



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2016
OF THE CONDITION AND AFFAIRS OF THE

MORTGAGE GUARANTY INSURANCE CORPORATION

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

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry WI
Country of Domicile United States of America

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

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

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

Stephen Crail Mackey, Executive Vice President Timothy James Matke, 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.

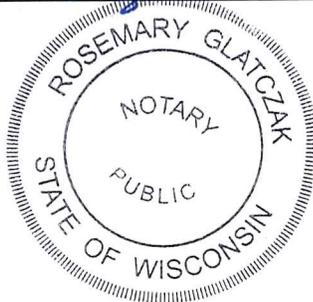
Signature of Patrick Sinks
Patrick Sinks
President & Chief Executive Officer

Signature of Jeffrey Harold Lane
Jeffrey Harold Lane
Executive Vice President & Secretary

Signature of Julie Kay Sperber
Julie Kay Sperber
Vice President & Controller

Subscribed and sworn to before me this 15th day of February, 2017

Signature of Rosemary Glatczak
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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	3,872,821,163	148,805,468	3,724,015,695	3,501,323,086
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	272,723,569	1,137,654	271,585,915	247,247,933
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	15,377,261		15,377,261	15,916,985
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	11,637,231		11,637,231	12,149,179
5. Cash (\$15,042,082, Schedule E - Part 1), cash equivalents (\$3,625,000, Schedule E - Part 2) and short-term investments (\$124,542,893, Schedule DA)	143,209,975		143,209,975	175,110,213
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	75,253	75,253		
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,315,844,452	150,018,375	4,165,826,077	3,951,747,396
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	39,117,988		39,117,988	30,796,673
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	49,999,633		49,999,633	47,575,405
15.2 Deferred premiums and 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	25,184,514		25,184,514	28,168,149
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	16,067,192	16,067,192		
18.2 Net deferred tax asset	486,309,826	297,801,739	188,508,087	204,774,754
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	5,582,380		5,582,380	4,395,715
21. Furniture and equipment, including health care delivery assets (\$)	21,839,584	21,839,584		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,158,509		1,158,509	6,950,514
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	57,928,278	57,643,952	284,326	438,372
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,019,032,356	543,370,842	4,475,661,514	4,274,846,978
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	5,019,032,356	543,370,842	4,475,661,514	4,274,846,978
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Other assets nonadmitted	57,643,952	57,643,952		
2502. Cash surrender value of split dollar life plan	284,326		284,326	438,372
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	57,928,278	57,643,952	284,326	438,372

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	1,133,600,589	1,532,276,611
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	(1,991)	
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	25,150,760	25,692,255
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	50,943,814	49,039,722
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	5,285,373	6,116,299
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	24,856,751	23,325,520
7.2 Net deferred tax liability		
8. Borrowed money \$155,000,000 and interest thereon \$254,932	155,254,932	
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$25,950,591 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)	242,844,274	207,263,539
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	44,554,432	44,578,401
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others	5,887,879	4,164,947
15. Remittances and items not allocated	3,981,075	2,702,097
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	3,424,807	2,440,297
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,275,149,632	803,357,441
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,970,932,327	2,700,957,129
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,970,932,327	2,700,957,129
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	1,966,463,909	1,994,439,035
35. Unassigned funds (surplus)	(279,152,781)	(237,967,245)
36. Less treasury stock, at cost:		
36.1 .....58,915 shares common (value included in Line 30 \$2,945,750)	187,581,941	187,581,941
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	1,504,729,187	1,573,889,849
38. TOTALS (Page 2, Line 28, Col. 3)	4,475,661,514	4,274,846,978
DETAILS OF WRITE-INS		
2501. Contingency Reserve per Wisconsin Administrative Code Section 3.09(14)	1,181,486,239	691,094,981
2502. Accrual for premium refunds	87,769,000	105,722,000
2503. Checks pending escheatment	3,107,548	4,144,171
2598. Summary of remaining write-ins for Line 25 from overflow page	2,786,845	2,396,289
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,275,149,632	803,357,441
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	808,393,766	801,454,669
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	191,032,973	280,427,898
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	18,715,436	14,449,107
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	135,383,404	135,931,967
5. Aggregate write-ins for underwriting deductions.....	490,391,258	443,876,370
6. Total underwriting deductions (Lines 2 through 5).....	835,523,071	874,685,342
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	(27,129,305)	(73,230,673)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	101,885,379	77,438,763
10. Net realized capital gains or (losses) less capital gains tax of \$(1,319,557) (Exhibit of Capital Gains (Losses)).....	(2,450,605)	(51,433,625)
11. Net investment gain (loss) (Lines 9 + 10).....	99,434,774	26,005,138
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ (143)).....	143	34,459
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	465,531	215
15. Total other income (Lines 12 through 14).....	465,674	34,674
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	72,771,143	(47,190,861)
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).....	72,771,143	(47,190,861)
19. Federal and foreign income taxes incurred.....	4,430,986	30,671,864
20. Net income (Line 18 minus Line 19)(to Line 22).....	68,340,157	(77,862,725)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	1,573,889,849	1,517,678,331
22. Net income (from Line 20).....	68,340,157	(77,862,725)
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(184,215).....	20,635,558	87,194,646
25. Change in net unrealized foreign exchange capital gain (loss).....	5,509,647	(3,750,876)
26. Change in net deferred income tax.....	29,007,585	42,516,252
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(154,363,128)	16,730,362
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....	(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 (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	(10,315,355)	(8,616,141)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(69,160,662)	56,211,518
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	1,504,729,187	1,573,889,849
DETAILS OF WRITE-INS		
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14).....	469,866,343	450,693,195
0502. Contingency reserve transfer due to Assumption and Novation Agreement.....	20,524,915	
0503. Contingency reserve withdrawal.....		(6,816,825)
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....	490,391,258	443,876,370
1401. Other revenue.....	465,531	215
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	465,531	215
3701. SSAP 92 & SSAP 102 net funded status adjustments.....	(10,315,355)	(8,616,141)
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	(10,315,355)	(8,616,141)

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	823,573,304	793,653,833
2. Net investment income	138,280,263	100,205,636
3. Miscellaneous income	465,674	34,674
4. Total (Lines 1 through 3)	962,319,241	893,894,143
5. Benefit and loss related payments	586,290,844	666,352,172
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	144,159,755	163,888,007
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$164,361 tax on capital gains (losses)	1,273,521	(1,901,555)
10. Total (Lines 5 through 9)	731,724,120	828,338,624
11. Net cash from operations (Line 4 minus Line 10)	230,595,121	65,555,519
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	469,825,769	1,580,435,226
12.2 Stocks	44,761,848	428,439,243
12.3 Mortgage loans		
12.4 Real estate	30,427,742	28,074,937
12.5 Other invested assets		653,400
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	6,637	2,713
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	545,021,996	2,037,605,519
13. Cost of investments acquired (long-term only):		
13.1 Bonds	884,996,461	2,113,325,448
13.2 Stocks	8,090,000	106,634,700
13.3 Mortgage loans		
13.4 Real estate	29,915,794	27,026,354
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	923,002,255	2,246,986,502
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(377,980,259)	(209,380,983)
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	(27,975,126)	
16.3 Borrowed funds	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)	(11,539,974)	119,163,571
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	115,484,900	119,163,571
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)	(31,900,238)	(24,661,893)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	175,110,213	199,772,106
19.2 End of period (Line 18 plus Line 19.1)	143,209,975	175,110,213

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

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire				
2.	Allied lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty	843,974,501	207,263,539	242,844,274	808,393,766
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 (group and individual)				
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				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	843,974,501	207,263,539	242,844,274	808,393,766
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire					
2.	Allied lines					
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					
6.	Mortgage guaranty	5,225,375	237,618,899			242,844,274
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 (group and individual)					
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					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	5,225,375	237,618,899			242,844,274
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					242,844,274
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case One year - monthly pro rata; more than one year - per Wisconsin Administrative Code Section 3.09(13)(b); monthly policies as coverage is provided.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty	1,093,115,576	2,712	663,101	118,571,285	131,235,603	843,974,501
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 (group and individual)						
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					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	1,093,115,576	2,712	663,101	118,571,285	131,235,603	843,974,501
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)				
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty	706,970,441	1,423,901	118,685,347	589,708,995	1,133,600,589	1,532,276,611	191,032,973	23.6
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
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							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	706,970,441	1,423,901	118,685,347	589,708,995	1,133,600,589	1,532,276,611	191,032,973	23.6
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses			Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed			7 Reinsurance Ceded
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty	1,352,818,940	512,318	267,236,157	1,086,095,101	54,800,000	57	7,294,569	1,133,600,589
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							(a)	
14. Credit accident and health (group and individual)							(a)	
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			
32. Reinsurance - nonproportional assumed liability	XXX				XXX			
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX			
34. Aggregate write-ins for other lines of business								
35. TOTALS	1,352,818,940	512,318	267,236,157	1,086,095,101	54,800,000	57	7,294,569	1,133,600,589
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

(a) Including \$ for present value of life indemnity claims.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	6,990,099			6,990,099
1.2 Reinsurance assumed	(115)			(115)
1.3 Reinsurance ceded	1,078,639			1,078,639
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	5,911,345			5,911,345
2. Commission and brokerage:				
2.1 Direct excluding contingent				
2.2 Reinsurance assumed, excluding contingent		197,740		197,740
2.3 Reinsurance ceded, excluding contingent		71,069,963		71,069,963
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		(70,872,223)		(70,872,223)
3. Allowances to managers and agents			1,893,977	1,893,977
4. Advertising	3,789	1,201,207		1,204,996
5. Boards, bureaus and associations		1,189,536		1,189,536
6. Surveys and underwriting reports	340	372,101		372,441
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	8,949,927	100,458,149		109,408,076
8.2 Payroll taxes	655,828	5,461,487		6,117,315
9. Employee relations and welfare	2,219,248	22,381,147		24,600,395
10. Insurance		4,358,176		4,358,176
11. Directors' fees		2,913,801		2,913,801
12. Travel and travel items	67,919	4,203,651		4,271,570
13. Rent and rent items	525,481	4,961,559		5,487,040
14. Equipment	53,480	2,376,984		2,430,464
15. Cost or depreciation of EDP equipment and software	61,511	7,909,640		7,971,151
16. Printing and stationery	126,314	1,114,822		1,241,136
17. Postage, telephone and telegraph, exchange and express	90,337	1,268,085	80,721	1,439,143
18. Legal and auditing		4,449,867	1,030,468	5,480,335
19. Totals (Lines 3 to 18)	12,754,174	164,620,212	3,005,166	180,379,552
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		21,455,939		21,455,939
20.2 Insurance department licenses and fees		779,728		779,728
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)	11,236	420,110		431,346
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	11,236	22,655,777		22,667,013
21. Real estate expenses			3,413,474	3,413,474
22. Real estate taxes			822,781	822,781
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	38,681	18,979,638		19,018,319
25. Total expenses incurred	18,715,436	135,383,404	7,241,421 (a)	161,340,261
26. Less unpaid expenses - current year	25,150,760	55,260,406	510,000	80,921,166
27. Add unpaid expenses - prior year	25,692,255	54,724,311	450,000	80,866,566
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	19,256,931	134,847,309	7,181,421	161,285,661
DETAILS OF WRITE-INS				
2401. Outside services hired	38,617	11,284,194		11,322,811
2402. Bad debt expense		5,187,479		5,187,479
2403. Other	64	1,560,348		1,560,412
2498. Summary of remaining write-ins for Line 24 from overflow page		947,617		947,617
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	38,681	18,979,638		19,018,319

(a) Includes management fees of \$ (2,748,030) to affiliates and \$ 1,893,977 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 4,087,362	3,985,511
1.1 Bonds exempt from U.S. tax	(a) 23,414,250	28,400,616
1.2 Other bonds (unaffiliated)	(a) 69,983,168	72,537,088
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	60,850	60,850
2.21 Common stocks of affiliates	1,527,723	1,527,723
3. Mortgage loans	(c)	
4. Real estate	(d) 4,775,978	4,775,978
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) (128,774)	754,106
7. Derivative instruments	(f)	
8. Other invested assets	305,549	305,549
9. Aggregate write-ins for investment income		
10. Total gross investment income	104,026,106	112,347,421
11. Investment expenses		(g) 7,241,421
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 2,680,897
14. Depreciation on real estate and other invested assets		(i) 539,724
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		10,462,042
17. Net investment income (Line 10 minus Line 16)		101,885,379
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 529,916 accrual of discount less \$ 44,930,919 amortization of premium and less \$ 6,455,801 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 42,514 accrual of discount less \$ 1,424,135 amortization of premium and less \$ 2,218,417 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 539,724 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax	282,097		282,097		
1.2 Other bonds (unaffiliated)	972,620		972,620	(526,329)	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates	(7,352)	(6,536,164)	(6,543,516)	20,977,672	6,492,447
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	6,637		6,637		
7. Derivative instruments	1,512,000		1,512,000		(982,800)
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	2,766,002	(6,536,164)	(3,770,162)	20,451,343	5,509,647
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	148,805,468		(148,805,468)
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks	1,137,654	41,220,881	40,083,227
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	75,253	75,253	
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	150,018,375	41,296,134	(108,722,241)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
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	16,067,192	16,261,460	194,268
18.2 Net deferred tax asset	297,801,739	251,814,072	(45,987,667)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	21,839,584	16,538,522	(5,301,062)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	57,643,952	63,097,526	5,453,574
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	543,370,842	389,007,714	(154,363,128)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	543,370,842	389,007,714	(154,363,128)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Other assets nonadmitted	57,643,952	63,097,526	5,453,574
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	57,643,952	63,097,526	5,453,574

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. The OCI has the right to permit other specific practices that deviate from prescribed practices. A reconciliation of net income (loss) and capital and surplus between the NAIC SAP and practices permitted by the OCI is shown below:

	SSAP #	F/S Page	F/S Line #	2016	2015
<u>NET INCOME (LOSS)</u>					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 68,340,157	\$ (77,862,725)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP					
Change in contingency loss reserves	00	4	5	(490,391,258)	(443,876,370)
(3) State Permitted Practices that increase/(decrease) NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 558,731,415</u>	<u>\$ 366,013,645</u>
<u>SURPLUS</u>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,504,729,187	\$ 1,573,889,849
(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	<u>\$ 1,504,729,187</u>	<u>\$ 1,573,889,849</u>

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

We have established an estimated allowance for uncollectible premiums which is based on analysis of historic trends. As of December 31, 2016 the allowance for uncollectible premiums is approximately \$1.0 million. The "Uncollected premiums and agents' balances in the course of collection" are reported net of the allowance on Page 2 of this statement.

C. Accounting Policies

- (1) Short-term investments are stated at either fair value (money market funds) or amortized cost, with amortization using the modified scientific method (bonds).
- (2) Generally, bonds are stated at amortized cost and are amortized using the modified scientific method.
- (3) Common Stocks are carried at cost, amounts that approximate fair value, with the exception of investments in stocks of subsidiaries that are carried on the equity basis (see 1.C.7.).
- (4) We own no preferred stock.
- (5) We own no mortgage loans.
- (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) We own 100% of the common stock of MGIC Reinsurance Corporation of Wisconsin ("MRCW"), MGIC Credit Assurance Corporation ("MCAC"), MGIC Assurance Corporation ("MAC"), MGIC Reinsurance Corporation of Vermont ("MRCV"), MGIC Indemnity Corporation ("MIC") and MGIC Australia Pty Limited ("MGIC Australia"), property and casualty insurance companies. These assets are valued on the equity basis.
- (8) We have a 100% interest in MGIC Mortgage and Consumer Asset I LLC ("MMCA I"). This asset is valued on the equity basis.
- (9) We own no derivative instruments.
- (10) We utilize anticipated investment income as a factor in the premium deficiency calculation performed in accordance with SSAP No. 58, Mortgage Guaranty Insurance.
- (11) Reserves are established for reported insurance losses and loss adjustment expenses based on when we receive notices of default on insured mortgage loans. We consider a loan in default when it is two or more payments past due. Consistent with industry standards for mortgage insurers, we do not establish loss reserves for future claims on insured loans which are not currently in default. Loss reserves are established by estimating the number of loans in our inventory of delinquent loans that will result in a claim payment, which is referred to as the claim rate, and further estimating the amount of the claim payment, which is referred to as claim severity. Our loss estimates are established based upon historical experience, including rescission and loan modification activity. Adjustments to reserve estimates are reflected in the financial statements in the years in which the adjustments are made. The liability for reinsurance assumed is based on information provided by the ceding companies.

Reserves are also established for estimated losses from defaults occurring prior to the close of an accounting period on notices of default not yet reported to us. These incurred but not reported ("IBNR") reserves are also established using estimated claim rates and claim severities.

Reserves also provide for the estimated costs of settling claims, including legal and other expenses and general expenses of administering the claims settlement process. Reserves are also ceded to reinsurers under our reinsurance agreements.

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

- (12) We routinely review our capitalization policy in regards to the useful life of our assets.
- (13) We do not have any pharmaceutical rebate receivables.

D. Going Concern

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

2. Accounting Changes and Corrections of Errors – not applicable

3. Business Combinations and Goodwill - not applicable

4. Discontinued Operations - not applicable

5. Investments

A. Mortgage Loans - We do not own any mortgage loans.

B. Debt Restructuring - We do not own any restructured loans.

C. Reverse Mortgages - We do not own any reverse mortgages.

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) Not applicable
- (3) Not applicable
- (4) All impaired securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:
 - a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$ 7,137,869
2. 12 months or longer	\$ 7,215,788

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

- b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 months \$219,718,197
 - 2. 12 months or longer \$245,328,961

(5) All loan-backed and structured securities in an unrealized loss position were reviewed for potential other-than-temporary impairments; 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 - We do not own any repurchase agreements nor participate in securities lending transactions.
- F. Real Estate - Our investments in real estate are for either our own use or as settlements of claims. There were no impairment losses on real estate owned for our use or as settlement of claims.
- G. Low-income housing tax credits ("LIHTC") – We do not hold any low income federal housing tax credits.
- H. Restricted Assets

(1) Restricted Assets

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					Current Year					
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	0%
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	-	0%	0%
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	0%	0%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-	-	-	0%	0%
i. FHLB capital stock	3,100,000	-	-	-	3,100,000	2,534,700	565,300	-	3,100,000	0.06%	0.07%
j. On deposit with states	3,101,225	-	-	-	3,101,225	3,108,829	(7,604)	-	3,101,225	0.06%	0.07%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	0%	0%
l. Pledged collateral to FHLB (including assets backing funding agreements)	169,543,120	-	-	-	169,543,120	-	169,543,120	-	169,543,120	3.38%	3.79%
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	0%	0%
n. Other restricted assets	-	-	-	-	-	-	-	-	-	0%	0%
o. Total Restricted Assets	\$ 175,744,345	\$ -	\$ -	\$ -	\$ 175,744,345	\$ 5,643,529	\$ 170,100,816	\$ -	\$ 175,744,345	3.50%	3.93%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28
- (2) Detail of Assets Pledged as Collateral Not Captured in Other Categories - not applicable
- (3) Detail of Other Restricted Assets - not applicable
- (4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements - not applicable
- I. Working Capital Finance Investments - not applicable
- J. Offsetting and Netting of Assets and Liabilities - not applicable
- K. Structured Notes - not applicable
- L. 5* Securities - not applicable

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

- 6. Joint Ventures, Partnerships and Limited Liability Companies
We have no investments in joint ventures, partnerships or limited liability companies that exceed 10% of admitted assets.
- 7. Investment Income - not applicable
- 8. Derivative Instruments - not applicable
- 9. Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

	12/31/2016			12/31/2015			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 488,131,766	\$ -	\$ 488,131,766	\$ 462,525,342	\$ 313,186	\$ 462,838,528	\$ 25,606,424	\$ (313,186)	\$ 25,293,238
(b) Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 488,131,766	\$ -	\$ 488,131,766	\$ 462,525,342	\$ 313,186	\$ 462,838,528	\$ 25,606,424	\$ (313,186)	\$ 25,293,238
(d) Deferred Tax Assets Nonadmitted	297,801,739	-	297,801,739	251,814,072	-	251,814,072	45,987,667	-	45,987,667
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 190,330,027	\$ -	\$ 190,330,027	\$ 210,711,270	\$ 313,186	\$ 211,024,456	\$ (20,381,243)	\$ (313,186)	\$ (20,694,429)
(f) Deferred Tax Liabilities	1,566,406	255,534	1,821,940	5,910,187	339,515	6,249,702	(4,343,781)	(83,981)	(4,427,762)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 188,763,621	\$ (255,534)	\$ 188,508,087	\$ 204,801,083	\$ (26,329)	\$ 204,774,754	\$ (16,037,462)	\$ (229,205)	\$ (16,266,667)

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

	12/31/2016			12/31/2015			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
Admission Calculation Components									
SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	188,508,087	-	188,508,087	204,774,754	-	204,774,754	(16,266,667)	-	(16,266,667)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	188,508,087	-	188,508,087	430,775,450	-	430,775,450	(242,267,363)	-	(242,267,363)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	xxx	xxx	196,770,316	xxx	xxx	204,774,754	xxx	xxx	(8,004,438)
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	1,821,940	-	1,821,940	5,936,516	313,186	6,249,702	(4,114,576)	(313,186)	(4,427,762)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total									
(2(a) + 2(b) + 2(c))	\$ 190,330,027	\$ -	\$ 190,330,027	\$ 210,711,270	\$ 313,186	\$ 211,024,456	\$ (20,381,243)	\$ (313,186)	\$ (20,694,429)

3.

2016	2015
------	------

(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	217%	188%
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above	\$ 2,493,289,346	\$ 2,056,263,006

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

4. We did not assume the benefit of future tax planning strategies in our valuation of gross deferred tax assets as of December 31, 2016 or 2015.

12/31/2016		12/31/2015		Change	
(1)	(2)	(3)	(4)	(5)	(6)
Ordinary	Capital	Ordinary	Capital	(Col 1 - 3) Ordinary	(Col 2 - 4) Capital

Impact of Tax Planning Strategies

(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage

1. Adjusted Gross DTAs Amount From Note

9A1(c) \$ 488,131,766 \$ - \$ 462,525,342 \$ 313,186 \$ 25,606,424 \$(313,186)

2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies

0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)

\$ 190,330,027 \$ - \$ 210,711,270 \$ 313,186 \$(20,381,243) \$(313,186)

4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies

0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

(b) Does the Company's tax-planning strategies include the use of reinsurance?

Yes _____

No _____

B. Not applicable

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

	(1)	(2)	(3)
	12/31/2016	12/31/2015	(Col 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 4,430,986	\$ 30,671,864	\$ (26,240,878)
(b) Foreign	-	-	-
(c) Subtotal	\$ 4,430,986	\$ 30,671,864	\$ (26,240,878)
(d) Federal income tax on net capital gains	(1,319,557)	(27,695,030)	26,375,473
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ 3,111,429	\$ 2,976,834	\$ 134,595

2. Deferred Tax Assets:

(a) Ordinary

(1) Discounting of unpaid losses \$ 5,259,967 \$ 8,263,366 \$ (3,003,399)

(2) Unearned premium reserve 17,356,228 14,865,627 2,490,601

(3) Policyholder reserves - - -

(4) Investments - - -

(5) Deferred acquisition costs - - -

(6) Policyholder dividends accrual - - -

(7) Fixed assets - - -

(8) Compensation and benefits accrual 19,275,845 19,815,480 (539,635)

(9) Pension accrual - - -

(10) Receivables - nonadmitted 5,623,517 5,691,511 (67,994)

(11) Net operating loss carry-forward - 131,951,381 (131,951,381)

(12) Tax credit carry-forward - - -

(13) Other (including items <5% of total ordinary tax assets) 440,616,209 281,937,977 158,678,232

(99) Subtotal \$ 488,131,766 \$ 462,525,342 \$ 25,606,424

(b) Statutory valuation allowance adjustment

- - -

(c) Nonadmitted

297,801,739 251,814,072 45,987,667

(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)

\$ 190,330,027 \$ 210,711,270 \$ (20,381,243)

(e) Capital:

(1) Investments - 313,186 (313,186)

(2) Net capital loss carry-forward - - -

(3) Real estate - - -

(4) Other (including items <5% of total capital tax assets) - - -

(99) Subtotal \$ - \$ 313,186 \$ (313,186)

(f) Statutory valuation allowance adjustment

- - -

(g) Nonadmitted

- - -

(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)

\$ - \$ 313,186 \$ (313,186)

(i) Admitted deferred tax assets (2d + 2h)

\$ 190,330,027 \$ 211,024,456 \$ (20,694,429)

3. Deferred Tax Liabilities:

(a) Ordinary

(1) Investments \$ - \$ - \$ -

(2) Fixed assets - - -

(3) Deferred and uncollected premium - - -

(4) Policyholder reserves - - -

(5) Other (including items <5% of total ordinary tax liabilities) 1,566,406 5,910,187 (4,343,781)

(99) Subtotal \$ 1,566,406 \$ 5,910,187 \$ (4,343,781)

(b) Capital

(1) Investments 255,534 339,515 (83,981)

(2) Real Estate - - -

(3) Other (including items <5% of total capital tax liabilities) - - -

(99) Subtotal \$ 255,534 \$ 339,515 \$ (83,981)

(c) Deferred tax liabilities (3a99 + 3b99)

\$ 1,821,940 \$ 6,249,702 \$ (4,427,762)

4. Net deferred tax assets/(liabilities) (2i - 3c)

\$ 188,508,087 \$ 204,774,754 \$ (16,266,667)

Note: The Other Ordinary Deferred Tax Assets on Line 2(a)(13) include \$357,158,524 and \$241,883,243 related to the contingency loss reserve for December 31, 2016 and 2015, respectively.

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D. The reconciliation of the federal income taxes incurred at the federal tax rate of 35% to the reported federal income taxes incurred is as follows:

	<u>12/31/2016</u>	<u>12/31/2015</u>
Provision computed at statutory rate	\$ 25,008,055	\$ (26,210,062)
Change in nonadmitted assets	(37,931,412)	(13,273,245)
Tax exempt investment income	(8,503,219)	(3,018,880)
Benefit plans	(3,610,374)	(3,015,649)
Investments in affiliates	(886,827)	4,901,290
Other	27,621	1,077,128
Totals	<u>\$ (25,896,156)</u>	<u>\$ (39,539,418)</u>
Federal and foreign income taxes incurred (incl. capital gain tax)	\$ 3,111,429	\$ 2,976,834
Change in net deferred income taxes	(29,007,585)	(42,516,252)
Total statutory income taxes	<u>\$ (25,896,156)</u>	<u>\$ (39,539,418)</u>

E. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is: current year \$0 and first preceding year \$0.

F. Our Federal Income Tax return is consolidated with the following entities ("MGIC Group"):

MGIC Investment Corporation	MGIC Mortgage Reinsurance Corporation
MGIC Reinsurance Corporation of Wisconsin	MGIC Reinsurance Corporation
MGIC Credit Assurance Corporation	MGIC Residential Reinsurance Corporation
MGIC Indemnity Corporation	MGIC Assurance Corporation
MGIC Reinsurance Corporation of Vermont	MGIC Investor Services Corporation
CMI Investors 2, L.P.	MGIC Insurance Services Corporation
CMI Investors 5, L.P.	MIC Reinsurance Corporation
CMI Investors 8, L.P.	MIC Reinsurance Corporation of Wisconsin
CMI Investors 9, L.P.	

The method of allocation between the companies is subject to written agreement. Allocation is based upon separate return calculations with current credit for losses that were utilized or could have been utilized by the MGIC Group. Tax and loss bonds are assumed to be purchased and held to the extent allowable. Intercompany tax balances are settled quarterly.

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 December 31, 2016, there would also be interest related to these matters of approximately \$200.6 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 December 31, 2016, those state taxes and interest would approximate \$50.7 million. In addition, there could also be state tax penalties. Our total amount of unrecognized tax benefits as of December 31, 2016 is \$108.2 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. In January 2017, the parties informed the Tax Court that they had reached a basis for settlement of the major issues in the case. 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 expect to record a provision for additional taxes and interest of \$15 to \$25 million in the first quarter of 2017.

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

- During 2016, we remitted cash to our Parent Company, MGIC Investment Corporation ("Investment") of \$4,403,891 for inter-company tax settlements. Also during 2016, we received cash from: MIC of \$1,856,267; MRCW of \$654,226; MIC Reinsurance Corporation ("MICR") of \$517,749; MCAC of \$51,708; MAC of \$46,005, and MRCV of \$4,415 for inter-company tax settlements. During 2015, we remitted cash to Investment of \$4,869,850 and MRCW of \$289,805 for inter-company tax settlements. Also during 2015, we received cash from: MIC of \$6,611,567; MCAC of \$422,701; MICR of \$109,513; MAC of \$45,617, and MRCV of \$16,336 for inter-company tax settlements.
- On February 10, 2016, we purchased \$132,650,000 par value of Investment's 9% Debentures at a purchase price of \$150,697,313 (plus accrued interest of \$4,316,375). The December 31, 2016 book value of this investment was \$148,805,468 and is reported as a non-admitted asset.
- On March 31, 2016, capital of \$39,244,500 was returned to us from MGIC Australia. On June 30, 2016, we received a \$1,527,723 dividend and a return of capital of \$900,000 from MICR. Also on June 30, 2016, we received a \$36,024,874 capital contribution from Investment. On April 16, 2015, we received extraordinary dividends from MCAC and MAC of \$40,000,000 and \$5,000,000, respectively. On December 1, 2015, we received an extraordinary dividend from MIC of \$387,000,000.
- On April 11, 2016, June 15, 2016, September 15, 2016 and December 15, 2016 we paid a \$16,000,000 million dividend to Investment. These transactions were reflected on our financial statements as returns of capital. On November 7, 2016, we contributed capital of \$5,000,000 to MAC. On September 25, 2015, we contributed capital to MCAC and MAC of \$2,900,000 and \$1,200,000, respectively. On November 19, 2015, we contributed capital to MRCW of \$100,000,000.
- As part of an assumption and novation agreement with our affiliates, MGIC Reinsurance Corporation ("MGIC Re"), MGIC Mortgage Reinsurance Corporation ("MMRC") and MGIC Residential Reinsurance Corporation ("MRRC"), in May 2016, MGIC Re, MMRC, and MRRC released their contingency reserves of \$20,018,519, \$253,198 and \$253,198, respectively, and we, as the ceding company, have established and will maintain the contingency reserve balances (see Note 23). These affiliates were dissolved effective October 1, 2016.
- Effective October 1, 2016, our subsidiary MICR was dissolved and capital of \$2,092,648 was returned to us. On October 1, 2015, eMagic.com LLC was dissolved resulting in a realized loss of \$103,926,341.

D. Effective December 31, 2016, MGIC entered into a new reinsurance agreement with MIC. In addition, we have reinsurance agreements with MRCW and MRCV. Reinsurance balances are settled quarterly, the month following the end of each quarter. The following reinsurance balances were due from (to) affiliates at December 31, 2016 and 2015:

<u>Due from (to):</u>	<u>2016</u>	<u>2015</u>
MRCW	(2,937,448)	(1,275,904)
MRCV	(29,214)	(57,416)
MIC	3,416	-

In addition to reinsurance balances, we report net (payable) receivable balances from affiliates of (\$2,266,298) and \$4,510,217 at December 31, 2016 and 2015, respectively. These balances are primarily settled monthly.

E. We have agreed to maintain the capital of, or provide funds to, our subsidiary, MIC. (See note 14.A.).

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- F. We are the owner of two buildings in Milwaukee, Wisconsin. The buildings are occupied and used as common office space by most of our affiliates. We provide administrative services via cost sharing agreements to various subsidiaries and affiliates, such as cash collection, payroll, accounting, personnel and data processing.
- G. All of our outstanding shares are owned by our Parent Company, Investment, a holding company domiciled in the State of Wisconsin.
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable
- M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No 97 8a Entities		-	-	-
Total SSAP No 97 8a Entities	XXX	-	-	-
b. SSAP No 97 8b(ii) Entities		-	-	-
Total SSAP No 97 8b(ii) Entities	XXX	-	-	-
c. SSAP No 97 8b(iii) Entities				
MGIC Mortgage and Consumer Asset I LLC	100%	\$75,253	-	\$75,253
Total SSAP No 97 8b(iii) Entities	XXX	\$75,253	-	\$75,253
d. SSAP No 97 8b(iv) Entities				
MGIC Australia	100%	\$1,137,654	-	\$1,137,654
Total SSAP No 97 8b(iv) Entities	XXX	\$1,137,654	-	\$1,137,654
e. Total SSAP No 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$1,212,907	\$0	\$1,212,907
f. Aggregate Total (a+e)	XXX	\$1,212,907	\$0	\$1,212,907

N. Investment in Insurance SCAs

- (1) 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.
- (2) The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC SAP, the amount of the investment in the insurance SCA per audited statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
MRCW	\$ (53,841,376)	\$ -	\$ 153,147,769	\$ 153,147,769
MCAC	\$ (28,004)	\$ -	\$ 8,160,167	\$ 8,160,167
MIC	\$ (10,655,333)	\$ (1,663,008)	\$ 89,924,654	\$ 91,587,662
* Per AP&P Manual (without permitted or prescribed practices)				

(3) Not applicable

11. Debt

- A. Not applicable
- B. FHLB (Federal Home Loan Bank) Agreements

- (1) We are a member of the Federal Home Loan Bank (FHLB) of Chicago. Through our membership, we 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	2,534,700	2,534,700	-
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	\$ 2,534,700	\$ 2,534,700	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ -	XXX	XXX

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

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

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- (3) Collateral Pledged to FHLB
 a. Amount Pledged as of Reporting Date

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

- b. Maximum Amount Pledged During Reporting Period

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

- (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	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	XXX
(d) Aggregate Total (a+b+c)	\$ -	\$ -	\$ -	\$ -

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

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

- c. FHLB – Prepayment Obligations

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

1. Debt
 2. Funding Agreements
 3. Other
 YES

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

A. Deferred Compensation - Investment has an omnibus incentive plan that was adopted in April 2015. The plan provides for the award of stock options, stock appreciation rights, restricted stock and restricted stock units, as well as cash incentive awards. The vesting provisions of options, restricted stock and restricted stock units are determined at the time of grant.

Defined Benefit Plan - Investment sponsors a defined benefit pension plan and a supplemental executive retirement plan (the "Pension Benefit Plans") and a postretirement medical plan (the "Postretirement Benefit Plan") covering substantially all employees. The pension expense allocated to us during 2016 and 2015 was \$9,691,215 and \$8,374,340, respectively. The supplemental executive retirement expense allocated to us during 2016 and 2015 was \$2,027,459 and \$4,116,179, respectively. The postretirement medical benefit allocated to us during 2016 and 2015 was \$5,213,386 and \$5,589,188, respectively.

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A summary of assets, obligations and assumptions of the Pension Benefit and Postretirement Benefit Plans are as follows at December 31, 2016 and 2015:

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	2016	2015	2016	2015
1. Benefit obligation at beginning year		\$ 379,324,012	\$ 349,483,427	
2. Service cost		10,256,262	9,130,372	
3. Interest cost		15,847,436	15,905,764	
4. Contribution by plan participants		-	-	
5. Actuarial (gain) loss		(16,963,282)	19,877,894	
7. Benefits paid		(40,306,967)	(24,500,675)	
8. Plan amendments		18,638	15,847	
9. Business combinations, divestitures, curtailments, settlements and special termination benefits		1,307,328	(104,623)	
10. Benefit obligation at end of year		<u>\$ 349,483,427</u>	<u>\$ 369,808,006</u>	

b. Postretirement Benefits

	Overfunded		Underfunded	
	2016	2015	2016	2015
1. Benefit obligation at beginning year	\$ 16,422,631	\$ 18,224,844		
2. Service cost	751,212	832,553		
3. Interest cost	704,242	697,380		
4. Contribution by plan participants	407,739	361,758		
5. Actuarial (gain) loss	854,102	(2,480,672)		
7. Benefits paid	(1,762,372)	(1,213,232)		
8. Plan amendments	-	-		
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-		
10. Benefit obligation at end of year	<u>\$ 17,377,554</u>	<u>\$ 16,422,631</u>		

c. Special or Contractual Benefits Per SSAP No. 11 - Not applicable

(2) Change in plan assets

	Pension Benefits		Postretirement Benefits	
	2016	2015	2016	2015
a. Fair value of plan assets at beginning of year	\$ 350,107,612	\$ 378,701,200	\$ 65,567,844	\$ 66,940,083
b. Actual return on plan assets	23,923,393	(5,597,230)	6,518,214	(225,445)
d. Reporting entity contribution	11,369,346	17,310,609	-	-
e. Plan participants' contributions	-	-	407,739	361,758
f. Benefits paid	(24,500,675)	(40,306,967)	(2,085,421)	(1,508,552)
g. Business combinations, divestitures and settlements	-	-	-	-
h. Fair value of plan assets at end of year	<u>\$ 360,899,676</u>	<u>\$ 350,107,612</u>	<u>\$ 70,408,376</u>	<u>\$ 65,567,844</u>

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2016	2015	2016	2015
Overfunded:				
a. Assets (nonadmitted)				
1. Prepaid benefit costs	\$ 103,956,489	\$ 105,530,797	\$ 44,201,448	\$ 38,600,578
2. Overfunded plan assets	\$ (102,393,400)	\$ (94,183,861)	\$ 8,829,374	\$ 10,544,635
3. Total assets (nonadmitted)	\$ 1,563,089	\$ 11,346,936	\$ 53,030,822	\$ 49,145,213
Underfunded:				
b. Liabilities recognized				
1. Accrued benefit costs	\$ 7,684,575	\$ 8,326,462		
2. Liability for pension benefits	\$ 2,786,845	\$ 2,396,289		
3. Total liabilities recognized	\$ 10,471,420	\$ 10,722,751		
c. Unrecognized liabilities	\$ -	\$ -		

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2016	2015	2016	2015
a. Service cost	\$ 9,130,372	\$ 10,256,262	\$ 751,212	\$ 832,553
b. Interest cost	15,905,764	15,847,436	704,242	697,380
c. Expected return on plan assets	(19,508,044)	(21,108,855)	(4,886,597)	(4,990,949)
d. Transition asset or obligation	-	-	-	-
e. Gains and losses	6,081,215	5,707,187	(6,816)	(344,788)
f. Prior service cost or credit	(547,345)	(705,565)	(2,485,960)	(2,485,960)
g. Gain or loss recognized due to a settlement or curtailment	1,239,805	3,017,476	-	-
h. Total net periodic benefit cost	<u>\$ 12,301,767</u>	<u>\$ 13,013,941</u>	<u>\$ (5,923,919)</u>	<u>\$ (6,291,764)</u>

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2016	2015	2016	2015
a. Items not yet recognized as a component of net periodic cost - prior year	\$ 96,580,150	\$ 93,530,479	\$ (10,544,635)	\$ (16,111,105)
b. Net transition asset or obligation recognized	-	-	-	-
c. Net prior service cost or (credit) arising during the period	15,847	18,638	-	-
d. Net prior service (cost) or credit recognized	547,345	705,565	2,485,960	2,485,960
e. Net (gain) and loss arising during the period	15,357,922	11,050,131	(777,515)	2,735,722
f. Net gain and (loss) recognized	(7,321,020)	(8,724,663)	6,816	344,788
g. Items not yet recognized as a component of net periodic cost - current year	<u>\$ 105,180,244</u>	<u>\$ 96,580,150</u>	<u>\$ (8,829,374)</u>	<u>\$ (10,544,635)</u>

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(6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2016	2015	2016	2015
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or (credit)	\$ (288,093)	\$ (549,175)	\$ (2,485,960)	\$ (2,485,960)
c. Net recognized (gains) and losses	\$ 6,354,154	\$ 5,669,847	\$ (70,616)	\$ (42,701)

(7) Amounts in unassigned funds (surplus) that have not been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2016	2015	2016	2015
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or (credit)	\$ (1,106,477)	\$ (1,669,669)	\$ (1,059,077)	\$ (3,545,037)
c. Net recognized (gains) and losses	\$ 106,286,721	\$ 98,249,819	\$ (7,770,297)	\$ (6,999,598)

(8) Weighted-average assumptions used to determine net periodic benefit cost under the Pension Benefit Plans as of December 31:

	2016	2015
a. Weighted average discount rate	4.65	4.25
b. Expected long-term rate of return on plan assets	5.75	5.75
c. Rate of compensation increase	3.00	3.00

Weighted-average assumptions used to determine projected benefit obligations under the Pension Benefit Plans as of December 31:

	2016	2015
d. Weighted average discount rate	4.30	4.65
e. Rate of compensation increase	3.00	3.00

- (9) The amount of the accumulated benefit obligation for Pension Benefit Plans was \$360,423,171 for the current year and \$338,450,217 for the prior year.
 (10) For measurement purposes a 7.0% health care trend rate was used for pre-65 benefits for 2016. In 2017, the rate is assumed to be 6.5%, decreasing to 5.0% by 2020 and remaining at this level beyond.
 (11) Assumed health care cost trend rates have an effect on the amounts reported for the health care plan. A one-percentage point change in assumed health care cost trend rates would have the following effects:

	1-Percentage Point Increase	1-Percentage Point Decrease
a. Effect on total service and interest cost components	\$ 236,879	\$ (204,783)
b. Effect on postretirement benefit obligation	\$ 2,382,335	\$ (2,101,568)

(12) The following estimated future payments under both the Pension Benefit and Postretirement Benefit Plans, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

Years	Amount
a. 2017	\$ 22,678,242
b. 2018	24,417,859
c. 2019	27,994,463
d. 2020	28,455,488
e. 2021	28,561,480
f. 2022 through 2026	155,044,286

- (13) We do not have any regulatory contribution requirements for 2017. We currently intend to make a voluntary contribution of approximately \$9.5 million to the pension plan in 2017.
 (14) Not applicable
 (15) Not applicable
 (16) Not applicable
 (17) Not applicable
 (18) Not applicable
 (19) Not applicable
 (20) Not applicable
 (21) Not applicable

B. The Pension Benefit plan has implemented a strategy to reduce risk through the use of a targeted funded ratio. The liability driven component is key to the asset allocation. The liability driven component seeks to align the duration of the fixed income asset allocation with the expected duration of the plan liabilities or benefit payments. Overall asset allocation is dynamic and specifies target allocation weights and ranges based on the funded status.

An improvement in funded status results in the de-risking of the portfolio, allocating more funds to fixed income and less to equity. A decline in funding status would result in a higher allocation to equity. The maximum equity allocation is 40%.

The equity investments utilize combinations of mutual funds, exchange traded funds (“ETFs”), and pooled equity account structures focused on the following strategies:

Strategy	Objective	Investment types
Return seeking growth	Funded ratio improvement over the long term	<ul style="list-style-type: none"> Global quality growth Global low volatility
Return seeking bridge	Downside protection in the event of a declining equity market	<ul style="list-style-type: none"> Enduring asset Durable company

The fixed income objective is to preserve capital and to provide monthly cash flows for the payment of plan liabilities. Fixed income investments can include government, government agency, corporate, mortgage-backed, asset-backed, and municipal securities, and other classes of bonds. The duration of the fixed income portfolio has an objective of being within one year of the duration of the accumulated benefit obligation. The fixed income investments have an objective of a weighted average credit of A3/A-/A- by Moody’s, S&P, and Fitch, respectively.

The Postretirement Benefit Plan portfolio is designed to achieve the following objectives over each market cycle and for at least 5 years:

- Total return should exceed growth in the Consumer Price Index by 5.75% annually
- Achieve competitive investment results

The primary focus in developing asset allocation ranges for the portfolio is the assessment of the portfolio’s investment objectives and the level of risk that is acceptable to obtain those objectives. To achieve these goals the minimum and maximum allocation ranges for fixed income securities and equity securities are:

	Minimum	Maximum
Equities (long only)	70%	100%
Real estate	0%	15%
Commodities	0%	10%
Fixed income/Cash	0%	10%

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Given the long term nature of the Postretirement Benefit Plan and the lack of any immediate need for significant cash flow, it is anticipated that the equity investments will consist of growth stocks and will typically be at the higher end of the allocation ranges above.

The Postretirement Benefit Plan portfolio includes investments in international mutual funds as indicated below. The investment in international oriented funds is limited to a maximum of 30% of the equity range. The allocation as of December 31, 2016 included 3% that was primarily invested in equity securities of emerging market countries and another 20% was invested in securities of companies primarily based in Europe and the Pacific Basin.

The year-end asset allocations of the plans are as follows:

	Pension Benefits		Postretirement Benefits	
	12/31/2016	12/31/2015	12/31/2016	12/31/2015
Equity securities	23%	20%	100%	100%
Debt securities	77%	80%	0%	0%
Total	100%	100%	100%	100%

- C. In accordance with fair value guidance, we applied the following fair value hierarchy in order to measure fair value of our benefit plan assets:

Level 1 – Quoted prices for identical instruments in active markets that we can access. Financial assets utilizing Level 1 inputs include equity securities, mutual funds, money market funds, certain U.S. Treasury securities and ETFs.

Level 2 – Quoted prices for similar instruments in active markets; 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. Financial assets utilizing Level 2 inputs include certain municipal, corporate and foreign bonds, obligations of U.S. government corporations and agencies, and pooled equity accounts.

To determine the fair value of securities in Level 1 and 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 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. In addition, on a quarterly basis, we perform quality controls over values received from the pricing source (the "Trustee") which include comparing values to other independent pricing sources. In addition, we review annually the Trustee's auditor's report on internal controls in order to determine that their controls around valuing securities are operating effectively. We have not made any adjustments to the prices obtained from the independent sources.

- (1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Domestic Mutual Funds	\$ 11,805,182	\$ -	\$ -	\$ 11,805,182
Corporate Bonds	-	178,412,411	-	178,412,411
U.S. Government Securities	6,761,543	353,755	-	7,115,298
Municipals	-	63,491,622	-	63,491,622
Foreign Bonds	-	27,916,652	-	27,916,652
ETF's	5,694,026	-	-	5,694,026
Pooled Equity Accounts	-	66,464,485	-	66,464,485
Domestic Mutual Funds - Postretirement	54,426,565	-	-	54,426,565
International Mutual Funds - Postretirement	15,981,811	-	-	15,981,811
Total Benefit Plan Assets	\$ 94,669,127	\$ 336,638,925	\$ -	\$ 431,308,052

- (2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy – Not applicable

- D. In selecting the expected long-term rate of return on assets, we considered the average rate of earnings expected on the classes of funds invested or to be invested to provide for the benefits of these plans. This included considering the trusts' targeted asset allocation for the year and the expected returns likely to be earned over the next 20 years.
- E. Defined Contribution Plan - Investment has a Profit Sharing and Savings Plan and Trust for which substantially all employees are or will be eligible. The cost allocated to us for these plans during 2016 and 2015 was \$5,509,193 and \$4,792,802, respectively.
- F. Multemployer Plans - not applicable
- G. Consolidated/Holding Company Plans - See A. above
- H. Postemployment Benefits and Compensated Absences – We have accrued postemployment benefits in accordance with NAIC SAP.
- I. Impact of Medicare Modernization Act on Post Retirement Benefits - not applicable

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

- As of December 31, 2016, we had 100,000 shares of \$50 par value common capital stock authorized and issued, and 41,085 shares outstanding.
- We have no preferred stock outstanding.
- The maximum amount of dividends which can be paid by State of Wisconsin insurance companies to shareholders is subject to restrictions relating to statutory surplus and income.
- In 2016, we paid a total of \$64 million to Investment.
- Within the limitations of (3) above, there are no restrictions placed on the portion of our profits that may be paid as ordinary dividends to shareholders.
- 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 were most recently revised in December 2016. 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 December 31, 2016, our Available Assets are in excess of our Minimum Required Assets; and we are in compliance with the requirements of the PMIERS and eligible to insure loans purchased by the GSEs. The revisions to the PMIERS in December 2016 had no impact on our calculation of Available Assets or Minimum Required Assets, and did not impact our operations.

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

At December 31, 2016, our risk-to-capital ratio was 10.7 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements and our policyholder position was \$1.6 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 transaction 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 PMIERS, we may terminate the reinsurance agreement, without penalty. At this time, we expect to continue to comply with the current State Capital Requirements.

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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 continue to evaluate 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. Currently we believe that the PMIERS contain the more restrictive capital requirements in most circumstances.

While we currently meet the State Capital Requirements of Wisconsin and all other jurisdictions, we could be prevented from writing new business in the future in all jurisdictions if we fail to meet the State Capital Requirements of Wisconsin, or we could be prevented from writing new business in a particular jurisdiction if we fail to meet the State Capital Requirements of that jurisdiction and in each case we do not obtain a waiver of such requirements. It is possible that regulatory action by one or more jurisdictions, including those that do not have specific State Capital Requirements, may prevent us from continuing to write new insurance in such jurisdictions. If we are unable to write business in all jurisdictions, lenders may be unwilling to procure insurance from us anywhere. In addition, a lender's assessment of the future ability of our insurance operations to meet the State Capital Requirements or the PMIERS may affect its willingness to procure insurance from us. A possible future failure 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) We have not made any advances to surplus.
- (8) We hold no stock for special purposes.
- (9) We have no special surplus funds.
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is (\$766,088,431).
- (11) We have no surplus notes.
- (12) We have not undergone a quasi-reorganization.
- (13) We have not undergone a quasi-reorganization.

14. Liabilities, Contingencies and Assessments

- A. We have agreed to provide funds to our affiliate, MIC, in the form of an agreement to provide liquidity for claim payments in one of the states in which it had written insurance prior to March 1985.
- B. Assessments - not applicable
- C. Gain Contingencies - not applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - not applicable
- E. Product Warranties - not applicable
- F. Joint and Several Liabilities
- 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 2015 and 2016, curtailments reduced our average claim paid by approximately 6.7% and 5.5%, respectively.

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

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

Under SSAP 5R, until a liability associated with settlement discussions or legal proceedings becomes probable and can be reasonably estimated, we consider our claim payment or rescission resolved for financial reporting purposes and do not accrue an estimated loss. Where we determine 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 \$295 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 ("RESPA") and the notice provisions of the Fair Credit Reporting Act ("FCRA"). 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 under these laws, if any, would 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. Leases

- A. Lessee Operating Leases
 - (1) We lease certain office space, data processing equipment and autos under operating leases that expire during the next five years. Generally, all rental payments are fixed. Total rental expense under operating leases was \$2.1 million for both 2016 and 2015.
 - (2) At January 1, 2017, the minimum aggregate operating lease commitments outstanding for all years in total, as well as for years 2017 through 2021, are as follows:

Year ending	Operating Leases
<u>December 31</u>	<u>Operating Leases</u>
1. 2017	\$ 664,756
2. 2018	676,324
3. 2019	687,635
4. 2020	489,744
5. 2021	46,663
6. Total	2,565,122

- (3) Sale-leaseback transactions - not applicable

- B. Lessor Leases- not applicable

- 16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk - not applicable
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - not applicable
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - not applicable
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - not applicable

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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; 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 financial instrument. The observable inputs are used in valuation models to calculate the fair value of the financial instruments.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. Level 3 inputs 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	\$ -	\$ 8,330,000	\$ -	\$ 8,330,000
Real estate acquired through claim settlement	\$ -	\$ -	\$ 11,637,231	\$ 11,637,231
Total assets at fair value	\$ -	\$ 8,330,000	\$ 11,637,231	\$ 19,967,231
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 December 31, 2016, there were no transfers between Levels 1 and 2.

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

Description	Beginning Balance at 01/01/2016	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 12/31/2016
a. Assets										
Real estate acquired through claim settlement	\$ 12,149,179	\$ -	\$ -	\$ (1,115,234)	\$ -	\$ 36,720,740	\$ -	\$ (36,117,454)	\$ -	\$ 11,637,231
Total Assets	\$ 12,149,179	\$ -	\$ -	\$ (1,115,234)	\$ -	\$ 36,720,740	\$ -	\$ (36,117,454)	\$ -	\$ 11,637,231
b. Liabilities	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security to be transferred into or out of Level 3. During 2016, 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 December 31, 2016 and 2015:

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	-	-
December 31, 2015						
Bonds	\$ 3,473,881,074	\$ 3,501,323,086	\$ 4,584,273	\$ 3,468,069,125	\$ 1,227,676	\$ -
Common stocks	2,534,700	2,534,700	-	-	2,534,700	-
Short-term investments	171,763,903	171,833,583	89,196,290	82,567,613	-	-
Cash equivalents	4,058,112	4,059,712	-	4,058,112	-	-

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

At December 31, 2016 and 2015 our Level 3 securities included common stock that can only be redeemed or sold at par value and only to the security issuer, and certain state premium tax credit investments.

D. Financial Instruments Where Fair Value Not Practical - not applicable

21. Other Items

- A. Unusual or Infrequent Items - not applicable
- B. Troubled Debt Restructuring: Debtors - not applicable
- C. Other Disclosures - not applicable
- D. Business Interruption Insurance Recoveries - not applicable
- E. State Transferable and Non-transferable Tax Credits - not applicable
- F. Subprime-Mortgage-Related Risk Exposure

(1) Subprime Mortgage Exposures

We are a direct writer of private mortgage guaranty insurance coverage on residential mortgage loans in the United States. We have exposure to insurance on subprime mortgages and we insure high loan-to-value (LTV) loans, adjustable rate mortgages (ARMs), interest-only loans and payment option ARMs which are viewed to have riskier characteristics, but do not necessarily meet our definition of subprime mortgage exposure.

The subprime exposure we write is affected by our underwriting guidelines that limit the risk factors associated with an insured loan and by higher premium rates on coverage. We believe that mortgage credit risk is materially affected by the following underwriting factors:

- the borrower’s credit strength, including the borrower’s credit history, debt-to-income ratios;
- cash reserves, the willingness of a borrower with sufficient resources to make mortgage payments when the mortgage balance exceeds the value of the home; and
- the loan product, which includes the LTV, the type of loan instrument (including whether the instrument provides for fixed or variable payments and the amortization schedule), the type of property, the purpose of the loan, and the borrower’s documentation for the loan.

We classify primary loans as either “Reduced Doc” or not “Reduced Doc”. Reduced Doc loans were originated under programs in which there was a reduced level of verification or disclosure compared to traditional mortgage loan underwriting, including programs in which the borrower’s income and/or assets were disclosed in the loan application but there was no verification of those disclosures and programs in which there was no disclosure of income or assets in the loan application. In accordance with industry practice, loans approved by GSE and other automated underwriting (AU) systems under "doc waiver" programs that did not require verification of borrower income are classified by us as "full doc." Based in part on information provided by the GSEs, we estimate full doc loans of this type were approximately 4% of 2007 new insurance written. Information for other periods is not available. We understand these AU systems granted such doc waivers for loans they judged to have higher credit quality. We also understand that the GSEs terminated their "doc waiver" programs in the second half of 2008. Reduced documentation loans only appear in the reduced documentation category and do not appear in any of the other categories.

If a primary loan is not a Reduced Doc loan, it is classified by FICO credit score as either prime, A minus, or subprime. A borrower’s FICO credit score is determined as follows: if there are three FICO scores available, the middle FICO score is used; if two FICO scores are available, the lower of the two is used; if only one FICO score is available, it is used. For a loan with multiple borrowers, the lowest of the borrowers’ FICO credit scores is used. A prime loan is defined as a mortgage loan with a FICO credit score equal to or above 620. An A minus loan is defined as a mortgage loan with a FICO credit score greater than or equal to 575 but less than 620. A subprime loan is defined as a mortgage loan with a FICO credit score less than 575. We classify pool policies by FICO credit score as either prime, A minus, or subprime. The pool’s FICO credit score is determined by averaging the valid FICO scores of the loans within each policy.

(2) Direct exposure through investments in subprime mortgage loans – not applicable

(3) Direct exposure through other investments

Our primary source of investments with underlying subprime exposure is through investments in affiliated insurance companies. The remainder of our investments do not have significant exposure to subprime risks. We cede portions of our direct writings to subsidiaries, MRCW and MRCV, which, as a result, have exposure to our subprime risks.

The following is a summary of our other investments with subprime exposure:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage backed securities				
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs*	1,007,000,000	158,847,259	158,847,259	-
f. Other assets				
g. Total	\$ 1,007,000,000	\$ 158,847,259	\$ 158,847,259	\$ -

*Our subsidiaries MRCW and MRCV have underwriting exposure to subprime mortgage risk. These investments comprise 3.8% of our invested assets.

(4) Underwriting exposure to subprime mortgage risk through mortgage guaranty insurance coverage

Our private mortgage guaranty insurance business faces significant direct and indirect exposure to subprime mortgage risk. If the homeowner defaults, private mortgage insurance reduces and, in some instances, eliminates the loss to the insured lending institution. We have direct exposure in providing mortgage insurance coverage on subprime mortgage loans, and we have indirect exposure to the extent our insurance on other mortgage loans is affected by conditions in the housing and mortgage markets that result from the performance of subprime mortgages, whether or not insured under mortgage insurance coverage.

Our reserving process is not designed to segregate prime loan reserves from subprime loan reserves, as defined in this disclosure. However, we do capture losses paid for subprime loans.

Subprime net losses and net reserves according to our definitions described in 21.F.(1) were as follows:

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
a. Mortgage Guaranty Coverage	\$ 21,464,340	\$ 7,147,568	\$ 60,877,405	\$ 2,533,777
b. Financial Guaranty Coverage	-	-	-	-
c. Other	-	-	-	-
d. Total	\$ 21,464,340	\$ 7,147,568	\$ 60,877,405	\$ 2,533,777

G. Insurance-Linked Securities (ILS) Contracts - not applicable

22. Events Subsequent

We have considered subsequent events through February 15, 2017.

Effective January 1, 2017, we have commuted our reinsurance agreement with MRCW and subsequently entered into a new reinsurance agreement which covers existing and future writings.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

We have agreed to terms on a quota-share reinsurance agreement for 2017 ("2017 QSR Transaction") with a group of unaffiliated reinsurers, each with an insurer financial strength rating of A- or better by Standard and Poor's, A.M. Best or both, to manage our exposure to losses resulting from our mortgage guaranty policies and to provide reinsurance capital credit under the PMIERS. The GSEs have approved the terms of our proposed 2017 QSR Transaction. The 2017 QSR Transaction is expected to be executed during the first quarter of 2017 with an effective date retroactive to January 1, 2017, and will provide coverage on new business written January 1, 2017 through December 31, 2017 that meets certain eligibility requirements. Under the agreed upon terms, the 2017 QSR Transaction will 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 agreed upon 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 2017 QSR Transaction, we will receive a profit commission provided that the loss ratio on the loans covered under the agreement remains below 60%.

A reasonable estimate of the financial effects of these transactions as of the filing date of these financial statements cannot be determined.

23. Reinsurance

We entered into an assumption and novation agreement with our then affiliates, MGIC Re, MMRC and MRRC, as of May 1, 2016, whereby MGIC Re, MMRC and MRRC transferred to MRCW, reserves for unearned premium, losses and loss adjustment expenses. In addition, MGIC Re, MMRC and MRRC released their contingency reserves and we, as the ceding company, established and will maintain the contingency reserve balances. In May 2016, we received communication from the OCI non-disapproving the assumption and novation agreement.

Effective December 31, 2016, we entered into a new reinsurance agreement with MIC.

A. We have an unsecured reinsurance recoverable of \$249,394,250 from MRCW (NAIC Group #0105, FEIN 39-1529305), a wholly owned subsidiary. This amounts exceed 3% of our policyholders' surplus.

B. We have no reinsurance recoverable on paid and unpaid losses (including IBNR) in dispute that exceed 3% of our policyholders' surplus.

C. Reinsurance Assumed and Ceded

(1) The maximum amount of return commission which would have been due reinsurers if all reinsurance contracts had been canceled as of December 31, 2016 with the return of unearned premium reserve is as follows:

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 2,092	9	\$ 25,887,266	\$ 5,164,891	\$ (25,885,174)	\$ (5,164,882)
b. All Other	-	-	63,325	8,787	(63,325)	(8,787)
c. Total	<u>\$ 2,092</u>	<u>\$ 9</u>	<u>\$ 25,950,591</u>	<u>\$ 5,173,678</u>	<u>\$ (25,948,499)</u>	<u>\$ (5,173,669)</u>

d. Direct Unearned Premium Reserve \$ 268,792,773

(2)

REINSURANCE

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ -	\$ -	\$ -	\$ -
b. Sliding Scale Adjustments	-	-	-	-
c. Other Profit Commission Arrangements	-	-	(27,219,700)	27,219,700
d. Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (27,219,700)</u>	<u>\$ 27,219,700</u>

(3) Not applicable

D. Uncollectible Reinsurance - not applicable

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	(34,331)
(4) Other	4,331

(5) Company	Amount
First Monetary Mutual Limited	\$ (30,000)
New England Mortgage Insurance Exchange	-
OFB Reinsurance, Ltd.	-
Provident Reciprocal Insurance Exchange	-

In a commutation, the reinsurance agreement is cancelled, with no future premium ceded and funds for any incurred but unpaid losses transferred to us. The transferred funds result in an increase in our investment portfolio (including cash and cash equivalents) and a decrease in net losses paid (reduction in losses incurred). In addition, there is a decrease in the ceded loss reserves (increase in losses incurred), and thus there is minimal net impact to losses incurred. The above commutation resulted in a decrease to losses and lae paid of \$3,329,023.

F. Retroactive Reinsurance - not applicable

G. Reinsurance Accounted for as a Deposit - not applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements - not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - not applicable

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

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2015 were \$1,558 million. As of December 31, 2016, \$597 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 \$848 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$113 million favorable prior year development from December 31, 2015 to December 31, 2016. 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. Inter-company Pooling Arrangements - not applicable

27. Structured Settlements - not applicable

28. Health Care Receivables - not applicable

29. Participating Policies - not applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$0
2. Date of the most recent evaluation of this liability	02/08/2017
3. Was anticipated investment income utilized in the calculation	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

31. High Deductibles - not applicable

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

33. Asbestos/Environmental Reserves - not applicable

34. Subscriber Savings Accounts - not applicable

35. Multiple Peril Crop Insurance - not applicable

36. Financial Guaranty Insurance - not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 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, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Wisconsin
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011
- 3.2 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
- 3.3 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
- 3.4 By what department or departments?
Office of the Commissioner of Insurance of the State of Wisconsin
- 3.5 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]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 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

- 6.1 Has the 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]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

- 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
.....				

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 PricewaterhouseCoopers LLP, 833 E. Michigan Street, Milwaukee, WI 53202
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:

- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Marc Oberholtzer, PricewaterhouseCoopers LLP, Two Commerce Square, Suite 1700, 2001 Market Street, Philadelphia, PA 19103
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If, yes provide explanation:

- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:

- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).

- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only).....\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only).....\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others.....\$
 - 21.24 Other.....\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses.....\$
 - 22.23 Other amounts paid.....\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$0

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
.....
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided) We do not have a security lending program.
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.\$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.\$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES**

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 24.103 Total payable for securities lending reported on the liability page \$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [] No []

- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$
 - 25.22 Subject to reverse repurchase agreements \$
 - 25.23 Subject to dollar repurchase agreements \$
 - 25.24 Subject to reverse dollar repurchase agreements \$
 - 25.25 Placed under option agreements \$
 - 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
 - 25.27 FHLB Capital Stock \$3,100,000
 - 25.28 On deposit with states \$3,101,225
 - 25.29 On deposit with other regulatory bodies \$
 - 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
 - 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$169,543,120
 - 25.32 Other \$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No []

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No []

27.2 If yes, state the amount thereof at December 31 of the current year. \$

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

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

28.02 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)
.....

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [] No []

28.04 If yes, give full and complete information relating thereto:

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

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES**

28.05 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.....

28.0597 For those firms/individuals listed in the table for Question 28.05, 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 No

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes No

28.06 For those firms or individuals listed in the table for 28.05 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.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes No

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	3,834,183,588	3,810,575,703	(23,607,885)
30.2 Preferred stocks			
30.3 Totals	3,834,183,588	3,810,575,703	(23,607,885)

30.4 Describe the sources or methods utilized in determining the fair values:
Fair values are determined using market prices provided by independent third-party pricing sources or internally developed models, if not available from the pricing sources.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes No

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes No

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes No

32.2 If no, list exceptions:
.....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$1,337,134

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Moody's Investors Service	432,500

34.1 Amount of payments for legal expenses, if any?\$1,860,800

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Bartlit Beck Herman Palenchar & Scott LLP	1,307,203

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$577,867

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Porterfield, Fettig & Sears, LLC	240,000
Capstone National Partners, LLC	180,000

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only. \$ _____

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
 1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ _____

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ _____

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned		\$
1.62 Total incurred claims		\$
1.63 Number of covered lives .....		.....
All years prior to most current three years		
1.64 Total premium earned		\$
1.65 Total incurred claims		\$
1.66 Number of covered lives .....		.....

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned		\$
1.72 Total incurred claims		\$
1.73 Number of covered lives .....		.....
All years prior to most current three years		
1.74 Total premium earned		\$
1.75 Total incurred claims		\$
1.76 Number of covered lives .....		.....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	808,393,766	801,454,669
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	1,401,593,632	1,765,232,405
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies	\$
3.22 Non-participating policies	\$

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [] No []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ _____

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes []	No []	N/A []
5.22 As a direct expense of the exchange.....	Yes []	No []	N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
Not applicable. We are a monoline mortgage guaranty insurer.
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
Not applicable. We are a monoline mortgage guaranty insurer.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
Not applicable. We are a monoline mortgage guaranty insurer.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
Not applicable. We are a monoline mortgage guaranty insurer.
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [X] No []
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: 1
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No [X]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [X] No []
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [X] No []
- 11.2 If yes, give full information
 We have agreed to provide funds to our affiliate, MGIC Indemnity Corporation, in the form of an agreement to provide liquidity for claim payments in one of the states in which it had written insurance prior to March 1985.
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds\$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$
- 12.62 Collateral and other funds.....\$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 320,779
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:

- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information

- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other*					

* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 \$
- 17.12 Unfunded portion of Interrogatory 17.11 \$
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11... \$
- 17.14 Case reserves portion of Interrogatory 17.11 \$
- 17.15 Incurred but not reported portion of Interrogatory 17.11 \$
- 17.16 Unearned premium portion of Interrogatory 17.11 \$
- 17.17 Contingent commission portion of Interrogatory 17.11 \$

Provide the following information for all other amounts included in Schedule F - P art 3 and excluded from Schedule F - Part 5, not included above.

- 17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 \$
- 17.19 Unfunded portion of Interrogatory 17.18 \$
- 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18... \$
- 17.21 Case reserves portion of Interrogatory 17.18 \$
- 17.22 Incurred but not reported portion of Interrogatory 17.18 \$
- 17.23 Unearned premium portion of Interrogatory 17.18 \$
- 17.24 Contingent commission portion of Interrogatory 17.18 \$

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2016	2 2015	3 2014	4 2013	5 2012
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,093,781,389	1,081,531,564	1,003,822,284	963,965,525	1,051,435,315
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	1,093,781,389	1,081,531,564	1,003,822,284	963,965,525	1,051,435,315
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	843,974,501	905,462,727	758,065,427	793,454,311	904,154,139
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	843,974,501	905,462,727	758,065,427	793,454,311	904,154,139
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(27,129,305)	(73,230,673)	(62,602,023)	(84,153,434)	(1,078,147,423)
14. Net investment gain or (loss) (Line 11)	99,434,774	26,005,138	56,072,898	68,747,156	194,412,378
15. Total other income (Line 15)	465,674	34,674	345,321	248,788	398,182
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	4,430,986	30,671,864	1,599,424	(8,186,417)	(74,810,999)
18. Net income (Line 20)	68,340,157	(77,862,725)	(7,783,228)	(6,971,073)	(808,525,864)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	4,475,661,514	4,274,846,978	4,162,463,705	4,406,235,074	4,355,038,466
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	49,999,633	47,575,405	56,280,526	60,835,001	67,061,023
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	2,970,932,327	2,700,957,129	2,644,785,374	2,885,594,908	3,665,933,600
22. Losses (Page 3, Line 1)	1,133,600,589	1,532,276,611	1,940,636,505	2,472,683,084	3,252,023,121
23. Loss adjustment expenses (Page 3, Line 3)	25,150,760	25,692,255	32,416,006	51,554,096	68,072,906
24. Unearned premiums (Page 3, Line 9)	242,844,274	207,263,539	103,255,481	76,727,713	96,212,381
25. Capital paid up (Page 3, Lines 30 & 31)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	1,504,729,187	1,573,889,849	1,517,678,331	1,520,640,166	689,104,866
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	230,595,121	65,555,519	(262,752,137)	(742,937,247)	(1,142,247,677)
Risk-Based Capital Analysis					
28. Total adjusted capital					
29. Authorized control level risk-based capital					
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	89.4	88.6	78.2	74.8	58.7
31. Stocks (Lines 2.1 & 2.2)	6.5	6.3	15.8	14.2	16.5
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.6	0.7	0.8	0.7	0.5
34. Cash, cash equivalents and short-term investments (Line 5)	3.4	4.4	5.2	10.2	24.3
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	148,805,468				
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	269,623,569	285,934,114	600,242,436	584,734,079	679,556,678
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	418,429,037	285,934,114	600,242,436	584,734,079	679,556,678
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	27.8	18.2	39.6	38.5	98.6

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2016	2 2015	3 2014	4 2013	5 2012
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	20,635,558	87,194,646	18,186,588	(31,905,151)	(59,497,576)
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(69,160,662)	56,211,518	(2,961,835)	831,535,300	(879,677,264)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	708,394,342	846,330,786	1,160,501,100	1,823,230,988	2,572,018,848
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	708,394,342	846,330,786	1,160,501,100	1,823,230,988	2,572,018,848
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	589,708,995	688,787,792	956,698,607	1,502,139,049	2,048,324,259
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	589,708,995	688,787,792	956,698,607	1,502,139,049	2,048,324,259
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	23.6	35.0	58.0	88.9	198.9
68. Loss expenses incurred (Line 3)	2.3	1.8	1.2	2.2	3.6
69. Other underwriting expenses incurred (Line 4)	16.7	17.0	15.6	19.3	16.8
70. Net underwriting gain (loss) (Line 8)	(3.4)	(9.1)	(8.6)	(10.4)	(119.3)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	74.1	64.0	47.6	19.7	16.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	25.9	36.8	59.2	91.1	202.5
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	56.1	57.5	49.9	52.2	131.2
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(121,461)	(85,457)	(66,739)	(15,207)	571,831
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(7.7)	(5.6)	(4.4)	(2.2)	36.5
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(162,926)	(116,168)	73,681	824,113	488,852
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(10.7)	(7.6)	10.7	52.5	28.6

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0105

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2016

NAIC Company Code 29858

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty	1,093,115,576	1,054,673,785		268,792,773	706,970,441	253,185,967	1,407,618,940	7,208,137	6,990,099	13,946,189		22,655,777
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	1,093,115,576	1,054,673,785		268,792,773	706,970,441	253,185,967	1,407,618,940	7,208,137	6,990,099	13,946,189		22,655,777
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE								
39-0916088	18740	MGIC Indemnity Corporation	WI	3	(2)	15	13		1	2				
0399999. Affiliates - U.S. Non-Pool - Other				3	(2)	15	13		1	2				
0499999. Total - U.S. Non-Pool				3	(2)	15	13		1	2				
0799999. Total - Other (Non-U.S.)														
0899999. Total - Affiliates				3	(2)	15	13		1	2				
04-2443980		Massachusetts Housing	MA	663		497	497							
0999998. Other U.S. Unaffiliated Insurers Reinsurance for which the total of Column 8 is less than \$100,000														
0999999. Total Other U.S. Unaffiliated Insurers				663		497	497							
1099998. Pools and Associations - Reinsurance for which the total of Column 8 is less than \$100,000 - Mandatory Pools														
1099999. Total Pools, Associations or Other Similar Facilities - Mandatory Pools														
1199998. Pools and Associations - Reinsurance for which the total of Column 8 is less than \$100,000 - Voluntary Pools														
1199999. Total Pools, Associations or Other Similar Facilities - Voluntary Pools														
1299999. Total - Pools and Associations														
1399998. Other Non-U.S. Insurers - Reinsurance for which the total of Column 8 is less than \$100,000														
1399999. Total Other Non-U.S. Insurers														
9999999 Totals				666	(2)	512	510		1	2				

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 ID Number	2 NAIC Com- pany Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
NONE					

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers				
39-1860397	10666	MGIC Mortgage Reinsurance Corporation	WI		31															
39-1509181	16470	MGIC Reinsurance Corporation	WI		4,738															
39-1848298	10247	MGIC Reinsurance Corporation of Wisconsin	WI		113,215	20,019	161	217,477	2,172	6,733	66	25,883		272,511	23,118			249,393		
39-1857551	10252	MGIC Residential Reinsurance Corporation	WI		31															
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other					118,015	20,019	161	217,477	2,172	6,733	66	25,883		272,511	23,118			249,393		
0499999. Total Authorized - Affiliates - U.S. Non-Pool					118,015	20,019	161	217,477	2,172	6,733	66	25,883		272,511	23,118			249,393		
0799999. Total Authorized - Affiliates - Other (Non-U.S.)																				
0899999. Total Authorized - Affiliates					118,015	20,019	161	217,477	2,172	6,733	66	25,883		272,511	23,118			249,393		
56-1031043	28452	Republic Mortgage Insurance Company	NC					3						3				3		
22-2005057	26921	Everest Reinsurance Company	DE		29,580	796	11	7,446	74					8,327	11,292	(6,533)		3,568		
06-1481194	10829	Markel Global Reinsurance Company	CT		11,092	298	4	2,792	28					3,122	4,235	(2,450)		1,337		
13-5616275	19453	Transatlantic Reinsurance Company	NY		22,185	596	8	5,584	56					6,244	8,469	(4,899)		2,674		
0999998. Total Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																				
0999999. Total Authorized - Other U.S. Unaffiliated Insurers					62,857	1,690	23	15,825	158						17,696	23,996	(13,882)		7,582	
1099999. Total Authorized - Pools - Mandatory Pools																				
1299998. Total Authorized - Other Non-U.S. Insurers (Under \$100,000)																				
1299999. Total Authorized - Other Non-U.S. Insurers																				
1399999. Total Authorized					180,872	21,709	184	233,302	2,330	6,733	66	25,883		290,207	47,114	(13,882)		256,975		
39-1980820	11334	MGIC Reinsurance Corporation of Vermont	VT		556	77	1	732	7	22		4		843	107			736		
1699999. Total Unauthorized - Affiliates - U.S. Non-Pool - Other					556	77	1	732	7	22		4		843	107			736		
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool					556	77	1	732	7	22		4		843	107			736		
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)																				
2199999. Total Unauthorized - Affiliates					556	77	1	732	7	22		4		843	107			736		
36-4225472	11466	AAMBG Reinsurance, Inc	VT		305											41		(41)		
03-0346846	11292	Bank of America Reinsurance Corporation	VT		16	11		240	1	7				259	5			254		
59-3537743	11476	BB&T Mortgage Reinsurance Company	VT		65	65		167	2	5				239	20			219		
05-0525320	11378	Capitol Federal Mortgage Reinsurance Company	VT		5			4						5	1			4		
03-0351351	11301	Cross Country Insurance Company	VT		4,277	885	16	13,158	133	395	4	31		14,622	879			13,743		
99-0352218	12055	FirstMerit Mortgage Reinsurance Company, Inc.	HI		29			1						6	8			(2)		
03-0362485	11326	HMC Reinsurance Company	VT		346	24	1	322	3	10		4		364	94			270		
03-0358674	11470	M&I Mortgage Reinsurance Corporation	VT		23			71	1	2				74	6			68		
03-0362239	11322	M&T Reinsurance Company, Inc.	VT		199	307	4	80	1	2				394	49			345		
03-0356965	11351	New England Mortgage Insurance Exchange	VT		205															
68-0422709	11480	Provident Reciprocal Insurance Exchange	VT		12															
03-0359996	11475	Regions Mortgage Corporation	VT		134	25		202	2	6		1		236	34			202		
20-3012947	13181	Wells Fargo Insurance Re, Inc.	VT		935	173		2,878	29	87	1	8		3,176	131			3,045		
99-0347524	12139	WM Mortgage Reinsurance Company, Inc.	HI		589							2		2	39			(37)		
2299998. Total Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																				
2299999. Total Unauthorized - Other U.S. Unaffiliated Insurers					7,140	1,490	21	17,123	172	514	5	52		19,377	1,307			18,070		
2399999. Total Unauthorized - Pools - Mandatory Pools																				
AA-0051326		AGMC Reinsurance, Ltd.	TCA		150	8		82	1	2		2		95	29			66		
AA-0051323		4000 West Reinsurance, Ltd.	TCA		54			25		1		2		28	15			13		
AA-0054715		Arlington Reinsurance Company, Ltd	TCA		69	50		290	3	9		1		353	15			338		
AA-0054190		Dirigo Reinsurance Company, Ltd.	TCA		94			257	3	8		2		270	22			248		
AA-0054525		DRH FS Mortgage Reinsurance, Ltd.	TCA		100			10						10	29			(19)		
AA-3194175		First Monetary Mutual Limited	BMJ		12															
AA-0054105		HomeStreet Reinsurance, Ltd.	TCA		8										2			(2)		
AA-0054806		ICBA Credit Life Reinsurance Co., Ltd.	TCA		354	(1)		213	2	6		5		225	79			146		
AA-0053357		Y & P Reins Ltd	TCA		6										1			(1)		
AA-1780078		Partner Reinsurance Europe SE	IRL		40,672	1,093	16	10,238	102					11,449	15,527	(8,983)		4,905		
AA-3190339		Renaissance Reinsurance, Ltd.	BMJ		14,174	381	5	3,568	36					3,990	5,411	(3,130)		1,709		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers				
AA-3191179		Third Point Reinsurance Company, Ltd.	BMJ		5,546	149	2	1,396	14						1,561	2,117	(1,225)	669		
2599998. Total Unauthorized - Other Non-U.S. Insurers (Under \$100,000)																				
2599999. Total Unauthorized - Other Non-U.S. Insurers						61,239	1,680	23	16,079	161	26		12		17,981	23,247	(13,338)	8,072		
2699999. Total Unauthorized						68,935	3,247	45	33,934	340	562	5	68		38,201	24,661	(13,338)	26,878		
2799999. Total Certified - Affiliates - U.S. Intercompany Pooling																				
3099999. Total Certified - Affiliates - U.S. Non-Pool																				
3399999. Total Certified - Affiliates - Other (Non-U.S.)																				
3499999. Total Certified - Affiliates																				
3599998. Total Certified - Other U.S. Unaffiliated Insurers (Under \$100,000)																				
3599999. Total Certified - Other U.S. Unaffiliated Insurers																				
3899998. Total Certified - Other Non-U.S. Insurers (Under \$100,000)																				
3899999. Total Certified - Other Non-U.S. Insurers																				
3999999. Total Certified																				
4099999. Total Authorized, Unauthorized and Certified						249,807	24,956	229	267,236	2,670	7,295	71	25,951		328,408	71,775	(27,220)	283,853		
4199999. Total Protected Cells																				
9999999 Totals						249,807	24,956	229	267,236	2,670	7,295	71	25,951		328,408	71,775	(27,220)	283,853		

NOTE: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties.
The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

1	2	3
Name of Reinsurer	Commission Rate	Ceded Premium
1. MGIC Reinsurance Corporation of Wisconsin	29.770	332
2. MGIC Reinsurance Corporation of Wisconsin	20.000	79,324
3. Partner Reinsurance Europe SE	20.000	40,672
4. Everest Reinsurance Company	20.000	29,580
5. Transatlantic Reinsurance	20.000	22,185

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

1	2	3	4
Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
1. MGIC Reinsurance Corporation of Wisconsin	272,511	113,215	Yes [X] No []
2. Cross Country Insurance Company	14,622	4,277	Yes [] No [X]
3. Partner Reinsurance Company	11,449	40,672	Yes [] No [X]
4. Everest Reinsurance Company	8,327	29,580	Yes [] No [X]
5. Transatlantic Reinsurance	6,244	22,185	Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9/Col. 11
				5 Current	6 Overdue				11 Total Due Cols. 5 + 10			
					6 1 to 29 Days	7 30 to 90 Days	8 91 to 120 Days	9 Over 120 Days		10 Total Overdue Cols. 6 + 7 + 8 + 9		
39-1848298	10247	MGIC Reinsurance Corporation of Wisconsin	WI	20,180						20,180		
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other				20,180						20,180		
0499999. Total Authorized - Affiliates - U.S. Non-Pool				20,180						20,180		
0799999. Total Authorized - Affiliates - Other (Non-U.S.)												
0899999. Total Authorized - Affiliates				20,180						20,180		
22-2005057	26921	Everest Reinsurance Company	DE	807						807		
06-1481194	10829	Markel Global Reinsurance Company	CT	302						302		
13-5616275	19453	Transatlantic Reinsurance Company	NY	604						604		
0999999. Total Authorized - Other U.S. Unaffiliated Insurers				1,713						1,713		
1399999. Total Authorized				21,893						21,893		
39-1980820	11334	MGIC Reinsurance Corporation of Vermont	VT	78						78		
1699999. Total Unauthorized - Affiliates - U.S. Non-Pool - Other				78						78		
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool				78						78		
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)												
2199999. Total Unauthorized - Affiliates				78						78		
03-0346846	11292	Bank of America Reinsurance Corporation	VT	11						11		
59-3537743	11476	BB&T Mortgage Reinsurance Company	VT	65						65		
03-0351351	11301	Cross Country Insurance Company	VT	901						901		
03-0362485	11326	HMC Reinsurance Company	VT	25						25		
03-0362239	11322	M&T Reinsurance Company, Inc.	VT	311						311		
03-0359996	11475	Regions Mortgage Corporation	VT	25						25		
20-3012947	13181	Wells Fargo Insurance Re, Inc.	VT	173						173		
2299999. Total Unauthorized - Other U.S. Unaffiliated Insurers				1,511						1,511		
AA-0051326		AGMC Reinsurance, Ltd.	TCA	8						8		
AA-0054715		Arlington Reinsurance Company, Inc	TCA	50						50		
AA-0054806		ICBA Credit Life Reinsurance Co., Ltd.	TCA	(1)						(1)		
AA-1780078		Partner Reinsurance Europe SE	IRL	1,109						1,109		
AA-3190339		Renaissance Reinsurance, Ltd.	BMJ	386						386		
AA-3191179		Third Point Reinsurance Company, Ltd.	BMJ	151						151		
2599999. Total Unauthorized - Other Non-U.S. Insurers				1,703						1,703		
2699999. Total Unauthorized				3,292						3,292		
3099999. Total Certified - Affiliates - U.S. Non-Pool												
3399999. Total Certified - Affiliates - Other (Non-U.S.)												
3499999. Total Certified - Affiliates												
3999999. Total Certified												
4099999. Total Authorized, Unauthorized and Certified				25,185						25,185		
4199999. Total Protected Cells												
9999999 Totals				25,185						25,185		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 OMITTED)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 7+8+10+11 +12 but not in Excess of Col. 6)	Provision for Unauthorized Reinsurance (Col. 6 Minus Col. 13)	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Col. 15	20% of Amount in Dispute Included in Column 6	Provision for Overdue Reinsurance (Col. 16 plus Col. 17)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 14 plus Col. 18 but not in Excess of Col. 6)
39-1980820	11334	MGIC Reinsurance Corporation of Vermont	VT		843				107		7,044	843						
0399999. Affiliates - U.S. Non-Pool - Other					843			XXX	107		7,044	843						
0499999. Total - U.S. Non-Pool					843			XXX	107		7,044	843						
0799999. Total - Other (Non-U.S.)								XXX										
0899999. Total - Affiliates					843			XXX	107		7,044	843						
36-4225472	11466	AAMBG Reinsurance, Inc	VT						41		12,524							
03-0346846	11292	Bank of America Reinsurance Corporation	VT		259				5		17,331	259						
59-3537743	11476	BB&T Mortgage Reinsurance Company	VT		239				20		2,003	239						
05-0525320	11378	Capitol Federal Mortgage Reinsurance Company	VT		5				1		842	5						
03-0351351	11301	Cross Country Insurance Company	VT		14,622				879		16,738	14,622						
99-0352218	12055	FirstMerit Mortgage Reinsurance Company, Inc.	HI		6				8		734	6						
03-0362485	11326	HMC Reinsurance Company	VT		364				94		3,456	364						
03-0358674	11470	M&I Mortgage Reinsurance Corporation	VT		74				6		1,018	74						
03-0362239	11322	M&T Reinsurance Company, Inc.	VT		394				49		5,204	394						
03-0359996	11475	Regions Mortgage Corporation	VT		236				34		940	236						
20-3012947	13181	Wells Fargo Insurance Re, Inc.	VT		3,176				131		35,169	3,176						
99-0347524	12139	WM Mortgage Reinsurance Company, Inc.	HI		2				39		16,129	2						
0999999. Total Other U.S. Unaffiliated Insurers					19,377			XXX	1,307		112,088	19,377						
AA-0051326		AGMC Reinsurance, Ltd.	TCA		95				29		1,691	95						
AA-0051323		4000 West Reinsurance, Ltd.	TCA		28				15		765	28						
AA-0054715		Arlington Reinsurance Company, Ltd	TCA		353				15		339	353						
AA-0054190		Dirigo Reinsurance Company, Ltd.	TCA		270				22		1,206	270						
AA-0054525		DRH FS Mortgage Reinsurance, Ltd.	TCA		10				29		222	10						
AA-0054105		HomeStreet Reinsurance, Ltd.	TCA						2		588							
AA-0054806		ICBA Credit Life Reinsurance Co., Ltd.	TCA		225				79		3,151	225						
AA-0053357		Y & P Reins Ltd	TCA						1		117							
AA-1780078		Partner Reinsurance Europe SE	IRL		11,449				15,527	(8,983)	59,540	11,449						
AA-3190339		Renaissance Reinsurance, Ltd.	BMU		3,990				5,411	(3,130)	20,877	3,990						
AA-3191179		Third Point Reinsurance Company, Ltd.	BMU		1,561				2,117	(1,225)	8,125	1,561						
1299999. Total Other Non-U.S. Insurers					17,981			XXX	23,247	(13,338)	96,621	17,981						
1399999. Total Affiliates and Others					38,201			XXX	24,661	(13,338)	215,753	38,201						
1499999. Total Protected Cells								XXX										
9999999 Totals					38,201			XXX	24,661	(13,338)	215,753	38,201						

- Amounts in dispute totaling \$ are included in Column 6.
- Amounts in dispute totaling \$ are excluded from Column 15.

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount

Schedule F - Part 6 - Section 1 - Provision for Reinsurance Ceded to Certified Reinsurers

NONE

Schedule F - Part 6 - Section 1 - Bank Footnote

NONE

Schedule F - Part 6 - Section 2 - Provision for Overdue Reinsurance Ceded to Certified Reinsurers

NONE

Schedule F - Part 7 - Provision for Overdue Authorized Reinsurance

NONE

Schedule F - Part 8 - Provision for Overdue Reinsurance

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	4,165,826,077		4,165,826,077
2. Premiums and considerations (Line 15)	49,999,633		49,999,633
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	25,184,514	(25,184,514)	
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	234,651,290		234,651,290
6. Net amount recoverable from reinsurers		283,853,164	283,853,164
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	4,475,661,514	258,668,650	4,734,330,164
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	1,158,749,358	277,272,491	1,436,021,849
10. Taxes, expenses, and other obligations (Lines 4 through 8)	236,340,870		236,340,870
11. Unearned premiums (Line 9)	242,844,274	25,950,591	268,794,865
12. Advance premiums (Line 10)			
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12)	44,554,432	(44,554,432)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)	5,887,879		5,887,879
17. Provision for reinsurance (Line 16)			
18. Other liabilities	1,282,555,514		1,282,555,514
19. Total liabilities excluding protected cell business (Line 26)	2,970,932,327	258,668,650	3,229,600,977
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	1,504,729,187	XXX	1,504,729,187
22. Totals (Line 38)	4,475,661,514	258,668,650	4,734,330,164

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X]

If yes, give full explanation:

Schedule H - Part 1

NONE

Schedule H - Part 2 - Reserves and Liabilities

NONE

Schedule H - Part 3 - Prior Year's Claim Reserves and Liabilities

NONE

Schedule H - Part 4 - Reinsurance

NONE

Schedule H - Part 5 - Health Claims

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	4,035	807	59	3	86		246	3,370	XXX
2. 2007	1,444,530	338,823	1,105,707	2,099,129	574,773	34,473	8,101	27,063		48,108	1,577,791	XXX
3. 2008	1,613,937	414,647	1,199,290	3,494,653	1,046,351	51,770	7,593	48,061		13,309	2,540,540	XXX
4. 2009	1,377,677	281,464	1,096,213	3,262,991	831,546	36,921	4,940	42,707		13,553	2,506,133	XXX
5. 2010	1,233,374	216,855	1,016,519	2,211,707	503,068	18,730	2,908	27,687		11,484	1,752,148	XXX
6. 2011	1,177,430	191,085	986,345	1,844,381	310,153	12,584	2,014	20,934		19,923	1,565,732	XXX
7. 2012	1,066,236	162,185	904,051	1,026,926	172,617	7,821	1,181	14,274		22,971	875,223	XXX
8. 2013	950,541	137,602	812,939	535,569	93,710	4,956	964	8,886		17,489	454,737	XXX
9. 2014	959,073	227,535	731,538	340,828	66,588	2,949	565	5,881		15,942	282,505	XXX
10. 2015	1,015,419	213,964	801,455	140,685	33,018	1,358	237	2,838		9,464	111,626	XXX
11. 2016	1,055,338	246,944	808,394	16,826	4,843	107	33	354		978	12,411	XXX
12. Totals	XXX	XXX	XXX	14,977,730	3,637,474	171,728	28,539	198,771		173,467	11,682,216	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	16,575	3,568			166	36			166			13,303	XXX
2. 2007	49,055	11,051			490	110			490		282	38,874	XXX
3. 2008	114,428	20,269			1,144	202			1,144		171	96,245	XXX
4. 2009	89,999	14,585			900	146			900		364	77,068	XXX
5. 2010	68,397	11,176			684	112			684		896	58,477	XXX
6. 2011	78,071	13,797			781	138			781		4,280	65,698	XXX
7. 2012	77,782	12,801			778	128			778		9,273	66,409	XXX
8. 2013	100,675	18,119			1,007	181			1,007		12,324	84,389	XXX
9. 2014	153,922	27,936			1,539	279			1,539		17,577	128,785	XXX
10. 2015	254,524	52,843	13,000		2,545	528			2,545		28,093	219,243	XXX
11. 2016	349,904	81,091	41,800	7,295	3,494	810	418	72	3,912		54,866	310,260	XXX
12. Totals	1,353,332	267,236	54,800	7,295	13,528	2,670	418	72	13,946		128,126	1,158,751	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	13,007	296
2. 2007	2,210,700	594,035	1,616,665	153.0	175.3	146.2				38,004	870
3. 2008	3,711,200	1,074,415	2,636,785	229.9	259.1	219.9				94,159	2,086
4. 2009	3,434,418	851,217	2,583,201	249.3	302.4	235.6				75,414	1,654
5. 2010	2,327,889	517,264	1,810,625	188.7	238.5	178.1				57,221	1,256
6. 2011	1,957,532	326,102	1,631,430	166.3	170.7	165.4				64,274	1,424
7. 2012	1,128,359	186,727	941,632	105.8	115.1	104.2				64,981	1,428
8. 2013	652,100	112,974	539,126	68.6	82.1	66.3				82,556	1,833
9. 2014	506,658	95,368	411,290	52.8	41.9	56.2				125,986	2,799
10. 2015	417,495	86,626	330,869	41.1	40.5	41.3				214,681	4,562
11. 2016	416,815	94,144	322,671	39.5	38.1	39.9				303,318	6,942
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,133,601	25,150

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year
1. Prior.....	635,528	530,675	501,471	469,134	451,571	454,454	454,714	456,569	458,579	458,583	4	2,014
2. 2007.....	1,494,081	1,849,391	1,667,625	1,572,285	1,531,978	1,559,657	1,578,487	1,592,492	1,585,157	1,589,112	3,955	(3,380)
3. 2008.....	XXX	2,064,637	2,582,198	2,420,505	2,342,082	2,462,023	2,551,090	2,592,641	2,582,301	2,587,580	5,279	(5,061)
4. 2009.....	XXX	XXX	2,212,920	2,272,060	2,269,125	2,444,852	2,514,629	2,545,692	2,541,911	2,539,594	(2,317)	(6,098)
5. 2010.....	XXX	XXX	XXX	1,401,513	1,547,906	1,703,363	1,763,288	1,786,929	1,789,005	1,782,254	(6,751)	(4,675)
6. 2011.....	XXX	XXX	XXX	XXX	1,482,387	1,572,531	1,586,954	1,605,205	1,612,586	1,609,715	(2,871)	4,510
7. 2012.....	XXX	XXX	XXX	XXX	XXX	1,238,608	971,119	929,641	932,323	926,580	(5,743)	(3,061)
8. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	743,398	587,771	545,649	529,233	(16,416)	(58,538)
9. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	492,507	456,479	403,870	(52,609)	(88,637)
10. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	369,478	325,486	(43,992)	XXX
11. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	318,405	XXX	XXX
12. Totals											(121,461)	(162,926)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016		
1. Prior.....	.000	288,780	360,074	394,033	414,759	425,062	431,325	437,220	442,162	445,446	XXX	XXX
2. 2007.....	.39,125	693,293	1,124,977	1,307,908	1,397,833	1,453,786	1,488,944	1,512,759	1,535,346	1,550,728	XXX	XXX
3. 2008.....	XXX	(136,168)	533,746	1,348,235	1,832,263	2,091,113	2,269,580	2,365,373	2,441,620	2,492,479	XXX	XXX
4. 2009.....	XXX	XXX	4,623	740,393	1,605,801	2,012,987	2,223,610	2,339,718	2,415,835	2,463,426	XXX	XXX
5. 2010.....	XXX	XXX	XXX	40,456	749,732	1,292,899	1,509,054	1,623,237	1,686,543	1,724,461	XXX	XXX
6. 2011.....	XXX	XXX	XXX	XXX	87,422	763,616	1,163,341	1,345,036	1,459,873	1,544,798	XXX	XXX
7. 2012.....	XXX	XXX	XXX	XXX	XXX	113,583	519,136	725,923	811,450	860,949	XXX	XXX
8. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	62,872	257,369	381,002	445,851	XXX	XXX
9. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,633	141,835	276,624	XXX	XXX
10. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,997	108,788	XXX	XXX
11. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,057	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior.....										
2. 2007.....	285,981									
3. 2008.....	XXX	254,105								
4. 2009.....	XXX	XXX	318,691							
5. 2010.....	XXX	XXX	XXX	239,691	37,000					
6. 2011.....	XXX	XXX	XXX	XXX	169,545	209,490	125,625	83,750	41,875	
7. 2012.....	XXX	XXX	XXX	XXX	XXX	109,517	47,847			
8. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	66,577	38,700		
9. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,668	49,000	
10. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,752	13,000
11. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34,851

Schedule P - Part 1A - Homeowners/Farmowners

NONE

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

NONE

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

NONE

Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation)

NONE

Schedule P - Part 1E - Commercial Multiple Peril

NONE

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

NONE

Schedule P - Part 1H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made

NONE

Schedule P - Part 1I - Special Property (Fire, Allied Lines...)

NONE

Schedule P - Part 1J - Auto Physical Damage

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

NONE

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	571,561	87,538	5,817	744	10,205		18,709	499,301	XXX
2. 2015.....	1,015,419	213,964	801,455	140,685	33,018	1,358	237	2,838		9,464	111,626	XXX
3. 2016.....	1,055,338	246,944	808,394	16,826	4,843	107	33	354		978	12,411	XXX
4. Totals.....	XXX	XXX	XXX	729,072	125,399	7,282	1,014	13,397		29,151	623,338	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	748,904	133,302			7,489	1,332			7,489		45,167	629,248	937
2. 2015.....	254,524	52,843	13,000		2,545	528			2,545		28,093	219,243	361
3. 2016.....	349,904	81,091	41,800	7,295	3,494	810	418	72	3,912		54,866	310,260	156
4. Totals.....	1,353,332	267,236	54,800	7,295	13,528	2,670	418	72	13,946		128,126	1,158,751	1,454

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX				XXX	615,602	13,646
2. 2015.....	417,495	86,626	330,869	41.1	40.5	41.3				214,681	4,562
3. 2016.....	416,815	94,144	322,671	39.5	38.1	39.9				303,318	6,942
4. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,133,601	25,150

Schedule P - Part 1T - Warranty

NONE

Schedule P - Part 2A - Homeowners/Farmowners

NONE

Schedule P - Part 2B - Private Passenger Auto Liability/Medical

NONE

Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical

NONE

Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation)

NONE

Schedule P - Part 2E - Commercial Multiple Peril

NONE

Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

NONE

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 2H - Section 2- Other Liability - Claims-Made

NONE

Schedule P - Part 2I - Special Property

NONE

Schedule P - Part 2J - Auto Physical Damage

NONE

Schedule P - Part 2K - Fidelity/Surety

NONE

Schedule P - Part 2L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 2M - International

NONE

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year
1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX											
10. 2015	XXX				XXX							
11. 2016	XXX		XXX	XXX								
12. Totals												

NONE

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	1,955,179	1,869,722	1,792,253	(77,469)	(162,926)						
2. 2015	XXX	369,478	325,486	(43,992)	XXX							
3. 2016	XXX	XXX	318,405	XXX	XXX							
4. Totals											(121,461)	(162,926)

SCHEDULE P - PART 2T - WARRANTY

1. Prior	XXX											
2. 2015	XXX					XXX						
3. 2016	XXX		XXX		XXX	XXX						
4. Totals												

NONE

Schedule P - Part 3A - Homeowners/Farmowners

NONE

Schedule P - Part 3B - Private Passenger Auto Liability/Medical

NONE

Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical

NONE

Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation)

NONE

Schedule P - Part 3E - Commercial Multiple Peril

NONE

Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 3G - Special Liability

NONE

Schedule P - Part 3H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made

NONE

Schedule P - Part 3I - Special Property

NONE

Schedule P - Part 3J - Auto Physical Damage

NONE

Schedule P - Part 3K - Fidelity/Surety

NONE

Schedule P - Part 3L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 3M - International

NONE

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016			
1. Prior	.000												
2. 2007													
3. 2008	XXX												
4. 2009	XXX	XXX											
5. 2010	XXX	XXX	XXX										
6. 2011	XXX	XXX	XXX	XXX									
7. 2012	XXX	XXX	XXX	XXX	XXX								
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

NONE

SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior	.000												
2. 2007													
3. 2008	XXX												
4. 2009	XXX	XXX											
5. 2010	XXX	XXX	XXX										
6. 2011	XXX	XXX	XXX	XXX									
7. 2012	XXX	XXX	XXX	XXX	XXX								
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

NONE

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	.000	681,398	1,170,494	XXX	XXX						
2. 2015	XXX	13,997	108,788	XXX	XXX							
3. 2016	XXX	XXX	12,057	XXX	XXX							

SCHEDULE P - PART 3T - WARRANTY

1. Prior	XXX	.000											
2. 2015	XXX												
3. 2016	XXX	XXX											

NONE

Schedule P - Part 4A - Homeowners/Farmowners

NONE

Schedule P - Part 4B - Private Passenger Auto Liability/Medical

NONE

Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical

NONE

Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)

NONE

Schedule P - Part 4E - Commercial Multiple Peril

NONE

Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 4G - Special Liability

NONE

Schedule P - Part 4H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made

NONE

Schedule P - Part 4I - Special Property

NONE

Schedule P - Part 4J - Auto Physical Damage

NONE

Schedule P - Part 4K - Fidelity/Surety

NONE

Schedule P - Part 4L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 4M - International

NONE

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XX							
6. 2011	XXX	XXX	XX	XX						
7. 2012	XXX	XXX	XX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XX	XXX						
7. 2012	XXX	XXX	XX	XXX	XX					
8. 2013	XXX	XXX	XX	XXX	XX	XX				
9. 2014	XXX	XXX	XX	XXX	XXX	XX	XX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	171,118	90,875							
2. 2015	XXX	41,752	13,000							
3. 2016	XXX	XXX	34,851							

SCHEDULE P - PART 4T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2015	XXX	XXX	XX	XXX	XXX	XX	XXX	XXX		
3. 2016	XXX	XXX	XX	XXX	XX	XX	XXX	XXX	XXX	

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 3

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 1

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 2

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 3

NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5T - Warranty - Section 1

NONE

Schedule P - Part 5T - Warranty - Section 2

NONE

Schedule P - Part 5T - Warranty - Section 3

NONE

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 1

NONE

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 2

NONE

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

NONE

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

NONE

Schedule P - Part 6E - Commercial Multiple Peril - Section 1

NONE

Schedule P - Part 6E - Commercial Multiple Peril - Section 2

NONE

Schedule P - Part 6H - Other Liability - Occurrence - Section 1A

NONE

Schedule P - Part 6H - Other Liability - Occurrence - Section 2A

NONE

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 6M - International - Section 1

NONE

Schedule P - Part 6M - International - Section 2

NONE

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1

NONE

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2

NONE

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1

NONE

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 7A - Section 1 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 2 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 3 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 4 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 1 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 2 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 3 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 5 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts

NONE

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts

NONE

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No []
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No []
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A []
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior		
1.602 2007		
1.603 2008		
1.604 2009		
1.605 2010		
1.606 2011		
1.607 2012		
1.608 2013		
1.609 2014		
1.610 2015		
1.611 2016		
1.612 Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [X] No []
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.
 Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
 (in thousands of dollars) 5.1 Fidelity
 5.2 Surety

6. Claim count information is reported per claim or per claimant (Indicate which) per claim.....
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]
- 7.2 (An extended statement may be attached.)

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	11,675,380	10,635,645	6,567,171	4,401,027	15,317,488		
2. Alaska	AK	L	2,760,154	2,630,721	513,296	318,336	521,700		
3. Arizona	AZ	L	23,459,812	22,105,455	11,478,348	7,765,424	8,111,398		
4. Arkansas	AR	L	3,655,803	3,649,615	3,622,601	817,178	5,126,145		
5. California	CA	L	98,397,408	92,589,713	32,518,103	(1,796,342)	56,962,516		
6. Colorado	CO	L	26,700,705	26,392,328	2,343,689	373,112	5,629,226		
7. Connecticut	CT	L	15,135,454	14,863,495	14,333,575	4,462,598	23,430,210		
8. Delaware	DE	L	6,651,769	6,370,715	4,541,757	4,504,881	10,905,066		
9. District of Columbia	DC	L	2,629,994	2,351,215	4,005,784	678,212	7,011,840		
10. Florida	FL	L	66,105,932	63,888,989	96,936,714	19,358,220	167,832,751		
11. Georgia	GA	L	35,679,595	34,578,091	16,125,229	6,960,730	35,098,069		
12. Hawaii	HI	L	5,848,903	5,542,824	3,185,950	(3,739,699)	12,929,417		
13. Idaho	ID	L	7,521,785	7,342,662	2,767,583	693,831	2,703,542		
14. Illinois	IL	L	47,250,324	45,824,719	45,153,312	(1,804,561)	76,608,247		
15. Indiana	IN	L	23,828,316	23,404,021	12,228,675	(1,451,967)	30,143,991		
16. Iowa	IA	L	11,947,734	11,758,622	4,370,375	1,307,788	6,266,754		
17. Kansas	KS	L	9,345,081	9,025,091	3,027,987	162,376	5,379,589		
18. Kentucky	KY	L	8,971,438	8,449,409	3,793,001	155,790	6,758,735		
19. Louisiana	LA	L	11,868,703	11,233,844	5,292,765	4,589,135	13,716,072		
20. Maine	ME	L	4,818,070	4,607,382	3,244,024	56,248	7,565,722		
21. Maryland	MD	L	26,052,126	23,610,301	30,340,990	23,090,867	52,721,349		
22. Massachusetts	MA	L	27,833,838	26,492,259	15,446,278	(6,372,805)	44,037,125		
23. Michigan	MI	L	38,409,301	37,515,240	14,502,299	3,169,194	20,976,065		
24. Minnesota	MN	L	32,276,667	31,026,663	9,361,630	2,218,460	13,331,857		
25. Mississippi	MS	L	8,329,228	8,198,187	4,160,168	1,988,400	8,423,782		
26. Missouri	MO	L	18,390,150	17,238,187	7,891,566	2,835,448	12,934,748		
27. Montana	MT	L	5,056,753	5,054,490	543,879	340,346	1,364,152		
28. Nebraska	NE	L	8,385,404	8,415,068	1,986,526	113,550	3,638,234		
29. Nevada	NV	L	9,733,510	9,146,306	10,146,554	2,391,316	14,285,802		
30. New Hampshire	NH	L	7,067,769	6,845,460	3,174,451	1,218,241	5,261,907		
31. New Jersey	NJ	L	27,935,648	25,923,202	66,046,600	35,861,077	154,209,608		
32. New Mexico	NM	L	6,609,887	6,564,043	6,245,250	4,372,878	8,459,998		
33. New York	NY	L	35,219,580	34,561,874	38,259,864	28,687,751	199,096,504		
34. North Carolina	NC	L	31,821,307	30,124,784	11,627,788	5,866,653	28,751,881		
35. North Dakota	ND	L	4,831,022	4,741,320	239,221	560,853	1,091,804		
36. Ohio	OH	L	47,659,035	46,422,998	25,812,297	2,089,234	49,729,791		
37. Oklahoma	OK	L	4,014,512	3,987,323	2,858,684	2,352,633	4,694,563		
38. Oregon	OR	L	21,394,692	21,619,042	7,855,888	(276,200)	11,787,855		
39. Pennsylvania	PA	L	55,677,069	54,574,210	27,622,503	18,953,957	64,649,612		
40. Rhode Island	RI	L	4,243,209	4,067,544	4,137,526	1,891,882	6,891,658		
41. South Carolina	SC	L	17,546,180	17,163,079	11,277,858	4,002,010	22,447,561		
42. South Dakota	SD	L	4,371,983	4,423,119	863,853	166,127	1,182,330		
43. Tennessee	TN	L	16,726,519	16,179,584	6,576,860	1,968,998	13,861,381		
44. Texas	TX	L	72,673,533	71,136,358	10,365,974	1,465,895	35,979,330		
45. Utah	UT	L	12,602,819	11,945,768	2,136,397	1,030,126	3,894,948		
46. Vermont	VT	L	3,060,131	3,113,634	1,414,743	230,897	3,872,735		
47. Virginia	VA	L	34,770,996	31,047,392	59,542,941	51,001,544	24,571,000		
48. Washington	WA	L	35,441,519	34,960,406	16,007,919	1,350,309	19,567,970		
49. West Virginia	WV	L	4,524,704	4,358,059	1,445,487	1,326,685	2,987,869		
50. Wisconsin	WI	L	34,321,133	33,834,349	15,294,351	1,362,067	26,432,023		
51. Wyoming	WY	L	4,953,900	4,949,833	692,026	729,830	1,694,869		
52. American Samoa	AS	N							
53. Guam	GU	L	522,275	489,471					
54. Puerto Rico	PR	L	6,406,817	7,699,676	17,042,131	9,385,427	46,770,151		
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	1,093,115,576	1,054,673,785	706,970,441	253,185,967	1,407,618,940		
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; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation of premiums by states, etc.

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.

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

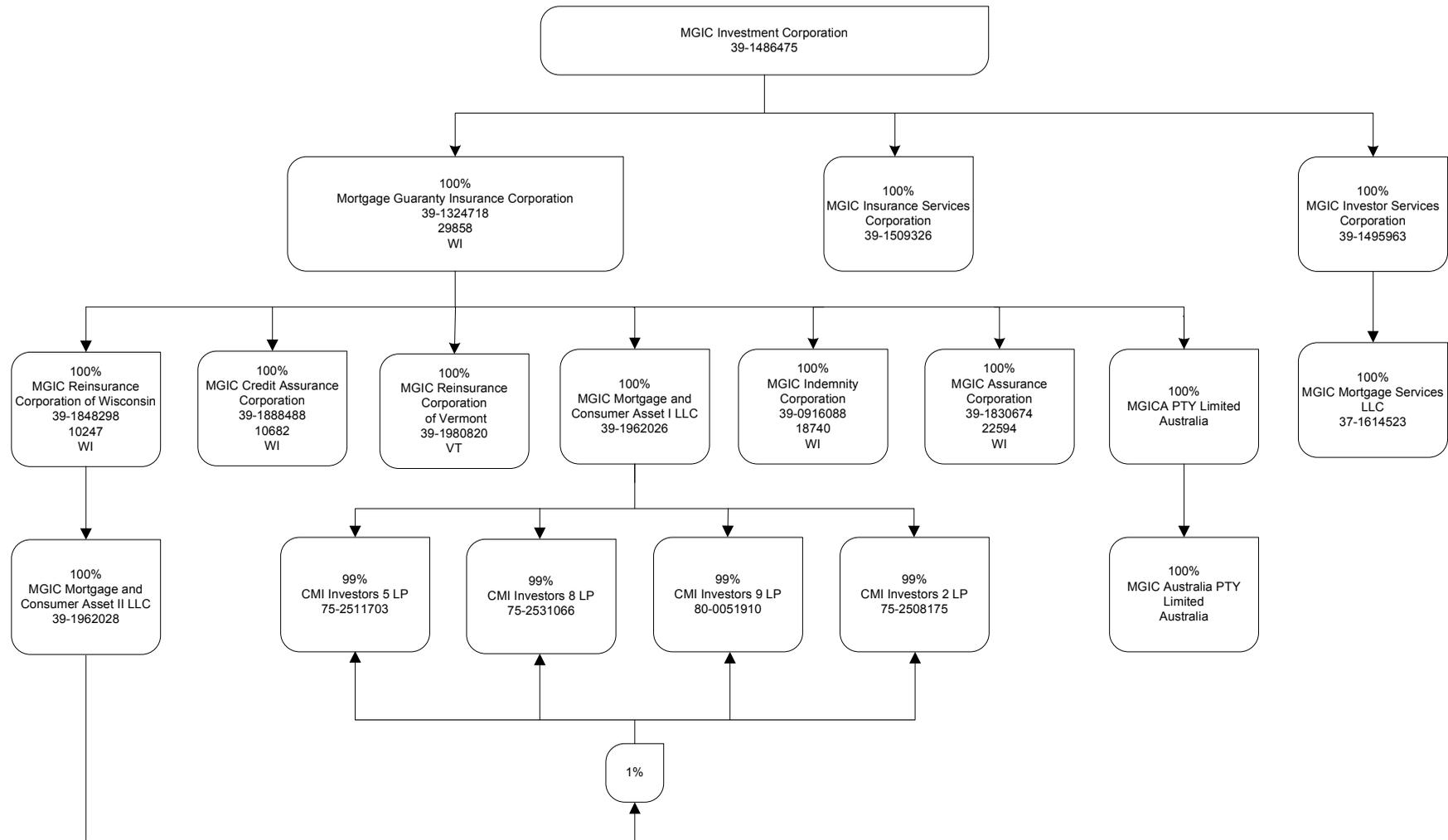
**SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	Direct Business Only					Totals
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien	OT					
59. Total						

NONE

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



ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1486475		876437	New York Stock Exchange ..	MGIC Investment Corporation	WI	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	.00000					MGICA Pty Limited	AUS	DS	Mortgage Guaranty Insurance 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					MGIC Australia Pty Limited	AUS	DS	MGICA Pty Limited	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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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
29858	39-1324718	Mortgage Guaranty Insurance Corporation	1,527,723	9,262,022	150,697,312			(59,369,594)			102,117,463	273,340,187
16470	39-1509181	MGIC Reinsurance Corporation		(40,782,867)							(40,782,867)	
10247	39-1848298	MGIC Reinsurance Corporation of Wisconsin						59,369,594			59,369,594	(272,776,909)
22594	39-1830674	MGIC Assurance Corporation		5,000,000							5,000,000	
10666	39-1860397	MGIC Mortgage Reinsurance Corporation		(6,105,399)							(6,105,399)	
10252	39-1857551	MGIC Residential Reinsurance Corporation		(5,979,098)							(5,979,098)	
10682	39-1888488	MGIC Credit Assurance Corporation										
	39-1980820	MGIC Reinsurance Corporation of Vermont										(843,235)
18740	39-0916088	MGIC Indemnity Corporation	1,961,762	4,999,614							6,961,376	279,957
13754	27-1385400	MIC Reinsurance Corporation of Wisconsin	(1,961,762)	(4,999,614)							(6,961,376)	
13755	27-1385496	MIC Reinsurance Corporation	(1,527,723)	(2,992,648)							(4,520,371)	
		MGIC Australia Pty Limited		(39,244,500)							(39,244,500)	
	39-1486475	MGIC Investment Corporation		80,842,490	(150,697,312)						(69,854,822)	
9999999 Control Totals												
									XXX			

ANNUAL STATEMENT FOR THE YEAR 2016 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 unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.

	Responses
MARCH FILING	
1. Will an actuarial opinion be filed by March 1?	YES
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	SEE EXPLANATION
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?	SEE EXPLANATION
APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6. Will Management's Discussion and Analysis be filed by April 1?	YES
7. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
MAY FILING	
8. Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	YES
JUNE FILING	
9. Will an audited financial report be filed by June 1?	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES

The following supplemental reports are required to be filed as part of your annual 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 supplemental is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	NO
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	NO
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	YES
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	YES
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	YES
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
28. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?	NO
APRIL FILING	
29. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
30. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
31. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
32. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
33. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?	NO
AUGUST FILING	
35. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanations:

3. Mortgage Insurers are not required to file this report.

4. Mortgage Insurers are not required to file this report.

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Bar Codes:	
12. SIS Stockholder Information Supplement [Document Identifier 420]	
13. Financial Guaranty Insurance Exhibit [Document Identifier 240]	
14. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	
15. Supplement A to Schedule T [Document Identifier 455]	
16. Trusteed Surplus Statement [Document Identifier 490]	
17. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]	
19. Medicare Part D Coverage Supplement [Document Identifier 365]	
23. Bail Bond Supplement [Document Identifier 500]	
24. Director and Officer Insurance Coverage Supplement [Document Identifier 505]	

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 25. Relief from the five-year rotation requirement for lead audit partner
[Document Identifier 224] 
- 26. Relief from the one-year cooling off period for independent CPA
[Document Identifier 225] 
- 27. Relief from the Requirements for Audit Committees [Document Identifier 226] 
- 28. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution
Contracts [Document Identifier 555] 
- 29. Credit Insurance Experience Exhibit [Document Identifier 230] 
- 30. Long-Term Care Experience Reporting Forms [Document Identifier 306] 
- 31. Accident and Health Policy Experience Exhibit [Document Identifier 210] 
- 32. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216] 
- 33. Supplemental Health Care Exhibit's Expense Allocation Report
[Document Identifier 217] 
- 34. Cybersecurity and Identity Theft Insurance Coverage Supplement
[Document Identifier 550] 

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Liability for pension benefits	2,786,845	2,396,289
2597. Summary of remaining write-ins for Line 25 from overflow page	2,786,845	2,396,289

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Contributions		947,617		947,617
2497. Summary of remaining write-ins for Line 24 from overflow page		947,617		947,617

Additional Write-ins for Schedule E - Part 3 Line 58

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
5804. Federal Home Loan Bank	B	Collateral pledged for FHLB			3,000,000	2,973,933
5805. Federal Home Loan Mtg Corp	B	Collateral pledged for FHLB			2,000,000	1,955,478
5806. Federal Home Loan Mtg Corp	B	Collateral pledged for FHLB			4,985,700	4,786,425
5807. Federal Home Loan Mtg Corp	B	Collateral pledged for FHLB			2,000,000	1,966,310
5808. Federal Home Loan Mtg Corp	B	Collateral pledged for FHLB			5,000,000	4,921,825
5809. Federal Home Loan Mtg Corp	B	Collateral pledged for FHLB			2,000,000	1,973,372
5810. Federal Home Loan Mtg Corp	B	Collateral pledged for FHLB			2,000,000	1,983,456
5811. Fannie Mae	B	Collateral pledged for FHLB			1,493,259	1,474,925
5812. Government National Mortgage	B	Collateral pledged for FHLB			3,481,268	3,461,611
5813. Government National Mortgage	B	Collateral pledged for FHLB			4,154,239	4,134,217
5814. Government National Mortgage	B	Collateral pledged for FHLB			9,494,927	9,094,408
5815. Government National Mortgage	B	Collateral pledged for FHLB			4,307,246	4,239,968
5816. Government National Mortgage	B	Collateral pledged for FHLB			45,344,119	43,186,360
5817. Government National Mortgage	B	Collateral pledged for FHLB			39,121,882	37,570,241
5818. Government National Mortgage	B	Collateral pledged for FHLB			13,755,627	13,506,508
5819. Government National Mortgage	B	Collateral pledged for FHLB			3,732,235	3,661,734
5820. Government National Mortgage	B	Collateral pledged for FHLB			3,638,767	3,637,722
5821. Government National Mortgage	B	Collateral pledged for FHLB			8,701,598	8,665,573
5822. Northern Trust	ST	Collateral pledged for FHLB			4,332,253	4,332,253
5897. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX			162,543,120	157,526,319

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	4,065,535	0.098	4,065,535		4,065,535	0.098
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	404,312	0.010	404,312		404,312	0.010
1.22 Issued by U.S. government sponsored agencies	29,478,959	0.708	29,478,959		29,478,959	0.708
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	167,371,435	4.018	167,371,435		167,371,435	4.018
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	249,402,726	5.987	249,402,726		249,402,726	5.987
1.43 Revenue and assessment obligations	1,291,643,395	31.006	1,291,643,395		1,291,643,395	31.006
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	230,699,135	5.538	230,699,135		230,699,135	5.538
1.512 Issued or guaranteed by FNMA and FHLMC	10,661	0.000	10,661		10,661	0.000
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000				0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	291,093,839	6.988	291,093,839		291,093,839	6.988
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	1,217,307,388	29.221	1,217,307,388		1,217,307,388	29.221
2.2 Unaffiliated non-U.S. securities (including Canada)	242,538,310	5.822	242,538,310		242,538,310	5.822
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated		0.000				0.000
3.4 Other equity securities:						
3.41 Affiliated	268,485,915	6.445	268,485,915		268,485,915	6.445
3.42 Unaffiliated	3,100,000	0.074	3,100,000		3,100,000	0.074
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company	15,377,261	0.369	15,377,261		15,377,261	0.369
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)	11,637,231	0.279	11,637,231		11,637,231	0.279
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	143,209,975	3.438	143,209,975		143,209,975	3.438
11. Other invested assets		0.000				0.000
12. Total invested assets	4,165,826,077	100.000	4,165,826,077		4,165,826,077	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	28,066,164
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	36,376,306
2.2	Additional investment made after acquisition (Part 2, Column 9)	344,434
		36,720,740
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	
3.2	Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	5,689,712
5.	Deduct amounts received on disposals, Part 3, Column 15	36,117,454
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	2,843,651
7.2	Totals, Part 3, Column 10	3,961,295
		6,804,946
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	539,724
8.2	Totals, Part 3, Column 9	539,724
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	27,014,492
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	27,014,492

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7)	
2.2	Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	
8.	Deduct amortization of premium and mortgage interest paid and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
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 12)	
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	75,253
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	75,253
12.	Deduct total nonadmitted amounts	75,253
13.	Statement value at end of current period (Line 11 minus Line 12)	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	3,789,791,900
2.	Cost of bonds and stocks acquired, Part 3, Column 7	918,674,540
3.	Accrual of discount	529,916
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	(526,329)
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	21,460,462
	4.4. Part 4, Column 11	(482,790)
		20,451,343
5.	Total gain (loss) on disposals, Part 4, Column 19	(5,288,799)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	540,175,696
7.	Deduct amortization of premium	44,930,919
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	(43,717)
	8.4. Part 4, Column 15	6,536,164
		6,492,447
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,145,544,732
11.	Deduct total nonadmitted amounts	149,943,122
12.	Statement value at end of current period (Line 10 minus Line 11)	3,995,601,610

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	234,764,670	227,630,511	235,680,287	217,393,669
	2. Canada				
	3. Other Countries				
	4. Totals	234,764,670	227,630,511	235,680,287	217,393,669
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	167,371,435	165,561,832	171,251,133	149,905,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	249,402,726	246,467,790	255,554,021	218,365,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	1,321,133,015	1,324,673,745	1,340,449,792	1,207,286,247
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	1,508,805,539	1,495,255,788	1,540,105,259	1,422,106,999
	9. Canada	33,974,258	33,886,741	35,352,487	33,280,000
	10. Other Countries	208,564,052	206,954,164	210,035,945	206,485,000
	11. Totals	1,751,343,849	1,736,096,693	1,785,493,691	1,661,871,999
Parent, Subsidiaries and Affiliates	12. Totals	148,805,468	165,315,063	150,697,313	132,650,000
	13. Total Bonds	3,872,821,163	3,865,745,634	3,939,126,237	3,587,471,915
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	3,100,000	3,100,000	3,100,000	
	21. Canada				
	22. Other Countries				
	23. Totals	3,100,000	3,100,000	3,100,000	
Parent, Subsidiaries and Affiliates	24. Totals	269,623,569	269,623,569	1,064,185,874	
	25. Total Common Stocks	272,723,569	272,723,569	1,067,285,874	
	26. Total Stocks	272,723,569	272,723,569	1,067,285,874	
	27. Total Bonds and Stocks	4,145,544,732	4,138,469,203	5,006,412,111	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	73,990,945	100,141,317	53,283,947	30,974,854	11,051,365	XXX	269,442,428	6.8	331,019,503	9.0	269,442,428	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	73,990,945	100,141,317	53,283,947	30,974,854	11,051,365	XXX	269,442,428	6.8	331,019,503	9.0	269,442,428	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	8,614,311	58,571,147	76,839,878	24,452,512		XXX	168,477,848	4.2	111,702,060	3.0	168,477,848	
3.2 NAIC 2		5,883,094				XXX	5,883,094	0.1	6,007,381	0.2	5,883,094	
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	8,614,311	64,454,241	76,839,878	24,452,512		XXX	174,360,942	4.4	117,709,441	3.2	174,360,942	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	18,179,302	70,330,879	136,582,119	30,245,412		XXX	255,337,712	6.4	172,650,887	4.7	255,337,712	
4.2 NAIC 2			1,795,344	3,330,000		XXX	5,125,344	0.1	5,131,233	0.1	5,125,344	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	18,179,302	70,330,879	138,377,463	33,575,412		XXX	260,463,056	6.5	177,782,120	4.8	260,463,056	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	97,561,624	270,764,881	852,328,271	79,208,076	40,191,276	XXX	1,340,054,128	33.6	1,090,890,952	29.7	1,340,054,128	
5.2 NAIC 2	7,115,000	8,005,000	18,248,447			XXX	33,368,447	0.8	16,283,956	0.4	33,368,447	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	104,676,624	278,769,881	870,576,718	79,208,076	40,191,276	XXX	1,373,422,575	34.5	1,107,174,908	30.1	1,373,422,575	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	150,371,284	416,651,964	603,756,107	15,071,626		XXX	1,185,850,981	29.8	1,301,900,056	35.4	961,535,606	224,315,375
6.2 NAIC 2	19,222,729	210,719,489	323,538,903	6,483,674	2,116,512	XXX	562,081,307	14.1	641,630,353	17.4	499,100,893	62,980,414
6.3 NAIC 3			8,562,299			XXX	8,562,299	0.2			8,562,299	
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	169,594,013	627,371,453	935,857,309	21,555,300	2,116,512	XXX	1,756,494,587	44.1	1,943,530,409	52.9	1,469,198,798	287,295,789
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4			148,805,468			XXX	148,805,468	3.7				148,805,468
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals			148,805,468			XXX	148,805,468	3.7				148,805,468
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.7 Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 348,717,466	916,460,188	1,722,790,322	179,952,480	51,242,641		3,219,163,097	80.8	XXX	XXX	2,994,847,722	224,315,375
10.2 NAIC 2	(d) 26,337,729	224,607,583	343,582,694	9,813,674	2,116,512		606,458,192	15.2	XXX	XXX	543,477,778	62,980,414
10.3 NAIC 3	(d)		8,562,299				8,562,299	0.2	XXX	XXX	8,562,299	
10.4 NAIC 4	(d)		148,805,468				148,805,468	3.7	XXX	XXX		148,805,468
10.5 NAIC 5	(d)						(c)		XXX	XXX		
10.6 NAIC 6	(d)						(c)		XXX	XXX		
10.7 Totals	375,055,195	1,141,067,771	2,223,740,783	189,766,154	53,359,153		(b) 3,982,989,056	100.0	XXX	XXX	3,546,887,799	436,101,257
10.8 Line 10.7 as a % of Col. 7	9.4	28.6	55.8	4.8	1.3		100.0	XXX	XXX	XXX	89.1	10.9
11. Total Bonds Prior Year												
11.1 NAIC 1	360,855,198	988,844,007	1,309,753,708	303,339,407	45,371,138	XXX	XXX	XXX	3,008,163,458	81.8	2,736,250,790	271,912,668
11.2 NAIC 2	56,846,512	212,659,325	383,156,956	14,264,500	2,125,630	XXX	XXX	XXX	669,052,923	18.2	599,340,515	69,712,408
11.3 NAIC 3						XXX	XXX	XXX				
11.4 NAIC 4						XXX	XXX	XXX				
11.5 NAIC 5						XXX	XXX	XXX	(c)			
11.6 NAIC 6						XXX	XXX	XXX	(c)			
11.7 Totals	417,701,710	1,201,503,332	1,692,910,664	317,603,907	47,496,768	XXX	XXX	XXX	(b) 3,677,216,381	100.0	3,335,591,305	341,625,076
11.8 Line 11.7 as a % of Col. 9	11.4	32.7	46.0	8.6	1.3	XXX	XXX	XXX	100.0	XXX	90.7	9.3
12. Total Publicly Traded Bonds												
12.1 NAIC 1	318,864,293	799,032,010	1,647,096,755	178,612,023	51,242,641		2,994,847,722	75.2	2,736,250,790	74.4	2,994,847,722	XXX
12.2 NAIC 2	26,337,729	201,301,671	303,908,192	9,813,674	2,116,512		543,477,778	13.6	599,340,515	16.3	543,477,778	XXX
12.3 NAIC 3			8,562,299				8,562,299	0.2			8,562,299	XXX
12.4 NAIC 4												XXX
12.5 NAIC 5												XXX
12.6 NAIC 6												XXX
12.7 Totals	345,202,022	1,000,333,681	1,959,567,246	188,425,697	53,359,153		3,546,887,799	89.1	3,335,591,305	90.7	3,546,887,799	XXX
12.8 Line 12.7 as a % of Col. 7	9.7	28.2	55.2	5.3	1.5		100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	8.7	25.1	49.2	4.7	1.3		89.1	XXX	XXX	XXX	89.1	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	29,853,173	117,428,178	75,693,567	1,340,457			224,315,375	5.6	271,912,668	7.4	XXX	224,315,375
13.2 NAIC 2		23,305,912	39,674,502				62,980,414	1.6	69,712,408	1.9	XXX	62,980,414
13.3 NAIC 3											XXX	
13.4 NAIC 4			148,805,468				148,805,468	3.7			XXX	148,805,468
13.5 NAIC 5											XXX	
13.6 NAIC 6											XXX	
13.7 Totals	29,853,173	140,734,090	264,173,537	1,340,457			436,101,257	10.9	341,625,076	9.3	XXX	436,101,257
13.8 Line 13.7 as a % of Col. 7	6.8	32.3	60.6	0.3			100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.7	3.5	6.6	0.0			10.9	XXX	XXX	XXX	XXX	10.9

(a) Includes \$ _____ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ _____ current year, \$ _____ prior year of bonds with Z designations and \$ _____, current year \$ _____ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.
 (c) Includes \$ _____ current year, \$ _____ prior year of bonds with 5* designations and \$ _____, current year \$ _____ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ _____105,017,155 ; NAIC 2 \$ _____5,150,738 ; NAIC 3 \$ _____ ; NAIC 4 \$ _____ ; NAIC 5 \$ _____ ; NAIC 6 \$ _____

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	34,677,757	2,421,003	1,644,533			XXX	38,743,293	1.0	67,869,668	1.8	38,743,293	
1.2 Residential Mortgage-Backed Securities	39,313,188	97,720,314	51,639,414	30,974,854	11,051,365	XXX	230,699,135	5.8	263,149,835	7.2	230,699,135	
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals	73,990,945	100,141,317	53,283,947	30,974,854	11,051,365	XXX	269,442,428	6.8	331,019,503	9.0	269,442,428	
2. All Other Governments												
2.1 Issuer Obligations						XXX						
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	8,614,311	64,454,241	76,839,878	24,452,512		XXX	174,360,942	4.4	117,709,441	3.2	174,360,942	
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals	8,614,311	64,454,241	76,839,878	24,452,512		XXX	174,360,942	4.4	117,709,441	3.2	174,360,942	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	18,179,302	70,330,879	138,377,463	33,575,412		XXX	260,463,056	6.5	177,782,120	4.8	260,463,056	
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals	18,179,302	70,330,879	138,377,463	33,575,412		XXX	260,463,056	6.5	177,782,120	4.8	260,463,056	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	104,673,404	278,762,683	870,576,475	79,208,076	40,191,276	XXX	1,373,411,914	34.5	1,107,174,908	30.1	1,373,411,914	
5.2 Residential Mortgage-Backed Securities	3,220	7,198	243			XXX	10,661	0.0			10,661	
5.3 Commercial Mortgage-Backed Securities						XXX						
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 Totals	104,676,624	278,769,881	870,576,718	79,208,076	40,191,276	XXX	1,373,422,575	34.5	1,107,174,908	30.1	1,373,422,575	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	79,989,272	546,819,210	694,220,733	21,555,300	2,116,512	XXX	1,344,701,027	33.8	1,528,548,991	41.6	1,140,529,841	204,171,186
6.2 Residential Mortgage-Backed Securities						XXX						
6.3 Commercial Mortgage-Backed Securities	41,188,776	34,598,329	215,306,734			XXX	291,093,839	7.3	237,071,011	6.4	280,823,358	10,270,481
6.4 Other Loan-Backed and Structured Securities	48,415,965	45,953,914	26,329,842			XXX	120,699,721	3.0	177,910,407	4.8	47,845,599	72,854,122
6.5 Totals	169,594,013	627,371,453	935,857,309	21,555,300	2,116,512	XXX	1,756,494,587	44.1	1,943,530,409	52.9	1,469,198,798	287,295,789
7. Hybrid Securities												
7.1 Issuer Obligations						XXX						
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX						
7.5 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations			148,805,468			XXX	148,805,468	3.7				148,805,468
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 Totals			148,805,468			XXX	148,805,468	3.7				148,805,468

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.3 Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10. Total Bonds Current Year												
10.1 Issuer Obligations	246,134,046	962,788,016	1,930,464,550	158,791,300	42,307,788	XXX	3,340,485,700	83.9	XXX	XXX	2,987,509,046	352,976,654
10.2 Residential Mortgage-Backed Securities	39,316,408	97,727,512	51,639,657	30,974,854	11,051,365	XXX	230,709,796	5.8	XXX	XXX	230,709,796	
10.3 Commercial Mortgage-Backed Securities	41,188,776	34,598,329	215,306,734			XXX	291,093,839	7.3	XXX	XXX	280,823,358	10,270,481
10.4 Other Loan-Backed and Structured Securities	48,415,965	45,953,914	26,329,842			XXX	120,699,721	3.0	XXX	XXX	47,845,599	72,854,122
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10.6 Totals	375,055,195	1,141,067,771	2,223,740,783	189,766,154	53,359,153		3,982,989,056	100.0	XXX	XXX	3,546,887,799	436,101,257
10.7 Line 10.6 as a % of Col. 7	9.4	28.6	55.8	4.8	1.3		100.0	XXX	XXX	XXX	89.1	10.9
11. Total Bonds Prior Year												
11.1 Issuer Obligations	259,871,879	925,196,560	1,495,938,957	276,237,084	41,840,648	XXX	XXX	XXX	2,999,085,128	81.6	2,783,083,392	216,001,736
11.2 Residential Mortgage-Backed Securities	40,209,064	109,387,551	66,609,837	41,366,823	5,576,560	XXX	XXX	XXX	263,149,835	7.2	263,149,835	
11.3 Commercial Mortgage-Backed Securities	44,420,312	92,452,519	100,118,620		79,560	XXX	XXX	XXX	237,071,011	6.4	212,398,550	24,672,461
11.4 Other Loan-Backed and Structured Securities	73,200,455	74,466,702	30,243,250			XXX	XXX	XXX	177,910,407	4.8	76,959,528	100,950,879
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX	XXX	XXX
11.6 Totals	417,701,710	1,201,503,332	1,692,910,664	317,603,907	47,496,768	XXX	XXX	XXX	3,677,216,381	100.0	3,335,591,305	341,625,076
11.7 Line 11.6 as a % of Col. 9	11.4	32.7	46.0	8.6	1.3	XXX	XXX	XXX	100.0	XXX	90.7	9.3
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	241,340,398	853,789,162	1,692,620,855	157,450,843	42,307,788	XXX	2,987,509,046	75.0	2,783,083,392	75.7	2,987,509,046	XXX
12.2 Residential Mortgage-Backed Securities	39,316,408	97,727,512	51,639,657	30,974,854	11,051,365	XXX	230,709,796	5.8	263,149,835	7.2	230,709,796	XXX
12.3 Commercial Mortgage-Backed Securities	30,918,295	34,598,329	215,306,734			XXX	280,823,358	7.1	212,398,550	5.8	280,823,358	XXX
12.4 Other Loan-Backed and Structured Securities	33,626,921	14,218,678				XXX	47,845,599	1.2	76,959,528	2.1	47,845,599	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX	XXX	XXX
12.6 Totals	345,202,022	1,000,333,681	1,959,567,246	188,425,697	53,359,153		3,546,887,799	89.1	3,335,591,305	90.7	3,546,887,799	XXX
12.7 Line 12.6 as a % of Col. 7	9.7	28.2	55.2	5.3	1.5		100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	8.7	25.1	49.2	4.7	1.3		89.1	XXX	XXX	XXX	89.1	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	4,793,648	108,998,854	237,843,695	1,340,457		XXX	352,976,654	8.9	216,001,736	5.9	XXX	352,976,654
13.2 Residential Mortgage-Backed Securities						XXX					XXX	
13.3 Commercial Mortgage-Backed Securities	10,270,481					XXX	10,270,481	0.3	24,672,461	0.7	XXX	10,270,481
13.4 Other Loan-Backed and Structured Securities	14,789,044	31,735,236	26,329,842			XXX	72,854,122	1.8	100,950,879	2.7	XXX	72,854,122
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX	XXX	XXX
13.6 Totals	29,853,173	140,734,090	264,173,537	1,340,457			436,101,257	10.9	341,625,076	9.3	XXX	436,101,257
13.7 Line 13.6 as a % of Col. 7	6.8	32.3	60.6	0.3			100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.7	3.5	6.6	0.0			10.9	XXX	XXX	XXX	XXX	10.9

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	171,833,583	121,830,215		50,003,368	
2. Cost of short-term investments acquired	1,336,715,883	1,088,661,776		248,054,107	
3. Accrual of discount	42,514	42,514			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	6,637	6,637			
6. Deduct consideration received on disposals	1,382,940,720	1,102,883,245		280,057,475	
7. Deduct amortization of premium	1,115,004	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)	124,542,893	106,542,893		18,000,000	
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	124,542,893	106,542,893		18,000,000	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: Goldman Sachs, Money Market Prime Fund and U.S. Bank Convertible Eurodollar Deposit

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 9, prior year)	.....
2.	Cost paid/(consideration received) on additions:		
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	.....
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	.....
3.	Unrealized valuation increase/(decrease):		
	3.1 Section 1, Column 17	.....
	3.2 Section 2, Column 19	.....
4.	Total gain (loss) on termination recognized, Section 2, Column 22	.....	1,512,000
5.	Considerations received/(paid) on terminations, Section 2, Column 15	.....
6.	Amortization:		
	6.1 Section 1, Column 19	.....
	6.2 Section 2, Column 21	.....
7.	Adjustment to the book/adjusted carrying value of hedged item:		
	7.1 Section 1, Column 20	.....
	7.2 Section 2, Column 23	.....
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Section 1, Column 18	.....
	8.2 Section 2, Column 20	.....	(1,512,000)
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6+7+8)	.....	(1,512,000)
10.	Deduct nonadmitted assets	.....
11.	Statement value at end of current period (Line 9 minus Line 10)	.....

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	.....
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	.....
3.1	Add:		
	Change in variation margin on open contracts - Highly effective hedges		
	3.11 Section 1, Column 15, current year minus	.....
	3.12 Section 1, Column 15, prior year	.....
	Change in variation margin on open contracts - All other		
	3.13 Section 1, Column 18, current year minus	.....
	3.14 Section 1, Column 18, prior year	.....
3.2	Add:		
	Change in adjustment to basis of hedged item		
	3.21 Section 1, Column 17, current year to date minus	.....
	3.22 Section 1, Column 17, prior year	.....
	Change in amount recognized		
	3.23 Section 1, Column 19, current year to date minus	.....
	3.24 Section 1, Column 19, prior year	.....
3.3	Subtotal (Line 3.1 minus Line 3.2)	.....
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	.....
4.2	Less:		
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	.....
	4.22 Amount recognized (Section 2, Column 16)	.....
4.3	Subtotal (Line 4.1 minus Line 4.2)	.....
5.	Dispositions gains (losses) on contracts terminated in prior year:		
	5.1 Total gain (loss) recognized for terminations in prior year	.....
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	.....
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	.....
7.	Deduct total nonadmitted amounts	.....
8.	Statement value at end of current period (Line 6 minus Line 7)	.....

NONE

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	4,059,712	4,059,712	
2. Cost of cash equivalents acquired	78,499,418	78,499,418	
3. Accrual of discount			
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration received on disposals	78,625,000	78,625,000	
7. Deduct amortization of premium	309,130	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)	3,625,000	3,625,000	
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)	3,625,000	3,625,000	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	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 (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
250 East Kilbourn Ave		Milwaukee	WI	01/31/1997		24,413,088		14,701,043	14,701,043	511,488			(511,488)		4,522,156	4,010,668
515 State Street		Milwaukee	WI	01/31/1997	10/29/1993	1,210,847		676,218	1,000,000	28,236			(28,236)		253,823	225,587
0299999. Property occupied by the reporting entity - Administrative						25,623,935		15,377,261	15,701,043	539,724			(539,724)		4,775,979	4,236,255
0399999. Total Property occupied by the reporting entity						25,623,935		15,377,261	15,701,043	539,724			(539,724)		4,775,979	4,236,255
14011 Waterford Way		Forney	TX	02/19/2016	02/01/2016	503,081		364,000	364,000		139,081		(139,081)			23,043
307 Hosea Forrest Rd		Huntington	TX	03/14/2016	03/01/2016	229,014		208,000	208,000		21,015		(21,015)			44,565
30 E. Julian Street #214		San Jose	CA	10/17/2016	10/01/2016	384,954		320,000	320,000		64,954		(64,954)			6,584
243 Lakemoore St		Brownsburg	IN	08/10/2016	08/01/2016	146,624		114,400	114,400		32,224		(32,224)			8,484
383 Evergreen Road		Black Hawk	CO	11/10/2016	11/01/2016	230,971		208,000	208,000		22,971		(22,971)			4,041
15203 Merlinpark Place		Lithia	FL	10/12/2016	10/01/2016	445,338		377,600	377,600		67,738		(67,738)			18,024
715 S Dakota Ave		Sioux Falls	SD	11/09/2016	11/01/2016	133,047		128,000	128,000		5,047		(5,047)			13,049
90951 B Street		Junction City	OR	09/19/2016	09/01/2016	241,324		228,000	228,000		13,324		(13,324)			31,351
3500 Galt Ocean Drive Unit 109		Fort Lauderdale	FL	09/08/2016	09/01/2016	265,966		196,000	196,000		69,966		(69,966)			17,363
500 E Southland Ave		Alvin	TX	12/01/2016		81,830		81,830	81,830							3,780
1208 E Edgewater Street		Broken Arrow	OK	10/07/2016	10/01/2016	216,444		164,000	164,000		52,444		(52,444)			9,948
27528 245Th Avenue SE		Maple Valley	WA	11/17/2016	11/01/2016	378,351		304,000	304,000		74,351		(74,351)			723
7033 Lesta Court		Indianapolis	IN	12/19/2016	12/01/2016	114,816		108,000	108,000		6,816		(6,816)			79
11965 Vienna Apple Rd		Fort Worth	TX	12/21/2016	12/01/2016	294,012		222,400	222,400		71,612		(71,612)			6,351
9713 N Run Rd		Glen Allen	VA	07/29/2016	07/01/2016	231,524		154,000	154,000		77,524		(77,524)			16,965
2353 Wilson Way		The Villages	FL	09/15/2016	09/01/2016	205,239		144,000	144,000		61,239		(61,239)			5,336
17916 W Maui Lane		Surprise	AZ	07/15/2016	07/01/2016	249,792		190,400	190,400		59,392		(59,392)			3,568
13806 Almahurst Circle		Cypress	TX	12/21/2016	12/01/2016	310,597		310,597	310,597							7,092
155 NW																
96Th Terrace 103		Pembroke Pine	FL	12/23/2016	12/01/2016	154,271		108,000	108,000		46,271		(46,271)			58
2114 S Norton Ave		Sioux Falls	SD	07/29/2016	07/01/2016	85,328		85,328	85,328							14,384
16365 Mormon St		Bennington	NE	12/08/2016	12/01/2016	236,693		180,000	180,000		56,693		(56,693)			197
2738 Fountain View		Cedar Hill	TX	09/29/2016	09/01/2016	327,542		260,000	260,000		67,542		(67,542)			30,534
83 Scotts Drive		Holland	MI	12/19/2016	12/01/2016	110,868		106,320	106,320		4,548		(4,548)			652
44252 Oldetowne Place		Ashburn	VA	08/03/2016	08/01/2016	638,744		520,000	520,000		118,744		(118,744)			111,378
8356 Ingalls Way		Camby	IN	09/28/2016	09/01/2016	120,829		120,829	120,829							39,026
1930 Yahi Ln		Redding	CA	12/19/2016	12/01/2016	219,755		172,000	172,000		47,755		(47,755)			94
7154 West La Sarra Dr		Lancaster	CA	10/13/2016	10/01/2016	483,690		312,000	312,000		171,690		(171,690)			4,827
310 Quail Meadows Drive		Forest	VA	09/28/2016	09/01/2016	263,558		180,000	180,000		83,558		(83,558)			1,798
2174 Morency Dr		Richland	WA	07/28/2016	07/01/2016	436,256		380,000	380,000		56,256		(56,256)			34,068
19173 Winmeade Drive #0-2		Lansdowne	VA	12/16/2016	12/01/2016	320,752		257,200	257,200		63,552		(63,552)			200
3305 W 46th Ave		Kennewick	WA	11/01/2016	11/01/2016	229,988		200,000	200,000		29,988		(29,988)			762
2246 Berrywood Drive		Knoxville	TN	10/21/2016	10/01/2016	273,400		196,000	196,000		77,400		(77,400)			9,072
12006 Indianapolis Drive		Bakerfield	CA	09/30/2016	09/01/2016	352,560		280,000	280,000		72,560		(72,560)			5,002
10105 E Countryside Street		Wichita	KS	08/18/2016	08/01/2016	141,214		116,000	116,000		25,214		(25,214)			1,534
650 Westhampton Road		Northampton	MA	07/29/2016	07/01/2016	219,053		164,000	164,000		55,053		(55,053)			23,713
1385 Babcock Rd		Colorado Springs	CO	07/29/2016	07/01/2016	183,048		176,000	176,000		7,048		(7,048)			24,351
717 Tower Ln		Columbia	SC	12/22/2016	12/01/2016	106,691		99,200	99,200		7,491		(7,491)			3,147
9308 190Th St E		Puyallup	WA	10/17/2016	10/01/2016	240,706		228,000	228,000		12,706		(12,706)			2,981
485 Cody Drive		Jesup	GA	08/19/2016	08/01/2016	165,723		127,200	127,200		38,523		(38,523)			19,269
203 Houston Street		Mobile	AL	12/14/2016	12/01/2016	205,463		140,000	140,000		65,463		(65,463)			1,241
28 Walking Horse Drive NW		Rome	GA	10/04/2016	10/01/2016	259,861		185,596	185,596		74,265		(74,265)			4,661
23 Buckridge Drive		Amherst	NH	09/06/2016	09/01/2016	256,965		220,000	220,000		36,965		(36,965)			16,596
204 Royal Crest Circle		Kathleen	GA	08/05/2016	08/01/2016	296,129		216,000	216,000		80,129		(80,129)			29,757
94 Buckboard Lane		Autryville	NC	12/01/2016		131,204		104,000	104,000		27,204		(27,204)			150
115 Chapel Creek Drive		Hazel Green	AL	07/25/2016	07/01/2016	113,806		104,000	104,000		9,806		(9,806)			9,438
105 Shadow Lane		Batesville	MS	10/28/2016	10/01/2016	132,570		107,200	107,200		25,370		(25,370)			1,116
1015 East Peter Street		Edinburg	TX	09/15/2016	09/01/2016	63,159		61,200	61,200		1,959		(1,959)			2,594
2017A Falcon Ridge Drive		Carrollton	TX	12/20/2016	12/01/2016	124,811		124,811	124,811							2,855
1702 Comanche Dr		Harker Height	TX	09/14/2016	09/01/2016	190,137		156,000	156,000		34,137		(34,137)			16,565
934 Wylde Oak Dr		Oshkosh	WI	10/13/2016	10/01/2016	312,247		268,000	268,000		44,247		(44,247)			10,258
550 N. Country Club Dr		Wickenburg	AZ	12/02/2016		389,265		296,000	296,000		93,265		(93,265)			951
40026 Eureka Road		Magnolia	TX	11/21/2016	11/01/2016	408,773		320,000	320,000		88,773		(88,773)			11,272
2024 Kensington Ct		Calera	AL	07/29/2016	07/01/2016	166,650		128,000	128,000		38,650		(38,650)			10,272

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	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 (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
211 Allen Dr		O Fallon	MO.....	12/06/2016	12/01/2016	118,491		98,400	98,400		20,091		(20,091)			8,959
183 Mitchell Lane		Manchester	TN.....	10/10/2016	10/01/2016	257,285		206,400	206,400		50,885		(50,885)			3,715
6296 Franklin Dove Drive		El Paso	TX.....	11/23/2016	11/01/2016	294,327		212,000	212,000		82,327		(82,327)			10,744
26891 Royal Timbers Drive		Kingwood	TX.....	12/30/2016	12/01/2016	202,451		156,000	156,000		46,451		(46,451)			
6380 Oyster Key Lane		Plainfield	IN.....	10/06/2016	10/01/2016	146,362		120,000	120,000		26,362		(26,362)			21,099
2024 Charterhouse Ln		Winterville	NC.....	09/20/2016	09/01/2016	154,036		118,320	118,320		35,716		(35,716)			2,574
109 Primrose St		Casper	WY.....	12/29/2016	12/01/2016	283,297		204,000	204,000		79,296		(79,296)			1,181
0599999. Properties held for sale						14,480,882		11,637,231	11,637,231		2,843,651		(2,843,651)			713,391
0699999 - Totals						40,104,817		27,014,492	27,338,274	539,724	2,843,651		(3,383,375)		4,775,979	4,949,646

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	4 Location		5 Date Acquired	6 Name of Vendor	7 Actual Cost at Time of Acquisition	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Additional Investment Made After Acquisition
	2 City	3 State						
14011 Waterford Way	Forney	TX	02/19/2016	Fannie Mae	479,544	364,000	23,538	
307 Hosea Forrest Rd	Huntington	TX	03/14/2016	Freddie Mac	218,588	208,000	10,427	
1803 Drew Drive	Atlanta	GA	02/12/2016	Ditech Financial, LLC	241,583	212,000	7,750	
30 E. Julian Street #214	San Jose	CA	10/17/2016	Jpmorgan Chase Bank, NA - #156	384,954	320,000		
937 Wisperwood Drive	Rockwall	TX	04/01/2016	Ocwen Loan Servicing, LLC	183,826	183,826		
243 Lakemoore St	Brownsburg	IN	08/10/2016	Fannie Mae	146,624	114,400		
120 Long Leaf Pine Circle	Sanford	FL	04/22/2016	Fannie Mae	81,272	70,400		
714 Grand Rapids Blvd	Naples	FL	03/17/2016	Jpmorgan Chase Bank, N.A. - #465	297,310	241,600	1,884	
9455 Boca Gardens Circle S #A	Boca Raton	FL	03/21/2016	Citimortgage, Inc	220,251	180,000	2,825	
1704 Oakmeadow Drive	Decatur	TX	01/12/2016	Ocwen Loan Servicing, LLC	183,982	156,800		
1004 Bingham Street	Philadelphia	PA	02/18/2016	Fannie Mae	138,513	128,000	207	
383 Evergreen Road	Black Hawk	CO	11/10/2016	U. S. Bank Home Mortgage	230,971	208,000		
7586 Sierra Drive E.	Boca Raton	FL	01/27/2016	Fannie Mae	222,191	224,186	1,995	
17136 SW Loma Vista Street	Beaverton	OR	02/26/2016	Jpmorgan Chase Bank, N.A. - #465	311,750	311,750		
724 Willow Crossing	New Braunfels	TX	04/29/2016	Fannie Mae	156,013	141,600		
15203 Merlinpark Place	Lithia	FL	10/12/2016	Fannie Mae	445,338	377,600		
715 S Dakota Ave	Sioux Falls	SD	11/09/2016	Fay Servicing, LLC	133,047	128,000		
5815 Hidden Crest	San Antonio	TX	01/14/2016	Fannie Mae	121,853	92,000	2,520	
4744 Powers Avenue NW	Albany	OR	10/07/2016	Specialized Loan Servicing, LLC	236,136	191,200		
2896 Coldwater Lane	North Port	FL	05/24/2016	Fannie Mae	135,238	100,000		
13242 Salmon River Rd Unit 206	San Diego	CA	04/21/2016	Fannie Mae	298,246	228,000		
90951 B Street	Junction City	OR	09/19/2016	Freddie Mac	237,156	228,000	4,169	
714 Rena Dr	Davenport	FL	03/30/2016	Fannie Mae	181,893	145,600	1,086	
3500 Galt Ocean Drive Unit 109	Fort Lauderdale	FL	09/08/2016	Fannie Mae	265,966	196,000		
110 Brazos Dr	Hutto	TX	03/30/2016	Jpmorgan Chase Bank, N.A. - #465	187,177	187,177		
2525 Ben Salem Road	Andreas	PA	04/19/2016	Specialized Loan Servicing, LLC	117,600	117,600		
39802 Barcelona Terrace	Murrieta	CA	07/15/2016	Fannie Mae	325,744	260,800		
48 Denver Street Unit #104	Saugus	MA	07/21/2016	Fannie Mae	276,991	260,000		
500 E Southland Ave	Alvin	TX	12/01/2016	Fannie Mae	81,830	81,830		
13308 Kilmarnock Way #2-N	Germantown	MD	02/09/2016	Bogman, Inc	145,157	136,800		
14015 Stacey Valley Dr	Azle	TX	05/03/2016	Fannie Mae	335,355	264,000	1,312	
4715 W 5135 S	Salt Lake City	UT	05/27/2016	Ocwen Loan Servicing, LLC	190,627	119,200		
2518 Primrose Ln	Rowlett	TX	05/09/2016	Fannie Mae	204,025	175,200	12,607	
3216 York Drive W	Bradenton	FL	06/17/2016	Ocwen Loan Servicing, LLC	186,187	140,000	4,455	
4280 55Th St	Vero Beach	FL	06/02/2016	Fannie Mae	252,840	194,000		
1208 E Edgewater Street	Broken Arrow	OK	10/07/2016	Fannie Mae	216,444	164,000		
27528 245Th Avenue SE	Maple Valley	WA	11/17/2016	Fannie Mae	378,351	304,000		
7033 Lesta Court	Indianapolis	IN	12/19/2016	Statebridge Company, LLC	114,816	108,000		
524 Hazelnut Ct	Saginaw	TX	05/24/2016	Fannie Mae	182,188	180,000		
1683 Sweetwater Lane	Greenfield	IN	03/11/2016	Fannie Mae	90,505	80,000	1,326	
26701 Royal Drive	Woodhaven	MI	01/25/2016	Freddie Mac	189,927	160,000	17,658	
108 Birch Loop	Laredo	TX	01/06/2016	Fannie Mae	70,331	62,000	1,236	
11965 Vienna Apple Rd	Fort Worth	TX	12/21/2016	Select Portfolio Servicing, Inc	294,012	222,400		
9713 N Run Rd	Glen Allen	VA	07/29/2016	Mortgage Services - #106	221,516	154,000	10,008	
21513 Pine View Court	Piedmont	SD	07/20/2016	Freddie Mac	388,326	290,800	5,195	
2353 Wilson Way	The Villages	FL	09/15/2016	Freddie Mac	194,863	144,000	10,376	
5801 N Sheridan Rd Unit 18E	Chicago	IL	04/26/2016	Fannie Mae	125,509	126,027	517	
1036 Bryan Court	Kingsport	TN	03/11/2016	Fannie Mae	107,978	104,000		
8730 Woodcrest Dr	Port Richey	FL	03/04/2016	Fannie Mae	117,802	100,000	110	
15910 Ne Fremont Street	Portland	OR	01/13/2016	Fannie Mae	86,987	84,720		
240 Gaines Oak Way	Suwanee	GA	02/17/2016	Fannie Mae	232,409	216,000		
10841 Arnett Dr	Saint Louis	MO	04/06/2016	Colonial National Mortgage	107,835	107,835		
2512 Murphy Ave	Joplin	MO	01/11/2016	Fannie Mae	76,616	76,616		
28855 22nd Ave	Federal Way	WA	03/07/2016	Fannie Mae	319,071	228,000		
20812 Prestwick Drive	Hutto	TX	05/20/2016	Freddie Mac	341,587	248,000		
306 Eliot Circle	Coatesville	PA	02/18/2016	Fannie Mae	137,577	115,200	1,417	
16530 Lacey Lane	Missouri City	TX	03/24/2016	Jpmorgan Chase Bank, N.A. - #465	156,602	128,000	178	
2008 Hawks Nest Dr	Hermitage	TN	02/24/2016	Fannie Mae	379,108	271,200		
534 Mockingbird Ln	Shreveport	LA	01/18/2016	Fannie Mae	153,012	132,000	178	
1540 Wolf Ridge Dr	Collierville	TN	09/06/2016	Fannie Mae	200,354	172,000		
4152 E Clover Street	Columbus	IN	01/05/2016	Fannie Mae	83,836	80,000		
919 Lenox Hill Court	Atlanta	GA	07/29/2016	Fannie Mae	247,653	237,600	3,493	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

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
	3 City	3 State						
12712 Victoria Woods Drive	Raleigh	NC	04/08/2016	Fannie Mae	368,822		301,200	
17916 W Maui Lane	Surprise	AZ	07/15/2016	Fannie Mae	237,276		190,400	12,516
5641 Heverly Dr W	Portage	MI	03/29/2016	Fannie Mae	169,707		156,000	469
13806 Almahurst Circle	Cypress	TX	12/21/2016	Nationstar Mortgage, LLC	310,597		310,597	
11750 Old Georgetown Rd #2431	North Bethesda	MD	01/12/2016	M & T Mortgage Corporation	310,806		220,000	3,147
927 Terrace Drive	Heath	OH	04/06/2016	Freddie Mac	131,598		104,000	664
155 NW 96Th Terrace 103	Pembroke Pine	FL	12/23/2016	New York Community Bank	154,271		108,000	
2501 Merle Drive	Copperas Cove	TX	01/08/2016	Fannie Mae	141,939		106,320	5,571
3481 Lynley Mill Ln	Dacula	GA	03/16/2016	Fannie Mae	200,510		168,000	
505 White Stag Ct	Suwanee	GA	03/01/2016	Fannie Mae	206,056		155,200	
9927 Totem Trail	Houston	TX	01/06/2016	Fannie Mae	138,271		124,000	
118 Rusty Nail Drive	Moorestville	NC	07/26/2016	Bayview Loan Servicing, LLC - Lps Portfolio	203,843		156,000	
1008 Closssey Drive	Indianapolis	IN	08/05/2016	Fannie Mae	146,458		112,000	
13102 Speed Road	Santa Fe	TX	05/06/2016	Fannie Mae	288,820		263,200	
2114 S Norton Ave	Sioux Falls	SD	07/29/2016	Great Western Bank	82,246		85,328	3,082
105 Elmont Place	Colonia	NJ	03/02/2016	RSI Bank	280,254		208,000	
924 N Linwood Ct	Visalia	CA	01/14/2016	Fannie Mae	316,757		228,000	
2420 E. 17th Street	Florence	OR	01/11/2016	Fannie Mae	136,961		117,600	
30 Marietta Drive	Pomona	NY	01/08/2016	Fannie Mae	427,688		288,000	
1906 Willow Ln	Great Bend	KS	03/17/2016	Fannie Mae	42,331		43,348	1,017
16571 Silver Dr S	Pioneer	CA	06/09/2016	Fannie Mae	154,222		116,000	50
366 S 300 E	Blanding	UT	03/15/2016	Fannie Mae	197,478		129,600	200
1448 Red Top Lane	Minooka	IL	01/20/2016	Dovenmuehle Mortgage, Inc	131,572		97,600	
16137 V Cir	Omaha	NE	01/13/2016	Wells Fargo Bank, N.A.	228,760		212,000	3,551
1182 Franklin Street	Darien	GA	01/11/2016	Fannie Mae	171,162		152,000	2,229
203 Briarhaven Drive	Durham	NC	01/25/2016	Fannie Mae	131,952		112,000	
4523 Lake Park Drive	Acworth	GA	01/21/2016	Bayview Loan Servicing, LLC - Lps Portfolio	125,764		116,000	
16365 Mormon St	Bennington	NE	12/08/2016	Fannie Mae	236,693		180,000	
39402 Napa Creek Drive	Murrieta	CA	03/30/2016	Fannie Mae	372,717		264,000	128
2826 Rebecca Ct	Montgomery	IL	08/10/2016	Dovenmuehle Mortgage, Inc	145,997		116,800	
700 Beech Avenue	Pine Bluffs	WY	01/21/2016	Fannie Mae	160,301		150,400	
118 Sandlewood Dr	Terrell	TX	01/11/2016	Fannie Mae	87,799		85,200	2,135
2738 Fountain View	Cedar Hill	TX	09/29/2016	Freddie Mac	323,111		260,000	4,432
20115 Tammany Avenue	Covington	LA	03/08/2016	Wells Fargo Bank, N.A.	199,088		140,000	7,831
5149 Hart Street NW	Bremerton	WA	02/19/2016	Fannie Mae	388,789		281,600	621
704 S N Street	Indianola	IA	01/29/2016	Freddie Mac	133,180		105,600	4,963
83 Scotts Drive	Holland	MI	12/19/2016	Fannie Mae	110,868		106,320	
7445 Antietam Lane	Murfreesboro	TN	01/22/2016	Fannie Mae	117,137		104,000	
291 Indian Park Drive	Murfreesboro	TN	05/16/2016	Ocwen Loan Servicing, LLC	109,969		95,200	
44252 Oldetowne Place	Ashburn	VA	08/03/2016	Ocwen Loan Servicing, LLC	634,115		520,000	4,629
1216 Cornerstone Drive	Baton Rouge	LA	04/06/2016	New York Community Bank	235,391		197,200	8,015
8356 Ingalls Way	Camby	IN	09/28/2016	Digital Federal Credit Union	120,491		120,829	338
973 Colleen Dr	Newport News	VA	03/11/2016	Fannie Mae	233,051		180,000	3,009
1930 Yahi Ln	Redding	CA	12/19/2016	Ocwen Loan Servicing, LLC	219,755		172,000	
7154 West La Sarra Dr	Lancaster	CA	10/13/2016	Fannie Mae	479,735		312,000	3,954
98 Alta Drive	Star Valley Road	WY	02/12/2016	Fannie Mae	189,475		152,000	
310 Quail Meadows Drive	Forest	VA	09/28/2016	Fannie Mae	262,432		180,000	1,126
177 Roberts Road	Dayton	TN	03/10/2016	Ocwen Loan Servicing, LLC	70,736		48,800	
5105 W 35th Street N	Sioux Falls	SD	08/02/2016	Great Western Bank	155,453		140,800	28
3092 Vintage Way	Moody	AL	01/13/2016	Fannie Mae	113,708		99,200	13,340
7687 Logan Street	Thornton	CO	06/07/2016	Fannie Mae	240,937		211,920	1,674
2174 Morency Dr	Richland	WA	07/28/2016	Fannie Mae	434,271		380,000	1,985
16226 Gavin Lane	Houston	TX	06/13/2016	Fannie Mae	146,314		140,000	19,869
982 Fall Ridge Way	Gambrells	MD	08/03/2016	Fannie Mae	306,895		236,000	
25 Lords Mill Road	Epsom	NH	01/14/2016	Fannie Mae	183,821		168,000	
19173 Winmade Drive #0-2	Lansdowne	VA	12/16/2016	Fannie Mae	320,752		257,200	
3305 W 46th Ave	Kennewick	WA	11/01/2016	Fannie Mae	229,988		200,000	
6 Sable Canyon	San Antonio	TX	07/29/2016	Freddie Mac	325,968		295,920	6,128
4137 Barberrry Drive NE	Roswell	GA	03/11/2016	Fannie Mae	332,480		264,000	
2246 Berrywood Drive	Knoxville	TN	10/21/2016	Freddie Mac	273,400		196,000	
20026 Vikings Crest NE #1-301	Poulsbo	WA	01/18/2016	Fannie Mae	95,367		76,000	5,353
4906 E Calgary	Murfreesboro	TN	01/11/2016	Fannie Mae	143,471		140,000	1,757

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

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
	3 City	3 State						
585 West 1875 South	Lehi	UT	05/06/2016	Fannie Mae	270,882		223,200	215
12006 Indianapolis Drive	Bakerfield	CA	09/30/2016	Fannie Mae	352,560		280,000	
4809 Hedgerow Drive	Raleigh	NC	08/02/2016	Fannie Mae	134,958		109,600	1,150
12 Sonoma Dr	Fayetteville	TN	04/14/2016	Freddie Mac	265,900		184,000	1,787
176 Austin Springs Road #9	Johnson City	TN	02/02/2016	Fannie Mae	85,710		63,280	
10105 E Countryside Street	Wichita	KS	08/18/2016	Fannie Mae	139,628		116,000	1,586
709 Pine Grove Circle	Peachtree City	GA	05/09/2016	Fannie Mae	314,123		260,000	565
11832 Jim Webb Dr	El Paso	TX	01/04/2016	Fannie Mae	104,675		98,400	
850 Westhampton Road	Northampton	MA	07/29/2016	Peoplesbank	219,053		164,000	
351 Laurel Oaks Ln	Heath	OH	02/08/2016	Freddie Mac	326,127		280,000	
1385 Babcock Rd	Colorado Springs	CO	07/29/2016	Fannie Mae	182,634		176,000	414
3419 Chardonay Drive	Brownsville	TX	05/10/2016	Fannie Mae	140,862		112,000	
717 Tower Ln	Columbia	SC	12/22/2016	M & T Mortgage Corporation	106,691		99,200	
9066 Cedar Door Avenue	Las Vegas	NV	08/05/2016	Fannie Mae	214,796		176,000	
9308 190Th St E	Puyallup	WA	10/17/2016	Fannie Mae	240,706		228,000	
109 Lakeway Ln	Longview	TX	03/23/2016	Fannie Mae	170,072		141,600	42
485 Cody Drive	Jesup	GA	08/19/2016	Fannie Mae	164,572		127,200	1,151
3702 Pine Stream Dr	Pearland	TX	01/04/2016	Fannie Mae	155,139		157,146	2,007
3906 Aerial Brook Trl	Fresno	TX	06/20/2016	Fannie Mae	141,141		132,000	
203 Houston Street	Mobile	AL	12/14/2016	Fannie Mae	205,463		140,000	
19023 Broken Lance Ln	Cypress	TX	06/17/2016	Fannie Mae	135,865		125,600	1,628
10102 Old Carolina Drive	Charlotte	NC	10/06/2016	Fannie Mae	185,129		154,400	
11055 Glenn Cove	Forney	TX	08/29/2016	Specialized Loan Servicing, LLC	161,545		163,772	2,227
1796 South 750 East	Greentown	IN	05/23/2016	Fannie Mae	123,084		96,000	117
28 Walking Horse Drive NW	Rome	GA	10/04/2016	Fannie Mae	245,398		185,596	14,463
23 Buckridge Drive	Amherst	NH	09/06/2016	Ocwen Loan Servicing, LLC	256,965		220,000	
7250 Crossbow Court	Fort Worth	TX	05/13/2016	Fannie Mae	290,558		252,000	757
204 Royal Crest Circle	Kathleen	GA	08/05/2016	Fannie Mae	282,087		216,000	14,042
94 Buckboard Lane	Autryville	NC	12/01/2016	Freddie Mac	131,204		104,000	
148 Santa Maria Lane	Rio Grande City	TX	06/29/2016	Freddie Mac	99,277		92,000	1,351
1657 Christians Bend Road	Church Hill	TN	06/28/2016	Fannie Mae	309,557		231,920	2,357
115 Chapel Creek Drive	Hazel Green	AL	07/25/2016	Redstone Federal Credit Union	113,806		104,000	
105 Shadow Lane	Batesville	MS	10/28/2016	Fannie Mae	132,570		107,200	
1015 East Peter Street	Edinburg	TX	09/15/2016	Fannie Mae	63,159		61,200	
2017A Falcon Ridge Drive	Carrollton	TX	12/20/2016	Guardian Mortgage Co, Inc	124,811		124,811	
1702 Comanche Dr	Harker Height	TX	09/14/2016	Freddie Mac	183,572		156,000	6,565
934 Wylde Oak Dr	Oshkosh	WI	10/13/2016	Fannie Mae	312,247		268,000	
550 N. Country Club Dr	Wickenburg	AZ	12/02/2016	Fannie Mae	389,265		296,000	
40026 Eureka Road	Magnolia	TX	11/21/2016	Fannie Mae	408,773		320,000	
2024 Kensington Ct	Calera	AL	07/29/2016	Fannie Mae	165,231		128,000	1,418
211 Allen Dr	O Fallon	MO	12/06/2016	Fannie Mae	116,363		98,400	2,128
183 Mitchell Lane	Manchester	TN	10/10/2016	Fannie Mae	256,272		206,400	1,012
2643 Quarter Ln SE	Owens Cross Road	AL	08/24/2016	Fannie Mae	234,980		185,200	
6296 Franklin Dove Drive	El Paso	TX	11/23/2016	Fannie Mae	294,327		212,000	
26891 Royal Timbers Drive	Kingwood	TX	12/30/2016	Freddie Mac	202,451		156,000	
6380 Oyster Key Lane	Plainfield	IN	10/06/2016	Ocwen Loan Servicing, LLC	146,362		120,000	
2024 Charterhouse Ln	Winterville	NC	09/20/2016	Bank Of America, N.A.	151,720		118,320	2,315
109 Primrose St	Casper	WY	12/29/2016	Fannie Mae	283,297		204,000	
322 Canoe Court	Gun Barrel City	TX	10/08/2015	Ocwen Loan Servicing, LLC				46
13305 Wolf Avenue	Port Charlott	FL	12/28/2015	Fannie Mae				240
28305 Katie Road	Chesterfield	MI	11/18/2015	Fannie Mae				100
116 Greyfield Circle	Savannah	GA	11/16/2015	Fannie Mae				6,235
1350 Antler Street	North Liberty	IA	12/15/2015	Fannie Mae				335
4311 23rd Ave	Missoula	MT	10/14/2015	Fannie Mae				117
122 Dakota Way	Russellville	KY	11/17/2015	Freddie Mac				12,484
32548 Lost Road	Lake Elsinore	CA	12/30/2015	Fannie Mae				20
7218 Comet Manor	San Antonio	TX	10/08/2015	Fannie Mae				10,185
9212 N Links Drive	Covington	GA	09/15/2015	Fannie Mae				2,218
1939 Kamren Drive	Houston	TX	12/09/2015	Ocwen Loan Servicing, LLC				165
4507 Empire Lane	Waterford	WI	10/27/2015	Fannie Mae				2,714
0199999 - Acquired by Purchase					36,376,306		29,915,794	344,434
0399999 - Totals					36,376,306		29,915,794	344,434

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, 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 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							
4620 Toby Lane	Metairie	LA	.01/22/2016	Michael J and Melissa Licali	247,635		220,000					220,000	265,410		45,410	45,410		8,398
322 Canoe Court	Gun Barrell City	TX	.02/17/2016	David and Brenda Rogers	131,682		104,000		46		(46)	104,000	129,015		25,015	25,015		4,736
1803 Drew Drive	Atlanta	GA	.07/28/2016	Solomon Onikede	249,332			37,332			(37,332)	212,000	231,570		19,570	19,570	472	48,352
				Alonzo J Olivarez and Sara A														
7509 Delfina Dr	Laredo	TX	.06/29/2016	Martinez	301,060		272,800					272,800	305,500		32,700	32,700		30,819
13305 Wolf Avenue	Port Charlotte	FL	.06/02/2016	Felix Rodriguez & Carmen Ortiz	110,818		100,000	240			(240)	100,000	138,105		38,105	38,105		20,680
937 Wisperwood Drive	Rockwall	TX	.11/28/2016	Leslie and Teresa Spade	183,826							183,826	241,580		57,754	57,754	56	40,527
414 Overstreet Dr	Destin	FL	.01/29/2016	Tara Banks	157,734		132,000					132,000	178,600		46,600	46,600		4,670
				Darlene Willis Woods & Charles E. Cox, Jr.				10,872			(10,872)	70,400	94,883		24,483	24,483	106	8,286
120 Long Leaf Pine Circle	Sanford	FL	.06/21/2016	Cox, Jr.	84,039							241,600	260,400		18,800	18,800	171	36,026
714 Grand Rapids Blvd	Naples	FL	.12/22/2016	Jacob Varghese and Elizabeth Jacob	299,194			57,594			(57,594)	180,000	212,040		32,040	32,040		30,919
9455 Boca Gardens Circle S #A	Boca Raton	FL	.06/17/2016	Evelyn Romeu Benavente	223,076			43,076			(43,076)	156,800	181,771		24,971	24,971		39,261
1704 Oakmeadow Drive	Decatur	TX	.05/11/2016	Melinda L. Fay	188,331			27,182			(27,182)	197,441	230,300		32,859	32,859	17	17,000
				Eduardo D. Moreno and Chessa K.			197,441					174,875	226,455		51,580	51,580		1,911
1112 Marina Dr	Napa	CA	.01/06/2016	Moreno	197,441							174,875	226,455		51,580	51,580		1,911
3461 East 15Th Street	Casper	WY	.01/07/2016	Steven and Misty Washechek	174,875		174,875					128,000	162,750		34,750	34,750	705	35,619
1004 Bingham Street	Philadelphia	PA	.09/30/2016	Basem Jalil and Ashraf Jalil	138,720				10,720		(10,720)	224,000	281,790		57,790	57,790	554	7,764
41 Worcester Square #2	Boston	MA	.02/19/2016	Lauren D. Mullaney	266,409		224,000					224,186	284,001		57,815	57,815		56,895
7586 Sierra Drive E.	Boca Raton	FL	.06/09/2016	Louis Merlin & Ki-Wing Merlin	227,549							311,750	385,950		74,200	74,200		69,840
				Lisa Ann Reddick and Sarah I								248,000	311,550		63,550	63,550	1,588	2,315
17136 Sw Loma Vista Street	Beaverton	OR	.09/01/2016	Millett	311,750							141,600	185,423		43,823	43,823	51	21,603
6915 N Fenwick Avenue	Portland	OR	.01/15/2016	Alison J. Martin	345,913		248,000		14,413		(14,413)	82,400	84,630		2,230	2,230		16,148
724 Willow Crossing	New Braunfels	TX	.07/28/2016	Cathy Brock and Laerence Mantin	156,921							288,000	332,475		44,475	44,475		23,149
755 Jonette Ave	Bradley	IL	.08/01/2016	Kevin Baron	86,726		82,400					92,000	95,885		3,885	3,885		30,909
4370 W 126Th St	Zionsville	IN	.03/03/2016	Robert Cooper & Sarah Cooper	289,809		288,000					191,200	247,845		56,645	56,645	1,609	5,240
5815 Hidden Crest	San Antonio	TX	.05/18/2016	Rubin Banda Jr	150,219				32,373		(32,373)	100,000	115,074		15,074	15,074		4,037
4744 Powers Avenue Nw	Albany	OR	.12/06/2016	Andrew and Anne Morgan	236,136				44,936		(44,936)	156,000	181,771		24,971	24,971		39,261
2896 Coldwater Lane	North Port	FL	.07/28/2016	Gail Ellen Daines	139,948				35,238		(35,238)	128,000	139,500		11,500	11,500		8,158
				David H. Meadows & Helen Marie Schwetz	193,616		156,000					128,000	139,500		11,500	11,500		8,158
1516 Michigan Bl	Dunedin	FL	.01/04/2016	Schwetz	193,616		156,000					228,000	276,885		48,885	48,885	208	6,344
				Josh Michael Legendre and Harlie								70,246	70,246					
2464 Pineridge Street	Thibodaux	LA	.01/19/2016	Marie Dominique	186,147		128,000					228,000	276,885		48,885	48,885	208	6,344
13242 Salmon River Rd Unit 206	San Diego	CA	.06/09/2016	Jason R. Conerty	315,110				70,246		(70,246)	72,543	128,340		55,797	55,797	666	9,171
19 Holly Estates Drive	Gardners	PA	.01/29/2016	Elizabeth Martin	72,543		72,543					140,000	166,470		26,470	26,470	170	20,492
				Theresa S. Richardson and Maurice								123,498	146,475		22,977	22,977	175	10,358
250 El Pino Avenue	Lincoln City	OR	.06/09/2016	Harmon	154,671		140,000					76,604	131,600		54,996	54,996	1,547	29,095
7340 Lake Barrington Drive	New Orleans	LA	.02/26/2016	Ayanna Jordan	123,498		123,498					282,400	297,600		15,200	15,200	1,466	9,205
212 Carpenter Lane	Pittsburgh	PA	.06/02/2016	Cynthia Monaco	76,604							145,600	162,750		17,150	17,150	459	19,188
5261 Dunewood Drive	Florence	OR	.03/07/2016	Christina V Day	401,294		282,400					187,177	208,422		21,245	21,245		10,192
				Jean Herby Rene and Fedeline								117,600	158,190		40,590	40,590	612	14,239
714 Rena Dr	Davenport	FL	.11/08/2016	Lafaille	182,979				37,379		(37,379)	212,000	239,700		27,700	27,700	609	29,248
110 Brazos Dr	Hutto	TX	.05/12/2016	Kal J Haines and William C Peek	192,135							260,800	305,274		44,474	44,474		7,895
2525 Ben Salem Road	Andreas	PA	.07/28/2016	Melissa Kistler	122,160							465,000	465,000		45,000	45,000	417	15,658
26626 Clear Mill Ln	Katy	TX	.03/16/2016	Michael Edward Murphy	244,979		212,000					260,000	316,469		56,469	56,469	391	5,504
				IH6 Property West, L.P. a Delaware								136,800	134,859		(1,950)	(1,950)	1,983	23,317
39802 Barcelona Terrace	Murrieta	CA	.09/16/2016	Limited Partners	330,670				64,944		(64,944)	80,000	98,700		18,700	18,700		3,094
11113 Watermans Drive	Reston	VA	.06/24/2016	Sarah J. Beatty	533,854		420,000					232,000	296,946		64,946	64,946	811	12,856
48 Denver Street Unit #104	Saugus	MA	.09/13/2016	Richard W. Ryan and Claire C. Ryan	286,022				16,991		(16,991)	264,000	302,680		38,680	38,680	104	21,316
13308 Kilmarnock Way #2-N	Germantown	MD	.08/22/2016	Thomas Yi	145,157				8,357		(8,357)	119,200	205,238		86,038	86,038	42	35,016
5671 Airport Road	Millbrook	AL	.01/15/2016	Helmut and Wendy Dorberth	154,841		80,000					175,200	229,360		54,160	54,160		22,568
4929 Hidden Meadow Way	Antelope	CA	.03/21/2016	Mark G. Sinagra	323,669		232,000					140,000	192,510		52,510	52,510		49,479
14015 Stacey Valley Dr	Azle	TX	.09/16/2016	Michael & Gina Wise	336,667				72,667		(72,667)	194,000	195,640		1,640	1,640	1,490	8,260
4715 W 5135 S	Salt Lake City	UT	.08/26/2016	Clear Vision Homes, LLC	190,627				71,427		(71,427)	180,000	212,969		32,969	32,969		6,861
2518 Primrose Ln	Rowlett	TX	.07/29/2016	Emrah and Eileashia Aktepe	216,632				41,432		(41,432)	108,000	122,200		14,200	14,200		6,125
3216 York Drive W	Bradenton	FL	.11/01/2016	Monica D. Fraser	190,643				50,643		(50,643)	108,000	122,200		14,200	14,200		6,125
4280 55th St	Vero Beach	FL	.08/29/2016	Thomas M Baroni	266,450				58,840		(58,840)	108,000	122,200		14,200	14,200		6,125
524 Hazelnut Ct	Saginaw	TX	.07/28/2016	Adan and Krista Gern	182,505				2,188		(2,188)	108,000	122,200		14,200	14,200		6,125
724 Scott Station Road	Jefferson City	MO	.03/11/2016	Rogelio Castro	126,584		108,000					108,000	122,200		14,200	14,200		6,125

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, 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							
1683 Sweetwater Lane	Greenfield	IN	06/14/2016	Julian A Judge & Allison R Judge	91,831				11,831		(11,831)		80,000	101,277		21,277	21,277	83	20,430
628 Bristol Avenue	Stockton	CA	03/17/2016	Rebecca Diel	294,488		224,000						224,000	249,100		25,100	25,100	825	9,148
7121 Hearth Drive Nw	Albuquerque	NM	04/13/2016	Desiree Casteel	138,580		116,000						116,000	137,984		21,984	21,984		5,903
23515 E Platte Drive #E	Aurora	CO	01/06/2016	Macas Cer Jr.	148,744		124,720						124,720	150,294		25,574	25,574	705	4,254
26701 Royal Drive	Woodhaven	MI	04/01/2016	Springstead	207,585				47,585		(47,585)		160,000	199,857		39,857	39,857	1,304	12,880
4149 Kincannon Rd	Colorado Springs	CO	03/15/2016	Bogdan Crivin	132,226		131,946						131,946	168,341		36,395	36,395		42,331
108 Birch Loop	Laredo	TX	04/28/2016	Evelyn Longoria	71,568				9,568		(9,568)		62,000	85,540		23,540	23,540		19,097
28 Rangers Drive	Hudson	NH	01/15/2016	Shawn R Anger & Christina M Anger	322,032		271,200						271,200	311,550		40,350	40,350	1,565	5,576
21513 Pine View Court	Piedmont	SD	12/27/2016	Justin Nelson and Khrista Nelson	393,521				102,721		(102,721)		290,800	322,431		31,631	31,631	442	22,460
16267 Par Four Lane	Burlington	WA	04/21/2016	Mark A. Brownell and Rebecca M. Brownell	280,005		234,320						234,320	302,157		67,837	67,837	648	62,042
905 Garden Court	Atlanta	GA	02/25/2016	Ali N Alherimi	121,677		121,677						121,677	135,780		14,103	14,103	1,127	10,146
5801 N Sheridan Rd Unit 18E	Chicago	IL	12/22/2016	Daniel Edo	126,027								126,027	118,110		(7,917)	(7,917)	482	16,104
918 N Conestoga Blvd	Yakima	WA	02/22/2016	Melissa Winona	247,953		188,000						188,000	213,807		25,807	25,807		14,803
28305 Katie Road	Chesterfield	MI	02/02/2016	Jordan L Haughee	256,286		190,400		100		(100)		190,400	222,466		32,066	32,066	1,821	13,491
2972 Parliament Dr	Troy	MI	05/18/2016	Bradley La Joye	162,321		130,400						130,400	146,010		15,610	15,610	357	5,851
1036 Bryan Court	Kingsport	TN	05/04/2016	Christopher Allen & Carrie Lenore Cilley	107,978				3,978		(3,978)		104,000	120,807		16,807	16,807		9,381
8730 Woodcrest Dr	Port Richey	FL	07/07/2016	Luke C Thompson & Melinda C Thompson	117,913				17,913		(17,913)		100,000	117,500		17,500	17,500	120	25,301
116 Greyfield Circle	Savannah	GA	06/30/2016	Luz del Mar Burgos	245,963		164,000		6,235		(6,235)		164,000	187,906		23,906	23,906	189	14,586
15910 NE Fremont Street	Portland	OR	04/05/2016	Ishmael Sie and Miranda Afra	91,876				2,267		(2,267)		84,720	101,410		16,690	16,690	3,454	27,733
240 Gaines Oak Way	Suwanee	GA	06/09/2016	Andy K. Lee	233,021				16,409		(16,409)		216,000	273,274		57,274	57,274	280	20,488
13618 Chester Lane	Charlotte	NC	01/29/2016	Erin A Hicks	165,590		109,600						109,600	128,340		18,740	18,740	1,393	6,142
2042 Beelman	Holts Summit	MO	04/13/2016	Lyle OConnor & Eugenia OConnor	139,911		116,000						116,000	120,320		4,320	4,320		5,557
10841 Arnett Dr	Saint Louis	MO	08/29/2016	Roberta A. Petot	107,835								107,835	126,900		19,065	19,065		49,455
2512 Murphy Ave	Joplin	MO	03/17/2016	Randy Kraft & Shelly Kraft Christopher Biggers & Tanya Lemberg	84,065								76,616	94,071		17,455	17,455		1,821
1350 Antler Street	North Liberty	IA	05/03/2016		229,201		175,200			335	(335)		175,200	218,550		43,350	43,350		23,629
9 Alex Court	Greenville	SC	03/14/2016	Harrison M. Golson	188,234		144,000						144,000	167,400		23,400	23,400		8,802
28855 22nd Ave	Federal Way	WA	05/18/2016	Julius Aquino	341,130				91,071		(91,071)		228,000	280,191		52,191	52,191	557	14,338
20812 Prestwick Drive	Hutto	TX	07/28/2016	A Johnson	353,027				93,587		(93,587)		248,000	274,320		26,320	26,320	185	19,997
5812 Larry Dean Street	Corona	CA	03/14/2016	Teresita Terrazas	573,098		341,600						341,600	422,906		81,306	81,306	2,418	15,017
306 Eliot Circle	Coatesville	PA	07/07/2016	Hitesh and Nipa Patel	138,994				23,794		(23,794)		115,200	130,200		15,000	15,000	572	7,223
6377 High Drive	Morrison	CO	01/26/2016	Adam Wufusd & Laura Childerson	457,419		356,720						356,720	462,210		105,490	105,490	220	6,653
4777 Freeport Way	Denver	CO	06/24/2016	Jacob Hernandez-Perez	195,103		159,920						159,920	269,700		109,780	109,780	41	72,071
7751 State Highway 70	Marysville	CA	06/24/2016	Jeanna Arnold	343,976		252,000						252,000	296,100		44,100	44,100	46	12,174
16530 Lacey Lane	Missouri City	TX	06/28/2016	Enjoli Marchand	156,780				28,780		(28,780)		128,000	180,950		52,950	52,950	309	36,118
306 Foreman Drive	Lafayette	LA	01/29/2016	Damian L Bunch	205,097		160,000						160,000	169,260		9,260	9,260		6,497
2008 Hawks Nest Dr	Hermitage	TN	04/25/2016	Philip A Howard & Edward G Howard	407,991				107,908		(107,908)		271,200	286,015		14,815	14,815	22	6,728
534 Mockingbird Ln	Shreveport	LA	08/02/2016	Raen Vann Ly and Vanny Vit Ly	153,190				21,190		(21,190)		132,000	139,035		7,035	7,035		12,773
9434 15th Avenue Southwest	Seattle	WA	01/25/2016	Richard Feffer and Kendra Blalock	271,652		200,000						200,000	263,644		63,644	63,644		14,862
411 7th St NW	Mount Vernon	JA	03/03/2016	Jacob P Briley & Rachel A Briley Robert A. Phenicie and Jennifer L.	173,264		135,920						135,920	167,036		31,116	31,116		37,191
2705 Via Valdarno	Pocatello	JD	03/04/2016	Phenicie	178,188		135,200						135,200	151,590		16,390	16,390	61	12,488
70 Parrish Farm Lane	Benson	NC	03/02/2016	Douglas Hamilton	118,664		100,000						100,000	117,216		17,216	17,216	250	3,178
1717 Muirfield Drive	Statesboro	GA	10/07/2016	Carlos J Bandin & Annie I. Bandin	232,186		232,186						232,186	213,435		(18,751)	(18,751)		22,810
1540 Wolf Ridge Dr	Collierville	TN	11/08/2016	Tim Couture	209,412				28,354		(28,354)		172,000	188,071		16,071	16,071	303	15,660
4152 E Clover Street	Columbus	JN	03/01/2016	Joseph W. Wheeler	83,836				3,836		(3,836)		80,000	78,375		(1,625)	(1,625)		2,544
4311 23rd Ave	Missoula	MT	03/03/2016	Cory D Holt	228,443		196,000				(117)		196,000	222,270		26,270	26,270	60	7,576
919 Lenox Hill Court	Atlanta	GA	12/30/2016	Mitzi Henderson	251,146				13,546		(13,546)		237,600	269,700		32,100	32,100	51	29,978
2327 Tennessee Ave	Saint Louis	MO	08/12/2016	Nicholas D Messbarger & John W Messbarger	163,956		143,920						143,920	132,540		(11,380)	(11,380)	6,700	29,356
12712 Victoria Woods Drive	Raleigh	NC	07/07/2016	Jason N Ball & Siobhan M. Ball	370,487				67,622		(67,622)		301,200	347,085		45,885	45,885	489	19,548
2911 Timber Green Lane	Knoxville	TN	03/07/2016	Timothy J & Julia M Cogar	240,397		192,000						192,000	223,107		31,107	31,107		11,538
3105 Preston Connor Blvd	Monroe	GA	03/04/2016	David Wade Jr.	172,903		126,400						126,400	147,686		21,286	21,286		20,751

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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 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								
5641 Heverly Dr W	Portage	MI	10/27/2016	Kenneth Anthony Flanders II & Monica Flanders	170,177			14,177			(14,177)		156,000	172,050		16,050	16,050	1,045	23,053
3957 Waterview Rd	High Point	NC	03/02/2016	James Calvin White	131,163		96,720						96,720	115,761		19,041	19,041		3,260
11750 Old Georgetown Rd #2431	North Bethesda	MD	09/29/2016	Chung-Che Liang	313,954			93,954			(93,954)		220,000	241,800		21,800	21,800	1,439	28,869
4253 Meadowknoll Drive	Fort Worth	TX	02/10/2016	Sayra McMillion	96,957		96,604						96,604	131,153		34,549	34,549		9,346
927 Terrace Drive	Heath	OH	07/28/2016	Dawn Wells	132,263			28,263			(28,263)		104,000	134,757		30,757	30,757		18,898
2501 Merle Drive	Copperas Cove	TX	06/23/2016	Arisemendi Mezquita and Leslie Nin	147,510			41,190			(41,190)		106,320	124,550		18,230	18,230		18,785
3481 Lynley Mill Ln	Dacula	GA	06/09/2016	Knox Tabb III & Stephanie Ann Tabb	200,510			32,510			(32,510)		168,000	185,070		17,070	17,070	169	19,591
505 White Stag Ct	Suwanee	GA	05/03/2016	Wenyng Su	206,088			50,856			(50,856)		155,200	188,293		33,093	33,093	340	3,569
122 Dakota Way	Russellville	KY	02/24/2016	Matthew R. & Nichole R. Lui	152,565		108,000				(12,484)		108,000	117,500		9,500	9,500		3,085
9927 Totem Trail	Houston	TX	03/18/2016	Sherri Ridings Stephens	138,511			14,271			(14,271)		124,000	156,740		32,740	32,740	570	18,076
50154 County Road 17	Vergas	MN	05/06/2016	Josh Peterson	280,941		224,000						224,000	237,150		13,150	13,150		12,588
118 Rusty Nail Drive	Mooreville	NC	10/27/2016	Amy Hafner Chandler	203,843			47,843			(47,843)		156,000	181,350		25,350	25,350	520	22,867
1008 Clossy Drive	Indianapolis	IN	12/30/2016	Tuan Hmuh Sang	146,458			34,458			(34,458)		112,000	125,550		13,550	13,550	100	22,375
13102 Speed Road	Santa Fe	TX	08/12/2016	Ryan and Alyssa Storrier	288,840			25,620			(25,620)		263,200	310,180		46,980	46,980		29,587
105 Elmont Place	Colonia	NJ	08/29/2016	Ricardo Ramos	280,254			72,254			(72,254)		208,000	282,720		74,720	74,720		988
924 N Linwood Ct	Visalia	CA	03/22/2016	Miao Yun Huang	316,757			88,757			(88,757)		228,000	263,200		35,200	35,200	929	5,531
2420 E. 17th Street	Florence	OR	07/07/2016	Bradley Finnell	136,961			19,361			(19,361)		117,600	148,335		30,735	30,735		11,611
30 Marietta Drive	Pomona	NY	06/17/2016	Paul and Helan Kalapurackal	427,658			139,658			(139,658)		288,000	343,170		55,170	55,170	5,483	13,978
1906 Willow Ln	Great Bend	KS	08/26/2016	Allen J Shafer & Maribeth E. Shafer	43,348								43,348	47,895		4,547	4,547		8,973
32548 Lost Road	Lake Elsinore	CA	05/11/2016	Nicholas Byers and Brenda Byers	382,419		260,000		20		(20)		260,000	309,260		49,260	49,260	789	17,467
7218 Comet Manor	San Antonio	TX	05/18/2016	Robert and Candie Huerta	158,211		120,000		10,185		(10,185)		120,000	139,120		19,120	19,120		11,796
16571 Silver Dr S	Pioneer	CA	09/30/2016	LII	160,112			38,273			(38,273)		116,000	155,841		39,841	39,841		3,427
366 S 300 E	Blanding	UT	08/19/2016	Roland Heath & Carmen Marie Heath	197,678			68,078			(68,078)		129,600	150,400		20,800	20,800		5,575
732 S Lakeland Street	Ridgecrest	CA	02/24/2016	Teri Ann Benson	167,224		128,000						128,000	163,560		35,560	35,560	721	14,166
1448 Red Top Lane	Minooka	IL	05/20/2016	Crystal J. Thomas	131,572			33,972			(33,972)		97,600	121,550		23,950	23,950		17,816
16137 V Cir	Omaha	NE	04/13/2016	Robert Clint Huffman	232,311			20,311			(20,311)		212,000	253,890		41,890	41,890		32,984
562 Hyd A Way Road #2E	Camdenton	MO	04/21/2016	Scott Martin	177,529		124,000						124,000	133,480		9,480	9,480		2,895
9212 N Links Drive	Covington	GA	03/14/2016	Danya Johnson	162,938		160,000		2,218		(2,218)		160,000	196,300		36,300	36,300		7,786
1182 Franklin Street	Darien	GA	03/01/2016	Donald Branson and Brenda Branson	173,390			21,390			(21,390)		152,000	184,047		32,047	32,047		7,821
2922 Nova Drive	Garland	TX	01/28/2016	Fermin H and Yvonne Marquez Aldez	79,760			79,165					79,164	110,324		31,160	31,160		3,915
203 Briarhaven Drive	Durham	NC	03/28/2016	Paul & Cynthia Faltisco	131,978			19,952			(19,952)		112,000	143,474		31,474	31,474	11	21,828
1939 Kamren Drive	Houston	TX	03/14/2016	Osman Mejia	132,816		116,000		165		(165)		116,000	141,940		25,940	25,940	365	27,504
4523 Lake Park Drive	Acworth	GA	05/03/2016	Yasmine Epps	125,764			9,764			(9,764)		116,000	150,660		34,660	34,660	199	29,927
39402 Napa Creek Drive	Murrieta	CA	06/09/2016	Michael Anthony Vicari and Kathryn Joan Vicari	375,728			108,845			(108,845)		264,000	307,317		43,317	43,317	426	9,900
2826 Rebecca Ct	Montgomery	IL	10/25/2016	Bridget A Kerley	145,997			29,197			(29,197)		116,800	137,640		20,840	20,840	1,254	19,922
700 Beech Avenue	Pine Bluffs	WY	10/25/2016	Jeremy L & Brooke N Dugan	160,301			9,901			(9,901)		150,400	158,007		7,607	7,607	19,012	48,146
118 Sandlewood Dr	Terrell	TX	03/14/2016	R&C Chan Family Trust	90,116			4,733			(4,733)		85,200	103,218		18,018	18,018		10,653
19218 Long Ship Ct	Spring	TX	01/29/2016	Victor and Diane Munoz	231,070		216,000						216,000	244,400		28,400	28,400		14,130
20115 Tammany Avenue	Covington	LA	11/04/2016	Jon Walder	206,920			66,920			(66,920)		140,000	153,450		13,450	13,450		12,851
5149 Hart Street NW	Bremerton	WA	06/20/2016	Perry E. LaCelle and Sandra C LaCelle	389,410			107,810			(107,810)		281,600	372,000		90,400	90,400	305	23,778
704 S N Street	Indianola	IA	04/13/2016	Robert Dennis Summy & Elner Ruth Summy	138,142			32,542			(32,542)		105,600	120,900		15,300	15,300		16,033
7445 Antietam Lane	Murfreesboro	TN	04/13/2016	Brandon M. Mathis & Samantha L. Lambert	120,779			13,137			(13,137)		104,000	128,418		24,418	24,418		7,360
291 Indian Park Drive	Murfreesboro	TN	08/08/2016	Joanna V & Matthew T Enoch & Brianna M. Musovich	110,622			14,769			(14,769)		95,200	115,504		20,304	20,304		15,025
1216 Cornerstone Drive	Baton Rouge	LA	06/24/2016	Cynthia Miller	243,406			46,206			(46,206)		197,200	233,663		36,463	36,463	210	25,493
3502 Empire Street	Evans	CO	04/21/2016	Thomas A Bennett Linda K Bennett Christopher T	104,727		88,000						88,000	97,650		9,650	9,650		5,140
4507 Empire Lane	Waterford	WI	02/24/2016	James Gorn and Brenda Gorn	322,043		240,000		2,709		(2,709)		240,000	305,500		65,500	65,500	5,047	36,865
973 Colleen Dr	Newport News	VA	11/16/2016	Tracey L. B. Shackelford	236,060			56,060			(56,060)		180,000	199,950		19,950	19,950	389	47,738
1787 S Shore Dr	Luck	WI	08/02/2016	Robert A. Hinz and Myrna J. L. Hinz	285,857		209,600						209,600	188,940		(20,660)	(20,660)		9,140

E03.2

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, 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							
3050 Cypress Lake Dr	Lake Charles	LA	.01/05/2016	Tony and Katherine Elliott	304,327		279,200						279,200	349,215		70,015	70,015	.21	4,291
98 Alta Drive	Star Valley R	WY	.09/16/2016	Kariann Varela and Aldo Varela	189,475			37,475	(37,475)				152,000	167,400		15,400	15,400	.111	12,194
177 Roberts Road	Dayton	TN	.09/13/2016	Matthew Stinnett	70,736			21,936	(21,936)				48,800	49,290		490	490		4,184
5105 W 35th Street N	Sioux Falls	SD	.11/16/2016	Brian A. Kucel	155,481			14,681	(14,681)				140,800	156,240		15,440	15,440		15,498
3092 Vintage Way	Moody	AL	.04/13/2016	Alex Benjamin Burham	127,048			27,848	(27,848)				99,200	115,150		15,950	15,950		8,116
7687 Logan Street	Thornton	CO	.09/13/2016	Joshua P Arguello	242,611			30,691	(30,691)				211,920	251,100		39,180	39,180	.86	48,588
16226 Gavin Lane	Houston	TX	.10/07/2016	Nadia L. Saldana	166,183			26,183	(26,183)				140,000	164,500		24,500	24,500		19,558
982 Fall Ridge Way	Gambrells	MD	.11/03/2016	Rafik Ghibrial & Karoline Ibrahim Steven Gerrish and Katie Gilpatrick	307,231			70,895	(70,895)				236,000	274,014		38,014	38,014	2.092	28,591
25 Lords Mill Road	Epsom	NH	.07/07/2016		183,821			15,821	(15,821)				168,000	199,950		31,950	31,950	1.256	43,700
6 Sable Canyon	San Antonio	TX	.11/28/2016	Ivan and Jennifer Sampayo Marshall K. Moore & Elizabeth S.	332,096			36,176	(36,176)				295,920	345,450		49,530	49,530	6	55,083
4137 Barberry Drive Ne	Roswell	GA	.04/28/2016	Moore	354,659			68,480	(68,480)				264,000	289,371		25,371	25,371	480	11,704
20026 Vikings Crest Ne #1-301	Poulsbo	WA	.03/18/2016	Kathleen Cotton	104,438			24,721	(24,721)				76,000	93,932		17,932	17,932	448	8,582
4906 E Calgary	Murfreesboro	TN	.06/09/2016	David R. Corbin	145,228			5,228	(5,228)				140,000	167,307		27,307	27,307		14,240
585 West 1875 South	Lehi	UT	.10/12/2016	Joseph J & Lauren E Roundy	271,097			47,897	(47,897)				223,200	250,040		26,840	26,840		23,725
4809 Hedgerow Drive	Raleigh	NC	.11/22/2016	Sally Turner	136,108			26,508	(26,508)				109,600	158,100		48,500	48,500	202	30,934
12 Sonoma Dr	Fayetteville	TN	.07/07/2016	Michael Gilkey	267,686			83,686	(83,686)				184,000	218,550		34,550	34,550		12,344
176 Austin Springs Road #9	Johnson City	TN	.05/26/2016	Hazel Thomas	85,879			22,430	(22,430)				63,280	77,486		14,206	14,206	.34	6,727
709 Pine Grove Circle	Peachtree City	GA	.10/07/2016	Jason D and Brittney K Gossett	325,420			54,688	(54,688)				260,000	307,328		47,328	47,328	1.082	20,149
11832 Jim Webb Dr.	El Paso	TX	.08/12/2016	Ana Gomez	104,675			6,275	(6,275)				98,400	103,400		5,000	5,000		16,227
351 Laurel Oaks Ln	Heath	OH	.05/04/2016	Brian A Johnson & Jaclyn L Johnson	335,963			46,127	(46,127)				280,000	311,014		31,014	31,014	54	17,352
1617 E Meyer Road	Seabrook	TX	.03/01/2016	Richard B. and Melissa R. Morris Nhon Thanh Tran, Diane Dung Tran,	406,442		356,000						356,000	454,705		98,705	98,705		76,128
3419 Chardonay Drive	Brownsville	TX	.06/17/2016	Alexander Tran	141,004			28,862	(28,862)				112,000	134,748		22,748	22,748	130	4,616
9066 Cedar Door Avenue	Las Vegas	NV	.10/07/2016	Lisa Maggiore	220,752			38,796	(38,796)				176,000	205,619		29,619	29,619	254	12,149
109 Lakeway Ln	Longview	TX	.10/07/2016	Jenny Lee Brown Michael W Weeks and Stacey A. Weeks	170,114			28,514	(28,514)				141,600	152,750		11,150	11,150		11,432
3702 Pine Stream Dr	Pearland	TX	.05/18/2016		157,146								157,146	195,050		37,904	37,904	196	9,539
3906 Aerial Brook Trl	Fresno	TX	.09/01/2016	Tonya Simmons Henry Mendoza Morales and Jessica	142,616			9,141	(9,141)				132,000	163,025		31,025	31,025	138	26,399
19023 Broken Lance Ln	Cypress	TX	.11/16/2016	Mendoza	139,052			11,894	(11,894)				125,600	144,142		18,542	18,542	74	32,520
10102 Old Carolina Drive	Charlotte	NC	.12/29/2016	Tim Ashton & Jillian Simmons	185,129			30,729	(30,729)				154,400	169,725		15,325	15,325	76	10,905
11055 Glenn Cove	Forney	TX	.12/22/2016	Jerry and Annette Farley	163,772								163,772	225,600		61,828	61,828	102	41,917
1796 South 750 East	Greentown	IN	.09/30/2016	Todd O Mason	123,201			27,201	(27,201)				96,000	135,780		39,780	39,780	100	9,600
7250 Crossbow Court	Fort Worth	TX	.10/07/2016	Scott Jameson Ovidio Rodriguez Jr Garza, Herminia	291,315			39,315	(39,315)				252,000	291,306		39,306	39,306		62,046
148 Santa Maria Lane	Rio Grande City	TX	.11/28/2016	L Gonzalez	100,628			8,628	(8,628)				92,000	101,050		9,050	9,050		8,556
1657 Christians Bend Road	Church Hill	TN	.10/31/2016	Anthony Farmer and Tammy Farmer Rachel Anne Miller and Lori Ellison	311,914			79,994	(79,994)				231,920	279,000		47,080	47,080	411	7,938
2643 Quarter Ln Se	Owens Cross Roads	AL	.11/29/2016		236,523								185,201	216,068		30,867	30,867		23,672
5070 Bayberry Court	Cumming	GA	.12/30/2015	Linder Daniel Lopez Minano										(9,858)		(9,858)	(9,858)		
2400 NE 125 Ave	Vancouver	WA	.12/02/2015	Richard Byers and Carol Byers										(690)		(690)	(690)		
314 Hunter Street	Portland	TN	.11/19/2015	Gala Holt Justin D. Bayer and Jennifer R.										(264)		(264)	(264)		
2600 N 3689Th Road	Sheridan	IL	.11/25/2015	Bayer										(6,614)		(6,614)	(6,614)		
0199999. Property Disposed					37,565,378		12,149,179	3,961,295	(3,961,295)				30,427,742	36,117,454		5,689,712	5,689,712	91,248	3,398,466
0399999 - Totals					37,565,378		12,149,179	3,961,295	(3,961,295)				30,427,742	36,117,454		5,689,712	5,689,712	91,248	3,398,466

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Schedule B - Part 1 - Mortgage Loans Owned

NONE

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

NONE

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identifi- cation	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percen- tage of Own- ership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
	MGIC Mortgage and Consumer Asset I LLC	0	Milwaukee	WI	MGIC Mortgage and Consumer Asset I LLC		04/01/1999		15,221,042	75,253	75,253						305,549		
2299999. Joint Venture Interests - Other - Affiliated									15,221,042	75,253	75,253					305,549		XXX	
4499999. Total - Unaffiliated																		XXX	
4599999. Total - Affiliated									15,221,042	75,253	75,253					305,549		XXX	
4699999 - Totals									15,221,042	75,253	75,253					305,549		XXX	

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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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
912810-EL-8	U.S. Treasury Bond	M			1	1,543,319		1,288,115	1,355,000	1,417,806		(10,559)			8.000	6.863	MM	19,074	108,400	05/24/1995	11/15/2021	
912828-JH-4	U.S. Treasury Bond	M			1	1,016,875		1,047,150	1,000,000	1,003,196		(1,876)			4.000	3.795	FA	15,109	40,000	08/27/2008	08/15/2018	
912828-TY-6	U.S. Treasury Bond	M			1	1,644,229		97,320	1,645,000	1,644,533		75			1.625	1.630	MM	3,471	26,731	12/03/2012	11/15/2022	
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						4,204,423	XXX	4,384,028	4,000,000	4,065,535		(12,360)			XXX	XXX	XXX		37,654	175,131	XXX	XXX
36176M-W8-2	Government National Mortgage	CF	4		1	3,492,265		108,500	3,190,422	3,481,267		757			4.500	1.605	MM	11,964	143,569	12/15/2011	07/15/2041	
36176M-WG-4	Government National Mortgage	CF	4		1	4,170,356		108,510	3,809,903	4,154,239		(1,997)			4.500	2.195	MM	14,287	171,446	12/15/2011	06/15/2041	
36176X-KT-5	Government National Mortgage	CF	4		1	9,523,942		104,338	8,716,320	9,494,927		2,608			3.500	0.950	MM	25,423	305,071	10/09/2012	04/15/2042	
36177M-JD-5	Government National Mortgage	CF	4		1	4,330,784		106,951	4,239,968	4,307,246		(10,050)			4.000	2.560	MM	13,215	158,575	05/30/2012	02/15/2042	
36177M-C9-9	Government National Mortgage		4		1	2,961,077		107,055	2,901,784	2,949,846		(2,166)			4.000	2.042	MM	9,035	108,422	05/30/2012	05/15/2042	
36179M-NH-9	Government National Mortgage		4		1	58,190,016		104,432	53,385,336	57,947,835		(53,530)			3.500	1.842	MM	155,707	1,868,487	10/09/2012	09/20/2042	
36179M-QN-3	Government National Mortgage	CF	4		1	45,472,772		101,679	43,186,360	45,344,119		(2,751)			3.000	1.461	MM	106,183	1,274,193	10/15/2012	10/20/2042	
36179M-OP-8	Government National Mortgage	CF	4		1	39,247,342		104,432	37,570,241	39,121,882		2,405			3.500	1.289	MM	104,929	1,259,153	10/09/2012	10/20/2042	
36179S-LR-6	Government National Mortgage		4		1	20,678,830		101,397	20,052,015	19,775,787		(8,274)			3.000	2.657	MM	49,439	148,318	09/14/2016	08/20/2046	
36202C-66-3	Government National Mortgage		4		1	220,651		113,743	257,989	221,722		123			6.000	6.798	MM	1,134	13,609	01/23/2001	11/20/2028	
36202F-07-4	Government National Mortgage	CF	4		1	13,800,591		107,778	13,506,508	13,755,627		(822)			4.500	1.429	MM	46,994	563,929	05/30/2012	03/20/2041	
36205S-MY-8	Government National Mortgage		4		1	72,199		109,665	70,514	71,725		(60)			7.500	6.848	MM	5,289	55,289	01/30/2001	03/15/2027	
36209R-YC-1	Government National Mortgage		4		1	1,822,415		107,079	1,784,028	1,815,098		(1,421)			4.000	2.007	MM	5,554	66,643	05/30/2012	10/15/2041	
3620A9-3Z-2	Government National Mortgage		4		1	2,040,441		111,257	2,037,843	2,030,487		(1,342)			5.000	2.086	MM	7,632	91,583	12/15/2011	01/15/2040	
3620AC-4G-6	Government National Mortgage		4		1	1,240,914		109,326	1,217,824	1,113,942		(842)			5.000	2.081	MM	4,641	55,697	12/15/2011	09/15/2039	
3620AR-UQ-2	Government National Mortgage		4		1	3,674,616		109,509	3,668,126	3,349,600		(2,124)			4.500	2.176	MM	12,561	150,732	12/15/2011	12/15/2040	
36210A-ST-0	Government National Mortgage		4		1	35,970		114,319	41,418	36,230		3			6.500	6.721	MM	196	2,355	01/26/2001	02/15/2029	
36210E-FB-0	Government National Mortgage		4		1	2,586,129		107,079	2,531,658	2,364,292		(2,003)			4.000	2.008	MM	7,881	94,572	05/30/2012	11/15/2041	
36210X-FM-1	Government National Mortgage		4		1	21,646		112,563	24,016	21,336		(8)			8.000	7.677	MM	142	1,707	08/08/2000	04/15/2030	
36212H-C2-4	Government National Mortgage		4		1	44,190		112,961	49,203	43,557		(16)			8.000	7.677	MM	290	3,485	08/08/2000	06/15/2030	
36213E-ZT-6	Government National Mortgage		4		1	1,491,080		107,079	1,459,673	1,363,175		(1,147)			4.000	2.009	MM	4,544	54,527	05/30/2012	12/15/2041	
36225A-U2-4	Government National Mortgage		4		1	204,194		115,583	203,861	202,331		(42)			7.000	6.771	MM	1,180	14,163	01/25/2001	07/15/2027	
36230N-XV-0	Government National Mortgage	CF	4		1	3,744,577		106,963	3,661,734	3,423,369		(296)			4.000	1.579	MM	11,411	136,935	05/30/2012	11/15/2041	
36241K-Z6-8	Government National Mortgage	CF	4		1	3,654,322		110,449	3,637,722	3,293,573		(1,347)			5.000	1.931	MM	164,679	164,679	05/30/2012	02/15/2039	
36296U-QL-7	Government National Mortgage	CF	4		1	8,754,545		110,366	8,665,573	7,853,811		(13,122)			5.000	2.424	MM	32,724	392,690	12/15/2011	02/15/2039	
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						231,475,864	XXX	223,246,483	213,393,669	230,699,135		(97,464)			XXX	XXX	XXX		641,230	7,249,829	XXX	XXX
0599999. Total - U.S. Government Bonds						235,680,287	XXX	227,630,511	217,393,669	234,764,670		(109,824)			XXX	XXX	XXX		678,884	7,424,960	XXX	XXX
1099999. Total - All Other Government Bonds						XXX	XXX	XXX	XXX	XXX		XXX			XXX	XXX	XXX		XXX	XXX	XXX	XXX
13062T-4B-7	California St Unrefunded Balance		2		1FE	4,969		100,281	5,000	4,981		1			5.250	5.300	AO	66	263	05/07/2007	04/01/2027	
13063B-FV-9	California State BAB		2		1FE	4,187,613		116,534	3,325,000	4,108,498		(22,719)			7.950	5.856	MS	88,113	264,338	04/04/2013	03/01/2036	
13063B-JB-9	California State BABs		2		1FE	4,057,439		118,932	3,190,000	3,656,896		(111,907)			7.700	3.577	MM	40,938	245,630	03/27/2013	11/01/2030	
13063C-QB-6	California State Ref Various Purp Group B		2		1FE	5,681,750		108,994	5,449,700	5,547,874		(133,876)			5.000	0.831	MS	83,333	85,417	05/02/2016	09/01/2019	
13063C-QB-9	California State Ref		2		1FE	3,767,130		117,576	3,527,280	3,699,018		(68,112)			5.000	1.410	MM	25,000	150,000	04/14/2016	11/01/2023	
13063C-VS-6	California State Ref		2		1FE	5,455,600		108,771	5,000,000	5,444,339		(11,261)			5.000	1.480	FA	104,167		12/02/2016	08/01/2019	
20772J-2N-1	Connecticut St Taxable-Ser B Ser D		2		1FE	9,965,600		115,428	9,234,240	9,879,776		(85,824)			5.000	1.700	FA	148,889		08/11/2016	08/15/2024	
20772J-5F-5	Connecticut St Taxable-Ser B Ref Ser G		2		1FE	3,185,100		106,006	3,000,000	3,182,117		(2,983)			5.000	1.622	MM	4,167		12/07/2016	11/01/2018	
20772J-D6-6	Connecticut St Taxable-Ser B Ser B		2		1FE	11,361,000		113,226	10,000,000	11,174,691		(118,190)			5.000	3.390	JD	22,222	500,000	05/13/2015	06/15/2031	
25476F-QJ-0	DIST OF COLUMBIA Ser A		2		1FE	4,074,630		4,116,035	3,500,000	3,997,434		(51,104)			5.000	3.070	JD	154,983	175,000	06/05/2015	06/01/2029	
25476F-QL-5	DIST OF COLUMBIA Ser A		2		1FE	7,189,438		116,292	6,250,000	7,064,043		(83,029)			5.000	3.221	JD	26,402	312,500	06/05/2015	06/01/2031	
25476F-QM-3	DIST OF COLUMBIA Ser A		2		1FE	2,864,325		115,724	2,893,100	2,815,800		(32,133)			5.000	3.271	JD	10,417	125,000	06/05/2015	06/01/2032	
25476F-QN-1	DIST OF COLUMBIA Ser A		2		1FE	3,683,208		115,160	3,713,910	3,225,000		(40,346)			5.000	3.311	JD	13,438	161,250	06/05/2015	06/01/2033	
452152-HU-8	Illinois State Taxable Taxable		2FE			6,349,576		106,011	5,936,616	5,883,934		(124,288)			5.877	3.431	MS	109,704	329,112	12/16/2014	03/01/2019	
546415-F8-8	Louisiana St Taxable-Ser D		2		1FE	10,000,000		101,306	10,000,000	10,000,000					2.089	2.089	JJ	96,326	208,900	06/21/2012	07/15/2019	
57582P-20-2	Massachusetts St Txbi-Consol Loan-Ser B		2		1FE	401,284		100,049	400,196	400,210		(631)			1.000	0.841	MM	667	4,000	04/16/2015	05/01/2017	
57582P-VH-9	Massachusetts St BABs-Ser D		2		1FE	1,656,523		117,904	1,505,000	1,643,943		(7,090)			4.500	3.676	FA	28,219	67,725	03/05/2015	08/01/2031	
57582R-HK-5	Massachusetts State Ser A Ref Ser A Ref		2		1FE	3,655,290		118,221	3,546,630	3,610,806		(44,484)			5.000	2.571	JJ	75,000	43,333	03/04/2016	07/01/2031	
57582R-HL-3	Massachusetts State Ser A Ref Ser A Ref		2		1FE																	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
60412A-DW-0	Minnesota St Ser A				1FE	19,173,972		111,7210	16,440,000	18,470,881		(548,149)			5.000	1.450	FA	342,500	780,900	09/15/2015	08/01/2020
605581-FC-6	Mississippi St				1FE	10,000,000		97,5140	10,000,000	10,000,000					3.429	3.429	AO	85,725	342,900	02/04/2015	10/01/2029
605581-FD-4	Mississippi St				1FE	5,000,000		97,2950	5,000,000	5,000,000					3.529	3.529	AO	44,113	176,450	02/04/2015	10/01/2030
641461-YA-0	Nevada St Txb1-Ref-Capital Impt-Ser E				1FE	2,630,696		100,2460	2,625,000	2,628,797		(1,763)			1.754	1.683	FA	19,184	46,043	12/01/2015	02/01/2019
649787-8T-8	New York St Taxable Ser B		4		1FE	751,400		105,3570	680,000	715,306		(25,776)			6.024	1.477	FA	15,475	40,963	06/05/2015	02/15/2019
686053-FY-0	Oregon Sch Brds Assn Taxable-Pension		4		1FE	7,022,466		105,0810	6,040,000	6,511,734		(128,124)			4.668	2.328	JD	783	281,947	11/08/2012	06/30/2020
68607L-XP-7	Oregon St Taxable-Pension Taxable-Pension		4		1FE	2,950,150		112,2700	2,500,000	2,841,840		(47,012)			5.762	3.373	JD	12,004	144,050	08/19/2014	06/01/2023
76222R-JC-7	Rhode Island St & Providence Taxable-Cap Dev Ln-Ser D				1FE	1,577,333		106,3140	1,440,000	1,519,256		(34,219)			4.483	1.967	AO	16,139	64,555	04/16/2015	04/01/2019
882722-VP-3	TEXAS ST BABs Ser A		4		1FE	3,764,583		113,0970	3,260,000	3,695,090		(19,545)			4.631	3.543	AO	37,743	150,971	04/03/2013	04/01/2033
882723-EX-3	Texas St Txb1 Ref Wtr Finl Assistance				1FE	1,000,000		100,3370	1,000,000	1,000,000					1.467	1.467	FA	6,113	14,670	12/04/2013	08/01/2017
93974C-C5-7	Washington State Ref-Ser R-2012A				1FE	1,160,530		111,0970	1,000,000	1,118,539		(32,738)			5.000	1.510	JJ	25,000	50,000	09/15/2015	07/01/2020
97705M-BH-7	Wisconsin State Ref-Ser 1 Ref-Ser 1				1FE	6,115,121		116,2890	4,975,000	5,989,867		(125,254)			5.000	1.350	MN	41,458	160,997	03/30/2016	11/01/2022
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						171,251,133	XXX	165,561,832	149,905,000	167,371,435		(2,267,176)			XXX	XXX	XXX	1,753,257	5,449,011	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						171,251,133	XXX	165,561,832	149,905,000	167,371,435		(2,267,176)			XXX	XXX	XXX	1,753,257	5,449,011	XXX	XXX
03254C-GE-4	Anaheim CA City Sch Dist Taxable Ref Ser B				1FE	1,000,000		104,5320	1,000,000	1,000,000					3.324	3.324	FA	13,850	33,240	03/07/2014	08/01/2021
03254C-GF-1	Anaheim CA City Sch Dist Txb1 Ref Ser B				1FE	1,000,000		105,4800	1,000,000	1,000,000					3.605	3.605	FA	15,021	36,050	03/07/2014	08/01/2022
03254C-GG-9	Anaheim CA City Sch Dist TXBL REF SER B				1FE	1,000,000		105,2220	1,000,000	1,000,000					3.825	3.825	FA	15,938	38,250	03/07/2014	08/01/2023
041796-ME-0	Arlington Texas Ref-Ser B				1FE	7,652,615		106,0280	6,850,000	7,265,599		(252,199)			5.000	1.211	FA	129,389	342,500	05/21/2015	08/15/2018
109367-UN-0	Brighton MI Area Sch Dist Sch Bldg & Site-Ser III				1FE	2,290,120		108,9540	2,000,000	2,212,846		(61,647)			5.000	1.700	MN	16,667	100,000	09/24/2015	05/01/2020
150528-TG-2	Cedar Rapids IA Taxable-Urban Renewal-Ser B				1FE	593,342		101,0190	585,000	589,954		(1,996)			2.000	1.641	JD	975	11,700	04/16/2015	06/01/2019
167560-TA-9	Chicago III Met Wtr Reclamati Ref-Ser A		2		1FE	8,622,600		115,4500	8,081,500	8,555,504		(67,096)			5.000	2.460	JD	29,167	140,000	06/08/2016	12/01/2031
180848-JB-0	Clark County NV BABs		2		1FE	9,644,191		114,9080	8,115,000	9,125,495		(268,621)			7.000	3.210	JJ	284,025	568,050	01/12/2015	07/01/2038
181059-TF-3	Clark Onty Nev Sch Dist Ref-Bldg-Ser C		2		1FE	9,828,226		115,9260	8,315,000	9,684,650		(131,922)			5.000	2.898	JD	18,478	441,157	12/01/2015	06/15/2029
181059-UM-4	Clark Onty Nev Sch Dist Ref-Ser B				1FE	10,058,520		117,7020	8,000,000	9,935,578		(123,942)			5.000	1.550	JD	17,778	198,889	06/28/2016	06/15/2024
186392-DW-3	Cleveland Ohio Mun Sch Ser A				1FE	3,851,138		115,5450	3,170,000	3,752,325		(92,770)			5.000	1.720	JD	13,208	158,500	12/03/2015	12/01/2022
199492-AD-1	Columbus Ohio Taxable-Ref-Var Purpose-Ser 5				1FE	1,006,080		100,2770	1,000,000	1,001,638		(2,611)			1.279	1.014	FA	4,832	12,790	04/16/2015	08/15/2017
199507-2V-5	Constr Columbus Ohio City Sch Dist Ref-Txb1-Sch Facs				1FE	5,118,840		112,8870	4,500,000	4,991,999		(62,604)			5.000	3.223	JD	18,750	225,000	11/07/2014	12/01/2023
199507-2W-3	Constr Columbus Ohio City Sch Dist Ref-Txb1-Sch Facs				1FE	6,277,590		113,4600	5,500,000	6,137,152		(69,346)			5.000	3.323	JD	22,917	275,000	11/07/2014	12/01/2024
234685-LA-1	Dallas Onty TX Cmty College Ref				1FE	11,513,300		110,3090	10,000,000	11,278,967		(234,333)			5.000	0.841	FA	188,889	101,389	05/09/2016	02/15/2020
235308-VW-0	Dallas Tex Indpt Sch Dist Ser A				1FE	7,483,560		116,3620	6,000,000	7,316,030		(167,530)			5.000	1.265	FA	113,333	130,833	02/22/2016	02/15/2023
283770-HW-8	El Paso TX Indep Sch Dist Prerfunded-Ref-Sch Bldg		2		1	1,444,903		106,0940	1,290,000	1,374,974		(51,765)			5.000	0.900	FA	24,367	64,500	08/19/2015	08/15/2021
311315-VD-4	Farmington MN Indep Sch Dist R Ref-Sch Bldg-Ser C				1FE	4,023,936		114,0890	3,833,390	3,915,698		(103,820)			5.000	1.600	FA	70,000	105,000	12/02/2015	02/01/2022
346424-7L-2	Forney Texas Indep Sch Dist				1FE	1,327,731		102,7890	1,265,000	1,337,331		(19,571)			3.000	1.401	FA	14,337	37,950	05/21/2015	08/15/2018
373046-RT-0	Georgetown TX Ind Sch Dist Variable-Ref-Remk 8/1/15		4		1FE	1,718,122		100,4940	1,690,000	1,705,025		(9,312)			2.000	1.430	FA	14,083	33,800	07/29/2015	08/01/2034
406792-20-3	Hamden Conn Txb1				2FE	1,805,878		102,2080	1,750,000	1,795,344		(5,889)			4.375	3.927	FA	28,924	76,563	02/25/2015	08/15/2023
406792-2T-7	Hamden Conn Txb1				2FE	3,330,000		100,9270	3,330,000	3,330,000					4.930	4.930	FA	62,019	164,169	02/25/2015	08/15/2035
414018-5L-1	Harris Onty Tex Flood CtI Dist Taxable-Ref-Contract Tax-Ser B				1FE	2,500,000		102,6520	2,500,000	2,500,000					3.211	3.211	AO	20,069	80,275	05/08/2014	10/01/2024
416415-GX-9	Hartford CT Ref-Ser A		2		1FE	2,668,815		109,8550	2,620,042	2,385,090		(24,580)			5.000	3.570	JJ	59,625	114,944	07/08/2015	07/01/2029
430686-PR-0	Highland Park Texas				1FE	7,622,139		116,7360	6,225,000	7,470,482		(151,657)			5.000	1.560	FA	117,583	127,958	03/15/2016	02/15/2023
438670-RV-5	Honolulu Hawaii City & Onty Ser A		2		1FE	5,455,850		108,4550	5,000,000	5,438,376					5.250	1.280	AO	65,625	127,958	11/23/2016	04/01/2028
442331-QM-9	Houston Texas Ref-Taxable-Pens Ref-Taxable-Pension Oblig-A		4		1FE	17,219,575		120,1850	13,740,000	16,957,222		(149,608)			6.290	4.188	MS	288,082	864,246	03/16/2015	03/01/2032
445047-Q3-4	Humble Texas Ind Sch Dist Ref-Sch Bldg-Ser A				1FE	6,258,800		117,7870	5,000,000	6,195,460		(123,340)			5.250	1.370	FA	99,167	131,250	04/15/2016	02/15/2023
483836-TC-6	Kane Cook & DuPage Ontys III Taxable-Ref-Ser B				1FE	1,700,000		100,2020	1,700,000	1,700,000					3.800	3.800	JJ	32,300	64,600	01/29/2015	01/01/2027
484080-SL-1	Kane McHenry Cook&DeKalb Onty				1FE	6,836,940		113,4300	6,000,000	6,743,661		(79,440)			5.000	3.230	JJ	150,000	201,667	09/23/2015	01/01/2028
488764-XB-2	Kendall Kane & Will Ontys III Ref				1FE	12,947,000		112,8980	11,000,000	12,803,944		(143,056)			5.000	2.931	FA	229,167	229,167	02/11/2016	02/01/2031
488764-XC-0	Kendall Kane & Will Ontys III Ref		2		1FE	2,394,340		111,9840	2,000,000	2,375,423		(18,917)			5.000	2.660	FA	41,667	41,667	06/20/2016	02/01/2032
495224-ZG-1	King Onty WA Sch Dist #411				1FE	3,830,790		119,9730	3,000,000	3,770,650		(60,140)			5.000	1.540	JD	12,500	150,000	04/29/2016	12/01/2024
495280-C2-5	King Onty Wash Sch Dist No 414 Ref				1FE	6,364,033		112,2160	5,415,000	6,132,995		(176,862)			5.000	1.500	JD	22,563	270,750	09/04/2015	12/01/2020

E10.1

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
501552-DH-3	Kyle Texas CTFS Oblig CTFS Oblig			2	1FE	2,280,540		102,4490	2,223,143	2,170,000		2,228,236		(52,304)	5.000	0.670	FA	40,989	54,250	06/06/2016	08/15/2033
517845-AT-0	Las Vegas Vly Nv Wtr Dist Ref Wtr Impt Ser A			2	1FE	2,363,140		114,5170	2,290,340	2,000,000		2,340,312		(22,828)	5.000	2.920	JD	8,333	65,278	03/11/2016	06/01/2034
517845-AU-7	Las Vegas Vly Nv Wtr Dist Ref Wtr Impt Ser A			2	1FE	1,765,140		113,9940	1,709,910	1,500,000		1,748,518		(16,622)	5.000	2.970	JD	6,250	48,958	03/11/2016	06/01/2035
517845-AV-5	Las Vegas Vly Nv Wtr Dist Ref Wtr Impt Ser A			2	1FE	1,989,744		113,7340	1,927,791	1,695,000		1,971,295		(18,448)	5.000	3.000	JD	7,063	55,323	03/11/2016	06/01/2036
544646-XY-3	Bonds-Taxable			4	1FE	2,391,940		119,8710	2,397,420	2,000,000		2,367,710		(22,473)	5.755	3.884	JJ	57,550	115,100	12/01/2015	07/01/2029
544646-XZ-0	Los Angeles Calif Uni Sch Dist BABs-Taxable-Kry			4	1FE	2,229,740		123,5020	2,148,935	1,740,000		2,196,915		(18,289)	5.750	3.698	JJ	50,025	100,050	02/26/2015	07/01/2034
544646-ZR-6	Los Angeles Calif Uni Sch Dist BABs			4	1FE	4,374,084		134,2000	4,374,920	3,260,000		4,487,710		(48,676)	6.758	3.794	JJ	110,155	220,311	02/26/2015	07/01/2034
58333F-RK-8	Miami-Dade Cnty Fl REMK-5-7-15			2	1FE	2,731,734		115,2950	2,709,433	2,350,000		2,677,696		(33,186)	5.000	3.120	JJ	58,750	135,125	04/24/2015	07/01/2030
58333F-RL-6	Miami-Dade Cnty Fl Remk-5-7-15			2	1FE	2,857,247		114,8090	2,835,782	2,470,000		2,802,583		(33,583)	5.000	3.180	JJ	61,750	142,025	04/24/2015	07/01/2031
58333F-RM-4	Miami-Dade Cnty Fl Remk-5-7-15			2	1FE	11,056,892		114,2460	10,973,328	9,605,000		10,852,523		(125,604)	5.000	3.240	JJ	240,125	552,288	04/24/2015	07/01/2032
64966H-4L-1	New York NY BABs			2	1FE	3,091,848		111,2340	2,897,646	2,605,000		3,004,569		(24,726)	5.817	4.194	AO	37,883	151,533	04/05/2013	10/01/2031
64966H-HA-1	New York NY Ser H-2			4	1FE	12,979,259		112,4930	11,620,527	10,330,000		11,683,912		(300,743)	6.491	3.109	MS	223,507	670,520	06/15/2012	03/01/2021
64966H-MT-4	New York NY BABs			2	1FE	2,178,960		108,8680	2,177,360	2,000,000		2,130,459		(44,784)	5.676	3.177	AO	113,520	113,520	12/01/2015	10/01/2034
64966L-09-5	New York NY Ser F-1			2	1FE	6,774,392		113,4080	6,736,435	5,940,000		6,662,545		(73,308)	5.000	3.330	JD	24,750	297,000	06/03/2015	06/01/2034
720424-ZD-5	Pierce Cnty Wash Sch Dist			2	1FE	6,429,335		114,8520	6,316,860	5,500,000		6,336,287		(80,292)	5.000	3.040	JD	22,917	295,625	10/22/2015	12/01/2033
798764-L3-8	San Marcos Texas Wtrwrks Ref-Wtrwrks and Wastewtr			2	1FE	749,921		102,4730	732,682	715,000		734,392		(15,528)	5.000	0.625	FA	13,506	17,875	06/29/2016	08/15/2017
812626-4K-2	Seattle Washington			2	1FE	3,352,086		103,6420	3,150,717	3,040,000		3,154,707		(124,449)	5.000	0.850	JD	12,667	152,000	05/26/2015	12/01/2017
839856-Z7-9	South San Antonio TX Sch Dist Taxable-Ref-Ser A			2	1FE	530,615		103,8300	519,150	500,000		518,819		(6,951)	3.250	1.774	FA	6,139	16,250	04/16/2015	08/15/2019
862811-3U-8	Stratford Conn			2	1FE	1,760,000		104,3350	1,836,296	1,760,000		1,760,000			3.418	3.418	FA	22,726	60,157	10/18/2013	08/15/2019
904648-KS-0	Unicoi Cnty TN			2	1FE	2,209,540		104,5600	2,091,200	2,000,000		2,096,205		(71,417)	4.750	1.100	MN	15,833	95,000	05/22/2015	05/01/2028
904648-KT-8	Unicoi Cnty TN			2	1FE	2,209,540		104,5600	2,091,200	2,000,000		2,096,205		(71,417)	4.750	1.100	MN	15,833	95,000	05/22/2015	05/01/2029
981306-DH-3	Worcester MA Muni Purpose Loan			2	1FE	2,657,350		103,5860	2,589,650	2,500,000		2,623,716		(31,019)	3.000	1.661	MN	12,500	75,000	12/01/2015	11/01/2021
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						255,554,021		XXX	246,467,790	218,365,000		249,402,726		(3,908,695)	XXX	XXX	XXX	3,332,926	9,100,042	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						255,554,021		XXX	246,467,790	218,365,000		249,402,726		(3,908,695)	XXX	XXX	XXX	3,332,926	9,100,042	XXX	XXX
02765U-D0-4	American Muni Pwr-Ohio Inc Oh Taxable-Medahl				1FE	265,768		100,4150	251,038	250,000		251,062		(8,647)	4.742	1.246	FA	4,479	11,855	04/16/2015	02/15/2017
040580-GD-8	Arizona Sch Facs Brd Ref Taxable-Ref-Sch Impt				1FE	8,821,922		99,9900	8,819,118	8,820,000		8,821,358		(527)	1.755	1.749	JJ	77,396	154,791	12/01/2015	07/01/2019
041806-F0-0	Arlington Tex Hgr Edu Fin Ref Ref-Harmony Public Schools			2	1FE	2,817,150		113,9930	2,849,825	2,500,000		2,774,346		(28,759)	5.000	3.440	FA	47,222	140,625	06/22/2015	02/15/2031
041806-FH-8	Arlington Tex Hgr Edu Fin Ref Ref-Harmony Public Schools			2	1FE	2,245,000		113,6080	2,272,160	2,000,000		2,212,009		(22,170)	5.000	3.490	FA	37,778	112,500	06/22/2015	02/15/2032
047870-KL-3	Atlanta GA Water & Wastewater Ser A			2	1FE	968,352		112,9860	903,888	800,000		800,283		(37,300)	6.250	1.360	MN	8,333	50,000	05/14/2015	11/01/2039
052414-PC-7	Austin Tex Elec Util Ref-Ser A			2	1FE	4,770,360		113,8780	4,555,120	4,000,000		4,620,461		(121,395)	5.000	1.670	MN	25,556	200,000	10/01/2015	11/15/2021
052414-PK-9	Austin Tex Elec Util Ref-Ser A			2	1FE	1,742,580		117,5840	1,763,760	1,500,000		1,710,737		(20,293)	5.000	3.170	MN	9,583	75,000	05/13/2015	11/15/2028
052414-PL-7	Austin Tex Elec Util Ref-Ser A			2	1FE	3,698,273		116,9840	3,755,186	3,210,000		3,634,471		(40,669)	5.000	3.270	MN	20,508	160,500	05/13/2015	11/15/2029
083774-FJ-3	Bergen Cnty NJ Impt Auth Txbil-Ref-Cnty Gtd-Pooled ERI				1FE	532,875		100,1470	525,772	525,000		525,756		(3,740)	1.637	0.920	MS	2,531	8,594	01/29/2015	03/15/2017
090929-GL-8	Birmingham AL Spl Care Facs Ref-Childrens Hospital of AL				1FE	15,258,889		112,7780	15,264,502	13,535,000		15,068,828		(154,846)	5.000	3.437	JD	56,396	676,750	12/01/2015	06/01/2031
107431-HY-7	Brevard Cnty FL Sch Brd COPS Taxable-Ref-Ser B				1FE	7,000,000		100,6570	7,045,990	7,000,000		7,000,000		1,981	1.981	JJ	69,335	138,670	04/12/2013	07/01/2018	
107431-HZ-4	Brevard Cnty FL Sch Brd COPS Taxable-Ref-Ser B				1FE	2,500,000		101,1480	2,528,700	2,500,000		2,500,000		2,273	2.273	JJ	28,413	56,825	04/12/2013	07/01/2019	
114894-WB-0	Broward Cnty Fla Arpt Sys AMT-Ser A			2	1FE	4,550,840		111,0450	4,441,800	4,000,000		4,496,493		(48,326)	5.000	3.351	AO	50,000	175,000	10/30/2015	10/01/2030
114894-WC-8	Broward Cnty Fla Arpt Sys AMT-Ser A			2	1FE	3,501,745		110,4120	3,417,251	3,095,000		3,461,734		(35,577)	5.000	3.421	AO	38,688	135,406	10/30/2015	10/01/2031
114894-WD-6	Broward Cnty Fla Arpt Sys AMT-Ser A			2	1FE	4,504,240		110,0180	4,404,720	4,000,000		4,454,766		(43,991)	5.000	3.481	AO	50,000	175,000	10/30/2015	10/01/2032
114894-WE-4	Broward Cnty Fla Arpt Sys AMT-Ser A			2	1FE	6,769,270		109,5480	6,616,699	6,040,000		6,697,897		(63,461)	5.000	3.541	AO	75,500	264,250	10/30/2015	10/01/2033
115065-ZA-5	Broward Cnty Florida Sch Brd C COPS-Ser A			2	1FE	9,509,920		114,7180	9,177,440	8,000,000		9,422,017		(87,903)	5.000	2.851	JJ	200,000	71,111	03/23/2016	07/01/2030
130536-QW-8	California St Pollution Cont Ref-AMT-Ser B2-Waste Mgmt				1FE	4,000,000		98,8930	3,955,720	4,000,000		4,000,000			3.125	3.125	MN	20,833	121,875	10/30/2015	11/01/2040
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C			2	1FE	364,480		101,8220	346,195	340,000		355,761		(1,087)	5.400	4.844	FA	7,650	18,360	03/22/2007	08/01/2035
13080S-KT-0	California Stwd Cmnty Dev Aut Ref Insd Enloe Med Ctr			2	1FE	2,333,000		115,3210	2,306,420	2,000,000		2,301,448		(28,264)	5.000	3.091	FA	37,778	73,889	10/22/2015	08/15/2030
13080S-KU-7	California Stwd Cmnty Dev Aut Enloe Med Ctr			2	1FE	2,899,575		114,7210	2,868,025	2,500,000		2,861,833		(33,807)	5.000	3.161	FA	47,222	92,361	10/22/2015	08/15/2031
13080S-KW-3	California Stwd Cmnty Dev Aut			2	1FE	3,448,350		113,5330	3,405,990	3,000,000		3,406,207		(37,745)	5.000	3.271	FA	56,667	110,833	10/22/2015	08/15/2033
163103-LF-9	Chelan Cnty Wa Public Utility Txbil-Ref-Ser C				1FE	3,257,970		104,0320	3,120,960	3,000,000		3,122,964									

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
167562-MJ-3	Chicago Midway Arpt Rev TXBL Ser C				1FE	9,723,172	102.1460	9,877,518	9,670,000	9,704,905		(16,899)			3.012	2.824	JJ	145,630	291,260	12/01/2015	01/01/2019
167562-MK-0	Chicago Midway Arpt Rev Txb1 Ser C				1FE	7,020,000	102.8080	7,217,122	7,020,000	7,020,000					3.655	3.655	JJ	128,291	256,581	11/22/2013	01/01/2020
167562-NS-2	Chicago Midway Arpt Rev AMT-Ref-2nd Lien-Ser A	2			1FE	2,884,825	108.3900	2,709,750	2,500,000	2,852,523		(32,302)			5.000	2.770	JJ	62,500	62,500	04/08/2016	01/01/2029
167562-QH-3	Chicago Midway Arpt Rev AMT-Ref-Ser A	2			1FE	3,548,520	109.8640	3,295,920	3,000,000	3,519,091		(29,429)			5.000	2.811	JJ	75,000	12,500	05/26/2016	01/01/2030
167593-AB-8	Chicago III O'Hare Intl Arpt Taxable-Passenger Fac-C				1FE	1,719,428	108.3920	1,707,174	1,575,000	1,648,745		(22,808)			5.422	3.757	JJ	42,698	85,397	10/02/2013	01/01/2020
167593-QJ-4	Chicago III O'Hare Intl Arpt Ref-AMT-A	2			1FE	15,436,367	110.3020	15,331,978	13,900,000	15,261,202		(144,553)			5.000	3.581	JJ	347,500	494,222	10/08/2015	01/01/2028
167725-AF-7	Chicago IL Transit Auth Sales Sales & Transfer Tax Recpt Rev	4			1FE	15,927,550	125.1720	15,414,932	12,315,000	15,797,287		(75,632)			6.899	4.882	JD	70,801	849,612	03/23/2015	12/01/2040
178860-BR-2	Civicventures AK Ref	2			1FE	2,394,483	112.8650	2,370,165	2,100,000	2,360,325		(25,564)			5.000	3.340	MS	35,000	105,875	08/14/2015	09/01/2028
178860-BS-0	Civicventures AK Ref	2			1FE	2,859,595	112.1450	2,826,054	2,520,000	2,820,312		(29,403)			5.000	3.400	MS	42,000	127,050	08/14/2015	09/01/2029
178860-BT-8	Civicventures AK Ref	2			1FE	2,561,536	111.6670	2,534,841	2,270,000	2,527,919		(25,165)			5.000	3.470	MS	37,833	114,446	08/14/2015	09/01/2030
186352-RC-6	Cleveland Ohio Arpt Sys Rev Ref-Ser B	2			1FE	2,984,115	115.3850	2,353,854	2,040,000	2,354,163		(9,952)			5.000	2.581	JJ	24,650		02/10/2016	01/01/2024
196451-AL-1	Colorado St Dept of Trans Cert of Participation	2			1FE	1,210,629	116.0730	1,218,767	1,050,000	1,210,508		(1,121)			5.000	3.120	JD	292		12/15/2016	06/15/2029
196484-ZB-1	Colorado Health Facs Auth Rev Ref-Ser B-Parkview	2			1FE	2,011,124	113.9160	2,101,750	1,845,000	1,989,961		(13,833)			5.000	3.921	MS	30,750	92,250	06/12/2015	09/01/2030
19648C-AF-8	Colorado St Hsg&Fin Auth Color Taxable-Ser B	2			1FE	19,109,021	100.3570	18,982,527	18,915,000	18,931,761		(44,867)			1.850	1.609	MN	44,713	349,928	12/11/2013	05/15/2017
20281P-BE-1	Commonwealth Fing Auth PA Rev Taxable-Ser C	4			1FE	3,375,598	107.7090	3,258,197	3,025,000	3,300,167		(26,370)			5.197	3.906	JD	13,101	157,209	03/25/2015	06/01/2026
20281P-CS-9	Commonwealth Fing Auth PA Rev BABS	4			1FE	2,402,500	111.7470	2,234,940	2,000,000	2,285,524		(33,271)			5.653	3.454	JD	9,422	113,060	04/23/2013	06/01/2024
207758-KC-6	Connecticut St Spl Tax Oblig BABS	2			1FE	3,618,128	107.7640	3,507,718	3,255,000	3,543,028		(69,282)			4.855	2.469	JD	13,169	158,030	12/01/2015	12/01/2020
207758-KH-5	Connecticut St Spl Tax Oblig BABS	4			1FE	2,743,718	118.4720	2,665,620	2,250,000	2,695,346		(26,317)			5.740	3.768	JD	129,150	129,150	02/11/2015	12/01/2029
207758-UE-1	Connecticut St Spl Tax Oblig Ser A	2			1FE	3,773,348	113.1590	3,677,668	3,250,000	3,717,268		(46,909)			5.000	3.081	FA	67,708	129,097	10/15/2015	08/01/2032
207758-UG-6	Connecticut St Spl Tax Oblig Ser A	2			1FE	4,606,660	112.2040	4,488,160	4,000,000	4,541,969		(54,140)			5.000	3.184	FA	83,333	158,889	10/16/2015	08/01/2034
213247-BY-4	Cook Cnty IL Revenue Adj Bernard Zell Anshe Emet	2			1FE	820,000	100.0000	820,000	820,000	820,000					0.900	1.051	MON	521	1,805	09/23/2016	05/01/2035
215615-DZ-5	Cook Cnty IL High Sch Dist 212 Ser C	2			1FE	3,033,577	110.6420	2,887,756	2,610,000	3,010,942		(22,635)			5.000	2.821	JD	10,875	54,375	06/02/2016	12/01/2031
215615-EA-9	Cook Cnty IL High Sch Dist 212 Ser C	2			1FE	3,179,341	110.2050	3,025,127	2,745,000	3,156,175		(23,166)			5.000	2.871	JD	11,438	57,188	06/02/2016	12/01/2032
215615-EB-7	Cook Cnty IL High Sch Dist 212 Ser C	2			1FE	3,329,838	109.7710	3,166,893	2,885,000	3,306,157		(23,681)			5.000	2.921	JD	12,021	60,104	06/02/2016	12/01/2033
215615-EC-5	Cook Cnty IL High Sch Dist 212 Ser C	2			1FE	3,237,729	109.6270	3,086,000	2,815,000	3,215,266		(22,462)			5.000	2.971	JD	11,729	58,646	06/02/2016	12/01/2034
232263-GV-9	Cuyahoga Cnty Oh Econ Dev Rev Taxable-Med Mart Ctr-Ser G	4			1FE	540,220	104.1800	520,900	500,000	526,021		(8,406)			5.000	3.118	JD	2,083	25,000	04/16/2015	12/01/2019
24916T-DM-8	Denver City & Cnty Wtr Comm Ser A	2			1FE	5,684,200	109.3460	5,467,300	5,000,000	5,559,986		(124,214)			5.000	0.801	MS	73,611	77,083	05/18/2016	09/15/2019
249218-AJ-7	Denver Co Public Sch Cops Taxable	4			1FE	3,666,120	115.9550	3,478,650	3,000,000	3,463,685		(62,948)			6.220	3.522	JD	8,293	186,600	03/26/2013	12/15/2026
249218-AZ-1	Denver Co Public Sch Cops Taxable-Ref-Ser B	2			1FE	16,208,046	101.4130	16,403,553	16,175,000	16,205,315		(2,538)			3.448	3.426	JD	24,787	557,714	12/01/2015	12/15/2026
254764-JT-1	District of Columbia Hosp Rev Ref Childrens Hospital	2			1FE	3,692,238	115.4570	3,723,488	3,225,000	3,642,076		(38,983)			5.000	3.331	JJ	74,354	133,479	08/14/2015	07/15/2029
254764-JJ-8	District of Columbia Hosp Rev Ref Childrens Hospital	2			1FE	1,706,070	114.8610	1,722,915	1,500,000	1,684,025		(17,130)			5.000	3.411	JJ	34,583	62,083	08/14/2015	07/15/2030
254845-LX-6	Dist Of Columbia Wtr & Swr Aut Sub Lien Ser B	2			1FE	13,553,784	116.1040	13,415,817	11,555,000	13,340,234		(176,511)			5.000	2.980	AO	144,438	555,282	10/07/2015	10/01/2031
254845-LY-4	Dist Of Columbia Wtr & Swr Aut Sub Lien Ser B	2			1FE	6,420,370	115.6030	6,358,165	5,500,000	6,322,301		(81,062)			5.000	3.040	AO	68,750	264,306	10/07/2015	10/01/2032
287254-DA-1	Elk Grove CA Fin Auth Spl Tax	2			1FE	2,447,261	113.9970	2,530,733	2,220,000	2,420,213		(19,192)			5.000	3.770	MS	37,000	120,558	07/15/2015	09/01/2033
29270C-YL-3	Energy Northwest Wash Elec Rev Txb1-Columbia Generating	2			1FE	3,053,100	101.2700	3,038,100	3,000,000	3,031,082		(20,351)			2.147	1.446	JJ	32,205	64,410	12/01/2015	07/01/2018
29270C-YN-9	Energy Northwest Wash Elec Rev Taxable-Columbia Generating	2			1FE	5,312,262	102.1390	5,209,089	5,100,000	5,206,476		(29,063)			2.653	2.032	JJ	67,652	135,303	03/28/2013	07/01/2020
3130A7-SU-0	Federal Home Loan Bank	2	CF	1		1,000,000	98.3950	983,954	1,000,000	1,000,000				1.250	1.250	AO	2,188	6,250	04/27/2016	04/28/2023	
3130A9-UJ-3	Federal Home Loan Bank	2	CF	1		3,000,000	99.0480	2,971,428	3,000,000	3,000,000				1.000	1.000	MN	3,667		11/04/2016	11/17/2021	
3130A9-YZ-8	Federal Home Loan Bank	2	CF	1		3,000,000	97.6060	2,928,165	3,000,000	3,000,000				1.000	1.000	MN	2,583		11/04/2016	11/30/2022	
3130AA-3V-8	Federal Home Loan Bank	2	CF	1		3,000,000	99.1310	2,973,933	3,000,000	3,000,000				1.125	1.125	JD	1,688		11/15/2016	12/13/2021	
3134G9-L4-7	Federal Home Loan Mtg Corp	2	CF	1		2,000,000	97.7740	1,955,478	2,000,000	2,000,000				1.000	1.000	JAJO	3,556	5,000	09/22/2016	07/27/2021	
3134GA-AK-0	Federal Home Loan Mtg Corp	2	CF	1		4,985,000	95.7290	4,786,425	5,000,000	4,985,700		700		1.250	1.295	FA	21,007		08/17/2016	08/28/2023	
3134GA-DD-3	Federal Home Loan Mtg Corp	2	CF	1		2,000,000	98.3160	1,966,310	2,000,000	2,000,000				1.000	1.000	FA	7,056		09/22/2016	08/24/2020	
3134GA-DD-4	Federal Home Loan Mtg Corp	2	CF	1		5,000,000	98.4370	4,921,825	5,000,000	5,000,000				1.050	1.050	FA	18,521		08/17/2016	08/24/2021	
3134GA-GY-4	Federal Home Loan Mtg Corp	2	CF	1		2,000,000	98.6690	1,973,372	2,000,000	2,000,000				1.000	1.000	MS	5,611		09/22/2016	09/20/2021	
3134GA-KN-3	Federal Home Loan Mtg Corp	2	CF	1		2,000,000	99.1730	1,983,456	2,000,000	2,000,000				0.750	0.750	MS	3,792		09/22/2016	09/30/2019	
3136G3-JS-5	Fannie Mae	2	CF	1		1,492,500	98.3280	1,474,925	1,500,000	1,493,259		759			1.000	1.060	AO	2,625	7,500	04/27/2016	10/28/2022
340746-DG-6	Florida Hurricane Catastrophe Fin Corp Revenue Ser A	2			1FE	12,885,140	100.9300	12,994,738	12,875,000	12,880,954											

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
340746-DH-4	Florida Hurricane Catastrophe Fin Corp Rev Ser A Fort Worth Tex Hsg Fin Corp Hsg-GNMA-Villas				1FE	1,420,961	102.6050	1,441,600	1,405,000	1,414,912		(2,660)			2.995	2.782	JJ	21,040	42,080	08/28/2014	07/01/2020
34944P-AA-0	Eastwood Terr Franklin Cnty Hosp Facs Rev Fr Franklin Co-Hosp			2	1FE	1,823,841	100.6050	1,790,769	1,780,000	1,812,775		(834)			6.000	5.816	FA	38,863	106,800	04/02/2002	08/20/2043
353187-CH-8	Franklin Cnty Hosp Facs Rev Fr Franklin Co-Hosp			2	1FE	2,277,700	115.6500	2,313,000	2,000,000	2,240,542		(24,548)			5.000	3.341	MN	12,778	100,000	06/04/2015	05/15/2029
353187-CJ-4	Franklin Cnty Hosp Facs Rev Fr Franklin Co-Hosp			2	1FE	3,957,625	115.0880	4,028,080	3,500,000	3,896,622		(40,303)			5.000	3.431	MN	22,361	175,000	06/04/2015	05/15/2030
353187-CK-1	Franklin Cnty Hosp Facs Rev Fr Franklin Co-Hosp			2	1FE	2,250,760	114.6100	2,292,200	2,000,000	2,217,417		(22,029)			5.000	3.491	MN	12,778	100,000	06/04/2015	05/15/2031
353187-CL-9	Franklin Cnty Hosp Facs Rev Fr Franklin Co-Hosp			2	1FE	8,009,116	114.1340	8,154,874	7,145,000	7,894,455		(75,755)			5.000	3.541	MN	45,649	357,250	06/04/2015	05/15/2032
358266-BV-5	Fresno Cnty Ca Pensn Oblg Taxable-Ser A			4	1FE	4,627,841	102.7580	4,475,111	4,355,000	4,428,991		(43,560)			4.658	3.570	FA	76,634	202,856	02/08/2012	08/15/2018
373109-BM-8	Georgetown Dc Univ Ref-Taxable-Ser B			4	1FE	4,413,545	106.8490	4,092,317	3,830,000	4,140,319		(130,845)			7.220	3.440	AO	69,132	276,526	12/01/2015	04/01/2019
378352-NQ-7	Glendale AZ Wtr & Swr Revenue Ref-Oblgs			1	1FE	1,097,540	106.0090	1,060,090	1,000,000	1,064,927		(25,365)			4.000	1.350	JJ	20,000	40,000	09/14/2015	07/01/2019
39081J-AN-8	Great Lakes MI Wtr Auth Rev Ref-Senior Lien-Ser C Harris Cnty TX Cultural Edu Texas Childrens			2	1FE	15,771,059	110.4910	15,015,727	13,590,000	15,735,939		(35,121)			5.000	3.071	JJ	120,800		10/14/2016	07/01/2033
414009-JU-5	Hospital Harris Cnty TX Cultural Edu Texas Childrens			2	1FE	3,584,088	116.1040	3,610,834	3,110,000	3,521,201		(40,101)			5.000	3.251	AO	38,875	155,500	05/14/2015	10/01/2028
414009-JV-3	Hospital Harris Cnty TX Cultural Edu Texas Childrens			2	1FE	8,382,720	115.4360	8,473,002	7,340,000	8,245,066		(87,779)			5.000	3.361	AO	91,750	367,000	05/14/2015	10/01/2029
432342-DQ-3	Hillsborough Cnty FL Sol Wst AMT-Ref-Ser A			2	1FE	9,091,524	111.0700	8,663,460	7,800,000	9,078,387		(13,137)			5.000	3.031	MS	43,333		11/02/2016	09/01/2032
432342-DR-1	Hillsborough Cnty FL Sol Wst AMT-Ref-Ser A			2	1FE	6,612,399	110.5550	6,301,635	5,700,000	6,603,140		(9,259)			5.000	3.091	MS	31,667		11/02/2016	09/01/2033
440675-AB-2	Horry Cnty SC Sch Dist Spl Obl			1	1FE	3,438,840	110.2250	3,306,750	3,000,000	3,369,574		(69,266)			5.000	1.031	MS	50,000	40,417	05/20/2016	03/01/2020
442435-4Y-6	Houston Tex Util Sys Rev Taxable-1st Lien-Ser B			1	1FE	2,223,536	103.8490	2,206,791	2,125,000	2,208,038		(14,296)			3.228	2.447	MN	8,765	68,595	12/01/2015	05/15/2022
44244C-GS-0	Houston TX Utility Sys Revenue Ref-First Lien-Ser B			2	1FE	18,245,550	115.6650	17,349,750	15,000,000	18,028,050		(217,500)			5.000	2.661	MN	95,833	514,583	02/10/2016	11/15/2034
45188R-6F-1	Illinois Dev Fin Auth Rev Adj- Adj-North Shore Country Day			2	1FE	1,150,000	100.0000	1,150,000	1,150,000	1,150,000					0.900	0.899	MON	731	754	11/01/2016	07/01/2033
451908-PZ-4	Illinois Development Fin Auth Adj-St Ignatius College Prep			2	1FE	1,200,000	100.0000	1,200,000	1,200,000	1,200,000					0.900	0.519	MON	763	3,167	08/16/2016	06/01/2024
452001-QM-5	Illinois Edl Facs Auth Revs ILLINOIS ST FIN AUTH REVENUE Adj-Joan W & Irving B			2	1FE	500,000	100.0000	500,000	500,000	500,000					0.900	0.459	MON	318	1,320	07/28/2016	12/15/2025
45200B-LT-3	Dance PJ ILLINOIS ST FIN AUTH REVENUE Adj-St Ignatius			2	1FE	2,000,000	100.0000	2,000,000	2,000,000	2,000,000					0.900	0.519	MON	1,271	5,279	08/16/2016	03/01/2040
45200B-N3-8	College Prep ILLINOIS ST FIN AUTH REVENUE Adj-St Ignatius			2	1FE	1,300,000	100.0000	1,300,000	1,300,000	1,300,000					0.900	0.520	MON	826	3,438	08/16/2016	12/01/2036
45200F-TW-9	Illinois Fin Auth Rev Rush Univ Med Ctr Oblig Grp A			2	1FE	3,609,300	110.6390	3,319,170	3,000,000	3,326,596		(175,470)			7.250	1.220	MN	36,250	217,500	05/14/2015	11/01/2030
45200F-TY-5	Illinois Fin Auth Rev Rush Univ Med Ctr Oblig Grp B			2	1FE	1,403,544	110.6390	1,294,476	1,170,000	1,295,560		(67,384)			7.250	1.300	MN	14,138	84,825	05/19/2015	11/01/2030
45200F-YR-4	Illinois Fin Auth Rev IL Rush Univ Med Ctr Ser C			2	1FE	9,699,413	111.7240	9,032,885	8,085,000	9,050,529		(405,039)			6.625	1.400	MN	89,272	535,631	05/19/2015	11/01/2039
45203H-4Z-2	Illinois State Fin Auth Rev OSF Hlthcare Sys-Ser A			2	1FE	2,119,097	110.0580	2,140,628	1,945,000	2,100,920		(14,454)			5.000	3.921	MN	12,426	97,250	09/17/2015	11/15/2031
45203H-5A-6	Illinois State Fin Auth Rev OSF Hlthcare Sys-Ser A			2	1FE	3,798,060	109.5830	3,835,405	3,500,000	3,767,003		(24,689)			5.000	3.971	MN	22,361	175,000	09/17/2015	11/15/2032
45203H-RR-6	Illinois State Fin Auth Rev DePaul University			2	1FE	1,161,910	112.1960	1,121,960	1,000,000	1,152,381		(9,529)			5.000	3.170	AO	23,333		03/23/2016	10/01/2033
452227-FR-7	Illinois St Sales Tax Revenue Taxable-Bldg			1	1FE	5,182,439	99.4600	5,181,866	5,210,000	5,184,884		2,202			3.481	3.541	JD	8,060	181,360	12/01/2015	06/15/2026
452252-FH-7	Illinois St Toll Highway Auth BABS-Direct Payment Taxable			4	1FE	3,822,227	125.1080	3,615,621	2,890,000	3,757,873		(35,858)			6.184	3.775	JJ	89,359	178,718	02/26/2015	01/01/2034
452252-FJ-3	Illinois St Toll Highway Auth BABS Direct Payment			2	1FE	3,332,790	105.0680	3,152,040	3,000,000	3,126,215		(60,248)			5.293	3.107	JJ	79,395	158,790	06/04/2013	01/01/2024
452252-KJ-7	Illinois St Toll Highway Auth Ser A			2	1FE	1,131,930	113.4470	1,134,470	1,000,000	1,115,636		(11,540)			5.000	3.421	JJ	25,000	45,972	07/10/2015	01/01/2030
452252-KK-4	Illinois St Toll Highway Auth Ser A			2	1FE	1,715,436	112.5750	1,722,398	1,530,000	1,692,651		(16,138)			5.000	3.541	JJ	38,250	70,338	07/10/2015	01/01/2031
452252-KL-2	Illinois St Toll Highway Auth Ser A			2	1FE	1,842,671	111.9470	1,847,126	1,650,000	1,819,047		(16,732)			5.000	3.591	JJ	41,250	75,854	07/10/2015	01/01/2032
452252-KM-0	Illinois St Toll Highway Auth Ser A			2	1FE	2,885,571	111.4000	2,885,260	2,590,000	2,849,377		(25,635)			5.000	3.621	JJ	64,750	119,068	07/10/2015	01/01/2033
452252-KW-8	Illinois St Toll Highway Auth Ser B			2	1FE	1,165,640	113.7130	1,137,130	1,000,000	1,150,766		(14,311)			5.000	3.070	JJ	25,000	26,944	12/17/2015	01/01/2030
452252-KX-6	Illinois St Toll Highway Auth Ser B			2	1FE	1,566,027	112.8810	1,523,894	1,350,000	1,546,684		(18,610)			5.000	3.130	JJ	33,750	36,375	12/17/2015	01/01/2031
45506D-TK-1	Indiana St Fin Auth Revenue Gr Ref-Stadium Proj-Ser A			2	1FE	8,693,550	117.8870	8,841,525	7,500,000	8,530,745		(101,862)			5.250	3.391	FA	164,063	393,750	05/08/2015	02/01/2031

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
45506D-TL-9	Indiana St Fin Auth Revenue Gr Ref-Stadium Proj-Ser A			2	1FE	5,900,500	117.3890	5,869,450	5,000,000	5,812,541		(81,379)			5.250	3.081	FA	109,375	262,500	12/01/2015	02/01/2032
45528U-RV-5	Indianapolis IN Local Publ Imp AMT-Ref-Indianapolis Airport			2	1FE	9,549,007	112.6000	9,632,930	8,555,000	9,439,643		(94,288)			5.000	3.506	JJ	213,875	314,872	12/01/2015	01/01/2030
45528U-RW-3	Indianapolis IN Local Publ Imp AMT-Ref-Indianapolis Airport			2	1FE	6,106,958	112.0760	6,164,180	5,500,000	6,040,406		(57,416)			5.000	3.577	JJ	137,500	202,431	12/01/2015	01/01/2031
45656T-CF-3	Industry Public Facs Auth CA			1	1FE	1,957,511	100.2670	1,965,233	1,960,000	1,959,053		1,126			2.000	2.049	JJ	19,600	39,200	07/15/2015	01/01/2018
46246K-K3-5	Iowa St Fin Auth Revenue BABs Taxable			4	1FE	3,336,718	115.6060	3,184,945	2,755,000	3,240,103		(27,224)			5.272	3.620	FA	60,518	145,244	04/03/2013	08/01/2030
485429-Z7-2	Kansas St Dev Fin Auth Revenue Taxable Ser H			4	1FE	16,850,000	106.9410	18,019,559	16,850,000	16,850,000					4.927	4.927	AO	175,264	830,200	08/13/2015	04/15/2045
491189-FC-5	Kentucky Asset/Liability Comm Gen Fd Rev Taxable			4	1FE	575,733	100.7820	575,037	570,575	573,547		(1,836)			3.165	2.408	AO	4,515	18,059	12/01/2015	04/01/2018
491397-AA-3	Kentucky Pub Transprt Infrast Txble-Bans-Sub-Downtown Crsg				2FE	7,115,000	100.6390	7,160,465	7,115,000	7,115,000					3.220	3.220	JJ	114,552	229,103	12/12/2013	07/01/2017
492436-BA-7	Kerrville Tex Health Facs Dev Ref-Peterson Regl Med Ctr			2	2FE	2,304,533	107.2950	2,247,830	2,095,000	2,284,472		(18,365)			5.000	3.762	FA	39,572	75,944	12/01/2015	08/15/2030
495289-2V-1	King Cnty Wash Swr Rev Ref-Ser A				1FE	5,750,818	118.7800	5,392,612	4,540,000	5,666,785		(84,033)			5.000	1.490	JJ	113,500	84,494	05/24/2016	07/01/2024
520354-LW-9	Lawrence Township In Sch Bldg First Mtg				1FE	486,562	101.7280	483,208	475,000	484,041		(2,520)			4.250	0.701	JJ	9,309		11/02/2016	01/15/2025
523470-FZ-0	Lee Cnty Fla Arpt Rev			2	1FE	5,600,980	112.9720	5,659,897	5,010,000	5,527,811		(49,596)			5.000	3.611	AO	62,625	250,500	06/03/2015	10/01/2032
523470-GA-4	Lee Cnty Fla Arpt Rev			2	1FE	4,345,926	112.4060	4,383,834	3,900,000	4,290,809		(137,357)			5.000	3.651	AO	48,750	195,000	06/03/2015	10/01/2033
542690-3N-0	LONG ISLAND NY PIWR AUTH Taxable-Gen-Ser B				1FE	2,050,000	102.4550	2,100,328	2,050,000	2,050,000					3.983	3.983	MS	27,217	81,652	12/04/2014	09/01/2025
542690-3P-5	LONG ISLAND NY PIWR AUTH Taxable-Gen-Ser B				1FE	4,009,030	102.6840	4,107,360	4,000,000	4,007,678		(638)			4.133	4.109	MS	55,107	165,320	12/05/2014	09/01/2026
542690-8D-7	LONG ISLAND NY PIWR AUTH Ref-Ser B			2	1FE	4,786,880	114.9360	4,597,440	4,000,000	4,773,862		(13,018)			5.000	2.711	MS	36,111		10/14/2016	09/01/2030
542690-8G-0	LONG ISLAND NY PIWR AUTH Ref-Ser B			2	1FE	5,237,690	113.3350	5,032,074	4,440,000	5,224,597		(13,093)			5.000	2.891	MS	40,083		10/14/2016	09/01/2033
544445-AR-0	Los Angeles CA Dept of Arpts AMT-Sub-Ser A			2	1FE	3,054,050	113.4190	2,835,475	2,500,000	3,028,444		(25,606)			5.000	2.460	MN	15,972	56,944	06/22/2016	05/15/2032
544445-AU-3	Los Angeles CA Dept of Arpts AMT-Sub-Ser A			2	1FE	4,617,113	111.7970	4,304,185	3,850,000	4,578,622		(38,491)			5.000	2.700	MN	24,597	87,694	06/03/2016	05/15/2035
54473E-NT-7	Los Angeles Cnty CA Public Wks BABs-Recovery Zone Econ Dev			4	1FE	16,256,160	134.3440	16,121,280	12,000,000	15,858,781		(288,771)			7.488	4.144	FA	374,400	898,560	04/07/2015	08/01/2033
546398-2Z-0	Louisiana Pub Fasc Auth Rev Re Ref-Ochsner Clinic Fndtn PJ			2	2FE	1,103,655	112.0190	1,120,190	1,000,000	1,092,398		(9,260)			5.000	3.706	MN	6,389	50,000	12/01/2015	05/15/2029
546398-3B-2	Louisiana Pub Fasc Auth Rev Re Ref-Ochsner Clinic Fndtn PJ			2	2FE	1,092,670	110.5590	1,105,590	1,000,000	1,082,666		(8,232)			5.000	3.836	MN	6,389	50,000	12/01/2015	05/15/2031
546398-3C-0	Louisiana Pub Fasc Auth Rev Re Ref-Ochsner Clinic Fndtn PJ			2	2FE	1,382,376	109.9510	1,396,378	1,270,000	1,370,273		(9,961)			5.000	3.886	MN	8,114	63,500	12/01/2015	05/15/2032
54651R-CD-9	Louisiana State Unclaimed Prop I 49 South Project			2	1FE	1,122,050	112.2250	1,122,250	1,000,000	1,108,093		(10,512)			5.000	3.540	MS	16,667	50,000	08/19/2015	09/01/2029
54651R-CE-7	Louisiana State Unclaimed Prop I 49 South Project			2	1FE	1,115,810	111.6670	1,116,670	1,000,000	1,102,608		(9,944)			5.000	3.610	MS	16,667	50,000	08/19/2015	09/01/2030
546850-CA-4	Louisville KY Regl Arpt Auth Taxable-Ref-Ser C			2	1FE	9,495,000	103.3450	9,812,608	9,495,000	9,495,000					3.933	3.933	JJ	186,719	373,438	06/11/2014	07/01/2026
54811B-PP-0	Lower Colorado River Auth Tex Transmission Contract Rev			2	1FE	1,234,167	112.8750	1,241,625	1,100,000	1,216,224		(11,754)			5.000	3.531	MN	7,028	55,000	06/05/2015	05/15/2030
54811B-PQ-8	Lower Colorado River Auth Tex Transmission Contract Rev			2	1FE	1,860,632	112.4070	1,871,577	1,665,000	1,834,839		(17,136)			5.000	3.579	MN	10,638	83,250	07/01/2015	05/15/2031
54811B-PR-6	Lower Colorado River Auth Tex Transmission Contract Rev			2	1FE	889,792	111.9420	895,536	800,000	877,838		(7,830)			5.000	3.641	MN	5,111	40,000	06/05/2015	05/15/2032
54811B-QR-5	Lower Colorado River Auth Tex Ref-LCRA Transmission Svcs			2	1FE	1,617,560	113.1610	1,499,383	1,325,000	1,603,797		(13,763)			5.000	2.471	MN	8,465	25,948	06/09/2016	05/15/2032
54811B-QS-3	Lower Colorado River Auth Tex Ref-LCRA Transmission Svcs			2	1FE	2,431,800	112.6470	2,252,940	2,000,000	2,411,534		(20,266)			5.000	2.521	MN	12,778	39,167	06/09/2016	05/15/2033
560551-LM-3	Maine St Tpk Auth Rev			2	1FE	1,066,689	111.0570	999,513	900,000	1,002,538		(40,059)			6.000	1.350	JJ	27,000	54,000	05/19/2015	07/01/2038
57420V-PB-3	Maryland St Econ Dev Corp Ref-Ref-Univ MD Cig Park Projs			2	1FE	2,634,625	113.1290	2,562,372	2,265,000	2,609,858		(24,767)			5.000	3.121	JD	9,438	79,904	02/25/2016	06/01/2035
574296-AV-1	Maryland St Stadium Auth Rev B Baltimore City Public Schools			2	1FE	6,059,450	113.6280	5,681,400	5,000,000	5,997,669		(61,781)			5.000	2.580	MN	41,667	122,222	04/21/2016	05/01/2036
57584X-DD-0	Massachusetts St Dev Fin Agy C Ref-Caregroup-Ser H-1			2	1FE	3,078,523	114.6480	3,118,426	2,720,000	3,036,572		(31,609)			5.000	3.411	JJ	68,000	112,956	08/21/2015	07/01/2029
57584X-DE-8	Massachusetts St Dev Fin Agy C Ref-Caregroup-Ser H-1			2	1FE	1,572,653	113.8460	1,588,152	1,395,000	1,551,909		(15,629)			5.000	3.461	JJ	34,875	57,931	08/21/2015	07/01/2030
57584X-DF-5	Massachusetts St Dev Fin Agy C Ref-Caregroup-Ser H-1			2	1FE	1,119,390	113.3670	1,133,670	1,000,000	1,105,501		(10,462)			5.000	3.551	JJ	25,000	41,528	08/21/2015	07/01/2031
57584X-ML-2	Massachusetts St Dev Fin Agy C Caregroup-Ser I			2	1FE	2,692,890	114.1030	2,567,318	2,250,000	2,668,691		(24,199)			5.000	2.760	JJ	71,563		04/28/2016	07/01/2030

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
57584X-IM-0	Massachusetts St Dev Fin Agy C Caregroup-Ser I	2			1FE	3,418,032		113,4910	2,865,000	3,387,877					5.000	2.799	JJ	91,123		05/04/2016	07/01/2031
57584X-IP-3	Massachusetts St Dev Fin Agy C Caregroup-Ser I	2			1FE	1,462,444		112,3660	1,240,000	1,450,408					5.000	2.940	JJ	39,439		04/28/2016	07/01/2033
57584X-QK-0	Worcester Poly Ins	2			1FE	626,326		102,6120	605,000	622,113		(4,213)		5.000	0.720	MS	10,083		10/31/2016	09/01/2027	
575896-QK-4	Massachusetts St Port Auth AMT-Ser B	2			1FE	1,148,800		115,0520	1,000,000	1,129,828		(13,071)		5.000	3.240	JJ	25,000	48,056	07/09/2015	07/01/2028	
592190-ML-3	Met Nashville TN Arpt Auth Rev AMT-Ser B	2			1FE	1,155,840		110,6240	1,000,000	1,141,015		(14,265)		5.000	3.100	JJ	25,000	26,944	12/09/2015	07/01/2030	
592190-ML-3	Met Nashville TN Arpt Auth Rev AMT-Ser B	2			1FE	1,438,125		110,0850	1,250,000	1,420,276		(17,173)		5.000	3.160	JJ	31,250	33,681	12/09/2015	07/01/2031	
592190-IM-1	Met Nashville TN Arpt Auth Rev AMT-Ser B	2			1FE	1,736,281		109,5490	1,515,000	1,715,334		(20,153)		5.000	3.210	JJ	37,875	40,821	12/09/2015	07/01/2032	
59259N-ZI-8	Metropolitan Trans Auth NY BABs Metro Transit Auth-A2	2			1FE	12,735,536		121,0410	10,140,000	12,510,974		(127,823)		5.989	3.804	MN	77,597	607,285	03/13/2015	11/15/2030	
59259Y-ST-2	Met Transprt Auth NY Revenue	2			1FE	2,333,080		115,6260	2,000,000	2,294,201		(28,444)		5.000	3.091	MN	100,000	100,000	07/24/2015	11/15/2028	
59259Y-SU-9	Met Transprt Auth NY Revenue	2			1FE	4,635,680		114,9540	4,000,000	4,561,740		(54,092)		5.000	3.171	MN	25,556	200,000	07/24/2015	11/15/2029	
59259Y-SV-7	Met Transprt Auth NY Revenue	2			1FE	3,456,900		114,2860	3,000,000	3,403,918		(38,757)		5.000	3.241	MN	19,167	150,000	07/24/2015	11/15/2030	
59259Y-SY-1	Met Transprt Auth NY Revenue	2			1FE	6,015,083		113,7060	5,200,000	5,926,635		(64,695)		5.000	3.311	MN	33,542	262,500	07/24/2015	11/15/2031	
59259Y-CA-5	Met Transprt Auth NY Revenue BABs	2			1FE	3,202,121		126,0760	2,590,000	3,172,777		(27,086)		6.548	4.461	MN	21,670	169,593	12/01/2015	11/15/2031	
592647-BD-2	Met Washington DC Arpts Ref-AMT-Ser B	2			1FE	11,159,700		112,4060	10,000,000	11,017,848		(97,393)		5.500	3.631	AO	125,000	500,000	07/01/2015	10/01/2031	
59333B-AF-3	Miami-Dade Cnty FL Expy Rev Re Ref-Ser B	2			1FE	2,031,427		110,5240	1,765,000	1,996,144		(35,283)		5.000	1.170	JJ	44,125	44,125	06/09/2016	07/01/2020	
59333M-U3-7	Miami-Dade Cnty Fla Sch Brd Re COPS-Ser D	2			1FE	11,380,000		112,2320	10,000,000	11,258,236		(116,747)		5.000	3.379	FA	208,333	312,500	12/16/2015	02/01/2031	
59333M-V7-7	Miami-Dade Cnty Fla Sch Brd Re Ref-COPS-Ser C	2			1FE	5,991,725		112,4810	5,220,000	5,941,887		(49,838)		5.000	3.231	FA	108,750	82,650	03/03/2016	02/01/2033	
59333P-O9-2	Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A	2			1FE	1,732,574		111,2040	1,570,000	1,712,579		(13,547)		5.000	3.771	AO	19,625	78,500	06/10/2015	10/01/2029	
59333P-R3-4	Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A	2			1FE	1,434,823		110,2540	1,315,000	1,420,170		(9,923)		5.000	3.911	AO	16,438	65,750	06/10/2015	10/01/2031	
59333P-R4-2	Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A	2			1FE	1,934,362		109,7040	1,952,731	1,915,522		(12,755)		5.000	3.961	AO	22,250	89,000	06/10/2015	10/01/2032	
59333P-R5-9	Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A	2			1FE	1,949,796		109,2350	1,800,000	1,931,543		(12,355)		5.000	4.001	AO	22,500	90,000	06/10/2015	10/01/2033	
59333T-EB-2	Miami-Dade Cnty FL Public Facs Ref-Jackson Hlth Sys-Ser A	2			1FE	14,767,216		109,8450	13,405,000	14,593,502		(118,104)		5.000	3.761	JD	55,854	670,250	06/25/2015	06/01/2032	
59447P-6M-8	Michigan Fin Auth Ref-Beaumont Ref-Beaumont Hlth Credit Group	2			1FE	4,152,743		109,0660	3,730,000	4,103,053		(42,270)		5.000	3.487	FA	77,708	186,500	12/01/2015	08/01/2032	
59447P-6N-6	Michigan Fin Auth Ref-Beaumont Ref-Beaumont Hlth Credit Group	2			1FE	2,479,841		108,4460	2,275,000	2,451,859		(19,767)		5.000	3.810	FA	47,396	113,750	07/22/2015	08/01/2033	
594615-BJ-4	Michigan St Bldg Auth Revenue Ref-Facs Program-Ser I	2			1FE	17,136,900		113,1850	15,000,000	16,892,843		(182,889)		5.000	3.331	AO	158,333	750,000	07/31/2015	04/15/2030	
603827-MR-4	Mpls & St Paul MN Metro Arprts Ref-SR-Ser A	2			1FE	3,031,710		100,0000	3,000,000	3,000,000		(31,710)		5.000	0.800	JJ	75,000		09/27/2016	01/01/2021	
603827-UJ-2	Mpls & St Paul MN Metro Arprts Taxable-Sub-Ser A	2			1FE	1,000,000		100,0000	1,000,000	1,000,000				1.849	1.849	JJ	9,245	18,490	10/24/2012	01/01/2017	
604146-BA-7	Minnesota St Gen Fund Revenue Taxable-Approp-Ser B	2			1FE	1,060,000		102,2800	1,060,000	1,060,000				2.671	2.671	JD	2,359	28,313	01/28/2014	06/01/2020	
604146-BC-3	Minnesota St Gen Fund Revenue Taxable-Approp-Ser B	2			1FE	1,165,000		104,2220	1,165,000	1,165,000				3.263	3.263	JD	3,168	38,014	01/28/2014	06/01/2022	
604146-BF-6	Minnesota St Gen Fund Revenue Taxable-Approp-Ser B	2			1FE	1,845,000		104,0460	1,845,000	1,845,000				3.963	3.963	JD	6,093	73,117	01/28/2014	06/01/2025	
604146-BG-4	Minnesota St Gen Fund Revenue Taxable-Approp-Ser B	2			1FE	1,720,000		104,4160	1,720,000	1,720,000				4.113	4.113	JD	5,895	70,744	01/28/2014	06/01/2026	
60534T-Y4-1	Mississippi St Dev Bank Spl Ob Ref Ser A	2			1FE	1,885,392		112,5050	1,600,000	1,858,033		(23,983)		5.000	2.991	AO	20,000	71,333	10/30/2015	04/01/2028	
60563B-AP-0	Mississippi St Gaming Tax Rev Ser E	2			1FE	1,716,690		113,5940	1,500,000	1,694,282		(18,815)		5.000	3.290	AO	15,833	73,542	09/24/2015	10/15/2029	
60563B-AQ-8	Mississippi St Gaming Tax Rev Ser E	2			1FE	5,681,300		113,0220	5,000,000	5,611,131		(58,921)		5.000	3.380	AO	52,778	245,139	09/24/2015	10/15/2030	
60563B-AR-6	Mississippi St Gaming Tax Rev Ser E	2			1FE	6,715,360		112,5340	5,875,000	6,635,637		(73,599)		5.000	3.291	AO	62,014	288,038	12/01/2015	10/15/2031	
60563B-AS-4	Mississippi St Gaming Tax Rev Ser E	2			1FE	3,297,155		112,0500	2,910,000	3,259,565		(33,646)		5.000	3.406	AO	30,717	142,671	12/01/2015	10/15/2032	
60636P-J4-3	Missouri St Environ Impt Unrefunded Bal	2			1FE	253,965		100,0000	245,000	245,000				5.250	3.882	JJ	6,431	12,863	02/23/2010	01/01/2017	
60637A-GY-2	Missouri St Hlth & Educ Facs Prerfunded-CoxHealth-Ser A	2			1	3,201,576		107,6580	2,800,000	3,017,619		(114,350)		5.500	1.280	MN	19,678	154,000	05/15/2015	11/15/2039	
61075T-LZ-9	Monroe Cnty NY Indl Dev Corp Ref-Univ of Rochester-Ser A	2			1FE	1,156,960		117,5930	1,000,000	1,136,217		(13,768)		5.000	3.160	JJ	25,000	50,972	06/17/2015	07/01/2029	
61075T-MA-3	Monroe Cnty NY Indl Dev Corp Ref-Univ of Rochester-Ser A	2			1FE	1,149,550		116,6020	1,000,000	1,129,857		(13,074)		5.000	3.240	JJ	25,000	50,972	06/17/2015	07/01/2030	
61204K-KV-2	Montana St Fac Fin Auth Rev	2			1FE	3,117,129		112,7680	2,630,000	3,111,275		(5,854)		5.000	2.901	FA	18,629		11/02/2016	02/15/2029	
61204K-KW-0	Montana St Fac Fin Auth Rev	2			1FE	2,107,618		111,8640	1,790,000	2,103,814		(3,804)		5.000	2.981	FA	12,679		11/02/2016	02/15/2030	
613549-HV-9	Montgomery Cnty OH Revenue Catholic Health Ser A	2			1FE	6,905,145		101,7020	6,375,000	6,755,989		(149,156)		5.000	2.350	MN	53,125	318,750	01/14/2016	05/01/2039	
645913-AY-0	New Jersey Economic Dev Auth S St Pension Fdg Rev	2			1FE	4,777,006		90,4760	5,470,000	4,920,420		143,414		0.000	3.420	N/A			02/11/2016	02/15/2020	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
646065-YR-7	New Jersey St Educ Facs Auth R Ref-Univ Med & Dentistry			2	1	6,288,395		111,5410	5,295,000	5,950,117					6.500	1.280	JD	28,681	344,175	09/17/2015	12/01/2019
647310-X5-5	New Mexico State Severance Ref-Ser B				1FE	7,593,365		110,7010	6,500,000	7,515,889					4.000	1.470	JJ	135,778		06/06/2016	07/01/2023
647370-GS-8	New Mexico St Hosp Equip Presbyterian Health Care Serv			2	1FE	3,163,649		115,9180	2,785,000	3,111,882					5.000	3.411	FA	58,021	139,250	05/08/2015	08/01/2029
647370-GT-6	New Mexico St Hosp Equip Presbyterian Health Care Serv			2	1FE	3,388,560		115,0980	3,000,000	3,335,596					5.000	3.481	FA	62,500	150,000	05/08/2015	08/01/2030
647370-GU-3	New Mexico St Hosp Equip Presbyterian Health Care Serv			2	1FE	3,639,181		114,2850	3,235,000	3,584,204					5.000	3.531	FA	67,396	161,750	05/08/2015	08/01/2031
647370-GV-1	New Mexico St Hosp Equip Presbyterian Health Care Serv			2	1FE	2,910,648		113,5600	2,600,000	2,868,500					5.000	3.591	FA	54,167	130,000	05/08/2015	08/01/2032
64763H-FB-6	New Orleans LA Aviation Brd AMT-Ser B			2	1FE	7,022,833		111,2590	6,115,000	6,927,591					5.000	3.111	JJ	152,875	305,750	12/01/2015	01/01/2028
649451-CY-5	New York Convention Ctr Dev Ref-Hotel Unit Fee Secured			2	1FE	5,708,550		113,5410	5,000,000	5,628,849					5.000	3.349	MN	31,944	304,167	08/21/2015	11/15/2032
649451-DJ-7	New York Convention Ctr Dev Ref-Hotel Unit Fee Secured			2	1FE	8,580,579		114,0370	7,485,000	8,457,017					5.000	3.299	MN	47,821	455,338	08/21/2015	11/15/2031
64971M-7N-6	New York NY City Transitional Taxable-Sub Ser D-2				1FE	3,083,460		100,1990	3,000,000	3,006,052					3.570	1.161	FA	44,625	107,100	12/01/2015	02/01/2017
64971Q-GW-7	New York NY City Transitional Taxable-Sub-Future Tax Secd				1FE	6,436,440		104,6550	6,000,000	6,233,059					3.450	2.498	MN	34,500	207,000	10/16/2012	05/01/2021
64971Q-RB-1	New York NY City Transitional Taxable-Future Tax Secd				1FE	4,097,502		106,9630	3,800,000	4,071,526					4.200	3.542	MN	26,600	159,600	03/24/2015	11/01/2030
64971W-AD-2	New York City NY Transitional Txbi-Sub-Future Tax Secd				1FE	983,500		101,7830	1,000,000	989,055					2.800	3.045	MN	4,667	28,000	03/27/2014	11/01/2021
64972F-L3-8	New York NY City Mun Wtr Fin BABs			2	1FE	4,280,570		113,4040	3,500,000	3,897,948					6.491	3.000	JD	10,097	227,185	04/17/2013	06/15/2042
64972H-WT-5	New York NY City Transitional Fiscal 2015 Ser S2			2	1FE	2,326,100		116,8340	2,000,000	2,283,144					5.000	3.100	JJ	46,111	105,556	06/18/2015	07/15/2029
64972H-WU-2	New York NY City Transitional Fiscal 2015 Ser S2			2	1FE	4,762,849		116,0920	4,125,000	4,679,171					5.000	3.190	JJ	95,104	217,708	06/18/2015	07/15/2030
64972H-XT-4	New York NY City Transitional Fiscal 2015 Ser S2			2	1FE	5,740,700		115,5190	5,000,000	5,643,839					5.000	3.260	JJ	115,278	263,889	06/18/2015	07/15/2031
64983Q-HT-9	New York St Dorm Auth Revs Court Facs Lease-NYC Issue A				1FE	5,910,300		112,2560	5,000,000	5,635,464					5.500	1.610	MN	35,139	275,000	06/26/2015	05/15/2020
64986A-6D-8	New York St Envrnmntl Facs Cor Unrefunded-NYC Muni Wtr			2	1FE	632,406		101,8970	620,000	620,000					5.000	(6.953)	JD	1,378	31,000	04/16/2015	06/15/2029
649902-7K-3	New York St Dorm Auth Ser F				1FE	1,986,548		100,8190	1,935,000	1,943,908					2.100	1.354	FA	15,351	40,635	12/09/2013	08/15/2017
649907-XQ-0	NEW YORK ST DORM AUTH REVENUES Taxable-Employer Assmt-Ser A				1FE	2,280,000		100,3040	2,280,000	2,280,000					1.550	1.550	JD	2,945	35,340	12/05/2013	12/01/2017
64990B-NE-9	New York St Dorm Auth Rev N Shore Long Island Jewish Obl			2	1FE	11,019,861		113,1340	10,030,000	10,889,177					5.000	3.791	MN	83,583	501,500	06/05/2015	05/01/2032
64990B-NF-6	New York St Dorm Auth Rev N Shore Long Island Jewish Obl			2	1FE	4,824,532		112,5110	4,405,000	4,769,233					5.000	3.831	MN	36,708	220,250	06/05/2015	05/01/2033
64990E-C3-9	New York St Dorm Auth St Perso Ser B-Grp B			2	1FE	15,824,046		115,4690	13,800,000	15,542,194					5.000	3.221	FA	260,667	690,000	06/12/2015	02/15/2030
64990E-HB-3	New York St Dorm Auth St Perso Ser B-Group A				1FE	5,455,561		116,7980	4,440,000	5,325,590					5.000	1.570	FA	83,867	222,000	01/13/2016	02/15/2023
650035-U8-9	New York St Urban Dev Corp Ref Ref-Personal Inc Tax-Ser A			2	1FE	7,796,898		115,0090	6,575,000	7,711,984					5.000	2.850	MS	96,799	162,549	03/09/2016	03/15/2034
650035-W6-1	New York St Urban Dev Corp Ref Ref-Personal Income Tax-Ser A				1FE	3,664,230		116,9490	3,000,000	3,593,975					5.000	1.630	MS	44,167	74,167	03/18/2016	03/15/2023
658203-X4-1	North Carolina Muni Pwr Agy Re Ref-Ser A			2	1FE	3,064,232		115,3150	2,680,000	3,018,818					5.000	3.360	JJ	67,000	125,811	07/09/2015	01/01/2031
658203-Y7-3	North Carolina Muni Pwr Agy Re Ref-Ser C			2	1FE	8,227,341		115,8260	7,160,000	8,100,839					5.000	3.300	JJ	179,000	336,122	07/09/2015	01/01/2030
658203-Y9-9	North Carolina Muni Pwr Agy Re Ref-Ser C			2	1FE	2,555,432		115,3150	2,235,000	2,517,559					5.000	3.360	JJ	55,875	104,921	07/09/2015	01/01/2031
65821D-BW-0	North Carolina St Med Care Com Univ Hlth Syst-Ser D			2	1FE	3,004,198		108,8360	2,580,000	2,812,264					6.000	1.228	JD	12,900	154,800	05/19/2015	12/01/2029
65821D-BX-8	North Carolina St Med Care Com Univ Hlth System-Ser D			2	1FE	866,081		109,3050	740,000	809,192					6.250	1.290	JD	3,854	46,250	05/19/2015	12/01/2033
66285W-HV-1	N Tx Tollway Auth Revenue Txbi-Spl Projs Sys-Ser E				1FE	11,870,985		105,1100	10,850,000	11,414,611					3.569	2.383	MS	129,079	387,237	10/22/2012	09/01/2021
66285W-HI-9	N Tx Tollway Auth Revenue TXBL Ser E				1FE	1,099,120		105,8580	1,000,000	1,060,022					3.719	2.573	MS	12,397	37,190	10/22/2012	09/01/2022
66285W-JU-1	N Tx Tollway Auth Revenue Ref-Ser A			2	1FE	11,905,708		112,4500	10,600,000	11,707,976					5.000	3.491	JJ	265,000	530,000	04/09/2015	01/01/2032
66285W-SP-2	N Tx Tollway Auth Revenue Ref Ser A			2	1FE	1,763,980		112,4670	1,500,000	1,768,776					5.000	2.740	JJ	43,750		05/05/2016	01/01/2035
662903-NM-1	North Texas Mun Wtr Dist Ref & Impt				1FE	2,985,737		111,4580	2,565,000	2,878,889					5.000	1.550	MS	42,750	128,250	09/11/2015	09/01/2020

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
67756A-2P-6	Ohio St Hgr Educlnl Fac Commis				1FE	3,157,808	106.0590	3,107,529	2,930,000	3,061,464			(24,112)		3.849	2.879	JJ	56,388	112,776	10/22/2012	01/01/2022
67756A-2Q-4	Ohio St Hgr Educlnl Fac Commis				1FE	3,536,836	106.4490	3,486,205	3,275,000	3,439,096			(24,542)		4.000	3.079	JJ	65,500	131,000	10/22/2012	01/01/2023
684517-RX-5	Orange Cnty FL Sch Brd COPS Re Ref-Ser C	2			1FE	9,903,860	113.5900	9,655,150	8,500,000	9,821,751			(82,109)		5.000	3.111	FA	177,083	119,236	03/16/2016	08/01/2034
686017-R4-9	Oregon St Dept Admin Svcs Prerfunded-Ser A	2			1	7,078,579	114.0610	6,775,223	5,940,000	6,943,890			(134,689)		5.250	1.160	AO	77,963	155,295	05/25/2016	04/01/2023
686543-SH-3	Orlando & Orange Cnty Fl Expre Ser C	2			1FE	2,218,620	110.9170	2,218,340	2,000,000	2,169,170			(45,732)		5.000	2.463	JJ	50,000	100,000	12/01/2015	07/01/2035
696547-CQ-9	Palm Beach Cnty FL Revenue Var-Henry Morrison	2			1FE	2,875,000	100.0000	2,875,000	2,875,000	2,875,000					0.900	0.430	MON	1,812	9,649	06/16/2016	11/01/2036
709193-LY-0	Pennsylvania St Indl Dev Auth Taxable-Ref-Econ Dev	4			1FE	9,790,000	98.9200	9,684,268	9,790,000	9,790,000					3.556	3.556	JJ	174,066	348,132	04/02/2015	07/01/2024
709224-HH-5	Pennsylvania St Turnpike Comm Ref-Ser A-1	2			1FE	1,689,810	112.6220	1,689,330	1,500,000	1,663,914			(16,503)		5.000	3.490	JD	6,250	75,000	05/15/2015	12/01/2030
709224-HJ-1	Pennsylvania St Turnpike Comm Ref-Ser A-1	2			1FE	3,358,110	112.1530	3,364,590	3,000,000	3,309,424			(31,033)		5.000	3.570	JD	12,500	150,000	05/15/2015	12/01/2031
709224-HK-8	Pennsylvania St Turnpike Comm Ref-Ser A-1	2			1FE	8,862,109	111.6870	8,884,701	7,955,000	8,739,111			(78,413)		5.000	3.630	JD	33,146	397,750	05/15/2015	12/01/2032
70922P-AN-2	Pennsylvania St Turnpike Commi				1FE	10,000,000	103.4410	10,344,100	10,000,000	10,000,000					3.229	3.229	JD	26,908	322,900	09/11/2014	12/01/2026
70922P-AP-7	Pennsylvania St Turnpike Commi				1FE	5,081,125	103.6960	5,184,800	5,000,000	5,074,921			(5,725)		3.329	3.165	JD	13,871	166,450	09/11/2014	12/01/2027
709235-IR-2	Pennsylvania St University Ref Ser A				1FE	2,617,291	117.9230	2,494,071	2,115,000	2,581,094			(36,197)		5.000	1.511	MS	35,250	22,031	06/08/2016	09/01/2023
709235-KZ-3	Pennsylvania St University Ref-Ser B	2			1FE	2,690,888	115.5650	2,513,539	2,175,000	2,666,251			(24,638)		5.000	2.371	MS	36,250	22,656	06/08/2016	09/01/2034
717794-AS-0	Philadelphia PA Temple Univ Ref-1st Ser 2015	2			1FE	2,322,271	113.2500	2,344,275	2,070,000	2,288,991			(22,564)		5.000	3.511	AO	25,875	103,500	06/24/2015	04/01/2030
717794-AU-5	Philadelphia PA Temple Univ Ref-1st Ser 2015	2			1FE	7,669,102	112.3250	7,744,809	6,895,000	7,567,426			(68,923)		5.000	3.621	AO	86,188	344,750	06/24/2015	04/01/2032
71883M-JD-7	Phoenix AZ Civic Impt Arpt Rev AMT-Ref-Senior Lien	2			1FE	9,607,550	112.6550	9,575,675	8,500,000	9,464,710			(132,226)		5.000	3.061	JJ	212,500	425,000	12/01/2015	07/01/2030
721876-PZ-7	Pima Cnty AZ Sewer Revenue Sys	2			1FE	3,704,350	111.2760	3,616,470	3,250,000	3,686,397			(17,953)		5.000	1.080	JJ	81,250	117,000	11/03/2016	07/01/2023
73358W-YD-0	Port Auth NY & NJ Ref-AMT-193rd Series	2			1FE	7,724,017	114.5820	7,585,328	6,620,000	7,608,146			(96,842)		5.000	3.050	AO	69,878	326,403	10/09/2015	10/15/2028
73358W-YF-5	Port Auth NY & NJ Ref-AMT-193rd Series	2			1FE	2,321,058	113.3480	2,283,962	2,015,000	2,289,168			(26,656)		5.000	3.210	AO	21,269	99,351	10/09/2015	10/15/2030
73474T-AD-2	Port of Morrow OR Transmission Fac Rev Taxable				1FE	15,100,000	101.6050	15,342,355	15,100,000	15,100,000					3.521	3.521	MS	177,224	531,671	12/11/2014	09/01/2027
735389-MS-4	Port Of Seattle Wa Revenue Taxable-Ser B1	4			1FE	1,948,815	106.3040	1,812,483	1,705,000	1,817,140			(45,968)		5.740	2.805	MN	16,311	97,867	01/15/2014	05/01/2019
735389-WG-9	Port Of Seattle Wa Revenue AMT-Ref-Ser C	2			1FE	5,549,700	112.9060	5,645,300	5,000,000	5,476,758			(52,277)		5.000	3.580	AO	62,500	288,194	07/22/2015	04/01/2028
735389-WH-7	Port Of Seattle Wa Revenue AMT-Ref-Ser C	2			1FE	2,212,257	111.9570	2,244,738	2,005,000	2,184,856			(19,640)		5.000	3.660	AO	25,063	115,566	07/22/2015	04/01/2029
735389-WJ-3	Port Of Seattle Wa Revenue AMT-Ref-Ser C	2			1FE	2,198,580	110.9450	2,218,900	2,000,000	2,172,388			(18,775)		5.000	3.710	AO	25,000	115,278	07/22/2015	04/01/2030
735389-WK-0	Port Of Seattle Wa Revenue AMT-Ref-Ser C	2			1FE	3,830,435	110.5150	3,868,025	3,500,000	3,786,975			(31,155)		5.000	3.770	AO	43,750	201,736	07/22/2015	04/01/2031
74445M-AA-7	Public Fin Auth Wi Sol Wst Dis Amt Ref Waste Mgmt Ser A1				1FE	705,000	95.3110	671,943	705,000	705,000					2.625	2.625	MN	3,084	8,379	05/05/2016	11/01/2025
74445M-AB-5	Public Fin Auth Wi Sol Wst Dis Amt Ref Waste Mgmt Ser A-2	2			1FE	795,000	95.4590	758,899	795,000	795,000					2.875	2.875	MN	3,809	10,349	05/05/2016	05/01/2027
745235-C4-1	Puerto Rico Public Bldgs Auth Prerfunded-Cap Apprec-D	2			1	1,194,960	102.0500	1,020,500	1,000,000	1,023,412			(46,562)		5.450	0.750	JJ	27,250	54,500	04/08/2013	07/01/2030
746189-QX-0	Purdue Univ Ind Univ Revs BABS-Taxable-Student Fee	4			1FE	5,223,450	103.4400	5,172,000	5,000,000	5,172,920			(46,759)		3.487	2.450	JJ	87,175	174,350	12/01/2015	07/01/2020
74823P-AP-9	Queen Creek Ariz Impt Dist 1	2			1FE	2,023,388	100.0000	1,985,000	1,985,000	1,985,000					5.000	4.543	JJ	49,625	99,250	10/02/2006	01/01/2026
74823P-AQ-7	Queen Creek Ariz Impt Dist 1	2			1FE	2,612,750	100.0000	2,575,000	2,575,000	2,575,000					5.000	4.653	JJ	64,375	128,750	09/28/2006	01/01/2032
759136-TG-9	Regl Transprt Dist Colorado Fastracks Proj-Ser A	2			1FE	3,241,194	115.7030	3,141,336	2,715,000	3,235,437			(5,757)		5.000	2.760	MN	16,892	108,200	10/28/2016	11/01/2036
759911-2A-7	Regl Transprt Auth II Ser A	2			1FE	3,814,437	113.1290	3,637,097	3,215,000	3,776,322			(38,115)		5.000	2.870	JD	13,396	135,744	03/31/2016	06/01/2033
759911-2D-1	Regl Transprt Auth II Ser A	2			1FE	2,880,808	111.8450	2,751,387	2,460,000	2,854,260			(26,548)		5.000	3.030	JD	10,250	103,867	03/31/2016	06/01/2036
786056-BD-2	Sacramento CA Pension Oblg Taxable-Ser A-AGM-OR				1FE	2,299,280	107.1770	2,293,588	2,140,000	2,210,777			(25,294)		5.850	4.480	FA	52,163	125,190	04/09/2013	08/01/2019
786091-AG-3	Sacramento Cnty Ca Pensn Oblg Taxable	4			2FE	9,165,329	116.6200	10,472,476	8,980,000	9,151,523			(17,276)		7.250	6.919	FA	271,271	651,050	12/01/2015	08/01/2025
792905-DE-8	Saint Paul MN Hlth Care Fac Re Ref-HealthPartners Oblig Group	2			1FE	2,718,239	114.7290	2,793,651	2,435,000	2,680,859			(24,311)		5.000	3.610	JJ	60,875	128,514	05/29/2015	07/01/2030
792905-DF-5	Saint Paul MN Hlth Care Fac Re Ref-HealthPartners Oblig Group	2			1FE	13,931,564	114.2460	14,326,448	12,540,000	13,748,423			(119,145)		5.000	3.670	JJ	313,500	661,833	05/29/2015	07/01/2031
797398-DG-6	San Diego Cnty Calif Pension Oblg Taxable-Ser A				1FE	13,566,904	106.9380	12,089,341	11,305,000	11,969,680			(399,209)		5.715	2.012	FA	244,075	646,081	11/09/2012	08/15/2018
797426-AD-3	San Diego Cnty CA Refl Arpt Taxable-Senior-Consol Rent Car				1FE	1,500,000	102.8020	1,542,030	1,500,000	1,500,000					3.410	3.410	JJ	25,575	51,150	02/06/2014	07/01/2020
79766D-CX-5	San Francisco Calif City & Cnty Arpts Ref-Taxable-Second Ser H				1FE	6,150,830	105.4090	5,971,420	5,665,000	5,891,106			(64,452)		3.696	2.441	MN	34,896	209,378	10/18/2012	05/01/2020
79766D-CY-3	San Francisco Calif City & Cnty Arpts Ref-Taxable-Second Ser H				1FE	4,937,708	106.4300	4,826,601	4,535,000	4,751,431			(46,460)		3.946	2.769	MN	29,825	178,951	10/18/2012	05/01/2021
79766D-EZ-8	San Francisco Calif City & Cnty				1FE	3,430,000	102.9450	3,531,014	3,430,000	3,430,000					2.860	2.860	MN	16,350	98,098	07/19/2013	05/01/2019
80330H-ES-0	Sarasota Cnty FL Revenue Var-Planned Parenthood	2			1FE	760,000	100.0000	760,000	760,000	760,000					0.900	0.669	MON	479	2,000	08/23/2016	10/01/2041

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
825485-UJ-2	Shreveport LA Wtr & Srr Rev Ref			2	1FE	2,152,929		1,113,684	1,840,000	2,124,360		(27,455)			5.000	3.010	JD	7,667	87,911	12/10/2015	12/01/2029
825485-UN-3	Shreveport LA Wtr & Srr Rev Ref			2	1FE	1,957,533		1,111,713	1,700,000	1,894,233		(22,391)			5.000	3.210	JD	7,083	81,222	12/10/2015	12/01/2033
825485-UP-8	Shreveport LA Wtr & Srr Rev Ref			2	1FE	2,293,780		1,111,227	2,000,000	2,267,261		(25,485)			5.000	3.260	JD	8,333	95,556	12/10/2015	12/01/2034
825485-UQ-6	Shreveport LA Wtr & Srr Rev Ref			2	1FE	1,142,320		1,110,743	1,000,000	1,129,502		(12,318)			5.000	3.310	JD	4,167	47,778	12/10/2015	12/01/2035
837151-FP-9	South Carolina St Public Svc A Taxable-Obligs-Ser E				1FE	3,088,050		1,104,791	3,000,000	3,075,605		(11,483)			3.572	3.102	JD	8,930	107,160	12/01/2015	12/01/2022
837151-PP-8	South Carolina St Public Svc A Ref-Ser A			2	1FE	11,810,300		1,112,699	10,000,000	11,673,637		(136,663)			5.000	2.951	JD	41,667	404,167	01/08/2016	12/01/2033
83755V-ZR-8	South Dakota St Hlth & Edu Fac Ref-Sanford Obligated Group			2	1FE	1,157,070		1,112,590	1,000,000	1,140,819		(13,624)			5.000	3.160	MM	8,333	51,389	10/15/2015	11/01/2028
83755V-ZS-6	South Dakota St Hlth & Edu Fac Ref-Sanford Obligated Group			2	1FE	1,147,800		1,111,860	1,000,000	1,132,579		(12,761)			5.000	3.260	MM	8,333	51,389	10/15/2015	11/01/2029
83755V-ZT-4	South Dakota St Hlth & Edu Fac Ref-Sanford Obligated Group			2	1FE	1,308,367		1,111,216	1,150,000	1,292,140		(13,604)			5.000	3.370	MM	9,583	59,097	10/15/2015	11/01/2030
84247P-JA-0	Sthrn Ca Public Pwr Auth Reven Taxable-Apex Pwr Proj-Ser B			2	1FE	3,509,825		1,103,619	3,500,000	3,507,451		(847)			3.758	3.725	JJ	65,765	131,530	03/14/2014	07/01/2025
84247P-JB-8	Sthrn Ca Public Pwr Auth Reven Taxable-Apex Pwr Proj-Ser B			2	1FE	3,003,895		1,104,117	3,000,000	3,002,954		(333)			3.938	3.923	JJ	59,070	118,140	03/14/2014	07/01/2026
84247P-JC-6	Sthrn Ca Public Pwr Auth Reven Taxable-Apex Pwr Proj-Ser B			2	1FE	3,727,600		1,103,661	3,670,000	3,720,707		(5,802)			4.108	3.892	JJ	75,382	150,764	12/01/2015	07/01/2027
861403-AW-3	Stockton CA Redevel Agency Tax Allocation Ref-Ser A			2	1FE	4,617,440		1,109,958	4,000,000	4,608,518		(8,922)			5.000	3.161	MS	32,222		10/20/2016	09/01/2037
876380-KY-4	Tarrant Cnty Tex Cultural Ed P Prerfundred-Ref-Baylor Hlth			2	1	2,405,250		1,108,935	2,065,000	2,257,247		(101,133)			6.250	1.200	MM	16,491	129,063	07/08/2015	11/15/2029
89602N-T6-1	Triborough Ny Bridge & Tunnel TXBL Ref Subser D1				1FE	7,500,000		1,101,527	7,500,000	7,500,000					2.435	2.435	MM	23,335	182,625	12/13/2013	11/15/2018
898365-AF-8	Trustees Boston College				1FE	1,500,000		1,102,582	1,500,000	1,500,000					2.824	2.824	JJ	21,180	42,360	08/14/2013	07/01/2019
898365-AG-6	Trustees Boston College				1FE	1,375,000		1,103,615	1,375,000	1,375,000					3.124	3.124	JJ	21,478	42,955	08/14/2013	07/01/2020
91412G-SB-2	University Calif Revs Taxable-Ntts-Ser AH				1FE	5,328,302		1,100,284	5,325,000	5,327,346		(910)			1.796	1.778	JJ	47,819	95,637	12/01/2015	07/01/2019
91412G-SY-2	University Calif Revs Taxbl-Gen-Ser AJ				1FE	7,095,000		1,100,182	7,095,000	7,095,000					1.554	1.554	MM	14,088	110,256	09/26/2013	05/15/2017
91412G-VD-4	University Calif Revs Taxable-Ser AN				1FE	1,820,000		1,104,657	1,820,000	1,820,000					3.738	3.738	MM	8,693	68,032	04/04/2014	05/15/2025
914713-K6-8	University North Carolina NC Taxable-Ref			4	1FE	2,177,679		1,101,966	2,100,000	2,174,139		(3,227)			3.847	3.563	JD	6,732	80,787	12/01/2015	12/01/2034
91514A-GC-3	University of Texas Ref-Ser I				1FE	5,878,950		1,115,789	5,000,000	5,866,210		(12,740)			5.000	1.751	FA	31,944		11/15/2016	08/15/2022
927781-TF-1	Virginia College Bldg Auth VA BAB Bonds				1FE	3,886,445		1,106,071	3,786,735	3,780,108		(98,243)			4.500	1.617	FA	66,938	160,650	12/01/2015	02/01/2019
927781-VQ-4	Virginia College Bldg Auth VA BABs				1FE	3,731,003		1,106,738	3,450,000	3,669,270		(56,967)			4.000	2.185	MS	46,000	138,000	12/01/2015	09/01/2020
92778L-BK-5	Virginia St Omwlth Univ Health Taxable-Gen-Ser A				1FE	2,285,000		1,103,930	2,285,000	2,285,000					3.858	3.858	JJ	44,078	88,155	01/30/2014	01/01/2024
928075-FQ-8	Virginia Port Auth Comwlth Port Fnd Revenue Txbi-Ref				1FE	3,005,256		1,102,092	2,975,000	2,998,437		(6,333)			2.720	2.484	JJ	40,460	80,920	12/01/2015	07/01/2020
928075-GW-4	Virginia Port Auth Comwlth			2	1FE	2,249,940		1,114,971	2,000,000	2,217,375		(21,600)			5.000	3.510	JJ	50,000	102,222	06/09/2015	07/01/2031
92817S-LR-7	Virginia St Public Sch Auth Sch Fing 1997 Ser B1				1FE	1,490,778		1,108,851	1,295,000	1,416,715		(46,028)			5.000	1.290	FA	26,979	64,750	05/14/2015	08/01/2020
92817T-FH-4	Virginia State Public Sch Auth				1FE	1,605,190		1,118,051	1,345,000	1,601,855		(3,335)			5.000	1.900	FA	28,021		11/22/2016	08/01/2023
93978H-PW-9	Washington St Health Care Facs Cent WA Hlth Svcs Assn Ref			2	2FE	1,659,735		1,108,109	1,500,000	1,637,544		(13,521)			5.000	3.731	JJ	37,500	75,000	04/23/2015	07/01/2029
93978H-PX-7	Washington St Health Care Facs Cent WA Hlth Svcs Assn Ref			2	2FE	1,650,405		1,107,361	1,500,000	1,629,571		(12,694)			5.000	3.801	JJ	37,500	75,000	04/23/2015	07/01/2030
944514-TF-5	Wayne Cnty MI Arpt Auth Rev AMT-Ref-Ser F			2	1FE	9,548,248		1,110,663	8,665,000	9,459,767		(72,907)			5.000	3.778	JD	36,104	488,610	09/24/2015	12/01/2029
956704-YD-6	Western MN Muni Pwr Agy Ref-Ser A				1FE	2,996,490		1,100,184	3,005,520	2,998,566		1,912			1.512	1.577	AO	11,340	45,360	12/01/2015	10/01/2017
958697-KB-9	Wise Cnty VA Indl Dev Auth Ser 2009 A REMK			2	1FE	4,988,601		1,114,300	4,380,000	4,919,139		(50,418)			5.000	3.401	JJ	109,500	193,450	07/07/2015	01/01/2033
977228-AC-9	Wyandotte Cnty Kans City KS Impt-Ser A				2FE	8,005,000		1,099,129	8,005,000	8,005,000					2.150	2.150	FA	71,711	162,546	08/13/2015	10/01/2040
982674-KU-6	Wyandotte Cnty Kans City KS Impt-Ser A			2	1FE	1,311,979		1,113,107	1,120,000	1,296,228		(15,751)			5.000	2.930	MS	18,667	31,111	01/14/2016	09/01/2032
982674-KW-2	Wyandotte Cnty Kans City KS Impt-Ser A			2	1FE	2,667,218		1,112,145	2,300,000	2,637,269		(29,949)			5.000	3.060	MS	38,333	63,889	01/14/2016	09/01/2034
982674-KX-0	Wyandotte Cnty Kans City KS Impt-Ser A			2	1FE	4,976,878		1,111,667	4,315,000	4,923,072		(53,806)			5.000	3.130	MS	71,917	119,861	01/14/2016	09/01/2035
988515-HT-2	Yuma Arizona Mun Property Corp Mun Facs-Ser D			2	1FE	1,052,030		1,101,966	1,000,000	1,021,781		(30,249)			5.000	0.630	JJ	25,000	25,000	04/19/2016	07/01/2021
2599999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					1,340,439,109	XXX	1,132,462,421	1,207,275,575	1,321,122,354		(12,166,643)			XXX	XXX	XXX	15,451,143	45,757,587	XXX	XXX
31411V-S4-2	Federal National Mtge Assoc			4	1	10,683		1,106,116	11,324	10,661		(4)			5.500	5.421	MON	49	587	04/17/2007	03/01/2022
2699999	Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities					10,683	XXX	11,324	10,672	10,661		(4)			XXX	XXX	XXX	49	587	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
3199999. Total - U.S. Special Revenues Bonds						1,340,449,792	XXX	1,324,673,745	1,207,286,247	1,321,133,015						XXX	XXX	XXX	15,451,192	45,758,174	XXX	XXX
001055-AJ-1	Aflac Inc				1FE	1,664,100	105.7560	1,586,339	1,500,000	1,595,124	(17,113)				4.000	2.667	FA	22,667	60,000	10/12/2012	02/15/2022	
001192-AJ-2	Agl Capital Corp			2	2FE	3,268,710	102.7770	3,083,319	3,000,000	3,145,182	(30,627)				3.500	2.349	MS	30,917	105,000	10/18/2012	09/15/2021	
00138C-AC-2	AIG Global Funding				1FE	6,831,724	99.7850	6,825,308	6,840,000	6,831,796	73				2.700	2.726	JD	8,208		12/08/2016	12/15/2021	
00206R-AJ-1	AT&T Inc				2FE	1,102,757	103.8990	1,038,992	1,000,000	1,040,492	(36,698)				5.500	1.714	FA	22,914	55,000	04/16/2015	02/01/2018	
00206R-DC-3	AT&T Inc			2	2FE	11,438,827	104.2440	11,310,431	10,850,000	11,387,123	(51,704)				4.450	3.642	AO	120,706	482,825	03/22/2016	04/01/2024	
00206R-DD-1	AT&T Inc			2	2FE	1,098,252	100.1730	1,106,914	1,105,000	1,098,804	552				3.950	4.032	JJ	20,126	21,824	03/21/2016	01/15/2025	
008117-AP-8	Aetna Inc			2	2FE	9,673,685	98.2400	9,357,322	9,525,000	9,638,770	(18,599)				2.750	2.521	MN	33,470	261,938	01/30/2015	11/15/2022	
023135-AH-9	Amazon.Com Inc				1FE	1,099,461	100.0390	1,100,424	1,100,000	1,099,812	204				1.200	1.219	MN	1,173	13,200	04/16/2015	11/29/2017	
023135-AN-6	Amazon.Com Inc			1	1FE	8,347,298	105.0830	8,301,549	7,900,000	8,269,293	(41,971)				3.800	3.111	JD	21,681	300,200	02/06/2015	12/05/2024	
02361D-AF-7	Ameren Illinois Co				1FE	880,398	105.4620	843,698	800,000	843,394	(34,143)				6.250	1.829	AO	12,500	50,000	12/01/2015	04/01/2018	
0258M0-DP-1	American Express Credit				1FE	5,996,340	100.5570	6,033,390	6,000,000	5,998,034	721				2.250	2.263	FA	51,000	135,000	08/12/2014	08/15/2019	
02666Q-D7-5	American Honda Finance				1FE	16,957,365	109.9610	15,504,473	14,100,000	15,497,534	(781,350)				7.625	1.833	AO	268,781	1,075,125	02/10/2015	10/01/2018	
026874-CU-9	AMERICAN INTL GROUP				2FE	4,478,572	109.2780	4,343,781	3,975,000	4,300,734	(54,276)				4.875	3.214	JD	16,148	193,781	12/01/2015	06/01/2022	
026870-D6-0	American Intl Group				2FE	1,382,290	104.2770	1,329,527	1,275,000	1,328,064	(50,069)				5.850	1.795	JJ	34,186	74,588	12/01/2015	01/16/2018	
03027H-AH-5	American Tower Trust I				1FE	1,140,025	99.9180	1,154,054	1,155,000	1,147,030	6,464				1.551	2.141	MN	796	17,914	12/01/2015	03/15/2018	
03027X-AE-0	American Tower Corp				2FE	7,078,419	101.2940	7,212,119	7,120,000	7,091,535	5,482				3.450	3.543	MS	72,327	245,640	08/04/2014	09/15/2021	
03076C-AG-1	Ameriprise Financial Inc				1FE	17,198,384	102.1780	16,757,225	16,400,000	17,067,858	(74,877)				3.700	3.107	AO	128,102	606,800	12/01/2015	10/15/2024	
032095-AC-5	Amphenol Corp			2	2FE	1,019,927	101.2000	1,012,003	1,000,000	1,010,923	(5,310)				2.550	1.989	JJ	10,696	25,500	04/16/2015	01/30/2019	
035240-AD-2	Anheuser-Busch Inbev Wor				2FE	13,051,000	104.3780	13,047,200	12,500,000	13,046,775	(4,225)				3.750	2.812	JJ	216,146		12/16/2016	01/15/2022	
035242-AP-1	Anheuser-Busch Inbev Fin			2	1FE	3,691,023	101.5190	3,730,823	3,675,000	3,690,996	(27)				3.650	3.592	FA	55,891		12/13/2016	02/01/2026	
037833-AJ-9	Apple Inc				1FE	630,314	99.6250	630,626	633,000	631,810	879				1.000	1.142	MN	1,020	6,330	04/16/2015	05/03/2018	
04621X-AE-8	Assurant Inc				2FE	6,520,708	101.0450	6,593,160	6,525,000	6,525,547	(445)				2.500	2.493	MS	48,031	163,250	12/01/2015	03/15/2018	
053332-AL-6	Autozone Inc			2	2FE	1,656,565	104.9500	1,684,441	1,605,000	1,628,268	(5,907)				4.000	3.571	MN	9,203	64,200	11/02/2011	11/15/2020	
05348E-AT-6	Avalonbay Communities				1FE	3,126,556	105.7140	3,146,058	2,976,000	3,125,950	(606)				4.200	3.355	JD	5,555		12/16/2016	12/15/2023	
05348E-AU-3	Avalonbay Communities				1FE	5,634,821	100.8410	5,693,472	5,646,000	5,634,868	48				3.500	3.320	MN	25,250		12/16/2016	11/15/2024	
05348E-AW-9	Avalonbay Communities				2	2FE	2,613,334	100.1930	2,608,034	2,603,000	2,613,294	(39)				3.500	3.447	MN	11,641		12/13/2016	11/15/2025
05531F-AN-3	BB&T Corporation				2FE	5,320,326	100.5170	5,352,520	5,325,000	5,324,131	532				2.050	2.061	JD	3,639	109,163	12/01/2015	06/19/2018	
05531F-AO-6	BB&T Corporation				1FE	3,884,283	100.7790	3,930,381	3,900,000	3,893,215	3,141				2.250	2.336	FA	36,563	87,750	01/28/2014	02/01/2019	
05565E-AF-2	BMW US Capital LLC				1FE	4,859,700	98.1400	4,906,985	5,000,000	4,860,642	942				2.000	2.694	AO	22,222		12/16/2016	04/11/2021	
06406H-CO-0	Bank Of New York Mellon				1FE	8,680,154	105.0840	8,222,792	7,825,000	8,549,191	(71,948)				3.950	2.757	MN	36,919	309,088	12/01/2015	11/18/2025	
06406H-CR-8	Bank Of New York Mellon			2	1FE	7,707,665	100.7130	7,754,932	7,700,000	7,706,531	(3,069)				2.200	2.158	MS	55,055	169,400	12/01/2015	03/04/2019	
07274E-AG-8	Bayer US Finance LLC				1FE	2,981,357	99.4990	2,835,724	2,850,000	2,959,008	(12,406)				3.375	2.823	AO	22,177	96,188	02/27/2015	10/08/2024	
075887-BA-6	Becton Dickinson and Company				2FE	3,518,353	102.5230	3,331,994	3,250,000	3,400,866	(29,261)				3.125	2.113	MN	14,952	101,563	11/02/2012	11/08/2021	
084659-AD-3	Berkshire Hathaway Energy			1	1FE	3,860,802	101.9810	3,773,308	3,700,000	3,834,151	(14,982)				3.500	2.978	FA	53,958	129,500	03/02/2015	02/01/2025	
084670-BD-9	Berkshire Hathaway Inc				1FE	408,221	100.0520	400,208	400,000	400,377	(4,607)				1.900	0.741	JJ	3,188	7,600	04/16/2015	01/31/2017	
09247X-AC-5	Blackrock Inc				1FE	2,505,928	103.5160	2,329,108	2,250,000	2,328,916	(111,560)				6.250	1.212	MS	41,406	140,625	06/05/2015	09/15/2017	
101137-AN-7	Boston Scientific Corp			2	2FE	7,390,799	103.7450	7,314,037	7,050,000	7,325,537	(37,281)				4.125	3.448	AO	72,703	290,813	12/01/2015	10/01/2023	
11120V-AC-7	Brixmor Operating Part			2	2FE	4,439,962	99.6980	4,456,478	4,470,000	4,441,325	1,363				4.125	4.208	JD	8,195	93,218	06/02/2016	06/15/2026	
12189T-BA-1	Burlington North Santa Fe				1FE	1,122,767	105.1160	1,051,161	1,000,000	1,051,235	(42,056)				5.750	1.433	MS	16,931	57,500	04/16/2015	03/15/2018	
124857-AD-5	Cbs Corp				2FE	1,174,865	110.3840	1,159,034	1,050,000	1,145,264	(27,321)				5.750	2.838	AO	12,746	60,375	12/01/2015	04/15/2020	
124857-AH-6	Cbs Corp				2FE	3,595,095	100.3170	3,511,109	3,500,000	3,510,409	(20,608)				1.950	1.351	JJ	34,125	68,250	10/16/2012	07/01/2017	
125509-BS-7	Cigna Corp			2	2FE	7,085,650	104.4720	6,790,706	6,500,000	6,833,448	(62,863)				4.000	2.865	FA	98,222	260,000	10/16/2012	02/15/2022	
126408-GT-4	Csx Corp				2FE	2,720,425	103.8810	2,597,015	2,500,000	2,610,449	(27,214)				3.700	2.482	AO	15,674	92,500	10/15/2012	10/30/2020	
14042E-3V-0	Capital One NA				2FE	11,209,941	99.5570	11,225,029	11,275,000	11,252,678	17,964				1.500	1.664	MS	46,509	169,125	12/01/2015	03/22/2018	
14912L-6C-0	Caterpillar Financial Se				1FE	7,264,965	101.3580	7,095,081	7,000,000	7,216,438	(25,937)				3.300	2.834	JD	14,117	231,000	12/01/2015	06/09/2024	
14916R-AB-0	Catholic Health Initiati				1FE	1,159,664	100.4380	1,165,075	1,160,000	1,159,942	69				1.600	1.606	MN	3,093	18,560	10/25/2012	11/01/2017	
14916R-AE-4	Catholic Health Initiati				1FE	5,293,617	100.9780	5,336,687	5,285,000	5,287,945	(1,802)				2.600	2.564	FA	57,254	137,410	10/23/2013	08/01/2018	
14916R-AF-1	Catholic Health Initiati				1FE	3,201,481	103.2480	3,242,000	3,140,000	3,185,107	(5,891)				4.20							

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
212015-AL-5	Continental Resources			2	3FE	8,966,202	.98	8,330,000	8,500,000	8,330,000	(526,329)	(51,762)			4.500	3.719	AO	80,750	382,500	10/27/2014	04/15/2023
21688A-AA-0	Rabobank Nederland NV				1FE	4,648,259	100	4,670,030	4,675,000	4,675,734		5,341			2.250	2.372	JJ	48,795	105,188	01/07/2014	01/14/2019
224044-BS-5	Cox Communications Inc				2FE	6,048,250	105	5,275,605	5,000,000	5,276,463		(190,319)			6.250	2.256	JD	26,042	312,500	10/15/2012	06/01/2018
225460-AR-8	Credit Suisse Group New York				1FE	11,002,402	100	10,956,000	10,675,000	10,915,127		(46,324)			3.000	2.502	AO	55,154	320,250	01/30/2015	10/29/2021
233851-CX-8	Daimler Finance NA LLC				1FE	8,752,468	.97	8,799,803	9,005,000	8,754,049		1,581			2.200	2.821	AO	33,569		12/16/2016	10/30/2021
24422E-SN-0	John Deere Capital Corp				1FE	4,018,000	.99	3,999,768	4,000,000	4,003,885		(8,676)			1.125	0.906	JD	2,375	45,000	05/11/2015	06/12/2017
254010-AA-9	Dignity Health				1FE	6,003,818	.98	5,885,592	6,000,000	6,002,394		(370)			3.125	3.117	MN	31,250	187,500	10/16/2012	11/01/2022
254010-AD-3	Dignity Health				1FE	12,156,612	.99	11,972,376	12,030,000	12,136,338		(11,547)			3.812	3.681	MN	76,431	458,584	12/01/2015	11/01/2024
25466A-AF-8	Discover Bank			2	2FE	7,263,616	100	5,860,000	8,700,000	7,225,443		(20,500)			3.200	2.866	FA	89,933	228,000	02/10/2015	08/09/2021
263901-AC-4	Duke Energy Indiana Inc				1FE	1,159,290	104	931,000	1,100,000	1,123,377		(6,158)			3.750	3.111	JJ	19,021	41,250	08/31/2010	07/15/2020
26442C-AK-0	Duke Energy Carolinas				1FE	1,707,540	106	1,440,000	1,500,000	1,611,561		(23,637)			3.900	2.140	JD	2,600	58,500	10/16/2012	06/15/2021
26875P-AM-3	EOG Resources Inc			2	2FE	9,999,900	.98	9,812,030	10,000,000	10,000,001					3.150	3.150	AO	78,750	315,000	03/12/2015	04/01/2025
26884T-AK-8	Erac Usa Finance Llc				2FE	2,345,012	101	2,254,000	2,335,000	2,339,745		(2,503)			2.800	2.685	MN	10,897	65,380	12/01/2015	11/01/2018
281020-AF-4	Edison International				1FE	2,270,540	101	558,000	2,190,000	2,200,415		(14,508)			3.750	3.059	MS	24,181	82,125	11/03/2011	09/15/2017
29273R-AH-2	Energy Transfer Partners				2FE	1,316,744	106	236,000	1,225,000	1,279,338		(34,628)			6.700	3.635	JJ	41,038	82,075	12/01/2015	07/01/2018
29273R-AN-9	Energy Transfer Partners			2	2FE	9,462,729	103	827,000	8,700,000	9,126,220		(93,745)			4.650	3.380	JD	33,713	404,550	03/22/2013	06/01/2021
29335*-AA-3	Enhanced Cap Alabama Fund II			4	1	690,859	100	000,000	690,859	690,859					7.026	7.056		6,251	49,307	04/15/2008	03/01/2019
29379V-BB-8	Enterprise Products Oper			2	2FE	5,695,986	103	138,000	5,420,000	5,643,001		(28,526)			3.900	3.228	FA	79,855	211,380	02/15/2015	02/15/2024
29379V-BH-5	Enterprise Products Oper			2	2FE	4,359,031	100	363,000	4,375,000	4,360,924		1,273			3.700	3.742	FA	61,153	161,875	05/04/2015	02/15/2026
316773-CQ-1	Fifth Third Bancorp				2FE	9,360,413	100	865,000	9,445,979	9,365,000		9,364,523			2.300	2.302	MS	71,798	215,395	12/01/2015	03/01/2019
33829T-AA-4	Five Corners Funding Trust				2FE	2,371,025	105	722,000	2,341,738	2,215,000		2,341,803			4.419	3.475	MN	12,507	97,881	02/23/2015	11/15/2023
345397-VT-7	Ford Motor Credit Co Llc				2FE	7,814,111	103	923,000	7,378,533	7,100,000		7,340,538			5.000	2.469	MN	45,361	355,000	12/01/2015	05/15/2018
361448-AP-8	Gatx Corp				2FE	2,492,780	100	443,000	2,511,070	2,500,000		2,497,297			2.375	2.445	JJ	24,905	59,375	12/01/2015	07/30/2018
361448-AR-4	Gatx Corp				2FE	3,601,013	.99	998,000	3,624,931	3,625,000		3,612,406			2.500	2.664	MS	26,684	90,625	12/01/2015	03/15/2019
361448-AT-0	Gatx Corp				2FE	1,033,613	100	152,000	1,036,574	1,035,000		1,034,309			2.500	2.527	JJ	25,875	25,875	02/27/2014	07/30/2019
368770-AA-1	General American Life				1FE	3,776,712	120	469,000	3,614,082	3,000,000		3,686,651			7.625	3.878	JJ	105,479	228,750	12/01/2015	01/15/2024
36962G-3H-5	GENERAL ELEC CAP CORP				1FE	12,119,406	103	075,000	11,319,642	10,982,000		11,326,640			5.625	1.120	MS	181,889	617,738	05/11/2015	09/15/2017
372546-AN-1	George Washington University				1FE	2,156,060	106	960,000	2,139,200	2,000,000		2,097,953			4.452	3.318	MS	26,217	89,040	10/23/2013	09/15/2021
372546-AR-2	George Washington University				1FE	9,505,000	100	345,000	9,537,764	9,505,000		9,505,000			1.827	1.827	MS	51,132	173,656	06/19/2012	09/15/2017
37331N-AH-4	Georgia Pacific LLC			2	2FE	6,008,220	101	142,000	5,866,224	5,800,000		5,972,653			3.600	3.172	MS	69,600	208,800	02/02/2015	03/01/2025
373732-AH-0	Glaxosmithkline Cap Inc				1FE	6,509,390	100	249,000	6,581,360	6,585,000		6,528,994			2.800	2.897	MS	52,593	183,820	12/01/2015	03/18/2023
38148L-AC-0	Goldman Sachs Group Inc			2	1FE	6,013,917	.98	670,000	5,772,189	5,850,000		5,985,598			3.500	3.163	JJ	89,863	204,750	01/30/2015	01/23/2025
38148L-AE-6	Goldman Sachs Group Inc			2	1FE	6,354,473	100	260,000	6,391,581	6,375,000		6,357,282			3.750	3.789	MN	25,898	239,063	05/19/2015	05/22/2025
40414L-AM-1	Hcp Inc			2	2FE	8,350,385	.95	682,000	7,917,710	8,275,000		8,337,651			3.400	3.290	FA	117,229	281,350	02/03/2015	02/01/2025
40428H-PJ-5	Hsbc Usa Inc				1FE	1,274,244	101	024,000	1,262,804	1,250,000		1,265,035			2.625	1.913	MS	8,841	32,813	12/01/2015	09/24/2018
416515-AT-1	HARTFORD FINL SVCS GRP				2FE	1,360,962	100	810,000	1,310,527	1,309,607		(47,363)			5.375	1.680	MS	20,574	69,875	12/01/2015	03/15/2017
416515-AZ-7	HARTFORD FINL SVCS GRP				2FE	2,528,790	109	193,000	2,402,239	2,200,000		2,353,322			5.500	3.219	MS	30,586	121,000	10/24/2012	03/30/2020
42217K-AW-6	Health Care Reit Inc			2	2FE	5,652,290	110	160,000	5,508,010	5,000,000		5,388,932			5.250	3.474	JJ	121,042	262,500	03/22/2013	01/15/2022
42217K-AY-2	Health Care Reit Inc				2FE	1,415,516	103	822,000	1,401,596	1,350,000		1,394,796			4.125	2.595	AO	13,922	55,688	12/01/2015	04/01/2019
428236-BM-4	Hewlett-Packard Co				2FE	5,890,197	104	658,000	5,703,866	5,450,000		5,766,565			4.300	2.889	JD	19,529	234,350	02/06/2015	06/01/2021
437076-BN-1	Home Depot Inc				1FE	9,361,264	.92	241,000	8,730,582	9,465,000		9,364,041			2.125	2.248	MS	59,222		09/06/2016	09/15/2026
446438-RG-0	The Huntington National Bank				1FE	5,334,779	100	088,000	5,349,688	5,345,000		5,339,843			2.200	2.244	AO	29,398	117,590	12/01/2015	04/01/2019
449230-AJ-3	Hyundai Capital America				2FE	2,944,366	100	585,000	2,967,258	2,950,000		2,947,548			2.550	2.591	FA	30,299	75,225	02/03/2014	02/06/2019
452308-AU-3	Illinois Tool Works Inc				1FE	8,389,164	100	516,000	8,443,344	8,400,000		8,395,204			1.950	1.977	MS	54,600	163,800	02/18/2014	03/01/2019
45685E-AJ-5	Voya Financial Inc				2FE	2,133,565	109	096,000	1,827,353	1,675,000		2,116,512			5.700	4.067	JJ	44,025	95,475	01/30/2015	07/15/2043
458140-AL-4	Intel Corp				1FE	1,006,410	100	150,000	1,001,503	1,000,000		1,002,365			1.350	1.100	JD	600	13,500	05/01/2015	12/15/2017
459200-HA-2	Ibm Corp				1FE	522,133	102	032,000	510,159	500,000		516,645			2.900	2.170	MN	2,417	14,500	04/16/2015	11/01/2021
465685-AJ-4	Itc Holdings Corp			2	2FE	7,237,060	100	229,000	6,935,854	6,920,000		7,177,681			3.650	3.068	JD	11,226	252,580	12/01/2015	06/15/2024
46625H-KC-3	JPMORGAN CHASE & CO			2	1FE	17,303,836	.97	756,000	16,765,068	17,150,000		17,277,214			3.125	3.018	JJ	235,217	535,938	01/30/2015	01/23/2025
476556-DB-8																					

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
53117C-AR-3	Liberty Property LP			2	2FE	8,365,114	100.5220	8,438,855	8,395,000	8,369,668		2,575			3.750	3.793	AO	78,703	314,813	03/17/2015	04/01/2025
532457-BH-0	Eli Lilly & Co			2	1FE	2,939,316	97.4800	2,870,780	2,945,000	2,940,157		505			2.750	2.772	JD	6,749	80,988	02/24/2015	06/01/2025
534187-AL-3	Lincoln National Corp				2FE	1,171,059	105.6360	1,088,046	1,030,000	1,057,263		(21,615)			7.000	4.706	MS	21,229	72,100	02/08/2011	03/15/2018
534187-AY-5	Lincoln National Corp				2FE	2,838,000	110.4420	2,650,601	2,400,000	2,599,990		(59,728)			6.250	3.413	FA	56,667	150,000	10/12/2012	02/15/2020
539830-BE-8	Lockheed Martin Corp			2	2FE	1,690,152	97.9030	1,659,451	1,695,000	1,690,961		433			2.900	2.933	MS	16,385	49,155	02/12/2015	03/01/2025
55279H-AE-0	Manuf & Traders Trust Co			2	1FE	8,360,846	100.7380	8,436,782	8,375,000	8,368,916		2,824			2.300	2.336	JJ	80,795	192,625	01/27/2014	01/30/2019
55279H-AK-6	Manuf & Traders Trust Co			2	1FE	5,358,991	97.4290	5,227,077	5,365,000	5,360,005		540			2.900	2.913	FA	62,666	155,585	02/03/2015	02/06/2025
571748-AX-0	Marsh & McLennan Cos Inc				1FE	2,964,826	100.6810	3,000,300	2,980,000	2,967,245		1,332			3.500	3.561	MS	32,159	104,300	12/01/2015	03/10/2025
571903-AL-7	Marriott International				2FE	8,654,756	102.5870	8,437,789	8,225,000	8,511,215		(76,813)			3.375	2.344	AO	58,603	277,594	02/06/2015	10/15/2020
57629W-BS-8	MassMutual Global Funding				1FE	7,720,768	100.8680	7,802,109	7,735,000	7,730,319		2,870			2.100	2.139	FA	67,230	162,435	07/26/2013	08/02/2018
57629W-BV-1	MassMutual Global Funding				1FE	2,230,242	102.4730	2,151,939	2,100,000	2,206,689		(13,067)			3.600	2.822	AO	17,220	75,600	02/27/2015	04/09/2024
581557-BD-6	McKesson Corporation				2FE	3,905,000	100.3750	3,919,624	3,905,000	3,905,000					2.284	2.284	MS	26,262	89,190	03/05/2014	03/15/2019
581550-AF-0	McKesson Corp				2FE	5,271,787	99.5930	5,303,301	5,325,000	5,296,819		23,075			1.400	1.848	MS	21,951	74,550	12/01/2015	03/15/2018
585055-BC-9	Medtronic Inc			2	1FE	4,415,208	104.0650	4,370,738	4,200,000	4,374,412		(22,306)			3.625	2.960	MS	44,829	152,250	02/19/2015	03/15/2024
585055-BS-4	Medtronic Inc				1FE	10,490,471	102.9710	10,348,626	10,050,000	10,436,446		(41,194)			3.500	2.967	MS	103,571	351,750	12/01/2015	03/15/2025
58506Y-AH-5	Medstar Health Inc				1FE	5,000,000	95.9190	4,795,970	5,000,000	5,000,000					2.899	2.899	FA	54,759	144,950	01/29/2015	08/15/2023
58506Y-AN-2	Medstar Health Inc				1FE	5,918,768	92.6090	5,630,633	6,080,000	5,929,450		9,841			3.499	3.758	FA	80,368	212,739	12/01/2015	08/15/2028
58933Y-AR-6	Merck & Co. Inc.			2	1FE	7,612,419	98.1860	7,486,698	7,625,000	7,614,541		1,136			2.750	2.769	FA	82,128	209,688	02/05/2015	02/10/2025
59156R-BF-4	MetLife Inc				1FE	3,733,712	100.9670	3,695,374	3,660,000	3,717,489		(8,772)			3.048	2.770	MUSD	4,958	111,557	02/11/2015	12/15/2022
61746B-CY-0	Morgan Stanley				1FE	3,033,913	119.5060	2,957,778	2,475,000	2,964,250		(41,539)			6.250	3.777	FA	61,016	154,688	12/01/2015	08/09/2026
617482-AM-3	MORGAN STANLEY				2FE	6,086,583	107.1740	6,001,738	5,600,000	5,989,478		(59,170)			4.875	3.544	MN	45,500	273,000	12/01/2015	11/01/2022
627180-AA-3	Murray Street Inv Trust I				1FE	1,502,241	100.5210	1,419,357	1,412,000	1,420,374		(44,598)			4.647	1.450	JD	5,468	65,616	02/23/2015	03/09/2017
628530-AX-5	Mylan Inc				2FE	11,154,402	100.5790	11,164,258	11,100,000	11,128,215		(18,593)			2.600	2.424	JD	5,612	288,600	06/02/2015	06/24/2018
631103-AF-5	NASDAQ OMX Group			2	2FE	11,612,570	102.9000	11,473,294	11,150,000	11,531,442		(45,767)			4.250	3.702	JD	39,490	473,875	12/01/2015	06/01/2024
637432-KT-1	National Rural Util Coop				1FE	4,831,280	104.2930	4,171,716	4,000,000	4,175,710		(159,830)			5.450	1.354	FA	90,833	218,000	10/17/2012	02/01/2018
637432-NX-0	National Rural Util Coop			2	1FE	8,996,130	100.7650	9,068,814	9,000,000	8,998,343		769			2.150	2.159	FA	80,625	193,500	01/21/2014	02/01/2019
63946B-AE-0	Nbcuniversal Media Lic				1FE	7,446,400	108.0320	7,022,074	6,500,000	7,000,605		(110,684)			4.375	2.454	AO	71,094	284,375	10/18/2012	04/01/2021
64952W-BF-9	New York Life Global Fdg				1FE	4,367,169	100.2400	4,385,500	4,375,000	4,374,423		1,544			1.650	1.686	MN	9,224	72,188	02/07/2012	05/15/2017
65364U-AH-9	Niagara Mohawk Power			2	1FE	1,340,006	101.7680	1,373,873	1,350,000	1,340,456		403			4.278	4.336	AO	14,438	57,753	12/01/2015	10/01/2034
65364U-AK-2	Niagara Mohawk Power				1FE	13,707,055	101.8650	13,323,929	13,080,000	13,595,150		(60,675)			3.508	2.920	AO	114,712	458,846	02/11/2015	10/01/2024
654730-AT-0	Nisource Finance Corp				2FE	2,825,228	109.1550	2,510,565	2,300,000	2,481,666		(85,470)			6.800	2.786	JJ	72,118	156,400	10/16/2012	01/15/2019
664675-AB-1	Northeastern University				1FE	1,000,000	100.0330	1,000,333	1,000,000	1,000,000					1.578	1.578	MS	5,260	15,780	01/10/2014	03/01/2017
664675-AD-7	Northeastern University				1FE	1,060,000	100.8340	1,068,840	1,060,000	1,060,000					2.722	2.722	MS	9,618	28,853	01/10/2014	03/01/2019
664675-AG-0	Northeastern University				1FE	625,000	101.5630	634,766	625,000	625,000					3.941	3.941	MS	8,210	24,631	01/10/2014	03/01/2022
674599-BY-0	Occidental Petroleum Cor				1FE	2,819,300	106.2270	2,655,683	2,500,000	2,659,682		(36,738)			4.100	2.447	FA	42,708	102,500	06/13/2012	02/01/2021
674599-CC-7	Occidental Petroleum Cor				1FE	2,161,300	102.2100	2,044,204	2,000,000	2,090,621		(17,458)			3.125	2.141	FA	23,611	62,500	10/18/2012	02/15/2022
68233D-AR-8	Oncor Electric Delivery				1FE	1,910,091	122.0570	1,867,471	1,530,000	1,805,074		(43,325)			7.000	3.475	MS	35,700	107,100	12/01/2015	09/01/2022
68233J-AR-5	Oncor Electric Delivery				2	5,945,181	106.7980	5,916,593	5,540,000	5,825,032		(50,297)			4.100	3.017	JD	18,928	227,140	12/01/2015	06/01/2022
68235P-AD-0	One Gas Inc				1FE	8,350,000	100.2020	8,366,892	8,350,000	8,350,000					2.070	2.070	FA	72,019	172,845	10/10/2014	02/01/2019
68389X-AN-5	Oracle Corp				1FE	402,018	100.0240	400,095	400,000	400,640		(809)			1.200	0.995	AO	1,013	4,800	04/16/2015	10/15/2017
68389X-AQ-8	Oracle Corp				1FE	9,721,178	101.3390	9,576,488	9,450,000	9,595,947		(69,901)			2.375	1.602	JJ	103,491	224,438	12/01/2015	01/15/2019
693475-AP-0	Pnc Financial Services			2	1FE	2,194,372	102.5100	2,203,969	2,150,000	2,189,352		(4,639)			3.900	3.611	AO	14,411	83,850	12/01/2015	04/29/2024
69349L-AM-0	PNC Bank NA			2	1FE	16,248,800	103.1060	15,672,097	15,200,000	16,031,743		(115,155)			3.800	2.869	JJ	250,293	577,600	01/30/2015	07/25/2023
69371R-L7-9	Paccar Financial Corp				1FE	7,135,000	100.6400	7,180,657	7,135,000	7,135,000					1.551	0.841	MUSD	7,992	90,505	12/03/2013	12/06/2018
695114-OM-8	Pacificorp			2	1FE	3,973,725	105.9820	3,709,374	3,500,000	3,747,283		(55,719)			3.850	2.086	JD	5,989	134,750	10/16/2012	06/15/2021
70213H-AB-4	Partners Healthcare Syst				1FE	2,079,477	102.0990	2,041,982	2,000,000	2,059,046		(12,168)			3.443	2.741	JJ	34,430	68,860	12/01/2015	07/01/2021
70466W-AA-7	Peachtree Funding Trust				2FE	8,025,000	97.5710	7,830,097	8,025,000	8,025,000					3.976	3.976	FA	120,539	319,074	03/10/2015	02/15/2025
709599-AL-8	Penske Truck Leasing				2FE	736,531	101.2910	739,422	730,000	733,895		(2,441)			2.875	2.520	JJ	9,561	20,988	12/01/2015	07/17/2018
709599-AN-4	Penske Truck Leasing				2FE	6,603,087	103.8600	6,5													

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
743755-AM-2	Providence Hlth & Serv				1FE	6,907,702	100.1970	6,913,621	6,900,000	6,903,167		(4,185)			1.796	1.174	JAJO	31,663	105,356	12/01/2015	10/01/2017
743759-AO-5	Providence Health System			4	1FE	7,893,871	110.9790	7,613,125	6,860,000	7,801,721		(50,306)			5.390	4.076	AO	92,439	369,754	02/12/2015	10/01/2030
744320-BG-9	Prudential Financial Inc				1FE	7,022,180	112.5710	6,191,389	5,500,000	6,095,277		(231,398)			7.375	2.780	JD	18,028	405,625	10/22/2012	06/15/2019
744320-BW-4	Prudential Financial Inc				1FE	1,078,736	100.8370	1,089,035	1,080,000	1,079,574		255			2.300	2.325	FA	9,384	24,840	08/12/2013	08/15/2018
744320-BZ-7	Prudential Financial Inc				1FE	1,310,979	102.1720	1,328,232	1,300,000	1,309,750		(1,135)			3.500	3.384	MM	5,814	45,500	12/01/2015	05/15/2024
744448-CD-1	Public Service Colorado			2	1FE	2,199,440	103.2430	2,064,866	2,000,000	2,092,085		(26,301)			3.200	1.786	MM	8,178	64,000	10/16/2012	11/15/2020
744560-BE-5	Pub Svc Elec & Gas				1FE	9,649,061	101.0880	9,527,525	9,425,000	9,535,945		(63,934)			2.300	1.596	MS	63,828	216,775	12/01/2015	09/15/2018
755111-BY-6	Raytheon Company				1FE	4,136,826	101.7970	4,117,697	4,045,000	4,121,534		(8,451)			3.150	2.882	JD	5,663	127,418	02/23/2015	12/15/2024
756109-AO-7	Realty Income Corp			2	2FE	6,361,918	102.1110	6,152,176	6,025,000	6,300,012		(33,028)			3.875	3.169	JJ	107,655	233,469	02/03/2015	07/15/2024
760759-AH-3	Republic Services Inc				2FE	5,586,280	107.9480	5,316,454	4,925,000	5,204,645		(83,071)			5.000	3.101	MS	82,083	246,250	02/10/2012	03/01/2020
760759-AO-3	Republic Services Inc			2	2FE	11,651,328	99.1860	11,604,774	11,700,000	11,659,037		4,301			3.200	3.249	MS	110,240	374,400	03/04/2015	03/15/2025
771196-BE-1	Roche Holding Inc			2	1FE	17,142,403	102.3630	16,644,191	16,260,000	16,986,295		(86,515)			3.350	2.688	MS	137,691	544,710	12/01/2015	09/30/2024
78355H-JH-0	Ryder System Inc				2FE	1,383,338	100.7530	1,395,424	1,385,000	1,384,197		318			2.550	2.575	JD	2,943	35,318	02/18/2014	06/01/2019
808513-AL-9	Charles Schwab Corp			2	1FE	10,007,790	98.1170	9,860,718	10,050,000	10,014,526		3,768			3.000	3.049	MS	92,963	301,500	03/03/2015	03/10/2025
824348-AP-1	Sherwin-Williams Co				1FE	1,504,352	99.8270	1,497,398	1,500,000	1,501,576		(1,634)			1.350	1.239	JD	900	20,250	04/16/2015	12/15/2017
828807-ON-5	Simon Property Group Lp			1	1FE	12,069,353	98.6050	11,931,241	12,100,000	12,070,935		4,124			2.750	2.791	FA	138,646	332,750	12/01/2015	02/01/2023
832696-AH-1	JM Smucker Co				2FE	1,712,932	100.9660	1,736,615	1,720,000	1,714,193		1,029			3.000	3.071	MS	15,193	51,600	10/13/2015	03/15/2022
842400-FR-9	Southern Cal Edison			2	1FE	3,423,180	105.8360	3,175,077	3,000,000	3,219,647		(50,051)			3.875	2.033	JD	19,688	116,250	10/16/2012	06/01/2021
845743-BP-7	Southwestern Public Serv			2	1FE	4,451,145	101.2470	4,353,634	4,300,000	4,422,076		(15,670)			3.300	2.847	JD	6,307	141,900	02/10/2015	06/15/2024
86944B-AC-7	Sutter Health				1FE	16,708,588	97.5740	16,368,039	16,775,000	16,723,184		13,461			2.286	2.375	FA	144,869	383,477	12/01/2015	08/15/2053
87165B-AC-7	Synchrony Financial				2FE	2,738,377	102.7820	2,816,219	2,740,000	2,739,247		139			3.750	3.756	FA	38,817	102,750	12/01/2015	08/15/2021
87165B-AD-5	Synchrony Financial			2	2FE	11,702,001	101.7950	11,401,018	11,200,000	11,615,180		(48,308)			4.250	3.671	FA	179,822	476,000	12/01/2015	08/15/2024
87246Y-AA-4	TIAA Asset Mgmt Fin LLC				2FE	2,858,570	101.7260	2,909,366	2,860,000	2,859,623		127			2.950	2.955	MM	14,062	84,370	12/01/2015	11/01/2019
884903-BN-4	Thomson Reuters Corp				2FE	8,012,162	100.0040	8,050,338	8,050,000	8,047,873		14,685			1.300	1.485	FA	37,209	104,650	12/01/2015	02/23/2017
887317-AV-7	Time Warner Inc				2FE	8,853,855	99.1870	8,430,878	8,500,000	8,787,945		(35,476)			3.550	3.021	JD	25,146	301,750	02/06/2015	06/01/2024
88731E-AF-7	Time Warner Entertainment				2FE	2,381,772	125.7780	2,276,589	1,810,000	2,271,077		(65,090)			8.375	3.733	MS	44,634	151,588	12/01/2015	03/15/2023
90131H-AE-5	21St Century Fox America			2	2FE	8,527,916	101.2550	8,125,746	8,025,000	8,437,653		(49,031)			3.700	2.926	MS	87,428	296,925	12/01/2015	09/15/2024
90131H-AN-5	21St Century Fox America				2FE	1,113,466	109.8340	1,070,877	975,000	1,068,318		975			6.900	2.335	MS	22,425	67,275	12/01/2015	03/01/2019
90131H-AP-0	21St Century Fox America				2FE	4,038,334	110.5280	3,868,470	3,500,000	3,872,590		(96,986)			5.650	2.554	FA	74,706	197,750	04/06/2015	08/15/2020
90131H-BA-2	21St Century Fox America				2FE	2,498,473	125.6450	2,512,898	2,000,000	2,448,336		(29,379)			7.300	4.722	AO	24,739	146,000	04/06/2015	04/30/2028
90261X-FA-5	UBS AG Stamford CT				1FE	2,891,693	105.0330	2,562,795	2,440,000	2,552,400		(83,606)			5.750	2.171	AO	25,722	140,300	10/16/2012	04/25/2018
90320W-AA-1	Upmc Health System Series 11 B				1FE	10,633,300	101.2910	10,129,120	10,000,000	10,365,138		(67,320)			3.853	3.053	JD	17,124	385,300	10/23/2012	12/15/2021
91159H-HE-3	Us Bancorp			2	1FE	6,791,568	100.5090	6,834,598	6,800,000	6,796,769		1,681			1.950	1.976	MM	16,943	132,600	11/04/2013	11/15/2018
91159H-HG-8	Us Bancorp				1FE	3,717,741	103.9680	3,581,694	3,445,000	3,665,012		(28,228)			3.700	2.692	JJ	53,464	127,465	02/06/2015	01/30/2024
91159H-HK-9	Us Bancorp				1FE	5,283,432	101.9070	5,197,267	5,100,000	5,252,512		(17,492)			3.600	3.155	MS	56,100	183,600	12/01/2015	09/11/2024
91324P-AW-2	Unitedhealth Group Inc				1FE	2,205,140	102.0590	2,041,186	2,000,000	2,044,826		(98,203)			6.000	1.030	JD	5,333	120,000	05/07/2015	06/15/2017
91324P-BV-3	Unitedhealth Group Inc			2	1FE	2,949,261	101.2790	2,911,780	2,875,000	2,917,308		(7,919)			2.875	2.557	MS	24,338	82,656	10/11/2012	03/15/2022
91324P-BZ-4	Unitedhealth Group Inc				1FE	314,502	99.4440	313,248	315,000	314,683		47			2.750	2.768	FA	3,273	8,663	10/17/2012	02/15/2023
91324P-CB-6	Unitedhealth Group Inc				1FE	2,459,467	99.6160	2,465,498	2,475,000	2,464,517		4,652			1.625	1.822	MS	11,822	40,219	12/01/2015	03/15/2019
92343V-CH-5	VERIZON COMMUNICATIONS				2FE	12,510,697	100.9590	12,595,695	12,476,000	12,498,868		(6,912)			2.625	2.564	FA	118,262	327,495	03/30/2015	02/21/2020
927804-FN-9	Virginia Elec & Power Co				2FE	9,626,483	99.2020	9,548,202	9,625,000	9,623,229		254			2.750	2.753	MS	77,936	264,688	12/01/2015	03/15/2023
92890H-AB-8	Wea Finance LLC Westfiel				2FE	5,728,520	101.1450	5,805,706	5,740,000	5,733,593		2,254			2.700	2.743	MS	44,772	154,980	09/10/2014	09/17/2019
94973V-AX-5	Wellpoint Inc				2FE	8,734,066	100.0510	8,579,348	8,575,000	8,695,890		(20,576)			3.125	2.840	MM	34,240	267,969	02/06/2015	05/15/2022
94974B-FN-5	WELLS FARGO & COMPANY				1FE	16,591,052	103.4720	16,012,277	15,475,000	16,374,526		(120,450)			4.125	3.145	FA	241,152	641,524	12/01/2015	08/15/2023
959802-AP-4	Western Union Co/The				2FE	2,161,419	102.4480	2,151,410	2,100,000	2,137,519		(22,086)			3.650	2.531	FA	27,466	76,650	12/01/2015	08/22/2018
96949L-AA-3	Williams Partners LP			2	2FE	13,495,680	100.5290	13,571,429	13,500,000	13,496,819		548			3.600	3.605	MS	143,100	486,000	02/26/2015	03/15/2022
96950F-AO-7	Williams Partners Lp			2	2FE	7,307,277	98.0760	7,188,941	7,330,000	7,311,993		1,871			3.900	3.936	JJ	131,818	285,870	06/24/2014	01/15/2025
96950H-AD-2	Williams Partners LP				2FE	1,256,155	100.3910	1,204,687	1,200,000	1,204,102		(48,136)			7.250	3.128	FA	36,250	87,000	12/01/2015	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
00131L-2A-2	Aia Group Ltd	D			1FE	3,378,087		100,3170	3,390,000	3,384,379		2,483			2.250	2.328	MS	23,306	76,275	12/01/2015	03/11/2019
00131L-AB-1	Aia Group Ltd	D	2		1FE	3,925,009		96,5160	3,930,000	3,925,799		443			3.200	3.215	MS	38,427	125,760	03/04/2015	03/11/2025
00185A-AF-1	Aon Plc	D	2		2FE	6,154,185		100,3050	6,000,000	6,126,228		(15,446)			3.500	3.170	JD	9,917	210,000	02/24/2015	06/14/2024
00507U-AF-8	Actavis Funding SCS	D	2		2FE	10,020,696		100,8920	9,800,000	9,887,987		(9,817)			3.850	3.556	JD	16,789	377,300	02/27/2015	06/15/2024
00507U-AS-0	Actavis Funding SCS	D	2		2FE	7,109,671		100,1180	7,135,000	7,113,580		2,187			3.800	3.843	MS	79,833	271,130	03/03/2015	03/15/2025
05541V-AE-6	Bg Energy Capital Plc	D			1FE	3,116,681		106,2950	2,850,000	3,013,916		(31,765)			4.000	2.708	AO	24,067	114,000	12/01/2015	10/15/2021
05578D-AR-3	BPCE SA	D			1FE	5,401,572		99,2150	5,400,000	5,400,937		(300)			2.250	2.244	JJ	51,975	121,500	02/18/2015	01/27/2020
05578Q-AD-5	Bpce Sa	D			2FE	4,855,260		97,4270	4,800,000	4,845,853		(4,574)			4.500	4.359	MS	63,600	216,000	12/01/2015	03/15/2025
111013-AL-2	British Sky Broadcasting	D			2FE	615,534		100,3170	620,000	616,033		455			3.750	3.847	MS	6,781	23,250	12/01/2015	09/16/2024
21685W-BT-3	Rabobank Nederland	D			1FE	3,807,776		107,4630	3,375,000	3,599,217		(51,965)			4.500	2.746	JJ	71,719	151,875	10/17/2012	01/11/2021
302154-BT-5	Export Import Bank Korea	D			1FE	9,924,234		96,5610	10,000,000	9,935,227		7,012			2.875	2.966	JJ	127,778	287,500	12/01/2015	01/21/2025
404280-AL-3	Hsbc Holdings Plc	D			1FE	6,666,378		107,9540	5,750,000	6,279,579		(96,356)			4.875	2.896	JJ	130,034	280,313	10/15/2012	01/14/2022
44841C-AB-0	Hutchison Whampoa Int'l Ltd	D			1FE	6,048,925		107,0210	5,350,000	6,004,133		(44,792)			4.625	2.055	JJ	115,471	114,000	08/16/2016	01/13/2022
449786-AQ-5	ING Bank N.V.	D			1FE	1,413,864		100,4230	1,375,000	1,380,544		(30,731)			3.750	1.488	MS	16,328	51,563	12/01/2015	03/07/2017
471105-AA-4	Japan Tobacco Inc	D			1FE	2,243,548		100,4100	2,245,000	2,244,716		178			2.100	2.108	JJ	20,691	47,145	12/01/2015	07/23/2018
56608J-AF-5	Macquarie Group Ltd	D			1FE	8,664,001		101,4890	8,450,000	8,563,062		(57,007)			3.000	2.284	JD	19,717	253,500	12/01/2015	12/03/2018
714294-AF-2	Perrigo Co Plc	D			2FE	3,455,994		99,8670	3,460,000	3,458,140		974			2.300	2.330	MM	11,716	79,580	10/16/2014	11/08/2018
714295-AC-6	Perrigo Finance PLC	D	2		2FE	7,512,756		97,8920	7,475,000	7,505,698		(3,536)			3.900	3.836	JD	12,957	291,525	12/01/2015	12/15/2024
74728G-AD-2	Qbe Insurance Group Ltd	D			2FE	4,883,705		100,1090	4,865,000	4,872,467		(5,481)			2.400	2.282	MM	19,460	116,760	12/01/2015	05/01/2018
806213-AA-2	Scentre Group Trust	D	2		1FE	5,387,192		99,9470	5,425,000	5,401,057		8,031			2.375	2.537	MM	20,042	128,844	12/01/2015	11/05/2019
80685P-AA-6	Schlumberger Norge	D	2		1FE	5,703,000		106,0580	5,000,000	5,349,792		(87,441)			4.200	2.263	JJ	96,833	210,000	10/19/2012	01/15/2021
82620K-AK-9	Siemens Financieringsmat	D			1FE	11,534,576		94,3540	10,945,064	11,537,180		2,604			2.000	2.087	MS	68,311	114,000	09/06/2016	09/15/2023
85771P-AR-3	Statoil Asa	D			1FE	4,811,269		100,3230	4,815,000	4,814,138		454			1.950	1.960	MM	13,823	93,893	12/01/2015	11/08/2018
85771P-AX-0	Statoil Asa	D			1FE	681,529		101,3570	685,000	682,190		310			3.250	3.310	MM	3,154	22,263	12/01/2015	11/10/2024
86960B-AB-8	Svenska Handelsbanken Ab	D			1FE	4,627,000		100,4680	4,375,000	4,389,874		(57,846)			2.875	1.534	AO	30,397	125,781	10/15/2012	04/04/2017
87020P-AD-9	Swedbank Ab	D			1FE	7,751,877		100,4400	7,765,000	7,759,153		2,613			2.375	2.411	FA	63,522	184,419	02/20/2014	02/27/2019
89153V-AP-4	Total Capital Intl Sa	D			1FE	1,310,845		101,1810	1,300,000	1,308,851		(1,848)			2.750	2.588	JD	1,192	35,750	12/01/2015	06/19/2021
902133-AR-8	Tyco Electronics Group S	D	2		1FE	1,405,317		100,4240	1,410,000	1,406,316		423			3.450	3.489	FA	48,645	48,645	12/01/2015	08/01/2024
98420E-AA-3	XLIT Ltd	D			2FE	6,455,923		100,6590	6,470,000	6,465,106		2,419			2.300	2.340	JD	6,614	148,810	12/01/2015	12/15/2018
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						1,358,948,600	XXX	1,330,116,219	1,308,233,859	1,339,550,289	(526,329)	(7,473,601)			XXX	XXX	XXX	11,838,193	42,790,536	XXX	XXX
07388R-AE-7	Bear Stearns Commercial Mtge Series 2007-PW15 Class A4		4		1FIM	3,702,402		100,0560	3,430,342	3,431,046		(116,412)			5.331	1.421	MON	15,239	191,702	12/01/2015	02/11/2044
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4		4		1FIM	5,232,137		100,1020	4,398,381	4,452,772		(194,758)			5.711	0.940	MON	20,932	256,569	10/11/2012	06/11/2040
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4		4		1FIM	9,684,083		101,6330	8,336,094	8,526,266		(381,721)			5.886	1.079	MON	40,889	536,476	12/01/2015	11/15/2044
12592X-BC-9	Comm Mortgage Trust Series 2015-CR22 Class A4		4		1FIM	13,995,507		99,5710	13,575,000	13,972,137		(23,370)			3.048	2.642	MON	34,481	206,883	06/23/2016	03/10/2048
12592Z-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA		4,6		1FE	2,730,721		5,4700	2,257,221	2,274,140		(352,591)			1.014	3.888	MON	34,926	449,988	12/01/2015	03/10/2048
12624P-AE-5	Comm Mortgage Trust Series 2012-CR3 Class A3		4		1FIM	16,081,725		101,2340	16,050,000	16,063,823		(5,194)			2.822	2.800	MON	37,744	452,931	12/01/2015	08/15/2022
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA		4,6		1FE	1,874,508		5,5290	1,570,603	1,569,045		(229,031)			0.957	3.738	MON	22,687	294,339	03/10/2015	04/15/2050
12635F-AT-1	Csail Commercial Mortgage Trus Series 2015-C3 Class A4		4		1FIM	19,320,410		104,2940	17,500,000	19,258,678		(61,733)			3.718	2.401	MON	54,224	216,895	08/26/2016	08/15/2048
12636M-AE-8	CSAIL Commercial Mortgage Trst Series 2016-C6 Class A5		4		1FIM	9,105,147		98,8090	8,734,716	9,090,179		(14,968)			3.090	2.739	MON	22,762	159,331	05/17/2016	01/15/2049
17321J-AB-0	Citigroup Commercial Mtg Trust Series 2013-LC6 Class A2		4		1FIM	14,085,072		102,3980	13,675,000	13,810,379		(87,610)			3.161	2.504	MON	36,022	432,267	09/18/2013	09/10/2018
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA		4,6		1FE	4,647,848		6,4620	3,711,708	3,881,030		(575,887)			1.166	3.140	MON	55,850	712,167	04/06/2015	04/10/2048
200474-BC-7	COMM Mortgage Trust Series 2015-LC19 Class A4		4		1FIM	7,507,688		100,7010	7,200,000	7,487,458		(20,230)			3.183	2.631	MON	19,098	133,686	05/16/2016	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA		4,6		1FE	10,363,313		7,3620	8,843,478	8,809,864		(1,193,800)			1.219	3.825	MON	122,157	1,558,292	12/01/2015	02/10/2048
20048E-AV-3	Comm Mortgage Trust Series 2013-LC6 Class A2		4		1FIM	1,616,588		100,3370	1,615,000	1,615,363		(1,131)			1.906	1.841	MON	2,565	30,782	12/01/2015	01/10/2046
22546N-AD-6	Credit Suisse Mortgage Trust Series 2008-C1 Class A3		4		1FIM	734,531		102,0230	690,349	704,318		(27,589)			6.062	1.985	MON	3,487	42,569	12/01/2015	02/15/2041
233050-AC-7	Deutsche Bank UBS Series 2011-LC1A Class A3		4		1FIM	5,985,156		108,4920	5,000,000	5,490,378		(121,948)			5.002	2.315	MON	20,842	250,100	10/11/2012	11/10/2046

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4			4	1FM	4,983,273	104.1520	4,790,997	4,600,000	4,807,181		(44,489)			3.377	2.326	MON	12,945	155,342	10/11/2012	03/10/2022
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA			4,6	1FE	9,015,245	6.0460	7,432,728		7,537,511		(1,108,734)			1.088	4.030	MON	111,603	1,440,246	11/24/2014	11/10/2047
36252A-AC-0	GS Mortgage Securities Trust S Series 2015-GS1 Class A3			4	1FM	13,525,837	104.4660	12,918,315	12,366,000	13,464,733		(61,104)			3.734	2.609	MON	38,479	230,873	06/08/2016	11/10/2048
36252T-AR-6	GS Mortgage Securities Trust Series 2016-GS2 Class A4			4	1FM	8,286,204	98.9980	7,964,421	8,045,000	8,273,654		(12,550)			3.050	2.703	MON	20,448	143,134	05/17/2016	05/10/2049
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA			4,6	1FE	2,923,913	10.8700	2,702,889		2,781,738		(142,175)			1.671	3.603	MON	34,640	255,133	05/18/2016	05/10/2049
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA			4,6	1FE	3,896,846	5.6270	3,484,453		3,452,603		(444,244)			1.154	4.500	MON	59,698	515,284	04/04/2016	04/10/2047
46590L-AT-9	JP Morgan Comm Mtg Series 2016-C2 Class A4			4	1FM	15,936,205	99.5910	14,938,665	15,000,000	15,907,695		(28,510)			3.144	2.405	MON	39,299	117,896	09/01/2016	06/15/2049
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA			4,6	1FE	3,157,894	13.3150	2,984,796		3,023,355		(134,539)			1.866	3.578	MON	34,864	182,951	07/11/2016	08/15/2049
466310-AD-4	JP Morgan Chase Comm Mtg Series 2007-CB20 Class A4			4	1FM	912,882	101.5340	882,357	869,027	885,616		(24,995)			5.794	2.079	MON	4,196	50,351	12/01/2015	02/12/2051
46638U-AC-0	JP Morgan Chase Comm Mtg JPMBB Commercial Mortgage Trst Series 2014-C26 Class A4			4	1FM	14,126,529	101.3650	14,277,190	14,085,000	14,105,885		(6,839)			2.829	2.791	MON	33,207	398,479	12/01/2015	09/15/2022
46643T-BJ-0	JPMBB Commercial Mortgage Trst Series 2014-C26 Class A4			4	1FM	8,987,105	102.6470	8,624,357	8,401,924	8,951,985		(35,120)			3.494	2.571	MON	24,466	146,794	06/08/2016	01/15/2048
46646R-AL-7	JPMBB Comm Mtg Sec Trust Series 2016-C4 Class XA			4,6	1FE	3,891,460	6.2800	3,807,128		3,853,781		(37,679)			0.849	3.962	MON	42,930	42,930	11/02/2016	12/15/2049
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2			4	1FM	7,456,896	103.6720	6,334,281	6,109,949	6,379,364		(238,264)			6.120	1.265	MON	20,749	380,815	10/10/2012	04/15/2041
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4			4	1FM	7,284,375	101.9940	6,724,124	6,592,653	6,722,430		(226,163)			5.700	2.015	MON	31,315	379,706	12/01/2015	09/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust Morgan Stanley ReEMIC Trust Series 2009-GG10			4	1FM	2,694,392	101.4710	2,479,161	2,443,214	2,497,696		(92,341)			5.809	1.653	MON	11,827	150,806	12/01/2015	12/12/2049
61758F-AA-0	Morgan Stanley ReEMIC Trust Series 2010-GG10 Class A4A			4	1FM	11,350,678	100.2410	10,227,446	10,202,817	10,270,481		(382,096)			5.797	1.897	MON	49,253	605,307	12/01/2015	08/12/2045
61759L-AA-6	Morgan Stanley ReEMIC Trust Series 2010-GG10 Class A4A			4	1FM	539,369	100.2500	519,144	517,850	520,900		(17,033)			5.797	2.243	MON	2,500	30,715	12/01/2015	08/15/2045
61763U-AZ-5	MSBAM Stanley BAML Trust Series 2014-C17 Class A5			4	1FM	13,230,020	104.2730	12,644,504	12,126,334	13,161,854		(68,166)			3.741	2.473	MON	37,804	226,823	06/15/2016	08/15/2047
61764P-BU-5	Morgan Stanley BAML Trust Series 2014-C19 Class A4			4	1FM	19,688,203	102.5990	18,467,802	18,000,000	19,625,324		(62,879)			3.526	2.257	MON	52,890	211,560	08/26/2016	12/15/2047
90270Y-BF-5	UBS Barclays Comm Mtg Trust Series 2013-C5 Class A4			4	1FM	2,079,042	101.9490	2,089,959	2,050,000	2,074,769		(3,946)			3.185	2.969	MON	5,441	65,286	12/01/2015	03/10/2046
92935J-BC-8	WF RBS Commercial Mtg Trust Series 2011-C2 Class A4			4	1FM	5,931,250	109.0100	5,450,520	5,000,000	5,471,467		(113,398)			4.869	2.358	MON	20,288	243,450	10/11/2012	02/15/2044
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2			4	1FM	953,226	100.4230	952,400	948,391	951,049		(1,956)			2.029	1.657	MON	1,604	24,024	12/01/2015	03/15/2045
92938V-AW-5	WF RBS Commercial Mtg Trust Se Series 2014-C19 Class XA			4,6	1FE	2,103,133	5.7600	1,909,438		1,849,882		(253,251)			1.230	4.793	MON	34,108	294,187	04/04/2016	03/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA			4,6	1FE	1,922,557	5.2450	1,582,277		1,601,305		(247,183)			0.968	3.862	MON	24,367	316,423	12/01/2015	11/15/2047
94988H-AC-5	Wells Fargo Comm Mtg Trust Series 2012-LC5 Class A3			4	1FM	5,139,994	101.7650	5,176,775	5,087,000	5,119,221		(6,227)			2.918	2.789	MON	12,370	148,439	12/01/2015	09/15/2022
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015 NXS1 Class XA			4,6	1FE	3,498,580	6.5780	2,864,736		2,899,078		(449,555)			1.192	3.222	MON	43,313	552,367	04/21/2015	05/15/2048
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA			4,6	1FE	5,706,448	5.9780	4,418,366		4,466,060		(922,363)			1.384	3.751	MON	85,450	1,113,004	02/26/2015	03/15/2047
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						305,888,392	XXX	285,093,257	232,755,325	291,093,839		(8,573,772)			XXX	XXX	XXX	1,433,959	14,347,302	XXX	XXX
03064L-AD-2	Americredit Auto Receivables Series 2014-1 Class B			4	1FE	5,459,984	100.1320	5,467,207	5,460,000	5,459,991		3			1.680	1.686	MON	5,860	91,728	03/11/2014	06/10/2019
03064V-AD-0	Americredit Auto Receivable Series 2014-2 Class B			4	1FE	1,984,847	100.0940	1,986,870	1,985,000	1,984,996		54			1.600	1.609	MON	2,029	31,760	06/03/2014	07/08/2019
03065E-AE-5	Americredit Auto Receivables Series 2013-5 Class B			4	1FE	1,428,550	100.0660	1,428,764	1,427,825	1,427,880		(253)			1.520	1.486	MON	1,387	21,703	03/12/2014	01/08/2019
12625H-AD-4	Cnh Equipment Trust Series 2013-B Class A4			4	1FE	2,135,752	99.9670	2,149,295	2,150,000	2,140,875		4,731			0.990	1.441	MON	946	21,285	12/01/2015	11/15/2018

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
14313M-AD-6	Carmax Auto Owner Trust Series 2013-2 Class A4	4			1FE	1,454,051	.99.8740	1,461,660	1,463,509	1,460,535		5,844			0.840	1.375	MON	546	12,293	12/01/2015	11/15/2018
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4	4			1FE	10,141,260	100.1200	10,152,400	10,140,222	10,140,619	(830)				1.490	1.485	MON	6,715	151,089	12/01/2015	01/15/2019
143130-AE-5	Carmax Auto Owner Trust Series 2014-1 Class B	4			1FE	2,859,885	100.2290	2,866,549	2,860,000	2,859,937		16			1.690	1.698	MON	2,148	48,334	02/04/2014	09/16/2019
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4	4			1FE	1,402,762	100.0110	1,402,930	1,402,773	1,402,772		3			1.340	1.344	MON	835	18,797	10/16/2013	12/17/2018
29372E-AZ-1	Enterprise Fleet Financing Llc Series 2013-2 Class A3	4			1FE	2,113,904	100.0020	2,114,088	2,114,054	2,113,994		26			1.510	1.517	MON	975	31,922	08/07/2013	03/20/2019
34528Q-DG-6	Ford Credit Floorplan Master 0 Series 2014-1 Class B	4			1FE	2,129,882	.99.9940	2,129,864	2,130,000	2,129,949		23			1.400	1.406	MON	1,325	29,820	02/11/2014	02/15/2019
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4	4			1FE	2,518,836	100.0440	2,519,813	2,518,718	2,518,757	(194)				1.250	1.243	MON	1,399	31,484	12/01/2015	10/15/2018
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4	4			1FE	8,655,286	100.1320	8,664,374	8,652,943	8,655,115	(847)				1.550	1.527	MON	5,961	134,121	12/01/2015	03/15/2019
60689L-AD-7	MMAF Equipment Finance LLC Series 2013-AA Class A4	4			1FE	7,387,765	100.0990	7,397,309	7,390,000	7,389,573		479			1.680	1.694	MON	7,587	124,152	08/07/2013	05/11/2020
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4	4			1FE	7,870,231	100.0790	7,877,024	7,870,822	7,870,765		18			1.310	1.314	MON	4,583	103,108	12/01/2015	10/15/2019
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4	4			1FE	748,700	.99.9910	748,764	748,830	748,822		97			0.970	0.999	MON	323	7,264	12/01/2015	08/15/2019
98160K-AD-7	World Omni Auto Receivables Tr Series 2013-A Class A4	4			1FE	1,195,463	.99.9820	1,197,909	1,198,119	1,196,179		663			0.870	1.022	MON	458	10,420	12/01/2015	07/15/2019
03764D-AA-9	Apidos CDO Series 2013-12A Class A	D	4		1FE	12,819,400	.99.8140	12,826,150	12,850,000	12,823,006		3,084			1.978	2.034	JAJO	54,925	218,449	12/01/2015	04/15/2025
04964R-AA-4	Atrium CDO Corp Series 10A Class A	D	4		1FE	8,353,402	100.0000	8,394,975	8,395,000	8,360,276		3,882			1.998	2.101	JAJO	35,827	143,720	12/01/2015	07/16/2025
05617W-AA-1	Babson CLO Ltd Series 2013-1A Class A	D	4		1FE	16,159,150	100.0000	16,199,935	16,200,000	16,163,944		4,101			1.982	2.041	JAJO	65,101	274,619	12/01/2015	04/20/2025
14310D-AC-1	Carlyle Global Market Strat Series 2013-2A Class A1	D	4		1FE	3,902,322	.99.9020	3,906,179	3,910,000	3,903,224		766			2.031	2.079	JAJO	16,541	67,831	12/01/2015	04/18/2025
26250U-AC-9	Dryden Senior Loan Fund Series 2013-26A Class A	D	4		1FE	3,130,617	.99.9040	3,141,982	3,145,000	3,133,623		1,288			1.978	2.071	JAJO	13,438	53,460	12/01/2015	04/15/2025
67104C-AA-5	Oak Hill Credit Partners Series 2013-8A Class A	D	4		1FE	7,124,855	.99.9040	7,138,100	7,145,000	7,127,220		2,022			2.002	2.068	JAJO	28,998	122,568	12/01/2015	04/20/2025
67590B-AA-8	Octagon Investment Partners Series 2013-1A Class A	C	4		1FE	9,679,795	.99.8980	9,715,076	9,725,000	9,687,669		4,135			1.998	2.094	JAJO	41,008	165,273	12/01/2015	07/17/2025
3599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					120,656,699	XXX	120,887,217	120,882,815	120,699,721		29,091			XXX	XXX	XXX	298,915	1,915,200	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					1,785,493,691	XXX	1,736,096,693	1,661,871,999	1,751,343,849	(526,329)	(16,018,282)			XXX	XXX	XXX	13,571,067	59,053,038	XXX	XXX
4899999	Total - Hybrid Securities						XXX								XXX	XXX	XXX			XXX	XXX
552848-AB-9	MGIC Investment Corp				4FE	150,697,313	124.6250	165,315,063	132,650,000	148,805,468		(1,891,845)			9.000	6.519	AO	2,984,625	11,938,500	02/09/2016	04/01/2063
4999999	Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations					150,697,313	XXX	165,315,063	132,650,000	148,805,468		(1,891,845)			XXX	XXX	XXX	2,984,625	11,938,500	XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds					150,697,313	XXX	165,315,063	132,650,000	148,805,468		(1,891,845)			XXX	XXX	XXX	2,984,625	11,938,500	XXX	XXX
6099999	Subtotal - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
7799999	Total - Issuer Obligations					3,281,094,599	XXX	3,236,507,353	3,020,429,434	3,230,317,807	(526,329)	(27,720,320)			XXX	XXX	XXX	35,397,798	115,210,807	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities					231,486,547	XXX	223,257,807	213,404,341	230,709,796		(97,468)			XXX	XXX	XXX	641,279	7,250,416	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities					305,888,392	XXX	285,093,257	232,755,325	291,093,839		(8,573,772)			XXX	XXX	XXX	1,433,959	14,347,302	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities					120,656,699	XXX	120,887,217	120,882,815	120,699,721		29,091			XXX	XXX	XXX	298,915	1,915,200	XXX	XXX
8199999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8399999	Total Bonds					3,939,126,237	XXX	3,865,745,634	3,587,471,915	3,872,821,163	(526,329)	(36,362,469)			XXX	XXX	XXX	37,771,951	138,723,725	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
NONE																				
8999999	Total Preferred Stocks							XXX											XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			11 Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3	4			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
31338*-11-6	Federal Home Loan Bank Federal Home Loan Bank CL B-1	RF		30,900,000	3,090,000	100,000	3,090,000	3,090,000		55,316						U	02/10/2016
31338*-12-4	Federal Home Loan Bank Federal Home Loan Bank CL B-2	RF		100,000	10,000	100,000	10,000	10,000		1,716						U	08/05/2015
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				3,100,000	XXX	3,100,000	3,100,000		57,032						XXX	XXX
55286#-10-5	MGIC Reinsurance Corporation of Wisconsin			100,000,000	153,147,769	100,000	153,147,769	1,005,000,000				22,848,788		22,848,788			02/15/1996
55283#-10-8	MGIC Credit Assurance Corporation			100,000,000	8,160,167	100,000	8,160,167	14,156,308				314,678		314,678			04/30/1997
55282*-10-3	MGIC Assurance Corporation			350,000,000	11,553,835	100,000	11,553,835	11,447,305				18,457		18,457			11/20/2002
619109-10-1	MGIC Indemnity Corporation			1,794,000	89,924,654	100,000	89,924,654	30,152,499				(1,099,159)		(1,099,159)			12/31/1998
55287*-10-8	MGIC Reinsurance Corporation of Vermont			50,000	5,699,490	100,000	5,699,490	2,000,000				172,716		172,716			09/28/1999
05689*-10-9	MGICA Pty Limited			134,260,077,000	1,137,654	100,000	1,137,654	1,429,762				(795,018)		(795,018)	(43,717)		12/31/2010
9199999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				269,623,569	XXX	269,623,569	1,064,185,874				21,460,462		21,460,462	(43,717)	XXX	XXX
9799999	- Total Common Stocks				272,723,569	XXX	272,723,569	1,067,285,874		57,032		21,460,462		21,460,462	(43,717)	XXX	XXX
9899999	- Total Preferred and Common Stocks				272,723,569	XXX	272,723,569	1,067,285,874		57,032		21,460,462		21,460,462	(43,717)	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues2 , the total \$ value (included in Column 8) of all such issues \$3,100,000

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		09/14/2016	Bank of America		20,678,830	19,775,787	29,664
0599999	Subtotal - Bonds - U.S. Governments					20,678,830	19,775,787	29,664
13063C-08-6	California State Ref Various Purp Group B 5.000% 09/01/19		05/02/2016	Stifel, Nicolaus & Co., Inc.		5,681,750	5,000,000	4,861
13063C-08-9	California State Ref 5.000% 11/01/23		04/14/2016	Blair (William) & Co.		3,767,130	3,000,000	70,000
13063C-YS-6	California State Ref 5.000% 08/01/19		12/02/2016	Stifel, Nicolaus & Co., Inc.		5,455,600	5,000,000	87,500
20772J-2N-1	Connecticut St Taxable-Ser B Ser D 5.000% 08/15/24		08/11/2016	Stifel, Nicolaus & Co., Inc.		9,965,600	8,000,000	
20772J-5F-5	Connecticut St Taxable-Ser B Ref-Ser G 5.000% 11/01/18		12/07/2016	Blair (William) & Co.		3,185,100	3,000,000	
57582R-HK-5	Massachusetts State Ser A Ref Ser A Ref 5.000% 07/01/31		03/04/2016	Bank of America		3,655,290	3,000,000	
57582R-HL-3	Massachusetts State Ser A Ref Ser A Ref 5.000% 07/01/32		03/04/2016	Bank of America		3,634,140	3,000,000	
594612-CX-7	Michigan State Envirnmntl Program-Ser A 5.000% 12/01/23		04/06/2016	Blair (William) & Co.		10,286,244	8,200,000	2,278
604129-4G-8	Minnesota State Various Purpose-Ser A 5.000% 08/01/23		04/05/2016	Blair (William) & Co.		5,935,948	4,745,000	44,155
97705M-BH-7	Wisconsin State Ref-Ser 1 Ref-Ser 1 5.000% 11/01/22		03/30/2016	Stifel, Nicolaus & Co., Inc.		6,115,120	4,975,000	15,892
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					57,681,922	47,920,000	224,686
167560-TA-9	Chicago Ill Met Wtr Reclamati Ref-Ser A 5.000% 12/01/31		06/08/2016	Bank of America		8,622,600	7,000,000	
181059-UI-4	Clark Cnty Nev Sch Dist Ref-Ser B 5.000% 06/15/24		06/28/2016	Stifel, Nicolaus & Co., Inc.		10,059,520	8,000,000	14,444
234685-LA-1	Dallas Cnty TX Cmty College Ref 5.000% 02/15/20		05/09/2016	Stifel, Nicolaus & Co., Inc.		11,513,300	10,000,000	
235308-VW-0	Dallas Tex Indpt Sch Dist Ser A 5.000% 02/15/23		02/22/2016	Stifel, Nicolaus & Co., Inc.		7,483,560	6,000,000	
430686-PR-0	Highland Park Texas 5.000% 02/15/23		03/15/2016	Stifel, Nicolaus & Co., Inc.		7,622,139	6,225,000	865
438670-RV-5	Honolulu Hawaii City & Cnty Ser A 5.250% 04/01/28		11/23/2016	Blair (William) & Co.		5,455,850	5,000,000	42,292
445047-CQ-4	Humble Texas Ind Sch Dist Ref-Sch Bldg-Ser A 5.250% 02/15/23		04/15/2016	Stifel, Nicolaus & Co., Inc.		6,258,800	5,000,000	47,396
488764-XB-2	Kendall Kane & Will Ontys Ill Ref 5.000% 02/01/31		02/11/2016	Raymond James & Associates		12,947,000	11,000,000	
488764-XC-0	Kendall Kane & Will Ontys Ill Ref 5.000% 02/01/32		06/20/2016	Mesrow & Co.		2,394,340	2,000,000	31,111
495224-2G-1	King Cnty WA Sch Dist #411 5.000% 12/01/24		04/29/2016	Blair (William) & Co.		3,830,790	3,000,000	63,750
501552-DH-3	Kyle Texas CTFB Oblig CTFB Oblig 5.000% 08/15/33		06/06/2016	Robert W. Baird		2,280,540	2,170,000	34,358
517845-AT-0	Las Vegas Vly Nv Wtr Dist Ref Wtr Impt Ser A 5.000% 06/01/34		03/11/2016	Citigroup Global Markets Inc.		2,363,140	2,000,000	
517845-AU-7	Las Vegas Vly Nv Wtr Dist Ref Wtr Impt Ser A 5.000% 06/01/35		03/11/2016	Citigroup Global Markets Inc.		1,765,140	1,500,000	
517845-AV-5	Las Vegas Vly Nv Wtr Dist Ref Wtr Impt Ser A 5.000% 06/01/36		03/11/2016	Citigroup Global Markets Inc.		1,989,744	1,695,000	
798764-L3-8	San Marcos Texas Wtrwrks Ref-Wtrwrks and Wastewtr 5.000% 08/15/17		06/29/2016	Robert W. Baird		749,920	715,000	13,506
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					85,336,383	71,305,000	247,722
115065-ZA-5	Broward Cnty Florida Sch Brd C CFPs-Ser A 5.000% 07/01/30		03/23/2016	J.P. Morgan		9,509,920	8,000,000	
167562-NS-2	Chicago Midway Arpt Rev AMT-Ref-2nd Lien-Ser A 5.000% 01/01/29		04/08/2016	Janney Montgomery Scott LLC		2,884,825	2,500,000	35,417
167562-OH-3	Chicago Midway Arpt Rev AMT-Ref-Ser A 5.000% 01/01/30		05/26/2016	Barclays		3,548,520	3,000,000	
186352-RC-6	Cleveland Ohio Arpt Sys Rev Ref-Ser B 5.000% 01/01/24		02/10/2016	Stifel, Nicolaus & Co., Inc.		1,182,058	1,020,000	
186352-RC-6	Cleveland Ohio Arpt Sys Rev Ref-Ser B 5.000% 01/01/24		02/10/2016	Stifel, Nicolaus & Co., Inc.		1,182,058	1,020,000	
19645T-AL-1	Colorado St Dept of Trans Cert of Participation 5.000% 06/15/29		12/15/2016	Wells Fargo		1,210,629	1,050,000	
213247-BY-4	Cook Cnty IL Revenue Adj Bernard Zell Anshe Emet 0.900% 05/01/35		09/23/2016	Blair (William) & Co.		820,000	820,000	500
215615-DZ-5	Cook Cnty IL High Sch Dist 212 Ser C 5.000% 12/01/31		06/02/2016	Robert W. Baird		3,033,577	2,610,000	
215615-EA-9	Cook Cnty IL High Sch Dist 212 Ser C 5.000% 12/01/32		06/02/2016	Robert W. Baird		3,179,341	2,745,000	
215615-EB-7	Cook Cnty IL High Sch Dist 212 Ser C 5.000% 12/01/33		06/02/2016	Robert W. Baird		3,329,838	2,885,000	
215615-EC-5	Cook Cnty IL High Sch Dist 212 Ser C 5.000% 12/01/34		06/02/2016	Robert W. Baird		3,237,729	2,815,000	
24916T-DM-8	Denver City & Cnty Wtr Comm Ser A 5.000% 09/15/19		05/18/2016	Stifel, Nicolaus & Co., Inc.		5,684,200	5,000,000	
3130A7-SU-0	Federal Home Loan Bank 1.250% 04/28/23		04/27/2016	First Tennessee		1,000,000	1,000,000	
3130A9-UU-3	Federal Home Loan Bank 1.000% 11/17/21		11/04/2016	First Tennessee		3,000,000	3,000,000	
3130A9-YZ-8	Federal Home Loan Bank 1.000% 11/30/22		11/04/2016	First Tennessee		3,000,000	3,000,000	
3130AA-3V-8	Federal Home Loan Bank 1.125% 12/13/21		11/15/2016	Canella & Co Inc		3,000,000	3,000,000	
3134G9-L4-7	Federal Home Loan Mtg Corp 1.000% 07/27/21		09/22/2016	First Tennessee		2,000,000	2,000,000	3,111
3134GA-AK-0	Federal Home Loan Mtg Corp 1.250% 08/28/23		08/17/2016	First Tennessee		4,985,000	5,000,000	
3134GA-DD-3	Federal Home Loan Mtg Corp 1.000% 08/24/20		09/22/2016	First Tennessee		2,000,000	2,000,000	1,611
3134GA-DD-4	Federal Home Loan Mtg Corp 1.050% 08/24/21		08/17/2016	First Tennessee		5,000,000	5,000,000	
3134GA-GY-4	Federal Home Loan Mtg Corp 1.000% 09/20/21		09/22/2016	First Tennessee		2,000,000	2,000,000	167
3134GA-KN-3	Federal Home Loan Mtg Corp 0.750% 09/30/19		09/22/2016	First Tennessee		2,000,000	2,000,000	
3136G3-JS-5	Fannie Mae 1.000% 10/28/22		04/27/2016	First Tennessee		1,492,500	1,500,000	
39081J-AN-8	Great Lakes MI Wtr Auth Rev Ref-Senior Lien-Ser C 5.000% 07/01/33		10/14/2016	Citigroup Global Markets Inc.		15,771,059	13,590,000	
432342-DQ-3	Hillsborough Cnty FL Sol Wst AMT-Ref-Ser A 5.000% 09/01/32		11/02/2016	J.P. Morgan		9,091,524	7,800,000	
432342-DR-1	Hillsborough Cnty FL Sol Wst AMT-Ref-Ser A 5.000% 09/01/33		11/02/2016	J.P. Morgan		6,612,399	5,700,000	
440675-AB-2	Horry Cnty SC Sch Dist Spl Obl 5.000% 03/01/20		05/20/2016	Stifel, Nicolaus & Co., Inc.		3,438,840	3,000,000	417
44244C-GS-0	Houston TX Utility Sys Revenue Ref-First Lien-Ser B 5.000% 11/15/34		02/10/2016	Wells Fargo		18,245,550	15,000,000	
45188R-6F-1	Illinois Dev Fin Auth Rev Adj- North Shore Country Day 0.900% 07/01/33		11/01/2016	Blair (William) & Co.		1,150,000	1,150,000	
451908-PZ-4	Illinois Development Fin Auth Adj-St Ignatius College Prep 0.900% 06/01/24		08/16/2016	Blair (William) & Co.		1,200,000	1,200,000	325
452001-QM-5	Illinois Edl Facs Auth Revs 0.900% 12/15/25		07/28/2016	Blair (William) & Co.		500,000	500,000	11
45200B-LT-3	ILLINOIS ST FIN AUTH REVENUE Adj-Joan W & Irving B Dance PJ 0.900% 03/01/40		08/16/2016	Blair (William) & Co.		2,000,000	2,000,000	542
45200B-N3-8	ILLINOIS ST FIN AUTH REVENUE Adj-St Ignatius College Prep 0.900% 12/01/36		08/16/2016	Blair (William) & Co.		1,300,000	1,300,000	352
45203H-RR-6	Illinois State Fin Auth Rev DePaul University 5.000% 10/01/33		03/23/2016	Goldman Sachs & Co.		1,161,910	1,000,000	
495289-2V-1	King Cnty Wash Srv Rev Ref-Ser A 5.000% 07/01/24		05/24/2016	Blair (William) & Co.		5,750,818	4,540,000	63,056

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
520354-LW-9	Lawrence Township In Sch Bldg First Mtg 4.250% 01/15/25		11/02/2016	Robert W. Baird		486,562	475,000	6,281	
542690-BD-7	LONG ISLAND NY PWR AUTH Ref-Ser B 5.000% 09/01/30		10/14/2016	Goldman Sachs & Co.		4,786,880	4,000,000		
542690-BG-0	LONG ISLAND NY PWR AUTH Ref-Ser B 5.000% 09/01/33		10/14/2016	Goldman Sachs & Co.		5,237,690	4,440,000		
544445-AR-0	Los Angeles CA Dept of Arpts AMT-Sub-Ser A 5.000% 05/15/32		06/22/2016	Raymond James & Associates		3,054,050	2,500,000	9,028	
544445-AU-3	Los Angeles CA Dept of Arpts AMT-Sub-Ser A 5.000% 05/15/35		06/03/2016	Raymond James & Associates		4,617,113	3,850,000	3,743	
54811B-OR-5	Lower Colorado River Auth Tex Ref-LORA Transmission Svcs 5.000% 05/15/32		06/09/2016	Barclays		1,617,560	1,325,000		
54811B-OS-3	Lower Colorado River Auth Tex Ref-LORA Transmission Svcs 5.000% 05/15/33		06/09/2016	Barclays		2,431,800	2,000,000		
57420V-PB-3	Maryland St Econ Dev Corp Ref-Ref-Univ MD Clg Park Projs 5.000% 06/01/35		02/25/2016	RBC Capital Markets		2,634,625	2,265,000		
574296-AV-1	Maryland St Stadium Auth Rev B Baltimore City Public Schools 5.000% 05/01/36		04/21/2016	Citigroup Global Markets Inc.		6,059,450	5,000,000		
57584X-ML-2	Massachusetts St Dev Fin Agcy C Caregroup-Ser I 5.000% 07/01/30		04/28/2016	Citigroup Global Markets Inc.		2,692,890	2,250,000		
57584X-IM-0	Massachusetts St Dev Fin Agcy C Caregroup-Ser I 5.000% 07/01/31		04/28/2016	Citigroup Global Markets Inc.		2,620,178	2,200,000		
57584X-IM-0	Massachusetts St Dev Fin Agcy C Caregroup-Ser I 5.000% 07/01/31		05/04/2016	Fidelity		797,854	665,000		
57584X-IP-3	Massachusetts St Dev Fin Agcy C Caregroup-Ser I 5.000% 07/01/33		04/28/2016	Citigroup Global Markets Inc.		1,462,444	1,240,000		
57584X-QK-0	Massachusetts St Dev Fin Agcy C Prerefunded-Worcester Poly Ins 5.000% 09/01/27		10/31/2016	Robert W. Baird		626,326	605,000	5,210	
583338-AF-3	Miami-Dade Cnty FL Expy Rev Re Ref-Ser B 5.000% 07/01/20		06/09/2016	Blair (William) & Co.		2,031,427	1,765,000	39,958	
58333M-V7-7	Miami-Dade Cnty Fla Sch Brd Re Ref-COPS-Ser C 5.000% 02/01/33		03/03/2016	Wells Fargo		5,991,725	5,220,000		
603827-MR-4	Mpls & St Paul MN Metro Arprts Ref-SR-Ser A 5.000% 01/01/21		09/27/2016	Blair (William) & Co.		3,031,710	3,000,000	37,083	
61204K-KV-2	Montana St Fac Fin Auth Rev 5.000% 02/15/29		11/02/2016	J.P. Morgan		3,117,129	2,630,000		
61204K-KW-0	Montana St Fac Fin Auth Rev Ref 5.000% 02/15/30		11/02/2016	J.P. Morgan		2,107,618	1,790,000		
613549-HV-9	Montgomery Cnty OH Revenue Catholic Health Ser A 5.000% 05/01/39		01/14/2016	J.P. Morgan		6,905,145	6,375,000	69,948	
645913-AY-0	New Jersey Economic Dev Auth S St Pension Fdg Rev 0.000% 02/15/20		02/11/2016	Morgan Guaranty Trust Co.		4,777,006	5,470,000		
647310-XS-5	New Mexico State Severance Ref-Ser B 4.000% 07/01/23		06/06/2016	Stifel, Nicolaus & Co., Inc.		7,593,365	6,500,000		
64990E-HB-3	New York St Dorm Auth St Perso Ser B-Group A 5.000% 02/15/23		01/13/2016	Stifel, Nicolaus & Co., Inc.		5,455,561	4,440,000	94,967	
650035-U8-9	New York St Urban Dev Corp Rev Ref-Personal Inc Tax-Ser A 5.000% 03/15/34		03/09/2016	Bank of America		7,796,898	6,575,000		
650035-IV-1	New York St Urban Dev Corp Rev Ref-Personal Income Tax-Ser A 5.000% 03/15/23		03/18/2016	Stifel, Nicolaus & Co., Inc.		3,664,230	3,000,000	2,500	
66285W-SP-2	N Tx Tollway Auth Revenue Ref Ser A 5.000% 01/01/35		05/05/2016	J.P. Morgan		1,783,980	1,500,000		
684517-RX-5	Orange Cnty FL Sch Brd COPS Re Ref-Ser C 5.000% 08/01/34		03/16/2016	J.P. Morgan		9,903,860	8,500,000		
68607V-R4-9	Oregon St Dept Admin Svcs Prerefunded-Ser A 5.250% 04/01/23		05/25/2016	Blair (William) & Co.		7,078,579	5,940,000	51,975	
696547-CQ-9	Palm Beach Cnty FL Revenue Var-Henry Morrison Flagler PJ 0.900% 11/01/36		06/14/2016	Blair (William) & Co.		1,900,000	1,900,000	416	
696547-CQ-9	Palm Beach Cnty FL Revenue Var-Henry Morrison Flagler PJ 0.900% 11/01/36		06/16/2016	Blair (William) & Co.		975,000	975,000	248	
709235-IR-2	Pennsylvania St University Ref Ser A 5.000% 09/01/23		06/08/2016	Barclays		2,617,291	2,115,000		
709235-KZ-3	Pennsylvania St University Ref Ref-Ser B 5.000% 09/01/34		06/08/2016	Barclays		2,690,888	2,175,000		
721876-PZ-7	Pima Cnty AZ Sewer Revenue Sys 5.000% 07/01/23		11/03/2016	Robert W. Baird		3,704,350	3,250,000	57,326	
74445M-AA-7	Public Fin Auth Wl Sol Wst Dis Amt Ref Waste Mgmt Ser A1 2.625% 11/01/25		05/05/2016	Bank of America		705,000	705,000		
74445M-AB-5	Public Fin Auth Wl Sol Wst Dis Amt Ref Waste Mgmt Ser A-2 2.875% 05/01/27		05/05/2016	Bank of America		795,000	795,000		
759136-TG-9	Regl Transprt Dist Colorado Fastracks Proj-Ser A 5.000% 11/01/36		10/28/2016	Goldman Sachs & Co.		3,241,192	2,715,000		
759911-2A-7	Regl Transprt Auth II Ser A 5.000% 06/01/33		03/31/2016	J.P. Morgan		3,814,437	3,215,000	30,364	
759911-2D-1	Regl Transprt Auth II Ser A 5.000% 06/01/36		03/31/2016	J.P. Morgan		2,480,808	2,460,000	23,233	
80330H-ES-0	Sarasota Cnty FL Revenue Var-Planned Parenthood 0.900% 10/01/41		08/23/2016	Blair (William) & Co.		760,000	760,000	288	
837151-PP-8	South Carolina St Public Svc A Ref-Ser A 5.000% 12/01/33		01/08/2016	Bank of America		11,810,300	10,000,000		
861403-AW-3	Stockton CA Redevelopment Agency Tax Allocation Ref-Ser A 5.000% 09/01/37		10/20/2016	Stifel, Nicolaus & Co., Inc.		4,617,440	4,000,000		
91514A-GC-3	University of Texas Ref-Ser I 5.000% 08/15/22		11/15/2016	Blair (William) & Co.		5,878,950	5,000,000		
928177-FH-4	Virginia State Public Sch Auth 5.000% 08/01/23		11/22/2016	Blair (William) & Co.		1,605,190	1,345,000	21,856	
982674-KU-6	Wyandotte Cnty Kans City KS Impt-Ser A 5.000% 09/01/32		01/14/2016	Piper, Jaffray & Hopwood		1,311,979	1,120,000		
982674-KW-2	Wyandotte Cnty Kans City KS Impt-Ser A 5.000% 09/01/34		01/14/2016	Piper, Jaffray & Hopwood		2,667,218	2,300,000		
982674-KX-0	Wyandotte Cnty Kans City KS Impt-Ser A 5.000% 09/01/35		01/14/2016	Piper, Jaffray & Hopwood		4,976,878	4,315,000		
988515-HT-2	Yuma Arizona Mun Property Corp Mun Facs-Ser D 5.000% 07/01/21		04/19/2016	Robert W. Baird		1,052,030	1,000,000	15,139	
319999. Subtotal - Bonds - U.S. Special Revenues							302,869,901	265,410,000	575,072
00138C-AC-2	AIG Global Funding 2.700% 12/15/21		12/08/2016	Bank of America		6,831,724	6,840,000		
00206R-DC-3	AT&T Inc. 4.450% 04/01/24		03/22/2016	Tax Free Exchange		11,438,827	10,850,000	229,342	
00206R-DD-1	AT&T Inc. 3.950% 01/15/25		03/21/2016	Tax Free Exchange		1,098,252	1,105,000	8,002	
035240-AD-2	Anheuser-Busch Inbev Wor 3.750% 01/15/22		12/16/2016	Table Exchange		13,051,000	12,500,000	196,615	
035242-AP-1	Anheuser-Busch Inbev Fin 3.650% 02/01/26		12/13/2016	Barclays		3,691,023	3,675,000	50,302	
05348E-AT-6	Avalonbay Communities 4.200% 12/15/23		12/16/2016	Wells Fargo		3,126,556	2,976,000	2,083	
05348E-AU-3	Avalonbay Communities 3.500% 11/15/24		12/16/2016	Wells Fargo		5,634,821	5,646,000	19,761	
05348E-AW-9	Avalonbay Communities 3.500% 11/15/25		12/13/2016	Morgan Stanley & Co., Inc.		2,613,334	2,603,000	7,845	
05565E-AF-2	BMW US Capital LLC 2.000% 04/11/21		12/16/2016	BNP Paribas		4,859,700	5,000,000	19,444	
11120V-AC-7	Brixmor Operating Part 4.125% 06/15/26		06/02/2016	Wells Fargo		4,439,962	4,470,000		
12592X-BC-9	Comm Mortgage Trust Series 2015-CR22 Class A4 3.048% 03/10/48		06/23/2016	Deutsche Bank Sec		13,995,507	13,575,000	31,032	
12635F-AT-1	Csail Commercial Mortgage Trus Series 2015-C3 Class A4 3.718% 08/15/48		08/26/2016	Cantor Fitzgerald & Co. Inc.		18,397,447	16,664,000	51,633	
12635F-AT-1	Csail Commercial Mortgage Trus Series 2015-C3 Class A4 3.718% 08/15/48		08/26/2016	Deutsche Bank Sec		922,964	836,000	2,590	
12636M-AE-8	CSAIL Commercial Mortgage Trst Series 2016-C6 Class A5 3.090% 01/15/49		05/17/2016	Credit Suisse		9,105,147	8,840,000	18,968	
200474-BC-7	COMM Mortgage Trust Series 2015-LC19 Class A4 3.183% 02/10/48		05/16/2016	Deutsche Bank Sec		7,507,688	7,200,000	11,459	
233851-CK-8	Daimler Finance NA LLC 2.200% 10/30/21		12/13/2016	CLSA Americas LLC		981,332	1,005,000	2,825	
233851-CK-8	Daimler Finance NA LLC 2.200% 10/30/21		12/14/2016	Jefferies & Co Inc.		1,173,504	1,200,000	3,593	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
233851-CX-8	Daimler Finance NA LLC 2.200% 10/30/21		12/16/2016	Barclays		6,597,631	6,800,000	21,193
36252A-AC-0	GS Mortgage Securities Trust S Series 2015-GS1 Class A3 3.734% 11/10/48		06/08/2016	Goldman Sachs & Co.		12,298,357	11,241,000	13,991
36252A-AC-0	GS Mortgage Securities Trust S Series 2015-GS1 Class A3 3.734% 11/10/48		06/08/2016	Goldman Sachs & Co.		1,227,480	1,125,000	1,400
36252T-AR-6	GS Mortgage Securities Trust Series 2016-GS2 Class A4 3.050% 05/10/49		05/17/2016	Goldman Sachs & Co.		8,286,204	8,045,000	20,448
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.671% 05/10/49		05/18/2016	Goldman Sachs & Co.		2,923,913		37,797
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.154% 04/10/47		04/04/2016	Credit Suisse		3,896,846		13,852
437076-BN-1	Home Depot Inc 2.125% 09/15/26		09/06/2016	Bank of America		9,361,264	9,465,000	
46590L-AT-9	JP Morgan Comm Mtg Series 2016-C2 Class A4 3.144% 06/15/49		09/01/2016	Deutsche Bank Sec		7,442,477	7,015,000	3,676
46590L-AT-9	JP Morgan Comm Mtg Series 2016-C2 Class A4 3.144% 06/15/49		09/01/2016	J.P. Morgan		3,175,760	2,985,000	1,564
46590L-AT-9	JP Morgan Comm Mtg Series 2016-C2 Class A4 3.144% 06/15/49		09/01/2016	J.P. Morgan		5,317,968	5,000,000	2,620
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.866% 08/15/49		07/11/2016	J.P. Morgan		3,157,894		35,233
46643T-BJ-0	JPMBB Commercial Mortgage Trst Series 2014-C26 Class A4 3.494% 01/15/48		06/08/2016	Deutsche Bank Sec		8,987,105	8,401,924	9,786
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.849% 12/15/49		11/02/2016	J.P. Morgan		3,891,460		30,051
61763U-AZ-5	MSBAM Stanley BAML Trust Series 2014-C17 Class A5 3.741% 08/15/47		06/15/2016	Deutsche Bank Sec		13,230,020	12,126,334	23,942
61764P-BU-5	Morgan Stanley BAML Trust Series 2014-C19 Class A4 3.526% 12/15/47		08/26/2016	Morgan Stanley & Co., Inc.		19,688,203	18,000,000	52,890
92938V-AW-5	WF-RBS Commercial Mtg Trst Se Series 2014-C19 Class XA 1.230% 03/15/47		04/04/2016	Wells Fargo		2,103,133		7,908
44841C-AB-0	Hutchison Whampoa Int 11 Ltd 4.625% 01/13/22	D.	08/15/2016	Jefferies & Co Inc.		806,885	715,000	3,215
44841C-AB-0	Hutchison Whampoa Int 11 Ltd 4.625% 01/13/22	D.	08/16/2016	UBS Securities, Inc.		1,153,212	1,020,000	4,718
44841C-AB-0	Hutchison Whampoa Int 11 Ltd 4.625% 01/13/22	D.	08/16/2016	Morgan Stanley & Co., Inc.		1,209,528	1,070,000	4,949
44841C-AB-0	Hutchison Whampoa Int 11 Ltd 4.625% 01/13/22	D.	08/16/2016	Bank of America		1,385,720	1,225,000	5,666
44841C-AB-0	Hutchison Whampoa Int 11 Ltd 4.625% 01/13/22	D.	08/16/2016	Wells Fargo		1,493,578	1,320,000	6,781
82620K-AK-9	Siemens Financieringsmat 2.000% 09/15/23	D.	09/06/2016	Goldman Sachs & Co.		11,534,576	11,600,000	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						238,038,002	212,139,258	957,174
552848-AB-9	MGIC Investment Corp 9.000% 04/01/63		02/09/2016	Oppenheimer & Co., Inc.		126,602,111	111,421,000	3,621,183
552848-AB-9	MGIC Investment Corp 9.000% 04/01/63		02/09/2016	Oppenheimer & Co., Inc.		210,206	185,000	6,013
552848-AB-9	MGIC Investment Corp 9.000% 04/01/63		02/09/2016	Oppenheimer & Co., Inc.		49,995	44,000	1,429
552848-AB-9	MGIC Investment Corp 9.000% 04/01/63		02/09/2016	Linden Advisors LP		16,917,176	14,905,000	488,138
552848-AB-9	MGIC Investment Corp 9.000% 04/01/63		02/09/2016	Linden Advisors LP		5,489,995	4,837,000	158,412
552848-AB-9	MGIC Investment Corp 9.000% 04/01/63		02/09/2016	Linden Advisors LP		1,427,830	1,258,000	41,200
5599999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates						150,697,313	132,650,000	4,316,375
8399997. Total - Bonds - Part 3						855,302,351	749,200,045	6,350,693
8399998. Total - Bonds - Part 5						55,282,189	50,179,213	105,108
8399999. Total - Bonds						910,584,540	799,379,258	6,455,801
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
31338*-11-6	Federal Home Loan Bank Federal Home Loan Bank CL B-1		02/10/2016	Federal Home Loan Bank	30,900,000	3,090,000		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						3,090,000	XXX	
55282*-10-3	MGIC Assurance Corporation		11/07/2016	Capital Contribution		5,000,000		
9199999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates						5,000,000	XXX	
9799997. Total - Common Stocks - Part 3						8,090,000	XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						8,090,000	XXX	
9899999. Total - Preferred and Common Stocks						8,090,000	XXX	
9999999 - Totals						918,674,540	XXX	6,455,801

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		01/01/2016	Paydown		34,606	34,606	37,880	37,753		(3,147)		(3,147)		34,606				130	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		02/01/2016	Paydown		32,902	32,902	36,015	35,894		(2,992)		(2,992)		32,902				247	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		03/01/2016	Paydown		98,589	98,589	107,917	107,553		(8,964)		(8,964)		98,589				1,109	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		04/01/2016	Paydown		196,455	196,455	215,042	214,318		(17,863)		(17,863)		196,455				2,947	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		05/01/2016	Paydown		70,427	70,427	77,090	76,831		(6,404)		(6,404)		70,427				1,321	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		06/01/2016	Paydown		43,675	43,675	47,807	47,646		(3,971)		(3,971)		43,675				983	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		07/01/2016	Paydown		114,048	114,048	124,838	124,418		(10,370)		(10,370)		114,048				2,994	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		08/01/2016	Paydown		217,401	217,401	237,969	237,168		(19,767)		(19,767)		217,401				6,522	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		09/01/2016	Paydown		35,174	35,174	38,502	38,372		(3,198)		(3,198)		35,174				1,187	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		10/01/2016	Paydown		73,447	73,447	80,395	80,125		(6,678)		(6,678)		73,447				2,754	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		11/01/2016	Paydown		136,359	136,359	149,260	148,758		(12,398)		(12,398)		136,359				5,625	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		12/01/2016	Paydown		7,567	7,567	8,283	8,255		(688)		(688)		7,567				341	07/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		01/01/2016	Paydown		8,335	8,335	9,123	9,092		(758)		(758)		8,335				31	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		02/01/2016	Paydown		210,929	210,929	230,885	230,103		(19,174)		(19,174)		210,929				1,582	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		03/01/2016	Paydown		320,005	320,005	350,280	349,094		(29,089)		(29,089)		320,005				3,600	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		04/01/2016	Paydown		7,499	7,499	8,208	8,181		(682)		(682)		7,499				112	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		05/01/2016	Paydown		7,436	7,436	8,140	8,112		(676)		(676)		7,436				139	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		06/01/2016	Paydown		7,461	7,461	8,167	8,140		(678)		(678)		7,461				168	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		07/01/2016	Paydown		111,164	111,164	121,681	121,269		(10,105)		(10,105)		111,164				2,918	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		08/01/2016	Paydown		125,201	125,201	137,046	136,582		(11,381)		(11,381)		125,201				3,756	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		09/01/2016	Paydown		8,607	8,607	9,421	9,389		(782)		(782)		8,607				291	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		10/01/2016	Paydown		7,161	7,161	7,839	7,812		(651)		(651)		7,161				269	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		11/01/2016	Paydown		7,159	7,159	7,836	7,810		(651)		(651)		7,159				295	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		12/01/2016	Paydown		108,111	108,111	118,339	117,938		(9,828)		(9,828)		108,111				4,865	06/15/2041
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		01/01/2016	Paydown		178,808	178,808	195,376	194,727		(15,919)		(15,919)		178,808				522	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		02/01/2016	Paydown		199,969	199,969	218,498	217,772		(17,803)		(17,803)		199,969				1,166	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		03/01/2016	Paydown		147,372	147,372	161,027	160,493		(13,120)		(13,120)		147,372				1,290	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		04/01/2016	Paydown		211,867	211,867	231,498	230,729		(18,862)		(18,862)		211,867				2,472	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		05/01/2016	Paydown		278,170	278,170	303,944	302,935		(24,765)		(24,765)		278,170				4,057	04/15/2042

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
36176X-KT-5	Government National Mortgage 04/15/42 3.500%		06/01/2016	Paydown		220,595	220,595	241,034	240,234		(19,639)		(19,639)		220,595				3,860	04/15/2042
36176X-KT-5	Government National Mortgage 04/15/42 3.500%		07/01/2016	Paydown		351,048	351,048	383,575	382,302		(31,253)		(31,253)		351,048				7,167	04/15/2042
36176X-KT-5	Government National Mortgage 04/15/42 3.500%		08/01/2016	Paydown		133,262	133,262	145,610	145,126		(11,864)		(11,864)		133,262				3,109	04/15/2042
36176X-KT-5	Government National Mortgage 04/15/42 3.500%		09/01/2016	Paydown		331,012	331,012	361,682	360,481		(29,469)		(29,469)		331,012				8,689	04/15/2042
36176X-KT-5	Government National Mortgage 04/15/42 3.500%		10/01/2016	Paydown		166,337	166,337	181,750	181,146		(14,809)		(14,809)		166,337				4,852	04/15/2042
36176X-KT-5	Government National Mortgage 04/15/42 3.500%		11/01/2016	Paydown		217,576	217,576	237,736	236,946		(19,370)		(19,370)		217,576				6,981	04/15/2042
36176X-KT-5	Government National Mortgage 04/15/42 3.500%		12/01/2016	Paydown		186,167	186,167	203,417	202,742		(16,574)		(16,574)		186,167				6,516	04/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		01/01/2016	Paydown		201,679	201,679	220,319	219,633		(17,953)		(17,953)		201,679				672	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		02/01/2016	Paydown		7,809	7,809	8,531	8,504		(695)		(695)		7,809				52	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		03/01/2016	Paydown		7,980	7,980	8,718	8,691		(710)		(710)		7,980				80	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		04/01/2016	Paydown		97,712	97,712	106,742	106,410		(8,698)		(8,698)		97,712				1,303	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		05/01/2016	Paydown		7,961	7,961	8,697	8,670		(709)		(709)		7,961				133	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		06/01/2016	Paydown		8,376	8,376	9,150	9,122		(746)		(746)		8,376				168	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		07/01/2016	Paydown		65,452	65,452	71,501	71,278		(5,826)		(5,826)		65,452				1,527	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		08/01/2016	Paydown		7,994	7,994	8,733	8,705		(712)		(712)		7,994				213	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		09/01/2016	Paydown		8,054	8,054	8,798	8,771		(717)		(717)		8,054				242	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		10/01/2016	Paydown		7,780	7,780	8,499	8,473		(693)		(693)		7,780				259	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		11/01/2016	Paydown		10,148	10,148	11,086	11,051		(903)		(903)		10,148				372	02/15/2042
36177M-JD-5	Government National Mortgage 02/15/42 4.000%		12/01/2016	Paydown		87,686	87,686	95,790	95,492		(7,806)		(7,806)		87,686				3,507	02/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		01/01/2016	Paydown		5,814	5,814	6,352	6,332		(518)		(518)		5,814				19	05/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		02/01/2016	Paydown		6,818	6,818	7,448	7,425		(607)		(607)		6,818				45	05/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		03/01/2016	Paydown		5,845	5,845	6,385	6,366		(521)		(521)		5,845				58	05/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		04/01/2016	Paydown		5,910	5,910	6,456	6,437		(526)		(526)		5,910				79	05/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		05/01/2016	Paydown		172,436	172,436	188,372	187,796		(15,360)		(15,360)		172,436				2,874	05/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		06/01/2016	Paydown		226,894	226,894	247,863	247,105		(20,211)		(20,211)		226,894				4,538	05/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		07/01/2016	Paydown		5,282	5,282	5,770	5,752		(470)		(470)		5,282				123	05/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		08/01/2016	Paydown		97,984	97,984	107,040	106,712		(8,728)		(8,728)		97,984				2,613	05/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		09/01/2016	Paydown		5,162	5,162	5,639	5,622		(460)		(460)		5,162				155	05/15/2042
36177W-C9-9	Government National Mortgage 05/15/42 4.000%		10/01/2016	Paydown		5,166	5,166	5,643	5,626		(460)		(460)		5,166				172	05/15/2042

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		11/01/2016	Paydown		5,155	5,155	5,631	5,614		(459)		(459)		5,155				189	05/15/2042
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		12/01/2016	Paydown		137,366	137,366	150,062	149,602		(12,236)		(12,236)		137,366				5,495	05/15/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		01/01/2016	Paydown		923,462	923,462	1,006,574	1,003,310		(79,848)		(79,848)		923,462				2,693	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		02/01/2016	Paydown		748,298	748,298	815,645	813,001		(64,703)		(64,703)		748,298				4,365	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		03/01/2016	Paydown		823,919	823,919	898,071	895,160		(71,241)		(71,241)		823,919				7,209	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		04/01/2016	Paydown		1,101,133	1,101,133	1,200,235	1,196,344		(95,211)		(95,211)		1,101,133				12,847	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		05/01/2016	Paydown		1,108,877	1,108,877	1,208,676	1,204,758		(95,880)		(95,880)		1,108,877				16,171	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		06/01/2016	Paydown		1,195,140	1,195,140	1,302,702	1,298,479		(103,339)		(103,339)		1,195,140				20,915	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		07/01/2016	Paydown		1,389,059	1,389,059	1,514,074	1,509,166		(120,107)		(120,107)		1,389,059				28,360	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		08/01/2016	Paydown		1,220,051	1,220,051	1,329,856	1,325,545		(105,493)		(105,493)		1,220,051				28,468	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		09/01/2016	Paydown		1,431,060	1,431,060	1,559,855	1,554,798		(123,738)		(123,738)		1,431,060				37,565	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		10/01/2016	Paydown		1,213,681	1,213,681	1,322,912	1,318,623		(104,942)		(104,942)		1,213,681				35,399	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		11/01/2016	Paydown		1,167,751	1,167,751	1,272,848	1,268,722		(100,971)		(100,971)		1,167,751				37,465	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		12/01/2016	Paydown		1,168,734	1,168,734	1,273,920	1,269,790		(101,056)		(101,056)		1,168,734				40,906	09/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		01/01/2016	Paydown		683,142	683,142	731,389	729,364		(46,222)		(46,222)		683,142				1,708	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		02/01/2016	Paydown		520,544	520,544	557,307	555,764		(35,220)		(35,220)		520,544				2,603	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		03/01/2016	Paydown		499,463	499,463	534,737	533,257		(33,794)		(33,794)		499,463				3,746	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		04/01/2016	Paydown		743,869	743,869	796,405	794,200		(50,331)		(50,331)		743,869				7,439	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		05/01/2016	Paydown		705,883	705,883	755,736	753,644		(47,761)		(47,761)		705,883				8,824	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		06/01/2016	Paydown		827,307	827,307	885,735	883,283		(55,976)		(55,976)		827,307				12,410	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		07/01/2016	Paydown		907,676	907,676	971,781	969,090		(61,414)		(61,414)		907,676				15,884	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		08/01/2016	Paydown		795,117	795,117	851,272	848,915		(53,798)		(53,798)		795,117				15,902	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		09/01/2016	Paydown		1,014,960	1,014,960	1,086,642	1,083,633		(68,673)		(68,673)		1,014,960				22,837	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		10/01/2016	Paydown		932,387	932,387	998,237	995,473		(63,086)		(63,086)		932,387				23,310	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		11/01/2016	Paydown		814,149	814,149	871,648	869,234		(55,086)		(55,086)		814,149				22,389	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		12/01/2016	Paydown		803,803	803,803	860,572	858,189		(54,386)		(54,386)		803,803				24,114	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		01/01/2016	Paydown		659,495	659,495	719,468	717,124		(57,629)		(57,629)		659,495				1,924	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		02/01/2016	Paydown		528,756	528,756	576,839	574,960		(46,204)		(46,204)		528,756				3,084	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		03/01/2016	Paydown		537,468	537,468	586,345	584,434		(46,966)		(46,966)		537,468				4,703	10/20/2042

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		04/01/2016	Paydown		747,945	747,945	815,962	813,303		(65,358)		(65,358)		747,945				8,726	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		05/01/2016	Paydown		746,048	746,048	813,892	811,240		(65,192)		(65,192)		746,048				10,880	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		06/01/2016	Paydown		783,868	783,868	855,151	852,365		(68,497)		(68,497)		783,868				13,718	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		07/01/2016	Paydown		920,941	920,941	1,004,689	1,001,416		(80,475)		(80,475)		920,941				18,803	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		08/01/2016	Paydown		824,805	824,805	899,810	896,879		(72,074)		(72,074)		824,805				19,245	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		09/01/2016	Paydown		959,383	959,383	1,046,627	1,043,218		(83,834)		(83,834)		959,383				25,184	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		10/01/2016	Paydown		852,997	852,997	930,566	927,535		(74,538)		(74,538)		852,997				24,879	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		11/01/2016	Paydown		780,200	780,200	851,149	848,376		(68,176)		(68,176)		780,200				25,031	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		12/01/2016	Paydown		800,165	800,165	872,930	870,086		(69,921)		(69,921)		800,165				28,006	10/20/2042
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		01/01/2016	Paydown		3,352	3,352	3,261	3,275		77		77		3,352				17	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		02/01/2016	Paydown		4,594	4,594	4,470	4,489		106		106		4,594				46	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		03/01/2016	Paydown		3,792	3,792	3,688	3,704		87		87		3,792				57	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		04/01/2016	Paydown		6,314	6,314	6,143	6,169		145		145		6,314				126	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		05/01/2016	Paydown		3,515	3,515	3,419	3,434		81		81		3,515				88	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		06/01/2016	Paydown		3,340	3,340	3,249	3,263		77		77		3,340				100	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		07/01/2016	Paydown		4,818	4,818	4,687	4,707		111		111		4,818				169	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		08/01/2016	Paydown		3,111	3,111	3,027	3,040		72		72		3,111				124	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		09/01/2016	Paydown		6,016	6,016	5,852	5,878		138		138		6,016				271	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		10/01/2016	Paydown		2,170	2,170	2,111	2,120		50		50		2,170				109	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		11/01/2016	Paydown		6,088	6,088	5,922	5,948		140		140		6,088				335	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		12/01/2016	Paydown		3,340	3,340	3,249	3,263		77		77		3,340				200	11/20/2028
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		01/01/2016	Paydown		346,493	346,493	381,575	380,355		(33,862)		(33,862)		346,493				1,299	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		02/01/2016	Paydown		306,488	306,488	337,520	336,440		(29,952)		(29,952)		306,488				2,299	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		03/01/2016	Paydown		314,103	314,103	345,905	344,799		(30,696)		(30,696)		314,103				3,534	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		04/01/2016	Paydown		338,724	338,724	373,020	371,827		(33,103)		(33,103)		338,724				5,081	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		05/01/2016	Paydown		374,288	374,288	412,185	410,867		(36,578)		(36,578)		374,288				7,018	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		06/01/2016	Paydown		370,723	370,723	408,259	406,953		(36,230)		(36,230)		370,723				8,341	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		07/01/2016	Paydown		364,045	364,045	400,905	399,623		(35,577)		(35,577)		364,045				9,556	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		08/01/2016	Paydown		349,149	349,149	384,500	383,271		(34,121)		(34,121)		349,149				10,474	03/20/2041

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
36202F-07-4	Government National Mortgage 4.500% 03/20/41		09/01/2016	Paydown		377,114	377,114	415,297	413,968		(36,854)		(36,854)		377,114				12,728	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		10/01/2016	Paydown		368,766	368,766	406,104	404,805		(36,039)		(36,039)		368,766				13,829	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		11/01/2016	Paydown		321,698	321,698	354,269	353,136		(31,439)		(31,439)		321,698				13,270	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		12/01/2016	Paydown		319,315	319,315	351,646	350,521		(31,206)		(31,206)		319,315				14,369	03/20/2041
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		01/01/2016	Paydown		507	507	519	516		(9)		(9)		507				3	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		02/01/2016	Paydown		510	510	523	520		(9)		(9)		510				6	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		03/01/2016	Paydown		500	500	512	509		(9)		(9)		500				9	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		04/01/2016	Paydown		542	542	555	552		(10)		(10)		542				14	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		05/01/2016	Paydown		550	550	563	560		(10)		(10)		550				17	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		06/01/2016	Paydown		511	511	523	520		(9)		(9)		511				19	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		07/01/2016	Paydown		557	557	571	567		(10)		(10)		557				24	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		08/01/2016	Paydown		561	561	574	571		(10)		(10)		561				28	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		09/01/2016	Paydown		522	522	534	531		(9)		(9)		522				29	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		10/01/2016	Paydown		525	525	538	535		(9)		(9)		525				33	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		11/01/2016	Paydown		529	529	541	538		(10)		(10)		529				36	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		12/01/2016	Paydown		532	532	545	542		(10)		(10)		532				40	03/15/2027
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		01/01/2016	Paydown		22,869	22,869	25,015	24,934		(2,065)		(2,065)		22,869				76	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		02/01/2016	Paydown		40,174	40,174	43,943	43,801		(3,627)		(3,627)		40,174				268	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		03/01/2016	Paydown		13,512	13,512	14,780	14,732		(1,220)		(1,220)		13,512				135	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		04/01/2016	Paydown		46,481	46,481	50,843	50,678		(4,197)		(4,197)		46,481				620	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		05/01/2016	Paydown		30,681	30,681	33,559	33,451		(2,770)		(2,770)		30,681				511	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		06/01/2016	Paydown		11,218	11,218	12,270	12,231		(1,013)		(1,013)		11,218				224	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		07/01/2016	Paydown		66,441	66,441	72,675	72,440		(5,999)		(5,999)		66,441				1,550	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		08/01/2016	Paydown		21,278	21,278	23,274	23,199		(1,921)		(1,921)		21,278				567	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		09/01/2016	Paydown		51,365	51,365	56,185	56,003		(4,638)		(4,638)		51,365				1,541	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		10/01/2016	Paydown		45,630	45,630	49,911	49,750		(4,120)		(4,120)		45,630				1,521	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		11/01/2016	Paydown		50,208	50,208	54,919	54,741		(4,533)		(4,533)		50,208				1,841	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		12/01/2016	Paydown		19,400	19,400	21,221	21,152		(1,752)		(1,752)		19,400				776	10/15/2041
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		01/01/2016	Paydown		58,874	58,874	65,584	65,307		(6,434)		(6,434)		58,874				245	01/15/2040

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		02/01/2016	Paydown		24,360	24,360	27,137	27,022		(2,662)		(2,662)		24,360				203	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		03/01/2016	Paydown		46,058	46,058	51,308	51,092		(5,033)		(5,033)		46,058				576	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		04/01/2016	Paydown		49,976	49,976	55,673	55,438		(5,462)		(5,462)		49,976				833	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		05/01/2016	Paydown		48,423	48,423	53,942	53,714		(5,292)		(5,292)		48,423				1,009	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		06/01/2016	Paydown		35,506	35,506	39,553	39,386		(3,880)		(3,880)		35,506				888	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		07/01/2016	Paydown		27,610	27,610	30,758	30,628		(3,017)		(3,017)		27,610				805	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		08/01/2016	Paydown		38,878	38,878	43,310	43,127		(4,249)		(4,249)		38,878				1,296	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		09/01/2016	Paydown		37,778	37,778	42,085	41,907		(4,129)		(4,129)		37,778				1,417	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		10/01/2016	Paydown		33,430	33,430	37,240	37,083		(3,653)		(3,653)		33,430				1,393	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		11/01/2016	Paydown		42,966	42,966	47,864	47,662		(4,695)		(4,695)		42,966				1,969	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		12/01/2016	Paydown		32,785	32,785	36,522	36,368		(3,583)		(3,583)		32,785				1,639	01/15/2040
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		01/01/2016	Paydown		83,865	83,865	93,424	93,020		(9,155)		(9,155)		83,865				349	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		02/01/2016	Paydown		66,948	66,948	74,579	74,256		(7,308)		(7,308)		66,948				558	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		03/01/2016	Paydown		50,274	50,274	56,004	55,762		(5,488)		(5,488)		50,274				628	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		04/01/2016	Paydown		30,346	30,346	33,805	33,659		(3,313)		(3,313)		30,346				506	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		05/01/2016	Paydown		44,556	44,556	49,635	49,420		(4,864)		(4,864)		44,556				928	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		06/01/2016	Paydown		64,382	64,382	71,721	71,410		(7,028)		(7,028)		64,382				1,610	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		07/01/2016	Paydown		43,936	43,936	48,944	48,732		(4,796)		(4,796)		43,936				1,281	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		08/01/2016	Paydown		35,024	35,024	39,016	38,847		(3,823)		(3,823)		35,024				1,167	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		09/01/2016	Paydown		38,204	38,204	42,558	42,374		(4,170)		(4,170)		38,204				1,433	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		10/01/2016	Paydown		71,161	71,161	79,272	78,929		(7,768)		(7,768)		71,161				2,965	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		11/01/2016	Paydown		45,637	45,637	50,838	50,619		(4,982)		(4,982)		45,637				2,092	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		12/01/2016	Paydown		77,898	77,898	86,777	86,402		(8,504)		(8,504)		77,898				3,895	09/15/2039
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		01/01/2016	Paydown		60,441	60,441	66,306	66,064		(5,622)		(5,622)		60,441				227	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		02/01/2016	Paydown		7,761	7,761	8,514	8,483		(722)		(722)		7,761				58	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		03/01/2016	Paydown		80,825	80,825	88,667	88,343		(7,518)		(7,518)		80,825				909	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		04/01/2016	Paydown		83,912	83,912	92,054	91,718		(7,806)		(7,806)		83,912				1,259	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		05/01/2016	Paydown		8,098	8,098	8,884	8,851		(753)		(753)		8,098				152	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		06/01/2016	Paydown		60,024	60,024	65,849	65,608		(5,584)		(5,584)		60,024				1,351	12/15/2040

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		07/01/2016	Paydown		123,573	123,573	135,563	135,068		(11,495)		(11,495)		123,573				3,244	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		08/01/2016	Paydown		126,432	126,432	138,700	138,193		(11,761)		(11,761)		126,432				3,793	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		09/01/2016	Paydown		134,017	134,017	147,021	146,484		(12,467)		(12,467)		134,017				4,523	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		10/01/2016	Paydown		31,690	31,690	34,764	34,637		(2,948)		(2,948)		31,690				1,188	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		11/01/2016	Paydown		6,710	6,710	7,362	7,335		(624)		(624)		6,710				277	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		12/01/2016	Paydown		62,148	62,148	68,179	67,930		(5,781)		(5,781)		62,148				2,797	12/15/2040
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		01/01/2016	Paydown		262	262	260	260		2		2		262				1	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		02/01/2016	Paydown		273	273	271	271		2		2		273				3	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		03/01/2016	Paydown		267	267	265	265		2		2		267				4	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		04/01/2016	Paydown		4,218	4,218	4,187	4,191		26		26		4,218				91	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		05/01/2016	Paydown		241	241	239	239		2		2		241				7	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		06/01/2016	Paydown		245	245	243	244		2		2		245				8	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		07/01/2016	Paydown		244	244	243	243		2		2		244				9	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		08/01/2016	Paydown		268	268	266	266		2		2		268				12	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		09/01/2016	Paydown		249	249	247	248		2		2		249				12	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		10/01/2016	Paydown		1,924	1,924	1,910	1,912		12		12		1,924				104	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		11/01/2016	Paydown		2,228	2,228	2,212	2,214		14		14		2,228				133	02/15/2029
36210A-ST-0	Government National Mortgage 6.500% 02/15/29		12/01/2016	Paydown		247	247	245	246		2		2		247				16	02/15/2029
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		01/01/2016	Paydown		5,631	5,631	6,160	6,140		(509)		(509)		5,631				19	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		02/01/2016	Paydown		5,614	5,614	6,141	6,121		(507)		(507)		5,614				37	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		03/01/2016	Paydown		60,045	60,045	65,678	65,467		(5,423)		(5,423)		60,045				600	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		04/01/2016	Paydown		61,300	61,300	67,051	66,836		(5,536)		(5,536)		61,300				817	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		05/01/2016	Paydown		22,294	22,294	24,385	24,307		(2,013)		(2,013)		22,294				372	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		06/01/2016	Paydown		75,622	75,622	82,718	82,452		(6,829)		(6,829)		75,622				1,512	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		07/01/2016	Paydown		87,552	87,552	95,766	95,458		(7,907)		(7,907)		87,552				2,043	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		08/01/2016	Paydown		61,246	61,246	66,992	66,777		(5,531)		(5,531)		61,246				1,633	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		09/01/2016	Paydown		71,840	71,840	78,581	78,328		(6,488)		(6,488)		71,840				2,155	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		10/01/2016	Paydown		41,640	41,640	45,547	45,401		(3,761)		(3,761)		41,640				1,388	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		11/01/2016	Paydown		75,705	75,705	82,808	82,542		(6,837)		(6,837)		75,705				2,776	11/15/2041

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		12/01/2016	Paydown		38,588	38,588	42,209	42,073		(3,485)		(3,485)		38,588				1,544	11/15/2041
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		01/01/2016	Paydown		249	249	253	252		(3)		(3)		249				2	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		02/01/2016	Paydown		251	251	255	254		(3)		(3)		251				3	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		03/01/2016	Paydown		144	144	146	146		(2)		(2)		144				3	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		04/01/2016	Paydown		200	200	203	202		(2)		(2)		200				5	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		05/01/2016	Paydown		199	199	202	202		(2)		(2)		199				7	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		06/01/2016	Paydown		149	149	151	150		(2)		(2)		149				6	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		07/01/2016	Paydown		259	259	263	262		(3)		(3)		259				12	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		08/01/2016	Paydown		206	206	209	208		(2)		(2)		206				11	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		09/01/2016	Paydown		206	206	209	209		(2)		(2)		206				12	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		10/01/2016	Paydown		208	208	211	210		(2)		(2)		208				14	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		11/01/2016	Paydown		210	210	214	213		(2)		(2)		210				15	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		12/01/2016	Paydown		214	214	217	216		(2)		(2)		214				17	04/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		01/01/2016	Paydown		236	236	239	238		(3)		(3)		236				2	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		02/01/2016	Paydown		237	237	240	240		(3)		(3)		237				3	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		03/01/2016	Paydown		239	239	242	242		(3)		(3)		239				5	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		04/01/2016	Paydown		241	241	244	243		(3)		(3)		241				6	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		05/01/2016	Paydown		242	242	246	245		(3)		(3)		242				8	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		06/01/2016	Paydown		244	244	247	247		(3)		(3)		244				10	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		07/01/2016	Paydown		246	246	249	248		(3)		(3)		246				11	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		08/01/2016	Paydown		247	247	251	250		(3)		(3)		247				13	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		09/01/2016	Paydown		249	249	253	252		(3)		(3)		249				15	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		10/01/2016	Paydown		251	251	254	254		(3)		(3)		251				17	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		11/01/2016	Paydown		253	253	256	255		(3)		(3)		253				18	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		12/01/2016	Paydown		254	254	258	257		(3)		(3)		254				20	06/15/2030
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		01/01/2016	Paydown		48,868	48,868	53,453	53,283		(4,414)		(4,414)		48,868				163	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		02/01/2016	Paydown		3,019	3,019	3,302	3,292		(273)		(273)		3,019				20	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		03/01/2016	Paydown		3,096	3,096	3,387	3,376		(280)		(280)		3,096				31	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		04/01/2016	Paydown		3,272	3,272	3,579	3,568		(296)		(296)		3,272				44	12/15/2041

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		05/01/2016	Paydown		3,158	3,158	3,455	3,444		(285)		(285)		3,158				53	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		06/01/2016	Paydown		19,267	19,267	21,074	21,007		(1,740)		(1,740)		19,267				385	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		07/01/2016	Paydown		36,277	36,277	39,681	39,554		(3,277)		(3,277)		36,277				846	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		08/01/2016	Paydown		33,614	33,614	36,768	36,651		(3,036)		(3,036)		33,614				896	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		09/01/2016	Paydown		20,315	20,315	22,221	22,150		(1,835)		(1,835)		20,315				609	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		10/01/2016	Paydown		68,555	68,555	74,988	74,748		(6,193)		(6,193)		68,555				2,285	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		11/01/2016	Paydown		18,598	18,598	20,343	20,278		(1,680)		(1,680)		18,598				682	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		12/01/2016	Paydown		17,313	17,313	18,938	18,877		(1,564)		(1,564)		17,313				693	12/15/2041
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		01/01/2016	Paydown		2,494	2,494	2,517	2,510		(16)		(16)		2,494				15	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		02/01/2016	Paydown		3,989	3,989	4,026	4,015		(26)		(26)		3,989				47	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		03/01/2016	Paydown		3,593	3,593	3,626	3,616		(23)		(23)		3,593				63	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		04/01/2016	Paydown		3,412	3,412	3,443	3,434		(22)		(22)		3,412				80	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		05/01/2016	Paydown		4,633	4,633	4,676	4,663		(30)		(30)		4,633				135	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		06/01/2016	Paydown		4,061	4,061	4,098	4,087		(26)		(26)		4,061				142	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		07/01/2016	Paydown		2,258	2,258	2,279	2,272		(15)		(15)		2,258				92	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		08/01/2016	Paydown		2,875	2,875	2,902	2,894		(19)		(19)		2,875				134	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		09/01/2016	Paydown		2,400	2,400	2,422	2,416		(16)		(16)		2,400				126	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		10/01/2016	Paydown		3,145	3,145	3,174	3,165		(20)		(20)		3,145				184	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		11/01/2016	Paydown		2,246	2,246	2,267	2,261		(15)		(15)		2,246				144	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		12/01/2016	Paydown		2,999	2,999	3,027	3,019		(19)		(19)		2,999				210	07/15/2027
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		01/01/2016	Paydown		11,402	11,402	12,471	12,431		(1,030)		(1,030)		11,402				38	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		02/01/2016	Paydown		9,031	9,031	9,878	9,847		(816)		(816)		9,031				60	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		03/01/2016	Paydown		9,911	9,911	10,841	10,806		(895)		(895)		9,911				99	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		04/01/2016	Paydown		356,244	356,244	389,669	388,416		(32,172)		(32,172)		356,244				4,750	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		05/01/2016	Paydown		260,235	260,235	284,652	283,736		(23,502)		(23,502)		260,235				4,337	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		06/01/2016	Paydown		119,709	119,709	130,942	130,520		(10,811)		(10,811)		119,709				2,394	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		07/01/2016	Paydown		123,519	123,519	135,109	134,674		(11,155)		(11,155)		123,519				2,882	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		08/01/2016	Paydown		8,654	8,654	9,466	9,436		(782)		(782)		8,654				231	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		09/01/2016	Paydown		9,389	9,389	10,270	10,237		(848)		(848)		9,389				282	11/15/2041

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		10/01/2016	Paydown		10,017	10,017	10,956	10,921		(905)		(905)		10,017				334	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		11/01/2016	Paydown		8,419	8,419	9,209	9,179		(760)		(760)		8,419				309	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		12/01/2016	Paydown		10,719	10,719	11,725	11,687		(968)		(968)		10,719				429	11/15/2041
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		01/01/2016	Paydown		103,460	103,460	114,793	114,346		(10,886)		(10,886)		103,460				431	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		02/01/2016	Paydown		69,059	69,059	76,623	76,325		(7,266)		(7,266)		69,059				576	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		03/01/2016	Paydown		67,303	67,303	74,675	74,385		(7,081)		(7,081)		67,303				841	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		04/01/2016	Paydown		109,990	109,990	122,038	121,563		(11,573)		(11,573)		109,990				1,833	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		05/01/2016	Paydown		79,926	79,926	88,680	88,335		(8,410)		(8,410)		79,926				1,665	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		06/01/2016	Paydown		96,322	96,322	106,872	106,457		(10,135)		(10,135)		96,322				2,408	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		07/01/2016	Paydown		91,750	91,750	101,799	101,403		(9,654)		(9,654)		91,750				2,676	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		08/01/2016	Paydown		81,760	81,760	90,715	90,363		(8,603)		(8,603)		81,760				2,725	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		09/01/2016	Paydown		98,488	98,488	109,275	108,850		(10,363)		(10,363)		98,488				3,693	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		10/01/2016	Paydown		74,632	74,632	82,806	82,484		(7,853)		(7,853)		74,632				3,110	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		11/01/2016	Paydown		69,490	69,490	77,101	76,801		(7,312)		(7,312)		69,490				3,185	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		12/01/2016	Paydown		63,127	63,127	70,042	69,770		(6,642)		(6,642)		63,127				3,156	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		01/01/2016	Paydown		59,233	59,233	66,026	65,726		(6,493)		(6,493)		59,233				247	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		02/01/2016	Paydown		133,708	133,708	149,042	148,364		(14,657)		(14,657)		133,708				1,114	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		03/01/2016	Paydown		79,917	79,917	89,082	88,677		(8,760)		(8,760)		79,917				999	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		04/01/2016	Paydown		137,759	137,759	153,558	152,859		(15,101)		(15,101)		137,759				2,296	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		05/01/2016	Paydown		131,310	131,310	146,369	145,703		(14,394)		(14,394)		131,310				2,736	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		06/01/2016	Paydown		91,156	91,156	101,610	101,148		(9,992)		(9,992)		91,156				2,279	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		07/01/2016	Paydown		135,683	135,683	151,244	150,556		(14,873)		(14,873)		135,683				3,957	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		08/01/2016	Paydown		279,440	279,440	311,488	310,071		(30,631)		(30,631)		279,440				9,315	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		09/01/2016	Paydown		177,504	177,504	197,861	196,961		(19,457)		(19,457)		177,504				6,656	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		10/01/2016	Paydown		176,135	176,135	196,336	195,443		(19,307)		(19,307)		176,135				7,339	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		11/01/2016	Paydown		72,131	72,131	80,403	80,037		(7,907)		(7,907)		72,131				3,306	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		12/01/2016	Paydown		224,042	224,042	249,736	248,600		(24,559)		(24,559)		224,042				11,202	02/15/2039
912828-FY-1	U.S. Treasury Bond 4.625% 11/15/16		11/15/2016	Maturity		100,000	100,000	106,641	103,665		(3,665)		(3,665)		100,000				4,625	11/15/2016
0599999	Subtotal - Bonds - U.S. Governments					48,910,573	48,910,573	53,297,145	53,121,777		(4,211,197)		(4,211,197)		48,910,573				1,022,383	XXX

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
649787-8T-8	New York St Taxable Ser B 6.024% 02/15/19		02/15/2016	Redemption		140,000	140,000	154,700	152,576		(12,576)		(12,576)		140,000				4,217	02/15/2019
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						140,000	140,000	154,700	152,576		(12,576)		(12,576)		140,000				4,217	XXX
180847-M8-5	Clark Cnty Nev Ref-Flood Ctl 4.750%		05/01/2016	Call	100,000	3,000,000	3,000,000	3,055,560	3,044,229		(44,229)		(44,229)		3,000,000				71,250	11/01/2027
34682T-CB-4	Fort Bend Cnty TX Muni Utility Dist 158		09/01/2016	Call	100,000	880,000	880,000	951,069	911,672		(31,672)		(31,672)		880,000				51,920	09/01/2036
442331-QM-9	Houston Texas Ref-Taxable-Pens Ref-Taxable-Pension Oblig-A 6.290% 03/01/32		03/01/2016	Redemption	100,000	260,000	260,000	325,894	323,759		(63,759)		(63,759)		260,000				8,177	03/01/2032
968852-F5-7	Will Cnty Ill Sch Dist #122 Prerefunded Txbi-Ref-Sch-Ser B 2.800% 10/01/16		10/01/2016	Maturity		220,000	220,000	225,531	222,849		(2,849)		(2,849)		220,000				6,160	10/01/2016
968852-G5-6	Will Cnty Ill Sch Dist #122 Unfunded Txbi-Ref-Sch-Ser B 2.800% 10/01/16		10/01/2016	Maturity		140,000	140,000	142,778	141,432		(1,432)		(1,432)		140,000				3,920	10/01/2016
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						4,500,000	4,500,000	4,700,832	4,643,941		(143,941)		(143,941)		4,500,000				141,427	XXX
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		01/01/2016	Call	100,000	45,000	45,000	48,240	47,230						47,230		(2,230)	(2,230)	1,013	08/01/2035
196797-ZS-6	Colorado Wtr Res Pwr Dev Auth Unfunded Balance-Ser B 5.000% 09/01/16		09/01/2016	Maturity		80,000	80,000	82,680	80,000						80,000				4,000	09/01/2016
235036-SZ-4	Dallas Fort Worth TEX Intl Txbi-Ref-JT-Ser E 2.490% 11/01/16		06/27/2016			10,061,600	10,000,000	10,408,000	10,086,516		(51,395)		(51,395)		10,035,121		26,479	26,479	165,308	11/01/2016
258561-PN-2	Douglas Cnty Wash Pub Util BABs-Taxable-B 3.388% 09/01/16		09/01/2016	Maturity		500,000	500,000	512,315	505,987		(5,987)		(5,987)		500,000				16,940	09/01/2016
34944P-AA-0	Fort Worth Tex Hsg Fin Corp Hsg-GMA-Villas Eastwood Terr 6.000% 08/20/43		02/20/2016	Redemption	100,000	10,000	10,000	10,246	10,189		(189)		(189)		10,000				300	08/20/2043
34944P-AA-0	Fort Worth Tex Hsg Fin Corp Hsg-GMA-Villas Eastwood Terr 6.000% 08/20/43		08/20/2016	Redemption	100,000	15,000	15,000	15,369	15,283		(283)		(283)		15,000				900	08/20/2043
358266-BV-5	Fresno Cnty Ca Pensn Oblg Taxable-Ser A 4.658% 08/15/18		08/15/2016	Call	100,000	1,810,000	1,810,000	1,923,397	1,858,856		(11,176)		(11,176)		1,847,680		(37,680)	(37,680)	84,310	08/15/2018
373109-BM-8	Georgetown Dc Univ Ref-Taxable-Ser B 7.220% 04/01/19		04/01/2016	Redemption	100,000	1,170,000	1,170,000	1,441,031	1,321,568		(151,568)		(151,568)		1,170,000				42,237	04/01/2019
37358M-CL-3	Georgia St Rd & Twy Auth Rev Fed Hwy Grant Antic Bds-Ser A 5.000% 06/01/19		02/11/2016			6,765,000	6,000,000	6,788,820	6,728,505		(26,829)		(26,829)		6,701,676		63,324	63,324	63,333	06/01/2019
37358M-CL-3	Georgia St Rd & Twy Auth Rev Fed Hwy Grant Antic Bds-Ser A 5.000% 06/01/19		03/18/2016			2,239,800	2,000,000	2,262,940	2,242,835		(15,603)		(15,603)		2,227,233		12,567	12,567	31,111	06/01/2019
313380-MN-4	Federal Home Loan Bank 2.000% 09/21/27		03/21/2016	Call	100,000	285,714	285,714	278,891	279,234		106		106		279,341		6,373	6,373	2,857	09/21/2027
313380-MN-4	Federal Home Loan Bank 2.000% 09/21/27		03/21/2016	Call	100,000	571,429	571,429	549,669	549,808		359		359		550,167		21,262	21,262	5,714	09/21/2027
313380-MN-4	Federal Home Loan Bank 2.000% 09/21/27		06/21/2016	Call	100,000	714,286	714,286	697,226	698,086		572		572		698,658		15,628	15,628	10,714	09/21/2027
313380-MN-4	Federal Home Loan Bank 2.000% 09/21/27		06/21/2016	Call	100,000	1,428,571	1,428,571	1,374,171	1,374,519		1,909		1,909		1,376,428		52,143	52,143	21,429	09/21/2027
313660-KN-0	FANNIE MAE 3.000% 05/24/32		02/24/2016	Call	100,000	2,350,000	2,350,000	2,300,349	2,300,548		347		347		2,300,895		49,105	49,105	17,625	05/24/2032
313660-WC-1	FANNIE MAE 3.000% 08/23/32		08/23/2016	Call	100,000	5,000,000	5,000,000	4,665,200	4,666,459		9,574		9,574		4,676,033		323,967	323,967	100,000	08/23/2032
313660-WR-8	FANNIE MAE 2.250% 08/27/30		08/27/2016	Call	100,000	2,000,000	2,000,000	1,993,270	1,993,314		274		274		1,993,587		6,413	6,413	45,000	08/27/2030
313660-YS-4	FANNIE MAE 2.000% 08/27/24		05/27/2016	Call	100,000	3,000,000	3,000,000	2,960,868	2,961,225		1,673		1,673		2,962,898		37,102	37,102	45,000	08/27/2024
3136G1-SU-9	Fannie Mae 2.000% 12/27/32		09/27/2016	Call	100,000	500,000	500,000	495,359	495,520		164		164		495,684		4,316	4,316	7,500	12/27/2032
3136G2-P6-8	Fannie Mae 1.000% 10/29/20		07/29/2016	Call	100,000	3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				22,500	10/29/2020
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		271	271	271	271						271				1	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		216	216	216	216						216				2	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		223	223	223	223						223				3	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		233	233	234	233						233				4	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		05/01/2016	Paydown		202	202	202	202						202				5	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		06/01/2016	Paydown		211	211	211	211						211				6	03/01/2022

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		07/01/2016	Paydown		190	190	190	190						190				6	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		08/01/2016	Paydown		191	191	191	191						191				7	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		09/01/2016	Paydown		196	196	196	196						196				8	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		10/01/2016	Paydown		967	967	968	966		1		1		967				44	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		11/01/2016	Paydown		184	184	184	184						184				9	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		12/01/2016	Paydown		212	212	212	212						212				12	03/01/2022
491189-FC-5	Kentucky Asset/Liability Comm Gen Fd Rev Taxable 3.165% 04/01/18		04/01/2016	Redemption		355,179	355,179	358,390	358,173		(2,993)		(2,993)		355,179				5,621	04/01/2018
54659R-DF-5	Louisville & Jefferson Cnty KY Met Govt Wtrks Brd 5.000% 11/15/22		02/22/2016	Stifel, Nicolaus & Co., Inc.		6,894,400	5,560,000	6,792,541	6,785,113		(25,532)		(25,532)		6,759,581		134,819	134,819	53,283	11/15/2022
574204-B3-6	Maryland St Dept Transn Cons 3rd Issue 5.000% 12/15/22		01/13/2016	Stifel, Nicolaus & Co., Inc.		6,158,600	5,000,000	6,142,950	6,136,582		(7,641)		(7,641)		6,128,941		29,659	29,659	22,222	12/15/2022
574204-B3-6	Maryland St Dept Transn Cons 3rd Issue 5.000% 12/15/22		03/15/2016	Stifel, Nicolaus & Co., Inc.		4,888,640	4,000,000	4,914,360	4,909,266		(26,149)		(26,149)		4,883,117		5,523	5,523	50,556	12/15/2022
603827-JM-4	Mpls & St Paul MN Metro Arprts Taxable-Sub-Ser A 1.499% 01/01/16		01/01/2016	Maturity		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				7,495	01/01/2016
606092-AR-5	Missouri JT Mun Elec Util Comm Plum Point Proj 5.000% 01/01/27		01/01/2016	Call	100.0000	2,500,000	2,500,000	2,586,750	2,500,000						2,500,000				62,500	01/01/2027
606092-AS-3	Missouri JT Mun Elec Util Comm Plum Point Proj 5.000% 01/01/28		01/01/2016	Call	100.0000	2,500,000	2,500,000	2,584,775	2,500,000						2,500,000				62,500	01/01/2028
60636X-ZX-4	Missouri St Hsg Dev Commission Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37		03/01/2016	Redemption		55,000	55,000	59,389	58,282		(3,282)		(3,282)		55,000				1,540	03/01/2037
60636X-ZX-4	Missouri St Hsg Dev Commission Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37		04/13/2016	Redemption		428,450	410,000	442,718	434,468		(6,018)		(6,018)		428,450				14,159	03/01/2037
646139-DB-5	New Jersey St Turnpike Auth Unrefund Bal 4.252% 01/01/16		01/01/2016	Maturity		1,620,000	1,620,000	1,694,131	1,620,000						1,620,000				34,441	01/01/2016
64985H-HJ-9	New York St Environmental Facs Taxable-St Revolving Fds 1.123% 06/15/16		06/15/2016	Maturity		1,155,000	1,155,000	1,161,006	1,156,109		(1,109)		(1,109)		1,155,000				6,485	06/15/2016
649907-XP-2	NEW YORK ST DORM AUTH REVENUES Taxable-Employer Assmt-Ser A 0.874% 12/01/16		12/01/2016	Maturity		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				21,850	12/01/2016
735389-MS-4	Port Of Seattle Wa Revenue Taxable-Ser B1 5.740% 05/01/19		05/01/2016	Call	100.0000	205,000	205,000	234,315	224,010		(1,814)		(1,814)		222,196		(17,196)	(17,196)	5,884	05/01/2019
74823P-AP-9	Queen Creek Ariz Impt Dist 1 5.000% 01/01/26		01/01/2016	Call	100.0000	325,000	325,000	331,425	325,000						325,000				8,125	01/01/2026
74823P-AQ-7	Queen Creek Ariz Impt Dist 1 5.000% 01/01/32		01/01/2016	Call	100.0000	425,000	425,000	431,231	425,000						425,000				10,625	01/01/2032
880459-6R-8	Tennessee Hsg Dev Agy AMT-Homeownership PAC-2006-2 5.000% 07/01/21		01/01/2016	Call	100.0000	395,000	395,000	402,268	395,000						395,000				9,875	07/01/2021
976624-CU-8	Wisconsin Dells WI Cmty Dev 5.000% 03/01/22		03/01/2016	Call	100.0000	1,500,000	1,500,000	1,517,400	1,511,600		(11,600)		(11,600)		1,500,000				37,500	03/01/2022
97710V-ZX-9	Wisconsin St Hlth & Eductnl Fa Marshfield Clinic-Ser A 5.125% 02/15/26		02/15/2016	Call	100.0000	8,310,000	8,310,000	8,475,914	8,312,541		(2,541)		(2,541)		8,310,000				212,944	02/15/2026
3199999	Subtotal - Bonds - U.S. Special Revenues					82,764,965	78,298,475	83,440,902	82,370,121		(336,730)		(336,730)		82,033,391		731,574	731,574	1,315,503	XXX
001055-AH-5	Aflac Inc 2.650% 02/15/17		06/23/2016	Citigroup Global Markets Inc.		12,508,279	12,375,000	12,659,102	12,523,838		(64,717)		(64,717)		12,459,121		49,158	49,158	285,123	02/15/2017
00191H-AC-5	ARI Fleet Lease Trust 0.920% 07/15/21		01/15/2016	Paydown		88,434	88,434	88,342	88,343		.91		.91		88,434				68	07/15/2021
00191H-AC-5	ARI Fleet Lease Trust 0.920% 07/15/21		02/15/2016	Paydown		67,369	67,369	67,299	67,300		.69		.69		67,369				103	07/15/2021
00191H-AC-5	ARI Fleet Lease Trust 0.920% 07/15/21		03/15/2016	Paydown		66,325	66,325	66,256	66,256		.68		.68		66,325				153	07/15/2021
00191H-AC-5	ARI Fleet Lease Trust 0.920% 07/15/21		04/15/2016	Paydown		78,266	78,266	78,185	78,186		.80		.80		78,266				240	07/15/2021
00191H-AC-5	ARI Fleet Lease Trust 0.920% 07/15/21		05/15/2016	Paydown		73,368	73,368	73,292	73,293		.75		.75		73,368				281	07/15/2021
00191H-AC-5	ARI Fleet Lease Trust 0.920% 07/15/21		06/15/2016	Paydown		58,479	58,479	58,418	58,419		.60		.60		58,479				269	07/15/2021

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
00191H-AC-5	ARI Fleet Lease Trust 0.920% 07/15/21		07/01/2016	Paydown		651,266	651,266	650,589	650,598		668		668		651,266				3,495	07/15/2021
00440E-AR-8	Ace Ina Holdings 3.350% 05/15/24		01/19/2016	Goldman Sachs & Co.		2,372,035	2,325,000	2,326,263	2,326,613		(9)		(9)		2,326,604		45,431	45,431	14,496	05/15/2024
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		02/15/2016	Paydown		52,410	52,410	52,340	52,342		68		68		52,410				73	02/15/2018
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		03/15/2016	Paydown		233,107	233,107	232,794	232,805		302		302		233,107				490	02/15/2018
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		04/15/2016	Paydown		213,767	213,767	213,480	213,490		277		277		213,767				599	02/15/2018
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		05/15/2016	Paydown		196,766	196,766	196,502	196,511		255		255		196,766				689	02/15/2018
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		06/15/2016	Paydown		201,180	201,180	200,910	200,919		261		261		201,180				845	02/15/2018
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		07/15/2016	Paydown		182,757	182,757	182,512	182,520		237		237		182,757				896	02/15/2018
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		08/15/2016	Paydown		167,768	167,768	167,543	167,550		217		217		167,768				940	02/15/2018
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		09/15/2016	Paydown		175,759	175,759	175,523	175,531		228		228		175,759				1,107	02/15/2018
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		10/15/2016	Paydown		158,245	158,245	158,033	158,040		205		205		158,245				1,108	02/15/2018
02006J-AC-2	Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18		11/15/2016	Paydown		543,244	543,244	542,516	542,540		704		704		543,244				4,183	02/15/2018
03064J-AC-9	Americredit Auto Receivables Series 2013-2 Class A3 0.650% 12/08/17		01/08/2016	Paydown		94,770	94,770	94,764	94,764		6		6		94,770				51	12/08/2017
03064J-AC-9	Americredit Auto Receivables Series 2013-2 Class A3 0.650% 12/08/17		02/08/2016	Paydown		9,733	9,733	9,732	9,733		1		1		9,733				11	12/08/2017
03065E-AE-5	Americredit Auto Receivables Series 2013-5 Class B 1.520% 01/08/19		11/08/2016	Paydown		273,295	273,295	273,433	273,354		(59)		(59)		273,295				3,808	01/08/2019
03065E-AE-5	Americredit Auto Receivables Series 2013-5 Class B 1.520% 01/08/19		12/08/2016	Paydown		298,880	298,880	299,032	298,944		(64)		(64)		298,880				4,543	01/08/2019
032511-AX-5	Anadarko Petroleum Corp 5.950% 09/15/16		05/02/2016	Call	101.9720	5,022,121	4,925,000	5,532,942	5,061,249		(64,451)		(64,451)		4,996,798		25,323	25,323	184,776	09/15/2016
05950W-AF-5	Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46		01/01/2016	Redemption 100.0000		568,186	568,186	654,657	579,037		(10,851)		(10,851)		568,186				2,668	07/10/2046
05950W-AF-5	Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46		02/01/2016	Redemption 100.0000		1,069,062	1,069,062	1,231,760	1,089,479		(20,417)		(20,417)		1,069,062				10,039	07/10/2046
05950W-AF-5	Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46		03/01/2016	Redemption 100.0000		350,324	350,324	403,639	357,014		(6,691)		(6,691)		350,324				4,934	07/10/2046
05950W-AF-5	Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46		04/01/2016	Redemption 100.0000		1,023,654	1,023,654	1,179,442	1,043,204		(19,550)		(19,550)		1,023,654				19,224	07/10/2046
05950W-AF-5	Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46		05/11/2016	Redemption 100.0000		1,122,459	1,122,459	1,293,284	1,143,895		(21,437)		(21,437)		1,122,459				26,350	07/10/2046
07387B-FS-7	Bear Stearns Comm Mtg Secur 5.653% 04/12/38		01/01/2016	Redemption 100.0000		320,899	320,899	321,957	321,277		(378)		(378)		320,899				1,557	04/12/2038
07387B-FS-7	Bear Stearns Comm Mtg Secur 5.653% 04/12/38		02/01/2016	Redemption 100.0000		338,662	338,662	339,778	339,061		(399)		(399)		338,662				3,238	04/12/2038
07387J-AE-6	Bear Stearns Commercial Mtge Series 2006-PW12 5.797% 09/11/38		01/01/2016	Redemption 100.0000		184,531	184,531	186,008	185,523		(992)		(992)		184,531				909	09/11/2038
07387J-AE-6	Bear Stearns Commercial Mtge Series 2006-PW12 5.797% 09/11/38		02/01/2016	Redemption 100.0000		373,029	373,029	376,015	375,034		(2,006)		(2,006)		373,029				3,625	09/11/2038
07387J-AE-6	Bear Stearns Commercial Mtge Series 2006-PW12 5.797% 09/11/38		03/01/2016	Redemption 100.0000		391,241	391,241	394,373	393,345		(2,104)		(2,104)		391,241				5,692	09/11/2038
07387J-AE-6	Bear Stearns Commercial Mtge Series 2006-PW12 5.797% 09/11/38		04/01/2016	Redemption 100.0000		137,655	137,655	138,757	138,395		(740)		(740)		137,655				2,683	09/11/2038
07388L-AE-0	Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41		01/01/2016	Redemption 100.0000		129,699	129,699	150,060	132,300		(2,602)		(2,602)		129,699				599	09/11/2041
07388L-AE-0	Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41		02/01/2016	Redemption 100.0000		237,102	237,102	274,325	241,859		(4,756)		(4,756)		237,102				2,310	09/11/2041

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
07388L-AE-0	Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41		03/01/2016	Redemption		506,801	506,801	586,363	516,968		(10,166)		(10,166)		506,801				7,278	09/11/2041
07388L-AE-0	Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41		04/01/2016	Redemption		659,981	659,981	763,591	673,220		(13,239)		(13,239)		659,981				12,524	09/11/2041
07388L-AE-0	Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41		05/01/2016	Redemption		2,361,708	2,361,708	2,732,471	2,409,084		(47,376)		(47,376)		2,361,708				56,350	09/11/2041
07388L-AE-0	Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41		06/01/2016	Redemption		1,524,377	1,524,377	1,763,688	1,554,956		(30,579)		(30,579)		1,524,377				43,409	09/11/2041
07388N-AE-6	Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41		01/01/2016	Redemption		66,122	66,122	76,805	68,415		(2,292)		(2,292)		66,122				320	10/12/2041
07388N-AE-6	Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41		02/01/2016	Redemption		44,387	44,387	51,558	45,925		(1,539)		(1,539)		44,387				425	10/12/2041
07388N-AE-6	Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41		03/01/2016	Redemption		2,435,793	2,435,793	2,829,326	2,520,227		(84,434)		(84,434)		2,435,793				34,561	10/12/2041
07388N-AE-6	Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41		04/01/2016	Redemption		378,238	378,238	439,347	391,349		(13,111)		(13,111)		378,238				7,345	10/12/2041
07388N-AE-6	Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41		05/01/2016	Redemption		726,349	726,349	843,700	751,527		(25,178)		(25,178)		726,349				17,457	10/12/2041
07388N-AE-6	Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41		06/01/2016	Redemption		721,159	721,159	837,671	746,157		(24,998)		(24,998)		721,159				20,659	10/12/2041
07388N-AE-6	Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41		07/01/2016	Redemption		1,023,178	1,023,178	1,188,485	1,058,646		(35,467)		(35,467)		1,023,178				34,033	10/12/2041
07388N-AE-6	Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41		08/01/2016	Redemption		2,243,658	2,243,658	2,606,149	2,321,432		(77,774)		(77,774)		2,243,658				84,981	10/12/2041
07388N-AE-6	Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41		09/01/2016	Redemption		218,680	218,680	254,010	226,260		(7,580)		(7,580)		218,680				9,292	10/12/2041
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		01/01/2016	Redemption		21,315	21,315	23,005	22,042		(728)		(728)		21,315				95	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		02/01/2016	Redemption		21,420	21,420	23,119	22,151		(731)		(731)		21,420				190	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		03/01/2016	Redemption		99,020	99,020	106,873	102,400		(3,381)		(3,381)		99,020				1,364	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		04/01/2016	Redemption		22,085	22,085	23,837	22,839		(754)		(754)		22,085				402	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		05/01/2016	Redemption		136,710	136,710	147,552	141,377		(4,667)		(4,667)		136,710				3,098	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		06/01/2016	Redemption		997,796	997,796	1,076,930	1,031,861		(34,066)		(34,066)		997,796				27,045	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		07/01/2016	Redemption		142,061	142,061	153,328	146,911		(4,850)		(4,850)		142,061				4,518	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		08/01/2016	Redemption		121,765	121,765	131,422	125,922		(4,157)		(4,157)		121,765				4,414	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		09/01/2016	Redemption		1,987,415	1,987,415	2,145,036	2,055,267		(67,852)		(67,852)		1,987,415				81,073	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		10/01/2016	Redemption		764,176	764,176	824,783	790,266		(26,090)		(26,090)		764,176				35,916	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		11/01/2016	Redemption		1,679,379	1,679,379	1,812,571	1,736,715		(57,336)		(57,336)		1,679,379				86,390	02/11/2044
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		12/01/2016	Redemption		3,489,719	3,489,719	3,766,488	3,608,862		(119,142)		(119,142)		3,489,719				195,020	02/11/2044
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		01/01/2016	Redemption		11,438	11,438	13,607	12,086		(648)		(648)		11,438				56	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		02/01/2016	Redemption		11,507	11,507	13,688	12,159		(652)		(652)		11,507				112	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		03/01/2016	Redemption		13,920	13,920	16,558	14,708		(788)		(788)		13,920				201	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		04/01/2016	Redemption		108,839	108,839	129,470	115,004		(6,165)		(6,165)		108,839				2,110	06/11/2040

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SCHEDULE D - PART 4

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		05/01/2016	Redemption		107,517	107,517	127,898	113,607		(6,090)		(6,090)		107,517				2,587	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		06/01/2016	Redemption		11,748	11,748	13,975	12,414		(665)		(665)		11,748				342	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		07/01/2016	Redemption		12,863	12,863	15,301	13,591		(729)		(729)		12,863				435	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		08/01/2016	Redemption		122,567	122,567	145,801	129,510		(6,943)		(6,943)		122,567				4,776	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		09/01/2016	Redemption		135,618	135,618	161,325	143,300		(7,682)		(7,682)		135,618				5,953	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		10/01/2016	Redemption		294,557	294,557	350,393	311,242		(16,685)		(16,685)		294,557				14,332	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		11/01/2016	Redemption		62,319	62,319	74,132	65,849		(3,530)		(3,530)		62,319				3,339	06/11/2040
07388Y-AE-2	Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.711% 06/11/40		12/01/2016	Redemption		233,776	233,776	278,091	247,019		(13,242)		(13,242)		233,776				13,637	06/11/2040
084664-BS-9	Berkshire Hathaway Fin 1.600% 05/15/17		06/23/2016	Goldman Sachs & Co.		411,785	409,000	419,160	412,181		(1,133)		(1,133)		411,048		737	737	4,054	05/15/2017
09247X-AE-1	Blackrock Inc 5.000% 12/10/19		04/06/2016	Blair (William) & Co.		9,160,384	8,200,000	9,155,792	9,091,315		(58,341)		(58,341)		9,032,975		127,409	127,409	134,389	12/10/2019
09247X-AE-1	Blackrock Inc 5.000% 12/10/19		04/29/2016	Blair (William) & Co.		2,062,151	1,843,000	2,057,820	2,043,329		(16,591)		(16,591)		2,026,737		35,414	35,414	36,860	12/10/2019
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		01/01/2016	Redemption		10,435	10,435	12,123	11,151		(716)		(716)		10,435				51	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		02/01/2016	Redemption		15,725	15,725	18,268	16,804		(1,079)		(1,079)		15,725				154	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		03/01/2016	Redemption		203,299	203,299	236,174	217,246		(13,947)		(13,947)		203,299				4,056	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		04/01/2016	Redemption		75,156	75,156	87,309	80,312		(5,156)		(5,156)		75,156				1,868	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		05/01/2016	Redemption		12,025	12,025	13,970	12,850		(825)		(825)		12,025				358	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		06/16/2016	Redemption		147,456	147,456	171,300	157,572		(10,116)		(10,116)		147,456				5,112	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		07/01/2016	Redemption		12,115	12,115	14,075	12,947		(831)		(831)		12,115				479	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		08/17/2016	Redemption		26,539	26,539	30,830	28,359		(1,821)		(1,821)		26,539				1,180	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		09/01/2016	Redemption		37,414	37,414	43,464	39,981		(2,567)		(2,567)		37,414				1,853	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		10/01/2016	Redemption		48,320	48,320	56,134	51,635		(3,315)		(3,315)		48,320				2,631	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		11/17/2016	Redemption		10,930	10,930	12,697	11,680		(750)		(750)		10,930				649	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		12/01/2016	Redemption		231,129	231,129	268,504	246,985		(15,856)		(15,856)		231,129				14,875	11/15/2044
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		01/01/2016	Paydown				1,536	1,477		(1,477)		(1,477)						23	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		02/01/2016	Paydown				1,542	1,483		(1,483)		(1,483)						43	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		03/01/2016	Paydown				1,801	1,732		(1,732)		(1,732)						73	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		04/01/2016	Paydown				1,625	1,563		(1,563)		(1,563)						90	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		05/01/2016	Paydown				1,765	1,697		(1,697)		(1,697)						120	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		06/01/2016	Paydown				1,638	1,576		(1,576)		(1,576)						135	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		07/01/2016	Paydown				1,777	1,710		(1,710)		(1,710)						170	03/10/2048

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		08/01/2016	Paydown				1,651	1,588		(1,588)		(1,588)						182	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		09/01/2016	Paydown				1,658	1,594		(1,594)		(1,594)						207	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		10/01/2016	Paydown				1,796	1,728		(1,728)		(1,728)						247	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		11/01/2016	Paydown				1,671	1,607		(1,607)		(1,607)						254	03/10/2048
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.014% 03/10/48		12/01/2016	Paydown				1,809	1,740		(1,740)		(1,740)						298	03/10/2048
12615S-AD-3	CNH Wholesale Master Note Trst Series 2013-2A Class A 1.336% 08/15/19		08/15/2016	Paydown		11,220,000	11,220,000	11,247,173	11,226,369		(6,369)		(6,369)		11,220,000				78,033	08/15/2019
12624F-AD-9	CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19		02/15/2016	Paydown		65,936	65,936	65,798	65,809		126		126		65,936				96	09/16/2019
12624F-AD-9	CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19		03/15/2016	Paydown		72,996	72,996	72,843	72,856		140		140		72,996				159	09/16/2019
12624F-AD-9	CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19		04/15/2016	Paydown		96,510	96,510	96,308	96,325		185		185		96,510				280	09/16/2019
12624F-AD-9	CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19		05/15/2016	Paydown		59,286	59,286	59,162	59,172		114		114		59,286				215	09/16/2019
12624F-AD-9	CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19		06/15/2016	Paydown		120,086	120,086	119,835	119,856		230		230		120,086				522	09/16/2019
12624F-AD-9	CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19		07/15/2016	Paydown		253,823	253,823	253,293	253,337		486		486		253,823				1,288	09/16/2019
12624F-AD-9	CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19		08/15/2016	Paydown		289,866	289,866	289,261	289,311		555		555		289,866				1,681	09/16/2019
12624F-AD-9	CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19		09/15/2016	Paydown		267,708	267,708	267,148	267,195		513		513		267,708				1,747	09/16/2019
12624F-AD-9	CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19		10/15/2016	Paydown		773,791	773,791	772,174	772,308		1,482		1,482		773,791				5,610	09/16/2019
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		01/01/2016	Paydown				887	851		(851)		(851)						12	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		02/01/2016	Paydown				926	888		(888)		(888)						24	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		03/01/2016	Paydown				1,114	1,068		(1,068)		(1,068)						43	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		04/01/2016	Paydown				942	903		(903)		(903)						49	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		05/01/2016	Paydown				1,033	991		(991)		(991)						67	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		06/01/2016	Paydown				949	911		(911)		(911)						75	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		07/01/2016	Paydown				1,041	998		(998)		(998)						95	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		08/01/2016	Paydown				962	923		(923)		(923)						101	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		09/01/2016	Paydown				1,392	1,335		(1,335)		(1,335)						165	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		10/01/2016	Paydown				1,293	1,241		(1,241)		(1,241)						169	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		11/01/2016	Paydown				1,258	1,207		(1,207)		(1,207)						182	04/15/2050
126281-BB-9	CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.957% 04/15/50		12/01/2016	Paydown				1,414	1,357		(1,357)		(1,357)						222	04/15/2050
126650-CA-6	Cvs Health Corp 1.200% 12/05/16		12/05/2016	Maturity		400,000	400,000	402,940	401,669		(1,669)		(1,669)		400,000				4,800	12/05/2016
13975D-AD-7	Capital Auto Receivables Asset Series 2013-3 Class A4 1.680% 04/20/18		08/20/2016	Paydown		997,378	997,378	997,183	997,306		72		72		997,378				11,171	04/20/2018

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SCHEDULE D - PART 4

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
13975D-AD-7	Capital Auto Receivables Asset Series 2013-3 Class A4 1.680% 04/20/18		09/20/2016	Paydown		2,260,597	2,260,597	2,260,153	2,260,434		163		163		2,260,597				28,484	04/20/2018
13975D-AD-7	Capital Auto Receivables Asset Series 2013-3 Class A4 1.680% 04/20/18		10/20/2016	Paydown		2,075,853	2,075,853	2,075,446	2,075,704		150		150		2,075,853				29,062	04/20/2018
13975D-AD-7	Capital Auto Receivables Asset Series 2013-3 Class A4 1.680% 04/20/18		11/20/2016	Paydown		1,880,450	1,880,450	1,880,081	1,880,314		136		136		1,880,450				28,959	04/20/2018
13975D-AD-7	Capital Auto Receivables Asset Series 2013-3 Class A4 1.680% 04/20/18		12/20/2016	Paydown		1,035,722	1,035,722	1,035,519	1,035,648		75		75		1,035,722				17,400	04/20/2018
13975E-AC-7	Capital Auto Receivables Series 2013-1 Class A3 0.790% 06/20/17		01/20/2016	Paydown		61,963	61,963	61,949	61,952		11		11		61,963				41	06/20/2017
13975E-AD-5	Capital Auto Receivables Series 2013-1 Class A4 0.970% 01/22/18		01/20/2016	Paydown		125,315	125,315	125,262	125,271		44		44		125,315				101	01/22/2018
13975E-AD-5	Capital Auto Receivables Series 2013-1 Class A4 0.970% 01/22/18		02/20/2016	Paydown		460,302	460,302	460,108	460,141		162		162		460,302				744	01/22/2018
13975E-AD-5	Capital Auto Receivables Series 2013-1 Class A4 0.970% 01/22/18		03/20/2016	Paydown		504,935	504,935	504,722	504,758		177		177		504,935				1,224	01/22/2018
13975E-AD-5	Capital Auto Receivables Series 2013-1 Class A4 0.970% 01/22/18		04/20/2016	Paydown		468,825	468,825	468,628	468,661		165		165		468,825				1,516	01/22/2018
13975E-AD-5	Capital Auto Receivables Series 2013-1 Class A4 0.970% 01/22/18		05/20/2016	Paydown		427,314	427,314	427,134	427,164		150		150		427,314				1,727	01/22/2018
13975E-AD-5	Capital Auto Receivables Series 2013-1 Class A4 0.970% 01/22/18		06/20/2016	Paydown		138,308	138,308	138,249	138,259		49		49		138,308				671	01/22/2018
14313M-AD-6	Carmax Auto Owner Trust Series 2013-2 Class A4 0.840% 11/15/18		09/15/2016	Paydown		53,637	53,637	53,291	53,314		323		323		53,637				338	11/15/2018
14313M-AD-6	Carmax Auto Owner Trust Series 2013-2 Class A4 0.840% 11/15/18		10/15/2016	Paydown		169,623	169,623	168,527	168,601		1,022		1,022		169,623				1,187	11/15/2018
14313M-AD-6	Carmax Auto Owner Trust Series 2013-2 Class A4 0.840% 11/15/18		11/15/2016	Paydown		164,515	164,515	163,452	163,523		991		991		164,515				1,267	11/15/2018
14313M-AD-6	Carmax Auto Owner Trust Series 2013-2 Class A4 0.840% 11/15/18		12/15/2016	Paydown		148,716	148,716	147,755	147,820		896		896		148,716				1,249	11/15/2018
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19		12/15/2016	Paydown		164,778	164,778	164,795	164,798		(20)		(20)		164,778				2,455	01/15/2019
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.340% 12/17/18		07/15/2016	Paydown		363,429	363,429	363,426	363,428		1		1		363,429				2,841	12/17/2018
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.340% 12/17/18		08/15/2016	Paydown		388,976	388,976	388,973	388,975		1		1		388,976				3,475	12/17/2018
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.340% 12/17/18		09/15/2016	Paydown		393,276	393,276	393,272	393,274		1		1		393,276				3,952	12/17/2018
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.340% 12/17/18		10/15/2016	Paydown		349,356	349,356	349,353	349,355		1		1		349,356				3,901	12/17/2018
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.340% 12/17/18		11/15/2016	Paydown		329,955	329,955	329,952	329,954		1		1		329,955				4,053	12/17/2018
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.340% 12/17/18		12/15/2016	Paydown		297,236	297,236	297,233	297,235		1		1		297,236				3,983	12/17/2018
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		01/01/2016	Paydown				1,379	1,322		(1,322)		(1,322)						19	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		02/01/2016	Paydown				1,384	1,328		(1,328)		(1,328)						35	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		03/01/2016	Paydown				1,687	1,618		(1,618)		(1,618)						64	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		04/01/2016	Paydown				1,470	1,410		(1,410)		(1,410)						75	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		05/01/2016	Paydown				1,909	1,830		(1,830)		(1,830)						121	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		06/01/2016	Paydown				1,748	1,676		(1,676)		(1,676)						134	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		07/01/2016	Paydown				1,922	1,843		(1,843)		(1,843)						171	04/10/2048

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		08/01/2016	Paydown				1,762	1,690		(1,690)		(1,690)						180	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		09/01/2016	Paydown				1,769	1,697		(1,697)		(1,697)						205	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		10/01/2016	Paydown				1,943	1,863		(1,863)		(1,863)						248	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		11/01/2016	Paydown				1,784	1,710		(1,710)		(1,710)						252	04/10/2048
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.166% 04/10/48		12/01/2016	Paydown				1,957	1,877		(1,877)		(1,877)						300	04/10/2048
20029P-AG-4	Comcast Cable Communications 8.875% 05/01/17		04/05/2016	Blair (William) & Co.		5,412,800	5,000,000	5,818,000	5,510,536		(102,506)		(102,506)		5,408,030		4,770	4,770	193,524	05/01/2017
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		01/01/2016	Paydown				5,867	5,664		(5,664)		(5,664)						78	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		02/01/2016	Paydown				5,956	5,750		(5,750)		(5,750)						150	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		03/01/2016	Paydown				7,002	6,759		(6,759)		(6,759)						259	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		04/01/2016	Paydown				6,006	5,797		(5,797)		(5,797)						302	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		05/01/2016	Paydown				6,539	6,312		(6,312)		(6,312)						406	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		06/01/2016	Paydown				6,054	5,844		(5,844)		(5,844)						456	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		07/01/2016	Paydown				6,586	6,357		(6,357)		(6,357)						574	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		08/01/2016	Paydown				6,102	5,891		(5,891)		(5,891)						613	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		09/01/2016	Paydown				6,126	5,913		(5,913)		(5,913)						696	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		10/01/2016	Paydown				6,655	6,424		(6,424)		(6,424)						835	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		11/01/2016	Paydown				6,175	5,960		(5,960)		(5,960)						856	02/10/2048
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.219% 02/10/48		12/01/2016	Paydown				7,037	6,792		(6,792)		(6,792)						1,058	02/10/2048
200470-AE-5	Commercial Mtg PTC Series 2006-C7 Class A4 5.844% 06/10/46		01/01/2016	Redemption		158,998	158,998	160,203	159,861		(863)		(863)		158,998				790	06/10/2046
200470-AE-5	Commercial Mtg PTC Series 2006-C7 Class A4 5.844% 06/10/46		02/01/2016	Redemption		360,682	360,682	363,417	362,640		(1,959)		(1,959)		360,682				3,529	06/10/2046
200470-AE-5	Commercial Mtg PTC Series 2006-C7 Class A4 5.844% 06/10/46		03/01/2016	Redemption		263,240	263,240	265,236	264,669		(1,430)		(1,430)		263,240				3,857	06/10/2046
200470-AE-5	Commercial Mtg PTC Series 2006-C7 Class A4 5.844% 06/10/46		04/01/2016	Redemption		366,168	366,168	368,945	368,156		(1,989)		(1,989)		366,168				7,198	06/10/2046
233851-AD-6	Daimler Finance NA LLC 3.000% 03/28/16		03/28/2016	Maturity		2,000,000	2,000,000	2,058,440	2,010,666		(10,666)		(10,666)		2,000,000				30,000	03/28/2016
247126-AH-8	Delphi Corp 5.000% 02/15/23		01/22/2016	Bank of America		582,750	555,000	598,068	590,003		(679)		(679)		589,325				12,488	02/15/2023
247126-AH-8	Delphi Corp 5.000% 02/15/23		09/30/2016	Call		7,428,885	6,900,000	7,435,440	7,335,177		(90,602)		(90,602)		7,244,576		184,309	184,309	388,125	02/15/2023
25179M-AT-0	Devon Energy Corporation 2.250% 12/15/18		08/19/2016	Call		7,315,343	7,175,000	7,162,587	7,167,477		1,567		1,567		7,169,043		146,300	146,300	109,419	12/15/2018
25459H-BL-8	DirectTV 4.450% 04/01/24		03/22/2016	Tax Free Exchange		11,449,677	10,850,000	11,501,925	11,453,179		(14,352)		(14,352)		11,438,827		10,850	10,850	229,342	04/01/2024
25460C-AA-1	DirectTV Holdings Fin 3.950% 01/15/25		03/21/2016	Tax Free Exchange		1,099,357	1,105,000	1,097,409	1,098,112		140		140		1,098,252		1,105	1,105	29,826	01/15/2025
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		04/29/2016	UBS Securities, Inc.		54,390	55,000	53,369	53,423		214		214		53,637		752	752	438	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/04/2016	Goldman Sachs & Co.		103,299	105,000	101,887	101,989		425		425		102,415		884	884	125	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/05/2016	UBS Securities, Inc.		14,757	15,000	14,555	14,570		61		61		14,631		126	126	124	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/11/2016	J.P. Morgan		49,000	50,000	48,518	48,566		214		214		48,780		220	220	430	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/12/2016	Cantor Fitzgerald & Co. Inc.		19,600	20,000	19,407	19,427		86		86		19,513		87	87	173	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/12/2016	J.P. Morgan		29,250	30,000	29,111	29,140		129		129		29,269		(19)	(19)	259	06/01/2018

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/16/2016	Sea Port Group Securities, LLC		9,763	10,000	9,704	9,713		44		44		9,757		6	6	.88	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/17/2016	Sea Port Group Securities, LLC		228,538	235,000	228,033	228,262		1,033		1,033		229,295		(758)	(758)	2,068	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/17/2016	Sea Port Group Securities, LLC		24,375	25,000	24,259	24,283		110		110		24,393		(18)	(18)	220	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/18/2016	UBS Securities, Inc.		184,775	190,000	184,367	184,552		853		853		185,406		(631)	(631)	1,702	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/18/2016	J.P. Morgan Cantor Fitzgerald & Co. Inc.		233,400	240,000	232,885	233,119		1,078		1,078		234,196		(796)	(796)	2,150	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/18/2016	UBS Securities, Inc.		127,398	131,000	127,116	127,244		588		588		127,832		(435)	(435)	1,174	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/18/2016	Blair (William) & Co.		24,313	25,000	24,259	24,283		112		112		24,395		(83)	(83)	224	06/01/2018
268648-AP-7	Emc Corp/Ma 1.875% 06/01/18		05/19/2016	UBS Securities, Inc.		140,040	144,000	139,731	139,871		651		651		140,522		(482)	(482)	1,298	06/01/2018
293340-AA-2	Enhanced Capital NY Fund III 8.200%		12/15/16	Redemption		35,333	35,333	35,333	35,333						35,333				717	12/15/2016
293340-AA-2	Enhanced Capital NY Fund III 8.200%		12/15/16	Redemption		36,050	36,050	36,050	36,050						36,050				1,463	12/15/2016
293340-AA-2	Enhanced Capital NY Fund III 8.200%		12/15/16	Redemption		36,782	36,782	36,782	36,782						36,782				1,996	12/15/2016
293340-AA-2	Enhanced Capital NY Fund III 8.200%		12/15/16	Redemption		37,528	37,528	37,528	37,528						37,528				3,290	12/15/2016
29335-AA-3	Enhanced Cap Alabama Fund II 7.026%		03/01/19	Redemption		670	670	670	670						670				14	03/01/2019
29335-AA-3	Enhanced Cap Alabama Fund II 7.026%		03/01/19	Redemption		99,474	99,474	99,474	99,474						99,474				3,481	03/01/2019
29335-AA-3	Enhanced Cap Alabama Fund II 7.026%		03/01/19	Redemption		189,832	189,832	189,832	189,832						189,832				9,657	03/01/2019
29335-AA-3	Enhanced Cap Alabama Fund II 7.026%		03/01/19	Redemption		101,148	101,148	101,148	101,148						101,148				6,441	03/01/2019
29372E-AZ-1	Enterprise Fleet Financing Llc Series 2013-2 Class A3 1.510% 03/20/19		07/20/2016	Paydown		75,615	75,615	75,610	75,612		3		3		75,615				666	03/20/2019
29372E-AZ-1	Enterprise Fleet Financing Llc Series 2013-2 Class A3 1.510% 03/20/19		08/20/2016	Paydown		373,146	373,146	373,119	373,130		15		15		373,146				3,756	03/20/2019
29372E-AZ-1	Enterprise Fleet Financing Llc Series 2013-2 Class A3 1.510% 03/20/19		09/20/2016	Paydown		361,955	361,955	361,930	361,940		15		15		361,955				4,099	03/20/2019
29372E-AZ-1	Enterprise Fleet Financing Llc Series 2013-2 Class A3 1.510% 03/20/19		10/20/2016	Paydown		287,281	287,281	287,261	287,269		12		12		287,281				3,615	03/20/2019
29372E-AZ-1	Enterprise Fleet Financing Llc Series 2013-2 Class A3 1.510% 03/20/19		11/20/2016	Paydown		269,975	269,975	269,956	269,964		11		11		269,975				3,737	03/20/2019
29372E-AZ-1	Enterprise Fleet Financing Llc Series 2013-2 Class A3 1.510% 03/20/19		12/20/2016	Paydown		252,974	252,974	252,956	252,963		10		10		252,974				3,820	03/20/2019
320580-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		01/15/2016	Paydown		30,330	30,330	30,324	30,325		6		6		30,330				31	03/15/2019
320580-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		02/15/2016	Paydown		28,918	28,918	28,912	28,912		5		5		28,918				59	03/15/2019
320580-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		03/15/2016	Paydown		29,070	29,070	29,065	29,065		5		5		29,070				89	03/15/2019
320580-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		04/15/2016	Paydown		31,223	31,223	31,217	31,218		6		6		31,223				128	03/15/2019
320580-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		05/15/2016	Paydown		25,637	25,637	25,632	25,632		5		5		25,637				131	03/15/2019
320580-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		06/15/2016	Paydown		25,200	25,200	25,195	25,195		5		5		25,200				155	03/15/2019
320580-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		07/15/2016	Paydown		27,756	27,756	27,751	27,751		5		5		27,756				199	03/15/2019
320580-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		08/15/2016	Paydown		24,163	24,163	24,158	24,158		4		4		24,163				198	03/15/2019
320580-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		09/15/2016	Paydown		24,431	24,431	24,427	24,427		5		5		24,431				225	03/15/2019

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SCHEDULE D - PART 4

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
32058D-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		10/15/2016	Paydown		19,978	19,978	19,974	19,974		4		4		19,978				205	03/15/2019
34528Q-CD-4	Ford Credit Floorplan Master 0 Series 2013-1 Class A1 0.850% 01/15/18		01/15/2016	Paydown		2,236,000	2,236,000	2,236,277	2,236,267		(267)		(267)		2,236,000				1,584	01/15/2018
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18		09/15/2016	Paydown		150,842	150,842	150,849	150,855		(14)		(14)		150,842				1,414	10/15/2018
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18		10/15/2016	Paydown		566,018	566,018	566,044	566,070		(52)		(52)		566,018				5,896	10/15/2018
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18		11/15/2016	Paydown		528,064	528,064	528,088	528,112		(49)		(49)		528,064				6,051	10/15/2018
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18		12/15/2016	Paydown		506,359	506,359	506,383	506,406		(47)		(47)		506,359				6,329	10/15/2018
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		01/01/2016	Paydown				4,967	4,764		(4,764)		(4,764)						71	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		02/01/2016	Paydown				4,987	4,783		(4,783)		(4,783)						133	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		03/01/2016	Paydown				5,946	5,703		(5,703)		(5,703)						234	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		04/01/2016	Paydown				5,031	4,825		(4,825)		(4,825)						269	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		05/01/2016	Paydown				5,519	5,293		(5,293)		(5,293)						364	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		06/01/2016	Paydown				5,073	4,865		(4,865)		(4,865)						406	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		07/01/2016	Paydown				5,560	5,332		(5,332)		(5,332)						515	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		08/01/2016	Paydown				5,115	4,906		(4,906)		(4,906)						546	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		09/01/2016	Paydown				5,615	5,385		(5,385)		(5,385)						679	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		10/01/2016	Paydown				6,160	5,908		(5,908)		(5,908)						821	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		11/01/2016	Paydown				5,963	5,719		(5,719)		(5,719)						879	11/10/2047
36250H-AG-8	GS Mortgage Securities Series Series 2014-GC26 Class XA 1.088% 11/10/47		12/01/2016	Paydown				7,038	6,750		(6,750)		(6,750)						1,124	11/10/2047
36830L-AC-7	GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17		01/24/2016	Paydown		40,499	40,499	40,499	40,499						40,499				34	02/24/2017
36830L-AC-7	GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17		02/24/2016	Paydown		37,888	37,888	37,888	37,888						37,888				64	02/24/2017
36830L-AC-7	GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17		03/24/2016	Paydown		40,280	40,280	40,280	40,280						40,280				103	02/24/2017
36830L-AC-7	GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17		04/24/2016	Paydown		30,567	30,567	30,567	30,567						30,567				104	02/24/2017
375558-AU-7	Gilead Sciences Inc 4.400% 12/01/21		02/18/2016	J.P. Morgan		3,494,336	3,200,000	3,684,672	3,521,855		(7,694)		(7,694)		3,514,162		(19,826)	(19,826)	32,071	12/01/2021
41283D-AB-9	Harley-Davidson Funding 6.800% 06/15/18		04/14/2016	Blair (William) & Co.		3,319,710	3,000,000	3,443,430	3,363,038		(43,292)		(43,292)		3,319,747		(37)	(37)	70,267	06/15/2018
43289U-AN-5	Hilton USA Trust Series 2013-HLT Class AFX 2.662% 11/05/30		10/06/2016	Redemption 100.0000		1,949,755	1,949,755	1,949,467	1,949,271		485		485		1,949,755				43,254	11/05/2030
43289U-AN-5	Hilton USA Trust Series 2013-HLT Class AFX 2.662% 11/05/30		11/08/2016	Redemption 100.0000		9,685,245	9,685,245	9,683,809	9,682,836		2,408		2,408		9,685,245				236,345	11/05/2030
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		11/15/2016	Paydown		144,692	144,692	144,731	144,743		(50)		(50)		144,692				2,056	03/15/2019
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		12/15/2016	Paydown		1,202,365	1,202,365	1,202,690	1,202,784		(420)		(420)		1,202,365				18,637	03/15/2019
44923Q-AF-1	Hyundai Capital America 1.875% 08/09/16		03/28/2016	Barclays		5,490,028	5,480,000	5,476,822	5,479,344		266		266		5,479,610		10,419	10,419	66,217	08/09/2016
46628F-AF-8	JP Morgan Chase Comm Mtg Series 2006-LDP7 Class A4 5.981% 04/15/45		01/01/2016	Redemption 100.0000		64,881	64,881	65,262	65,150		(270)		(270)		64,881				330	04/15/2045

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										11	12	13	14	15						
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46628F-AF-8	JP Morgan Chase Comm Mtg Series 2006-LDP7 Class A4 5.981% 04/15/45		02/01/2016	Redemption		36,723	36,723	36,939	36,876		(153)		(153)		36,723				368	04/15/2045
46628F-AF-8	JP Morgan Chase Comm Mtg Series 2006-LDP7 Class A4 5.981% 04/15/45		03/01/2016	Redemption		118,416	118,416	119,111	118,909		(493)		(493)		118,416				1,773	04/15/2045
46628F-AF-8	JP Morgan Chase Comm Mtg Series 2006-LDP7 Class A4 5.981% 04/15/45		04/01/2016	Redemption		246,936	246,936	248,386	247,963		(1,027)		(1,027)		246,936				4,963	04/15/2045
46628F-AF-8	JP Morgan Chase Comm Mtg Series 2006-LDP7 Class A4 5.981% 04/15/45		05/01/2016	Redemption		113,594	113,594	114,261	114,067		(473)		(473)		113,594				2,849	04/15/2045
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45		02/01/2016	Redemption		97,110	97,110	112,003	99,191		(2,081)		(2,081)		97,110				899	05/12/2045
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45		03/01/2016	Redemption		15,608	15,608	18,002	15,943		(334)		(334)		15,608				217	05/12/2045
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45		04/01/2016	Redemption		558,177	558,177	643,779	570,137		(11,961)		(11,961)		558,177				10,330	05/12/2045
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45		05/01/2016	Redemption		1,506,030	1,506,030	1,736,994	1,538,301		(32,271)		(32,271)		1,506,030				34,840	05/12/2045
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45		06/01/2016	Redemption		1,905,251	1,905,251	2,197,439	1,946,077		(40,826)		(40,826)		1,905,251				52,890	05/12/2045
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45		07/01/2016	Redemption		970,952	970,952	1,119,856	991,757		(20,805)		(20,805)		970,952				31,446	05/12/2045
46629M-AF-2	JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45		01/01/2016	Redemption		3,387	3,387	3,916	3,461		(74)		(74)		3,387				15	05/15/2045
46629M-AF-2	JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45		02/01/2016	Redemption		775,654	775,654	896,820	792,592		(16,938)		(16,938)		775,654				6,980	05/15/2045
46629M-AF-2	JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45		03/01/2016	Redemption		16,814	16,814	19,441	17,181		(367)		(367)		16,814				227	05/15/2045
46629M-AF-2	JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45		04/01/2016	Redemption		691,763	691,763	799,824	706,869		(15,106)		(15,106)		691,763				13,147	05/15/2045
46629M-AF-2	JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45		05/01/2016	Redemption		246,394	246,394	284,884	251,775		(5,380)		(5,380)		246,394				5,791	05/15/2045
46629M-AF-2	JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45		06/01/2016	Redemption		100,451	100,451	116,143	102,645		(2,194)		(2,194)		100,451				2,813	05/15/2045
46629M-AF-2	JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45		07/01/2016	Redemption		242,464	242,464	280,339	247,758		(5,295)		(5,295)		242,464				7,881	05/15/2045
46631Q-AD-4	JP Morgan Chase Comm Mtg Series 2007-CB20 Class A4 5.794% 02/12/51		10/01/2016	Redemption		334,637	334,637	351,524	350,650		(16,013)		(16,013)		334,637				16,157	02/12/2051
46631Q-AD-4	JP Morgan Chase Comm Mtg Series 2007-CB20 Class A4 5.794% 02/12/51		12/01/2016	Redemption		11,346	11,346	11,918	11,889		(543)		(543)		11,346				657	02/12/2051
47787T-AD-8	John Deere Owner Trust Series 2013-A Class A4 0.770% 07/15/19		05/15/2016	Paydown		204,134	204,134	203,714	203,723		411		411		204,134				655	07/15/2019
47787T-AD-8	John Deere Owner Trust Series 2013-A Class A4 0.770% 07/15/19		06/15/2016	Paydown		155,562	155,562	155,241	155,249		313		313		155,562				599	07/15/2019
47787T-AD-8	John Deere Owner Trust Series 2013-A Class A4 0.770% 07/15/19		07/15/2016	Paydown		120,151	120,151	119,904	119,910		242		242		120,151				540	07/15/2019
47787T-AD-8	John Deere Owner Trust Series 2013-A Class A4 0.770% 07/15/19		08/15/2016	Paydown		1,646,153	1,646,153	1,642,765	1,642,842		3,311		3,311		1,646,153				8,450	07/15/2019
50179M-AE-1	LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39		01/15/2016	Redemption		8,108	8,108	9,157	8,248		(140)		(140)		8,108				36	09/15/2039
50179M-AE-1	LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39		02/01/2016	Redemption		16,415	16,415	18,538	16,699		(284)		(284)		16,415				73	09/15/2039
50179M-AE-1	LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39		03/17/2016	Redemption		16,313	16,313	18,424	16,596		(282)		(282)		16,313				220	09/15/2039
50179M-AE-1	LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39		04/15/2016	Redemption		558,351	558,351	630,588	568,019		(9,668)		(9,668)		558,351				10,018	09/15/2039
50179M-AE-1	LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39		05/17/2016	Redemption		65,727	65,727	74,231	66,865		(1,138)		(1,138)		65,727				1,474	09/15/2039
50179M-AE-1	LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39		06/17/2016	Redemption		704,648	704,648	795,812	716,849		(12,201)		(12,201)		704,648				18,952	09/15/2039

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
50179M-AE-1	LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39		07/15/2016	Redemption		166,426	166,426	187,957	169,308		(2,882)		(2,882)		166,426				5,221	09/15/2039
50179M-AE-1	LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39		08/17/2016	Redemption		486,443	486,443	549,376	494,866		(8,423)		(8,423)		486,443				17,440	09/15/2039
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		01/15/2016	Redemption		52,016	52,016	63,483	56,338		(4,322)		(4,322)		52,016				298	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		02/01/2016	Redemption		12,143	12,143	14,819	13,151		(1,009)		(1,009)		12,143				70	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		03/17/2016	Redemption		13,476	13,476	16,447	14,596		(1,120)		(1,120)		13,476				214	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		04/15/2016	Redemption		12,281	12,281	14,988	13,301		(1,020)		(1,020)		12,281				259	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		05/17/2016	Redemption		12,957	12,957	15,813	14,033		(1,077)		(1,077)		12,957				339	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		06/17/2016	Redemption		124,394	124,394	151,816	134,730		(10,336)		(10,336)		124,394				3,901	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		07/15/2016	Redemption		608,930	608,930	743,170	659,527		(50,596)		(50,596)		608,930				22,178	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		08/17/2016	Redemption		16,392	16,392	20,006	17,755		(1,362)		(1,362)		16,392				683	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		09/16/2016	Redemption		15,537	15,537	18,962	16,828		(1,291)		(1,291)		15,537				729	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		10/17/2016	Redemption		14,778	14,778	18,036	16,006		(1,228)		(1,228)		14,778				768	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		11/18/2016	Redemption		16,072	16,072	19,615	17,407		(1,335)		(1,335)		16,072				920	04/15/2041
50180L-AC-4	LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.120% 04/15/41		12/16/2016	Redemption		188,618	188,618	230,199	204,290		(15,672)		(15,672)		188,618				11,756	04/15/2041
52108R-AE-2	LB-UBS Commercial Mtg Trust Series 2006-C4 Class A4 5.917% 06/15/38		01/15/2016	Redemption		228,064	228,064	230,793	230,068		(2,005)		(2,005)		228,064				1,146	06/15/2038
52108R-AE-2	LB-UBS Commercial Mtg Trust Series 2006-C4 Class A4 5.917% 06/15/38		02/01/2016	Redemption		339,280	339,280	343,341	342,262		(2,982)		(2,982)		339,280				1,704	06/15/2038
52108R-AE-2	LB-UBS Commercial Mtg Trust Series 2006-C4 Class A4 5.917% 06/15/38		03/17/2016	Redemption		467,826	467,826	473,426	471,939		(4,112)		(4,112)		467,826				6,918	06/15/2038
52108R-AE-2	LB-UBS Commercial Mtg Trust Series 2006-C4 Class A4 5.917% 06/15/38		04/15/2016	Redemption		208,960	208,960	211,461	210,797		(1,837)		(1,837)		208,960				4,152	06/15/2038
52108R-AE-2	LB-UBS Commercial Mtg Trust Series 2006-C4 Class A4 5.917% 06/15/38		05/01/2016	Redemption		303,938	303,938	307,576	306,610		(2,672)		(2,672)		303,938				9,183	06/15/2038
58768W-AD-1	MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 1.130% 11/15/19		07/15/2016	Paydown		11,467	11,467	11,474	11,474		(6)		(6)		11,467				76	11/15/2019
58768W-AD-1	MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 1.130% 11/15/19		08/15/2016	Paydown		98,823	98,823	98,883	98,878		(55)		(55)		98,823				744	11/15/2019
58768W-AD-1	MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 1.130% 11/15/19		09/15/2016	Paydown		101,807	101,807	101,870	101,864		(57)		(57)		101,807				863	11/15/2019
58768W-AD-1	MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 1.130% 11/15/19		10/15/2016	Paydown		99,926	99,926	99,987	99,982		(56)		(56)		99,926				941	11/15/2019
58768W-AD-1	MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 1.130% 11/15/19		11/15/2016	Paydown		782,977	782,977	783,458	783,417		(439)		(439)		782,977				8,110	11/15/2019
60687U-AE-7	ML CFC Commercial Mtg Trust Series 2006-2 Class A4 5.947% 06/12/46		01/01/2016	Redemption		109,145	109,145	110,033	109,790		(645)		(645)		109,145				553	06/12/2046
60687U-AE-7	ML CFC Commercial Mtg Trust Series 2006-2 Class A4 5.947% 06/12/46		02/01/2016	Redemption		410,319	410,319	413,657	412,744		(2,426)		(2,426)		410,319				3,661	06/12/2046
60687U-AE-7	ML CFC Commercial Mtg Trust Series 2006-2 Class A4 5.947% 06/12/46		03/01/2016	Redemption		136,103	136,103	137,211	136,908		(805)		(805)		136,103				1,889	06/12/2046
60687U-AE-7	ML CFC Commercial Mtg Trust Series 2006-2 Class A4 5.947% 06/12/46		04/01/2016	Redemption		158,532	158,532	159,822	159,469		(937)		(937)		158,532				3,005	06/12/2046
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		01/14/2016	Redemption		50,049	50,049	55,300	52,751		(2,702)		(2,702)		50,049				253	09/12/2049

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		02/01/2016	Redemption		32,101	32,101	35,469	33,834		(1,733)		(1,733)		32,101				315	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		03/01/2016	Redemption		22,216	22,216	24,547	23,415		(1,199)		(1,199)		22,216				323	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		04/14/2016	Redemption		24,648	24,648	27,234	25,978		(1,331)		(1,331)		24,648				478	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		05/13/2016	Redemption		54,625	54,625	60,357	57,575		(2,949)		(2,949)		54,625				1,318	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		06/14/2016	Redemption		14,481	14,481	16,000	15,263		(782)		(782)		14,481				418	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		07/14/2016	Redemption		15,357	15,357	16,969	16,186		(829)		(829)		15,357				517	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		08/01/2016	Redemption		352,470	352,470	389,452	371,500		(19,030)		(19,030)		352,470				13,576	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		09/14/2016	Redemption		273,854	273,854	302,587	288,639		(14,785)		(14,785)		273,854				11,848	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		10/17/2016	Redemption		15,366	15,366	16,979	16,196		(830)		(830)		15,366				738	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		11/15/2016	Redemption		191,848	191,848	211,977	202,206		(10,358)		(10,358)		191,848				10,138	09/12/2049
60688C-AE-6	ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49		12/14/2016	Redemption		671,860	671,860	742,354	708,134		(36,274)		(36,274)		671,860				38,696	09/12/2049
61750C-AF-4	Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44		01/14/2016	Redemption		1,326,357	1,326,357	1,535,103	1,350,330		(23,973)		(23,973)		1,326,357				6,334	07/12/2044
61750C-AF-4	Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44		02/01/2016	Redemption		540,256	540,256	625,283	550,020		(9,765)		(9,765)		540,256				5,160	07/12/2044
61750C-AF-4	Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44		03/01/2016	Redemption		94,583	94,583	109,469	96,293		(1,710)		(1,710)		94,583				1,355	07/12/2044
61750C-AF-4	Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44		04/14/2016	Redemption		248,053	248,053	287,092	252,536		(4,483)		(4,483)		248,053				4,739	07/12/2044
61750C-AF-4	Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44		05/01/2016	Redemption		817,464	817,464	946,118	832,239		(14,775)		(14,775)		817,464				19,520	07/12/2044
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		01/14/2016	Redemption		2,895	2,895	3,192	3,069		(174)		(174)		2,895				14	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		02/01/2016	Redemption		2,910	2,910	3,209	3,085		(175)		(175)		2,910				28	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		03/01/2016	Redemption		18,541	18,541	20,448	19,656		(1,114)		(1,114)		18,541				269	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		04/14/2016	Redemption		2,990	2,990	3,298	3,170		(180)		(180)		2,990				58	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		05/13/2016	Redemption		4,430	4,430	4,886	4,696		(266)		(266)		4,430				107	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		06/14/2016	Redemption		40,689	40,689	44,872	43,134		(2,445)		(2,445)		40,689				1,182	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		07/14/2016	Redemption		4,232	4,232	4,667	4,486		(254)		(254)		4,232				143	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		08/01/2016	Redemption		308,214	308,214	339,901	326,736		(18,522)		(18,522)		308,214				12,878	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		09/14/2016	Redemption		3,009	3,009	3,318	3,189		(181)		(181)		3,009				140	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		10/17/2016	Redemption		3,363	3,363	3,709	3,565		(202)		(202)		3,363				173	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		11/15/2016	Redemption		3,078	3,078	3,395	3,263		(185)		(185)		3,078				173	12/12/2049
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		12/14/2016	Redemption		56,858	56,858	62,703	60,274		(3,417)		(3,417)		56,858				3,510	12/12/2049
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		01/01/2016	Redemption		292,362	292,362	325,254	305,250		(12,888)		(12,888)		292,362				1,459	08/12/2045

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		02/01/2016	Redemption		5,798	5,798	6,450	6,053		(256)		(256)		5,798				57	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		03/15/2016	Redemption		9,710	9,710	10,802	10,138		(428)		(428)		9,710				142	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		04/01/2016	Redemption		8,545	8,545	9,507	8,922		(377)		(377)		8,545				168	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		05/01/2016	Redemption		60,396	60,396	67,191	63,058		(2,662)		(2,662)		60,396				1,489	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		06/01/2016	Redemption		67,735	67,735	75,355	70,720		(2,986)		(2,986)		67,735				2,023	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		07/01/2016	Redemption		7,226	7,226	8,039	7,545		(319)		(319)		7,226				251	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		08/16/2016	Redemption		28,218	28,218	31,393	29,462		(1,244)		(1,244)		28,218				1,120	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		09/01/2016	Redemption		7,054	7,054	7,848	7,365		(311)		(311)		7,054				315	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		10/01/2016	Redemption		117,881	117,881	131,143	123,078		(5,196)		(5,196)		117,881				5,836	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		11/16/2016	Redemption		108,682	108,682	120,909	113,473		(4,791)		(4,791)		108,682				5,923	08/12/2045
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.797% 08/12/45		12/01/2016	Redemption		531,545	531,545	591,346	554,976		(23,432)		(23,432)		531,545				31,535	08/12/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		01/01/2016	Redemption		14,839	14,839	15,456	15,415		(575)		(575)		14,839				74	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		02/01/2016	Redemption		294	294	307	306		(11)		(11)		294				3	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		03/15/2016	Redemption		493	493	513	512		(19)		(19)		493				7	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		04/01/2016	Redemption		434	434	452	451		(17)		(17)		434				9	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		05/20/2016	Redemption		3,065	3,065	3,193	3,184		(119)		(119)		3,065				76	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		06/01/2016	Redemption		3,438	3,438	3,581	3,571		(133)		(133)		3,438				103	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		07/01/2016	Redemption		367	367	382	381		(14)		(14)		367				13	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		08/16/2016	Redemption		1,432	1,432	1,492	1,488		(56)		(56)		1,432				57	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		09/01/2016	Redemption		358	358	373	372		(14)		(14)		358				16	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		10/01/2016	Redemption		5,983	5,983	6,232	6,215		(232)		(232)		5,983				296	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		11/16/2016	Redemption		5,516	5,516	5,745	5,730		(214)		(214)		5,516				301	08/15/2045
61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.797% 08/15/45		12/01/2016	Redemption		26,979	26,979	28,100	28,025		(1,046)		(1,046)		26,979				1,600	08/15/2045
62547Y-AA-3	Multistate Liquid Trust 1.390% 12/15/18		05/24/2016	Blair (William) & Co.		351,067	351,000	352,193	352,124		(264)		(264)		351,859		(793)	(793)	2,196	12/15/2018
62547Y-AA-3	Multistate Liquid Trust 1.390% 12/15/18		06/15/2016	Call	100,0000	85,000	85,000	85,289	85,272		(72)		(72)		85,200		(200)	(200)	591	12/15/2018
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		11/15/2016	Paydown		969,226	969,226	969,153	969,217		9		9		969,226				11,639	10/15/2019
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		12/15/2016	Paydown		1,049,952	1,049,952	1,049,873	1,049,942		10		10		1,049,952				13,754	10/15/2019
664675-AA-3	Northeastern University 0.975% 03/01/16		03/01/2016	Maturity		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				4,875	03/01/2016
743755-AE-0	Providence Hlth & Serv 5.800% 10/01/16		10/01/2016	Maturity		7,420,000	7,420,000	8,635,544	7,640,824		(220,824)		(220,824)		7,420,000				430,360	10/01/2016
748356-AA-0	Questar Corp 2.750% 02/01/16		02/01/2016	Maturity		1,550,000	1,550,000	1,547,381	1,549,955		45		45		1,550,000				21,313	02/01/2016
74928H-AA-4	RBSCF Trust Series 2010-RR3 Class CSCA 5.467% 09/16/39		01/01/2016	Redemption		123,223	123,223	124,456	124,227		(1,005)		(1,005)		123,223				561	09/16/2039

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
74928H-AA-4	RBSCF Trust Series 2010-RR3 Class CSCA 5.467% 09/16/39		02/01/2016	Redemption 100.0000		12,471	12,471	12,596	12,573		(102)		(102)		12,471				.114	09/16/2039
74928H-AA-4	RBSCF Trust Series 2010-RR3 Class CSCA 5.467% 09/16/39		03/01/2016	Redemption 100.0000		217,986	217,986	220,168	219,764		(1,778)		(1,778)		217,986				2,991	09/16/2039
74928H-AA-4	RBSCF Trust Series 2010-RR3 Class CSCA 5.467% 09/16/39		04/01/2016	Redemption 100.0000		392,668	392,668	396,598	395,870		(3,202)		(3,202)		392,668				7,177	09/16/2039
74928H-AA-4	RBSCF Trust Series 2010-RR3 Class CSCA 5.467% 09/16/39		05/01/2016	Redemption 100.0000		332,591	332,591	335,919	335,303		(2,712)		(2,712)		332,591				7,594	09/16/2039
761713-AU-0	Reynolds American Inc 6.750% 06/15/17		03/05/2016	Call 107.4707		3,976,417	3,700,000	4,288,522	3,922,572		(26,432)		(26,432)		3,896,140		80,277	80,277	55,500	06/15/2017
78573A-AA-8	SabMiller Holdings Inc 3.750% 01/15/22		12/16/2016	Taxable Exchange		13,063,500	12,500,000	13,781,633	13,370,602		(129,395)		(129,395)		13,241,207		(177,707)	(177,707)	665,365	01/15/2022
811065-AA-9	Scripps Networks Interac 2.700% 12/15/16		05/24/2016	Stifel, Nicolaus & Co., Inc.		10,083,400	10,000,000	10,317,840	10,149,970		(62,984)		(62,984)		10,086,986		(3,586)	(3,586)	121,500	12/15/2016
811065-AA-9	Scripps Networks Interac 2.700% 12/15/16		06/20/2016	Blair (William) & Co.		488,802	485,000	500,244	492,107		(3,533)		(3,533)		488,573		229	229	6,839	12/15/2016
811065-AA-9	Scripps Networks Interac 2.700% 12/15/16		06/22/2016	Blair (William) & Co.		251,913	250,000	257,858	253,663		(1,863)		(1,863)		251,800		113	113	3,600	12/15/2016
811065-AA-9	Scripps Networks Interac 2.700% 12/15/16		06/29/2016	Blair (William) & Co.		272,030	270,000	278,486	273,956		(2,047)		(2,047)		271,910		121	121	3,949	12/15/2016
811065-AA-9	Scripps Networks Interac 2.700% 12/15/16		12/15/2016	Maturity		4,995,000	4,995,000	5,151,993	5,068,190		(73,190)		(73,190)		4,995,000				134,865	12/15/2016
816851-AV-1	Sempra Energy 3.550% 06/15/24		01/21/2016	KeyBanc Capital Markets		1,213,729	1,231,000	1,280,769	1,276,583		(336)		(336)		1,276,246		(62,517)	(62,517)	4,977	06/15/2024
816851-AV-1	Sempra Energy 3.550% 06/15/24		01/25/2016	Morgan Stanley & Co., Inc.		7,246,454	7,369,000	7,666,929	7,641,867		(2,174)		(2,174)		7,639,693		(393,239)	(393,239)	31,247	06/15/2024
86787E-AP-2	SunTrust Bank 1.350% 02/15/17		06/23/2016	J.P. Morgan		8,357,682	8,350,000	8,349,249	8,349,730		118		118		8,349,847		7,835	7,835	98,008	02/15/2017
883556-BD-3	UBS Barclays Comm Mtg Trst 3.525%		06/23/2016	J.P. Morgan		2,090,460	2,090,000	2,088,767	2,089,574		192		192		2,089,766		694	694	24,679	02/01/2017
90269C-AD-2	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17		08/31/2016	Deutsche Bank Sec		5,422,656	5,000,000	5,303,516	5,219,537		(21,848)		(21,848)		5,196,688		225,968	225,968	134,635	06/10/2022
92887D-AC-0	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17		01/15/2016	Paydown		22,673	22,673	22,670	22,671		2		2		22,673				14	03/15/2017
92887D-AC-0	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17		02/15/2016	Paydown		18,893	18,893	18,891	18,891		2		2		18,893				23	03/15/2017
92887D-AC-0	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17		03/15/2016	Paydown		18,120	18,120	18,118	18,118		1		1		18,120				34	03/15/2017
92887D-AC-0	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17		04/01/2016	Paydown		16,325	16,325	16,323	16,323		1		1		16,325				40	03/15/2017
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		04/15/2016	Paydown		336,279	336,279	336,220	336,231		47		47		336,279				1,087	08/15/2019
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		05/15/2016	Paydown		1,544,260	1,544,260	1,543,992	1,544,044		216		216		1,544,260				6,241	08/15/2019
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		06/15/2016	Paydown		1,519,847	1,519,847	1,519,583	1,519,634		213		213		1,519,847				7,371	08/15/2019
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		07/15/2016	Paydown		1,712,223	1,712,223	1,711,925	1,711,983		240		240		1,712,223				9,688	08/15/2019
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		08/15/2016	Paydown		1,312,572	1,312,572	1,312,344	1,312,388		184		184		1,312,572				8,488	08/15/2019
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		09/15/2016	Paydown		1,482,662	1,482,662	1,482,405	1,482,455		208		208		1,482,662				10,786	08/15/2019
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		10/15/2016	Paydown		1,356,508	1,356,508	1,356,273	1,356,318		190		190		1,356,508				10,965	08/15/2019
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		11/15/2016	Paydown		1,301,345	1,301,345	1,301,120	1,301,163		182		182		1,301,345				11,571	08/15/2019
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		12/15/2016	Paydown		1,275,475	1,275,475	1,275,253	1,275,296		179		179		1,275,475				12,372	08/15/2019
92935V-AG-3	WF RBS Comm Mtg Trust 4.375% 05/15/21		08/31/2016	Jefferies & Co Inc.		11,052,734	10,000,000	11,328,516	10,893,112		(111,464)		(111,464)		10,781,648		271,086	271,086	334,201	05/15/2021
92937E-AB-0	Class A2 2.029% 03/15/45		09/01/2016	Redemption 100.0000		526,258	526,258	528,942	528,819		(2,560)		(2,560)		526,258				10,662	03/15/2045

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45		10/01/2016	Redemption		8,619	8,619	8,666	8,664		(45)		(45)		8,620				190	03/15/2045
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45		11/18/2016	Redemption		8,043	8,043	8,087	8,085		(42)		(42)		8,044				190	03/15/2045
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45		12/16/2016	Redemption		8,683	8,683	8,727	8,725		(42)		(42)		8,683				220	03/15/2045
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		01/01/2016	Paydown				935	899		(899)		(899)						14	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		02/01/2016	Paydown				939	903		(903)		(903)						26	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		03/01/2016	Paydown				1,118	1,075		(1,075)		(1,075)						45	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		04/01/2016	Paydown				947	911		(911)		(911)						52	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		05/01/2016	Paydown				1,038	998		(998)		(998)						70	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		06/01/2016	Paydown				955	918		(918)		(918)						79	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		07/01/2016	Paydown				1,046	1,006		(1,006)		(1,006)						100	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		08/01/2016	Paydown				963	926		(926)		(926)						106	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		09/01/2016	Paydown				967	930		(930)		(930)						120	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		10/01/2016	Paydown				1,071	1,030		(1,030)		(1,030)						147	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		11/01/2016	Paydown				1,166	1,121		(1,121)		(1,121)						177	11/15/2047
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.968% 11/15/47		12/01/2016	Paydown				1,284	1,235		(1,235)		(1,235)						211	11/15/2047
931142-CG-6	Wal-Mart Stores Inc 5.375% 04/05/17		06/23/2016	Wells Fargo		2,588,600	2,500,000	2,649,690	2,640,302		(54,311)		(54,311)		2,585,991		2,610	2,610	98,169	04/05/2017
94974B-FL-9	WELLS FARGO & COMPANY 1.250% 07/20/16		07/20/2016	Maturity		5,000,000	5,000,000	5,036,200	5,012,343		(12,343)		(12,343)		5,000,000				62,500	07/20/2016
94989H-AZ-3	NXS1 Class XA 1.192% 05/15/48		01/01/2016	Paydown				2,176	2,083		(2,083)		(2,083)						30	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		02/01/2016	Paydown				2,184	2,091		(2,091)		(2,091)						58	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		03/01/2016	Paydown				2,552	2,443		(2,443)		(2,443)						99	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		04/01/2016	Paydown				2,202	2,108		(2,108)		(2,108)						116	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		05/01/2016	Paydown				2,468	2,363		(2,363)		(2,363)						161	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		06/01/2016	Paydown				2,292	2,194		(2,194)		(2,194)						181	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		07/01/2016	Paydown				2,486	2,379		(2,379)		(2,379)						228	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		08/01/2016	Paydown				2,310	2,211		(2,211)		(2,211)						244	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		09/01/2016	Paydown				2,319	2,219		(2,219)		(2,219)						277	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		10/01/2016	Paydown				2,511	2,404		(2,404)		(2,404)						331	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		11/01/2016	Paydown				2,434	2,330		(2,330)		(2,330)						354	05/15/2048
94989H-AZ-3	WFCM 2015-NXS1 XA Series 2015 Series 2015		12/01/2016	Paydown				2,634	2,521		(2,521)		(2,521)						416	05/15/2048
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		01/01/2016	Paydown				25,344	23,931		(23,931)		(23,931)						437	03/15/2047

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										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	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		02/01/2016	Paydown				6,588	6,192		(6,192)		(6,192)						228	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		03/01/2016	Paydown				8,005	7,559		(7,559)		(7,559)						401	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		04/01/2016	Paydown				6,623	6,254		(6,254)		(6,254)						445	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		05/01/2016	Paydown				7,360	6,950		(6,950)		(6,950)						606	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		06/01/2016	Paydown				6,686	6,314		(6,314)		(6,314)						664	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		07/01/2016	Paydown				7,421	7,008		(7,008)		(7,008)						849	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		08/01/2016	Paydown				6,750	6,374		(6,374)		(6,374)						887	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		09/01/2016	Paydown				6,780	6,402		(6,402)		(6,402)						1,004	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		10/01/2016	Paydown				7,513	7,094		(7,094)		(7,094)						1,227	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		11/01/2016	Paydown				6,845	6,463		(6,463)		(6,463)						1,232	03/15/2047	
96221T-AH-0	WF-RBS Series 2014-LC14 Class Series 2014-LC14 Class XA 1.384% 03/15/47		12/01/2016	Paydown				8,236	7,777		(7,777)		(7,777)						1,606	03/15/2047	
98160K-AD-7	World Omni Auto Receivables Tr Series 2013-A Class A4 0.870% 07/15/19		10/15/2016	Paydown		7,156	7,156	7,143	7,144			13	13		7,153				54	07/15/2019	
98160K-AD-7	World Omni Auto Receivables Tr Series 2013-A Class A4 0.870% 07/15/19		11/15/2016	Paydown		118,299	118,299	118,039	118,046			255	255		118,300				943	07/15/2019	
98160K-AD-7	World Omni Auto Receivables Tr Series 2013-A Class A4 0.870% 07/15/19		12/15/2016	Paydown		110,414	110,414	110,172	110,177			237	237		110,414				961	07/15/2019	
292505-AJ-3	Encana Corp 3.900% 11/15/21	A	09/28/2016	J.P. Morgan		2,742,930	2,750,000	2,981,908	2,908,767		(18,510)		(18,510)		2,888,257		(145,324)	(145,324)	93,844	11/15/2021	
05541V-AD-8	Bg Energy Capital Plc 2.875% 10/15/16	D	10/15/2016	Maturity		4,000,000	4,000,000	4,206,200	4,036,367		(36,367)		(36,367)		4,000,000				115,000	10/15/2016	
44841D-AB-8	Hutchison Whampoa Int 14 Ltd 3.625% 10/31/24	D	02/15/2016	ANZ Securities		5,827,260	5,800,000	5,793,272	5,793,942			77	77		5,794,018		33,242	33,242	63,075	10/31/2024	
44841P-AA-3	Hutchison Whampoa Int 09 Ltd 7.625% 04/09/19	D	03/01/2016	Barclays		3,485,431	3,000,000	3,909,000	3,477,293		(24,122)		(24,122)		3,453,171		32,259	32,259	92,134	04/09/2019	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					304,050,089	297,425,485	316,294,784	306,627,061		(3,061,687)		(3,061,687)		303,565,381		484,708	484,708	6,719,072	XXX	
8399997	Total - Bonds - Part 4					440,365,627	429,274,533	457,888,363	446,915,476		(7,766,131)		(7,766,131)		439,149,345		1,216,282	1,216,282	9,202,602	XXX	
8399998	Total - Bonds - Part 5					55,048,221	50,179,213	55,282,189			(272,403)		(272,403)		55,009,786		38,435	38,435	415,257	XXX	
8399999	Total - Bonds					495,413,848	479,453,746	513,170,552	446,915,476		(8,038,534)		(8,038,534)		494,159,131		1,254,717	1,254,717	9,617,859	XXX	
8999997	Total - Preferred Stocks - Part 4						XXX													XXX	
8999998	Total - Preferred Stocks - Part 5						XXX													XXX	
8999999	Total - Preferred Stocks						XXX													XXX	
31338*-12-4	Federal Home Loan Bank Federal Home Loan Bank Cl B-2		02/10/2016	Federal Home Loan Bank		25,247,000		2,524,700	2,524,700					2,524,700						3,818	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					2,524,700	XXX	2,524,700	2,524,700						2,524,700					3,818	XXX
05689*-10-9	MGICA Pty Limited		03/31/2016	Return of Capital		39,244,500		45,780,664	39,244,500					6,536,164		(6,536,164)		(6,536,164)			
55328*-10-5	MIC Reinsurance Corporation		06/30/2016	Return of Capital		900,000		900,000	900,000					900,000						1,527,723	
55328*-10-5	MIC Reinsurance Corporation		10/01/2016	Dissolution		100,000,000		2,100,000	2,582,790		(482,790)		(482,790)		2,100,000		(7,352)	(7,352)			
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					42,237,148	XXX	48,780,664	42,727,290		(482,790)		(482,790)	6,536,164	48,780,664	(6,536,164)	(7,352)	(6,543,516)	1,527,723	XXX	
9799997	Total - Common Stocks - Part 4					44,761,848	XXX	51,305,364	45,251,990		(482,790)		(482,790)	6,536,164	51,305,364	(6,536,164)	(7,352)	(6,543,516)	1,531,541	XXX	
9799998	Total - Common Stocks - Part 5						XXX													XXX	
9799999	Total - Common Stocks					44,761,848	XXX	51,305,364	45,251,990		(482,790)		(482,790)	6,536,164	51,305,364	(6,536,164)	(7,352)	(6,543,516)	1,531,541	XXX	
9899999	Total - Preferred and Common Stocks					44,761,848	XXX	51,305,364	45,251,990		(482,790)		(482,790)	6,536,164	51,305,364	(6,536,164)	(7,352)	(6,543,516)	1,531,541	XXX	
9999999	Totals					540,175,696	XXX	564,475,916	492,167,466		(482,790)	(8,038,534)	(8,521,324)	6,536,164	545,464,495	(6,536,164)	1,247,365	(5,288,799)	11,149,400	XXX	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		09/14/2016	Bank of America	10/01/2016	Paydown	43,736	45,734	43,736	43,736		(1,997)		(1,997)					109	66	
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		09/14/2016	Bank of America	11/01/2016	Paydown	73,149	76,489	73,149	73,149		(3,340)		(3,340)					366	110	
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		09/14/2016	Bank of America	12/01/2016	Paydown	107,328	112,229	107,328	107,328		(4,901)		(4,901)					805	161	
0599999. Subtotal - Bonds - U.S. Governments							224,213	234,452	224,213	224,213		(10,238)		(10,238)					1,280	337	
93974D-VI-5	Washington St Ser G-Ref Ser D 5.000% 02/01/24		02/11/2016	Stifel, Nicolaus & Co., Inc.	05/09/2016	Stifel, Nicolaus & Co., Inc.	5,855,000	7,421,447	7,377,358	7,377,911		(43,536)		(43,536)			(554)	(554)	69,937	812	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions							5,855,000	7,421,447	7,377,358	7,377,911		(43,536)		(43,536)				(554)	(554)	69,937	812
414018-2K-6	Harris Cnty Tex Flood Ctl Dist IMPT 4.750% 10/01/29		07/01/2016	Blair (William) & Co.	10/01/2016	Call 100.0000	1,000,000	1,010,240	1,000,000	1,000,000		(10,240)		(10,240)					23,750	12,535	
64966M-AP-4	New York NY Ref-Ser E Ref-Ser E 5.000% 08/01/21		05/24/2016	Stifel, Nicolaus & Co., Inc.	08/11/2016	Stifel, Nicolaus & Co., Inc.	10,500,000	12,514,530	12,458,250	12,431,732		(82,799)		(82,799)			26,519	26,519	115,208		
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							11,500,000	13,524,770	13,458,250	13,431,732		(93,039)		(93,039)				26,519	26,519	138,958	12,535
040649-MA-0	Arizona State Trans Board Hwy Ref 5.000% 07/01/22		03/29/2016	Stifel, Nicolaus & Co., Inc.	06/06/2016	Stifel, Nicolaus & Co., Inc.	6,500,000	7,917,845	7,888,400	7,875,930		(41,915)		(41,915)			12,470	12,470	142,639	80,347	
213247-BY-4	Cook Cnty IL Revenue Adj Bernard Zell Anshe Emet 0.900% 05/01/35		05/04/2016	Blair (William) & Co.	05/25/2016	Blair (William) & Co.	1,000,000	1,000,000	1,000,000	1,000,000									346	111	
313469-EZ-6	Federal Home Loan Mtg Corp 1.750% 04/28/23		04/27/2016	First Tennessee	10/28/2016	Call 100.0000	2,500,000	2,500,000	2,500,000	2,500,000									21,875		
45188R-6F-1	Illinois Dev Fin Auth Rev Adj-North Shore Country Day 0.900% 07/01/33		03/23/2016	Blair (William) & Co.	05/25/2016	Blair (William) & Co.	900,000	900,000	900,000	900,000									797	50	
45188R-6F-1	Illinois Dev Fin Auth Rev Adj-North Shore Country Day 0.900% 07/01/33		06/14/2016	Blair (William) & Co.	11/01/2016	Call 100.0000	900,000	900,000	900,000	900,000									2,427	197	
45188R-6F-1	Illinois Dev Fin Auth Rev Adj-North Shore Country Day 0.900% 07/01/33		06/16/2016	Blair (William) & Co.	08/17/2016	Blair (William) & Co.	2,250,000	2,250,000	2,250,000	2,250,000									2,080	573	
45188R-6F-1	Illinois Dev Fin Auth Rev Adj-North Shore Country Day 0.900% 07/01/33		06/16/2016	Blair (William) & Co.	11/01/2016	Call 100.0000	250,000	250,000	250,000	250,000									674	64	
45188R-6F-1	Illinois Dev Fin Auth Rev Adj-North Shore Country Day 0.900% 07/01/33		07/13/2016	Blair (William) & Co.	08/17/2016	Blair (William) & Co.	6,100,000	6,100,000	6,100,000	6,100,000									3,503	1,375	
452001-QM-5	Illinois Edl Facs Auth Revs 0.900% 12/15/25		07/28/2016	Blair (William) & Co.	08/23/2016	Blair (William) & Co.	4,500,000	4,500,000	4,500,000	4,500,000									1,334	103	
59333M-NT-8	Miami-Dade Cnty Fla Sch Brd Re Ser B-Miami Dade Cnty-CTFS 5.000% 11/01/31		08/09/2016	Blair (William) & Co.	11/01/2016	Call 100.0000	500,000	505,035	500,000	500,000		(5,035)		(5,035)					12,500	7,014	
696547-CP-1	Palm Beach Cnty FL Revenue Var-Planned Parenthood Proj 0.750% 10/01/31		03/23/2016	Blair (William) & Co.	05/25/2016	Blair (William) & Co.	2,600,000	2,600,000	2,600,000	2,600,000									2,275	121	
696547-CP-1	Palm Beach Cnty FL Revenue Var-Planned Parenthood Proj 0.750% 10/01/31		08/15/2016	Blair (William) & Co.	12/01/2016	Call 100.0000	2,600,000	2,600,000	2,600,000	2,600,000									6,842	574	
696547-CQ-9	Palm Beach Cnty FL Revenue Var-Henry Morrison Flagler PJ 0.900% 11/01/36		06/16/2016	Blair (William) & Co.	08/26/2016	Blair (William) & Co.	2,000,000	2,000,000	2,000,000	2,000,000									2,262	508	
3199999. Subtotal - Bonds - U.S. Special Revenues							32,600,000	34,022,880	33,988,400	33,975,930		(46,950)		(46,950)				12,470	12,470	199,554	91,037
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.671% 05/10/49		05/18/2016	Goldman Sachs & Co.	06/01/2016	Paydown	640					(640)		(640)					8	8	
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.671% 05/10/49		05/18/2016	Goldman Sachs & Co.	07/01/2016	Paydown	658					(658)		(658)					16	9	
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.671% 05/10/49		05/18/2016	Goldman Sachs & Co.	08/01/2016	Paydown	617					(617)		(617)					23	8	
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.671% 05/10/49		05/18/2016	Goldman Sachs & Co.	09/01/2016	Paydown	619					(619)		(619)					31	8	
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.671% 05/10/49		05/18/2016	Goldman Sachs & Co.	10/01/2016	Paydown	695					(695)		(695)					43	9	
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.671% 05/10/49		05/18/2016	Goldman Sachs & Co.	11/01/2016	Paydown	625					(625)		(625)					47	8	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.671% 05/10/49		05/18/2016	Goldman Sachs & Co.	12/01/2016	Paydown		700				(700)		(700)					.61	.9	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.154% 04/10/47		04/04/2016	Credit Suisse	05/01/2016	Paydown		5,096				(5,096)		(5,096)					.79	.18	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.154% 04/10/47		04/04/2016	Credit Suisse	06/01/2016	Paydown		4,628				(4,628)		(4,628)					.154	.16	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.154% 04/10/47		04/04/2016	Credit Suisse	07/01/2016	Paydown		5,135				(5,135)		(5,135)					.251	.18	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.154% 04/10/47		04/04/2016	Credit Suisse	08/01/2016	Paydown		4,669				(4,669)		(4,669)					.310	.17	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.154% 04/10/47		04/04/2016	Credit Suisse	09/01/2016	Paydown		4,689				(4,689)		(4,689)					.394	.17	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.154% 04/10/47		04/04/2016	Credit Suisse	10/01/2016	Paydown		5,194				(5,194)		(5,194)					.516	.18	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.154% 04/10/47		04/04/2016	Credit Suisse	11/01/2016	Paydown		4,730				(4,730)		(4,730)					.553	.17	
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.154% 04/10/47		04/04/2016	Credit Suisse	12/01/2016	Paydown		5,234				(5,234)		(5,234)					.692	.19	
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.866% 08/15/49		07/11/2016	J.P. Morgan	08/01/2016	Paydown		1,422				(1,422)		(1,422)					.17	.16	
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.866% 08/15/49		07/11/2016	J.P. Morgan	09/01/2016	Paydown		1,217				(1,217)		(1,217)					.29	.14	
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.866% 08/15/49		07/11/2016	J.P. Morgan	10/01/2016	Paydown		1,486				(1,486)		(1,486)					.52	.17	
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.866% 08/15/49		07/11/2016	J.P. Morgan	11/01/2016	Paydown		1,334				(1,334)		(1,334)					.63	.15	
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.866% 08/15/49		07/11/2016	J.P. Morgan	12/01/2016	Paydown		1,497				(1,497)		(1,497)					.87	.17	
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.849% 12/15/49		11/02/2016	J.P. Morgan	12/01/2016	Paydown		1,481				(1,481)		(1,481)					.16	.11	
92938V-AW-5	WF-RBS Commercial Mtg Trust Se Series 2014-C19 Class XA 1.230% 03/15/47		04/04/2016	Wells Fargo	05/01/2016	Paydown		3,386				(3,386)		(3,386)					.56	.13	
92938V-AW-5	WF-RBS Commercial Mtg Trust Se Series 2014-C19 Class XA 1.230% 03/15/47		04/04/2016	Wells Fargo	06/01/2016	Paydown		3,099				(3,099)		(3,099)					.109	.12	
92938V-AW-5	WF-RBS Commercial Mtg Trust Se Series 2014-C19 Class XA 1.230% 03/15/47		04/04/2016	Wells Fargo	07/01/2016	Paydown		3,413				(3,413)		(3,413)					.177	.13	
92938V-AW-5	WF-RBS Commercial Mtg Trust Se Series 2014-C19 Class XA 1.230% 03/15/47		04/04/2016	Wells Fargo	08/01/2016	Paydown		3,128				(3,128)		(3,128)					.220	.12	
92938V-AW-5	WF-RBS Commercial Mtg Trust Se Series 2014-C19 Class XA 1.230% 03/15/47		04/04/2016	Wells Fargo	09/01/2016	Paydown		3,141				(3,141)		(3,141)					.279	.12	
92938V-AW-5	WF-RBS Commercial Mtg Trust Se Series 2014-C19 Class XA 1.230% 03/15/47		04/04/2016	Wells Fargo	10/01/2016	Paydown		3,454				(3,454)		(3,454)					.363	.13	
92938V-AW-5	WF-RBS Commercial Mtg Trust Se Series 2014-C19 Class XA 1.230% 03/15/47		04/04/2016	Wells Fargo	11/01/2016	Paydown		3,170				(3,170)		(3,170)					.392	.12	
92938V-AW-5	WF-RBS Commercial Mtg Trust Se Series 2014-C19 Class XA 1.230% 03/15/47		04/04/2016	Wells Fargo	12/01/2016	Paydown		3,483				(3,483)		(3,483)					.490	.11	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							78,640				(78,640)		(78,640)						5,528	387
8399998	Total - Bonds						50,179,213	55,282,189	55,048,221	55,009,786		(272,403)		(272,403)		38,435	38,435	38,435	415,257	105,108	
8999998	Total - Preferred Stocks																				
9799998	Total - Common Stocks																				
9899999	Total - Preferred and Common Stocks																				
9999999	Totals							55,282,189	55,048,221	55,009,786		(272,403)		(272,403)		38,435	38,435	38,435	415,257	105,108	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/ Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding
0999999. Total Preferred Stocks										XXX	XXX
55286#-10-5	MGIC Reinsurance Corporation of Wisconsin		10247	39-1848298	2C1B1	NO.		153,147,769		100,000,000	100.0
55283#-10-8	MGIC Credit Assurance Corporation		10682	39-1888488	2C1B1	NO.		8,160,167		150,000,000	100.0
55282*-10-3	MGIC Assurance Corporation		22594	39-1830674	2C1B1	NO.		11,553,835		350,000,000	100.0
619109-10-1	MGIC Indemnity Corporation		18740	39-0916088	2C1B1	NO.		89,924,654		1,794,000	100.0
55287*-10-8	MGIC Reinsurance Corporation of Vermont			39-1980820	2C1B1	NO.		5,699,490		50,000	100.0
Q56889*-10-9	MGICA Pty Limited				2C1B4	NO.		1,137,654	1,137,654	134,260,077.000	100.0
1699999. Subtotal - Common Stock - Investment Sub								269,623,569	1,137,654	XXX	XXX
1899999. Total Common Stocks								269,623,569	1,137,654	XXX	XXX
1999999 - Totals								269,623,569	1,137,654	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 1,294,868,072

2. Total amount of intangible assets nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest					21		
		3	4					9	10	11	12			15	16	17	18	19		20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
	US Treasury Bill			12/16/2016	J.P. Morgan	03/23/2017	5,743,336		1,068			5,750,000	5,742,268			0.515	0.523	MAT			
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations							5,743,336		1,068			5,750,000	5,742,268			XXX	XXX	XXX		
0599999	Total - U.S. Government Bonds							5,743,336		1,068			5,750,000	5,742,268			XXX	XXX	XXX		
1099999	Total - All Other Government Bonds																XXX	XXX	XXX		
	Connecticut St Ref-Ser B			11/21/2016	Blair (William) & Co.	05/01/2017	1,150,719		(4,847)			1,135,000	1,155,566	9,458		5.000	0.801	MM		3,783	
	New Mexico State Capital Projects			11/23/2016	Blair (William) & Co.	03/01/2017	2,290,582		(8,715)			2,275,000	2,299,297	37,917		5.000	0.802	MS		27,806	
	OHIO ST Mental Hlth-Lease Approp Ser A			09/29/2016	Blair (William) & Co.	02/01/2017	1,504,144		(12,566)			1,500,000	1,516,710	25,000		4.000	0.700	FA		9,667	
	Rhode Island St & Providence Ser A			12/02/2016	Blair (William) & Co.	08/01/2017	1,022,031		(2,519)			1,000,000	1,024,550	19,792		4.750	0.951	FA		16,625	
	Rhode Island St & Providence Ser A			12/02/2016	Blair (William) & Co.	08/01/2017	1,022,031		(2,519)			1,000,000	1,024,550	19,792		4.750	0.951	FA		16,625	
1199999	Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations							6,989,507		(31,166)			6,910,000	7,020,673	111,959		XXX	XXX	XXX		74,506
1799999	Total - U.S. States, Territories and Possessions Bonds							6,989,507		(31,166)			6,910,000	7,020,673	111,959		XXX	XXX	XXX		74,506
	Brookhaven NY Ref			11/21/2016	Blair (William) & Co.	05/01/2017	1,308,877		(4,279)			1,295,000	1,313,156	8,633		4.000	0.752	MM		3,453	
	Jacksboro Texas Ind Sch Dist Sch Bldg			12/05/2016	Robert W. Baird	08/15/2017	946,144		(2,194)			925,000	948,338	16,074		4.600	0.901	FA		13,356	
	Las Vegas Nevada Ref-Ltd Tax-Ser A			11/23/2016	Blair (William) & Co.	05/01/2017	2,022,298		(7,734)			1,995,000	2,030,032	16,625		5.000	0.850	MM		7,481	
	Los Angeles Calif Cmnty Election 2001-Ser A			12/01/2016	Blair (William) & Co.	08/01/2017	3,071,152		(8,468)			3,000,000	3,079,620	62,500		5.000	0.911	FA		52,083	
	Pomona Calif Unified Sch Dist Ser C			11/30/2016	Blair (William) & Co.	08/01/2017	2,638,010		(12,124)			2,540,000	2,650,134	79,375		7.500	0.851	FA		65,617	
	Saint Paul MN Ref Sch Bldg Ser B			09/28/2016	Blair (William) & Co.	02/01/2017	1,073,849		(11,548)			1,070,000	1,085,397	22,292		5.000	0.703	FA		8,768	
1899999	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations							11,060,330		(46,347)			10,825,000	11,106,677	205,499		XXX	XXX	XXX		150,758
2499999	Total - U.S. Political Subdivisions Bonds							11,060,330		(46,347)			10,825,000	11,106,677	205,499		XXX	XXX	XXX		150,758
	California State Public Works Ser A-AMBAC-TORS			11/30/2016	Blair (William) & Co.	09/01/2017	4,526,367		(18,165)			4,365,000	4,544,532	94,575		6.500	0.900	MS		74,084	
	Cudahy WI Cmnty Dev Auth Ref-Ser A			11/15/2016	Robert W. Baird	06/01/2017	500,410		(125)			500,000	500,535	500		1.200	1.001	JD	3,000	2,750	
	Fort Lauderdale FL Wtr & Swr Ref			11/23/2016	Blair (William) & Co.	03/01/2017	1,021,954		(4,008)			1,015,000	1,025,962	16,917		5.000	0.801	MS		12,265	
	Harris Cnty TX Hosp Dist Rev Ref-Sr Lien Ser A-BHAC-CR			10/18/2016	Robert W. Baird	02/15/2017	512,752		(4,403)			510,000	517,155	10,115		5.250	0.801	FA		4,909	
	Indiana St Fin Auth Revenue Ref-Facs-Michigan			12/01/2016	Blair (William) & Co.	07/01/2017	3,382,628		(9,346)			3,315,000	3,391,974	82,875		5.000	0.901	JJ		71,365	
	Kentucky State Ppty & Bldgs Prerefunded-Ref-Proj 87			11/17/2016	Blair (William) & Co.	03/01/2017	5,034,684		(25,866)			5,000,000	5,060,550	83,333		5.000	0.750	MS		53,472	
	Lakeland Florida Cap Imp Rev Ref-Ser A			10/31/2016	Robert W. Baird	10/01/2017	825,189		(5,651)			800,000	830,840	10,000		5.000	0.771	AO		3,333	
	Met Transprt Auth NY Revenue Bans Ser A 2C			09/29/2016	Blair (William) & Co.	02/01/2017	15,915,582		(46,746)			15,900,000	15,962,328	239,383		2.000	0.828	FA		159,000	
	Michigan Fin Auth Ref-Beaumont Exchanged																				
	Detroit Bonds			12/01/2016	Blair (William) & Co.	04/01/2017	3,055,581		(8,835)			3,025,000	3,064,416	37,813		5.000	0.901	AO		27,309	
	Mpls & St Paul MN Metro Arprts Ref Sr Ser A			09/28/2016	Blair (William) & Co.	01/01/2017	500,000		(5,410)			500,000	505,410	12,500		5.000	0.703	JJ		6,181	
	Mpls & St Paul MN Metro Arprts Ref Sub Ser A			09/28/2016	Blair (William) & Co.	01/01/2017	1,350,000		(10,800)			1,350,000	1,360,800	27,000		4.000	0.820	JJ		13,350	
	New York City NY Transitional Unrefunded Sub-Future Tax Sec			10/04/2016	Blair (William) & Co.	02/01/2017	441,562		(4,334)			440,000	445,896	9,167		5.000	0.751	FA		4,033	
	New York St Urban Dev Corp Rev Taxable-State Personal Inc Tax			11/01/2016	Robert W. Baird	03/15/2017	750,169		(139)			750,000	750,308	2,208		1.000	0.888	MS		979	
	New York St Urban Dev Corp Rev Taxable-State Personal Inc Tax			11/30/2016	Wells Fargo	03/15/2017	2,188,732		(1,380)			2,185,000	2,190,113	10,937		1.700	0.852	MS		8,254	
	North Carolina St Cap Impts Ser A			09/29/2016	Blair (William) & Co.	02/01/2017	5,018,000		(54,000)			5,000,000	5,072,000	104,167		5.000	0.700	FA		40,972	
	Santa Ana California Fing Auth Prerefunded-Police Admin			11/30/2016	Blair (William) & Co.	07/01/2017	1,026,884		(3,866)			1,000,000	1,030,750	31,250		6.250	0.850	JJ		26,736	
	University of Minnesota Ser A			11/23/2016	Robert W. Baird	07/01/2017	512,070		(2,135)			500,000	514,205	14,375		5.750	0.900	JJ		11,819	
	Washington Cnty PA Hosp Auth Ref-Washington Hosp Proj			11/30/2016	Blair (William) & Co.	07/01/2017	1,339,919		(4,796)			1,310,000	1,344,715	36,025		5.500	0.911	JJ		30,221	
	Western Va Regl Jail Auth Refunded			11/30/2016	Blair (William) & Co.	06/01/2017	762,077		(2,400)			750,000	764,476	2,968		4.750	0.852	JD		99	
2599999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations							48,664,560		(212,405)			48,215,000	48,876,965	826,108		XXX	XXX	XXX	3,000	551,131
3199999	Total - U.S. Special Revenues Bonds							48,664,560		(212,405)			48,215,000	48,876,965	826,108		XXX	XXX	XXX	3,000	551,131
	Bank of America			11/16/2016	Wells Fargo	09/01/2017	5,150,738		(25,712)			5,000,000	5,176,450	100,000		6.000	1.418	MS		66,667	
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							5,150,738		(25,712)			5,000,000	5,176,450	100,000		XXX	XXX	XXX		66,667
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							5,150,738		(25,712)			5,000,000	5,176,450	100,000		XXX	XXX	XXX		66,667
4899999	Total - Hybrid Securities																XXX	XXX	XXX		

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest					21	
		3	4					9	10	11	12			15	16	17	18	19		20
CUSIP Identi- fication	Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
5599999.	Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
6099999.	Subtotal - SVO Identified Funds															XXX	XXX	XXX		
7799999.	Total - Issuer Obligations						77,608,471		(314,562)			76,700,000	77,923,033	1,243,566		XXX	XXX	XXX	3,000	843,062
7899999.	Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7999999.	Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
8099999.	Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8199999.	Total - SVO Identified Funds															XXX	XXX	XXX		
8399999.	Total Bonds						77,608,471		(314,562)			76,700,000	77,923,033	1,243,566		XXX	XXX	XXX	3,000	843,062
8699999.	Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
38141W-27-3	Goldman Sachs FS Govt Inst Fund			12/01/2016	Goldman Sachs & Co.	XXX	15,001,262						15,001,262	5,029		0.457	0.457	MON	2,166	
665278-10-7	NorthernTrust Inst Government Assets Port	M		12/30/2016	Northern Trust	XXX	13,933,160						13,933,160	9,483		0.320	0.320	MON	7,314	
8899999.	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						28,934,422					XXX	28,934,422	14,512		XXX	XXX	XXX	9,480	
	U.S. Bank National Association			12/19/2016	US Bank NA		18,000,000						18,000,000	4,891		0.400	0.400	MON	19,458	
9099999.	Subtotal - Other Short-Term Invested Assets						18,000,000					XXX	18,000,000	4,891		XXX	XXX	XXX	19,458	
9199999.	Totals						124,542,893		(314,562)			XXX	124,857,455	1,262,969		XXX	XXX	XXX	31,938	843,062

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23					
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price or Exercise Price (Paid/Received)	Cumulative Premium (Received/Paid)	Current Year Initial Premium (Received/Paid)	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)					
NONE														XXX												XXX	XXX
1449999 - Totals																											

(a)

Code	Description of Hedged Risk(s)

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/(Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)	
0079999	Subtotal - Purchased Options - Hedging Effective																XXX							XXX	
0149999	Subtotal - Purchased Options - Hedging Other																XXX							XXX	
0219999	Subtotal - Purchased Options - Replications																XXX							XXX	
0289999	Subtotal - Purchased Options - Income Generation																XXX							XXX	
0359999	Subtotal - Purchased Options - Other																XXX							XXX	
0369999	Total Purchased Options - Call Options and Warrants																XXX							XXX	
0379999	Total Purchased Options - Put Options																XXX							XXX	
0389999	Total Purchased Options - Caps																XXX							XXX	
0399999	Total Purchased Options - Floors																XXX							XXX	
0409999	Total Purchased Options - Collars																XXX							XXX	
0419999	Total Purchased Options - Other																XXX							XXX	
0429999	Total Purchased Options																XXX							XXX	
0499999	Subtotal - Written Options - Hedging Effective																XXX							XXX	
0569999	Subtotal - Written Options - Hedging Other																XXX							XXX	
0639999	Subtotal - Written Options - Replications																XXX							XXX	
0709999	Subtotal - Written Options - Income Generation																XXX							XXX	
0779999	Subtotal - Written Options - Other																XXX							XXX	
0789999	Total Written Options - Call Options and Warrants																XXX							XXX	
0799999	Total Written Options - Put Options																XXX							XXX	
0809999	Total Written Options - Caps																XXX							XXX	
0819999	Total Written Options - Floors																XXX							XXX	
0829999	Total Written Options - Collars																XXX							XXX	
0839999	Total Written Options - Other																XXX							XXX	
0849999	Total Written Options																XXX							XXX	
0909999	Subtotal - Swaps - Hedging Effective																XXX							XXX	
0969999	Subtotal - Swaps - Hedging Other																XXX							XXX	
1029999	Subtotal - Swaps - Replication																XXX							XXX	
1089999	Subtotal - Swaps - Income Generation																XXX							XXX	
1149999	Subtotal - Swaps - Other																XXX							XXX	
1159999	Total Swaps - Interest Rate																XXX							XXX	
1169999	Total Swaps - Credit Default																XXX							XXX	
1179999	Total Swaps - Foreign Exchange																XXX							XXX	
1189999	Total Swaps - Total Return																XXX							XXX	
1199999	Total Swaps - Other																XXX							XXX	
1209999	Total Swaps																XXX							XXX	
Long: U.S. Dollars Short:																									
Australian Dollar	Multiple	N/A	Currency	JARON & Company	10/15/2010	11/01/2010	10/28/2010	Expiration	1	49,535,000	1.009387							(620,000)			620,000			1.00/1.00	
Long: U.S. Dollars Short:																									
Australian Dollar	Multiple	N/A	Currency	JARON & Company	10/28/2010	11/15/2010	11/11/2010	Expiration	1	48,820,000	1.024170								1,030,000			(1,030,000)			1.00/1.00
Long: U.S. Dollars Short:																									
Australian Dollar	Multiple	N/A	Currency	JARON & Company	11/04/2010	11/15/2010	11/11/2010	Expiration	1	30,336,000	0.988924											426,000			1.00/1.00
Long: U.S. Dollars Short:																									
Australian Dollar	Multiple	N/A	Currency	JARON & Company	11/11/2010	11/29/2010	11/23/2010	Expiration	1	79,616,000	1.004823											(1,496,000)			1.00/1.00
1219999	Subtotal - Forwards - Hedging Effective																XXX		(1,512,000)			1,512,000		XXX	
1269999	Subtotal - Forwards																XXX		(1,512,000)			1,512,000		XXX	
1399999	Subtotal - Hedging Effective																XXX		(1,512,000)			1,512,000		XXX	
1409999	Subtotal - Hedging Other																XXX							XXX	
1419999	Subtotal - Replication																XXX							XXX	
1429999	Subtotal - Income Generation																XXX							XXX	
1439999	Subtotal - Other																XXX							XXX	
1449999	Totals																XXX		(1,512,000)			1,512,000		XXX	

(a)

Code	Description of Hedged Risk(s)
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(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
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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 B - Section 2 - Futures Contracts Terminated

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B State requirement			41,854	51,246
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B State requirement			125,562	153,738
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B State requirement			104,635	128,115
33. New York	NY					
34. North Carolina	NC	B State requirement			389,899	423,042
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR	B State requirement			544,103	666,199
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B State requirement			200,639	209,430
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI	B State requirement	1,644,533	1,600,919		
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU	B State requirement			50,000	50,000
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX		169,543,120	164,409,866
59. Subtotal	XXX	XXX	1,644,533	1,600,919	170,999,812	166,091,636
DETAILS OF WRITE-INS						
5801. Federal Home Loan Bank	B	Collateral pledged for FHLB			1,000,000	983,954
5802. Federal Home Loan Bank	B	Collateral pledged for FHLB			3,000,000	2,971,428
5803. Federal Home Loan Bank	B	Collateral pledged for FHLB			3,000,000	2,928,165
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX			162,543,120	157,526,319
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX			169,543,120	164,409,866

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