



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2017
OF THE CONDITION AND AFFAIRS OF THE
MORTGAGE GUARANTY INSURANCE CORPORATION

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

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

Country of Domicile United States of America

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

Statutory Home Office 250 East Kilbourn Avenue, Milwaukee, WI, US 53202

Main Administrative Office 250 East Kilbourn Avenue, Milwaukee, WI, US 53202

Mail Address P.O. Box 756, Milwaukee, WI, US 53201

Primary Location of Books and Records 250 East Kilbourn Avenue, Milwaukee, WI, US 53202

Internet Website Address www.MGIC.com

Statutory Statement Contact Heidi Ann Heyrman, govreg_alerts@mgic.com

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

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

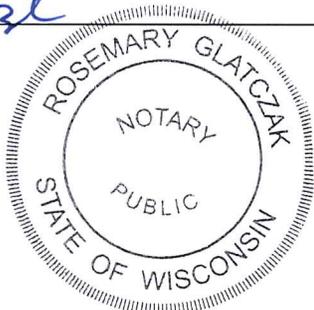
State of Wisconsin, County of Milwaukee SS:

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.

Signatures of Patrick Sinks, Jeffrey Harold Lane, and Julie Kay Sperber with titles: President & Chief Executive Officer, Executive Vice President & Secretary, Vice President & Controller

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

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



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

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	3,867,673,753	147,124,994	3,720,548,759	3,724,015,695
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	298,904,925		298,904,925	271,585,915
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	14,972,468		14,972,468	15,377,261
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	11,727,645		11,727,645	11,637,231
5. Cash (\$17,713,190), cash equivalents (\$5,995,763) and short-term investments (\$250,616,996)	274,325,949		274,325,949	143,209,975
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	75,253	75,253		
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,467,679,993	147,200,247	4,320,479,746	4,165,826,077
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	41,985,343		41,985,343	39,117,988
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	49,929,570		49,929,570	49,999,633
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	21,556,363		21,556,363	25,184,514
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	16,612,192	16,612,192		
18.2 Net deferred tax asset	459,545,161	310,258,180	149,286,981	188,508,087
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	5,917,796	1,580,789	4,337,007	5,582,380
21. Furniture and equipment, including health care delivery assets (\$)	28,944,641	28,944,641		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	997,830		997,830	1,158,509
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	66,447,369	66,163,043	284,326	284,326
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,159,616,258	570,759,092	4,588,857,166	4,475,661,514
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	5,159,616,258	570,759,092	4,588,857,166	4,475,661,514
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Other assets nonadmitted	66,163,043	66,163,043		
2502. Cash surrender value of split dollar life plan	284,326		284,326	284,326
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	66,447,369	66,163,043	284,326	284,326

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

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$171,330,317)	856,229,454	1,133,600,589
2. Reinsurance payable on paid losses and loss adjustment expenses	8,333	(1,991)
3. Loss adjustment expenses	23,820,876	25,150,760
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	46,458,792	50,943,814
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,429,389	5,285,373
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	59,366,146	24,856,751
7.2 Net deferred tax liability		
8. Borrowed money \$155,000,000 and interest thereon \$246,708	155,246,708	155,254,932
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$28,600,098 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)	270,370,265	242,844,274
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	43,853,464	44,554,432
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	6,019,463	5,887,879
15. Remittances and items not allocated	3,313,929	3,981,075
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	2,863,794	3,424,807
20. Derivatives		
21. Payable for securities	4,235,618	
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	1,607,280,329	1,275,149,632
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,082,496,560	2,970,932,327
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	3,082,496,560	2,970,932,327
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,876,463,909	1,966,463,909
35. Unassigned funds (surplus)	(187,521,362)	(279,152,781)
36. Less treasury stock, at cost:		
36.158,915 shares common (value included in Line 30 \$2,945,750)	187,581,941	187,581,941
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,506,360,606	1,504,729,187
38. Totals (Page 2, Line 28, Col. 3)	4,588,857,166	4,475,661,514
DETAILS OF WRITE-INS		
2501. Contingency Reserve per Wisconsin Administrative Code Section 3.09(14)	1,532,891,344	1,181,486,239
2502. Accrual for premium refunds	69,856,000	87,769,000
2503. Checks pending escheatment	1,586,840	3,107,548
2598. Summary of remaining write-ins for Line 25 from overflow page	2,946,145	2,786,845
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,607,280,329	1,275,149,632
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 820,773,477)	790,597,301	787,128,676	1,054,673,785
1.2 Assumed (written \$ 213,774)	214,452	543,148	664,350
1.3 Ceded (written \$ 181,814,110)	179,164,603	184,696,491	246,944,369
1.4 Net (written \$ 639,173,141)	611,647,150	602,975,333	808,393,766
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 175,747,898):			
2.1 Direct	87,604,707	200,607,221	253,185,967
2.2 Assumed	73,772	665,119	1,119,291
2.3 Ceded	27,613,217	49,877,494	63,272,285
2.4 Net	60,065,262	151,394,846	191,032,973
3. Loss adjustment expenses incurred	11,116,245	15,408,657	18,715,436
4. Other underwriting expenses incurred	108,122,341	100,464,377	135,383,404
5. Aggregate write-ins for underwriting deductions	351,405,105	371,019,543	490,391,258
6. Total underwriting deductions (Lines 2 through 5)	530,708,953	638,287,423	835,523,071
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	80,938,197	(35,312,090)	(27,129,305)
INVESTMENT INCOME			
9. Net investment income earned	82,373,921	76,187,308	101,885,379
10. Net realized capital gains (losses) less capital gains tax of \$ (229,725)	(426,632)	(2,330,346)	(2,450,605)
11. Net investment gain (loss) (Lines 9 + 10)	81,947,289	73,856,962	99,434,774
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 50,638)	(50,638)	17,434	143
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	14,796	460,491	465,531
15. Total other income (Lines 12 through 14)	(35,842)	477,925	465,674
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	162,849,644	39,022,797	72,771,143
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	162,849,644	39,022,797	72,771,143
19. Federal and foreign income taxes incurred	44,876,577	1,880,147	4,430,986
20. Net income (Line 18 minus Line 19)(to Line 22)	117,973,067	37,142,650	68,340,157
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,504,729,187	1,573,889,849	1,573,889,849
22. Net income (from Line 20)	117,973,067	37,142,650	68,340,157
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 80,890	25,261,343	8,842,661	20,635,558
25. Change in net unrealized foreign exchange capital gain (loss)		5,509,647	5,509,647
26. Change in net deferred income tax	(26,886,354)	31,202,161	29,007,585
27. Change in nonadmitted assets	(27,388,252)	(152,306,773)	(154,363,128)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles	(31,985)		
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	(90,000,000)	(11,975,126)	(27,975,126)
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	2,703,600	2,280,700	(10,315,355)
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,631,419	(79,304,080)	(69,160,662)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,506,360,606	1,494,585,769	1,504,729,187
DETAILS OF WRITE-INS			
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14)	351,405,105	350,494,628	469,866,343
0502. Contingency reserve transfer due to Assumption and Novation Agreement		20,524,915	20,524,915
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	351,405,105	371,019,543	490,391,258
1401. Other revenue	14,796	460,491	465,531
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	14,796	460,491	465,531
3701. SSAP 92 & SSAP 102 net funded status adjustments	2,703,600	2,280,700	(10,315,355)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	2,703,600	2,280,700	(10,315,355)

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

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	620,629,236	622,717,205	823,573,304
2. Net investment income	113,808,366	99,306,727	138,280,263
3. Miscellaneous income	(35,842)	477,925	465,674
4. Total (Lines 1 to 3)	734,401,760	722,501,857	962,319,241
5. Benefit and loss related payments	333,514,913	465,296,421	586,290,844
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	118,243,393	115,218,413	144,159,755
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 336,188 tax on capital gains (losses)	9,136,258	(304,000)	1,273,521
10. Total (Lines 5 through 9)	460,894,564	580,210,834	731,724,120
11. Net cash from operations (Line 4 minus Line 10)	273,507,196	142,291,023	230,595,121
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	474,789,397	401,946,414	469,825,769
12.2 Stocks	1,154,052	42,669,200	44,761,848
12.3 Mortgage loans			
12.4 Real estate	21,341,111	24,527,691	30,427,742
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		6,592	6,637
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	497,284,560	469,149,897	545,021,996
13. Cost of investments acquired (long-term only):			
13.1 Bonds	504,085,495	765,789,483	884,996,461
13.2 Stocks	2,500,000	3,090,000	8,090,000
13.3 Mortgage loans			
13.4 Real estate	21,431,525	22,942,074	29,915,794
13.5 Other invested assets			
13.6 Miscellaneous applications	(4,235,618)	(3,387,675)	
13.7 Total investments acquired (Lines 13.1 to 13.6)	523,781,402	788,433,882	923,002,255
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(26,496,842)	(319,283,985)	(377,980,259)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	(90,000,000)	(11,975,126)	(27,975,126)
16.3 Borrowed funds		155,000,000	155,000,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(25,894,380)	(2,897,419)	(11,539,974)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(115,894,380)	140,127,455	115,484,900
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	131,115,974	(36,865,507)	(31,900,238)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	143,209,975	175,110,213	175,110,213
19.2 End of period (Line 18 plus Line 19.1)	274,325,949	138,244,706	143,209,975

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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 117,973,067	\$ 68,340,157
(2) State Prescribed Practices that increase/(decrease) NAIC SAP					
Change in contingency loss reserves	00	4	5	(351,405,105)	(490,391,258)
(3) State Permitted Practices that increase/(decrease) NAIC SAP				—	—
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 469,378,172</u>	<u>\$ 558,731,415</u>
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,506,360,606	\$ 1,504,729,187
(6) State Prescribed Practices that increase/(decrease) NAIC SAP				—	—
(7) State Permitted Practices that increase/(decrease) NAIC SAP				—	—
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 1,506,360,606</u>	<u>\$ 1,504,729,187</u>

B. No significant changes

C. Accounting Policies

(1) - (5) - No significant changes

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

(7) - (13) - No significant changes

D. Going Concern

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

2. No significant changes

3. No significant changes

4. No significant changes

5. Investments

A. No significant changes

B. No significant changes

C. No significant changes

D. Loan-Backed Securities

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

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

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

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

a. The aggregate amount of unrealized losses:

1. Less than 12 months \$ 2,917,217

2. 12 months or longer \$ 7,712,935

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

1. Less than 12 months \$ 155,924,866

2. 12 months or longer \$ 205,937,797

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

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

F. - H. - No significant changes

I. Working Capital Finance Investments - Not applicable

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

K.- L. - No significant changes

6. No significant changes

7. No significant changes

8. No significant changes

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

9. Income Taxes

A. - F. - No significant changes

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

In 2014, we received Notices of Deficiency (commonly referred to as “90 day letters”) covering the 2000-2007 tax years. The Notices of Deficiency reflect taxes and penalties related to the REMIC matters of \$197.5 million and at September 30, 2017, there would also be interest related to these matters of approximately \$200.3 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 September 30, 2017, those state taxes and interest would approximate \$84.1 million. In addition, there could also be state tax penalties. Our total amount of unrecognized tax benefits as of September 30, 2017 is \$141.8 million, which represents the tax benefits generated by the REMIC portfolio included in our tax returns that we have not taken benefit for in our financial statements, including any related interest.

We filed a petition with the U.S. Tax Court contesting most of the IRS’ proposed adjustments reflected in the Notices of Deficiency and the IRS filed an answer to our petition which continued to assert their claim. The case has twice been scheduled for trial and in each instance, the parties jointly filed, and the U.S. Tax Court approved (most recently in February 2016), motions for continuance to postpone the trial date. Also in February 2016, the U.S. Tax Court approved a joint motion to consolidate for trial, briefing and opinion, our case with similar cases of Radian Group, Inc., as successor to Enhance Financial Services Group, Inc., et al. The parties informed the Tax Court in August 2017 that they had reached agreement in principle on all issues in the case and were preparing the documentation reflecting the terms of their agreement. The agreed settlement terms will be subject to review by the Joint Committee on Taxation before a settlement can be completed and there is no assurance that a settlement will be completed. Based on information that we currently have regarding the status of our ongoing dispute, we recorded a provision for additional taxes and interest of \$25.0 million in the first nine months 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

1. On February 27, 2017, we contributed capital of \$2,500,000 to our subsidiary, MGIC Assurance Corporation.
2. Effective March 20, 2017, our subsidiary, MGIC Australia Pty Limited, was dissolved and capital of \$1,154,052 was returned to us.
3. On March 20, 2017, we paid a \$20,000,000 dividend to our parent, MGIC Investment Corporation (“Investment”). On June 9, 2017, we paid a \$30,000,000 dividend to Investment. On September 15, 2017, we paid a \$40,000,000 dividend to Investment. These dividends were reflected on our financial statements as returns of capital.

D. - N. - No significant changes

11. Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

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

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

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

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

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

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	\$ 167,212,046	\$ 171,431,317	\$ 155,000,000
2. Current Year General Account Total Collateral Pledged	167,212,046	171,431,317	155,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	—	—	—
4. Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	\$ 164,409,866	\$ 169,543,120	\$ 155,000,000

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 167,212,046	\$ 171,431,317	\$ 155,000,000
2. Current Year General Account Maximum Collateral Pledged	167,212,046	171,431,317	155,000,000
3. Current Year Protected Cell Accounts Maximum Collateral Pledged	—	—	—
4. Prior Year-end Total General and Protected Cell Accounts Maximum Collateral Pledged	\$ 164,409,866	\$ 169,543,120	\$ 155,000,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

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

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 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	\$ —

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

c. FHLB - Prepayment Obligations

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

- | | |
|-----------------------|-----|
| 1. Debt | YES |
| 2. Funding Agreements | |
| 3. Other | |

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

A. Defined Benefit Plan

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

	Pension Benefits		Postretirement Benefits	
	09/30/2017	12/31/2016	09/30/2017	12/31/2016
a. Service cost	\$ 7,167,558	\$ 9,130,372	\$ 609,832	\$ 751,212
b. Interest cost	11,606,211	15,905,764	529,501	704,242
c. Expected return on plan assets	(15,074,315)	(19,508,044)	(3,936,146)	(4,886,597)
d. Transition asset or obligation	—	—	—	—
e. Gains and losses	4,783,334	6,081,215	—	(6,816)
f. Prior service cost or credit	(215,175)	(547,345)	(1,864,470)	(2,485,960)
g. Gain or loss recognized due to a settlement or curtailment	—	1,239,805	—	—
h. Total net periodic benefit cost	<u>\$ 8,267,613</u>	<u>\$ 12,301,767</u>	<u>\$ (4,661,283)</u>	<u>\$ (5,923,919)</u>

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

B.- I. - No significant changes

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

- (1) - (3) - No significant changes
(4) On March 20, 2017 we paid a \$20 million dividend to Investment. On June 9, 2017, we paid a \$30 million dividend to Investment. On September 15, 2017, we paid a \$40 million dividend to Investment.
(5) No significant changes
(6) Substantially all of our insurance written since 2008 has been for loans purchased by Fannie Mae and Freddie Mac ("the GSEs"). We operate under the Private Mortgage Insurer Eligibility Requirements ("PMIERS") of the GSEs that became effective December 31, 2015, and have been amended from time to time. The financial requirements of the PMIERS require a mortgage insurer's "Available Assets" (generally only the most liquid assets of an insurer) to equal or exceed its "Minimum Required Assets" (which are based on an insurer's book and are calculated from tables of factors with several risk dimensions and are subject to a floor amount). Based on our interpretation of the PMIERS, as of September 30, 2017, our Available Assets are in excess of our Minimum Required Assets; and we are in compliance with the financial requirements of the PMIERS and eligible to insure loans purchased by the GSEs.

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

At September 30, 2017, our risk-to-capital ratio was 10.1 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements, and our policyholder position was \$1.9 billion above the required MPP of \$1.2 billion. In calculating our risk-to-capital ratio and MPP, we are allowed full credit for the risk ceded under our reinsurance transactions with a group of unaffiliated reinsurers. It is possible that under the revised State Capital Requirements discussed below, we will not be allowed full credit for the risk ceded to the reinsurers. If we are not allowed an agreed level of credit under either the State Capital Requirements or the financial requirements of the PMIERS, we may terminate the reinsurance transactions, without penalty. At this time, we expect to continue to comply with the current State Capital Requirements.

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

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

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

(7) - (13) - No significant changes

14. Contingencies

A. - F. - No significant changes

G. All Other Contingencies

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

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

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

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

In addition to matters for which we have recorded a probable loss, we are involved in other discussions and/or proceedings with insureds with respect to our claims paying practices. Although it is reasonably possible that when these matters are resolved we will not prevail in all cases, we are unable to make a reasonable estimate or range of estimates of the potential liability. We estimate the maximum exposure associated with matters where a loss is reasonably possible to be approximately \$289 million, although we believe (but can give no assurance that) we will ultimately resolve these matters for significantly less than this amount. This estimate of our maximum exposure does not include interest or consequential or exemplary damages.

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

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

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

15. No significant changes

16. No significant changes

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

18. No significant changes

19. No significant changes

20. Fair Value Measurement

A. Assets and Liabilities Measured and Reported at Fair Value

(1) Fair Value Measurements at Reporting Date

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

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

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

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

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

Fair value measurements at reporting date:

	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Bonds - Industrial & Miscellaneous	\$ —	\$ 8,521,250	\$ —	\$ 8,521,250
Real estate acquired through claim settlement	—	—	11,727,645	11,727,645
Total assets at fair value	\$ —	\$ 8,521,250	\$ 11,727,645	\$ 20,248,895
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 September 30, 2017, 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 7/1/2017	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending balance at 9/30/2017
a. Assets										
Real estate acquired through claim settlement	\$ 10,271,567	\$ —	\$ —	\$ (592,068)	\$ —	\$ 8,881,024	\$ —	\$ (6,832,878)	\$ —	\$ 11,727,645
Total Assets	\$ 10,271,567	\$ —	\$ —	\$ (592,068)	\$ —	\$ 8,881,024	\$ —	\$ (6,832,878)	\$ —	\$ 11,727,645
b. Liabilities										
Total Liabilities	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

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

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security to be transferred into or out of Level 3. Through September 30, 2017, there were no transfers into or out of Level 3.

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

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

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

(5) Derivative Fair Values - Not applicable

B. Other Fair Value Disclosures - Not applicable

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

C. Aggregate Fair Value for All Financial Instruments

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

<u>September 30, 2017</u>	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 3,763,478,947	\$ 3,720,548,759	\$ 4,331,039	\$ 3,758,767,916	\$ 379,992	\$ —
Common stocks	3,100,000	3,100,000	—	—	3,100,000	—
Short-term investments	250,577,642	250,616,996	125,136,051	125,441,591	—	—
Cash equivalents	5,995,695	5,995,763	—	5,995,695	—	—

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

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

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

D. Not Practicable to Estimate Fair Value - Not applicable

- 21. No significant changes
- 22. No significant changes
- 23. Reinsurance

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

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

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

A. - D. - No significant changes

E. Commutation of Ceded Reinsurance

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

(1) Losses incurred	\$ (296,898)
(2) Loss adjustment expenses incurred	(3,691)
(3) Premiums earned	—
(4) Other	5,173,299
(5) <u>Company</u>	<u>Amount</u>
MRCW	\$ 5,173,299
M&T Reinsurance Company, Inc.	(297,889)
Y&P Reinsurance Ltd.	(2,700)

F. - J. - No significant changes

- 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not applicable
- 25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2016 were \$1,159 million. As of September 30, 2017, \$345 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 \$704 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been an \$110 million favorable prior year development from December 31, 2016 to September 30, 2017. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. We do not adjust premiums based on past claim activity.

- 26. No significant changes
- 27. No significant changes
- 28. No significant changes
- 29. No significant changes

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

- 30. No significant changes
- 31. No significant changes
- 32. No significant changes
- 33. No significant changes
- 34. No significant changes
- 35. No significant changes
- 36. Financial Guaranty Insurance - Not applicable

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

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [X] No []
- 2.2 If yes, date of change: 10/31/2017
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

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

GENERAL INTERROGATORIES

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

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 148,805,468	\$ 147,124,994
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 269,623,569	\$ 295,804,925
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 418,429,037	\$ 442,929,919
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 148,805,468	\$ 147,124,994

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
 If no, attach a description with this statement.

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

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

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

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

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

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

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

- 17.4 If yes, give full information relating thereto:

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

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

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

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

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

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

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

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

- 18.2 If no, list exceptions:

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

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

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

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %
 5.2 A&H cost containment percent %
 5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

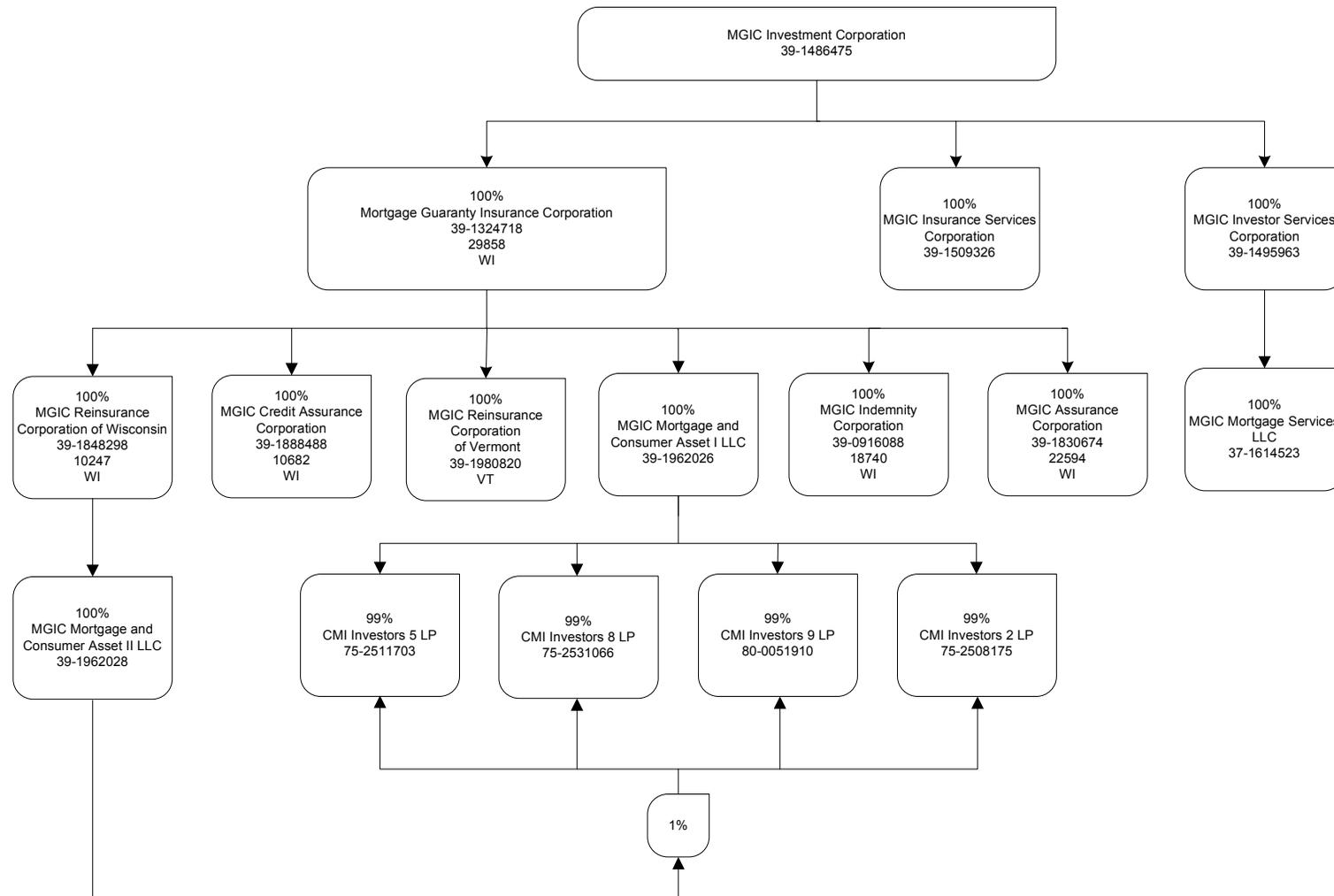
	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2	3	4	5	6	7	
States, etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	
1. Alabama	AL	L	8,125,574	8,829,345	4,484,731	5,408,565	12,560,602	16,148,905
2. Alaska	AK	L	2,072,694	2,045,126	281,459	284,593	675,815	803,066
3. Arizona	AZ	L	19,147,620	17,405,060	4,828,895	9,219,865	6,349,767	8,667,899
4. Arkansas	AR	L	2,644,629	2,749,297	1,952,317	2,939,751	4,200,994	5,822,088
5. California	CA	L	72,350,722	74,653,338	15,825,120	26,118,950	49,477,487	62,127,018
6. Colorado	CO	L	18,426,792	20,412,731	892,470	2,028,351	4,045,110	5,769,263
7. Connecticut	CT	L	11,677,628	11,328,841	9,583,152	11,216,613	18,789,811	24,175,098
8. Delaware	DE	L	4,981,659	5,074,169	3,183,920	3,044,310	9,143,469	12,402,053
9. District of Columbia	DC	L	2,639,884	1,964,169	2,701,874	3,102,844	5,978,883	8,655,418
10. Florida	FL	L	57,216,324	48,414,267	46,679,895	79,663,692	125,730,352	180,797,256
11. Georgia	GA	L	26,172,705	26,817,575	9,658,396	13,104,865	27,525,209	38,242,712
12. Hawaii	HI	L	4,427,303	4,370,989	2,269,634	2,402,342	12,826,452	14,658,997
13. Idaho	ID	L	5,664,023	5,630,762	754,139	2,451,914	1,835,196	2,910,663
14. Illinois	IL	L	36,360,847	35,645,625	25,595,432	35,329,374	60,258,566	84,188,845
15. Indiana	IN	L	17,215,389	17,911,014	9,351,247	9,786,660	21,808,798	30,335,764
16. Iowa	IA	L	8,808,216	8,944,813	2,499,307	3,407,852	4,009,547	6,479,818
17. Kansas	KS	L	6,499,849	7,103,242	1,969,463	2,255,332	3,605,365	5,770,236
18. Kentucky	KY	L	6,451,064	6,783,412	2,450,751	3,232,506	5,310,038	6,270,566
19. Louisiana	LA	L	8,547,605	8,883,365	5,329,519	4,444,982	11,136,224	13,049,252
20. Maine	ME	L	3,549,336	3,573,023	2,469,953	2,848,019	5,789,583	7,809,671
21. Maryland	MD	L	20,527,994	19,441,425	20,736,831	23,746,114	43,679,319	55,175,653
22. Massachusetts	MA	L	18,802,420	21,020,325	13,432,499	12,287,640	29,815,850	50,547,646
23. Michigan	MI	L	28,368,869	28,800,380	6,672,215	11,745,325	17,295,342	20,639,695
24. Minnesota	MN	L	24,615,448	24,166,641	3,977,509	7,203,936	11,630,961	14,762,980
25. Mississippi	MS	L	6,120,012	6,272,288	1,997,028	3,345,554	7,680,970	9,218,957
26. Missouri	MO	L	13,662,512	13,794,390	4,150,901	5,901,973	9,876,617	14,433,730
27. Montana	MT	L	3,926,831	3,783,842	291,853	390,072	1,065,559	1,388,126
28. Nebraska	NE	L	6,145,044	6,343,018	1,144,675	1,618,348	2,469,925	4,005,810
29. Nevada	NV	L	8,106,524	7,311,992	5,597,314	7,329,244	11,449,809	16,684,817
30. New Hampshire	NH	L	5,340,035	5,301,018	1,809,663	2,684,604	3,401,175	5,220,495
31. New Jersey	NJ	L	19,987,419	20,921,536	54,126,669	50,845,473	101,872,208	164,531,487
32. New Mexico	NM	L	4,791,618	4,883,642	4,330,541	5,308,274	6,108,687	7,905,602
33. New York	NY	L	25,453,717	26,062,033	35,696,680	29,648,358	146,110,318	206,334,208
34. North Carolina	NC	L	23,804,947	23,989,477	7,281,390	9,509,340	21,862,089	30,802,831
35. North Dakota	ND	L	3,713,640	3,555,150	337,745	239,221	868,396	825,752
36. Ohio	OH	L	35,341,323	35,842,034	14,518,801	19,092,845	37,756,553	50,168,328
37. Oklahoma	OK	L	2,788,420	3,030,522	2,317,952	2,377,063	3,383,648	4,573,344
38. Oregon	OR	L	15,614,944	16,104,118	3,800,870	6,354,004	9,147,087	13,671,875
39. Pennsylvania	PA	L	41,469,946	41,645,325	21,392,428	22,619,853	49,125,401	68,471,831
40. Rhode Island	RI	L	2,880,693	3,177,251	2,649,004	3,294,367	4,734,673	6,959,967
41. South Carolina	SC	L	13,047,254	13,282,913	5,749,685	9,253,661	17,775,220	23,997,752
42. South Dakota	SD	L	3,217,797	3,289,177	133,197	846,134	1,240,413	1,134,158
43. Tennessee	TN	L	11,894,434	12,757,244	3,253,808	4,852,807	11,246,232	15,693,212
44. Texas	TX	L	54,421,162	54,157,258	8,054,942	8,586,759	30,831,476	35,879,926
45. Utah	UT	L	10,454,423	9,554,024	1,154,907	1,782,172	2,898,959	3,903,927
46. Vermont	VT	L	2,258,471	2,316,442	829,404	1,165,090	3,745,564	4,069,339
47. Virginia	VA	L	28,976,877	26,244,553	8,767,052	45,336,811	20,722,187	28,341,993
48. Washington	WA	L	25,243,372	26,597,463	7,419,147	13,622,661	14,539,494	22,782,164
49. West Virginia	WV	L	3,540,675	3,369,608	941,590	1,292,231	2,355,942	3,055,726
50. Wisconsin	WI	L	24,996,310	25,898,807	8,366,772	12,658,601	20,194,371	29,085,743
51. Wyoming	WY	L	3,583,771	3,734,191	777,723	461,302	1,293,164	1,462,657
52. American Samoa	AS	N						
53. Guam	GU	L	474,042	405,619	29,295			
54. Puerto Rico	PR	L	4,222,670	4,952,959	14,778,403	11,504,243	38,708,603	52,000,856
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		820,773,477	820,546,828	419,280,167	559,195,460	1,075,943,480	1,502,815,175
DETAILS OF WRITE-INS								
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX						

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

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

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

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



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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

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

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

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied Lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty	790,597,301	87,604,707	11.1	25.5
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	790,597,301	87,604,707	11.1	25.5
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied Lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty	285,835,254	820,773,477	820,546,828
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence			
17.2 Other liability - claims-made			
17.3 Excess workers' compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	285,835,254	820,773,477	820,546,828
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2014 + Prior	629,248		629,248	211,385	1,315	212,700	378,924	232		379,156	(38,939)	1,547	(37,392)
2. 2015	206,243	13,000	219,243	78,984	1,127	80,111	107,317	1,103		108,420	(19,942)	(10,770)	(30,712)
3. Subtotals 2015 + Prior	835,491	13,000	848,491	290,369	2,442	292,811	486,241	1,335		487,576	(58,881)	(9,223)	(68,104)
4. 2016	274,991	35,269	310,260	48,653	3,850	52,503	175,865	27,314	13,000	216,179	(50,473)	8,895	(41,578)
5. Subtotals 2016 + Prior	1,110,482	48,269	1,158,751	339,022	6,292	345,314	662,106	28,649	13,000	703,755	(109,354)	(328)	(109,682)
6. 2017	XXX	XXX	XXX	XXX	4,569	4,569	XXX	155,354	20,941	176,295	XXX	XXX	XXX
7. Totals	1,110,482	48,269	1,158,751	339,022	10,861	349,883	662,106	184,003	33,941	880,050	(109,354)	(328)	(109,682)
8. Prior Year-End Surplus As Regards Policyholders	1,504,729										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (9.8)	2. (0.7)	3. (9.5)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (7.3)

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

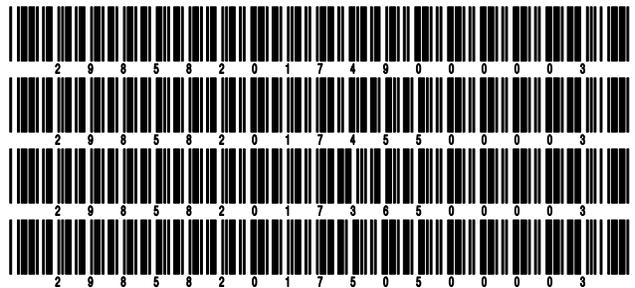
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

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

Bar Codes:

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



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

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Liability for pension benefits	2,946,145	2,786,845
2597. Summary of remaining write-ins for Line 25 from overflow page	2,946,145	2,786,845

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

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	27,014,492	28,066,164
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	26,082,475	36,376,306
2.2 Additional investment made after acquisition	293,592	344,434
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	4,094,382	5,689,712
5. Deduct amounts received on disposals	25,435,493	36,117,454
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized	4,944,542	6,804,946
8. Deduct current year's depreciation	404,793	539,724
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	26,700,113	27,014,492
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	26,700,113	27,014,492

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	4,145,544,732	3,789,791,900
2. Cost of bonds and stocks acquired	550,487,328	918,674,540
3. Accrual of discount	541,839	529,916
4. Unrealized valuation increase (decrease)	25,342,233	20,451,343
5. Total gain (loss) on disposals	(656,357)	(5,288,799)
6. Deduct consideration for bonds and stocks disposed of	519,845,282	540,175,696
7. Deduct amortization of premium	34,835,815	44,930,919
8. Total foreign exchange change in book/adjusted carrying value		6,492,447
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,166,578,678	4,145,544,732
11. Deduct total nonadmitted amounts	147,124,994	149,943,122
12. Statement value at end of current period (Line 10 minus Line 11)	4,019,453,684	3,995,601,610

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

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	3,237,346,898	449,018,824	359,042,550	(15,628,792)	3,252,623,001	3,237,346,898	3,311,694,380	3,219,163,097
2. NAIC 2 (a)	647,686,979	46,339,124	62,034,448	4,718,927	617,629,702	647,686,979	636,710,582	606,458,192
3. NAIC 3 (a)	8,351,781			147,529,769	8,504,797	8,351,781	155,881,550	8,562,299
4. NAIC 4 (a)	147,696,251			(147,696,251)	148,261,298	147,696,251		148,805,468
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	4,041,081,909	495,357,948	421,076,998	(11,076,347)	4,027,018,798	4,041,081,909	4,104,286,512	3,982,989,056
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	4,041,081,909	495,357,948	421,076,998	(11,076,347)	4,027,018,798	4,041,081,909	4,104,286,512	3,982,989,056

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

NAIC 1 \$ 219,314,965 ; NAIC 2 \$ 17,297,794 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$.

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	250,616,996	XXX	250,924,507	649,895	725,784

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	124,542,893	171,833,583
2. Cost of short-term investments acquired	952,866,951	1,336,715,883
3. Accrual of discount	79,756	42,514
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		6,637
6. Deduct consideration received on disposals	825,568,698	1,382,940,720
7. Deduct amortization of premium	1,303,906	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)	250,616,996	124,542,893
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	250,616,996	124,542,893

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

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

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

NONE

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

NONE

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

NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,625,000	4,059,712
2. Cost of cash equivalents acquired	59,075,794	78,499,418
3. Accrual of discount	27,723	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	56,540,000	78,625,000
7. Deduct amortization of premium	192,754	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)	5,995,763	3,625,000
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	5,995,763	3,625,000

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

SCHEDULE A - PART 2

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

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City	3 State						
497 Komo Ohia Street	Wailuku	HI	08/21/2017	Freddie Mac	731,810		545,520	
5907 Woodsetter Lane	Arlington	TX	05/25/2017	Specialized Loan Servicing, LLC				2,903
2790 Ramble Wood Court	Rock Hill	SC	07/26/2017	Jpmorgan Chase Bank, N.A. - #465	146,482		124,000	
43524 Via Candeleda	Temecula	CA	06/02/2017	Ocwen Loan Servicing, LLC				6,570
3575 Greenside Court	Dacula	GA	05/04/2017	Ocwen Loan Servicing, LLC				1,017
300 Sheridan Street	Ashland	OR	09/21/2017	Fannie Mae	394,611		348,000	
1200 Mcgregor Drive	Rochester Hill	MI	07/25/2017	Fannie Mae	353,549		300,000	533
312 Colonel Hunt Drive	Abington	MA	08/02/2017	Salem Five Mortgage Company, LLC	362,858		252,000	
24 Vista Drive	Scotia	NY	07/14/2017	Freddie Mac	178,583		148,000	30,316
5755 Alece Lane	Beaumont	TX	08/17/2017	M & T Mortgage Corporation	132,380		100,000	
2403 Mari-Lee Avenue	Mission	TX	07/11/2017	Fannie Mae	146,245		133,600	
7 Primrose Lane	Natchez	MS	08/15/2017	Freddie Mac	120,757		100,000	
310 White Water Drive	Rock Hill	SC	05/05/2017	Fannie Mae				3,133
2633 Melissa Lane	Abilene	TX	08/08/2017	Fannie Mae	94,850		94,850	
49 Se Crumley Street	Atlanta	GA	07/06/2017	Fannie Mae	223,350		156,000	
1258 Malta Avenue	Burley	ID	06/19/2017	Freddie Mac			3,866	7,379
408 W. Locust Street	Shelley	ID	09/22/2017	Freddie Mac	122,578		111,200	
6860 Grand River Road	Bancroft	MI	06/01/2017	Freddie Mac				2,344
2601-03 Helena Street	Kenner	LA	06/08/2017	Ocwen Loan Servicing, LLC			438	438
7804 Little Deer Trail	Georgetown	TX	07/11/2017	Fannie Mae	240,789		233,600	
2641 Cameron Drive	Hampshire	IL	06/12/2017	Freddie Mac				11,495
9732 9Th Street SE	Lake Stevens	WA	06/01/2017	Freddie Mac				14,408
513 Patty Drive	Bradford	OH	09/07/2017	Fannie Mae	126,576		112,000	224
278 Charles Dean Road	Farmerville	LA	06/09/2017	Regions Bank			122	122
23 Loretta Avenue	Pelham	NH	09/08/2017	Freddie Mac	393,952		336,000	
1320 SW 6Th Street	Hermiston	OR	08/01/2017	U. S. Bank Home Mortgage	136,913		132,000	
2985 Sunderland Drive	Martinsville	IN	06/21/2017	Ocwen Loan Servicing, LLC				7,602
13506 Creek Springs Drive	Houston	TX	07/13/2017	21St Mortgage Corporation	129,059		128,000	3,680
18311 Shore Park Road	Cypress	TX	04/28/2017	Fannie Mae				15,324
5801 S Sundowner Avenue	Sioux Falls	SD	07/12/2017	Great Western Bank	123,724		120,000	500
475 Oak Hills Drive	Bandera	TX	05/17/2017	Fannie Mae				619
3761 Quiet Stream Drive	Concord	NC	04/20/2017	Freddie Mac				4,747
21269 Chardonnay Drive	Apple Valley	CA	06/05/2017	Fannie Mae				1,013
5550 S Topeka Circle	Wichita	KS	08/02/2017	Fannie Mae	91,500		74,400	256
4933 Highway 371	Heflin	LA	08/01/2017	Ocwen Loan Servicing, LLC	53,499		53,500	1
75 Cornus Drive	Covington	GA	07/06/2017	Ocwen Loan Servicing, LLC	118,770		100,000	
822 Topaz Valley	Canton	GA	06/01/2017	Fannie Mae				1,110
4111 Grayton Drive	New Port Rich	FL	09/20/2017	Fannie Mae	66,171		66,171	
1550 Mt. Torrey Road	Lynchurst	VA	08/28/2017	Ocwen Loan Servicing, LLC	138,587		104,000	
23766 Prescott Lane West	South Lyon	MI	08/08/2017	Fannie Mae	480,296		348,000	
14129 Dapple Court	Victorville	CA	04/13/2017	Fannie Mae				1,881
163 Cedar Cove Drive	Buckhead	GA	09/06/2017	Fannie Mae	146,492		124,000	
1617 Gleneagles	Highland	MI	09/29/2017	Freddie Mac	348,311		283,120	
2702 Anejo Drive	Laredo	TX	02/28/2017	Freddie Mac				6,857
7 Greyleaf Court	Simpsonville	SC	06/12/2017	Fannie Mae				7,057
111 Bridgeview Drive	Anderson	SC	09/13/2017	Freddie Mac	119,756		100,000	
1716 View Point Court SW	Tumwater	WA	08/28/2017	Fannie Mae	345,674		286,000	
615 Rhino Court	Billings	MT	05/04/2017	Fannie Mae				611
7047 Pandora Pass	Olive Branch	MS	06/14/2017	Ocwen Loan Servicing, LLC				2,805
4114 Alayna Lee Circle	McDonough	GA	05/02/2017	Fannie Mae				878
795 Hammond Drive Ne Unit #1106	Sandy Springs	GA	04/18/2017	Freddie Mac				7,549
3788 Harvest Glenn Street	Celina	TX	08/18/2017	Fannie Mae	386,375		386,375	
115 Blackwater River Drive	Lafayette	LA	07/19/2017	Fannie Mae	201,027		148,000	
4501 Brenda Street NE	Albuquerque	NM	06/20/2017	Fannie Mae				2,136
914 Crosby Lane	Spring City	TN	08/14/2017	Fannie Mae	92,422		92,422	
804 Coyote Springs Drive	Bakersfield	CA	09/06/2017	Freddie Mac	364,974		276,000	
2784 W Maplewood Street	Springfield	MO	07/28/2017	Fannie Mae	120,406		102,800	
57251 Ash Lane	Olathe	CO	09/15/2017	Freddie Mac	254,209		196,000	

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

SCHEDULE A - PART 2

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

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City	3 State						
326 W Bushy Hill Drive	Duncan	SC	06/12/2017	Fannie Mae				399
60 Cottonwood Loop	Dallas	GA	06/19/2017	Fannie Mae				2,245
W11204 2nd Street	Medford	WI	09/21/2017	Freddie Mac	110,069		100,000	
12500 Bonsai Bend Drive	Lakeland	TN	08/24/2017	Fannie Mae	284,014		235,200	
1432 Sterling Avenue	Gastonia	NC	07/20/2017	Fannie Mae	130,156		112,800	11,628
1173 Shasta Drive	Amarillo	TX	09/22/2017	Fannie Mae	90,902		90,902	
2438 Centennial Village Drive	Casper	WY	08/16/2017	Fannie Mae	312,772		260,000	1,117
304 Marble Drive	Antioch	CA	06/20/2017	Fannie Mae				1,465
2948 North 55th Street	Omaha	NE	09/07/2017	Freddie Mac	68,843		68,800	
15754 Sw 146th Terrece	Miami	FL	06/28/2017	Regions Bank				2,216
10071 Woodland Pine Cv E	Lakeland	TN	08/03/2017	Truhome Solutions, LLC	138,461		116,800	1,735
816 Isabelle Avenue	Racine	WI	08/30/2017	Freddie Mac	91,957		91,957	
0199999. Acquired by Purchase					8,714,709		7,296,441	166,312
0399999 - Totals					8,714,709		7,296,441	166,312

SCHEDULE A - PART 3

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

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9-13 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	City	State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
13020 Tamayo Drive	Austin	TX	06/20/2017	Thuy-Nhi D Morel	29,637								(29,637)		(29,637)	(29,637)			
7673 French Springs Street	Las Vegas	NV	06/07/2017	Linnea Viani	13,135								(13,135)		(13,135)	(13,135)			
5907 Woodsetter Lane	Arlington	TX	09/28/2017	Jean Nicole Swann	140,966			20,966			(20,966)	120,000	145,700		25,700	25,700		38,440	
43524 Via Candeleda	Temecula	CA	09/29/2017	Mark and Anna De Castro	370,642			78,642			(78,642)	292,000	382,110		90,110	90,110		13	26,034
774 Holly Leaf Road	Culpeper	VA	08/18/2017	Rogelio Zavala Diaz, Julio Zavala, Maria J Zavala	285,875				77,875		(77,875)	208,000	274,257		66,257	66,257		341	46,286
3575 Greenside Court	Dacula	GA	08/24/2017	Angela Cooper	313,287				10,087		(10,087)	303,200	338,055		34,855	34,855		359	30,859
143 Golf Street	Greer	SC	07/26/2017	Andrew T Krejci	87,180							86,011	105,399		19,388	19,388			3,456
563 Saint Andrews Road	Brandenburg	KY	05/25/2017	Nicki Banks	4,285								(4,285)		(4,285)	(4,285)			
13806 Almahurst Circle	Cypress	TX	09/18/2017	Jason And Amanda Castillo	310,597		310,597					310,597	333,700		23,103	23,103			86,091
3417 E Clover Park Road	Mead	WA	07/19/2017	Corey Belden And Cayla Formo	165,102			6,702			(6,702)	158,400	185,350		26,950	26,950			30,785
4400 Nw 61 Place	Coconut Creek	FL	08/22/2017	Horace Pardais And Mariam Pardais	271,920			50,741			(50,741)	220,000	269,451		49,451	49,451		152	17,030
2403 Mari-Lee Avenue	Mission	TX	09/18/2017	Monica Trevino	148,732			12,645			(12,645)	133,600	155,433		21,833	21,833			15,919
14702 Bixby Drive	Westfield	IN	06/30/2017	Eric L. Provost And Dawn M. Provost	1,580								(1,580)		(1,580)	(1,580)			
25 Woodlawn Road	Randolph	MA	09/29/2017	Emmanuel Lamy	396,783			96,783			(96,783)	300,000	344,100		44,100	44,100		96	11,462
5979 Fragrant Lane	Herriman	UT	05/26/2017	Steve Wille	2,118								(2,118)		(2,118)	(2,118)			
310 White Water Drive	Rock Hill	SC	07/26/2017	Timothy Charles Larson And Tonia Lynn Larson	194,949			44,549			(44,549)	150,400	195,207		44,807	44,807		115	6,816
554 Grafton Street	Manteca	CA	05/25/2017	Daniel G. De Costa	911								(911)		(911)	(911)			
1258 Malta Avenue	Burley	JD	08/18/2017	Austin Astwood	72,163			3,513			(3,513)	68,000	92,257		24,257	24,257			6,434
9732 9th Street SE	Lake Stevens	WA	09/25/2017	Abisai Garcia	303,262			44,062			(44,062)	259,200	288,300		29,100	29,100		1,032	11,737
28 Walking Horse Drive NW	Rome	GA	07/05/2017	Derek Blankenship	259,861		185,596					185,596	182,724		(2,872)	(2,872)			13,865
475 Oak Hills Drive	Bandera	TX	09/18/2017	John And Debbie Supernaugh	249,168			65,248			(65,248)	183,920	215,730		31,810	31,810			9,618
960 W. Trindle Road	Mechanicsburg	PA	07/18/2017	Jelaina Jones	125,490			21,490			(21,490)	104,000	132,060		28,060	28,060		1,532	19,026
3761 Quiet Stream Drive	Concord	NC	08/03/2017	Charles Loy And Melanie Loy	183,820			37,420			(37,420)	146,400	213,900		67,500	67,500		66	34,231
10417 Monterosa Place	Manassas	VA	07/26/2017	Ayman Nakhla And Stephanie Nakhla	499,643			131,643			(131,643)	368,000	432,450		64,450	64,450		23	65,328
1124 59th Street	West Des Moines	IA	04/25/2017	Brent E. Crawford	2,435								(2,435)		(2,435)	(2,435)			
550 N. Country Club Drive	Wickenburg	AZ	08/14/2017	Peter L. Perry And Cathy J. Perry	389,293		296,000	28			(28)	296,000	325,500		29,500	29,500			27,235

E01.1

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

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20	
	2	3						9	10	11	12	13								
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred	
822 Topaz Valley	Canton	GA	09/28/2017	Martin Davis	228,377				56,377		(56,377)		172,000	206,460		34,460	34,460		9,061	
3450 N Lake Ridge Court	Wichita	KS	06/30/2017	Kelsey Garguile And Jonathon Ballew	1,474									(1,474)		(1,474)	(1,474)			
14129 Dapple Court	Victorville	CA	08/29/2017	Gerry L Wilcove And Sharon A	166,488				24,888		(24,888)		141,600	178,506		36,906	36,906		6,761	
2702 Anejo Drive	Laredo	TX	09/25/2017	Kehinde Kelvin Busari	244,309				53,989		(53,989)		190,320	182,360		(7,960)	(7,960)		36	
1060 Bridgeport Street	Escondido	CA	08/14/2017	Obosa Obazuaye	441,570				81,345		(81,345)		340,000	385,855		45,855	45,855		17,158	
6470 N Snowflake Drive	Flagstaff	AZ	08/18/2017	Michael Hansford	165,838				25,838		(25,838)		140,000	195,300		55,300	55,300		35,645	
615 Rhino Court	Billings	MT	09/27/2017	Jessica C. Reed	244,707				40,787		(40,787)		203,920	239,475		35,555	35,555		134	
795 Hammond Drive NE Unit #1106	Sandy Springs	GA	08/30/2017	John Giannetto	160,114				28,114		(28,114)		132,000	150,660		18,660	18,660		957	
3915 Pine Village Place	Loganville	GA	07/05/2017	Bekevgre Llc	157,316				28,949		(28,949)		127,200	144,843		17,643	17,643		11,270	
326 W Bushy Hill Drive	Duncan	SC	09/07/2017	Ryan Young	121,660				16,702		(16,702)		104,000	129,242		25,242	25,242		11,901	
908 Whitpain Hills	Blue Bell	PA	09/29/2017	Paula Moreira	171,575				35,575		(35,575)		136,000	161,819		25,819	25,819		2,087	
2438 Centennial Village Drive	Casper	WY	09/05/2017	James D And Katie L Powell	313,890				53,890		(53,890)		260,000	302,250		42,250	42,250		46	
0199999. Property Disposed					7,240,152		792,193		1,148,848		(1,148,848)		5,840,364	6,832,878		992,514	992,514		6,989	685,062
0399999 - Totals					7,240,152		792,193		1,148,848		(1,148,848)		5,840,364	6,832,878		992,514	992,514		6,989	685,062

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

NONE

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

NONE

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

NONE

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

NONE

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

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
484026-NB-1	Kane Cnty IL Sch Dist 304 Geneva IL Ref 5.000% 01/01/29		.09/14/2017	Raymond James & Associates		2,561,050	2,125,000		1FE
484026-NC-9	Kane Cnty IL Sch Dist 304 Geneva IL Ref 5.000% 01/01/30		.09/14/2017	Raymond James & Associates		1,674,568	1,400,000		1FE
755638-ZF-3	Reading Pennsylvania Sch Dist Ref 5.000% 03/01/36		.07/28/2017	RBC Capital Markets		1,251,470	1,100,000		1FE
755638-ZF-3	Reading Pennsylvania Sch Dist Ref 5.000% 03/01/36		.07/31/2017	RBC Capital Markets		571,920	500,000		1FE
755638-ZG-1	Reading Pennsylvania Sch Dist Ref 5.000% 03/01/37		.07/28/2017	RBC Capital Markets		1,306,343	1,150,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						7,365,351	6,275,000		XXX
167723-GX-7	Chicago II Transit Auth Capita Ref-5337 State of Good Repair 5.000% 06/01/25		.07/19/2017	Morgan Stanley & Co., Inc.		1,274,235	1,085,000		2FE
167723-GY-5	Chicago II Transit Auth Capita Ref-5337 State of Good Repair 5.000% 06/01/26		.07/19/2017	Morgan Stanley & Co., Inc.		1,971,602	1,670,000		2FE
3130AB-Y6-7	Federal Home Loan Bank 1.750% 08/24/22		.08/15/2017	First Tennessee		3,000,000	3,000,000		1
3130AC-BU-3	Federal Home Loan Bank 2.125% 08/26/22		.08/15/2017	Cantella & Co Inc		5,000,000	5,000,000		1
313378-JP-7	Federal Home Loan Bank 2.375% 09/10/21		.09/26/2017	Stifel, Nicolaus & Co., Inc.		5,121,700	5,000,000	5,608	1
3136AX-C4-5	Fannie Mae 2017-69 HA 3.000% 06/25/46		.08/31/2017	Bank of America		19,401,326	18,856,979	7,857	1
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		.07/26/2017	J.P. Morgan		13,263,047	13,000,000	32,500	1
524808-BW-1	Lehigh Cnty PA Indl Dev Auth Ref-PPL Elec Utilities Corp 1.800% 02/15/27		.08/09/2017	Suntrust Capital Markets		6,330,000	6,330,000		1FE
524808-BX-9	Lehigh Cnty PA Indl Dev Auth Ref-PPL Elec Utilities Corp 1.800% 09/01/29		.08/09/2017	Morgan Stanley & Co., Inc.		5,430,000	5,430,000		1FE
576528-DS-9	Matagorda Cnty Texas Nav Dist AMT-Variable-Cent Pwr and Lt 1.750% 05/01/30		.08/09/2017	Morgan Stanley & Co., Inc.		1,345,000	1,345,000		2FE
64990A-GD-1	New York St Dorm Auth Sales Ta Sales Tax-Ser A-Group B 5.000% 03/15/31		.09/06/2017	Jefferies & Co Inc.		18,430,200	15,000,000	85,417	1FE
677561-KK-7	Ohio St Hosp Fac Revenue Ref-Cleveland Clinic Health 5.000% 01/01/33		.08/09/2017	J.P. Morgan		2,060,990	1,720,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						82,628,100	77,436,979	131,382	XXX
06541W-AX-0	Bank Series 2017-BNK5 Class A5 3.390% 06/15/60		.07/06/2017	Morgan Stanley & Co., Inc.		1,014,063	1,000,000	942	1FE
23355L-AB-2	Dxc Technology Co 2.875% 03/27/20		.08/09/2017	Tax Free Exchange		7,463,905	7,475,000	78,799	2FE
37045X-BM-7	General Motors Finl Co 3.200% 07/06/21		.08/29/2017	Stifel, Nicolaus & Co., Inc.		5,097,850	5,000,000	24,444	2FE
759187-BL-0	Regions Bank 2.250% 09/14/18		.08/17/2017	Stifel, Nicolaus & Co., Inc.		5,023,150	5,000,000	49,375	2FE
759187-AM-2	Regions Financial Corp 2.750% 08/14/22		.09/07/2017	Stifel, Nicolaus & Co., Inc.		6,081,660	6,000,000	12,375	2FE
90187L-AA-7	Park Avenue Trust Series 2017-245P Class A 3.508% 06/05/37		.07/06/2017	Deutsche Bank Sec		3,064,102	3,000,000	2,923	1FE
92343V-DQ-4	Verizon Communications 2.946% 03/15/22		.07/06/2017	Tax Free Exchange		12,742,390	12,763,000	159,799	2FE
92343V-EA-8	Verizon Communications 4.500% 08/10/33		.08/01/2017	Morgan Stanley & Co., Inc.		2,318,442	2,325,000		2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						42,805,562	42,563,000	328,657	XXX
8399997. Total - Bonds - Part 3						132,799,013	126,274,979	460,039	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						132,799,013	126,274,979	460,039	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						132,799,013	XXX	460,039	XXX

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

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		07/01/2017	Paydown		151,463	151,463	165,792	165,270		(13,808)		(13,808)		151,463				3,976	07/15/2041	1
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		08/01/2017	Paydown		112,728	112,728	123,393	123,004		(10,277)		(10,277)		112,728				3,382	07/15/2041	1
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		09/01/2017	Paydown		60,364	60,364	66,075	65,866		(5,503)		(5,503)		60,364				2,037	07/15/2041	1
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		07/01/2017	Paydown		5,905	5,905	6,464	6,439		(534)		(534)		5,905				155	06/15/2041	1
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		08/01/2017	Paydown		5,914	5,914	6,473	6,448		(534)		(534)		5,914				177	06/15/2041	1
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		09/01/2017	Paydown		114,278	114,278	125,089	124,606		(10,328)		(10,328)		114,278				3,857	06/15/2041	1
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		07/01/2017	Paydown		168,711	168,711	184,343	183,781		(15,071)		(15,071)		168,711				3,444	04/15/2042	1
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		08/01/2017	Paydown		114,174	114,174	124,753	124,373		(10,199)		(10,199)		114,174				2,664	04/15/2042	1
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		09/01/2017	Paydown		73,472	73,472	80,279	80,035		(6,563)		(6,563)		73,472				1,929	04/15/2042	1
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		07/01/2017	Paydown		7,437	7,437	8,124	8,080		(643)		(643)		7,437				174	02/15/2042	1
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		08/01/2017	Paydown		75,405	75,405	82,374	81,926		(6,521)		(6,521)		75,405				2,011	02/15/2042	1
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		09/01/2017	Paydown		50,013	50,013	54,636	54,339		(4,325)		(4,325)		50,013				1,500	02/15/2042	1
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		07/01/2017	Paydown		4,851	4,851	5,299	5,279		(428)		(428)		4,851				113	05/15/2042	1
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		08/01/2017	Paydown		5,152	5,152	5,629	5,607		(455)		(455)		5,152				137	05/15/2042	1
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		09/01/2017	Paydown		4,810	4,810	5,255	5,235		(425)		(425)		4,810				144	05/15/2042	1
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		07/01/2017	Paydown		880,750	880,750	960,017	956,022		(75,272)		(75,272)		880,750				17,982	09/20/2042	1
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		08/01/2017	Paydown		868,570	868,570	946,741	942,801		(74,231)		(74,231)		868,570				20,267	09/20/2042	1
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		09/01/2017	Paydown		899,424	899,424	980,372	976,292		(76,868)		(76,868)		899,424				23,610	09/20/2042	1
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		07/01/2017	Paydown		643,396	643,396	688,836	686,887		(43,491)		(43,491)		643,396				11,259	10/20/2042	1
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		08/01/2017	Paydown		632,709	632,709	677,394	675,477		(42,769)		(42,769)		632,709				12,654	10/20/2042	1
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		09/01/2017	Paydown		628,907	628,907	673,323	671,418		(42,512)		(42,512)		628,907				14,150	10/20/2042	1
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		07/01/2017	Paydown		538,181	538,181	587,121	585,245		(47,064)		(47,064)		538,181				10,988	10/20/2042	1
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		08/01/2017	Paydown		566,123	566,123	617,605	615,631		(49,508)		(49,508)		566,123				13,210	10/20/2042	1
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		09/01/2017	Paydown		607,601	607,601	662,855	660,736		(53,135)		(53,135)		607,601				15,950	10/20/2042	1
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		07/01/2017	Paydown		171,530	171,530	179,362	179,291		(7,761)		(7,761)		171,530				3,002	08/20/2046	1
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		08/01/2017	Paydown		176,883	176,883	184,961	184,887		(8,003)		(8,003)		176,883				3,538	08/20/2046	1
36179S-LR-6	Government National Mortgage 3.000% 08/20/46		09/01/2017	Paydown		201,494	201,494	210,695	210,611		(9,117)		(9,117)		201,494				4,534	08/20/2046	1
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		07/01/2017	Paydown		1,459	1,459	1,419	1,426		33		33		1,459				51	11/20/2028	1
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		08/01/2017	Paydown		2,596	2,596	2,526	2,538		58		58		2,596				104	11/20/2028	1

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		09/01/2017	Paydown		1,350	1,350	1,313	1,320		30		30		1,350				61	11/20/2028	1
36202F-07-4	Government National Mortgage 4.500% 03/20/41		07/01/2017	Paydown		213,470	213,470	235,083	234,318		(20,848)		(20,848)		213,470				5,604	03/20/2041	1
36202F-07-4	Government National Mortgage 4.500% 03/20/41		08/01/2017	Paydown		196,506	196,506	216,402	215,697		(19,191)		(19,191)		196,506				5,895	03/20/2041	1
36202F-07-4	Government National Mortgage 4.500% 03/20/41		09/01/2017	Paydown		233,251	233,251	256,868	256,031		(22,780)		(22,780)		233,251				7,872	03/20/2041	1
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		07/01/2017	Paydown		604	604	619	615		(10)		(10)		604				26	03/15/2027	1
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		08/01/2017	Paydown		14,474	14,474	14,821	14,723		(249)		(249)		14,474				724	03/15/2027	1
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		09/01/2017	Paydown		798	798	817	812		(14)		(14)		798				45	03/15/2027	1
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		07/01/2017	Paydown		11,194	11,194	12,245	12,195		(1,001)		(1,001)		11,194				261	10/15/2041	1
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		08/01/2017	Paydown		29,363	29,363	32,118	31,989		(2,626)		(2,626)		29,363				783	10/15/2041	1
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		09/01/2017	Paydown		12,699	12,699	13,891	13,835		(1,136)		(1,136)		12,699				381	10/15/2041	1
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		07/01/2017	Paydown		14,493	14,493	16,144	16,066		(1,573)		(1,573)		14,493				423	01/15/2040	1
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		08/01/2017	Paydown		26,353	26,353	29,356	29,213		(2,861)		(2,861)		26,353				878	01/15/2040	1
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		09/01/2017	Paydown		15,859	15,859	17,667	17,581		(1,722)		(1,722)		15,859				595	01/15/2040	1
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		07/01/2017	Paydown		31,588	31,588	35,189	35,012		(3,424)		(3,424)		31,588				921	09/15/2039	1
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		08/01/2017	Paydown		16,644	16,644	18,541	18,448		(1,804)		(1,804)		16,644				555	09/15/2039	1
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		09/01/2017	Paydown		37,793	37,793	42,101	41,890		(4,097)		(4,097)		37,793				1,417	09/15/2039	1
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		07/01/2017	Paydown		60,597	60,597	66,477	66,195		(5,598)		(5,598)		60,597				1,591	12/15/2040	1
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		08/01/2017	Paydown		6,189	6,189	6,789	6,761		(572)		(572)		6,189				186	12/15/2040	1
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		09/01/2017	Paydown		32,206	32,206	35,331	35,182		(2,975)		(2,975)		32,206				1,087	12/15/2040	1
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		07/01/2017	Paydown		234	234	233	233		1		1		234				9	02/15/2029	1
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		08/01/2017	Paydown		228	228	226	226		1		1		228				10	02/15/2029	1
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		09/01/2017	Paydown		230	230	228	228		1		1		230				11	02/15/2029	1
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		07/01/2017	Paydown		53,369	53,369	58,376	58,143		(4,775)		(4,775)		53,369				1,245	11/15/2041	1
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		08/01/2017	Paydown		40,080	40,080	43,841	43,666		(3,586)		(3,586)		40,080				1,069	11/15/2041	1
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		09/01/2017	Paydown		75,017	75,017	82,055	81,728		(6,711)		(6,711)		75,017				2,251	11/15/2041	1
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		07/01/2017	Paydown		332	332	336	335		(4)		(4)		332				15	04/15/2030	1
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		08/01/2017	Paydown		172	172	175	174		(2)		(2)		172				9	04/15/2030	1
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		09/01/2017	Paydown		226	226	229	228		(3)		(3)		226				14	04/15/2030	1
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		07/01/2017	Paydown		267	267	271	270		(3)		(3)		267				12	06/15/2030	1

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		08/01/2017	Paydown		277	277	281	280		(3)		(3)		277				15	06/15/2030	1
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		09/01/2017	Paydown		279	279	283	282		(3)		(3)		279				17	06/15/2030	1
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		07/01/2017	Paydown		36,232	36,232	39,632	39,474		(3,242)		(3,242)		36,232				845	12/15/2041	1
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		08/01/2017	Paydown		35,701	35,701	39,051	38,896		(3,195)		(3,195)		35,701				952	12/15/2041	1
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		09/01/2017	Paydown		2,421	2,421	2,648	2,638		(217)		(217)		2,421				73	12/15/2041	1
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		07/01/2017	Paydown		2,304	2,304	2,325	2,318		(14)		(14)		2,304				94	07/15/2027	1
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		08/01/2017	Paydown		3,136	3,136	3,164	3,155		(20)		(20)		3,136				146	07/15/2027	1
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		09/01/2017	Paydown		2,398	2,398	2,420	2,413		(15)		(15)		2,398				126	07/15/2027	1
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		07/01/2017	Paydown		7,719	7,719	8,444	8,416		(696)		(696)		7,719				180	11/15/2041	1
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		08/01/2017	Paydown		237,719	237,719	260,023	259,166		(21,448)		(21,448)		237,719				6,339	11/15/2041	1
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		09/01/2017	Paydown		8,043	8,043	8,797	8,768		(726)		(726)		8,043				241	11/15/2041	1
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		07/01/2017	Paydown		54,116	54,116	60,043	59,787		(5,672)		(5,672)		54,116				1,578	02/15/2039	1
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		08/01/2017	Paydown		56,276	56,276	62,440	62,174		(5,898)		(5,898)		56,276				1,876	02/15/2039	1
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		09/01/2017	Paydown		73,729	73,729	81,804	81,456		(7,727)		(7,727)		73,729				2,765	02/15/2039	1
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		07/01/2017	Paydown		48,633	48,633	54,211	53,883		(5,250)		(5,250)		48,633				1,418	02/15/2039	1
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		08/01/2017	Paydown		114,373	114,373	127,490	126,719		(12,346)		(12,346)		114,373				3,812	02/15/2039	1
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		09/01/2017	Paydown		237,897	237,897	265,181	263,577		(25,680)		(25,680)		237,897				8,921	02/15/2039	1
0599999	Subtotal - Bonds - U.S. Governments					9,821,139	9,821,139	10,673,184	10,636,066		(814,938)		(814,938)		9,821,139				240,347	XXX	XXX
882723-EX-3	Texas St TxbI Ref Wtr Finl Assistance 1.467% 08/01/17		08/01/2017	Maturity		1,000,000	1,000,000	1,000,000	1,000,000					1,000,000				14,670	08/01/2017	1FE	
93974B-N5-7	Washington St Ser A 5.000% 07/01/18		07/01/2017	Call	100.0000	3,225,000	3,225,000	3,262,991	3,262,991		(37,991)		(37,991)		3,225,000				80,625	07/01/2018	1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					4,225,000	4,225,000	4,262,991	1,000,000		(37,991)		(37,991)		4,225,000				95,295	XXX	XXX
199492-AD-1	Columbus Ohio Taxable-Ref-Var Purpose-Ser 5 1.279% 08/15/17		08/15/2017	Maturity		1,000,000	1,000,000	1,006,080	1,001,638		(1,638)		(1,638)		1,000,000				12,790	08/15/2017	1FE
235308-VII-0	Dallas Tex Indpt Sch Dist Ser A 5.000% 02/15/23		09/07/2017	Stifel, Nicolaus & Co., Inc		7,155,000	6,000,000	7,483,560	7,316,030		(144,457)		(144,457)		7,171,573		(16,573)	(16,573)	321,667	02/15/2023	1FE
501552-DH-3	Kyle Tx CTFs Oblig 5.000% 08/15/33		08/15/2017	Call	100.0000	2,170,000	2,170,000	2,280,540	2,228,236		(58,236)		(58,236)		2,170,000				108,500	08/15/2033	1FE
721799-XS-8	Pima Onty Ariz Uni Sch Dist Proj of 2004-Ser C 5.000% 07/01/25		07/01/2017	Call	100.0000	530,000	530,000	533,058	533,058		(3,058)		(3,058)		530,000				13,250	07/01/2025	1FE
743600-MD-7	Prosper Texas Ind School Dist Sch Bldg 5.375% 08/15/37		08/15/2017	Call	100.0000	12,225,000	12,225,000	12,382,214	12,382,214		(157,214)		(157,214)		12,225,000				328,547	08/15/2037	1FE
798764-L3-8	San Marcos Texas Wtrwrks Ref-Wtrwrks and Wastewtr 5.000% 08/15/17		08/15/2017	Maturity		715,000	715,000	749,921	734,392		(19,392)		(19,392)		715,000				35,750	08/15/2017	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					23,795,000	22,640,000	24,435,373	11,280,296		(383,995)		(383,995)		23,811,573		(16,573)	(16,573)	820,504	XXX	XXX
130575-Z4-8	California St Rural Home Mtge Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		08/01/2017	Call	100.0000	65,000	65,000	69,680	68,013		(123)		(123)		67,890		(2,890)	(2,890)	3,510	08/01/2035	1FE
130575-Z4-8	California St Rural Home Mtge Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		08/16/2017	Call	100.0000	235,000	235,000	251,920	245,894		(483)		(483)		245,410		(10,410)	(10,410)	22,619	08/01/2035	1FE
213247-BY-4	Cook Onty II Revenue Adj Bernard Zell Anshe Emet 0.880% 05/01/35		09/05/2017	Robert W. Baird		820,000	820,000	820,000	820,000						820,000				5,249	05/01/2035	1FE

E05.2

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3130AA-QA-9	Federal Home Loan Bank 1.750% 02/14/22		08/14/2017	Call 100.0000		3,000,000	3,000,000	2,998,500			144		144		2,998,644		1,356	1,356	26,250	02/14/2022	1FE
3134GB-AM-4	Freddie Mac 2.000% 09/29/20		09/29/2017	Call 100.0000		2,500,000	2,500,000	2,500,000							2,500,000				25,000	09/29/2020	1FE
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		08/01/2017	Paydown		52,445	52,445	53,506			(1,061)		(1,061)		52,445				131	05/15/2046	1
3137F1-XN-3	Federal Home Loan Mtg Corp Series 4698 Class HP 3.000% 05/15/46		09/01/2017	Paydown		84,622	84,622	86,334			(1,712)		(1,712)		84,622				423	05/15/2046	1
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		07/01/2017	Paydown		150	150	150	150						150				5	03/01/2022	1
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		08/01/2017	Paydown		162	162	162	162						162				6	03/01/2022	1
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		09/01/2017	Paydown		154	154	154	154						154				6	03/01/2022	1
358266-BV-5	Fresno Cnty Ca Pensn Oblg Taxable-Ser A 4.658% 08/15/18		08/15/2017	Call 100.0000		2,055,000	2,055,000	2,183,746	2,089,914		(13,146)		(13,146)		2,076,769		(21,769)	(21,769)	95,722	08/15/2018	1FE
45188R-6F-1	Illinois St Dev Fin Auth Adj-North Shore Country Day 0.880% 07/01/33		09/05/2017	Robert W. Baird		1,150,000	1,150,000	1,150,000	1,150,000						1,150,000				7,361	07/01/2033	1FE
451908-PZ-4	Illinois Development Fin Auth Adj-St Ignatius College Prep 0.850% 06/01/24		08/23/2017	Robert W. Baird		1,200,000	1,200,000	1,200,000	1,200,000						1,200,000				7,135	06/01/2024	1FE
452001-QM-5	Illinois Edl Facs Auth Revs 0.880% 12/15/25		09/05/2017	Robert W. Baird		500,000	500,000	500,000	500,000						500,000				3,200	12/15/2025	1FE
45200B-LT-3	ILLINOIS ST FIN AUTH REVENUE Adj-Joan W & Irving B Dance PJ 0.880% 03/01/40		08/29/2017	Robert W. Baird		10,000,000	10,000,000	10,000,000							10,000,000				36,800	03/01/2040	1FE
45200B-LT-3	ILLINOIS ST FIN AUTH REVENUE Adj-Joan W & Irving B Dance PJ 0.880% 03/01/40		08/31/2017	Robert W. Baird		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				12,512	03/01/2040	1FE
45200B-N3-8	ILLINOIS ST FIN AUTH REVENUE Adj-St Ignatius College Prep 0.880% 12/01/36		08/31/2017	Robert W. Baird		1,300,000	1,300,000	1,300,000	1,300,000						1,300,000				8,133	12/01/2036	1FE
45201S-AZ-3	Illinois Edl Facs Auth Adj-Ref Bal-IIT State St-A 0.850% 06/01/33		09/05/2017	Robert W. Baird		400,000	400,000	400,000							400,000				1,540	06/01/2033	1FE
491397-AA-3	Kentucky Pub Transprt Infrast Tble-Bans-Sub-Downtown Crsg 3.220% 07/01/17		07/01/2017	Maturity		7,115,000	7,115,000	7,115,000	7,115,000						7,115,000				229,103	07/01/2017	2FE
520354-LW-9	Lawrence Township In Sch Bldg First Mtg 4.250% 01/15/25		07/15/2017	Call 100.0000		475,000	475,000	486,562	484,041		(9,041)		(9,041)		475,000				20,188	01/15/2025	1FE
566816-HP-2	Maricopa Cnty AZ Indl Dev Auth Dignity Hlth-A 5.250% 07/01/32		07/01/2017	Call 100.0000		3,000,000	3,000,000	3,040,410			(40,410)		(40,410)		3,000,000				78,750	07/01/2032	1FE
57584X-QK-0	Massachusetts St Dev Fin Agy C Prerefunded-Worcester Poly Ins 5.000% 09/01/27		09/01/2017	Call 100.0000		605,000	605,000	626,326	622,113		(17,113)		(17,113)		605,000				30,250	09/01/2027	1FE
647310-X5-5	New Mexico State Severance Ref-Ser B 4.000% 07/01/23		08/10/2017	Inc. Stifel, Nicolaus & Co.		7,422,675	6,500,000	7,593,365	7,515,889		(93,176)		(93,176)		7,422,713		(38)	(38)	297,556	07/01/2023	1FE
649902-7K-3	New York St Dorm Auth Ser F 2.100% 08/15/17		08/15/2017	Maturity		1,935,000	1,935,000	1,986,548	1,943,908		(8,908)		(8,908)		1,935,000				40,635	08/15/2017	1FE
696547-CQ-9	Palm Beach Cnty FL Revenue Var-Henry Morrison Flagler PJ 0.880% 11/01/36		08/31/2017	Robert W. Baird		1,975,000	1,975,000	1,975,000	1,975,000						1,975,000				12,346	11/01/2036	1FE
71884A-RU-5	Phoenix Ariz Civic Imp Corp Sub-Ser A 4.750% 07/01/25		07/01/2017	Call 100.0000		440,000	440,000	442,385			(2,385)		(2,385)		440,000				10,450	07/01/2025	1FE
745235-C4-1	Puerto Rico Public Bldgs Auth Prerefunded-Cap Apprec-D 5.450% 07/01/30		07/01/2017	Call 100.0000		1,000,000	1,000,000	1,194,960	1,023,412		(23,412)		(23,412)		1,000,000				54,500	07/01/2030	1
80330H-ES-0	Sarasota Cnty FL Revenue Var-Planned Parenthood 0.880% 10/01/41		08/31/2017	Robert W. Baird		760,000	760,000	760,000	760,000						760,000				4,751	10/01/2041	1FE
86926R-BH-2	Sussex Cnty DE Revenue Var-Baywood LLC Proj-Ser A 1.030% 11/01/27		09/05/2017	Robert W. Baird		1,900,000	1,900,000	1,900,000							1,900,000				5,395	11/01/2027	1FE
86926R-BJ-8	Sussex Cnty DE Revenue 1.490% 11/01/27		09/05/2017	Robert W. Baird		400,000	400,000	400,000							400,000				1,646	11/01/2027	1FE
988515-HT-2	Yuma Arizona Mun Property Corp Mun Facs-Ser D 5.000% 07/01/21		07/01/2017	Call 100.0000		1,000,000	1,000,000	1,052,030	1,021,781		(21,781)		(21,781)		1,000,000				50,000	07/01/2021	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					53,390,208	52,467,533	54,086,738	31,835,431		(232,607)		(232,607)		53,423,959		(33,751)	(33,751)	1,091,172	XXX	XXX
03064L-AD-2	Americredit Auto Receivables Series 2014-1 Class B 1.680% 06/10/19		07/08/2017	Paydown		779,544	779,544	779,542	779,543			1	1		779,544				7,640	06/10/2019	1FE

E05.3

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
03064L-AD-2	Americredit Auto Receivables Series 2014-1 Class B 1.680% 06/10/19		08/08/2017	Paydown		677,298	677,298	677,296	677,297		.1		.1		677,298				7,586	06/10/2019	1FE
03064L-AD-2	Americredit Auto Receivables Series 2014-1 Class B 1.680% 06/10/19		09/08/2017	Paydown		741,600	741,600	741,598	741,599		.1		.1		741,600				9,344	06/10/2019	1FE
03064V-AD-0	Americredit Auto Receivable Series 2014-2 Class B 1.600% 07/08/19		07/08/2017	Paydown		301,785	301,785	301,761	301,784		.1		.1		301,785				2,817	07/08/2019	1FE
03064V-AD-0	Americredit Auto Receivable Series 2014-2 Class B 1.600% 07/08/19		08/08/2017	Paydown		275,596	275,596	275,575	275,596		.1		.1		275,596				2,940	07/08/2019	1FE
03064V-AD-0	Americredit Auto Receivable Series 2014-2 Class B 1.600% 07/08/19		09/08/2017	Paydown		288,036	288,036	288,014	288,035		.1		.1		288,036				3,456	07/08/2019	1FE
124857-AH-6	Cbs Corp 1.950% 07/01/17		07/01/2017	Maturity	100.0000	3,500,000	3,500,000	3,595,095	3,510,409		(10,409)		(10,409)		3,500,000				68,250	07/01/2017	2FE
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		07/17/2017	Redemption		820,332	820,332	952,984	839,046		(18,714)		(18,714)		820,332				28,166	08/01/2017	1FM
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.133% 03/10/48		07/01/2017	Paydown				2,388	1,989		(1,989)		(1,989)						243	03/10/2048	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.133% 03/10/48		08/01/2017	Paydown				2,225	1,853		(1,853)		(1,853)						259	03/10/2048	1FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.133% 03/10/48		09/01/2017	Paydown				2,233	1,860		(1,860)		(1,860)						291	03/10/2048	1FE
12625H-AD-4	Cnh Equipment Trust Series 2013-B Class A4 0.990% 11/15/18		07/15/2017	Paydown		910,006	910,006	903,975	906,144		3,862		3,862		910,006				5,255	11/15/2018	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 1.088% 04/15/50		07/01/2017	Paydown				1,578	1,321		(1,321)		(1,321)						139	04/15/2050	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 1.088% 04/15/50		08/01/2017	Paydown				1,452	1,216		(1,216)		(1,216)						148	04/15/2050	1FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 1.088% 04/15/50		09/01/2017	Paydown				1,458	1,220		(1,220)		(1,220)						168	04/15/2050	1FE
14313M-AD-6	Carmax Auto Owner Trust Series 2013-2 Class A4 0.840% 11/15/18		07/15/2017	Paydown		620,446	620,446	616,436	619,185		1,261		1,261		620,446				3,040	11/15/2018	1FE
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19		07/15/2017	Paydown		777,296	777,296	777,376	777,327		(30)		(30)		777,296				6,756	01/15/2019	1FE
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19		08/15/2017	Paydown		724,286	724,286	724,360	724,314		(28)		(28)		724,286				7,195	01/15/2019	1FE
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19		09/15/2017	Paydown		691,020	691,020	691,090	691,047		(27)		(27)		691,020				7,722	01/15/2019	1FE
172967-LC-3	Citigroup Inc 2.900% 12/08/21		08/29/2017	Stifel, Nicolaus & Co., Inc.		5,084,500	5,000,000	5,089,440			(4,373)		(4,373)		5,085,067		(567)	(567)	33,431	12/08/2021	2FE
17321J-AB-0	Citigroup Commercial Mtg Trust 3.161% 09/10/18		07/01/2017	Redemption	100.0000			59,717	60,308		(591)		(591)		59,717				1,101	09/01/2018	1FM
17321J-AB-0	Citigroup Commercial Mtg Trust 3.161% 09/10/18		08/11/2017	Redemption	100.0000			62,332	62,949		(617)		(617)		62,332				1,314	09/01/2018	1FM
17321J-AB-0	Citigroup Commercial Mtg Trust 3.161% 09/10/18		09/12/2017	Redemption	100.0000			62,616	63,235		(620)		(620)		62,616				1,484	09/01/2018	1FM
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.296% 04/10/48		07/01/2017	Paydown				3,435	2,868		(2,868)		(2,868)						298	04/10/2048	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.296% 04/10/48		08/01/2017	Paydown				3,165	2,643		(2,643)		(2,643)						317	04/10/2048	1FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.296% 04/10/48		09/01/2017	Paydown				3,177	2,653		(2,653)		(2,653)						360	04/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.349% 02/10/48		07/01/2017	Paydown				9,374	7,969		(7,969)		(7,969)						796	02/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.349% 02/10/48		08/01/2017	Paydown				8,679	7,378		(7,378)		(7,378)						850	02/10/2048	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.349% 02/10/48		09/01/2017	Paydown				8,712	7,406		(7,406)		(7,406)						967	02/10/2048	1FE
20048E-AV-3	Comm Mortgage Trust Series 2013-LC6 Class A2 1.906% 01/10/46		07/01/2017	Redemption	100.0000			11,901	11,903		(3)		(3)		11,901				132	01/01/2018	1FM

E05.4

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
20048E-AV-3	Comm Mortgage Trust Series 2013-L06 Class A2 1.906% 01/10/46		08/11/2017	Redemption	100,000	11,180	11,180	11,191	11,183		(3)		(3)		11,180				142	01/01/2018	1FM
20048E-AV-3	Comm Mortgage Trust Series 2013-L06 Class A2 1.906% 01/10/46		09/12/2017	Redemption	100,000	439,833	439,833	440,265	439,932		(99)		(99)		439,833				6,287	01/01/2018	1FM
224044-BS-5	Cox Communications Inc 6.250% 06/01/18		08/08/2017	Call	100,000	5,000,000	5,000,000	6,048,250	5,276,463		(116,377)		(116,377)		5,160,086		(160,086)	(160,086)	401,860	06/01/2018	2FE
22546N-AD-6	Credit Suisse Mortgage Trust Series 2008-C1 Class A3 6.514% 02/15/41		07/01/2017	Redemption	100,000	1,067	1,067	1,135	1,089		(22)		(22)		1,067				40	10/01/2017	1FM
22546N-AD-6	Credit Suisse Mortgage Trust Series 2008-C1 Class A3 6.514% 02/15/41		08/01/2017	Redemption	100,000	19,126	19,126	20,350	19,522		(397)		(397)		19,126				826	10/01/2017	1FM
22546N-AD-6	Credit Suisse Mortgage Trust Series 2008-C1 Class A3 6.514% 02/15/41		09/01/2017	Redemption	100,000	212,358	212,358	225,949	216,761		(4,403)		(4,403)		212,358				10,326	10/01/2017	1FM
281020-AF-4	Edison International 3.750% 09/15/17		09/15/2017	Maturity	100,000	2,190,000	2,190,000	2,270,540	2,200,415		(10,415)		(10,415)		2,190,000				82,125	09/15/2017	1FE
29335*-AA-3	Enhanced Cap Alabama Fund II 7.026%		03/01/19	Redemption	100,000	196,917	196,917	196,917	196,917						196,917				10,338	03/01/2019	1FE
299897-AA-6	Everett Spino Inc 2.875% 03/27/20		08/09/2017	Tax Free Exchange	100,000	7,463,905	7,475,000	7,462,423			1,482		1,482		7,463,905				78,799	03/27/2020	2FE
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 03/10/22		07/01/2017	Redemption	100,000	13,171	13,171	14,269	13,764		(593)		(593)		13,171				259	03/01/2022	1FM
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 03/10/22		08/11/2017	Redemption	100,000	12,014	12,014	13,015	12,555		(541)		(541)		12,014				270	03/01/2022	1FM
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 03/10/22		09/01/2017	Redemption	100,000	12,072	12,072	13,078	12,616		(544)		(544)		12,072				306	03/01/2022	1FM
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.222% 11/10/47		07/01/2017	Paydown				7,227	6,043		(6,043)		(6,043)						645	11/10/2047	1FE
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.222% 11/10/47		08/01/2017	Paydown				6,659	5,568		(5,568)		(5,568)						687	11/10/2047	1FE
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 1.222% 11/10/47		09/01/2017	Paydown				6,826	5,707		(5,707)		(5,707)						799	11/10/2047	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.819% 05/10/49		07/01/2017	Paydown				860	818		(818)		(818)						73	05/10/2049	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.819% 05/10/49		08/01/2017	Paydown				775	737		(737)		(737)						76	05/10/2049	1FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.819% 05/10/49		09/01/2017	Paydown				778	740		(740)		(740)						86	05/10/2049	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.169% 04/10/47		07/01/2017	Paydown				5,352	4,742		(4,742)		(4,742)						1,289	04/10/2047	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.169% 04/10/47		08/01/2017	Paydown				4,890	4,333		(4,333)		(4,333)						1,253	04/10/2047	1FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.169% 04/10/47		09/01/2017	Paydown				4,911	4,351		(4,351)		(4,351)						1,335	04/10/2047	1FE
36962G-3H-5	GENERAL ELEC CAP CORP 5.625% 09/15/17		09/15/2017	Maturity		10,982,000	10,982,000	12,119,406	11,326,640		(344,640)		(344,640)		10,982,000				617,738	09/15/2017	1FE
372546-AR-2	George Washington Univer 1.827% 09/15/17		09/15/2017	Maturity		9,505,000	9,505,000	9,505,000	9,505,000						9,505,000				173,656	09/15/2017	1FE
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		07/15/2017	Paydown		971,612	971,612	971,876	971,856		(244)		(244)		971,612				8,785	03/15/2019	1FE
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		08/15/2017	Paydown		911,987	911,987	912,234	912,216		(229)		(229)		911,987				9,424	03/15/2019	1FE
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		09/15/2017	Paydown		65,535	65,535	65,553	65,552		(16)		(16)		65,535				762	03/15/2019	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 2.011% 08/15/49		07/01/2017	Paydown				1,645	1,575		(1,575)		(1,575)						130	08/15/2049	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 2.011% 08/15/49		08/01/2017	Paydown				1,527	1,462		(1,462)		(1,462)						139	08/15/2049	1FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 2.011% 08/15/49		09/01/2017	Paydown				1,533	1,468		(1,468)		(1,468)						158	08/15/2049	1FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.972% 12/15/49		07/01/2017	Paydown				1,518	1,503		(1,503)		(1,503)						122	12/15/2049	1FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.972% 12/15/49		08/01/2017	Paydown				1,396	1,382		(1,382)		(1,382)						130	12/15/2049	1FE

E05.5

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.972% 12/15/49		09/01/2017	Paydown				1,401	1,387		(1,387)		(1,387)						148	12/15/2049	1FE
50180L-AC-4	LB-LBS Commercial Mtg Trust Series 2008-C1 Class A2 6.319% 04/15/41		07/17/2017	Redemption	100,000	12,042	12,042	14,697	12,573		(531)		(531)		12,042				435	03/01/2018	1FM
50180L-AC-4	LB-LBS Commercial Mtg Trust Series 2008-C1 Class A2 6.319% 04/15/41		08/17/2017	Redemption	100,000	332,184	332,184	405,414	346,831		(14,648)		(14,648)		332,184				13,749	03/01/2018	1FM
50180L-AC-4	LB-LBS Commercial Mtg Trust Series 2008-C1 Class A2 6.319% 04/15/41		09/15/2017	Redemption	100,000	11,623	11,623	14,185	12,136		(513)		(513)		11,623				542	03/01/2018	1FM
60688C-AE-6	ML-CFC Commercial Mtg Trust Series 2007-9 Class A4 5.700% 09/12/49		07/14/2017	Redemption	100,000	2,333,526	2,333,526	2,578,367	2,379,462		(45,935)		(45,935)		2,333,526				78,659	09/01/2017	1FM
60688C-AE-6	ML-CFC Commercial Mtg Trust Series 2007-9 Class A4 5.700% 09/12/49		08/01/2017	Redemption	100,000	1,597,710	1,597,710	1,765,346	1,629,161		(31,451)		(31,451)		1,597,710				61,445	09/01/2017	1FM
60688C-AE-6	ML-CFC Commercial Mtg Trust Series 2007-9 Class A4 5.700% 09/12/49		09/13/2017	Redemption	100,000	69,517	69,517	76,811	70,885		(1,368)		(1,368)		69,517				3,004	09/01/2017	1FM
60689L-AD-7	MIAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		07/09/2017	Paydown		236,596	236,596	236,525	236,582		14		14		236,596				2,319	05/11/2020	1FE
60689L-AD-7	MIAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		08/09/2017	Paydown		501,549	501,549	501,397	501,520		29		29		501,549				5,617	05/11/2020	1FE
60689L-AD-7	MIAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		09/09/2017	Paydown		183,344	183,344	183,288	183,333		11		11		183,344				2,310	05/11/2020	1FE
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		07/14/2017	Redemption	100,000	797,085	797,085	879,030	814,859		(17,775)		(17,775)		797,085				27,134	10/01/2017	1FM
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		08/14/2017	Redemption	100,000	218,402	218,402	240,855	223,272		(4,870)		(4,870)		218,402				8,492	10/01/2017	1FM
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		07/15/2017	Paydown		725,932	725,932	725,877	725,926		5		5		725,932				5,547	10/15/2019	1FE
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		08/15/2017	Paydown		664,749	664,749	664,699	664,744		5		5		664,749				5,806	10/15/2019	1FE
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		09/15/2017	Paydown		1,077,856	1,077,856	1,077,775	1,077,848		8		8		1,077,856				10,590	10/15/2019	1FE
674589-BY-0	Occidental Petroleum Cor 4.100% 02/01/21		08/24/2017	Robert W. Baird Citigroup Global Markets Inc		2,658,943	2,658,943	2,819,302	2,659,664		(24,748)		(24,748)		2,634,904		24,039	24,039	110,469	02/01/2021	1FE
674589-BY-0	Occidental Petroleum Cor 4.100% 02/01/21		08/24/2017	Robert W. Baird Citigroup Global Markets Inc		2,069,240	2,000,000	2,161,300	2,090,621		(11,728)		(11,728)		2,078,893		(9,653)	(9,653)	64,931	02/15/2022	1FE
92343V-DM-3	Verizon Communications 2.946% 03/15/22		07/06/2017	Tax Free Exchange		12,742,390	12,763,000	12,740,537			1,853		1,853		12,742,390				159,799	03/15/2022	2FE
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45		07/01/2017	Redemption	100,000	65,681	65,681	66,016	65,866		(184)		(184)		65,681				838	02/01/2018	1FM
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45		08/01/2017	Redemption	100,000	7,753	7,753	7,793	7,775		(22)		(22)		7,753				112	02/01/2018	1FM
92937E-AB-0	WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45		09/01/2017	Redemption	100,000	7,783	7,783	7,822	7,804		(22)		(22)		7,783				126	02/01/2018	1FM
92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.318% 03/15/47		07/01/2017	Paydown				4,063	3,574		(3,574)		(3,574)						472	03/15/2047	1FE
92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.318% 03/15/47		08/01/2017	Paydown				37,488	32,974		(32,974)		(32,974)						5,029	03/15/2047	1FE
92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.318% 03/15/47		09/01/2017	Paydown				3,705	3,259		(3,259)		(3,259)						716	03/15/2047	1FE
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 1.102% 11/15/47		07/01/2017	Paydown				1,319	1,098		(1,098)		(1,098)						121	11/15/2047	1FE
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 1.102% 11/15/47		08/01/2017	Paydown				1,218	1,014		(1,014)		(1,014)						130	11/15/2047	1FE
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 1.102% 11/15/47		09/01/2017	Paydown				1,222	1,018		(1,018)		(1,018)						148	11/15/2047	1FE
94988H-AC-5	Wells Fargo Comm Mtg Trust Series 2012-L05 Class A3 2.918% 09/15/22		09/01/2017	Redemption	100,000	3,810	3,810	3,850	3,834		(24)		(24)		3,810				83	09/01/2022	1FM
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NX1 Class XA 1.317% 05/15/48		07/01/2017	Paydown				3,154	2,614		(2,614)		(2,614)						281	05/15/2048	1FE
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NX1 Class XA 1.317% 05/15/48		08/01/2017	Paydown				2,938	2,434		(2,434)		(2,434)						302	05/15/2048	1FE

E05.6

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
94989H-AZ-3	Wells Fargo Commercial Mortgage Series 2015 NXS1 Class XA 1.317% 05/15/48		09/01/2017	Paydown				2,949	2,443		(2,443)		(2,443)						343	05/15/2048	1FE	
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.519% 03/15/47		07/01/2017	Paydown				8,991	7,037		(7,037)		(7,037)						965	03/15/2047	1FE	
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.519% 03/15/47		08/01/2017	Paydown				8,198	6,416		(6,416)		(6,416)						1,014	03/15/2047	1FE	
96221T-AH-0	Wf-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.519% 03/15/47		09/01/2017	Paydown				8,235	6,445		(6,445)		(6,445)						1,154	03/15/2047	1FE	
41754W-AP-6	Harvest Operations Corp 2.125% 05/14/18	A	09/27/2017	UBS Securities, Inc.			9,720,138	9,725,000	9,713,369	9,721,068	2,121		2,121		9,723,188		(3,051)	(3,051)	180,824	05/14/2018	1FE	
03764D-AA-9	Apidos CDO Series 2013-12A Class A 2.406% 04/15/25	D	07/15/2017	Paydown			1,281,094	1,281,094	1,278,403		2,691		2,691		1,281,094				20,596	04/15/2025	1FE	
05617W-AA-1	Babson CLO Ltd Series 2013-1A Class A 2.413% 04/20/25	D	07/20/2017	Paydown			807,129	807,129	805,094		1,796		1,796		807,129				12,988	04/20/2025	1FE	
14310D-AC-1	Carlyle Global Market Strat Series 2013-2A Class A1 2.457% 04/18/25	D	07/18/2017	Paydown			585,702	585,702	584,553		1,015		1,015		585,702				9,642	04/18/2025	1FE	
26250U-AC-9	Dryden Senior Loan Fund Series 2013-26A Class A 2.406% 04/15/25	D	07/15/2017	Paydown			166,203	166,203	165,443		601		601		166,203				2,671	04/15/2025	1FE	
67104C-AA-5	Oak Hill Credit Partners Series 2013-8A Class A 2.433% 04/20/25	D	07/20/2017	Paydown			514,621	514,621	513,171		1,281		1,281		514,621				8,359	04/20/2025	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						93,788,690	93,512,567	97,317,320		(802,231)		(802,231)		93,938,007		(149,318)	(149,318)	2,419,240		XXX	
8399997	Total - Bonds - Part 4						185,020,037	182,666,239	190,775,606		(2,271,762)		(2,271,762)		185,219,678		(199,642)	(199,642)	4,666,558		XXX	
8399998	Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
8399999	Total - Bonds						185,020,037	182,666,239	190,775,606		(2,271,762)		(2,271,762)		185,219,678		(199,642)	(199,642)	4,666,558		XXX	
8999997	Total - Preferred Stocks - Part 4							XXX													XXX	
8999998	Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
8999999	Total - Preferred Stocks							XXX													XXX	
9799997	Total - Common Stocks - Part 4							XXX													XXX	
9799998	Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
9799999	Total - Common Stocks							XXX													XXX	
9899999	Total - Preferred and Common Stocks							XXX													XXX	
9999999	Totals						185,020,037	190,775,606	124,199,643		(2,271,762)		(2,271,762)		185,219,678		(199,642)	(199,642)	4,666,558		XXX	

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

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

