continue to comply with the current State Capital Requirements.

The NAIC previously announced that it plans to revise the minimum capital and surplus requirements for mortgage insurers that are provided for in its Mortgage Guaranty Insurance Model Act. In May 2016, a working group of state regulators released an exposure draft of a risk-based capital framework to establish capital requirements for mortgage insurers, although no date has been established by which the NAIC must propose revisions to the capital requirements. We are currently evaluating the impact of the framework contained in the exposure draft, including the potential impact of certain items that have not yet been completely addressed by the framework which include: the treatment of ceded risk, minimum capital floors, and action level triggers.

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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 another 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) - (13) - No significant changes

14. Contingencies

A. - F. - No significant changes

G. All Other Contingencies

Before paying an insurance claim, we review the loan and servicing files to determine the appropriateness of the claim amount. When reviewing the files, we may determine that we have the right to rescind coverage on the loan. We refer to insurance rescissions and denials of claims collectively as "rescissions" and variations of that term. In addition, all of our insurance policies provide that we can reduce or deny a claim if the servicer did not comply with its obligations under our insurance policy. We call such reduction of claims "curtailments." In recent quarters, an immaterial percentage of claims received in a quarter have been resolved by rescissions. In each of 2016 and the first half of 2017, curtailments reduced our average claim paid by approximately 5.5%.

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

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

Under SSAP 5R, until a liability associated with settlement discussions or legal proceedings becomes probable and can be reasonably estimated, we consider our claim payment or rescission resolved for financial reporting purposes and do not accrue an estimated loss. Where we have determined that a loss is probable and can be reasonably estimated, we have recorded our best estimate of our probable loss. If we are not able to implement settlements we consider probable, we intend to defend ourselves vigorously against any related legal proceedings.

In addition to matters for which we have recorded a probable loss, we are involved in other discussions and/or proceedings with insureds with respect to our claims paying practices. Although it is reasonably possible that when these matters are resolved we will not prevail in all cases, we are unable to make a reasonable estimate or range of estimates of the potential liability. We estimate the maximum exposure associated with matters where a loss is reasonably possible to be approximately \$291 million, although we believe (but can give no assurance that) we will ultimately resolve these matters for significantly less than this amount. This estimate of our maximum exposure does not include interest or consequential or exemplary damages.

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

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

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

15. No significant changes

16. No significant changes

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

18. No significant changes

19. No significant changes

20. Fair Value Measurement

A. Assets and Liabilities Measured and Reported at Fair Value

(1) Fair Value Measurements at Reporting Date

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

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

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

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

Fair value measurements at reporting date:

	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Bonds - Industrial & Miscellaneous	\$ -	\$ 8,117,500	\$ -	\$ 8,117,500
Real estate acquired through claim settlement	-	-	10,271,567	10,271,567
Total assets at fair value	\$ -	\$ 8,117,500	\$ 10,271,567	\$ 18,389,067
b. Liabilities at fair value	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security that is measured and reported at fair value to be transferred between Levels 1 and 2. Through June 30, 2017, there were no transfers between Levels 1 and 2.

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

Description	Beginning Balance at 04/01/2017	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2017
a. Assets										
Real estate acquired through claim settlement	\$ 10,729,827	\$ -	\$ -	\$ (62,697)	\$ -	\$ 9,421,070	\$ -	\$ (9,816,633)	\$ -	\$ 10,271,567
Total Assets	\$ 10,729,827	\$ -	\$ -	\$ (62,697)	\$ -	\$ 9,421,070	\$ -	\$ (9,816,633)	\$ -	\$ 10,271,567
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. Through June 30, 2017, there were no transfers into or out of Level 3.

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

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

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

(5) Derivative Fair Values - Not applicable

B. Other Fair Value Disclosures - Not applicable

C. Aggregate Fair Value for All Financial Instruments

The following tables set forth the aggregate fair values, admitted asset values and level of fair value amounts for financial instruments held as of June 30, 2017 and December 31, 2016:

June 30, 2017	Aggregate Fair Value	Admitted Asset Value				Not Practicable (Carrying Value)
			Level 1	Level 2	Level 3	
Bonds	\$ 3,810,220,822	\$ 3,783,083,062	\$ 4,355,380	\$ 3,805,288,533	\$ 576,909	\$ -
Common stocks	3,100,000	3,100,000	-	-	3,100,000	-
Short-term investments	98,985,948	99,040,522	27,770,404	71,215,544	-	-
Cash equivalents	17,254,430	17,262,074	-	17,254,430	-	-

December 31, 2016	Aggregate Fair Value	Admitted Asset Value				Not Practicable (Carrying Value)
			Level 1	Level 2	Level 3	
Bonds	\$ 3,700,430,572	\$ 3,724,015,695	\$ 4,384,028	\$ 3,695,355,685	\$ 690,859	\$ -
Common stocks	3,100,000	3,100,000	-	-	3,100,000	-
Short-term investments	124,509,147	124,542,893	52,678,115	71,831,032	-	-
Cash equivalents	3,635,984	3,625,000	-	3,635,984	-	-

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

At June 30, 2017 and December 31, 2016 our Level 3 securities included common stock that can only be redeemed or sold at par value and only to the security issuer and a state premium tax credit investment.

D. Not Practicable to Estimate Fair Value - Not applicable

21. No significant changes

22. No significant changes

23. Reinsurance

Effective January 1, 2017, we commuted our reinsurance agreements with our subsidiary, MGIC Reinsurance Corporation of Wisconsin ("MRCW") and subsequently entered into a new reinsurance agreement which covers existing and future writings. The net effect of these two transactions was financially immaterial.

In March 2017, we entered into a quota share reinsurance agreement ("2017 QSR Transaction") with an effective date of January 1, 2017 with a group of unaffiliated reinsurers, each with a financial strength rating of A- or better by Standard and Poor's, A.M. Best or both. We utilize quota share reinsurance to manage our exposure to losses resulting from our mortgage guaranty insurance policies and to provide reinsurance capital credit under the PMIERS. Our 2017 QSR Transaction provides coverage on new business written January 1, 2017 through December 29, 2017 that meets certain eligibility requirements. Under the agreement we cede losses incurred and premiums on or after the effective date through December 31, 2028, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2021 for a fee, or under specified scenarios for no fee upon prior written notice including if we will receive less than 90% of the full credit amount under the PMIERS for the risk ceded in any required calculation period.

The structure of the 2017 QSR Transaction is a 30% quota share for all policies covered, with a 20% ceding commission as well as a profit commission. Generally, under the QSR Transaction, we will receive a profit commission provided that the loss ratio on the loans covered under the agreement remains below 60%.

A. - D. - No significant changes

E. Commutation of Ceded Reinsurance

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

(1) Losses incurred	\$ -
(2) Loss adjustment expenses incurred	-
(3) Premiums earned	-
(4) Other	5,173,299
(5) <u>Company</u>	<u>Amount</u>
MRCW	\$ 5,173,299

F. - J. - No significant changes

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

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25. Change in Incurred Losses and Loss Adjustment Expenses
Reserves as of December 31, 2016 were \$1,159 million. As of June 30, 2017, \$252 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 \$821 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been an \$86 million favorable prior year development from December 31, 2016 to June 30, 2017. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. We do not adjust premiums based on past claim activity.
26. No significant changes
27. No significant changes
28. No significant changes
29. No significant changes
30. No significant changes
31. No significant changes
32. No significant changes
33. No significant changes
34. No significant changes
35. No significant changes
36. Financial Guaranty Insurance - Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2011
- 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). 06/28/2013
- 6.4 By what department or departments?
Office of the Commissioner of Insurance of the State of Wisconsin
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] 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 [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES

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

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ 148,805,468 | \$ 147,696,251 |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 269,623,569 | \$ 288,118,710 |
| 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) | \$ 418,429,037 | \$ 435,814,961 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
 If no, attach a description with this statement.

STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2\$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2\$
- 16.3 Total payable for securities lending reported on the liability page\$

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

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Wellington Management Company, LLP	U.....
Lisa Pendergast	I.....
Paul Spiroff	I.....

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

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

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

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

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

- 18.2 If no, list exceptions:

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 [X] No []

3.2 If yes, give full and complete information thereto.
 Effective January 1, 2017, our reinsurance contracts with MGIC Reinsurance Corporation of Wisconsin that were in effect as of December 31, 2016, have been commuted and a new agreement became effective. See Note 23 - Reinsurance in the Notes to Financial Statements in this quarterly statement for additional discussion of this transaction.

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:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			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 \$

STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

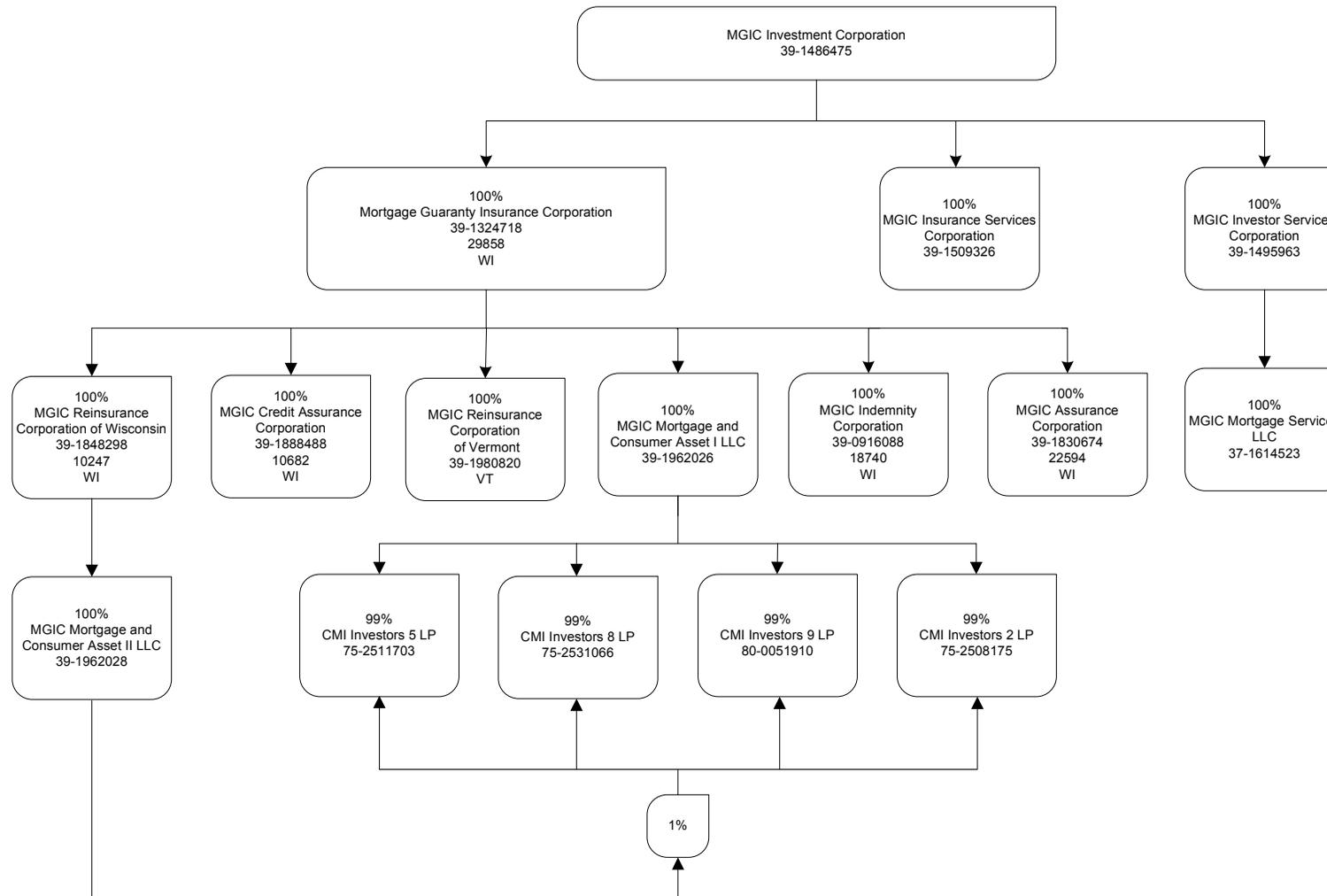
	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama AL	L	5,340,038	5,861,709	3,218,986	3,807,410	13,493,548	17,009,713
2. Alaska AK	L	1,350,054	1,375,664	178,440	278,601	655,131	619,908
3. Arizona AZ	L	12,437,086	11,310,833	3,783,189	6,081,560	6,147,624	10,163,412
4. Arkansas AR	L	1,806,480	1,822,425	1,335,463	1,913,292	4,393,087	6,973,203
5. California CA	L	46,419,250	49,417,831	10,628,022	19,374,722	48,395,044	67,311,509
6. Colorado CO	L	12,265,307	13,625,512	568,419	1,553,538	4,230,635	6,311,683
7. Connecticut CT	L	7,588,605	7,472,620	6,544,765	7,577,088	18,747,634	26,825,886
8. Delaware DE	L	3,198,380	3,397,774	2,175,036	2,140,829	9,068,577	11,099,487
9. District of Columbia DC	L	1,770,926	1,328,634	1,647,769	2,208,758	6,845,039	8,973,557
10. Florida FL	L	36,942,253	31,180,422	35,863,962	61,157,734	133,302,615	199,268,774
11. Georgia GA	L	17,391,673	17,975,526	6,916,704	9,532,323	30,385,463	40,308,337
12. Hawaii HI	L	2,905,471	2,793,517	1,360,931	1,837,471	12,333,185	15,755,585
13. Idaho ID	L	3,651,511	3,740,761	626,277	1,768,810	1,929,817	3,392,834
14. Illinois IL	L	23,741,114	23,507,025	18,716,947	25,265,035	64,170,441	93,758,142
15. Indiana IN	L	11,356,393	11,878,020	6,737,970	6,710,346	24,338,733	34,415,342
16. Iowa IA	L	5,856,410	5,936,680	1,706,626	2,380,687	4,178,234	7,682,242
17. Kansas KS	L	4,301,561	4,616,335	1,362,362	1,680,194	3,809,965	6,733,681
18. Kentucky KY	L	4,129,054	4,471,826	1,905,772	2,426,045	5,281,365	7,190,596
19. Louisiana LA	L	5,717,941	5,856,146	3,564,001	3,375,054	11,563,299	13,138,524
20. Maine ME	L	2,245,835	2,366,122	2,136,780	1,974,544	5,678,409	8,927,192
21. Maryland MD	L	13,066,265	12,489,199	15,389,410	16,965,565	44,758,169	53,147,155
22. Massachusetts MA	L	11,968,885	14,136,085	10,716,480	7,949,948	32,078,071	56,431,835
23. Michigan MI	L	18,677,791	19,096,892	4,715,200	8,192,586	18,131,504	23,014,393
24. Minnesota MN	L	15,973,583	15,785,134	2,798,093	5,353,215	11,813,296	14,789,401
25. Mississippi MS	L	4,077,504	4,198,568	1,456,054	2,296,202	7,494,392	9,756,381
26. Missouri MO	L	8,759,270	9,074,303	3,048,851	3,785,003	10,058,171	15,154,133
27. Montana MT	L	2,530,030	2,557,456	275,604	120,740	1,016,242	1,570,672
28. Nebraska NE	L	4,045,311	4,205,821	775,422	1,154,432	2,370,501	4,132,827
29. Nevada NV	L	5,205,761	4,662,656	4,511,242	5,854,742	11,971,512	16,658,645
30. New Hampshire NH	L	3,428,715	3,484,198	1,129,067	1,903,070	3,814,023	6,096,409
31. New Jersey NJ	L	12,297,694	12,986,717	41,017,923	36,275,645	118,259,604	170,781,031
32. New Mexico NM	L	3,169,316	3,246,462	3,223,540	3,643,642	6,923,055	8,910,372
33. New York NY	L	16,572,626	16,980,453	26,364,980	19,148,767	171,044,809	212,406,412
34. North Carolina NC	L	15,541,767	15,691,392	5,097,496	6,696,477	23,555,350	32,641,719
35. North Dakota ND	L	2,456,455	2,346,320	211,503	170,141	1,065,282	890,374
36. Ohio OH	L	23,205,128	23,712,836	10,758,082	12,591,025	40,775,419	56,025,728
37. Oklahoma OK	L	1,811,508	2,008,281	1,735,209	1,964,375	3,568,799	4,548,909
38. Oregon OR	L	10,293,349	10,566,335	2,660,302	4,820,913	9,667,372	14,841,760
39. Pennsylvania PA	L	26,957,980	27,480,771	16,030,276	16,136,474	55,015,675	71,228,442
40. Rhode Island RI	L	1,835,698	2,059,166	1,857,257	2,620,262	5,173,359	7,688,999
41. South Carolina SC	L	8,556,336	8,851,696	3,936,506	6,057,586	18,850,636	27,582,437
42. South Dakota SD	L	2,128,762	2,250,313	116,575	461,962	1,165,328	1,717,498
43. Tennessee TN	L	7,853,632	8,439,636	2,413,014	3,604,312	11,302,910	17,075,165
44. Texas TX	L	36,230,169	35,835,245	5,273,448	6,036,064	30,083,130	37,446,793
45. Utah UT	L	6,825,487	6,117,223	580,443	1,416,676	3,208,860	4,023,975
46. Vermont VT	L	1,490,902	1,545,504	588,583	903,773	3,673,565	4,229,126
47. Virginia VA	L	18,585,289	17,231,709	6,122,901	30,546,540	21,482,546	29,096,554
48. Washington WA	L	16,578,124	17,752,973	5,609,426	9,719,172	15,317,264	25,499,666
49. West Virginia WV	L	2,300,401	2,228,704	719,582	769,548	2,614,580	3,116,932
50. Wisconsin WI	L	16,540,459	17,115,711	5,677,124	8,845,741	22,281,316	31,611,652
51. Wyoming WY	L	2,375,172	2,485,600	665,097	409,409	1,285,631	1,546,035
52. American Samoa AS	N						
53. Guam GU	L	327,399	287,750	29,295			
54. Puerto Rico PR	L	2,856,113	3,334,719	10,049,843	7,976,718	42,515,182	54,514,101
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	(a) 53	534,938,223	540,181,210	306,532,249	397,434,766	1,161,283,398	1,604,035,138
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

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

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

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



STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

Asterisk	Explanation
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STATEMENT AS OF JUNE 30, 2017 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	520,695,454	60,196,708	11.6	27.1
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	520,695,454	60,196,708	11.6	27.1
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied Lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty	273,345,342	534,938,223	540,181,210
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	273,345,342	534,938,223	540,181,210
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF JUNE 30, 2017 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)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 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. 2014 + Prior	629,248		629,248	159,239	795	160,034	442,906	190		443,096	(27,103)	985	(26,118)
2. 2015	206,243	13,000	219,243	60,417	753	61,170	132,842	984		133,826	(12,984)	(11,263)	(24,247)
3. Subtotals 2015 + Prior	835,491	13,000	848,491	219,656	1,548	221,204	575,748	1,174		576,922	(40,087)	(10,278)	(50,365)
4. 2016	274,991	35,269	310,260	29,493	1,623	31,116	204,948	25,677	13,000	243,625	(40,550)	5,031	(35,519)
5. Subtotals 2016 + Prior	1,110,482	48,269	1,158,751	249,149	3,171	252,320	780,696	26,851	13,000	820,547	(80,637)	(5,247)	(85,884)
6. 2017	XXX	XXX	XXX	XXX	1,719	1,719	XXX	96,964	34,385	131,349	XXX	XXX	XXX
7. Totals	1,110,482	48,269	1,158,751	249,149	4,890	254,039	780,696	123,815	47,385	951,896	(80,637)	(5,247)	(85,884)
8. Prior Year-End Surplus As Regards Policyholders	1,504,729										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. (7.3)	2. (10.9)	3. (7.4)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (5.7)

STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

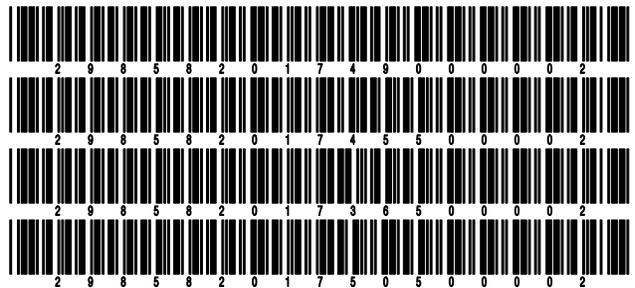
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

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

Bar Codes:

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



STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Liability for pension benefits	2,893,045	2,786,845
2597. Summary of remaining write-ins for Line 25 from overflow page	2,893,045	2,786,845

STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	27,014,492	28,066,164
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	17,367,766	36,376,306
2.2 Additional investment made after acquisition	127,279	344,434
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	3,101,868	5,689,712
5. Deduct amounts received on disposals	18,602,616	36,117,454
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized	3,359,961	6,804,946
8. Deduct current year's depreciation	269,862	539,724
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	25,378,966	27,014,492
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	25,378,966	27,014,492

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	4,145,544,732	3,789,791,900
2. Cost of bonds and stocks acquired	417,688,314	918,674,540
3. Accrual of discount	364,588	529,916
4. Unrealized valuation increase (decrease)	17,238,768	20,451,343
5. Total gain (loss) on disposals	(456,716)	(5,288,799)
6. Deduct consideration for bonds and stocks disposed of	334,825,245	540,175,696
7. Deduct amortization of premium	23,556,418	44,930,919
8. Total foreign exchange change in book/adjusted carrying value		6,492,447
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)	4,221,998,023	4,145,544,732
11. Deduct total nonadmitted amounts	147,696,251	149,943,122
12. Statement value at end of current period (Line 10 minus Line 11)	4,074,301,772	3,995,601,610

STATEMENT AS OF JUNE 30, 2017 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)	3,252,623,001	532,534,209	533,609,240	(14,201,072)	3,252,623,001	3,237,346,898		3,219,163,097
2. NAIC 2 (a)	617,629,702	36,379,674	9,214,756	2,892,359	617,629,702	647,686,979		606,458,192
3. NAIC 3 (a)	8,504,797			(153,016)	8,504,797	8,351,781		8,562,299
4. NAIC 4 (a)	148,261,298			(565,047)	148,261,298	147,696,251		148,805,468
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	4,027,018,798	568,913,883	542,823,996	(12,026,776)	4,027,018,798	4,041,081,909		3,982,989,056
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	4,027,018,798	568,913,883	542,823,996	(12,026,776)	4,027,018,798	4,041,081,909		3,982,989,056

(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 \$80,458,376 ; NAIC 2 \$29,844,220 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	99,040,522	xxx	99,796,344	788,430	150,180

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	124,542,893	171,833,583
2. Cost of short-term investments acquired	586,287,641	1,336,715,883
3. Accrual of discount	8,818	42,514
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		6,637
6. Deduct consideration received on disposals	610,931,378	1,382,940,720
7. Deduct amortization of premium	867,452	1,115,004
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)	99,040,522	124,542,893
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	99,040,522	124,542,893

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

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

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

NONE

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

NONE

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

NONE

STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,625,000	4,059,712
2. Cost of cash equivalents acquired	43,096,169	78,499,418
3. Accrual of discount	587	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	29,320,000	78,625,000
7. Deduct amortization of premium	139,682	309,130
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)	17,262,074	3,625,000
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	17,262,074	3,625,000

STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

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

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City	3 State						
13020 Tamayo Drive	Austin	.TX.	05/02/2017	Ocwen Loan Servicing, LLC	238,582		191,920	
7673 French Springs Street	Las Vegas	.NV.	04/18/2017	Freddie Mac	227,330		170,400	
5907 Woodsetter Lane	Arlington	.TX.	05/25/2017	Specialized Loan Servicing, LLC	138,064		120,000	
43524 Via Candeleda	Temecula	.CA.	06/02/2017	Ocwen Loan Servicing, LLC	364,072		292,000	
3575 Greenside Court	Dacula	.GA.	05/04/2017	Ocwen Loan Servicing, LLC	312,270		303,200	
143 Golf Street	Greer	.SC.	05/31/2017	Fannie Mae	86,011		86,011	
563 Saint Andrews Road	Brandenburg	.KY.	04/03/2017	Fannie Mae	149,632		116,000	
4400 Nw 61 Place	Coconut Creek	.FL.	05/18/2017	Fannie Mae	270,741		220,000	
25 Woodlawn Road	Randolph	.MA.	06/26/2017	Fannie Mae	396,783		300,000	
1088 Winding Creek	Cedar Hill	.TX.	05/25/2017	21St Mortgage Corporation	154,309		146,400	
310 White Water Drive	Rock Hill	.SC.	05/05/2017	Fannie Mae	191,816		150,400	
19173 Winmeade Drive #0-2	Lansdowne	.VA.	12/16/2016	Fannie Mae				3,918
554 Grafton Street	Manteca	.CA.	04/13/2017	Fannie Mae	358,931		316,000	
1228 Robert Avenue	Ridgecrest	.CA.	03/06/2017	Fannie Mae				51
10101 75Th Ave E	Puyallup	.WA.	06/26/2017	Shellpoint Mortgage Servicing	277,711		277,711	
1258 Malta Avenue	Burley	.ID.	06/19/2017	Freddie Mac	64,135		64,135	
3105 Coronet Ct	Tarpon Springs	.FL.	03/03/2017	Freddie Mac				6,518
6860 Grand River Rd	Bancroft	.MI.	06/01/2017	Freddie Mac	163,711		136,000	5
2601-03 Helena Street	Kenner	.LA.	06/08/2017	Ocwen Loan Servicing, LLC	99,345		99,345	
2641 Cameron Drive	Hampshire	.IL.	06/12/2017	Freddie Mac	232,546		176,000	
9732 9Th St SE	Lake Stevens	.WA.	06/01/2017	Freddie Mac	288,854		259,200	
278 Charles Dean Rd	Farmerville	.LA.	06/09/2017	Regions Bank	87,212		87,212	
2965 Sunderland Drive	Martinsville	.IN.	06/21/2017	Ocwen Loan Servicing, LLC	193,202		160,000	
3090 Bauer Drive	Machesney Park	.IL.	06/30/2017	Midwest Community Bank	144,932		107,200	
3401 Deer Ridge	Rose Hill	.KS.	06/27/2017	Fannie Mae	339,607		250,400	
18311 Shore Park Rd	Cypress	.TX.	04/28/2017	Fannie Mae	391,188		312,000	279
4263 Donalyn Street NE	Salem	.OR.	05/25/2017	Banco Popular North America	177,161		149,600	
475 Oakhills Drive	Bandera	.TX.	05/17/2017	Fannie Mae	248,550		183,920	
17 Harbour Drive	Houston	.TX.	03/02/2017	Fannie Mae				765
707 West Tivoli Lane	Clovis	.CA.	03/02/2017	Fannie Mae				3,013
3761 Quiet Stream Drive	Concord	.NC.	04/20/2017	Freddie Mac	179,073		146,400	
21269 Chardonnay Drive	Apple Valley	.CA.	06/05/2017	Fannie Mae	280,077		204,000	
10815 N Palmer Avenue	Kansas City	.MO.	03/03/2017	Fannie Mae				1,143
822 Topaz Valley	Canton	.GA.	06/01/2017	Fannie Mae	227,267		172,000	
11514 Lily Blair	San Antonio	.TX.	03/03/2017	Fannie Mae				247
3450 N Lake Ridge Ct	Wichita	.KS.	05/01/2017	Fannie Mae	165,334		148,000	
14129 Dapple Court	Victorville	.CA.	04/13/2017	Fannie Mae	164,607		141,600	
138 Scenic Drive NE	Moses Lake	.WA.	02/28/2017	Fannie Mae				1,070
2702 Anejo Drive	Laredo	.TX.	02/28/2017	Freddie Mac				2,097
7 Greyleaf Ct	Simpsonville	.SC.	06/12/2017	Fannie Mae	120,146		108,000	
1060 Bridgeport Street	Escondido	.CA.	05/16/2017	Freddie Mac	421,345		340,000	
6470 N Snowflake Drive	Flagstaff	.AZ.	03/31/2017	Fannie Mae				183
615 Rhino Ct	Billings	.MT.	05/04/2017	Fannie Mae	244,096		203,920	
7047 Pandora Pass	Olive Branch	.MS.	06/14/2017	Ocwen Loan Servicing, LLC	127,596		96,800	
4114 Alayna Lee Circle	Mcdonough	.GA.	05/02/2017	Fannie Mae	306,630		212,000	
795 Hammond Dr Ne Unit #1106	Sandy Springs	.GA.	04/18/2017	Freddie Mac	152,565		132,000	
3915 Pine Village Place	Loganville	.GA.	05/01/2017	Fannie Mae	154,647		127,200	1,503
4501 Brenda Street NE	Albuquerque	.NM.	06/20/2017	Fannie Mae	169,844		132,000	
109 Primrose Street	Casper	.WY.	12/29/2016	Fannie Mae				1,172
326 W Bushy Hill Drive	Duncan	.SC.	06/12/2017	Fannie Mae	120,303		104,000	
60 Cottonwood Loop	Dallas	.GA.	06/19/2017	Fannie Mae	106,316		92,000	
908 Whitpain Hills	Blue Bell	.PA.	04/17/2017	Pennsylvania HFA	171,576		136,000	
304 Marble Drive	Antioch	.CA.	06/20/2017	Fannie Mae	385,499		319,200	
15754 Sw 146Th Ter	Miami	.FL.	06/28/2017	Regions Bank	305,492		280,000	
0199999. Acquired by Purchase					9,399,108		7,770,174	21,964
0399999 - Totals					9,399,108		7,770,174	21,964

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STATEMENT AS OF JUNE 30, 2017 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							
13020 Tamayo Drive	Austin	TX	06/20/2017	Thuy-Nhi D Morel	238,582			46,662			(46,662)		191,920	225,600		33,680	33,680		6,239
307 Hosea Forrest Rd	Huntington	TX	06/20/2017	Sherman Odis Armstrong	229,015		208,000					208,000	216,106		8,106	8,106			14,678
7673 French Springs Street	Las Vegas	NV	06/07/2017	Linnea Viani	227,330			56,930			(56,930)	170,400	199,950		29,550	29,550		126	10,406
3718 Wheat Street	Columbia	SC	03/24/2017	Alan G. Gribbin	5,284								(5,284)		(5,284)	(5,284)			
3500 Galt Ocean Drive Unit 109	Fort Lauderdale	FL	04/20/2017	Michael G. Datoli And Joseph A. Hosler	266,280		196,000	314			(314)	196,000	209,250		13,250	13,250	1,029		10,230
500 E Southland Ave	Alvin	TX	04/13/2017	Charles E And Margaret R Dann	88,114		81,830					88,114	143,820		55,706	55,706			48,097
7033 Lesta Court	Indianapolis	IN	04/24/2017	Luke A. Kremer	114,816		108,000					108,000	126,015		18,015	18,015	141		30,291
2353 Wilson Way	The Villages	FL	06/08/2017	Mark K. Leiphart & Charmaine M. Leiphart	205,239		144,000					144,000	153,450		9,450	9,450	460		6,601
563 Saint Andrews Road	Brandenburg	KY	05/25/2017	Nicki Banks	149,632			33,632			(33,632)	116,000	132,568		16,568	16,568	309		4,253
155 Nw 96Th Terrace 103	Pembroke Pine	FL	04/25/2017	Anna Maria Vincentini & Denis D. Addezio Vincentini	154,723		108,000	451			(451)	108,000	120,900		12,900	12,900	81		10,570
4116 Saddle Ridge Trail	Cheyenne	WY	03/30/2017	Steven Justin Howell Deluca III	2,347								(2,347)		(2,347)	(2,347)			
636 Birch Ridge Drive	Rio Vista	CA	05/19/2017	John T. Webster And Oralee Webster	276,549			46,744			(46,744)	228,000	269,856		41,856	41,856	358		17,504
2738 Fountain View	Cedar Hill	TX	04/28/2017	Eduardo Lopez	327,542		260,000					260,000	319,600		59,600	59,600	677		21,717
83 Scotts Drive	Holland	MI	05/12/2017	Nicole McKellar	115,666		106,320	4,798			(4,798)	260,000	319,600		59,600	59,600	677		21,717
14702 Bixby Drive	Westfield	IN	06/30/2017	Eric L. Provost And Dawn M. Provost	428,496			116,496			(116,496)	312,000	361,770		49,770	49,770			15,932
4100 S Cathy Avenue	Sioux Falls	SD	04/28/2017	Gordon A. Courbat And Susan G. Courbat	152,845			19,929			(19,929)	132,000	152,534		20,534	20,534			7,391
1930 Yahi LN	Redding	CA	04/24/2017	Madison Elliott	227,477		172,000					172,000	204,248		32,248	32,248	406		13,006
5979 Fragrant LN	Herriman	UT	05/26/2017	Steve Wille	265,687			41,687			(41,687)	224,000	280,614		56,614	56,614	21		17,142
7154 West La Sarra Drive	Lancaster	CA	04/07/2017	Jacob Sweeny	483,690		312,000					312,000	375,906		63,906	63,906	1,760		35,353
18327 Cayenne Drive	San Bernardin	CA	04/24/2017	Keith Bolechowski	408,856			95,490			(95,490)	312,000	374,634		62,634	62,634	2,301		14,406
2174 Meroency Drive	Richland	WA	04/12/2017	Todd F. Shepard And Angie L. Shepard	436,256		380,000					380,000	441,750		61,750	61,750	1,409		26,513
29670 Brox Bourne Road	North Olmstead	OH	04/28/2017	Robert P. Vargas	144,844			28,364			(28,364)	116,480	137,175		20,695	20,695			22,970
8834 Eastheimer Street	Houston	TX	03/24/2017	Miguel Villarreal And Lizbeth Mercado	7,856								(7,856)		(7,856)	(7,856)			
19173 Winmeade Drive #0-2	Lansdowne	VA	04/28/2017	Timothy P Murphy	324,671		257,200	3,918			(3,918)	257,200	306,900		49,700	49,700	808		17,508
554 Grafton Street	Manteca	CA	05/25/2017	Daniel G. De Costa	358,931			42,931			(42,931)	316,000	376,000		60,000	60,000	532		4,723
1228 Robert Avenue	Ridgecrest	CA	05/02/2017	Brian Albright And Cindy Albright	283,219			67,219			(67,219)	216,000	272,506		56,506	56,506	565		8,040
10105 E Countryside Street	Wichita	KS	04/28/2017	Cheryl R. Duart And Donald Duart Jr.	141,214		116,000					116,000	130,200		14,200	14,200			7,822
850 Westhampton Road	Northampton	MA	05/31/2017	Lisa K Davis	219,053		164,000					164,000	199,950		35,950	35,950			12,137
9151 Medowell Creek Court #915	Cornelius	NC	04/10/2017	Harris Parker Schram	169,826			48,226			(48,226)	121,600	132,525		10,925	10,925	10		5,280
717 Tower LN	Columbia	SC	06/30/2017	Mitchell Shull & Hannah Shull	106,691		99,200					99,200	99,510		310	310			17,755
5147 Roswell Road Ne Unit 7	Atlanta	GA	04/28/2017	Tonya Washington	92,275			13,075			(13,075)	79,200	97,650		18,450	18,450			8,372
2416 N. Van Ness Blvd	Fresno	CA	06/01/2017	Will M. Tackett And Lisa Tackett	353,783			101,783			(101,783)	252,000	314,900		62,900	62,900	429		10,548
4546 Lyon Avenue	Riverside	CA	05/12/2017	Daniel Whitmer And Brynna Whitmer	362,381			88,109			(88,109)	272,000	336,128		64,128	64,128	557		10,088
40971 N Olive Street	San Tan Valley	AZ	05/19/2017	Chris Adamczyk	292,531			61,423			(61,423)	225,600	254,892		29,292	29,292	15		13,103
707 West Tivoli Lane	Clovis	CA	06/20/2017	Robert Logan Jr.	205,577			21,577			(21,577)	184,000	230,300		46,300	46,300	43		16,981
105 Shadow Lane	Batesville	MS	05/08/2017	Shiquita Douglas	132,625		107,200	56			(56)	107,200	121,730		14,530	14,530			8,352
1015 East Peter Street	Edinburg	TX	04/06/2017	Monica Kaylin Carranza	63,801		61,200	642			(642)	61,200	67,680		6,480	6,480			10,207
1124 59Th Street	West Des Moines	IA	04/25/2017	Brent E. Crawford	189,447			28,397			(28,397)	159,200	207,400		48,200	48,200			4,902
934 Wylde Oak Drive	Oshkosh	WI	04/24/2017	Jeffery Ehrhike	312,247		268,000					268,000	338,400		70,400	70,400	216		39,981
10815 N Palmer Avenue	Kansas City	MO	04/20/2017	Jeffery Ehrhike	219,187			22,820			(22,820)	196,000	244,033		48,033	48,033	158		3,321
412 E Jean Pierre Street	Chouteau	OK	04/12/2017	Jenny Murray And Eugene B Manter Jr	133,927			25,215			(25,215)	108,000	137,468		29,468	29,468			7,201
11514 Lily Blair	San Antonio	TX	06/30/2017	Alfredo And Maria Theresa Garcia	347,267			88,067			(88,067)	259,200	296,100		36,900	36,900			11,589
3450 N Lake Ridge Ct	Wichita	KS	06/30/2017	Kelsey Garguile And Jonathon Ballew	165,334			17,334			(17,334)	148,000	172,050		24,050	24,050	181		5,653
6296 Franklin Dove Drive	El Paso	TX	05/26/2017	Jose Marcos Ruarte	294,477		212,000	150			(150)	212,000	235,000		23,000	23,000			16,075
138 Scenic Drive NE	Moses Lake	WA	06/30/2017	Christopher Vodila And Georgina Vodila	282,416			54,416			(54,416)	228,000	292,950		64,950	64,950	100		30,125
529 Winesap Court	Bridgeville	PA	06/07/2017	Mark Chirumbolo	94,572			4,972			(4,972)	89,600	111,972		22,372	22,372	749		21,925

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STATEMENT AS OF JUNE 30, 2017 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	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
109 Primrose Street	Casper	WY	04/28/2017	A. Lee And Lori A. Meacham	285,823		204,000		2,527		(2,527)	204,000	269,700		65,700	65,700			10,062
0199999. Property Disposed					10,388,401		3,564,950		1,184,354		(1,184,354)	8,228,434	9,816,633		1,588,199	1,588,199		13,441	652,421
0399999 - Totals					10,388,401		3,564,950		1,184,354		(1,184,354)	8,228,434	9,816,633		1,588,199	1,588,199		13,441	652,421

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

NONE

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

NONE

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

NONE

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

NONE

STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
605581-JR-9	Mississippi St Ref-Ser A 5.000% 10/01/33		06/16/2017	Morgan Stanley & Co., Inc.		6,615,675	5,500,000		1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					6,615,675	5,500,000		XXX
038663-GV-6	Arapahoe Cnty CO Sch Dist 5.000% 12/01/37		05/05/2017	RBC Capital Markets		1,292,738	1,125,000		1FE
12343E-CU-2	Butler Cnty KS Ref & Sch Bldg 5.000% 09/01/33		06/21/2017	George K Baum & Co		1,727,791	1,450,000		1FE
232363-AN-1	Cuyahoga Heights Ohio Ltd Tax Various Imp 1.625% 06/20/18		06/08/2017	Blair (William) & Co.		1,593,226	1,585,000		1FE
544351-LB-3	Los Angeles Ca Trans 5.000% 06/28/18		06/22/2017	Blair (William) & Co.		1,819,003	1,750,000		1FE
721799-XS-8	Pima Cnty Ariz Uni Sch Dist Proj of 2004-Ser C 5.000% 07/01/25		05/08/2017	Robert W. Baird		533,058	530,000	9,496	1FE
743600-MD-7	Prosper Texas Ind School Dist Sch Bldg 5.375% 08/15/37		05/01/2017	Blair (William) & Co.		12,382,214	12,225,000	144,196	1FE
851290-TN-6	Springfield OR 4.000% 06/01/23		05/08/2017	Robert W. Baird		561,002	560,000	9,693	1FE
938429-UB-8	Washington Cnty Ore Sch Dist Conv CABs-Ser D 0.000% 06/15/35		04/27/2017	Piper, Jaffray & Hopwood		839,138	770,000		1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					20,748,170	19,995,000	163,585	XXX
121342-PD-5	Burke Cnty GA Dev Auth PCR Ref GA Power Comp Plant Vogtle 1.850% 12/01/49		05/25/2017	Goldman Sachs & Co.		2,785,000	2,785,000		1FE
121342-PE-3	Burke Cnty GA Dev Auth PCR GA Power Comp Plant Vogtle Pro 1.850% 12/01/49		05/25/2017	Morgan Stanley & Co., Inc.		2,280,000	2,280,000		1FE
14983N-BS-9	CDP-King Cnty Ill WA Lease Rev Ref-King Street Ctr Proj 4.500% 06/01/22		05/08/2017	Robert W. Baird		501,040	500,000	9,938	1FE
29270C-V3-6	Energy Northwest Wash Elec Rev Ref-Columbia Generating-Ser A 5.000% 07/01/29		04/12/2017	J.P. Morgan		7,290,360	6,000,000		1FE
3134GB-FH-4	Freddie Mac 1.500% 06/15/22		05/23/2017	Cantella & Co Inc		5,000,000	5,000,000		1FE
3134GB-SA-1	Freddie Mac 1.700% 12/22/20		05/23/2017	First Tennessee		2,000,000	2,000,000		1FE
34074G-DG-6	Florida St Hurricane Catastroph Fin Corp Revenue Ser A 2.107% 07/01/18		06/08/2017	Robert W. Baird		4,027,240	4,000,000	37,926	1FE
44420R-AV-2	Hudson Yards Infrastructure Cor Ref Ser A 5.000% 02/15/33		05/24/2017	Goldman Sachs & Co.		3,554,700	3,000,000		1FE
44420R-AW-0	Hudson Yards Infrastructure Cor Ref Ser A 5.000% 02/15/34		05/24/2017	Goldman Sachs & Co.		6,191,430	5,250,000		1FE
44420R-AX-8	Hudson Yards Infrastructure Cor Ref Ser A 5.000% 02/15/35		05/24/2017	Goldman Sachs & Co.		5,250,820	4,470,000		1FE
45200B-LT-3	ILLINOIS ST FIN AUTH REVENUE Adj-Joan W & Irving B Dance PJ 0.930% 03/01/40		04/12/2017	Blair (William) & Co.		10,000,000	10,000,000	3,567	1FE
45201S-AZ-3	Illinois Edl Facs Auth Adj-Ref Bal-IIT State St-A 0.930% 06/01/33		04/17/2017	Blair (William) & Co.		400,000	400,000	143	1FE
59333T-FF-2	Miami-Dade Cnty FL Public Facs Ref-Public Health Trust 5.000% 06/01/37		04/27/2017	Jefferies & Co Inc.		7,607,986	6,775,000		1FE
646135-SR-0	New Jersey St Transportation Transn Sys Ser B 5.500% 12/15/21		04/21/2017	J.P. Morgan		15,155,191	13,450,000	269,187	1FE
664754-LB-9	Northern Arizona University Sys 5.000% 06/01/22		05/08/2017	Robert W. Baird		556,315	555,000	12,256	1FE
717901-BF-8	Philadelphia Pa Auth For Indl Ref Childrens Hospital of Phil 5.000% 07/01/33		05/25/2017	J.P. Morgan		4,728,800	4,000,000		1FE
717901-BG-6	Philadelphia Pa Auth For Indl Ref Childrens Hospital of Phil 5.000% 07/01/34		05/25/2017	J.P. Morgan		5,882,450	5,000,000		1FE
71884A-RU-5	Phoenix Ariz Civic Imp Corp Sub-Ser A 4.750% 07/01/25		05/08/2017	Robert W. Baird		442,385	440,000	7,489	1FE
745220-LE-1	Puerto Rico Comwlth Infra Fin Ref-Ser C-BHAC-CR 5.500% 07/01/20		06/30/2017	Wells Fargo		1,115,130	1,000,000	764	1FE
86926R-BH-2	Sussex Cnty DE Revenue Var-Baywood LLC Proj-Ser A 1.080% 11/01/27		06/15/2017	Blair (William) & Co.		1,900,000	1,900,000	1,048	1FE
86926R-BJ-8	Sussex Cnty DE Revenue 1.480% 11/01/27		06/19/2017	Blair (William) & Co.		400,000	400,000	313	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					87,068,847	79,205,000	342,631	XXX
00115A-AA-7	Aep Transmission Co Llc 3.100% 12/01/26		04/20/2017	KeyBanc Capital Markets		1,234,576	1,230,000	16,311	1FE
00115A-AA-7	Aep Transmission Co Llc 3.100% 12/01/26		04/25/2017	KeyBanc Capital Markets		2,992,020	3,000,000	40,558	1FE
00115A-AE-9	Aep Transmission Co Llc 3.100% 12/01/26		05/24/2017	Tax Free Exchange		4,226,680	4,230,000	66,658	1FE
037833-BU-3	Apple Inc 2.850% 02/23/23		06/06/2017	Blair (William) & Co.		10,273,900	10,000,000	83,917	1FE
037833-CU-2	Apple Inc 2.850% 05/11/24		05/04/2017	Goldman Sachs & Co.		6,593,730	6,600,000		1FE
12515G-AD-9	CD Commercial Mortgage Trust Series 2017-CD3 Class A4 3.631% 02/10/50		06/19/2017	Citigroup Global Markets Inc.		4,848,394	4,611,000	9,766	1FE
172967-KK-6	Citigroup Inc 2.700% 03/30/21		06/02/2017	Stifel, Nicolaus & Co., Inc.		3,037,980	3,000,000	15,075	2FE
172967-LC-3	Citigroup Inc 2.900% 12/08/21		06/06/2017	Stifel, Nicolaus & Co., Inc.		5,089,440	5,000,000	403	2FE
341081-FM-4	Florida Power & Light Co 3.125% 12/01/25		06/16/2017	Credit Suisse		2,059,520	2,000,000	3,472	1FE
341081-FM-4	Florida Power & Light Co 3.125% 12/01/25		06/19/2017	Wells Fargo		3,502,952	3,400,000	6,198	1FE
345397-XK-4	Ford Motor Credit Co Llc 3.157% 08/04/20		05/26/2017	Stifel, Nicolaus & Co., Inc.		5,103,350	5,000,000	51,301	2FE
36253P-AC-6	GS Mortgage Securities Trust Series 2017-GS6 Class A3 3.433% 05/10/50		06/19/2017	Goldman Sachs & Co.		9,390,065	9,065,000	18,153	1FE
38147M-AA-3	Goldman Sachs Group Inc 2.900% 07/19/18		05/05/2017	Stifel, Nicolaus & Co., Inc.		5,064,450	5,000,000	44,708	1FE
38148L-AA-4	Goldman Sachs Group Inc 2.600% 04/23/20		05/11/2017	Stifel, Nicolaus & Co., Inc.		5,055,000	5,000,000	8,306	1FE
41283D-AB-9	Harley-Davidson Funding 6.800% 06/15/18		06/07/2017	Robert W. Baird		1,234,584	1,175,000	39,284	1FE
458140-BB-5	Intel Corp 2.350% 05/11/22		05/08/2017	Morgan Stanley & Co., Inc.		11,492,985	11,500,000		1FE
46625H-NX-4	Jpmorgan Chase & Co 2.550% 10/29/20		05/10/2017	Blair (William) & Co.		5,046,800	5,000,000	5,667	1FE
46625H-NX-4	Jpmorgan Chase & Co 2.550% 10/29/20		05/11/2017	Blair (William) & Co.		5,046,800	5,000,000	6,021	1FE
61691J-AV-6	Morgan Stanley Capital I Trust Series 2017-H1 Class A5 3.530% 06/15/50		06/19/2017	Morgan Stanley & Co., Inc.		1,616,046	1,555,000	3,202	1FE
61761J-B3-2	Morgan Stanley 2.800% 06/16/20		05/09/2017	Stifel, Nicolaus & Co., Inc.		5,083,200	5,000,000	56,778	1FE
637432-NM-3	National Rural Util Coop 2.400% 04/25/22		04/18/2017	Mizuho Securities USA Inc.		8,122,725	8,125,000		1FE
68389X-AP-0	Oracle Corp 2.500% 10/15/22		05/11/2017	Blair (William) & Co.		5,015,050	5,000,000	10,764	1FE
78012K-PY-7	Royal Bank Of Canada 1.500% 06/07/18		06/02/2017	Robert W. Baird		5,001,000	5,000,000		1FE
927804-FK-5	Virginia Elec & Power Co 2.950% 01/15/22		06/01/2017	Morgan Stanley & Co., Inc.		9,559,935	9,300,000	107,454	2FE
927804-FK-5	Virginia Elec & Power Co 2.950% 01/15/22		06/02/2017	Morgan Stanley & Co., Inc.		3,604,510	3,500,000	40,726	2FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					129,295,692	127,291,000	634,722	XXX
8399997	Total - Bonds - Part 3					243,728,384	231,991,000	1,140,938	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX

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STATEMENT AS OF JUNE 30, 2017 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 Desig- nation or Market Indicator (a)
8399999. Total - Bonds						243,728,384	231,991,000	1,140,938	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						243,728,384	XXX	1,140,938	XXX

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

STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		04/01/2017	Paydown		52,328	52,328	57,278	57,098		(4,770)		(4,770)		52,328				785	07/15/2041	1
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		05/01/2017	Paydown		38,488	38,488	42,129	41,997		(3,509)		(3,509)		38,488				722	07/15/2041	1
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		06/01/2017	Paydown		79,563	79,563	87,090	86,816		(7,253)		(7,253)		79,563				1,790	07/15/2041	1
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		04/01/2017	Paydown		7,774	7,774	8,509	8,477		(703)		(703)		7,774				117	06/15/2041	1
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		05/01/2017	Paydown		90,030	90,030	98,548	98,167		(8,137)		(8,137)		90,030				1,688	06/15/2041	1
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		06/01/2017	Paydown		303,388	303,388	332,091	330,808		(27,420)		(27,420)		303,388				6,826	06/15/2041	1
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		04/01/2017	Paydown		191,853	191,853	209,630	208,991		(17,138)		(17,138)		191,853				2,238	04/15/2042	1
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		05/01/2017	Paydown		167,616	167,616	183,147	182,589		(14,973)		(14,973)		167,616				2,444	04/15/2042	1
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		06/01/2017	Paydown		127,099	127,099	138,876	138,453		(11,353)		(11,353)		127,099				2,224	04/15/2042	1
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		04/01/2017	Paydown		8,202	8,202	8,961	8,912		(709)		(709)		8,202				109	02/15/2042	1
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		05/01/2017	Paydown		81,784	81,784	89,342	88,857		(7,073)		(7,073)		81,784				1,363	02/15/2042	1
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		06/01/2017	Paydown		43,414	43,414	47,426	47,168		(3,755)		(3,755)		43,414				868	02/15/2042	1
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		04/01/2017	Paydown		48,950	48,950	53,474	53,271		(4,321)		(4,321)		48,950				653	05/15/2042	1
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		05/01/2017	Paydown		4,785	4,785	5,227	5,208		(422)		(422)		4,785				80	05/15/2042	1
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		06/01/2017	Paydown		50,817	50,817	55,514	55,303		(4,486)		(4,486)		50,817				1,016	05/15/2042	1
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		04/01/2017	Paydown		710,568	710,568	774,519	771,296		(60,728)		(60,728)		710,568				8,290	09/20/2042	1
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		05/01/2017	Paydown		714,434	714,434	778,733	775,492		(61,058)		(61,058)		714,434				10,419	09/20/2042	1
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		06/01/2017	Paydown		801,769	801,769	873,928	870,291		(68,522)		(68,522)		801,769				14,031	09/20/2042	1
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		04/01/2017	Paydown		552,029	552,029	591,016	589,344		(37,315)		(37,315)		552,029				5,520	10/20/2042	1
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		05/01/2017	Paydown		476,407	476,407	510,054	508,611		(32,203)		(32,203)		476,407				5,955	10/20/2042	1
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		06/01/2017	Paydown		625,933	625,933	670,139	668,243		(42,311)		(42,311)		625,933				9,389	10/20/2042	1
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		04/01/2017	Paydown		478,716	478,716	522,250	520,580		(41,864)		(41,864)		478,716				5,585	10/20/2042	1
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		05/01/2017	Paydown		500,216	500,216	545,704	543,960		(43,744)		(43,744)		500,216				7,295	10/20/2042	1
36179M-QP-8	Government National Mortgage 3.000% 10/20/42		06/01/2017	Paydown		575,378	575,378	627,701	625,695		(50,317)		(50,317)		575,378				10,069	10/20/2042	1
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		04/01/2017	Paydown		117,044	117,044	122,389	122,340		(5,296)		(5,296)		117,044				1,170	08/20/2046	1
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		05/01/2017	Paydown		131,028	131,028	137,011	136,956		(5,928)		(5,928)		131,028				1,638	08/20/2046	1
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		06/01/2017	Paydown		155,617	155,617	162,724	162,658		(7,041)		(7,041)		155,617				2,334	08/20/2046	1
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		04/01/2017	Paydown		4,581	4,581	4,457	4,478		103		103		4,581				92	11/20/2028	1
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		05/01/2017	Paydown		2,658	2,658	2,586	2,598		60		60		2,658				66	11/20/2028	1

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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	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 Design- ation or Market In- dicator (a)
3620C-6G-3	Government National Mortgage 6.000% 11/20/28		06/01/2017	Paydown		6,258	6,258	6,088	6,117		141		141		6,258				188	11/20/2028	1
3620F-07-4	Government National Mortgage 4.500% 03/20/41		04/01/2017	Paydown		250,073	250,073	275,393	274,496		(24,423)		(24,423)		250,073				3,751	03/20/2041	1
3620F-07-4	Government National Mortgage 4.500% 03/20/41		05/01/2017	Paydown		198,577	198,577	218,683	217,970		(19,393)		(19,393)		198,577				3,723	03/20/2041	1
3620F-07-4	Government National Mortgage 4.500% 03/20/41		06/01/2017	Paydown		222,689	222,689	245,236	244,437		(21,748)		(21,748)		222,689				5,010	03/20/2041	1
3620S-MY-8	Government National Mortgage 7.500% 03/15/27		04/01/2017	Paydown		590	590	605	601		(10)		(10)		590				15	03/15/2027	1
3620S-MY-8	Government National Mortgage 7.500% 03/15/27		05/01/2017	Paydown		551	551	564	561		(9)		(9)		551				17	03/15/2027	1
3620S-MY-8	Government National Mortgage 7.500% 03/15/27		06/01/2017	Paydown		600	600	614	610		(10)		(10)		600				23	03/15/2027	1
3620R-YC-1	Government National Mortgage 4.000% 10/15/41		04/01/2017	Paydown		49,121	49,121	53,729	53,514		(4,393)		(4,393)		49,121				655	10/15/2041	1
3620R-YC-1	Government National Mortgage 4.000% 10/15/41		05/01/2017	Paydown		13,061	13,061	14,286	14,229		(1,168)		(1,168)		13,061				218	10/15/2041	1
3620R-YC-1	Government National Mortgage 4.000% 10/15/41		06/01/2017	Paydown		54,347	54,347	59,446	59,207		(4,861)		(4,861)		54,347				1,087	10/15/2041	1
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		04/01/2017	Paydown		51,824	51,824	57,731	57,450		(5,626)		(5,626)		51,824				864	01/15/2040	1
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		05/01/2017	Paydown		22,701	22,701	25,288	25,165		(2,464)		(2,464)		22,701				473	01/15/2040	1
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		06/01/2017	Paydown		34,741	34,741	38,701	38,512		(3,771)		(3,771)		34,741				869	01/15/2040	1
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		04/01/2017	Paydown		17,423	17,423	19,409	19,312		(1,889)		(1,889)		17,423				290	09/15/2039	1
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		05/01/2017	Paydown		22,468	22,468	25,029	24,904		(2,436)		(2,436)		22,468				468	09/15/2039	1
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		06/01/2017	Paydown		42,303	42,303	47,124	46,889		(4,586)		(4,586)		42,303				1,058	09/15/2039	1
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		04/01/2017	Paydown		55,465	55,465	60,847	60,589		(5,124)		(5,124)		55,465				832	12/15/2040	1
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		05/01/2017	Paydown		81,696	81,696	89,623	89,244		(7,548)		(7,548)		81,696				1,532	12/15/2040	1
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		06/01/2017	Paydown		75,571	75,571	82,904	82,553		(6,982)		(6,982)		75,571				1,700	12/15/2040	1
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		04/01/2017	Paydown		249	249	248	248		2		2		249				5	02/15/2029	1
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		05/01/2017	Paydown		2,152	2,152	2,137	2,139		13		13		2,152				58	02/15/2029	1
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		06/01/2017	Paydown		223	223	221	221		1		1		223				7	02/15/2029	1
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		04/01/2017	Paydown		58,196	58,196	63,657	63,403		(5,206)		(5,206)		58,196				776	11/15/2041	1
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		05/01/2017	Paydown		37,752	37,752	41,295	41,130		(3,377)		(3,377)		37,752				629	11/15/2041	1
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		06/01/2017	Paydown		52,702	52,702	57,647	57,417		(4,715)		(4,715)		52,702				1,054	11/15/2041	1
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		04/01/2017	Paydown		220	220	223	222		(2)		(2)		220				6	04/15/2030	1
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		05/01/2017	Paydown		224	224	227	226		(2)		(2)		224				7	04/15/2030	1
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		06/01/2017	Paydown		223	223	227	226		(2)		(2)		223				9	04/15/2030	1
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		04/01/2017	Paydown		262	262	265	265		(3)		(3)		262				7	06/15/2030	1

STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		05/01/2017	Paydown		271	271	275	274		(3)		(3)		271				9	06/15/2030	1
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		06/01/2017	Paydown		281	281	285	284		(3)		(3)		281				11	06/15/2030	1
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		04/01/2017	Paydown		45,267	45,267	49,514	49,318		(4,051)		(4,051)		45,267				604	12/15/2041	1
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		05/01/2017	Paydown		2,472	2,472	2,704	2,693		(221)		(221)		2,472				41	12/15/2041	1
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		06/01/2017	Paydown		18,878	18,878	20,649	20,567		(1,689)		(1,689)		18,878				378	12/15/2041	1
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		04/01/2017	Paydown		2,332	2,332	2,354	2,347		(15)		(15)		2,332				54	07/15/2027	1
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		05/01/2017	Paydown		4,279	4,279	4,318	4,306		(27)		(27)		4,279				125	07/15/2027	1
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		06/01/2017	Paydown		4,127	4,127	4,165	4,153		(26)		(26)		4,127				144	07/15/2027	1
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		04/01/2017	Paydown		118,124	118,124	129,207	128,781		(10,657)		(10,657)		118,124				1,575	11/15/2041	1
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		05/01/2017	Paydown		138,161	138,161	151,124	150,626		(12,465)		(12,465)		138,161				2,303	11/15/2041	1
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		06/01/2017	Paydown		8,398	8,398	9,186	9,156		(758)		(758)		8,398				168	11/15/2041	1
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		04/01/2017	Paydown		54,902	54,902	60,916	60,656		(5,754)		(5,754)		54,902				915	02/15/2039	1
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		05/01/2017	Paydown		63,319	63,319	70,254	69,955		(6,636)		(6,636)		63,319				1,319	02/15/2039	1
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		06/01/2017	Paydown		51,604	51,604	57,256	57,012		(5,408)		(5,408)		51,604				1,290	02/15/2039	1
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		04/01/2017	Paydown		138,497	138,497	154,380	153,447		(14,950)		(14,950)		138,497				2,308	02/15/2039	1
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		05/01/2017	Paydown		87,712	87,712	97,772	97,180		(9,468)		(9,468)		87,712				1,827	02/15/2039	1
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		06/01/2017	Paydown		181,468	181,468	202,280	201,057		(19,589)		(19,589)		181,468				4,537	02/15/2039	1
0599999	Subtotal - Bonds - U.S. Governments					9,414,823	9,414,823	10,244,539	10,208,326		(793,497)		(793,497)		9,414,823				147,715	XXX	XXX
13063C-2V-1	California State Prerefunded Various Purpose 5.000% 06/01/23		06/01/2017	Call	100,000	820,000	820,000	828,987			(8,987)		(8,987)		820,000				20,500	06/01/2023	1FE
13063C-08-6	California State Ref Various Purp Group B 5.000% 09/01/19		05/26/2017	Inc.		5,450,000	5,000,000	5,681,750	5,547,874		(80,860)		(80,860)		5,467,014		(17,014)	(17,014)	184,028	09/01/2019	1FE
13063C-VS-6	California State Ref 5.000% 08/01/19		05/05/2017	Inc.		5,426,250	5,000,000	5,455,600	5,444,339		(59,883)		(59,883)		5,384,456		41,794	41,794	193,750	08/01/2019	1FE
57582P-20-2	Massachusetts St Txbi-Consol Loan-Ser B 1.000% 05/01/17		05/01/2017	Maturity		400,000	400,000	401,284	400,210		(210)		(210)		400,000				2,000	05/01/2017	1FE
594612-CK-7	Michigan State Envirnmntl Program-Ser A 5.000% 12/01/23		06/06/2017	Blair (William) & Co.		9,982,270	8,200,000	10,286,244	10,096,614		(114,136)		(114,136)		9,982,478		(208)	(208)	214,111	12/01/2023	1FE
604129-4G-8	Minnesota State Various Purpose-Ser A 5.000% 08/01/23		05/11/2017	Blair (William) & Co.		5,685,412	4,745,000	5,935,948	5,822,492		(58,268)		(58,268)		5,764,224		(78,812)	(78,812)	187,823	08/01/2023	1FE
60412A-DW-0	Minnesota St Ser A 5.000% 08/01/20		05/10/2017	Blair (William) & Co.		5,601,700	5,000,000	5,831,500	5,617,665		(62,120)		(62,120)		5,555,545		46,155	46,155	197,222	08/01/2020	1FE
60412A-DW-0	Minnesota St Ser A 5.000% 08/01/20		05/11/2017	Blair (William) & Co.		5,601,150	5,000,000	5,831,500	5,617,665		(62,586)		(62,586)		5,555,079		46,071	46,071	197,917	08/01/2020	1FE
686053-FY-0	Oregon Sch Brds Assn Taxable-Pension 4.668% 06/30/20		06/30/2017	Call	100,000	1,247,623	1,247,623	1,450,562	1,345,065		(13,314)		(13,314)		1,331,751		(84,127)	(84,127)	29,120	06/30/2020	1FE
68607L-XP-7	Oregon St Taxable-Pension 5.762% 06/01/23		06/01/2017	Call	100,000	232,830	232,830	274,756	264,666		(1,856)		(1,856)		262,812		(29,982)	(29,982)	6,708	06/01/2023	1FE
97705M-BH-7	Wisconsin State Ref-Ser 1 Ref-Ser 1 5.000% 11/01/22		05/30/2017	Inc.		5,910,300	4,975,000	6,115,121	5,989,867		(70,183)		(70,183)		5,919,684		(9,384)	(9,384)	145,795	11/01/2022	1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					46,357,535	40,620,453	48,093,252	46,146,457		(532,403)		(532,403)		46,443,043		(85,507)	(85,507)	1,378,974	XXX	XXX
006112-BL-9	Adams Cnty Ohio Sch Dist 5.000% 12/01/22		06/01/2017	Call	100,000	1,000,000	1,000,000	1,011,450			(11,450)		(11,450)		1,000,000				25,000	12/01/2022	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 or Market Indicator (a)
186392-DW-3	Cleveland Ohio Mun Sch Ser A 5.000%		05/10/2017	Stifel, Nicolaus & Co., Inc.		3,715,240	3,170,000	3,851,138	3,752,325		(34,537)		(34,537)		3,717,787		(2,547)	(2,547)	72,206	12/01/2022	1FE
234685-LA-1	Dallas Cnty TX Cmnty College Ref 5.000%		05/11/2017	Stifel, Nicolaus & Co., Inc.		5,520,000	5,000,000	5,756,650	5,639,484		(75,110)		(75,110)		5,564,374		(44,374)	(44,374)	188,194	02/15/2020	1FE
430686-PR-0	Highland Park Texas 5.000% 02/15/23		05/08/2017	Stifel, Nicolaus & Co., Inc.		5,905,750	5,000,000	6,122,200	6,000,387		(55,794)		(55,794)		5,944,593		(38,843)	(38,843)	184,722	02/15/2023	1FE
430686-PR-0	Highland Park Texas 5.000% 02/15/23		05/22/2017	Stifel, Nicolaus & Co., Inc.		1,452,581	1,225,000	1,499,939	1,470,095		(15,154)		(15,154)		1,454,941		(2,360)	(2,360)	47,639	02/15/2023	1FE
445047-CQ-4	Humble Texas Ind Sch Dist Ref-Sch Bldg-Ser A 5.250% 02/15/23		06/06/2017	Stifel, Nicolaus & Co., Inc.		6,054,100	5,000,000	6,258,800	6,135,460		(77,994)		(77,994)		6,057,466		(3,366)	(3,366)	214,375	02/15/2023	1FE
537292-JA-3	Little Miami Ohio Loc Sch Dist 4.500%		06/01/2017	Call 100.0000		9,000,000	9,000,000	9,087,840			(87,840)		(87,840)		9,000,000				202,500	12/01/2034	1FE
851290-TN-6	Springfield OR 4.000% 06/01/23		06/01/2017	Call 100.0000		560,000	560,000	561,002			(1,002)		(1,002)		560,000				11,200	06/01/2023	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					33,207,671	29,955,000	34,149,019	22,997,751		(358,881)		(358,881)		33,299,161		(91,490)	(91,490)	945,836	XXX	XXX
130795-HJ-9	California St Stwd Cmty Dev Lancer Edl Student Hsg Proj 5.625% 06/01/33		06/01/2017	Call 100.0000		2,500,000	2,500,000	2,582,600			(32,600)		(32,600)		2,550,000		(50,000)	(50,000)	120,313	06/01/2033	1FE
14983N-BS-9	CDP-King Cnty Ill WA Lease Rev Ref-King Street Ctr Proj 4.500% 06/01/22		06/01/2017	Call 100.0000		500,000	500,000	501,040			(1,040)		(1,040)		500,000				11,250	06/01/2022	1FE
19648C-AF-8	Colorado St HsgFin Auth Color Taxable-Ser B 1.850% 05/15/17		05/15/2017	Maturity		18,915,000	18,915,000	19,109,021	18,931,761		(16,761)		(16,761)		18,915,000				174,964	05/15/2017	1FE
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		04/01/2017	Paydown		173	173	174	173						173				3	03/01/2022	1
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		05/01/2017	Paydown		173	173	173	172						173				4	03/01/2022	1
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		06/01/2017	Paydown		352	352	352	352						352				10	03/01/2022	1
34944P-AA-0	Fort Worth Tex Hsg Fin Corp Hsg-GNMA-Villas Eastwood Terr 6.000% 08/20/43		05/31/2017	Call 100.0000		1,765,000	1,765,000	1,808,472	1,797,499		(638)		(638)		1,796,861		(31,861)	(31,861)	82,661	08/20/2043	1FE
373109-BM-8	Georgetown Dc Univ Ref-Taxable-Ser B 7.220% 04/01/19		04/01/2017	Redemption 100.0000		1,260,000	1,260,000	1,451,975	1,362,089		(102,089)		(102,089)		1,260,000				45,486	04/01/2019	1FE
452227-FR-7	Illinois St Sales Tax Revenue Taxable-Bldg 3.481% 06/15/26		05/08/2017	First Tennessee Redemption 100.0000		5,250,378	5,210,000	5,182,439	5,184,884		806		806		5,185,690		64,688	64,688	73,552	06/15/2026	1FE
491189-FC-5	Kentucky Asset/Liability Comm Gen Fd Rev Taxable 3.165% 04/01/18		04/01/2017			311,334	311,334	314,148	312,956		(1,622)		(1,622)		311,334				4,927	04/01/2018	1FE
613549-KG-8	Montgomery Cnty OH Revenue Prerefunded-Catholic Hlth 5.000% 05/01/39		04/27/2017	Jefferies & Co Inc.		2,395,213	2,225,000	2,435,885			(14,881)		(14,881)		2,421,003		(25,791)	(25,791)	55,934	05/01/2039	1Z
649830-HT-9	New York St Dorm Auth Revenues Court Facs Lease-NYC Issue A 5.500% 05/15/20		04/17/2017	Stifel, Nicolaus & Co., Inc.		5,622,000	5,000,000	5,910,300	5,635,464		(55,368)		(55,368)		5,580,096		41,904	41,904	118,403	05/15/2020	1FE
64986A-6D-8	New York St Envrnmntl Facs Cor Unrefunded-NYC Muni Wtr 5.000% 06/15/29		05/15/2017	Call 100.0000		620,000	620,000	632,406	620,000						620,000				12,917	06/15/2029	1FE
64990E-HB-3	New York St Dorm Auth St Perso Ser B-Group A 5.000% 02/15/23		04/17/2017	Stifel, Nicolaus & Co., Inc.		5,250,300	4,440,000	5,455,561	5,325,590		(41,335)		(41,335)		5,284,255		(33,955)	(33,955)	151,083	02/15/2023	1FE
850035-W6-1	New York St Urban Dev Corp Rev Ref-Personal Income Tax-Ser A 5.000% 03/15/23		06/02/2017	Stifel, Nicolaus & Co., Inc.		3,582,000	3,000,000	3,664,230	3,593,975		(39,280)		(39,280)		3,554,695		27,305	27,305	109,167	03/15/2023	1FE
664754-LB-9	Northern Arizona University Sys 5.000% 06/01/22		06/01/2017	Call 100.0000		555,000	555,000	556,315			(1,315)		(1,315)		555,000				13,875	06/01/2022	1FE
686543-SH-3	Orlando & Orange Cnty FI Expre Ser C 5.000% 07/01/35		04/27/2017	RBC Capital Markets Redemption 100.0000		2,230,920	2,000,000	2,218,620	2,169,170		(15,569)		(15,569)		2,153,601		77,319	77,319	83,611	07/01/2035	1FE
735389-MS-4	Port Of Seattle Wa Revenue Taxable-Ser B1 5.740% 05/01/19		05/01/2017			370,000	370,000	422,910	394,335		(24,335)		(24,335)		370,000				10,619	05/01/2019	1FE
759836-EN-5	Reno Nv Hosp Revenue Renown Regl Med Ctr Proj-Ser A 5.000% 06/01/27		06/01/2017	Call 100.0000		4,500,000	4,500,000	4,541,895			(41,895)		(41,895)		4,500,000				112,500	06/01/2027	1FE
91412G-SY-2	University Calif Revs Txb1-Gen-Ser AJ 1.554% 05/15/17		05/15/2017	Maturity		7,095,000	7,095,000	7,095,000	7,095,000						7,095,000				55,128	05/15/2017	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					62,722,843	60,267,032	63,883,516	52,423,420		(387,922)		(387,922)		62,653,233		69,609	69,609	1,236,407	XXX	XXX
00115A-AA-7	Aep Transmission Co Llc 3.100% 12/01/26		05/24/2017	Tax Free Exchange		4,226,680	4,230,000	4,226,596			84		84		4,226,680				66,658	12/01/2026	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 or Market Indicator (a)
03064L-AD-2	Americredit Auto Receivables Series 2014-1 Class B 1.680% 06/10/19		04/08/2017	Paydown		941,653	941,653	941,651	941,652		2		2		941,653				5,273	06/10/2019	1FE
03064L-AD-2	Americredit Auto Receivables Series 2014-1 Class B 1.680% 06/10/19		05/08/2017	Paydown		764,743	764,743	764,740	764,741		1		1		764,743				5,353	06/10/2019	1FE
03064L-AD-2	Americredit Auto Receivables Series 2014-1 Class B 1.680% 06/10/19		06/08/2017	Paydown		735,946	735,946	735,944	735,945		1		1		735,946				6,182	06/10/2019	1FE
03064V-AD-0	Americredit Auto Receivable Series 2014-2 Class B 1.600% 07/08/19		06/08/2017	Paydown		297,372	297,372	297,349	297,371		1		1		297,372				2,379	07/08/2019	1FE
03065E-AE-5	Americredit Auto Receivables Series 2013-5 Class B 1.520% 01/08/19		04/08/2017	Paydown		302,417	302,417	302,571	302,429		(12)		(12)		302,417				1,532	01/08/2019	1FE
03065E-AE-5	Americredit Auto Receivables Series 2013-5 Class B 1.520% 01/08/19		05/08/2017	Paydown		240,745	240,745	240,867	240,754		(9)		(9)		240,745				1,525	01/08/2019	1FE
03065E-AE-5	Americredit Auto Receivables Series 2013-5 Class B 1.520% 01/08/19		06/08/2017	Paydown		16,421	16,421	16,429	16,421		(1)		(1)		16,421				125	01/08/2019	1FE
07274E-AG-8	Bayer Us Finance Llc 3.375% 10/08/24		05/24/2017	Bank of America		2,900,132	2,850,000	2,981,357	2,959,008		(5,161)		(5,161)		2,953,847		(53,716)	(53,716)	61,988	10/08/2024	1FE
075887-BA-6	Becton Dickinson and Company 3.125% 11/08/21		04/26/2017	Bank of America		3,264,073	3,250,000	3,518,353	3,400,866		(9,815)		(9,815)		3,391,051		(126,979)	(126,979)	48,806	11/08/2021	2FE
09247X-AC-5	Blackrock Inc 6.250% 09/15/17		04/19/2017	Call 100.0000		2,250,000	2,250,000	2,505,928	2,328,916		(33,298)		(33,298)		2,295,617		(45,617)	(45,617)	129,338	09/15/2017	1FE
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		04/01/2017	Redemption 100.0000		2,085,608	2,085,608	2,422,861	2,133,187		(47,579)		(47,579)		2,085,608				40,920	08/01/2017	1FM
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		05/17/2017	Redemption 100.0000		1,023,819	1,023,819	1,189,375	1,047,175		(23,356)		(23,356)		1,023,819				25,109	08/01/2017	1FM
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		06/01/2017	Redemption 100.0000		615,450	615,450	714,972	629,490		(14,040)		(14,040)		615,450				18,113	08/01/2017	1FM
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.137% 03/10/48		04/01/2017	Paydown				14,379	11,975		(11,975)		(11,975)						898	03/10/2048	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.137% 03/10/48		05/01/2017	Paydown				2,371	1,975		(1,975)		(1,975)						178	03/10/2048	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.137% 03/10/48		06/01/2017	Paydown				2,207	1,838		(1,838)		(1,838)						197	03/10/2048	1FE
12625H-AD-4	Cnh Equipment Trust Series 2013-B Class A4 0.990% 11/15/18		04/15/2017	Paydown		438,067	438,067	435,163	436,207		1,859		1,859		438,067				1,446	11/15/2018	1FE
12625H-AD-4	Cnh Equipment Trust Series 2013-B Class A4 0.990% 11/15/18		05/15/2017	Paydown		253,291	253,291	251,613	252,216		1,075		1,075		253,291				1,045	11/15/2018	1FE
12625H-AD-4	Cnh Equipment Trust Series 2013-B Class A4 0.990% 11/15/18		06/15/2017	Paydown		71,922	71,922	71,445	71,617		305		305		71,922				356	11/15/2018	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 1.093% 04/15/50		04/01/2017	Paydown				1,429	1,196		(1,196)		(1,196)						72	04/15/2050	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 1.093% 04/15/50		05/01/2017	Paydown				1,567	1,312		(1,312)		(1,312)						97	04/15/2050	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 1.093% 04/15/50		06/01/2017	Paydown				1,440	1,206		(1,206)		(1,206)						109	04/15/2050	1FE
14313M-AD-6	Carmax Auto Owner Trust Series 2013-2 Class A4 0.840% 11/15/18		04/15/2017	Paydown		152,578	152,578	151,592	152,267		310		310		152,578				427	11/15/2018	1FE
14313M-AD-6	Carmax Auto Owner Trust Series 2013-2 Class A4 0.840% 11/15/18		05/15/2017	Paydown		127,619	127,619	126,794	127,359		259		259		127,619				447	11/15/2018	1FE
14313M-AD-6	Carmax Auto Owner Trust Series 2013-2 Class A4 0.840% 11/15/18		06/15/2017	Paydown		127,353	127,353	126,530	127,094		259		259		127,353				535	11/15/2018	1FE
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19		04/15/2017	Paydown		979,348	979,348	979,448	979,386		(38)		(38)		979,348				4,864	01/15/2019	1FE
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19		05/15/2017	Paydown		834,591	834,591	834,677	834,624		(33)		(33)		834,591				5,181	01/15/2019	1FE
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19		06/15/2017	Paydown		792,361	792,361	792,443	792,392		(31)		(31)		792,361				5,903	01/15/2019	1FE
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.340% 12/17/18		04/15/2017	Paydown		292,007	292,007	292,004	292,007						292,007				1,304	12/17/2018	1FE
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.340% 12/17/18		05/15/2017	Paydown		243,433	243,433	243,431	243,433						243,433				1,359	12/17/2018	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 or Market Indicator (a)
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.340% 12/17/18		06/15/2017	Paydown		11,513	11,513	11,513	11,513						11,513				77	12/17/2018	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.300% 04/10/48		04/01/2017	Paydown				2,978	2,486		(2,486)		(2,486)						147	04/10/2048	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.300% 04/10/48		05/01/2017	Paydown				3,411	2,848		(2,848)		(2,848)						209	04/10/2048	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.300% 04/10/48		06/01/2017	Paydown				3,140	2,622		(2,622)		(2,622)						235	04/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.354% 02/10/48		04/01/2017	Paydown				8,541	7,261		(7,261)		(7,261)						413	02/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.354% 02/10/48		05/01/2017	Paydown				9,307	7,912		(7,912)		(7,912)						559	02/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.354% 02/10/48		06/01/2017	Paydown				8,610	7,319		(7,319)		(7,319)						630	02/10/2048	1FE
20048E-AV-3	Comm Mortgage Trust Series 2013-L06 Class A2 1.906% 01/10/46		06/01/2017	Redemption	100.0000		10,846	10,846	10,856		(2)		(2)		10,846				103	01/01/2018	1FM
22546N-AD-6	Credit Suisse Mortgage Trust Series 2008-C1 Class A3 6.302% 02/15/41		04/01/2017	Redemption	100.0000		22,734	22,734	24,189		(471)		(471)		22,734				468	09/01/2017	1FM
22546N-AD-6	Credit Suisse Mortgage Trust Series 2008-C1 Class A3 6.302% 02/15/41		05/01/2017	Redemption	100.0000		16,333	16,333	17,379		(339)		(339)		16,333				442	09/01/2017	1FM
22546N-AD-6	Credit Suisse Mortgage Trust Series 2008-C1 Class A3 6.302% 02/15/41		06/01/2017	Redemption	100.0000		940	940	1,000		(20)		(20)		940				31	09/01/2017	1FM
24422E-SN-0	John Deere Capital Corp 1.125% 06/12/17 Enhanced Cap Alabama Fund II 7.026%		06/12/2017	Maturity	100.0000		4,000,000	4,000,000	4,018,000		(3,885)		(3,885)		4,000,000				22,500	06/12/2017	1FE
29335*-AA-3	03/01/19		05/15/2017	Redemption			105,208	105,208	105,208						105,208				3,683	03/01/2019	1
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18		04/15/2017	Paydown			460,424	460,446	460,432		(7)		(7)		460,424				1,918	10/15/2018	1FE
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18		05/15/2017	Paydown			387,736	387,754	387,742		(6)		(6)		387,736				2,019	10/15/2018	1FE
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18		06/15/2017	Paydown			261,168	261,180	261,172		(4)		(4)		261,168				1,632	10/15/2018	1FE
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 03/10/22		06/01/2017	Redemption	100.0000		83,245	90,181	86,995		(3,749)		(3,749)		83,245				1,406	03/01/2022	1FM
36250H-AG-8	Gs Mortgage Securities Trust Series 2014-GC26 Class XA 1.208% 11/10/47		04/01/2017	Paydown				6,549	5,476		(5,476)		(5,476)						334	11/10/2047	1FE
36250H-AG-8	Gs Mortgage Securities Trust Series 2014-GC26 Class XA 1.208% 11/10/47		05/01/2017	Paydown				22,721	18,997		(18,997)		(18,997)						1,439	11/10/2047	1FE
36250H-AG-8	Gs Mortgage Securities Trust Series 2014-GC26 Class XA 1.208% 11/10/47		06/01/2017	Paydown				6,604	5,522		(5,522)		(5,522)						509	11/10/2047	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.820% 05/10/49		04/01/2017	Paydown				761	724		(724)		(724)						37	05/10/2049	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.820% 05/10/49		05/01/2017	Paydown				853	812		(812)		(812)						51	05/10/2049	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.820% 05/10/49		06/01/2017	Paydown				768	731		(731)		(731)						56	05/10/2049	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.170% 04/10/47		04/01/2017	Paydown				4,689	4,154		(4,154)		(4,154)						831	04/10/2047	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.170% 04/10/47		05/01/2017	Paydown				5,311	4,706		(4,706)		(4,706)						1,126	04/10/2047	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.170% 04/10/47		06/01/2017	Paydown				4,847	4,295		(4,295)		(4,295)						1,103	04/10/2047	1FE
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		04/15/2017	Paydown			1,182,068	1,182,068	1,182,388		(297)		(297)		1,182,068				6,107	03/15/2019	1FE
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		05/15/2017	Paydown			1,020,051	1,020,051	1,020,327		(256)		(256)		1,020,051				6,588	03/15/2019	1FE
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		06/15/2017	Paydown			1,018,681	1,018,681	1,018,956		(256)		(256)		1,018,681				7,895	03/15/2019	1FE

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 2.013% 08/15/49		04/01/2017	Paydown				1,366	1,308		(1,308)		(1,308)						62	08/15/2049	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 2.013% 08/15/49		05/01/2017	Paydown				1,528	1,463		(1,463)		(1,463)						86	08/15/2049	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 2.013% 08/15/49		06/01/2017	Paydown				1,402	1,343		(1,343)		(1,343)						95	08/15/2049	1FE
46631Q-AD-4	JP Morgan Chase Comm Mtg Series 2007-CB20 Class A4 5.794% 02/12/51		04/01/2017	Redemption	100.0000	36,324	36,324	38,157	37,018		(693)		(693)		36,324				702	09/01/2017	1FM
46631Q-AD-4	JP Morgan Chase Comm Mtg Series 2007-CB20 Class A4 5.794% 02/12/51		05/01/2017	Redemption	100.0000	292,407	292,407	307,163	297,988		(5,582)		(5,582)		292,407				7,059	09/01/2017	1FM
46631Q-AD-4	JP Morgan Chase Comm Mtg Series 2007-CB20 Class A4 5.794% 02/12/51		06/12/2017	Redemption	100.0000	397,382	397,382	417,435	404,967		(7,586)		(7,586)		397,382				11,512	09/01/2017	1FM
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.974% 12/15/49		04/01/2017	Paydown				1,374	1,361		(1,361)		(1,361)						63	12/15/2049	1FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.974% 12/15/49		05/01/2017	Paydown				1,508	1,493		(1,493)		(1,493)						85	12/15/2049	1FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.974% 12/15/49		06/01/2017	Paydown				1,385	1,372		(1,372)		(1,372)						96	12/15/2049	1FE
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.067% 04/15/41		04/17/2017	Redemption	100.0000	68,489	68,489	83,588	71,509		(3,020)		(3,020)		68,489				1,420	03/01/2018	1FM
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.067% 04/15/41		05/17/2017	Redemption	100.0000	201,876	201,876	246,380	210,778		(8,902)		(8,902)		201,876				5,207	03/01/2018	1FM
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.067% 04/15/41		06/16/2017	Redemption	100.0000	13,975	13,975	17,056	14,592		(616)		(616)		13,975				434	03/01/2018	1FM
60688C-AE-6	ML-CFC Commercial Mtg Trust Series 2007-9 Class A4 5.700% 09/12/49		04/14/2017	Redemption	100.0000	77,589	77,589	85,730	79,117		(1,527)		(1,527)		77,589				1,510	09/01/2017	1FM
60688C-AE-6	ML-CFC Commercial Mtg Trust Series 2007-9 Class A4 5.700% 09/12/49		05/01/2017	Redemption	100.0000	949,821	949,821	1,049,479	968,518		(18,697)		(18,697)		949,821				22,993	09/01/2017	1FM
60688C-AE-6	ML-CFC Commercial Mtg Trust Series 2007-9 Class A4 5.700% 09/12/49		06/14/2017	Redemption	100.0000	1,398,888	1,398,888	1,545,664	1,426,425		(27,537)		(27,537)		1,398,888				40,509	09/01/2017	1FM
60689L-AD-7	MMAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		04/09/2017	Paydown				210,012	210,000		12		12		210,012				1,176	05/11/2020	1FE
60689L-AD-7	MMAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		05/09/2017	Paydown				223,059	223,046		13		13		223,059				1,561	05/11/2020	1FE
60689L-AD-7	MMAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		06/09/2017	Paydown				211,642	211,630		12		12		211,642				1,778	05/11/2020	1FE
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		04/14/2017	Redemption	100.0000	638,885	638,885	704,566	653,131		(14,247)		(14,247)		638,885				12,470	10/01/2017	1FM
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		05/01/2017	Redemption	100.0000	166,412	166,412	183,520	170,123		(3,711)		(3,711)		166,412				4,054	10/01/2017	1FM
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		06/14/2017	Redemption	100.0000	207,725	207,725	229,081	212,357		(4,632)		(4,632)		207,725				6,066	10/01/2017	1FM
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 6.040% 08/12/45		04/01/2017	Redemption	100.0000	844,241	844,241	939,222	849,840		(5,599)		(5,599)		844,241				16,745	04/01/2017	1FM
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 6.040% 08/15/45		04/01/2017	Redemption	100.0000	42,850	42,850	44,631	43,102		(252)		(252)		42,850				850	04/01/2017	1FM
64952W-BF-9	New York Life Global Fdg 1.650% 05/15/17		05/15/2017	Maturity				4,375,000	4,367,169		577		577		4,375,000				36,094	05/15/2017	1FE
65473Q-AT-0	Nissource Finance Corp 6.800% 01/15/19		05/26/2017	Call	100.0000	1,947,000	1,947,000	2,391,617	2,100,784		(29,534)		(29,534)		2,071,250		(124,250)	(124,250)	272,219	01/15/2019	2FE
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		04/15/2017	Paydown				963,412	963,405		7		7		963,412				4,207	10/15/2019	1FE
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		05/15/2017	Paydown				759,227	759,221		5		5		759,227				4,144	10/15/2019	1FE
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		06/15/2017	Paydown				797,246	797,240		6		6		797,246				5,222	10/15/2019	1FE
91324P-AW-2	Unitedhealth Group Inc 6.000% 06/15/17		06/15/2017	Maturity				2,000,000	2,044,826		(44,826)		(44,826)		2,000,000				60,000	06/15/2017	1FE
92343V-CH-5	Verizon Communications 2.625% 02/21/20		04/01/2017	Taxable Exchange				147,372									147,372	147,372		02/21/2020	2FE
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45		04/01/2017	Redemption	100.0000	8,208	8,208	8,250	8,231		(23)		(23)		8,208				56	02/01/2018	1FM

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STATEMENT AS OF JUNE 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45		05/17/2017	Redemption	100.0000		8,841	8,841	8,886	8,865		(25)	(25)		8,841				75	02/01/2018	1FM	
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45		06/16/2017	Redemption	100.0000		281,758	281,759	283,195	282,548		(790)	(790)		281,759				3,118	02/01/2018	1FM	
92938V-AW-5	Wf-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.373% 03/15/47		04/01/2017	Paydown				3,669	3,227		(3,227)	(3,227)							244	03/15/2047	1FE	
92938V-AW-5	Wf-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.373% 03/15/47		05/01/2017	Paydown				4,031	3,545		(3,545)	(3,545)							332	03/15/2047	1FE	
92938V-AW-5	Wf-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.373% 03/15/47		06/01/2017	Paydown				3,702	3,256		(3,256)	(3,256)							372	03/15/2047	1FE	
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 1.107% 11/15/47		04/01/2017	Paydown				1,198	998		(998)	(998)							63	11/15/2047	1FE	
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 1.107% 11/15/47		05/01/2017	Paydown				1,309	1,090		(1,090)	(1,090)							85	11/15/2047	1FE	
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 1.107% 11/15/47		06/01/2017	Paydown				1,208	1,006		(1,006)	(1,006)							96	11/15/2047	1FE	
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.322% 05/15/48		04/01/2017	Paydown				2,782	2,305		(2,305)	(2,305)							141	05/15/2048	1FE	
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.322% 05/15/48		05/01/2017	Paydown				3,132	2,595		(2,595)	(2,595)							198	05/15/2048	1FE	
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.322% 05/15/48		06/01/2017	Paydown				2,915	2,415		(2,415)	(2,415)							224	05/15/2048	1FE	
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.531% 03/15/47		04/01/2017	Paydown				7,763	6,076		(6,076)	(6,076)							476	03/15/2047	1FE	
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.531% 03/15/47		05/01/2017	Paydown				8,917	6,979		(6,979)	(6,979)							678	03/15/2047	1FE	
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.531% 03/15/47		06/01/2017	Paydown				8,121	6,356		(6,356)	(6,356)							752	03/15/2047	1FE	
98978V-AB-9	Zoetis Inc 3.250% 02/01/23		04/27/2017	Goldman Sachs & Co.			311,118	305,000	291,602	293,403		566	566		293,969		17,149	17,149	7,462	02/01/2023	2FE	
04964R-AA-4	Atrium COO Corp Series 10A Class A 2.278% 07/16/25	D	05/30/2017	Paydown			8,395,000	8,395,000	8,353,402	8,360,276		34,724	34,724		8,395,000				111,266	07/16/2025	1FE	
714294-AF-2	Perrigo Co Plc 2.300% 11/08/18	D	05/08/2017	Call	100.0000			3,460,000	3,455,994	3,458,140		346	346		3,458,486		1,514	1,514	86,846	11/08/2018	2FE	
86960B-AB-8	Svenska Handelsbanken Ab 2.875% 04/04/17	D	04/04/2017	Maturity				4,375,000	4,627,000	4,389,874		(14,874)	(14,874)		4,375,000				62,891	04/04/2017	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						66,369,335	66,154,961	68,991,444	62,765,729		(438,469)	(438,469)		66,553,861		(184,527)	(184,527)	1,294,161	XXX	XXX	
8399997	Total - Bonds - Part 4						218,072,207	206,412,269	225,361,770	194,541,683		(2,511,172)	(2,511,172)		218,364,121		(291,915)	(291,915)	5,003,093	XXX	XXX	
8399998	Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds						218,072,207	206,412,269	225,361,770	194,541,683		(2,511,172)	(2,511,172)		218,364,121		(291,915)	(291,915)	5,003,093	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	
9799997	Total - Common Stocks - Part 4							XXX												XXX	XXX	
9799998	Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks							XXX												XXX	XXX	
9899999	Total - Preferred and Common Stocks							XXX												XXX	XXX	
9999999	Totals						218,072,207	XXX	225,361,770	194,541,683		(2,511,172)	(2,511,172)		218,364,121		(291,915)	(291,915)	5,003,093	XXX	XXX	

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

E05.7

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

