



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2013
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 Wisconsin
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

Table with 4 columns: Title, Name, Title, Name. Includes Chairman & Chief Executive Officer Curt Steven Culver, Senior Vice President & Controller Timothy James Matkke, Executive Vice President & Secretary Jeffrey Harold Lane, and President & Chief Operating Officer Patrick Sinks.

OTHER

Jon Michael Lauer Executive Vice President, Lawrence James Pierzchalski Executive Vice President

DIRECTORS OR TRUSTEES

Table with 3 columns: Name, Name, Name. Lists James Allen Abbott, Daniel Allen Arrigoni #, Cassandra Colvin Carr #, Curt Steven Culver, Thomas Martin Hagerty, Timothy Arthur Holt, Kenneth Michael Jastrow II, Daniel Patrick Kearney, Michael Evans Lehman, William Alexander McIntosh, Leslie Martin Muma, Donald Thor Nicolaisen, Gary Alan Poliner #, Mark Mansur Zandi.

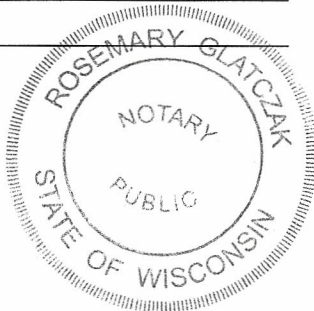
State of Wisconsin, County of Milwaukee SS:

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 Timothy James Matkke with titles: President & Chief Operating Officer, Executive Vice President & Secretary, Senior Vice President & Controller.

Subscribed and sworn to before me this 19th day of February, 2014

Signature of Rosemary Glatczak, Notary Public, My commission expires on April 12, 2015



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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	3,074,336,371		3,074,336,371	2,413,787,460
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	584,734,079		584,734,079	679,556,678
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	16,996,433		16,996,433	17,536,157
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	13,280,165		13,280,165	3,463,289
5. Cash (\$12,123,302, Schedule E - Part 1), cash equivalents (\$46,713,816, Schedule E - Part 2) and short-term investments (\$362,467,437, Schedule DA)	421,304,555		421,304,555	999,626,467
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	1,175,075	1,175,075		
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,111,826,678	1,175,075	4,110,651,603	4,113,970,051
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	19,583,098		19,583,098	14,974,259
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	60,835,001		60,835,001	67,061,023
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				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	72,587,123	486,973	72,100,150	90,891,315
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	20,390,206	20,390,206		
18.2 Net deferred tax asset	440,295,791	302,102,685	138,193,106	62,567,718
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	515,999		515,999	859,966
21. Furniture and equipment, including health care delivery assets (\$)	15,516,417	15,516,417		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,343,651		1,343,651	4,046,497
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	102,340,858	99,328,392	3,012,466	667,637
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,845,234,822	438,999,748	4,406,235,074	4,355,038,466
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	4,845,234,822	438,999,748	4,406,235,074	4,355,038,466
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Other assets nonadmitted	99,328,392	99,328,392		
2502. Return premium from reinsurer	2,365,219		2,365,219	
2503. Cash surrender value of split dollar life plan	647,247		647,247	667,637
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	102,340,858	99,328,392	3,012,466	667,637

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	2,472,683,084	3,252,023,121
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	51,554,096	68,072,906
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	54,891,709	41,499,031
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,109,999	5,836,631
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	21,260,337	19,047,710
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$42,762,123 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)	76,727,713	96,212,381
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	52,366,603	29,152,172
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others	6,375,078	2,518,557
15. Remittances and items not allocated	9,997,158	7,282,220
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)		307,319
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	2,783,597	2,769,285
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	132,845,534	141,212,267
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,885,594,908	3,665,933,600
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,885,594,908	3,665,933,600
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	1,994,439,035	1,198,439,035
35. Unassigned funds (surplus)	(291,216,928)	(326,752,228)
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) (Page 4, Line 39)	1,520,640,166	689,104,866
38. TOTALS (Page 2, Line 28, Col. 3)	4,406,235,074	4,355,038,466
DETAILS OF WRITE-INS		
2501. Accrual for premium refunds	126,211,000	133,035,000
2502. Checks pending escheatment	6,634,534	8,177,267
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	132,845,534	141,212,267
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

NOTE: Beginning in 2013, the current year and prior year accrual for premium refunds is presented on write-in Line 2501 "Aggregate write-ins for liabilities", as an alternative to Line 5 "Other expenses", as presented in prior years.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	812,938,979	904,049,659
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	722,799,012	1,797,856,639
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	17,754,609	32,843,609
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	156,538,792	151,496,834
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	897,092,413	1,982,197,082
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	(84,153,434)	(1,078,147,423)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	64,094,056	81,244,003
10. Net realized capital gains or (losses) less capital gains tax of \$ 2,505,516 (Exhibit of Capital Gains (Losses)).....	4,653,100	113,168,375
11. Net investment gain (loss) (Lines 9 + 10).....	68,747,156	194,412,378
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$(248,748)).....	248,748	398,182
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	40	
15. Total other income (Lines 12 through 14).....	248,788	398,182
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(15,157,490)	(883,336,863)
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).....	(15,157,490)	(883,336,863)
19. Federal and foreign income taxes incurred.....	(8,186,417)	(74,810,999)
20. Net income (Line 18 minus Line 19)(to Line 22).....	(6,971,073)	(808,525,864)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	689,104,866	1,568,782,130
22. Net income (from Line 20).....	(6,971,073)	(808,525,864)
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$68,855.....	(31,905,151)	(59,497,576)
25. Change in net unrealized foreign exchange capital gain (loss).....	(60,029)	
26. Change in net deferred income tax.....	(30,963,235)	281,367,796
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	98,737,630	(368,672,764)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	307,319	651,144
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....	796,000,000	75,000,000
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	6,389,839	
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	831,535,300	(879,677,264)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	1,520,640,166	689,104,866
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Other revenue.....	40	
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	40	
3701. Adoption of SSAP 92 & SSAP 102 pension adjustment.....	(66,888,203)	
3702. SSAP 92 & SSAP 102 net funded status adjustments.....	73,278,042	
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	6,389,839	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	813,705,545	886,328,424
2. Net investment income	91,878,399	134,983,603
3. Miscellaneous income	248,788	398,182
4. Total (Lines 1 through 3)	905,832,732	1,021,710,209
5. Benefit and loss related payments	1,480,894,933	1,977,996,036
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	173,804,960	190,111,390
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ (1,033,668) tax on capital gains (losses)	(5,929,914)	(4,149,540)
10. Total (Lines 5 through 9)	1,648,769,979	2,163,957,886
11. Net cash from operations (Line 4 minus Line 10)	(742,937,247)	(1,142,247,677)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,087,012,397	4,734,277,720
12.2 Stocks	72,670,162	1,470,700
12.3 Mortgage loans		
12.4 Real estate	20,857,908	7,749,269
12.5 Other invested assets		303,790
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	22,285	9,592
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,180,562,752	4,743,811,071
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,782,723,496	3,508,765,964
13.2 Stocks		200,000,000
13.3 Mortgage loans		
13.4 Real estate	30,135,060	9,052,086
13.5 Other invested assets		520,000
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,812,858,556	3,718,338,050
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(632,295,804)	1,025,473,021
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	796,000,000	75,000,000
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	911,139	(13,508,140)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	796,911,139	61,491,860
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)	(578,321,912)	(55,282,796)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	999,626,467	1,054,909,263
19.2 End of period (Line 18 plus Line 19.1)	421,304,555	999,626,467

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

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire				
2.	Allied lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty	793,454,311	96,212,381	76,727,713	812,938,979
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake				
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence				
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability				
19.3, 19.4	Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	793,454,311	96,212,381	76,727,713	812,938,979
DETAILS OF WRITE-INS					
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire					
2.	Allied lines					
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					
6.	Mortgage guaranty	7,221,654	69,506,059			76,727,713
8.	Ocean marine					
9.	Inland marine					
10.	Financial guaranty					
11.1	Medical professional liability - occurrence					
11.2	Medical professional liability - claims-made					
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation					
17.1	Other liability - occurrence					
17.2	Other liability - claims-made					
17.3	Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability					
19.3, 19.4	Commercial auto liability					
21.	Auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	7,221,654	69,506,059			76,727,713
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					76,727,713
DETAILS OF WRITE-INS						
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case One year - monthly pro rata; more than one year - annual declining balance; monthly policies as coverage is provided.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty	961,882,438	9,325	2,073,762	102,785,978	67,725,236	793,454,311
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability - occurrence						
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability						
19.3, 19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	961,882,438	9,325	2,073,762	102,785,978	67,725,236	793,454,311
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)				
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty	1,820,052,768	3,178,220	321,091,939	1,502,139,049	2,472,683,084	3,252,023,121	722,799,012	88.9
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence								
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability								
19.3, 19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	1,820,052,768	3,178,220	321,091,939	1,502,139,049	2,472,683,084	3,252,023,121	722,799,012	88.9
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty	2,746,303,432	1,300,047	514,163,200	2,233,440,279	254,325,000		15,082,195	2,472,683,084	51,554,096
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability - occurrence									
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability									
19.3, 19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	2,746,303,432	1,300,047	514,163,200	2,233,440,279	254,325,000		15,082,195	2,472,683,084	51,554,096
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	5,240,393			5,240,393
1.2 Reinsurance assumed	(995)			(995)
1.3 Reinsurance ceded	(152,677)			(152,677)
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	5,392,075			5,392,075
2. Commission and brokerage:				
2.1 Direct excluding contingent				
2.2 Reinsurance assumed, excluding contingent		589,085		589,085
2.3 Reinsurance ceded, excluding contingent		30,486,812		30,486,812
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		(29,897,727)		(29,897,727)
3. Allowances to managers and agents			1,643,277	1,643,277
4. Advertising	1,206	728,957		730,163
5. Boards, bureaus and associations		2,008,830		2,008,830
6. Surveys and underwriting reports	575	109,389		109,964
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	7,751,561	80,585,161		88,336,722
8.2 Payroll taxes	578,811	4,301,550		4,880,361
9. Employee relations and welfare	2,075,560	21,084,605		23,160,165
10. Insurance		5,407,306		5,407,306
11. Directors' fees		2,610,182		2,610,182
12. Travel and travel items	52,562	2,638,156		2,690,718
13. Rent and rent items	610,271	4,174,076		4,784,347
14. Equipment	32,429	4,450,127		4,482,556
15. Cost or depreciation of EDP equipment and software	40,271	5,243,209		5,283,480
16. Printing and stationery	70,473	650,048		720,521
17. Postage, telephone and telegraph, exchange and express	98,705	940,855	80,791	1,120,351
18. Legal and auditing		13,076,057	738,796	13,814,853
19. Totals (Lines 3 to 18)	11,312,424	148,008,508	2,462,864	161,783,796
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		19,495,864		19,495,864
20.2 Insurance department licenses and fees		1,057,635		1,057,635
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)	13,101	172,518		185,619
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	13,101	20,726,017		20,739,118
21. Real estate expenses			3,271,295	3,271,295
22. Real estate taxes			784,084	784,084
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	1,037,009	17,701,994		18,739,003
25. Total expenses incurred	17,754,609	156,538,792	6,518,243 (a)	180,811,644
26. Less unpaid expenses - current year	51,554,096	61,331,031	425,250	113,310,377
27. Add unpaid expenses - prior year	68,072,906	52,106,918	450,000	120,629,824
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	34,273,419	147,314,679	6,542,993	188,131,091
DETAILS OF WRITE-INS				
2401. Bad debt expense		6,638,311		6,638,311
2402. Outside services hired	1,036,851	6,214,064		7,250,915
2403. Other	158	4,145,715		4,145,873
2498. Summary of remaining write-ins for Line 24 from overflow page		703,904		703,904
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	1,037,009	17,701,994		18,739,003

(a) Includes management fees of \$(5,575,086) to affiliates and \$1,643,277 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 10,764,331	11,123,960
1.1 Bonds exempt from U.S. tax	(a) 2,865,980	2,934,124
1.2 Other bonds (unaffiliated)	(a) 30,907,431	33,233,406
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates	16,909,838	16,909,838
3. Mortgage loans	(c)	
4. Real estate	(d) 4,595,103	4,595,103
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 207,439	2,062,529
7. Derivative instruments	(f)	
8. Other invested assets	293,063	293,063
9. Aggregate write-ins for investment income		
10. Total gross investment income	66,543,185	71,152,023
11. Investment expenses		(g) 6,518,243
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 539,724
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		7,057,967
17. Net investment income (Line 10 minus Line 16)		64,094,056
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 716,332 accrual of discount less \$ 33,134,267 amortization of premium and less \$ 5,548,422 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 57,455 accrual of discount less \$ 5,475,021 amortization of premium and less \$ 3,127,158 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 539,724 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(2,114,758)		(2,114,758)		
1.1 Bonds exempt from U.S. tax	(12,040)		(12,040)		
1.2 Other bonds (unaffiliated)	(351,970)	(265,486)	(617,456)		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates		9,880,589	9,880,589	(31,940,673)	(92,352)
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	22,285		22,285		
7. Derivative instruments					
8. Other invested assets				104,377	
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(2,456,483)	9,615,103	7,158,620	(31,836,296)	(92,352)
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	1,175,075	1,070,698	(104,377)
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,175,075	1,070,698	(104,377)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	486,973	484,373	(2,600)
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	20,390,206	18,426,593	(1,963,613)
18.2 Net deferred tax asset	302,102,685	372,711,116	70,608,431
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	15,516,417	15,683,183	166,766
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	99,328,392	129,361,415	30,033,023
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	438,999,748	537,737,378	98,737,630
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	438,999,748	537,737,378	98,737,630
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Other assets nonadmitted	99,328,392	129,361,415	30,033,023
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	99,328,392	129,361,415	30,033,023

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. In addition, the OCI has the right to permit specific practices that deviate from prescribed practices. Statement of Statutory Accounting Principles No. 101 ("SSAP No. 101") became effective January 1, 2012 and prescribed new standards for determining the amount of deferred tax assets that can be recognized as admitted assets for determining statutory capital. Under a permitted practice effective September 30, 2012 and until further notice, the OCI has approved us to report our net deferred tax asset as an admitted asset in an amount not to exceed 10% of surplus as regards policyholders, notwithstanding any contrary provisions of SSAP No. 101. Deferred tax assets of approximately \$138 million and \$63 million were included in statutory capital at December 31, 2013 and 2012, respectively. A reconciliation of capital and surplus between the NAIC SAP and practices permitted by the OCI is shown below:

	State of Domicile	2013	2012
NET INCOME (LOSS)			
(1) State basis (Page 4, Line 20, Columns 1 & 2)	WI	\$ (6,971,073)	\$ (808,525,864)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP			
(3) State Permitted Practices that increase/(decrease) NAIC SAP		-	-
(4) NAIC SAP (1-2-3=4)	WI	<u>\$ (6,971,073)</u>	<u>\$ (808,525,864)</u>
SURPLUS			
(5) State basis (Page 3, Line 37, Columns 1 & 2)	WI	\$ 1,520,640,166	\$ 689,104,866
(6) State Prescribed Practices that increase/(decrease) NAIC SAP		-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP			
Admitted deferred tax asset	WI	138,193,106	62,567,718
(8) NAIC SAP (5-6-7=8)	WI	<u>\$ 1,382,447,060</u>	<u>\$ 626,537,148</u>

In 2013, we entered into a quota share reinsurance agreement with a group of unaffiliated reinsurers. The agreement contains a feature which potentially returns a portion of the ceded premium. We are accounting for this feature as a premium adjustment under SSAP No 62R (51). Accordingly, we have presented this return premium receivable as an admitted write-in item on the asset page of the balance sheet. In addition, the period-to-period change in this admitted asset balance is accounted for as an offset to ceded written premium throughout the statutory financial statements. Furthermore, the asset balance is presented on Schedule F - Part 3 column 17 (Other Amounts Due to Reinsurers) as a negative value, to represent a receivable from the reinsurer.

Effective in 2013, we broadened the use of the statutory required premium periods within Wis. Adm. Code Ins. 3.09 for certain single premium mortgage insurance policies. In addition, we refined the application of the prescribed factors within the premium period for single premium mortgage insurance policies to more closely match the expiration of the insurance coverage.

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

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

We have established an estimated allowance for uncollectible premiums which is based on analysis of historic trends. As of December 31, 2013 the allowance for uncollectible premiums is approximately \$1.4 million. The "Uncollected premiums and agents' balances in the course of collection" are reported net of the allowance on Page 2 of this statement.

C. Accounting Policies

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

The incurred but not reported ("IBNR") reserves result from defaults occurring prior to the close of an accounting period, but which have not been reported to us. Consistent with reserves for reported defaults, IBNR reserves are established using estimated claim rates and claim amounts for the estimated number of defaults not reported.

Estimation of losses is inherently judgmental. The conditions that affect the claim rate and claim severity include the current and future state of the domestic economy, including unemployment, and the current and future strength of local housing markets. Current conditions in the housing and mortgage industries make these assumptions more volatile than they would otherwise be. The actual amount of the claim payments may be substantially different than our loss reserve estimates. Our estimates could be adversely affected by several factors, including a further deterioration of regional or national economic conditions, including unemployment, leading to a reduction in borrowers' income and thus their ability to make mortgage payments, and a drop in housing values that could result in, among other things, greater losses on loans that have pool insurance, and may affect borrower willingness to continue to make mortgage payments when the value of the home is below the mortgage balance. Changes to our estimates could result in a material impact to our results of operations and capital position, even in a stable economic environment.

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

- (12) We did not change our capitalization policy.
- (13) We do not have any pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors

Statement of Statutory Accounting Principles No. 102, Accounting for Pensions, A Replacement of SSAP No. 89 ("SSAP No. 102") and Statement of Statutory Accounting Principles No. 92, Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14 ("SSAP No. 92") became effective January 1, 2013. We implemented the changes required by these statements effective January 1, 2013. Unassigned surplus was reduced by \$102,996,546 related to unrecognized prior service costs/credits and unrecognized losses/gains related to pension and postretirement benefit plans as of January 1, 2013. Additional discussion related to the implementation of SSAP No. 102 and SSAP No. 92 is provided below in 12.A.

- 3. Business Combinations and Goodwill - not applicable
- 4. Discontinued Operations - not applicable
- 5. Investments

- A. Mortgage Loans - We do not own any mortgage loans.
- B. Debt Restructuring - We do not own any restructured loans.
- C. Reverse Mortgages - We do not own any reverse mortgages.
- D. Loan-Backed Securities

- (1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from investment banker surveys or internal estimates.
- (2) Not applicable
- (3) Not applicable
- (4) All impaired securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:
 - a. The aggregate amount of unrealized losses:
 - 1. Less than 12 months \$ 8,955,267
 - 2. 12 months or longer \$ 21,586,065
 - b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 months \$384,852,983
 - 2. 12 months or longer \$316,035,613

(5) All loan-backed and structured securities in an unrealized loss position were reviewed for potential other-than-temporary impairments, however we have the intent and ability to hold these securities long enough to recover our cost basis. Cash flow analysis and credit research were used to support the conclusion that impairments are not other-than-temporary. Dependent upon future market conditions, we may determine some securities as other than temporarily impaired. The unrealized losses in all categories of our investments at December 31, 2013 were primarily caused by the difference in interest rates at December 31, 2013 compared to interest rates at the time of purchase.

- E. Repurchase Agreements - We do not own any repurchase agreements.
- F. Real Estate - Our investments in real estate are for either our own use or as settlements of claims. There were no impairment losses on real estate owned for our use or as settlement of claims.
- G. Low-income housing tax credits ("LIHTC") - We do not hold any low income federal housing tax credits.
- H. Restricted Assets
 - (1) Restricted Assets

Restricted Asset Category	Gross Restricted					6	7	8	Percentage				
	Current Year								Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	9	10
	1	2	3	4	5								
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Account Assets Supporting G/A Activity (b)	Total (1 plus 3)								
i. On deposit with states	\$ 3,122,641	\$ -	\$ -	\$ -	\$ 3,122,641	\$3,128,912	\$ (6,271)	\$ 3,122,641	0.06%	0.07%			
l. Other restricted assets	17,439,688	-	-	-	17,439,688	-	17,439,688	17,439,688	0.36%	0.40%			
m Total Restricted Assets	\$20,562,329	\$ -	\$ -	\$ -	\$20,562,329	\$3,128,912	\$17,433,417	\$20,562,329	0.42%	0.47%			

- (a) Subset of column 1
- (b) Subset of column 3

- (2) Detail of Assets Pledged as Collateral Not Captured in Other Categories - not applicable
- (3) Detail of Other Restricted Assets

Description of Assets	Gross Restricted					6	7	8	Percentage				
	Current Year								Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	9	10
	1	2	3	4	5								
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Account Assets Supporting G/A Activity (b)	Total (1 plus 3)								
Cash in escrow in connection with settlement agreement (See Note 14)	\$ 17,439,688	\$ -	\$ -	\$ -	\$ 17,439,688	\$ -	\$ 17,439,688	\$ 17,439,688	0.36%	0.40%			
Total	\$ 17,439,688	\$ -	\$ -	\$ -	\$ 17,439,688	\$ -	\$ 17,439,688	\$ 17,439,688	0.36%	0.40%			

6. Joint Ventures, Partnerships and Limited Liability Companies

We have no investments in joint ventures, partnerships or limited liability companies that exceed 10% of admitted assets.

- 7. Investment Income - not applicable
- 8. Derivative Instruments - not applicable
- 9. Income Taxes

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

	12/31/2013			12/31/2012			Change		
	(1)	(2)	(3)	(1)	(2)	(3)	(7)	(8)	(9)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 441,511,917	\$ 720,144	\$ 442,232,061	\$ 435,582,790	\$ 1,087,575	\$ 436,670,365	\$ 5,929,127	\$ (367,431)	\$ 5,561,696
(b) Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 441,511,917	\$ 720,144	\$ 442,232,061	\$ 435,582,790	\$ 1,087,575	\$ 436,670,365	\$ 5,929,127	\$ (367,431)	\$ 5,561,696
(d) Deferred Tax Assets Nonadmitted	302,102,685	-	302,102,685	372,711,116	-	372,711,116	(70,608,431)	-	(70,608,431)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 139,409,232	\$ 720,144	\$ 140,129,376	\$ 62,871,674	\$ 1,087,575	\$ 63,959,249	\$ 76,537,558	\$ (367,431)	\$ 76,170,127
(f) Deferred Tax Liabilities	1,662,699	273,571	1,936,270	1,205,583	185,948	1,391,531	457,116	87,623	544,739
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 137,746,533	\$ 446,573	\$ 138,193,106	\$ 61,666,091	\$ 901,627	\$ 62,567,718	\$ 76,080,442	\$ (455,054)	\$ 75,625,388

- 2. This table is not applicable for 2013. Effective September 30, 2012 and until further notice, the admission of deferred tax assets is pursuant to a permitted practice from the OCI. See Note 1.A.
- 3. This table is not applicable for 2013. Effective September 30, 2012 and until further notice, the admission of deferred tax assets is pursuant to a permitted practice from the OCI. See Note 1.A.
- 4. This table is not applicable for 2013. Effective September 30, 2012 and until further notice, the admission of deferred tax assets is pursuant to a permitted practice from the OCI. See Note 1.A.

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- B. Not applicable
 C. Current income taxes incurred consist of the following major components:

	(1) 12/31/2013	(2) 12/31/2012	(3) (Col 1 - 2) Change
1. Current Income Tax:			
(a) Federal	\$ (8,186,417)	\$ (74,810,999)	\$ 66,624,582
(b) Foreign			
(c) Subtotal	\$ (8,186,417)	\$ (74,810,999)	\$ 66,624,582
(d) Federal income tax on net capital gains	2,505,516	60,936,818	(58,431,302)
(e) Utilization of capital loss carry-forwards			
(f) Other			
(g) Federal and foreign income taxes incurred	\$ (5,680,901)	\$ (13,874,181)	\$ 8,193,280
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 20,823,960	\$ 34,359,503	\$ (13,535,543)
(2) Unearned premium reserve	5,861,042	7,312,031	(1,450,989)
(8) Compensation and benefits accrual	23,575,800	21,413,572	2,162,228
(10) Receivables - nonadmitted	7,136,572	6,449,308	687,264
(11) Net operating loss carry-forward	356,335,725	337,768,521	18,567,204
(13) Other (including items <5% of total ordinary tax assets)	27,778,818	28,279,855	(501,037)
(99) Subtotal	\$ 441,511,917	\$ 435,582,790	\$ 5,929,127
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted	302,102,685	372,711,116	(70,608,431)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 139,409,232	\$ 62,871,674	\$ 76,537,558
(e) Capital:			
(1) Investments	720,144	1,087,575	(367,431)
(99) Subtotal	\$ 720,144	\$ 1,087,575	\$ (367,431)
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 720,144	\$ 1,087,575	\$ (367,431)
(i) Admitted deferred tax assets (2d + 2h)	\$ 140,129,376	\$ 63,959,249	\$ 76,170,127
3. Deferred Tax Liabilities:			
(a) Ordinary			
(5) Other (including items <5% of total ordinary tax liabilities)	1,662,699	1,205,583	457,116
(99) Subtotal	\$ 1,662,699	\$ 1,205,583	\$ 457,116
(b) Capital			
(1) Investments	273,571	185,948	87,623
(99) Subtotal	\$ 273,571	\$ 185,948	\$ 87,623
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 1,936,270	\$ 1,391,531	\$ 544,739
4. Net deferred tax assets/(liabilities) (2i - 3c)	\$ 138,193,106	\$ 62,567,718	\$ 75,625,388

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

	12/31/2013	12/31/2012
Provision computed at statutory rate	\$ (4,428,191)	\$ (287,840,016)
Change in nonadmitted assets	9,845,220	(2,554,694)
Tax exempt investment income	(874,824)	(6,246,802)
Benefit plans	25,647,315	-
Other	(4,907,186)	1,399,535
Totals	\$ 25,282,334	\$ (295,241,977)
Federal and foreign income taxes incurred (incl. capital gain tax)	\$ (5,680,901)	\$ (13,874,181)
Change in net deferred income taxes	30,963,235	(281,367,796)
Total statutory income taxes	\$ 25,282,334	\$ (295,241,977)

- E. At December 31, 2013, we had net operating loss carryforwards of \$1,018,102,071 which are scheduled to expire at the end of years 2030 through 2033.
 F. Our Federal Income Tax return is consolidated with the following entities ("MGIC Group"):

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

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

- G. The Internal Revenue Service ("IRS") completed examinations of our federal income tax returns for the years 2000 through 2007 and issued proposed assessments for unpaid 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. The proposed assessments for taxes and penalties related to these matters is \$197.5 million and at December 31, 2013, there would also be interest of approximately \$154.5 million. In addition, depending on the outcome of this matter, additional state income taxes and state interest may become due when a final resolution is reached. As of December 31, 2013, those state taxes and interest would approximate \$46.0 million. In addition, there could also be state tax penalties.

We appealed these assessments within the IRS and, in 2007, we made a payment of \$65.2 million to the United States Department of the Treasury related to this assessment. In August 2010, we reached a tentative settlement agreement with the IRS which was not finalized. The IRS is pursuing this matter in full and absent a settlement we currently expect to be in litigation on this matter in 2014. Any such litigation could be lengthy and costly in terms of legal fees and related expenses.

We continue to believe that our previously recorded tax provisions and liabilities are appropriate. However, we would need to make appropriate 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 and statutory capital.

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10. Information Concerning Parent, Subsidiaries and Affiliates

A., B.

& C. Transactions with Affiliates

- (1) During 2013, we remitted cash to MRCW of \$1,181,929 and our Parent Company, MGIC Investment Corporation ("Investment") of \$85,034 for inter-company tax settlements. Also during 2013, we received cash from: MIC of \$7,180,114; MCAC of \$271; MRCV of \$31,662; MICRE of \$70,724 and MAC of \$17,392 for inter-company tax settlements. During 2012, we remitted cash to MRCW of \$632,097 for inter-company tax settlements. Also during 2012, we received cash from: MIC of \$5,669,970; Investment of \$1,042,749; MCAC of \$13,204; MRCV of \$41,212; MICRE of \$3,461 and MAC of \$47,539 for inter-company tax settlements.
- (2) On March 12, 2013, we received capital from Investment of \$796,000,000. Also on March 12, 2013, we received an additional \$4,000,000 from the funds of Investment that increased our capital. On January 25, 2012, we contributed capital to MIC of \$200,000,000. On December 3, 2012, we received capital from Investment of \$75,000,000. Also on December 3, 2012, we received an additional \$25,000,000 from the funds of Investment that increased our capital.
- (3) On December 18, 2013, we received a dividend of \$89,580,000 from our subsidiary, MGIC Australia.

D. We have reinsurance agreements with several of our affiliates. Reinsurance balances are primarily settled quarterly, the month following the end of each quarter. The following reinsurance balances were due from affiliates at December 31, 2013 and 2012:

<u>Due from:</u>	<u>2013</u>	<u>2012</u>
MGIC Reinsurance Corporation ("MGIC RE")	\$ 8,672,148	\$ 13,091,980
MRCW	32,371,256	38,033,463
MRCV	118,405	426,051
MGIC Mortgage Reinsurance Corporation ("MMRC")	346,133	698,790
MGIC Residential Reinsurance Corporation ("MRRC")	346,133	698,790

In addition to reinsurance balances, we report net (payable) receivable balances from affiliates of (\$1,439,946) and \$1,277,212 at December 31, 2013 and 2012, respectively. These balances are primarily settled monthly.

- E. We have agreed to maintain the capital of, or provide funds to, our subsidiaries, MIC and MGIC Australia. (See note 14.A.)
- F. We are the owner of two buildings in Milwaukee, Wisconsin. The buildings are occupied and used as common office space by most of our affiliates. We provide administrative services via cost sharing agreements to various subsidiaries and affiliates, such as cash collection, payroll, accounting, personnel and data processing.
- G. All of our outstanding shares are owned by the Parent Company, Investment, a holding company domiciled in the State of Wisconsin.
- H. Not applicable
- I. We own a 100% interest in MIC, whose carrying value is equal to or exceeds 10% of our admitted assets. We carry MIC using the equity method. Based on our ownership percentage of MIC, the statement values of MIC's assets and liabilities as of 12/31/2013 were \$480,955,832 and \$22,883,061, respectively. Our share of net income of MIC was \$9,506,737 for the year ended December 31, 2013.
- J. Not applicable
- K. Not applicable
- L. Not applicable

11. Debt - not applicable

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

A. Deferred Compensation - Investment has a stock incentive plan that was adopted in May 2011. When the 2011 plan was adopted, no further awards could be made under the previous 2002 plan. The plan provides for the award of stock options, stock appreciation rights, restricted stock and restricted stock units, as well as cash incentive awards. The exercise price of options is the closing price of the common stock on the New York Stock Exchange on the date of grant. The vesting provisions of options, restricted stock and restricted stock units are determined at the time of grant.

Defined Benefit Plan - Investment sponsors a defined benefit pension plan and a supplemental executive retirement plan (the "Pension Benefit Plans") and a postretirement medical plan (the "Postretirement Benefit Plan") covering substantially all employees. The pension expense allocated to us during 2013 and 2012 was \$12,127,406 and \$12,851,617, respectively. The supplemental executive retirement expense allocated to us during 2013 and 2012 was \$836,356 and \$986,221, respectively. The postretirement medical benefit allocated to us during 2013 and 2012 was \$3,794,773 and \$3,249,015, respectively.

SSAP No. 102 and SSAP No. 92 became effective January 1, 2013 and we implemented the changes required by these statements. Additional discussion related to the implementation of SSAP No. 102 and SSAP No. 92 is provided below in (20).

A summary of assets, obligations and assumptions of the Pension Benefit and Postretirement Benefit Plans are as follows at December 31, 2013 and 2012:

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
1. Benefit obligation at beginning year	\$ 362,656,966		\$ 314,793,261	
2. Service cost	11,338,101		10,574,505	
3. Interest cost	15,288,845		16,317,479	
4. Contribution by plan participants	-		-	
5. Actuarial (gain) loss	(42,851,775)		37,867,943	
7. Benefits paid	(22,772,834)		(19,748,460)	
8. Plan amendments	(6,053,663)		162,119	
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-		-	
10. Benefit obligation at end of year	<u>\$ 317,605,640</u>		<u>\$ 359,966,847</u>	

b. Postretirement Benefits

	Overfunded		Underfunded	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
1. Benefit obligation at beginning year	\$ 16,283,688	\$ 9,885,037		
2. Service cost	812,559	2,084,773		
3. Interest cost	618,018	388,247		
4. Contribution by plan participants	298,534	355,635		
5. Actuarial (gain) loss	(1,312,802)	(3,999,897)		
7. Benefits paid	(936,337)	(702,670)		
8. Plan amendments	-	(1,764,147)		
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-		
10. Benefit obligation at end of year	<u>\$ 15,763,660</u>	<u>\$ 6,246,978</u>		

c. Postemployment & Compensated Absence Benefits - Not applicable

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(2) Change in plan assets

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
a. Fair value of plan assets at beginning of year	\$ 340,335,061	\$ 305,747,850	\$ 49,390,777	\$ 42,577,594
b. Actual return on plan assets	27,866,067	39,070,559	13,777,462	7,474,294
d. Reporting entity contribution	10,275,336	15,265,112	-	-
e. Plan participants' contributions	-	-	298,534	355,635
f. Benefits paid	(22,772,834)	(19,748,460)	(1,169,230)	(1,016,746)
g. Business combinations, divestitures and settlements	-	-	-	-
h. Fair value of plan assets at end of year	<u>\$ 355,703,630</u>	<u>\$ 340,335,061</u>	<u>\$ 62,297,543</u>	<u>\$ 49,390,777</u>

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
Overfunded:				
a. Assets (nonadmitted)				
1. Prepaid benefit costs	\$ 100,484,473	\$ 103,855,904	\$ 26,538,703	\$ 22,049,701
2. Overfunded plan assets	\$ (50,755,760)	\$ -	\$ 19,995,180	\$ -
3. Total assets (nonadmitted)	\$ 49,728,713	\$ 103,855,904	\$ 46,533,883	\$ 22,049,701
Underfunded:				
b. Liabilities recognized				
1. Accrued benefit costs	\$ 12,764,419	\$ 12,123,875	-	-
2. Liability for pension benefits	\$ (1,133,696)	\$ -	-	-
3. Total liabilities recognized	\$ 11,630,723	\$ 12,123,875	-	-
c. Unrecognized liabilities	\$ -	\$ -	-	-

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
a. Service cost	\$ 11,338,101	\$ 10,574,505	\$ 812,559	\$ 2,084,773
b. Interest cost	15,288,845	16,317,479	618,018	388,247
c. Expected return on plan assets	(20,143,538)	(18,211,359)	(3,679,408)	(3,161,902)
d. Transition asset or obligation	-	-	-	-
e. Gains and losses	6,396,392	6,159,918	-	252,569
f. Prior service cost or credit	1,328,787	429,040	(2,485,960)	(3,427,094)
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-
h. Total net periodic benefit cost	<u>\$ 14,208,587</u>	<u>\$ 15,269,583</u>	<u>\$ (4,734,791)</u>	<u>\$ (3,863,407)</u>

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

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
a. Items not yet recognized as a component of net periodic cost - prior year	\$ 111,363,815	\$ (21,094,098)	-	-
b. Net transition asset or obligation recognized	-	-	-	-
c. Net prior service cost or (credit) arising during the period	(3,363,544)	10,036,710	-	-
d. Net prior service (cost) or credit recognized	(1,328,787)	2,485,960	-	-
e. Net (gain) and loss arising during the period	(50,653,028)	(11,423,752)	-	-
f. Net gain and (loss) recognized	(6,396,392)	-	-	-
g. Items not yet recognized as a component of net periodic cost - current year	<u>\$ 49,622,064</u>	<u>\$ (19,995,180)</u>	-	-

Included in net prior service cost arising during the period are amounts related to non-vested obligations that were outstanding at December 31, 2012. In accordance with SSAP No. 102 and SSAP No. 92, the calculation of the projected benefit obligation now includes non-vested participants. The additions to prior service cost as of January 1, 2013, due to non-vested participants was \$2,690,119 for Pension Benefits and \$10,036,710 for Postretirement Benefits.

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

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
a. Net transition asset or obligation	\$ -	\$ -	-	-
b. Net prior service cost or (credit)	\$ 657,546	\$ (2,485,960)	-	-
c. Net recognized (gains) and losses	\$ 1,399,607	\$ (477,134)	-	-

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

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
a. Net transition asset or obligation	\$ -	\$ -	-	-
b. Net prior service cost or (credit)	\$ (3,182,732)	\$ (8,516,957)	-	-
c. Net recognized (gains) and losses	\$ 52,804,796	\$ (11,478,223)	-	-

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

	2013	2012
a. Weighted average discount rate	4.25	5.25
b. Expected long-term rate of return on plan assets	6.00	6.00
c. Rate of compensation increase	3.00	3.00

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

	2013	2012
d. Weighted average discount rate	5.15	4.25
e. Rate of compensation increase	3.00	3.00

(9) The amount of the accumulated benefit obligation for Pension Benefit Plans was \$304,824,573 for the current year and \$331,985,444 for the prior year.

(10) For measurement purposes an 7.5% health care trend rate was used for pre-65 benefits for 2013. In 2014, the rate is assumed to be 7.0%, decreasing to 5.0% by 2018 and remaining at this level beyond.

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(11) Assumed health care cost trend rates have an effect on the amounts reported for the health care plan. A one-percentage point change in assumed health care cost trend rates would have the following effects:

	1-Percentage Point Increase	1-Percentage Point Decrease
a. Effect on total service and interest cost components	\$ 300,579	\$ (233,200)
b. Effect on postretirement benefit obligation	\$ 2,525,426	\$ (1,971,256)

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

<u>Years</u>	<u>Amount</u>
a. 2014	\$ 13,330,585
b. 2015	14,071,546
c. 2016	14,612,822
d. 2017	15,813,685
e. 2018	17,265,395
f. 2019 through 2023	106,953,311

(13) We do not have any regulatory contribution requirements for 2014 and we currently do not intend to make any voluntary contributions to the pension plan in 2014.

(14) Not applicable

(15) Not applicable

(16) Not applicable

(17) Not applicable

(18) Not applicable

(19) Not applicable

(20) SSAP No. 102 requires that any underfunded defined benefit pension amounts be recognized as a liability under SSAP No. 5R. A liability will be recognized if the projected benefit obligation (considering both vested and nonvested participants) exceeds the fair value of plan assets. If the fair value of plan assets exceeds the projected benefit obligation, an asset shall be recognized equal to the overfunded plan asset. However, such overfunded plan asset is non-admitted. We recognized \$114,053,934 in unrecognized prior service costs and unrecognized losses as components of the ending balance of unassigned funds as of January 1, 2013. This recognition resulted in a financial presentation which reflected the actual \$22,321,905 underfunded status of the Pension Benefit Plans as of January 1, 2013.

SSAP No. 92 requires that any underfunded postretirement benefit amounts be recognized as a liability under SSAP No. 5R. A liability will be recognized if the accumulated postretirement benefit obligation (considering both vested and nonvested participants) exceeds the fair value of plan assets. If the fair value of plan assets exceeds the accumulated postretirement benefit obligation, an asset shall be recognized equal to the overfunded plan asset. However, such overfunded plan asset is non-admitted. We recognized (\$11,057,388) in unrecognized prior service credits and unrecognized gains as components of the ending balance of unassigned funds as of January 1, 2013. This recognition resulted in a financial presentation which reflected the actual \$33,107,089 overfunded status of the Postretirement Benefit Plan as of January 1, 2013.

A summary of the funded status of the plans as of January 1, 2013 (SSAP No. 102 and SSAP No. 92 implementation date) and December 31, 2012 is as follows:

	Pension Benefits		Postretirement Benefits	
	<u>01/01/2013</u>	<u>12/31/2012</u>	<u>01/01/2013</u>	<u>12/31/2012</u>
Accumulated benefit obligation	\$ 331,985,444	\$ 329,792,565	\$ 16,283,688	\$ 6,246,978
Projected benefit obligation	362,656,966	359,966,847	-	-
Plan assets at fair value	340,335,061	340,335,061	49,390,777	49,390,777
Funded status	(22,321,905)	(19,631,786)	33,107,089	43,143,799
Unamortized prior service cost (credit)	-	1,509,599	-	(21,039,627)
Unamortized net loss (gain)	-	109,854,216	-	(54,471)
Net overfunded plan asset / (liability for benefits)	<u>\$ (22,321,905)</u>	<u>\$ 91,732,029</u>	<u>\$ 33,107,089</u>	<u>\$ 22,049,701</u>

(21) Not applicable

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

Fixed income allocation

- Protect actuarial benefit payment stream through asset liability matching
- Reduce volatility of investment returns compared to actuarial benefit liability

Equity allocation

- Protect long tailed liabilities through the use of equity portfolio
- Achieve competitive investment results

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

	<u>Minimum</u>	<u>Maximum</u>
Fixed income	40%	100%
Equity	0%	60%
Cash Equivalents	0%	10%

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

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

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

	<u>Minimum</u>	<u>Maximum</u>
Fixed income	0%	10%
Equity	90%	100%

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

Both benefit plan portfolios include investments in international oriented funds as indicated below. The investment in international oriented funds is limited to a maximum of 30% of the equity range. The current international allocation is invested in two mutual funds with 4% of the equity allocation in a fund which has the objective of investments primarily in equity securities of emerging markets countries, and 23% of the equity allocation in a fund investing in securities of companies based outside the United States. It invests in companies primarily based in Europe and the Pacific Basin, and includes common and preferred

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stocks, convertibles, ADRs, EDRs, bonds and cash. In addition to the foreign mutual funds, separately managed accounts have investments in equity securities of foreign corporations, and fixed income securities issued by foreign entities.

The weighted-average asset allocations of the plans are as follows:

Allocation of Plan Assets at year end	Pension Benefits		Postretirement Benefits	
	12/31/2013	12/31/2012	12/31/2013	12/31/2012
Equity securities	43%	40%	100%	100%
Debt securities	57%	60%	0%	0%
Other	0%	0%	0%	0%
Total	100%	100%	100%	100%

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

Level 1 – Quoted prices for identical instruments in active markets that we have the ability to access. Financial assets utilizing Level 1 inputs include equity securities, mutual funds, money market funds and certain U.S. Treasury securities and obligations of U.S. government corporations and agencies.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and inputs, other than quoted prices, that are observable in the marketplace for the financial instrument. The observable inputs are used in valuation models to calculate the fair value of the financial instruments. Financial assets utilizing Level 2 inputs include certain municipal, corporate and foreign bonds.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. Level 3 inputs reflect our own assumptions about the assumptions a market participant would use in pricing an asset or liability. There are no securities that utilize Level 3 inputs.

To determine the fair value of securities in Level 1 and Level 2 of the fair value hierarchy, independent pricing sources have been utilized. One price is provided per security based on observable market data. To ensure securities are appropriately classified in the fair value hierarchy, we review the pricing techniques and methodologies of the independent pricing sources and believe that their policies adequately consider market activity, either based on specific transactions for the issue valued or based on modeling of securities with similar credit quality, duration, yield and structure that were recently traded. A variety of inputs are utilized by the independent pricing sources including benchmark yields, reported trades, non-binding broker/dealer quotes, issuer spreads, two sided markets, benchmark securities, bids, offers and reference data including market research publications. Inputs may be weighted differently for any security, and not all inputs are used for each security evaluation. Market indicators, industry and economic events are also considered. This information is evaluated using a multidimensional pricing model. In addition, on a quarterly basis, we perform quality controls over values received from the pricing source (the “Trustee”) which include comparing values to other independent pricing sources. In addition, we review annually the Trustee’s auditor’s report on internal controls in order to determine that their controls around valuing securities are operating effectively. We have not made any adjustments to the prices obtained from the independent sources.

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

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Domestic Mutual Funds	\$ 51,239,857	\$ -	\$ -	\$ 51,239,857
International Mutual Funds	39,813,932	-	-	39,813,932
Common Stocks	60,332,104	-	-	60,332,104
Corporate Bonds	-	134,012,369	-	134,012,369
U.S. Government Securities	18,819,118	-	-	18,819,118
Municipals	-	33,401,626	-	33,401,626
Foreign Bonds	-	15,960,488	-	15,960,488
Foreign Stocks	2,124,136	-	-	2,124,136
Domestic Mutual Funds - Postretirement	45,584,592	-	-	45,584,592
International Mutual Funds - Postretirement	16,712,951	-	-	16,712,951
Total Benefit Plan Assets	\$ 234,626,690	\$ 183,374,483	\$ -	\$ 418,001,173

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

D. In selecting the expected long-term rate of return on benefit plan assets, we considered the average rate of earnings expected on the classes of funds invested or to be invested to provide for the benefits of these plans. This included considering the trusts’ targeted asset allocation for the year and the expected returns likely to be earned over the next 20 years.

E. Defined Contribution Plan - Investment has a Profit Sharing and Savings Plan and Trust for which substantially all employees are or will be eligible. The cost allocated to us for these plans during 2013 and 2012 was \$5,026,501 and \$2,731,129, respectively.

F. Multitemployer Plans - not applicable

G. Consolidated/Holding Company Plans - See A. above

H. Postemployment Benefits and Compensated Absences – We have accrued postemployment benefits in accordance with NAIC SAP.

I. Impact of Medicare Modernization Act on Post Retirement Benefits - not applicable

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

- (1) As of December 31, 2013, we had 100,000 shares of \$50 par value common capital stock authorized and issued, and 41,085 shares outstanding.
- (2) We have no preferred stock outstanding.
- (3) The maximum amount of dividends which can be paid by State of Wisconsin insurance companies to shareholders is subject to restrictions relating to statutory surplus and income. In 2014 we cannot pay any dividends without approval of the OCI.
- (4) We paid no dividends in 2013.
- (5) Within the limitations of (3) above, there are no restrictions placed on the portion of our profits that may be paid as ordinary dividends to shareholders.
- (6) There were no restrictions placed on our unassigned surplus, except for the Minimum Policyholders’ Position (“MPP”) required by Wisconsin Administrative Code Ins. 3.09(5).

The OCI is our principal insurance regulator. To assess a mortgage guaranty insurer’s capital adequacy, Wisconsin’s insurance regulations require that a mortgage guaranty insurance company maintain “policyholders’ position” of not less than a minimum computed under a formula. Policyholders’ position is the insurer’s net worth or surplus, contingency reserve and a portion of the reserves for unearned premiums, with credit given for authorized reinsurance. If a mortgage guaranty insurer does not meet MPP it may be prohibited from writing new business until its policyholders’ position meets the minimum.

Substantially all of our insurance written is for loans sold to Fannie Mae and Freddie Mac (the “GSEs”), each of which has mortgage insurer eligibility requirements to maintain the highest level of eligibility. The existing eligibility requirements include a minimum financial strength rating of Aa3/AA-. Because we do not meet such financial strength rating requirements (our financial strength rating from Moody’s is Ba3 (with a stable outlook) and from Standard & Poor’s is B (with a positive outlook)), we are currently operating with each GSE as an eligible insurer under a remediation plan. We believe that the GSEs view remediation plans as a continuing process of interaction with a mortgage insurer and we will continue to operate under a remediation plan for the foreseeable future. The GSEs may include new eligibility requirements as part of our current remediation plan. There can be no assurance that we will be able to continue to operate as an eligible mortgage insurer under a remediation plan.

The GSEs previously advised us that, at the direction of their conservator, the Federal Housing Finance Agency (“FHFA”), they will be revising the eligibility requirements for all mortgage insurers and replacing their existing financial strength rating requirements with capital standards (the “GSE Capital Standards”). In early 2014, the FHFA is expected to provide state insurance regulators a draft of the proposed eligibility requirements and to allow the state insurance regulators a comment period of up to six weeks in which to review the eligibility standards on a confidential basis. After considering any changes suggested by the state insurance regulators, the FHFA is expected to release the proposed eligibility requirements for public comment. We have not been informed of the content of the new eligibility requirements, including the GSE Capital Standards, their timeframes for effectiveness, or the length of the public comment period.

We have various alternatives available to improve our existing risk-to-capital position, including contributing additional funds that are on hand today, or that could be raised through the capital markets, from Investment, entering into additional external reinsurance transactions and seeking approval to write business in our subsidiary, MIC. While there can be no assurance that we would meet the GSE Capital Standards by their effective date, we believe we

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could implement one or more of these alternatives so that we would continue to be an eligible mortgage insurer after the GSE Capital Standards are fully effective. If we (or MIC, under certain circumstances) cease(s) to be eligible to insure loans purchased by one or both of the GSEs, it would significantly reduce the volume of our new business writings.

The insurance laws of 16 jurisdictions, including Wisconsin, our domiciliary state, require a mortgage insurer to maintain a minimum amount of statutory capital relative to the risk in force (or a similar measure) in order for the mortgage insurer to continue to write new business. We refer to these requirements as the "State Capital Requirements" and, together with the GSE Capital Standards, the "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. This ratio is computed on a statutory basis for our insurance entities and is our net risk in force divided by our policyholders' position.

During part of 2012 and 2013, our risk-to-capital ratio exceeded 25 to 1. In March 2013, our holding company issued additional equity and convertible debt securities and transferred \$800 million to increase our capital. In April 2013, we entered into a quota share reinsurance transaction with a group of unaffiliated reinsurers. That transaction applies to new insurance written between April 1, 2013 and December 31, 2015 (with certain exclusions). In December 2013, we entered into an Addendum to the quota share transaction that applies to certain insurance written before April 1, 2013. Although the quota share transaction was approved by the GSEs, it is possible that under the GSE Capital Standards and/or the revised State Capital Requirements discussed below, we will not be allowed full credit for the risk ceded to the reinsurers under the transaction. If we are disallowed full credit, we may terminate the transaction, without penalty, when such disallowance becomes effective. At December 31, 2013, our risk-to-capital ratio was 15.8 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements, and our policyholder position was \$454 million above the required MPP of \$1.0 billion. Excluding the effects of the Addendum, our risk-to-capital would have been 19.2 to 1. At this time, we expect to continue to comply with the current State Capital Requirements, although we cannot assure you of such compliance. Matters that could negatively affect such compliance are discussed throughout the financial statement footnotes.

In November 2013, the NAIC presented for discussion proposed changes to its Mortgage Guaranty Insurance Model Act. In connection with that, the NAIC announced that it plans to revise the minimum capital and surplus requirements for mortgage insurers, although it has not established a date by which it must make proposals to revise such requirements. Depending on the scope of the revisions made by the NAIC, we may be prevented from writing new business in the jurisdictions adopting such proposals.

If we fail to meet the State Capital Requirements of Wisconsin and are unable to obtain a waiver of them from the OCI, we could be prevented from writing new business in all jurisdictions. If we were prevented from writing new business in all jurisdictions, our insurance operations would be in run-off (meaning no new loans would be insured but loans previously insured would continue to be covered, with premiums continuing to be received and losses continuing to be paid on those loans) until we either met the State Capital Requirements or obtained a waiver to allow us to once again write new business.

If we fail to meet the State Capital Requirements of a jurisdiction other than Wisconsin and are unable to obtain a waiver of them, we could be prevented from writing new business in that particular jurisdiction. New insurance written in the jurisdictions that have State Capital Requirements represented approximately 50% of our new insurance written in 2013. Depending on the level of losses that we experience in the future, 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.

A possible future failure by us to meet the Capital Requirements will not necessarily mean that we lack sufficient resources to pay claims on our insurance liabilities. While we believe we have sufficient claims paying resources to meet our claim obligations on our insurance in force on a timely basis, we cannot assure you that events that may lead us to fail to meet Capital Requirements would not also result in us not having sufficient claims paying resources. Matters that could negatively affect our claims paying resources are discussed throughout the financial statement footnotes.

We have in place a longstanding plan to write new business in MIC in the event we cannot meet the State Capital Requirements of a jurisdiction or obtain a waiver of them. MIC is licensed to write business in all jurisdictions. During 2012, MIC began writing new business in the jurisdictions where we did not have a waiver of the State Capital Requirements. Because we again meet the State Capital Requirements, we are again writing new business in all jurisdictions and MIC has suspended writing new business. As of December 31, 2013, MIC had statutory capital of \$458 million and risk in force, net of reinsurance, of approximately \$600 million. Before MIC may again write new business, it must obtain the necessary approvals from the OCI and the GSEs.

We cannot assure you that the OCI or GSEs will approve MIC to write new business in all jurisdictions in which we may become unable to do so. If one GSE does not approve MIC in all jurisdictions in which we become unable to write new business, MIC may be able to write insurance on loans that will be sold to the other GSE or retained by private investors. However, because lenders may not know which GSE will purchase their loans until mortgage insurance has been procured, lenders may be unwilling to procure mortgage insurance from MIC. Furthermore, if we are unable to write business in all jurisdictions utilizing a combination of MIC and us, lenders may be unwilling to procure insurance from us anywhere. In addition, a lender's assessment of the financial strength of our insurance operations may affect its willingness to procure insurance from MIC or us.

- (7) We have not made any advances to surplus.
- (8) We hold no stock for special purposes.
- (9) We have no special surplus funds.
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ (891,182,452).
- (11) We have no surplus notes.
- (12) We have not undergone a quasi-reorganization.
- (13) We have not undergone a quasi-reorganization.

14. Contingencies

- A. We have agreed to provide funds to our affiliate, MIC, in the form of an agreement to provide liquidity for claim payments in one of the states in which it had written insurance prior to March 1985. As the parent of MGIC Australia, we agree to provide capital to MGIC Australia sufficient to satisfy the criteria established by the Australian Prudential Regulation Authority ("APRA"), in the form of a letter agreement (the "Letter Agreement") from us to APRA on terms and conditions customarily required by APRA. APRA is the governmental regulatory agency in Australia responsible for licensing insurers, including MGIC Australia, to transact business in the country. The Letter Agreement provides that we will ensure that MGIC Australia sets a target capital adequacy multiple of 135% minimum capital requirement as determined by regulations of APRA ("MCR") and that if MGIC Australia's capital adequacy falls below 120% of MCR, we will ensure that MGIC Australia's capital base is increased to such 135% amount within three months. In addition, if MGIC Australia is unable to pay in full any of its contractual obligations (including, but not limited to policyholder obligations), we will pay MGIC Australia the amounts which MGIC Australia is obligated to pay. Our obligation is limited to \$300 million over each 36 month period, which does not continue, to the extent not used, to the next 36 month period. During 2013, we did not pay MGIC Australia under this agreement.
- B. Assessments - not applicable
- C. Gain Contingencies - not applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - not applicable
- E. Product Warranties - not applicable
- F. All Other Contingencies

Before paying a claim, we review the loan and servicing files to determine the appropriateness of the claim amount. 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, including the requirement to mitigate our loss by performing reasonable loss mitigation efforts or, for example, diligently pursuing a foreclosure or bankruptcy relief in a timely manner. We call such reduction of claims submitted to us "curtailments." In 2012 and 2013, curtailments reduced our average claim paid by approximately 4.1% and 5.8%, respectively. In addition, the claims submitted to us sometimes include costs and expenses not covered by our insurance policies, such as hazard insurance premiums for periods after the claim date and losses resulting from property damage that has not been repaired. These other adjustments reduced claim amounts by less than the amount of curtailments. After we pay a claim, servicers and insureds sometimes object to our curtailments and other adjustments. We review these objections if they are sent to us within 90 days after the claim was paid. Historically, we have not had material disputes regarding our curtailments or other adjustments.

When reviewing the loan file associated with a claim, we may determine that we have the right to rescind coverage on the loan. Prior to 2008, rescissions of coverage on loans were not a material portion of our claims resolved during a year. However, beginning in 2008, our rescissions of coverage on loans have materially mitigated our paid losses. In 2009 through 2011, rescissions mitigated our paid losses in the aggregate by approximately \$3.0 billion; and in 2012 and 2013, rescissions mitigated our paid losses by approximately \$0.3 billion and \$135 million, respectively (in each case, the figure includes amounts that would have either resulted in a claim payment or been charged to a deductible under a bulk or pool policy, and may have been charged to a captive reinsurer). In recent quarters, approximately 5% of claims received in a quarter have been resolved by rescissions, down from the peak of approximately 28% in the first half of 2009.

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We estimate rescissions mitigated our direct incurred losses by approximately \$2.5 billion in 2009 and \$0.2 billion in 2010. All of these figures include the benefit of claims not paid in the period as well as the impact of changes in our estimated expected rescission activity on our loss reserves in the period. In 2012, we estimate that our rescission benefit in direct loss reserves was reduced by \$0.2 billion due to probable rescission settlement agreements. We estimate that other rescissions had no significant impact on our direct losses incurred in 2011 through 2013. At December 31, 2013, we estimate that our total direct loss reserves were benefited from anticipated rescissions by approximately \$0.1 billion. Our loss reserving methodology incorporates our estimates of future rescissions and reversals of rescissions. Historically, reversals of rescissions have been immaterial. A variance between ultimate actual rescission and reversal rates and our estimates, as a result of the outcome of litigation, settlements or other factors, could materially affect our losses.

If the insured disputes our right to rescind coverage, we generally engage in discussions in an attempt to settle the dispute. As part of those discussions, we may voluntarily suspend rescissions we believe may be part of a settlement. In 2011, Freddie Mac advised its servicers that they must obtain its prior approval for rescission settlements, Fannie Mae advised its servicers that they are prohibited from entering into such settlements and Fannie Mae notified us that we must obtain its prior approval to enter into certain settlements. Since those announcements, the GSEs have consented to our settlement agreements with two customers, one of which is Countrywide, as discussed below, and have rejected other settlement agreements. We have reached and implemented settlement agreements that do not require GSE approval, but they have not been material in the aggregate.

If we are unable to reach a settlement, the outcome of the dispute ultimately would be determined by legal proceedings. Under our policies, legal proceedings disputing our right to rescind coverage may be brought up to three years after the lender has obtained title to the property (typically through a foreclosure) or the property was sold in a sale that we approved, whichever is applicable, although in a few jurisdictions there is a longer time to bring such an action. As of December 31, 2013, the period in which a dispute may be brought has not ended for approximately 28% of our post-2008 rescissions that are not subject to a settlement agreement.

Until a liability associated with a settlement agreement or litigation becomes probable and can be reasonably estimated, we consider our claim payment or rescission resolved for financial reporting purposes even though discussions and legal proceedings have been initiated and are ongoing. Under SSAP 5R, an estimated loss from such discussions and proceedings is accrued for only if we determine that the loss is probable and can be reasonably estimated.

Since December 2009, we have been involved in legal proceedings with Countrywide Home Loans, Inc. (“CHL”) and its affiliate, Bank of America, N.A., as successor to Countrywide Home Loans Servicing LP (“BANA” and collectively with CHL, “Countrywide”) in which Countrywide alleged that we denied valid mortgage insurance claims. (We refer to insurance rescissions and denials of claims collectively as “rescissions” and variations of that term.) In addition to the claim amounts it alleged we had improperly denied, Countrywide contended it was entitled to other damages of almost \$700 million as well as exemplary damages. We sought a determination in those proceedings that we were entitled to rescind coverage on the applicable loans.

In April 2013, we entered into separate settlement agreements with CHL and BANA, pursuant to which the parties will settle the Countrywide litigation as it relates to our rescission practices (as amended, the “Agreements”). The Agreement with BANA covers loans purchased by the GSEs. As of September 30, 2013, rescissions of coverage on approximately 2,100 loans under the Agreement with BANA had been suspended. That Agreement was implemented beginning in November 2013 and we resolved all of those suspended rescissions in November and December 2013 by paying the associated claim or processing the rescission. The pending arbitration proceedings concerning the loans covered by that agreement have been dismissed, the mutual releases between the parties regarding such loans have become effective and the litigation between the parties regarding such loans is to be dismissed.

The Agreement with CHL covers loans that were purchased by non-GSE investors, including securitization trusts (the “other investors”). That Agreement will be implemented only as and to the extent that it is consented to by or on behalf of the other investors, and any such implementation is expected to occur no earlier than the second quarter of 2014. While there can be no assurance that the Agreement with CHL will be implemented, we have determined that its implementation is probable.

We recorded the estimated impact of the Agreements and another probable settlement in our financial statements for the quarter ending December 31, 2012. We have also recorded the estimated impact of other probable settlements, which in the aggregate have not been material. The estimated impact that we recorded is our best estimate of our loss from these matters. We estimate that the maximum exposure above the best estimate provision we recorded is \$475 million, of which about 50% is from rescission practices subject to the Agreement with CHL. If we are not able to implement the Agreement with CHL or the other settlements we consider probable, we intend to defend ourselves vigorously against any related legal proceedings.

The flow policies at issue with Countrywide are in the same form as the flow policies that we used with all of our customers during the period covered by the Agreements, and the bulk policies at issue vary from one another, but are generally similar to those used in the majority of our Wall Street bulk transactions. The settlement with Countrywide may encourage other customers to pursue remedies against us.

We are involved in discussions and legal proceedings with customers with respect to our claims paying practices that are collectively material in amount. Although it is reasonably possible that, when these discussions or legal proceedings are completed, 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 these discussions and legal proceedings to be approximately \$260 million, although we believe we will ultimately resolve these matters for significantly less than this amount.

The estimates of our maximum exposure referred to above do not include interest or consequential or exemplary damages.

Consumers continue to bring lawsuits against home mortgage lenders and settlement service providers. Mortgage insurers, including us, have been involved in litigation alleging 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, which is commonly known as FCRA. Our settlement of class action litigation against us under RESPA became final in October 2003. We settled the named plaintiffs’ claims in litigation against us under FCRA in December 2004, following denial of class certification in June 2004. Since December 2006, class action litigation has been brought against a number of large lenders alleging that their captive mortgage reinsurance arrangements violated RESPA. Beginning in December 2011, we, together with various mortgage lenders and other mortgage insurers, have been named as a defendant in twelve lawsuits, alleged to be class actions, filed in various U.S. District Courts. Seven of those cases have previously been dismissed without any further opportunity to appeal. The complaints in all of the cases allege various causes of action related to the captive mortgage reinsurance arrangements of the mortgage lenders, including that the defendants violated RESPA by paying or receiving excessive premiums to the lenders’ captive reinsurer in relation to the risk assumed by that captive. We deny any wrongdoing and intend to vigorously defend ourselves against the allegations in the lawsuits. There can be no assurance that we will not be subject to further litigation under RESPA (or FCRA) or that the outcome of any such litigation, including the lawsuits mentioned above, would not have a material adverse effect on us.

In 2013, the U.S. District Court of the Southern District of Florida approved a settlement with the Consumer Financial Protection Bureau (“CFPB”) that resolved a federal investigation of our participation in captive reinsurance arrangements in the mortgage insurance industry. The settlement concluded the investigation with respect to us without the CFPB or the court making any findings of wrongdoing. As part of the settlement, we agreed that we would not enter into any new captive reinsurance agreement or reinsure any new loans under any existing captive reinsurance agreement for a period of ten years. We had voluntarily suspended most of our captive arrangements in 2008 in response to market conditions and GSE requests. In connection with the settlement, we paid a civil penalty of \$2.65 million and the court issued an injunction prohibiting us from violating any provisions of RESPA.

We received requests from the Minnesota Department of Commerce (the “MN Department”) beginning in February 2006 regarding captive mortgage reinsurance and certain other matters in response to which we have provided information on several occasions, including as recently as May 2011. In August 2013, we, along with several competitors received a draft Consent Order from the MN Department containing proposed conditions to resolve its investigation, including unspecified penalties. We are engaged in discussions with the MN Department regarding the draft Consent Order. We also received a request in June 2005 from the New York Department of Financial Services for information regarding captive mortgage reinsurance arrangements and other types of arrangements in which lenders receive compensation. Other insurance departments or other officials, including attorneys general, may also seek information about, investigate, or seek remedies regarding captive mortgage reinsurance.

Various regulators, including the CFPB, state insurance commissioners and state attorneys general may bring actions seeking various forms of relief in connection with 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.

We are subject to comprehensive, detailed regulation by state insurance departments. These regulations are principally designed for the protection of our insured policyholders. Although their scope varies, state insurance laws generally grant broad supervisory powers to agencies or officials to examine insurance companies and enforce rules or exercise discretion affecting almost every significant aspect of the insurance business. Given the recent significant losses incurred by many insurers in the mortgage and financial guaranty industries, our insurance subsidiaries and affiliates have been subject to heightened scrutiny

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by insurance regulators. State insurance regulatory authorities could take actions, including changes in capital requirements or termination of waivers of capital requirements, that could have a material adverse effect on us. In early 2013, the CFPB issued rules to implement laws requiring mortgage lenders to make ability-to-pay determinations prior to extending credit. We are uncertain whether the CFPB will issue any other rules or regulations that affect our business. Such rules and regulations could have a material adverse effect on us.

In December 2013, the U.S. Treasury Department's Federal Insurance Office released a report that calls for federal standards and oversight for mortgage insurers to be developed and implemented. It is uncertain what form the standards and oversight will take and when they will become effective.

We understand several law firms have, among other things, issued press releases to the effect that they are investigating us, including whether the fiduciaries of Investment's 401(k) plan breached their fiduciary duties regarding the plan's investment in or holding of Investment's common stock or whether we breached other legal or fiduciary obligations to Investment's shareholders. We intend to defend vigorously any proceedings that may result from these investigations.

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

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

15. Leases

A. Lessee Operating Leases

- (1) We lease certain office space, data processing equipment and autos under operating leases that expire during the next six years. Generally, all rental payments are fixed. Total rental expense under operating leases was \$4.4 million and \$4.5 million for 2013 and 2012, respectively.
- (2) At January 1, 2014, the minimum aggregate operating lease commitments outstanding for all years in total, as well as for years 2014 through 2018, are as follows:

Year ending December 31	Operating Leases
1. 2014	\$ 906,498
2. 2015	730,365
3. 2016	539,472
4. 2017	402,152
5. 2018	175,035
6. Total	3,147,520

- (3) Sale-leaseback transactions - not applicable

B. Lessor Leases- not applicable

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

A. Assets and Liabilities Measured and Reported at Fair Value

- (1) Fair Value Measurements at Reporting Date

We have 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 have the ability to access. We have no financial assets classified as Level 1 as of December 31, 2013.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and inputs, other than quoted prices, that are observable in the marketplace for the financial instrument. The observable inputs are used in valuation models to calculate the fair value of the financial instruments. We have no financial assets classified as Level 2 as of December 31, 2013.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. Level 3 inputs reflect our own assumptions about the assumptions a market participant would use in pricing an asset or liability. We have no financial assets classified as Level 3 as of December 31, 2013. Non-financial assets utilizing Level 3 inputs include real estate acquired through claim settlement.

Fair value measurements at Reporting Date:

	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Real estate acquired through claim settlement	\$ -	\$ -	\$ 13,280,165	\$ 13,280,165
Total assets at fair value	\$ -	\$ -	\$ 13,280,165	\$ 13,280,165
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 to be transferred between Levels 1 and 2. During 2013, there were no transfers between Levels 1 and 2.

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

Description	Beginning Balance at 01/01/2013	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2013
a. Assets										
Real estate acquired through claim settlement	\$ 3,463,289	\$ -	\$ -	\$ (4,959,233)	\$ -	\$ 39,187,712	\$ -	\$ (24,411,603)	\$ -	\$ 13,280,165
Total Assets	\$ 3,463,289	\$ -	\$ -	\$ (4,959,233)	\$ -	\$ 39,187,712	\$ -	\$ (24,411,603)	\$ -	\$ 13,280,165
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security to be transferred into or out of Level 3. During 2013, there were no transfers into or out of Level 3.

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

We have no financial assets or liabilities measured at fair value in the Level 2 or Level 3 categories at December 31, 2013.

Real estate acquired through claim settlement, which is classified in Level 3, is fair valued at the lower of our acquisition cost or a percentage of appraised value. The percentage applied to appraised value is based upon our historical sales experience adjusted for current trends.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

- (5) Derivative Fair Values - not applicable
- B. Other Fair Value Disclosures - not applicable
- C. Aggregate Fair Value for All Financial Instruments

The following tables set forth the aggregate fair values, admitted asset values and level of fair value amounts for financial instruments held as of December 31, 2013 and 2012:

December 31, 2013	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies	\$ 757,043,611	\$ 787,351,712	\$404,967,605	\$ 352,076,006	\$ -	\$ -
Obligations of states, territories and possessions	41,498,442	43,685,199	-	41,498,442	-	-
Political subdivisions of states, territories and possessions	85,018,471	85,689,189	-	85,018,471	-	-
Special revenues and special assessment obligations	411,197,395	419,142,101	-	411,197,395	-	-
Industrial and miscellaneous	1,718,290,856	1,738,468,170	-	1,715,868,159	2,422,697	-
Total bonds	\$ 3,013,048,775	\$ 3,074,336,371	\$ 404,967,605	\$ 2,605,658,473	\$ 2,422,697	\$ -
Cash equivalents	\$ 46,713,816	\$ 46,713,816	\$ 44,498,816	\$ 2,215,000	\$ -	\$ -
Short-term investments	\$ 362,393,133	\$ 362,467,437	\$ 171,387,720	\$ 191,005,413	\$ -	\$ -

December 31, 2012	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies	\$ 732,012,628	\$ 731,508,011	\$293,790,050	\$ 438,222,578	\$ -	\$ -
Obligations of states, territories and possessions	33,771,794	33,458,216	-	33,771,794	-	-
Political subdivisions of states, territories and possessions	40,419,625	39,711,465	-	40,419,625	-	-
Special revenues and special assessment obligations	248,964,700	246,657,329	-	248,964,700	-	-
Industrial and miscellaneous	1,370,164,274	1,362,452,439	-	1,349,919,826	20,244,448	-
Total bonds	\$ 2,425,333,021	\$ 2,413,787,460	\$ 293,790,050	\$ 2,111,298,523	\$ 20,244,448	\$ -
Cash equivalents	\$ 134,997,453	\$ 134,997,453	\$ 134,997,453	\$ -	\$ -	\$ -
Short-term investments	\$ 867,912,131	\$ 867,829,835	\$ 817,778,544	\$ 50,133,587	\$ -	\$ -

Fair values are determined using market prices provided by independent third party pricing sources or internally developed models, if not available from the pricing sources.

To determine the fair value of bonds, cash equivalents and short-term investments in Level 1 and Level 2 of the fair value hierarchy, independent pricing sources have been utilized. One price is provided per security based on observable market data. 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.

Bonds classified in Level 3 at December 31, 2012 primarily consisted of auction rate securities which were not readily marketable and were valued using a discounted cash flow ("DCF") model to derive an estimate of fair value of these assets. The assumptions used in preparing the DCF model included estimates with respect to the amount and timing of future interest and principal payments, the probability of full repayment of the principal considering the credit quality and guarantees in place, and the rate of return required by investors to own such securities given the current liquidity risk associated with them. During the first three months of 2013 we sold our remaining auction rate securities. At December 31, 2013, our Level 3 securities consist of state premium tax credit investments. The state premium tax credit investments have an average maturity of under 5 years, credit ratings of AA+ or higher, and their balance reflects their remaining scheduled payments discounted at an average annual rate of 7.3%.

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

21. Other Items

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

(1) Subprime Mortgage Exposures

This disclosure is provided pursuant to SSAP No. 1- Disclosure of Accounting Policies, Risks and Uncertainties, and Other Disclosures ("SSAP No. 1"). This disclosure relates specifically to our "subprime mortgage" related risk exposure and related risk management practices. We are a direct writer of private mortgage guaranty insurance coverage on residential mortgage loans in the United States.

We classify primary loans as either "Reduced Doc" or not "Reduced Doc". Reduced Doc are loans in which full documentation about the borrower's income, assets and liabilities, employment or certain other financial matters is not provided. In accordance with industry practice, we classify loans approved by GSE and other automated underwriting (AU) systems under "doc waiver" programs that do not require verification of borrower income as "full doc." Based in part on information provided by the GSEs, we estimate full doc loans of this type were approximately 4% of 2007 NIW. Information for other periods is not available. We understand these AU systems grant such doc waivers for loans they judge to have higher credit quality. We also understand that the GSEs terminated their "doc waiver" programs in the second half of 2008. Reduced documentation loans only appear in the reduced documentation category and do not appear in any of the other categories.

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

We have exposure to insurance on subprime mortgages issued prior to the second half of 2008 through our primary flow, structured finance channels, and to a limited extent, through our pool products. Additionally, we insure high loan-to-value (LTV) loans, adjustable rate mortgages (ARMs), interest-only loans and payment option ARMs which are viewed to have riskier characteristics, but do not necessarily meet our definition of subprime mortgage exposure.

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

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

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

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage backed securities				
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs*	907,000,000	20,441,768	20,441,768	-
f. Other assets				
g. Total	\$ 907,000,000	\$ 20,441,768	\$ 20,441,768	\$ -

*Our subsidiaries MRCW and MRCV have underwriting exposure to subprime mortgage risk. These investments comprise 0.5% of our invested assets.

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

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

- a. We believe that mortgage credit risk is materially affected by the following underwriting factors:
- the borrower's credit strength, including the borrower's credit history, debt-to-income ratios;
 - cash reserves, the willingness of a borrower with sufficient resources to make mortgage payments when the mortgage balance exceeds the value of the home; and
 - the loan product, which includes the LTV, the type of loan instrument (including whether the instrument provides for fixed or variable payments and the amortization schedule), the type of property, the purpose of the loan, and the borrower's documentation for the loan.

Excluding other factors, claim incidence increases for loans with lower FICO credit scores compared to loans with higher FICO credit scores; for reduced documentation loans compared to loans with full underwriting documentation; during periods of economic contraction and housing price depreciation, including when these conditions may not be nationwide, compared to periods of economic expansion and housing price appreciation; for loans with higher LTV ratios compared to loans with lower LTV ratios; for adjustable rate mortgage loans during a prolonged period of rising interest rates compared to fixed rate loans in such a rate environment; for loans that permit the deferral of principal amortization compared to loans that require principal amortization with each monthly payment; for loans in which the original loan amount exceeds the conforming loan limit compared to loans below such limit; and for cash out refinance loans compared to rate and term refinance loans.

There are also other types of loan characteristics relating to the individual loan or borrower which affect the risk potential for a loan, including the origination practices of the lender and the condition of the housing market in the area in which the property is located. The presence of a number of higher risk characteristics in a loan materially increases the likelihood of a claim on such a loan unless there are other characteristics to lower the risk. From time to time we change our underwriting guidelines to reflect our assessment of risk on insured loans.

In late 2007 and 2008, we implemented changes to the underwriting guidelines that are designed to improve the credit risk profile of the new insurance written. The changes primarily affect borrowers who have multiple risk factors such as a high loan-to-value ratio, a lower FICO score and limited documentation or are financing a home in a market that we categorize as higher risk. From time to time, in response to market conditions, we change the types of loans that we insure and the requirements under which we insure them. Beginning in 2013, we aligned most of our underwriting requirements with Fannie Mae and Freddie Mac for loans that receive and are processed in accordance with certain approval recommendations from a GSE automated underwriting system, as described in our underwriting requirements. We make exceptions to our underwriting requirements on a loan-by-loan basis and for certain customer programs. Together, the number of loans for which exceptions were made accounted for fewer than 2% of the loans we insured in 2012 and 2013.

- b. Our premium rates vary, not only on the basis of the level of coverage provided, but also on the perceived risk of a claim on the insured loan and, thus, take into account the LTV, the loan type (fixed payment versus non-fixed payment) and mortgage term, the location of the borrower's credit score within a range of credit scores, and whether the loan is a reduced documentation loan.

We charge higher premium rates to reflect the increased risk of claim incidence that we perceive is associated with certain types of loans, although not all higher risk characteristics are reflected in the premium rate. There can be no assurance that our premium rates adequately reflect the increased risk, particularly in a period of economic recession, slowing home price appreciation, or decline in housing values.

Reserves are established as discussed in Footnote 1.C.(11). Our reserving process is based upon the assumption that past experience provides a reasonable basis for estimating future events. However, estimation of loss reserves is inherently judgmental. Conditions that have affected the development of the loss reserves in the past may not necessarily affect development patterns in the future, in either a similar manner or degree.

SSAP No. 1 requires disclosures illustrating exposure related to the subprime mortgage sector and specifically requires disclosure of the related losses paid, losses incurred, case reserves, and IBNR reserves for subprime loans for the current year. Our reserving process is not designed to segregate prime loan reserves from subprime loan reserves, as defined in this disclosure. However, we do capture losses paid for subprime loans.

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

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
a. Mortgage Guaranty Coverage	\$ 40,433,220	\$ 17,103,604	\$ 132,816,320	\$ 6,711,750
b. Financial Guaranty Coverage	-	-	-	-
c. Other	-	-	-	-
d. Total	\$ 40,433,220	\$ 17,103,604	\$ 132,816,320	\$ 6,711,750

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

A breakdown of our net losses and reserves amongst all the categories discussed in 21.G.(1) is as follows:

	Losses Paid	Losses Incurred (2)	Case Reserves (1)	IBNR Reserves (1)
Prime	\$ 1,120,744,019	\$ 557,022,769	\$ 1,501,005,212	\$ 201,476,914
A-Subprime	151,270,515	67,660,914	343,564,293	17,361,705
Reduced Doc	40,433,220	17,103,604	132,816,320	6,711,750
Total	<u>\$ 1,536,412,468</u>	<u>\$ 740,553,621</u>	<u>\$ 2,283,231,197</u>	<u>\$ 241,005,983</u>

- 1) We have calculated subprime related case and IBNR reserves using the proportionate number of subprime default inventory compared to the total number of default inventory multiplied by our total case and IBNR reserves.
- 2) We have calculated losses incurred as the change in case and IBNR reserves (calculated as discussed in Note 1), plus losses paid

G. Offsetting and Netting of Assets and Liabilities - not applicable

22. Events Subsequent

We have considered subsequent events through February 19, 2014.

23. Reinsurance

A. We have an unsecured reinsurance recoverable of \$379,732,136 from MRCW (NAIC Group #0105, FEIN 39-1529305), a wholly owned subsidiary, and an unsecured reinsurance recoverable of \$125,111,002 from MGIC Re (NAIC Group #0105, FEIN 39-1509181), an affiliate. These amounts exceed 3% of our policyholders' surplus.

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

C. Reinsurance Assumed and Ceded

- (1) The maximum amount of return commission which would have been due reinsurers if all reinsurance contracts had been cancelled as of December 31, 2013 with the return of unearned premium reserve is as follows:

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 4,957	\$ 93	\$ 10,040,396	\$ 1,790,118	\$ (10,035,439)	\$ (1,790,025)
b. All Other	124	-	32,721,727	6,515,042	(32,721,603)	(6,515,042)
c. Total	<u>\$ 5,081</u>	<u>\$ 93</u>	<u>\$ 42,762,123</u>	<u>\$ 8,305,160</u>	<u>\$ (42,757,042)</u>	<u>\$ (8,305,067)</u>

d. Direct Unearned Premium Reserve \$ 119,484,755

- (2)

REINSURANCE

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ -	\$ -	\$ -	\$ -
b. Sliding Scale Adjustments	-	-	-	-
c. Other Profit Commission Arrangements	-	-	(2,365,219)	2,365,219
d. Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,365,219)</u>	<u>\$ 2,365,219</u>

- (3) Not applicable

D. Uncollectible Reinsurance - not applicable

E. Commutation of Ceded Reinsurance

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

(1) Losses incurred	\$ 2,959,176
(2) Loss adjustment expenses incurred	29,592
(3) Premiums earned	-
(4) Other	-

(5) Company	Amount
Associated Mortgage Reinsurance Inc.	2,802,539
Discovery Financial Services Corporation	103,053
Northwest Savings Bank	83,176

F. Retroactive Reinsurance - not applicable

G. Reinsurance Accounted for as a Deposit - not applicable

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

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

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

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2012 were \$3,320 million. As of December 31, 2013, \$1,475 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 \$1,833 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$12 million favorable prior year development from December 31, 2012 to December 31, 2013. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. We do not adjust premiums based on past claim activity.

26. Inter-company Pooling Arrangements - not applicable

27. Structured Settlements - not applicable

28. Health Care Receivables - not applicable

29. Participating Policies - not applicable

30. Premium Deficiency Reserves

- 1. Liability carried for premium deficiency reserves \$0
- 2. Date of the most recent evaluation of this liability 02/12/2014
- 3. Was anticipated investment income utilized in the calculation Yes No

31. High Deductibles - not applicable

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

33. Asbestos/Environmental Reserves - not applicable

34. Subscriber Savings Accounts - not applicable

35. Multiple Peril Crop Insurance - not applicable

36. Financial Guaranty Insurance - not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Wisconsin
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [X] No []
- 2.2 If yes, date of change: 01/29/2013
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2011
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/28/2013
- 3.4 By what department or departments?
Office of the Commissioner of Insurance of the State of Wisconsin
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1
Name of Entity | 2
NAIC Company Code | 3
State of Domicile |
|---------------------|------------------------|------------------------|
| | | |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [X] No []
- 6.2 If yes, give full information:
We received a Consent Order from the Office of Insurance Regulation of the State of Florida ("Florida Department") which suspended our certificate of authority effective February 26, 2013, as we had exceeded the applicable risk-to-capital ("RTC") ratio imposed by that state. However, we ceased writing new business effective August 10, 2012 when we determined that the RTC ratio was exceeded.

A contribution of capital was made by MGIC Investment Corporation to us in March 2013 that brought the RTC ratio below the maximum permitted by the State of Florida. We subsequently requested permission to begin writing new business from the Florida Department. The Florida Department issued a Consent Order lifting the suspension and allowing us to write new business effective June 28, 2013.
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

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GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 PricewaterhouseCoopers LLP, 100 East Wisconsin Avenue, Suite 1800, Milwaukee, WI 53202
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:

- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

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

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

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

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements	\$
25.22 Subject to reverse repurchase agreements	\$
25.23 Subject to dollar repurchase agreements	\$
25.24 Subject to reverse dollar repurchase agreements	\$
25.25 Pledged as collateral	\$
25.26 Placed under option agreements	\$
25.27 Letter stock or other securities restricted as to sale	\$
25.28 On deposit with state or other regulatory body	\$ 3,122,641
25.29 Other	\$ 17,439,688

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

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

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

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

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

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

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

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

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

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
106595	Wellington Management Company, LLP	280 Congress Street, Boston, MA 02210

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

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

29.2 If yes, complete the following schedule:

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

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	3,483,517,624	3,422,155,724	(61,361,900)
30.2 Preferred stocks			
30.3 Totals	3,483,517,624	3,422,155,724	(61,361,900)

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

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

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

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

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

32.2 If no, list exceptions:

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$2,073,561

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

1 Name	2 Amount Paid
Mortgage Insurance Companies of America976,285

34.1 Amount of payments for legal expenses, if any?\$4,241,014

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

1 Name	2 Amount Paid
Bartlit Beck Herman Palenchar & Scott LLP	2,668,014

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$144,891

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

1 Name	2 Amount Paid
Porterfield, Lowenthal, Fettig & Sears, LLC144,891

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$ _____

1.62 Total incurred claims \$ _____

1.63 Number of covered lives

All years prior to most current three years

1.64 Total premium earned \$ _____

1.65 Total incurred claims \$ _____

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$ _____

1.72 Total incurred claims \$ _____

1.73 Number of covered lives

All years prior to most current three years

1.74 Total premium earned \$ _____

1.75 Total incurred claims \$ _____

1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	812,938,979	904,049,659
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	2,600,964,893	3,416,308,408
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

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

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

3.21 Participating policies \$ _____

3.22 Non-participating policies \$ _____

4. For mutual reporting Entities and Reciprocal Exchanges Only:

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

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

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

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

5. For Reciprocal Exchanges Only:

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

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []

5.22 As a direct expense of the exchange..... Yes [] No [] N/A []

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

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

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [X] No []
- 11.2 If yes, give full information
 We have agreed to provide funds to our affiliate, MGIC Indemnity Corporation, in the form of an agreement to provide liquidity for claim payments in one of the states in which it had written insurance prior to March 1985.
 As the parent of MGIC Australia, we agree to provide capital to MGIC Australia sufficient to satisfy the criteria established by the Australian Prudential Regulation Authority ("APRA"), in the form of a letter agreement (the "Letter Agreement") from us to APRA on terms and conditions customarily required by APRA. APRA is the governmental regulatory agency in Australia responsible for licensing insurers, including MGIC Australia, to transact business in the country. The Letter Agreement provides that we will ensure that MGIC Australia sets a target capital adequacy multiple of 135% minimum capital requirement as determined by regulations of APRA ("MCR") and that if MGIC Australia's capital adequacy falls below 120% of MCR, we will ensure that MGIC Australia's capital base is increased to such 135% amount within three months. In addition, if MGIC Australia is unable to pay in full any of its contractual obligations (including, but not limited to policyholder obligations), we will pay MGIC Australia the amounts which MGIC Australia is obligated to pay. Our obligation is limited to \$300 million over each 36 month period, which does not continue, to the extent not used, to the next 36 month period. During 2013, we did not pay MGIC Australia under this agreement.
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses\$
 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds\$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From %
 12.42 To %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
 12.61 Letters of credit\$
 12.62 Collateral and other funds\$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 350,184
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

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

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

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

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

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

FIVE-YEAR HISTORICAL DATA

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

	1 2013	2 2012	3 2011	4 2010	5 2009
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	963,965,525	1,051,435,315	1,135,275,688	1,174,047,428	1,318,971,119
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	963,965,525	1,051,435,315	1,135,275,688	1,174,047,428	1,318,971,119
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	793,454,311	904,154,139	957,696,283	970,469,892	1,056,047,163
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	793,454,311	904,154,139	957,696,283	970,469,892	1,056,047,163
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(84,153,434)	(1,078,147,423)	(673,096,803)	(18,886,254)	(11,353,620)
14. Net investment gain or (loss) (Line 11)	68,747,156	194,412,378	228,194,842	251,879,061	285,946,255
15. Total other income (Line 15)	248,788	398,182	289,458	(494,090)	(439,265)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	(8,186,417)	(74,810,999)	(47,525,869)	(26,458,909)	(67,054,471)
18. Net income (Line 20)	(6,971,073)	(808,525,864)	(397,086,634)	258,957,626	341,207,841
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	4,406,235,074	4,355,038,466	5,528,912,276	6,508,900,558	7,214,641,179
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	60,835,001	67,061,023	71,067,906	79,549,467	90,122,450
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	2,885,594,908	3,665,933,600	3,960,130,146	4,799,851,634	5,785,619,286
22. Losses (Page 3, Line 1)	2,472,683,084	3,252,023,121	3,502,490,741	4,183,673,938	5,207,266,696
23. Loss adjustment expenses (Page 3, Line 3)	51,554,096	68,072,906	78,981,549	182,531,843	209,926,973
24. Unearned premiums (Page 3, Line 9)	76,727,713	96,212,381	96,107,901	124,756,334	170,805,809
25. Capital paid up (Page 3, Lines 30 & 31)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	1,520,640,166	689,104,866	1,568,782,130	1,709,048,924	1,429,021,893
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(742,937,247)	(1,142,247,677)	(1,357,463,180)	(732,767,896)	(3,507,694)
Risk-Based Capital Analysis					
28. Total adjusted capital					
29. Authorized control level risk-based capital					
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	74.8	58.7	68.4	69.8	83.5
31. Stocks (Lines 2.1 & 2.2)	14.2	16.5	10.6	9.0	7.2
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.7	0.5	0.4	0.4	0.3
34. Cash, cash equivalents and short-term investments (Line 5)	10.2	24.3	20.6	20.8	8.9
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					XXX
37. Other invested assets (Line 8)			0.0	0.0	0.0
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					XXX
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	584,734,079	679,556,678	538,851,005	560,959,644	480,963,974
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	584,734,079	679,556,678	538,851,005	560,959,644	480,963,974
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	38.5	98.6	34.3	32.8	33.7

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2013	2 2012	3 2011	4 2010	5 2009
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(31,905,151)	(59,497,576)	(24,809,668)	(104,286,552)	(329,049,128)
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	831,535,300	(879,677,264)	(140,266,794)	280,027,031	(99,980,353)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,823,230,988	2,572,018,848	3,039,652,056	2,373,604,823	1,646,471,507
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	1,823,230,988	2,572,018,848	3,039,652,056	2,373,604,823	1,646,471,507
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,502,139,049	2,048,324,259	2,232,893,891	1,774,524,719	1,154,185,555
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	1,502,139,049	2,048,324,259	2,232,893,891	1,774,524,719	1,154,185,555
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	88.9	198.9	157.3	121.7	224.2
68. Loss expenses incurred (Line 3)	2.2	3.6	(4.8)	4.0	10.0
69. Other underwriting expenses incurred (Line 4)	19.3	16.8	15.7	16.0	15.2
70. Net underwriting gain (loss) (Line 8)	(10.4)	(119.3)	(68.2)	(1.9)	(1.0)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	19.7	16.7	16.1	(25.0)	(138.2)
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	91.1	202.5	152.6	125.8	234.2
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	52.2	131.2	61.0	56.8	73.9
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(15,207)	571,831	7,165	(230,230)	306,591
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(2.2)	36.5	0.4	(16.1)	20.1
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	824,113	488,852	(369,458)	17,221	39,487
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	52.5	28.6	(25.9)	1.1	3.1

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



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0105

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2013

NAIC Company Code 29858

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty	961,882,438	948,452,921		119,484,755	1,820,052,768	844,793,249	3,000,628,432	14,474,264	5,240,418	28,420,034		20,726,017
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	961,882,438	948,452,921		119,484,755	1,820,052,768	844,793,249	3,000,628,432	14,474,264	5,240,418	28,420,034		20,726,017
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

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

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

19.GT

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 1

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

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE								
39-0916088	18740	MGIC Indemnity Corporation	WI	9	78	78	78			5				
0399999. Affiliates - U.S. Non-Pool - Other				9	78	78	78			5				
0499999. Total - U.S. Non-Pool				9	78	78	78			5				
0799999. Total - Other (Non-U.S.)														
0899999. Total - Affiliates				9	78	78	78			5				
31-0985858	38458	Genworth	NC	23	74	74	74							
04-2443980		Massachusetts Housing	MA	2,051	1,149	1,149	1,149							
0999998. Other U.S. Unaffiliated Insurers Reinsurance for which the total of Column 8 is less than \$100,000														
0999999. Total Other U.S. Unaffiliated Insurers				2,074	1,223	1,223	1,223							
1099998. Pools and Associations - Reinsurance for which the total of Column 8 is less than \$100,000 - Mandatory Pools														
1099999. Total Pools, Associations or Other Similar Facilities - Mandatory Pools														
1199998. Pools and Associations - Reinsurance for which the total of Column 8 is less than \$100,000 - Voluntary Pools														
1199999. Total Pools, Associations or Other Similar Facilities - Voluntary Pools														
1299999. Total - Pools and Associations														
1399998. Other Non-U.S. Insurers - Reinsurance for which the total of Column 8 is less than \$100,000														
1399999. Total Other Non-U.S. Insurers														
9999999 Totals				2,083	1,301	1,301	1,301			5				

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
39-1860397	10666	MGIC Mortgage Reinsurance Corporation	WI		338	407	1	7,121	71	120	1	150		7,871	61		7,810		
39-1509181	16470	MGIC Reinsurance Corporation	WI		22,646	13,013	91	110,749	1,108	3,227	32	1,323		129,543	4,432		125,111		
39-1848298	10247	MGIC Reinsurance Corporation of Wisconsin	WI		78,015	47,580	258	325,892	3,253	9,718	98	8,400		395,199	15,468		379,731		
39-1857551	10252	MGIC Residential Reinsurance Corporation	WI		338	407	1	7,121	71	120	1	150		7,871	61		7,810		
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other					101,337	61,407	351	450,883	4,503	13,185	132	10,023		540,484	20,022		520,462		
0499999. Total Authorized - Affiliates - U.S. Non-Pool					101,337	61,407	351	450,883	4,503	13,185	132	10,023		540,484	20,022		520,462		
0799999. Total Authorized - Affiliates - Other (Non-U.S.)																			
0899999. Total Authorized - Affiliates					101,337	61,407	351	450,883	4,503	13,185	132	10,023		540,484	20,022		520,462		
56-1031043	28452	Republic Mortgage Insurance Company	NC		(124)			30						30			30		
06-1481194	10829	Alterra Reinsurance USA Inc	CT		4,036			9				2,910		2,919		(213)	404		
22-2005057	26921	Everest Reinsurance Company	DE		10,763			23			1	7,759		7,783		(568)	1,805		
13-5616275	19453	Transatlantic Reinsurance Company	NY		8,073			17		1		5,819		5,837		(426)	1,353		
0999998. Total Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
0999999. Total Authorized - Other U.S. Unaffiliated Insurers					22,748			79		2		16,488		16,569	14,184	(1,207)	3,592		
1099999. Total Authorized - Pools - Mandatory Pools																			
1299998. Total Authorized - Other Non-U.S. Insurers (Under \$100,000)																			
1299999. Total Authorized - Other Non-U.S. Insurers																			
1399999. Total Authorized					124,085	61,407	351	450,962	4,503	13,187	132	26,511		557,053	34,206	(1,207)	524,054		
39-1980820	11334	MGIC Reinsurance Corporation of Vermont	VT		1,449	402	3	1,750	18	53	1	17		2,244	286		1,958		
1699999. Total Unauthorized - Affiliates - U.S. Non-Pool - Other					1,449	402	3	1,750	18	53	1	17		2,244	286		1,958		
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool					1,449	402	3	1,750	18	53	1	17		2,244	286		1,958		
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)																			
2199999. Total Unauthorized - Affiliates					1,449	402	3	1,750	18	53	1	17		2,244	286		1,958		
99-0347524	12139	WM Mortgage Reinsurance Company, Inc.	HI		1,601	234	1	4,702	47	141	1	15		5,141	171		4,970		
03-0356965	11351	New England Mortgage Insurance Exchange	VT		2,237	1,052	12	3,361	34	101	1	123		4,684	565		4,119		
03-0371020		RBC Captive Reinsurance Corporation	HI		93	30		645	6	19				700	19		681		
03-0351351	11301	Cross Country Insurance Company	VT		8,771	6,024	34	33,302	334	999	11	77		40,781	1,840		38,941		
03-0371020	11394	SOM Captive Reinsurance Company	VT		27										5		(5)		
03-0358674	11470	M&I Mortgage Reinsurance Corporation	VT		62	7		109	1	3		1		121	18		103		
68-0422709	11480	Provident Reciprocal Insurance Exchange	VT		329	220	6	632	6	19				883	98		785		
59-3537743	11476	BB&T Mortgage Reinsurance Company	VT		237	52		791	8	24		1		876	67		809		
03-0346846	11292	Bank of America Reinsurance Corporation	VT		400	684	9	2,168	22	65	1			2,949	115		2,834		
04-3370409	11345	North Star Mtg. Guaranty Reinsurance Co.	VT		2,185	414	3	6,949	69	208	2	24		7,669	338		7,331		
03-0362239	11322	M&T Reinsurance Company, Inc.	VT		517	223		1,569	16	47	1	1		1,857	141		1,716		
03-0362485	11326	HMC Reinsurance Company	VT		729	121	1	813	8	24		15		982	202		780		
03-0363273	11353	Principal Mortgage Reinsurance Company	VT		152							1			38		(37)		
99-0352218	12055	FirstMerit Mortgage Reinsurance Company, Inc.	HI		121	54		279	3	8		17		361	34		327		
03-0368254	11374	Associated Mortgage Reinsurance Inc.	VT		19														
36-4225472	11466	AAMBG Reinsurance, Inc	VT		965	223	2	1,275	13	38		1		1,552	130		1,422		
03-0359996	11475	Regions Mortgage Corporation	VT		279	66		618	6	19		1		710	76		634		
27-0009776	12085	National City Mortgage Insurance Company, Inc.	HI		2,938	98	1	1,960	20	59	1	46		2,185	379		1,806		
05-0525320	11378	Capitol Federal Mortgage Reinsurance Company	VT		40							2		2	11		(9)		
2299998. Total Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
2299999. Total Unauthorized - Other U.S. Unaffiliated Insurers					21,702	9,502	69	59,173	593	1,774	18	325		71,454	4,247		67,207		
2399999. Total Unauthorized - Pools - Mandatory Pools																			
AA-0051325		MI Risk Corp. Reinsurance, Ltd.	TCA					6						6	(1)		7		
AA-0051326		AGMC Reinsurance, Ltd.	TCA		335	98	2	288	3	9		6		406	88		318		
AA-0051323		4000 West Reinsurance, Ltd.	TCA		120	2		44		1		5		52	33		19		
AA-0054105		HomeStreet Reinsurance, Ltd.	TCA		36			6						6	9		(3)		
AA-0054190		Dirigo Reinsurance Company, Ltd.	TCA		240	80		550	6	17		5		658	59		599		
AA-0054525		DRH FS Mortgage Reinsurance, Ltd.	TCA		200			120	1	4				125	59		66		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	7 Reinsurance Recoverable On									8 Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
AA-0054369		Suburban Reinsurance Company, Ltd.	TCA		15										4		(4)		
AA-0054372		OFB Reinsurance, Ltd.	TCA		10			94	1	3				98	3		95		
AA-3194175		First Monetary Mutual Limited	BMJ		156			14						45	37		8		
AA-0054526		zInsureRe TCI, Ltd.	TCA		10										2		(2)		
AA-0054715		Arlington Reinsurance Company, Ltd	TCA		213	93	1	516	5	15				631	49		582		
AA-0054806		ICBA Credit Life Reinsurance Co., Ltd.	TCA		753	90		594	6	18				726	188		538		
AA-0050753		World Reinsurance, Ltd.	TCA		5										1		(1)		
AA-0053357		Y & P Reins Ltd	TCA		20									1	5		(4)		
AA-3190862		Home Re 2005-2, Ltd.	BMJ		(439)														
AA-3190862		Home Re 2006-1, Ltd.	BMJ		(374)														
AA-1780078		Partner Reinsurance Europe SE	IRL		14,800			31		1				10,669	8,730	(780)	2,751		
AA-3190339		Renaissance Reinsurance, Ltd.	BMJ		4,126			9						2,974	2,431	(218)	770		
AA-3190600		RenaissanceRe Specialty Risks Ltd.	BMJ		1,031			2						744	704	(54)	96		
AA-3191179		Third Point Reinsurance Company, Ltd.	BMJ		2,018			4						1,455	1,227	(106)	338		
2599998. Total Unauthorized - Other Non-U.S. Insurers (Under \$100,000)																			
2599999. Total Unauthorized - Other Non-U.S. Insurers					23,275	363	3	2,278	22	68				15,909	13,628	(1,158)	6,173		
2699999. Total Unauthorized					46,426	10,267	75	63,201	633	1,895	19			16,251	92,341	18,161	(1,158)	75,338	
2799999. Total Certified - Affiliates - U.S. Intercompany Pooling																			
3099999. Total Certified - Affiliates - U.S. Non-Pool																			
3399999. Total Certified - Affiliates - Other (Non-U.S.)																			
3499999. Total Certified - Affiliates																			
3599998. Total Certified - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
3599999. Total Certified - Other U.S. Unaffiliated Insurers																			
3899998. Total Certified - Other Non-U.S. Insurers (Under \$100,000)																			
3899999. Total Certified - Other Non-U.S. Insurers																			
3999999. Total Certified																			
4099999. Total Authorized, Unauthorized and Certified					170,511	71,674	426	514,163	5,136	15,082	151			42,762	649,394	52,367	(2,365)	599,392	
4199999. Total Protected Cells																			
9999999 Totals					170,511	71,674	426	514,163	5,136	15,082	151			42,762	649,394	52,367	(2,365)	599,392	

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

1	2	3
Name of Reinsurer	Commission Rate	Ceded Premium
1. Partner Reinsurance Europe SE	20.000	14,799,697
2. Everest Reinsurance Company	20.000	10,763,385
3. Transatlantic Reinsurance Company	20.000	8,072,610
4. Renaissance Reinsurance, Ltd.	20.000	4,125,978
5. Alterra Reinsurance USA Inc	20.000	4,036,300

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

1	2	3	4
Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
1. MGIC Reinsurance Corporation of Wisconsin	395,200,119	78,014,987	Yes [X] No []
2. MGIC Reinsurance Corporation	129,542,976	22,646,457	Yes [X] No []
3. Cross Country Insurance Company	40,780,733	8,771,124	Yes [] No [X]
4. Partner Reinsurance Europe SE	10,701,337	14,799,697	Yes [] No [X]
5. MGIC Mortgage Reinsurance Corporation	7,870,485	337,659	Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 4

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

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9/Col. 11
				5 Current	6 Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 to 90 Days	8 91 to 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
39-1860397	10666	MGIC Mortgage Reinsurance Corporation	WI	408						408		
39-1509181	16470	MGIC Reinsurance Corporation	WI	13,104						13,104		
39-1848298	10247	MGIC Reinsurance Corporation of Wisconsin	WI	47,838						47,838		
39-1857551	10252	MGIC Residential Reinsurance Corporation	WI	408						408		
0399999		Total Authorized - Affiliates - U.S. Non-Pool - Other		61,758						61,758		
0499999		Total Authorized - Affiliates - U.S. Non-Pool		61,758						61,758		
0799999		Total Authorized - Affiliates - Other (Non-U.S.)										
0899999		Total Authorized - Affiliates		61,758						61,758		
1399999		Total Authorized		61,758						61,758		
39-1980820	11334	MGIC Reinsurance Corporation of Vermont	VT	405						405		
1699999		Total Unauthorized - Affiliates - U.S. Non-Pool - Other		405						405		
1799999		Total Unauthorized - Affiliates - U.S. Non-Pool		405						405		
2099999		Total Unauthorized - Affiliates - Other (Non-U.S.)										
2199999		Total Unauthorized - Affiliates		405						405		
99-0347524	12139	WM Mortgage Reinsurance Company, Inc.	HI	235						235		
03-0356965	11351	New England Mortgage Insurance Exchange	VT	1,064						1,064		
03-0371020		RBC Captive Reinsurance Corporation	HI	30						30		
03-0351351	11301	Cross Country Insurance Company	VT	6,058						6,058		
03-0358674	11470	M&I Mortgage Reinsurance Corporation	VT	7						7		
68-0422709	11480	Provident Reciprocal Insurance Exchange	VT	226						226		
59-3537743	11476	BB&T Mortgage Reinsurance Company	VT	52						52		
03-0346846	11292	Bank of America Reinsurance Corporation	VT	693						693		
04-3370409	11345	North Star Mtg. Guaranty Reinsurance Co.	VT	417						417		
03-0362239	11322	M&T Reinsurance Company, Inc.	VT	223						223		
03-0362485	11326	HMC Reinsurance Company	VT	122						122		
99-0352218	12055	FirstMerit Mortgage Reinsurance Company, Inc.	HI	54						54		
36-4225472	11466	AAMBG Reinsurance, Inc.	VT	225						225		
03-0359996	11475	Regions Mortgage Corporation	VT	66						66		
27-0009776	12085	National City Mortgage Insurance Company, Inc.	HI	99						99		
2299999		Total Unauthorized - Other U.S. Unaffiliated Insurers		9,571						9,571		
AA-0051326		AGMC Reinsurance, Ltd.	TCA	100						100		
AA-0051323		4000 West Reinsurance, Ltd.	TCA	2						2		
AA-0054190		Dirigo Reinsurance Company, Ltd.	TCA	80						80		
AA-0054715		Arlington Reinsurance Company, Ltd.	TCA	94						94		
AA-0054806		ICBA Credit Life Reinsurance Co., Ltd.	TCA	90						90		
2599999		Total Unauthorized - Other Non-U.S. Insurers		366						366		
2699999		Total Unauthorized		10,342						10,342		
3099999		Total Certified - Affiliates - U.S. Non-Pool										
3399999		Total Certified - Affiliates - Other (Non-U.S.)										
3499999		Total Certified - Affiliates										
3999999		Total Certified										
4099999		Total Authorized, Unauthorized and Certified		72,100						72,100		
4199999		Total Protected Cells										
9999999		Totals		72,100						72,100		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 6+7+9+10 +11 but not in Excess of Col. 5)	Provision for Unauthorized Reinsurance (Col. 5 Minus Col. 12)	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Col. 14	20% of Amount in Dispute Included in Column 5	Provision for Overdue Reinsurance (Col. 15 plus Col. 16)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 13 plus Col. 17 but not in Excess of Col. 5)
39-1980820	11334	MGIC Reinsurance Corporation of Vermont	VT	2,244				286		8,547	2,244						
0399999. Affiliates - U.S. Non-Pool - Other				2,244			XXX	286		8,547	2,244						
0499999. Total - U.S. Non-Pool				2,244			XXX	286		8,547	2,244						
0799999. Total - Other (Non-U.S.)							XXX										
0899999. Total - Affiliates				2,244			XXX	286		8,547	2,244						
99-0347524	12139	WM Mortgage Reinsurance Company, Inc.	HI	5,141				171		33,162	5,141						
03-0356965	11351	New England Mortgage Insurance Exchange	VT	4,684				565		16,651	4,684						
03-0371020		RBC Captive Reinsurance Corporation	HI	700				19		1,636	700						
03-0351351	11301	Cross Country Insurance Company	VT	40,781				1,840		39,155	40,781						
03-0371020	11394	SCM Captive Reinsurance Company	VT					5		2,221							
03-0358674	11470	M&I Mortgage Reinsurance Corporation	VT	121				18		2,612	121						
68-0422709	11480	Provident Reciprocal Insurance Exchange	VT	883				98		2,402	883						
59-3537743	11476	BB&T Mortgage Reinsurance Company	VT	876				67		3,250	876						
03-0346846	11292	Bank of America Reinsurance Corporation	VT	2,949				115		19,240	2,949						
04-3370409	11345	North Star Mtg. Guaranty Reinsurance Co.	VT	7,669				338		38,894	7,669						
03-0362239	11322	M&T Reinsurance Company, Inc.	VT	1,857				141		5,859	1,857						
03-0362485	11326	HMC Reinsurance Company	VT	982				202		3,023	982						
03-0363273	11353	Principal Mortgage Reinsurance Company	VT	1				38		18,352	1						
99-0352218	12055	FirstMerit Mortgage Reinsurance Company, Inc.	HI	361				34		1,010	361						
36-4225472	11466	AAMBG Reinsurance, Inc	VT	1,552				130		21,688	1,552						
03-0359996	11475	Regions Mortgage Corporation	VT	710				76		1,228	710						
27-0009776	12085	National City Mortgage Insurance Company, Inc.	HI	2,185				379		25,172	2,185						
05-0525320	11378	Capitol Federal Mortgage Reinsurance Company	VT	2				11		1,047	2						
0999999. Total Other U.S. Unaffiliated Insurers				71,454			XXX	4,247		236,602	71,454						
AA-0051325		MI Risk Corp. Reinsurance, Ltd.	TCA	6				(1)		102	6						
AA-0051326		AGMC Reinsurance, Ltd.	TCA	406				88		1,563	406						
AA-0051323		4000 West Reinsurance, Ltd.	TCA	52				33		672	52						
AA-0054105		HomeStreet Reinsurance, Ltd.	TCA	6				9		500	6						
AA-0054190		Dirigo Reinsurance Company, Ltd.	TCA	658				59		1,851	658						
AA-0054525		DRH FS Mortgage Reinsurance, Ltd.	TCA	125				59		982	125						
AA-0054369		Suburban Reinsurance Company, Ltd.	TCA	4				3		908	4						
AA-0054372		OFB Reinsurance, Ltd.	TCA	98				4		196	98						
AA-3194175		First Monetary Mutual Limited	BMU	45				37		1,067	45						
AA-0054526		zInsureRe TCI, Ltd.	TCA	2				2		251	2						
AA-0054715		Arlington Reinsurance Company, Ltd	TCA	631				49		804	631						
AA-0054806		ICBA Credit Life Reinsurance Co., Ltd.	TCA	726				188		2,852	726						
AA-0050753		World Reinsurance, Ltd.	TCA	1				1		49	1						
AA-0053357		Y & P Reins Ltd	TCA	5				5		83	5						
AA-1780078		Partner Reinsurance Europe SE	IFL	10,701				8,730	(780)	3,038	10,701						
AA-3190339		Renaissance Reinsurance, Ltd.	BMU	2,983				2,431	(218)	889	2,983						
AA-3190600		RenaissanceRe Specialty Risks Ltd.	BMU	746				704	(54)	226	746						
AA-3191179		Third Point Reinsurance Company, Ltd.	BMU	1,459		414	0001	1,227	(106)		1,459						
1299999. Total Other Non-U.S. Insurers				18,643		414	XXX	13,628	(1,158)	16,093	18,643						
1399999. Total Affiliates and Others				92,341		414	XXX	18,161	(1,158)	261,242	92,341						
1499999. Total Protected Cells							XXX										
9999999 Totals				92,341		414	XXX	18,161	(1,158)	261,242	92,341						

- Amounts in dispute totaling \$ are included in Column 5.
- Amounts in dispute totaling \$ are excluded from Column 14.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0001	1.....	071000013	JPMorgan Chase Bank, NA414

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

N O N E

Schedule F - Part 6 - Section 1 - Bank Footnote

N O N E

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

N O N E

Schedule F - Part 7 - Provision for Overdue Authorized Reinsurance

N O N E

Schedule F - Part 8 - Provision for Overdue Reinsurance

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	4,110,651,603		4,110,651,603
2. Premiums and considerations (Line 15)	60,835,001		60,835,001
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	72,100,150	(72,100,150)	
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	162,648,320	(2,365,219)	160,283,101
6. Net amount recoverable from reinsurers		599,393,025	599,393,025
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	4,406,235,074	524,927,656	4,931,162,730
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	2,524,237,180	534,532,136	3,058,769,316
10. Taxes, expenses, and other obligations (Lines 4 through 8)	80,262,045		80,262,045
11. Unearned premiums (Line 9)	76,727,713	42,762,123	119,489,836
12. Advance premiums (Line 10)			
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12)	52,366,603	(52,366,603)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)	6,375,078		6,375,078
17. Provision for reinsurance (Line 16)			
18. Other liabilities	145,626,289		145,626,289
19. Total liabilities excluding protected cell business (Line 26)	2,885,594,908	524,927,656	3,410,522,564
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	1,520,640,166	XXX	1,520,640,166
22. Totals (Line 38)	4,406,235,074	524,927,656	4,931,162,730

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

If yes, give full explanation:

Schedule H - Part 1

N O N E

Schedule H - Part 2 - Reserves and Liabilities

N O N E

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

N O N E

Schedule H - Part 4 - Reinsurance

N O N E

Schedule H - Part 5 - Health Claims

N O N E

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	837	170	43	1	10		81	719	XXX
2. 2004	1,436,680	272,007	1,164,673	594,223	122,604	30,030	9,329	11,005		145,097	503,325	XXX
3. 2005	1,365,644	273,362	1,092,282	627,624	133,598	32,224	13,094	11,021		158,221	524,177	XXX
4. 2006	1,329,498	293,825	1,035,673	980,359	227,005	34,197	16,072	13,229		149,163	784,708	XXX
5. 2007	1,444,530	338,823	1,105,707	2,022,181	558,808	33,628	8,057	25,676		47,449	1,514,620	XXX
6. 2008	1,613,937	414,647	1,199,290	3,221,801	994,145	49,282	7,358	43,199		10,694	2,312,779	XXX
7. 2009	1,377,677	281,464	1,096,213	2,975,694	781,450	33,990	4,624	37,692		9,590	2,261,302	XXX
8. 2010	1,233,374	216,855	1,016,519	1,952,651	456,862	15,854	2,589	23,198		5,335	1,532,252	XXX
9. 2011	1,177,430	191,085	986,345	1,410,980	255,007	8,807	1,439	15,609		8,882	1,178,950	XXX
10. 2012	1,066,236	162,185	904,051	617,788	101,930	3,868	590	7,251		8,616	526,387	XXX
11. 2013	950,541	137,602	812,939	75,262	12,570	224	44	886		203	63,758	XXX
12. Totals	XXX	XXX	XXX	14,479,400	3,644,149	242,147	63,197	188,776		543,331	11,202,977	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	3,660	747			36	7			36			2,978	XXX
2. 2004	2,502	467			25	5			25			2,080	XXX
3. 2005	6,583	1,541			65	15			65			5,157	XXX
4. 2006	17,389	4,221			174	42			174			13,474	XXX
5. 2007	112,748	24,092			1,128	241			1,128		180	90,671	XXX
6. 2008	343,152	64,430			3,431	643			3,431		259	284,941	XXX
7. 2009	350,785	62,648			3,508	626			3,508		509	294,527	XXX
8. 2010	308,642	56,925			3,086	569			3,086		3,021	257,320	XXX
9. 2011	365,252	70,215	125,625		3,652	701			3,652		9,854	427,265	XXX
10. 2012	494,089	93,953	47,700		4,938	938	147		5,085		18,894	457,068	XXX
11. 2013	742,801	134,924	81,000	15,082	7,420	1,348	810	151	8,230		35,234	688,756	XXX
12. Totals	2,747,603	514,163	254,325	15,082	27,463	5,135	957	151	28,420		67,951	2,524,237	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,913	65
2. 2004	637,810	132,405	505,405	44.4	48.7	43.4				2,035	45
3. 2005	677,582	148,248	529,334	49.6	54.2	48.5				5,042	115
4. 2006	1,045,522	247,340	798,182	78.6	84.2	77.1				13,168	306
5. 2007	2,196,489	591,198	1,605,291	152.1	174.5	145.2				88,656	2,015
6. 2008	3,664,296	1,066,576	2,597,720	227.0	257.2	216.6				278,722	6,219
7. 2009	3,405,177	849,348	2,555,829	247.2	301.8	233.2				288,137	6,390
8. 2010	2,306,517	516,945	1,789,572	187.0	238.4	176.0				251,717	5,603
9. 2011	1,933,577	327,362	1,606,215	164.2	171.3	162.8				420,662	6,603
10. 2012	1,180,866	197,411	983,455	110.8	121.7	108.8				447,836	9,232
11. 2013	916,633	164,119	752,514	96.4	119.3	92.6				673,795	14,961
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,472,683	51,554

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

Note: In 2013, the Company had terminations of ceded reinsurance agreements. In a termination, the reinsurance agreement is cancelled, with no future premium ceded and assets for any incurred but unpaid ceded losses transferred to the Company. The transferred assets resulted in an increase in invested assets with a corresponding decrease in ceded unpaid losses. This resulted in an increase in net unpaid losses, which was offset by a decrease in net losses paid. The Company received \$3 million in transferred assets related to terminations in 2013.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior.....	389,473	341,243	315,928	327,081	310,536	310,097	305,111	302,662	303,108	303,041	(67)	379
2. 2004.....	566,352	511,673	494,985	511,714	499,218	501,279	497,067	494,523	494,538	494,375	(163)	(148)
3. 2005.....	XXX	543,019	504,630	550,523	529,502	530,183	522,385	518,460	518,332	518,248	(84)	(212)
4. 2006.....	XXX	XXX	565,979	891,939	837,148	805,641	790,300	781,655	784,205	784,779	574	3,124
5. 2007.....	XXX	XXX	XXX	1,494,081	1,849,391	1,667,625	1,572,285	1,531,978	1,559,657	1,578,487	18,830	46,509
6. 2008.....	XXX	XXX	XXX	XXX	2,064,637	2,582,198	2,420,505	2,342,082	2,462,023	2,551,090	89,067	209,008
7. 2009.....	XXX	XXX	XXX	XXX	XXX	2,212,920	2,272,060	2,269,125	2,444,852	2,514,629	69,777	245,504
8. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	1,401,513	1,547,906	1,703,363	1,763,288	59,925	215,382
9. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,482,387	1,572,531	1,586,954	14,423	104,567
10. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,238,608	971,119	(267,489)	XXX
11. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	743,398	XXX	XXX
12. Totals											(15,207)	824,113

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013		
1. Prior.....	.000	193,221	254,560	282,822	290,863	294,362	297,036	298,427	299,390	300,099	XXX	XXX
2. 2004.....	19,166	297,539	427,033	469,545	482,076	486,245	488,989	490,912	491,602	492,320	XXX	XXX
3. 2005.....	XXX	20,644	294,261	448,982	486,120	499,085	506,237	510,216	512,248	513,156	XXX	XXX
4. 2006.....	XXX	XXX	18,769	444,380	675,450	726,111	747,500	760,933	767,551	771,479	XXX	XXX
5. 2007.....	XXX	XXX	XXX	39,125	693,293	1,124,977	1,307,908	1,397,833	1,453,786	1,488,944	XXX	XXX
6. 2008.....	XXX	XXX	XXX	XXX	(136,168)	533,746	1,348,235	1,832,263	2,091,113	2,269,580	XXX	XXX
7. 2009.....	XXX	XXX	XXX	XXX	XXX	4,623	740,393	1,605,801	2,012,987	2,223,610	XXX	XXX
8. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	40,456	749,732	1,292,899	1,509,054	XXX	XXX
9. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	87,422	763,616	1,163,341	XXX	XXX
10. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	113,583	519,136	XXX	XXX
11. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,872	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior.....	3,657	86								
2. 2004.....	127,490									
3. 2005.....	XXX	132,271								
4. 2006.....	XXX	XXX	115,150							
5. 2007.....	XXX	XXX	XXX	285,981						
6. 2008.....	XXX	XXX	XXX	XXX	254,105					
7. 2009.....	XXX	XXX	XXX	XXX	XXX	318,691				
8. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	239,691	37,000		
9. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169,545	209,490	125,625
10. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	109,517	47,847
11. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,577

Schedule P - Part 1A - Homeowners/Farmowners

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 1E - Commercial Multiple Peril

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 1J - Auto Physical Damage

N O N E

Schedule P - Part 1K - Fidelity/Surety

N O N E

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

N O N E

Schedule P - Part 1M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	1,265,601	228,800	10,839	1,249	14,961		10,406	1,061,352	XXX
2. 2012	1,066,236	162,185	904,051	617,788	101,930	3,868	590	7,251		8,616	526,387	XXX
3. 2013	950,541	137,602	812,939	75,262	12,570	224	44	886		203	63,758	XXX
4. Totals	XXX	XXX	XXX	1,958,651	343,300	14,931	1,883	23,098		19,225	1,651,497	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior	1,510,713	285,286	125,625		15,105	2,849			15,105		13,823	1,378,413	4,989
2. 2012	494,089	93,953	47,700		4,938	938		147	5,085		18,894	457,068	1,458
3. 2013	742,801	134,924	81,000	15,082	7,420	1,348	810	151	8,230		35,234	688,756	674
4. Totals	2,747,603	514,163	254,325	15,082	27,463	5,135	957	151	28,420		67,951	2,524,237	7,121

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,351,052	27,361
2. 2012	1,180,866	197,411	983,455	110.8	121.7	108.8				447,836	9,232
3. 2013	916,633	164,119	752,514	96.4	119.3	92.6				673,795	14,961
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,472,683	51,554

Schedule P - Part 1T - Warranty

N O N E

Schedule P - Part 2A - Homeowners/Farmowners

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 2E - Commercial Multiple Peril

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 2I - Special Property

N O N E

Schedule P - Part 2J - Auto Physical Damage

N O N E

Schedule P - Part 2K - Fidelity/Surety

N O N E

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

N O N E

Schedule P - Part 2M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior												
2. 2004												
3. 2005	XXX											
4. 2006	XXX	XXX										
5. 2007	XXX	XXX	XXX									
6. 2008	XXX	XXX	XXX	XXX								
7. 2009	XXX	XXX	XXX	XXX	XXX							
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

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

1. Prior												
2. 2004												
3. 2005	XXX											
4. 2006	XXX	XXX										
5. 2007	XXX	XXX	XXX									
6. 2008	XXX	XXX	XXX	XXX								
7. 2009	XXX	XXX	XXX	XXX	XXX							
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,537,239	4,109,070	4,361,352	252,282	824,113
2. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,238,608	971,119	(267,489)	XXX
3. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	743,398	XXX	XXX
4. Totals											(15,207)	824,113

SCHEDULE P - PART 2T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

NONE

Schedule P - Part 3A - Homeowners/Farmowners

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 3E - Commercial Multiple Peril

N O N E

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

N O N E

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

N O N E

Schedule P - Part 3G - Special Liability

N O N E

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

N O N E

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

N O N E

Schedule P - Part 3I - Special Property

N O N E

Schedule P - Part 3J - Auto Physical Damage

N O N E

Schedule P - Part 3K - Fidelity/Surety

N O N E

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

N O N E

Schedule P - Part 3M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013			
1. Prior	.000												
2. 2004													
3. 2005	XXX												
4. 2006	XXX	XXX											
5. 2007	XXX	XXX	XXX										
6. 2008	XXX	XXX	XXX	XXX									
7. 2009	XXX	XXX	XXX	XXX	XXX								
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

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

1. Prior	.000												
2. 2004													
3. 2005	XXX												
4. 2006	XXX	XXX											
5. 2007	XXX	XXX	XXX										
6. 2008	XXX	XXX	XXX	XXX									
7. 2009	XXX	XXX	XXX	XXX	XXX								
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	1,951,653	2,998,044	XXX	XXX
2. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	113,583	519,136	XXX	XXX
3. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,872	XXX	XXX

SCHEDULE P - PART 3T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000					
2. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

Schedule P - Part 4A - Homeowners/Farmowners

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 4E - Commercial Multiple Peril

N O N E

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

N O N E

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

N O N E

Schedule P - Part 4G - Special Liability

N O N E

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

N O N E

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

N O N E

Schedule P - Part 4I - Special Property

N O N E

Schedule P - Part 4J - Auto Physical Damage

N O N E

Schedule P - Part 4K - Fidelity/Surety

N O N E

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

N O N E

Schedule P - Part 4M - International

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX								
5. 2007	XXX	XXX	XXX							
6. 2008	XXX	XXX	XXX	XXX						
7. 2009	XXX	XXX	XXX	XXX	XXX					
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX								
5. 2007	XXX	XXX	XXX							
6. 2008	XXX	XXX	XXX	XXX						
7. 2009	XXX	XXX	XXX	XXX	XXX					
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	206,545	209,490	125,625
2. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	109,517	47,847
3. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,577

SCHEDULE P - PART 4T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 5T - Warranty - Section 1

N O N E

Schedule P - Part 5T - Warranty - Section 2

N O N E

Schedule P - Part 5T - Warranty - Section 3

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule P - Part 6M - International - Section 1

N O N E

Schedule P - Part 6M - International - Section 2

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE P INTERROGATORIES

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

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior		
1.602 2004		
1.603 2005		
1.604 2006		
1.605 2007		
1.606 2008		
1.607 2009		
1.608 2010		
1.609 2011		
1.610 2012		
1.611 2013		
1.612 Totals		

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

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

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

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

6. Claim count information is reported per claim or per claimant (Indicate which) per claim
 If not the same in all years, explain in Interrogatory 7.

- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]

- 7.2 (An extended statement may be attached.)

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	11,897,802	12,013,123	15,349,482	12,010,604	28,294,971		
2. Alaska	AK	L	2,237,266	2,270,434	1,532,682	1,324,499	1,821,386		
3. Arizona	AZ	L	15,476,633	15,304,042	58,547,516	21,476,049	32,722,504		
4. Arkansas	AR	L	4,389,650	4,401,702	7,080,343	4,958,799	11,221,398		
5. California	CA	L	70,786,777	68,752,659	185,097,357	28,943,901	229,572,871		
6. Colorado	CO	L	24,076,593	22,808,742	19,468,190	3,960,971	19,681,169		
7. Connecticut	CT	L	13,793,540	13,774,365	14,980,403	16,890,528	45,794,842		
8. Delaware	DE	L	5,754,422	5,603,268	7,998,229	2,946,739	11,486,393		
9. District of Columbia	DC	L	2,065,680	2,305,857	9,329,127	(5,211,836)	26,920,112		
10. Florida	FL	L	38,497,653	38,533,786	317,833,981	147,145,328	580,804,147		
11. Georgia	GA	L	32,193,615	31,823,326	60,201,060	28,125,165	74,367,173		
12. Hawaii	HI	L	6,377,997	6,451,372	6,180,231	1,030,686	24,117,897		
13. Idaho	ID	L	5,515,437	5,606,396	12,393,155	5,304,494	9,616,159		
14. Illinois	IL	L	39,155,753	38,981,319	154,256,778	57,082,943	234,590,370		
15. Indiana	IN	L	24,690,569	24,708,278	37,565,111	14,055,603	81,997,451		
16. Iowa	IA	L	10,407,630	10,168,022	8,589,179	6,620,863	15,576,966		
17. Kansas	KS	L	9,351,874	9,233,351	7,977,292	4,455,662	13,586,256		
18. Kentucky	KY	L	7,287,323	7,224,021	11,248,568	2,955,758	15,179,482		
19. Louisiana	LA	L	12,296,923	12,212,124	12,629,610	2,522,545	25,121,643		
20. Maine	ME	L	5,495,154	5,547,839	5,929,677	5,948,023	15,497,970		
21. Maryland	MD	L	23,573,440	23,572,572	54,680,745	25,258,540	79,834,998		
22. Massachusetts	MA	L	29,273,035	29,217,546	25,751,935	19,779,749	67,200,788		
23. Michigan	MI	L	35,635,834	35,038,880	58,410,893	24,310,224	55,565,840		
24. Minnesota	MN	L	24,067,020	23,261,091	46,736,251	(943,931)	50,843,583		
25. Mississippi	MS	L	8,866,692	8,810,404	8,551,090	5,034,662	14,318,519		
26. Missouri	MO	L	16,011,596	15,716,230	21,188,776	12,460,810	27,298,096		
27. Montana	MT	L	3,538,982	3,369,192	2,074,419	1,238,226	4,111,567		
28. Nebraska	NE	L	8,559,626	8,369,161	3,453,568	2,516,570	7,720,522		
29. Nevada	NV	L	6,300,744	6,308,557	52,225,027	16,265,046	47,338,597		
30. New Hampshire	NH	L	6,425,021	6,528,925	8,572,747	6,155,879	9,781,714		
31. New Jersey	NJ	L	30,957,365	30,814,255	34,746,669	58,547,862	173,649,867		
32. New Mexico	NM	L	6,575,119	6,463,392	9,116,767	3,553,633	16,070,069		
33. New York	NY	L	38,201,544	38,132,106	20,858,001	46,238,462	188,743,016		
34. North Carolina	NC	L	26,232,547	25,779,495	39,029,461	19,757,490	57,425,423		
35. North Dakota	ND	L	2,788,807	2,686,689	287,431	55,919	843,996		
36. Ohio	OH	L	41,214,114	40,770,265	68,489,202	27,197,320	128,530,005		
37. Oklahoma	OK	L	5,330,751	5,356,040	7,283,625	3,498,566	11,285,359		
38. Oregon	OR	L	16,325,240	14,974,987	21,004,150	6,627,878	39,452,428		
39. Pennsylvania	PA	L	52,801,456	51,465,193	47,058,879	45,110,098	87,373,996		
40. Rhode Island	RI	L	4,573,141	4,717,892	8,406,680	8,223,639	11,820,833		
41. South Carolina	SC	L	16,329,895	16,211,958	25,741,811	12,075,713	44,336,318		
42. South Dakota	SD	L	3,687,824	3,527,608	2,011,964	1,057,127	3,054,183		
43. Tennessee	TN	L	16,551,831	16,504,986	21,268,080	11,174,460	29,059,842		
44. Texas	TX	L	74,187,336	73,662,403	32,832,825	3,107,732	83,436,411		
45. Utah	UT	L	10,450,908	10,090,860	15,525,221	4,221,529	13,610,068		
46. Vermont	VT	L	3,769,043	3,883,579	3,198,777	2,901,985	6,119,473		
47. Virginia	VA	L	27,555,294	26,883,791	84,264,567	45,109,574	51,137,206		
48. Washington	WA	L	28,942,691	27,975,353	70,887,170	27,391,599	70,727,293		
49. West Virginia	WV	L	3,916,726	3,842,707	3,787,884	1,793,945	3,318,139		
50. Wisconsin	WI	L	30,364,723	30,358,994	48,823,369	24,501,798	65,806,681		
51. Wyoming	WY	L	4,131,446	4,077,098	2,277,265	785,835	1,678,518		
52. American Samoa	AS	N							
53. Guam	GU	L	321,563	299,379					
54. Puerto Rico	PR	L	12,672,793	12,057,307	17,319,548	17,237,986	51,163,924		
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		961,882,438	948,452,921	1,820,052,768	844,793,249	3,000,628,432		
DETAILS OF WRITE-INS									
58001.		XXX							
58002.		XXX							
58003.		XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX							

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

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

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

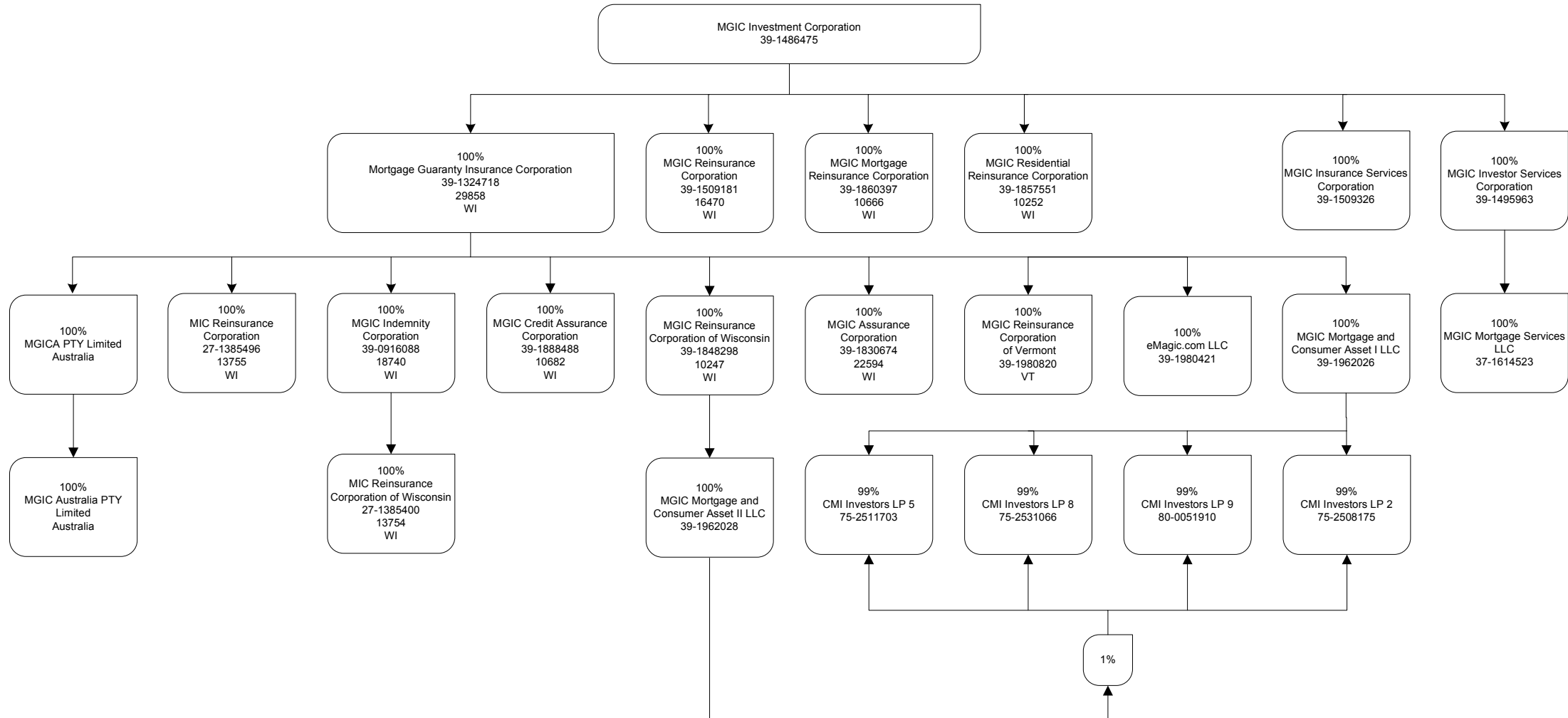
SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

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

NONE

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



ANNUAL STATEMENT FOR THE YEAR 2013 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
Group Code	Group Name	NAIC Company Code	Federal 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)	*
..0105	Mortgage Guaranty Insurance Corporation	..0000	39-1486475		876437	New York Stock Exchange	MGIC Investment Corporation	..WI	..UDP		Ownership	..100.000		
..0105	Mortgage Guaranty Insurance Corporation	..29858	39-1324718				Mortgage Guaranty Insurance Corporation	..WI	..RE	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..16470	39-1509181				MGIC Reinsurance Corporation	..WI	..IA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..10666	39-1860397				MGIC Mortgage Reinsurance Corporation	..WI	..IA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..10252	39-1857551				MGIC Residential Reinsurance Corporation	..WI	..IA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1509326				MGIC Insurance Services Corporation	..WI	..NIA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1495963				MGIC Investor Services Corporation	..WI	..NIA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..00000					MGICA Pty Limited	..AUS	..DS	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..13755	27-1385496				MIC Reinsurance Corporation	..WI	..DS	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..18740	39-0916088				MGIC Indemnity Corporation	..WI	..DS	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..10682	39-1888488				MGIC Credit Assurance Corporation	..WI	..DS	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	
..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	
..0105	Mortgage Guaranty Insurance Corporation	..22594	39-1830674				MGIC Assurance Corporation	..WI	..DS	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	
..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	
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1980421				Emagic.com LLC	..WI	..DS	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	
..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	
..0105	Mortgage Guaranty Insurance Corporation	..00000	37-1614523				MGIC Mortgage Services LLC	..WI	..NIA	MGIC Investor Services Corporation	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..00000					MGIC Australia Pty Limited	..AUS	..DS	MGICA Pty Limited	Ownership	..100.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..13754	27-1385400				MIC Reinsurance Corporation of Wisconsin	..WI	..DS	MGIC Indemnity Corporation	Ownership	..100.000	MGIC Investment Corporation	
..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	
..0105	Mortgage Guaranty Insurance Corporation	..00000	75-2511703				CMI Investors LP 5	..DE	..DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	..99.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..00000	75-2511703				CMI Investors LP 5	..DE	..DS	MGIC Mortgage and Consumer Asset II LLC	Ownership	..1.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..00000	75-2531066				CMI Investors LP 8	..DE	..DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	..99.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..00000	75-2531066				CMI Investors LP 8	..DE	..DS	MGIC Mortgage and Consumer Asset II LLC	Ownership	..1.000	MGIC Investment Corporation	
..0105	Mortgage Guaranty Insurance Corporation	..00000	80-0051910				CMI Investors LP 9	..DE	..DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	..99.000	MGIC Investment Corporation	

ANNUAL STATEMENT FOR THE YEAR 2013 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
Group Code	Group Name	NAIC Company Code	Federal 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)	*
...0105	Mortgage Guaranty Insurance Corporation	...00000	80-0051910				CMI Investors LP 9	DE	DS	MGIC Mortgage and Consumer Asset II LLC	Ownership	...1.000	MGIC Investment Corporation	
...0105	Mortgage Guaranty Insurance Corporation	...00000	75-2508175				CMI Investors LP 2	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	...99.000	MGIC Investment Corporation	
...0105	Mortgage Guaranty Insurance Corporation	...00000	75-2508175				CMI Investors LP 2	DE	DS	MGIC Mortgage and Consumer Asset II LLC	Ownership	...1.000	MGIC Investment Corporation	

Asterisk	Explanation

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
29858	39-1324718	Mortgage Guaranty Insurance Corporation	89,580,000	800,000,000							889,580,000	542,643,084
16470	39-1509181	MGIC Reinsurance Corporation										(129,542,977)
10247	39-1848298	MGIC Reinsurance Corporation of Wisconsin										(395,200,119)
10666	39-1860397	MGIC Mortgage Reinsurance Corporation										(7,870,484)
10252	39-1857551	MGIC Residential Reinsurance Corporation										(7,870,484)
	39-1980820	MGIC Reinsurance Corporation of Vermont										(2,241,603)
18740	39-0916088	MGIC Indemnity Corporation										638,052
13754	27-1385400	MIC Reinsurance Corporation of Wisconsin										(433,223)
13755	27-1385496	MIC Reinsurance Corporation										(122,246)
		MGIC Australia Pty Limited	(89,580,000)								(89,580,000)	
	39-1486475	MGIC Investment Corporation		(800,000,000)							(800,000,000)	
9999999 Control Totals												
									XXX			

**ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

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

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

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

Explanations:

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

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

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12. SIS Stockholder Information Supplement [Document Identifier 420]	
13. Financial Guaranty Insurance Exhibit [Document Identifier 240]	
14. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	
15. Supplement A to Schedule T [Document Identifier 455]	
16. Trusteed Surplus Statement [Document Identifier 490]	
17. Premiums Attributed to Protected Cells [Document Identifier 385]	
19. Medicare Part D Coverage Supplement [Document Identifier 365]	
23. Bail Bond Supplement [Document Identifier 500]	
24. Director and Officer Insurance Coverage Supplement [Document Identifier 505]	
25. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	
26. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

27. Relief from the Requirements for Audit Committees [Document Identifier 226]



28. Credit Insurance Experience Exhibit [Document Identifier 230]



29. Long-Term Care Experience Reporting Forms [Document Identifier 306]



30. Accident and Health Policy Experience Exhibit [Document Identifier 210]



31. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]



32. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
OVERFLOW PAGE FOR WRITE-INS

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

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404. Contributions		703,904		703,904
2497. Summary of remaining write-ins for Line 24 from overflow page		703,904		703,904

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	339,625,518	8.260	339,625,518		339,625,518	8.262
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies	72,188,312	1.756	72,188,312		72,188,312	1.756
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	43,685,199	1.062	43,685,199		43,685,199	1.063
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	85,689,189	2.084	85,689,189		85,689,189	2.085
1.43 Revenue and assessment obligations	419,142,101	10.194	419,142,101		419,142,101	10.196
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	375,514,439	9.133	375,514,439		375,514,439	9.135
1.512 Issued or guaranteed by FNMA and FHLMC	23,443	0.001	23,443		23,443	0.001
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000				0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	11,210,151	0.273	11,210,151		11,210,151	0.273
1.523 All other	229,409,434	5.579	229,409,434		229,409,434	5.581
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	1,273,126,508	30.963	1,273,126,508		1,273,126,508	30.971
2.2 Unaffiliated non-U.S. securities (including Canada)	224,722,077	5.465	224,722,077		224,722,077	5.467
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated		0.000				0.000
3.4 Other equity securities:						
3.41 Affiliated	584,734,079	14.221	584,734,079		584,734,079	14.225
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company	16,996,433	0.413	16,996,433		16,996,433	0.413
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)	13,280,165	0.323	13,280,165		13,280,165	0.323
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	421,304,555	10.246	421,304,555		421,304,555	10.249
11. Other invested assets	1,175,075	0.029				0.000
12. Total invested assets	4,111,826,678	100.000	4,110,651,603		4,110,651,603	100.000

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	20,999,446
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	38,773,785
2.2	Additional investment made after acquisition (Part 2, Column 9)	413,927
		39,187,712
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	
3.2	Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	3,553,695
5.	Deduct amounts received on disposals, Part 3, Column 15	24,411,603
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	3,343,200
7.2	Totals, Part 3, Column 10	5,169,728
		8,512,928
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	539,724
8.2	Totals, Part 3, Column 9	539,724
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	30,276,598
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	30,276,598

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	
2.2	Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	
8.	Deduct amortization of premium and mortgage interest points and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	1,070,698
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	
3.2	Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	104,377
5.2	Totals, Part 3, Column 9	104,377
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	
9.2	Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	
10.2	Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	1,175,075
12.	Deduct total nonadmitted amounts	1,175,075
13.	Statement value at end of current period (Line 11 minus Line 12)	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	3,093,344,138
2.	Cost of bonds and stocks acquired, Part 3, Column 7	1,782,723,496
3.	Accrual of discount	716,332
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12	
4.2	Part 2, Section 1, Column 15	
4.3	Part 2, Section 2, Column 13	(31,940,673)
4.4	Part 4, Column 11	(31,940,673)
5.	Total gain (loss) on disposals, Part 4, Column 19	7,401,821
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	1,159,682,559
7.	Deduct amortization of premium	33,134,267
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15	
8.2	Part 2, Section 1, Column 19	
8.3	Part 2, Section 2, Column 16	9,788,237
8.4	Part 4, Column 15	(9,880,589)
		(92,352)
9.	Deduct current year's other than temporary impairment recognized:	
9.1	Part 1, Column 14	
9.2	Part 2, Section 1, Column 17	
9.3	Part 2, Section 2, Column 14	
9.4	Part 4, Column 13	265,486
		265,486
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,659,070,450
11.	Deduct total nonadmitted amounts	
12.	Statement value at end of current period (Line 10 minus Line 11)	3,659,070,450

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	787,351,712	757,043,611	787,952,356	756,221,556
	2. Canada				
	3. Other Countries				
	4. Totals	787,351,712	757,043,611	787,952,356	756,221,556
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	43,685,199	41,498,442	44,262,883	39,945,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	85,689,189	85,018,471	87,213,793	82,385,000
U.S. Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	419,142,101	411,197,395	423,830,162	407,792,000
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	1,513,746,093	1,495,813,231	1,534,352,484	1,456,277,832
	9. Canada	64,364,535	63,733,349	64,935,459	62,350,000
	10. Other Countries	160,357,542	158,744,276	161,382,289	156,880,000
	11. Totals	1,738,468,170	1,718,290,856	1,760,670,232	1,675,507,832
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	3,074,336,371	3,013,048,775	3,103,929,426	2,961,851,388
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals	584,734,079	584,734,079	1,432,305,783	
	25. Total Common Stocks	584,734,079	584,734,079	1,432,305,783	
	26. Total Stocks	584,734,079	584,734,079	1,432,305,783	
	27. Total Bonds and Stocks	3,659,070,450	3,597,782,854	4,536,235,209	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	305,568,053	335,032,161	97,842,241	78,769,550	14,638,523	831,850,528	23.9	1,548,497,416	45.3	831,850,528	
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals	305,568,053	335,032,161	97,842,241	78,769,550	14,638,523	831,850,528	23.9	1,548,497,416	45.3	831,850,528	
2. All Other Governments											
2.1 NAIC 1											
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1	15,913,660	1,000,000	29,130,667	3,756,624	4,172,906	53,973,857	1.5	33,458,216	1.0	53,973,857	
3.2 NAIC 2											
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals	15,913,660	1,000,000	29,130,667	3,756,624	4,172,906	53,973,857	1.5	33,458,216	1.0	53,973,857	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1	15,695,227	56,838,967	14,317,416	3,075,772		89,927,382	2.6	40,366,465	1.2	89,927,382	
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals	15,695,227	56,838,967	14,317,416	3,075,772		89,927,382	2.6	40,366,465	1.2	89,927,382	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	125,275,549	124,056,761	107,918,664	39,547,680	1,370,978	398,169,632	11.4	226,696,813	6.6	398,169,632	
5.2 NAIC 2	3,495,412	8,277,057			9,200,000	20,972,469	0.6	20,983,273	0.6	20,972,469	
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals	128,770,961	132,333,818	107,918,664	39,547,680	10,570,978	419,142,101	12.0	247,680,086	7.2	419,142,101	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1	488,921,333	792,733,732	257,256,383	13,344,639	13,550,000	1,565,806,087	44.9	1,209,316,333	35.4	1,248,674,458	317,131,629
6.2 NAIC 2	116,993,156	233,164,622	166,215,928	6,443,963		522,817,669	15.0	337,296,232	9.9	468,107,364	54,710,305
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 Totals	605,914,489	1,025,898,354	423,472,311	19,788,602	13,550,000	2,088,623,756	60.0	1,546,612,565	45.3	1,716,781,822	371,841,934
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 951,373,822	1,309,661,621	506,465,371	138,494,265	33,732,407	2,939,727,486	84.4	XXX	XXX	2,622,595,857	317,131,629
9.2 NAIC 2	(d) 120,488,568	241,441,679	166,215,928	6,443,963	9,200,000	543,790,138	15.6	XXX	XXX	489,079,833	54,710,305
9.3 NAIC 3	(d)							XXX	XXX		
9.4 NAIC 4	(d)							XXX	XXX		
9.5 NAIC 5	(d)							XXX	XXX		
9.6 NAIC 6	(d)							XXX	XXX		
9.7 Totals	1,071,862,390	1,551,103,300	672,681,299	144,938,228	42,932,407	3,483,517,624	100.0	XXX	XXX	3,111,675,690	371,841,934
9.8 Line 9.7 as a % of Col. 6	30.8	44.5	19.3	4.2	1.2	100.0	XXX	XXX	XXX	89.3	10.7
10. Total Bonds Prior Year											
10.1 NAIC 1	1,593,315,948	825,585,177	325,889,848	151,571,616	161,972,654	XXX	XXX	3,058,335,243	89.5	2,936,210,329	122,124,914
10.2 NAIC 2	78,670,884	135,809,778	143,798,843			XXX	XXX	358,279,505	10.5	320,329,833	37,949,672
10.3 NAIC 3						XXX	XXX				
10.4 NAIC 4						XXX	XXX				
10.5 NAIC 5						XXX	XXX				
10.6 NAIC 6						XXX	XXX				
10.7 Totals	1,671,986,832	961,394,955	469,688,691	151,571,616	161,972,654	XXX	XXX	3,416,614,748	100.0	3,256,540,162	160,074,586
10.8 Line 10.7 as a % of Col. 8	48.9	28.1	13.7	4.4	4.7	XXX	XXX	100.0	XXX	95.3	4.7
11. Total Publicly Traded Bonds											
11.1 NAIC 1	898,802,146	1,103,580,571	461,331,107	125,149,626	33,732,407	2,622,595,857	75.3	2,936,210,329	85.9	2,622,595,857	XXX
11.2 NAIC 2	116,718,224	208,494,325	148,223,321	6,443,963	9,200,000	489,079,833	14.0	320,329,833	9.4	489,079,833	XXX
11.3 NAIC 3											XXX
11.4 NAIC 4											XXX
11.5 NAIC 5											XXX
11.6 NAIC 6											XXX
11.7 Totals	1,015,520,370	1,312,074,896	609,554,428	131,593,589	42,932,407	3,111,675,690	89.3	3,256,540,162	95.3	3,111,675,690	XXX
11.8 Line 11.7 as a % of Col. 6	32.6	42.2	19.6	4.2	1.4	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	29.2	37.7	17.5	3.8	1.2	89.3	XXX	XXX	XXX	89.3	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	52,571,676	206,081,050	45,134,264	13,344,639		317,131,629	9.1	122,124,914	3.6	XXX	317,131,629
12.2 NAIC 2	3,770,344	32,947,354	17,992,607			54,710,305	1.6	37,949,672	1.1	XXX	54,710,305
12.3 NAIC 3										XXX	
12.4 NAIC 4										XXX	
12.5 NAIC 5										XXX	
12.6 NAIC 6										XXX	
12.7 Totals	56,342,020	239,028,404	63,126,871	13,344,639		371,841,934	10.7	160,074,586	4.7	XXX	371,841,934
12.8 Line 12.7 as a % of Col. 6	15.2	64.3	17.0	3.6		100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	1.6	6.9	1.8	0.4		10.7	XXX	XXX	XXX	XXX	10.7

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$, current year \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.
 (c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$, current year \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$171,387,720 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	253,469,849	189,649,731	3,091,765	10,101,301		456,312,646	13.1	1,109,700,070	32.5	456,312,646	
1.2 Residential Mortgage-Backed Securities	52,098,204	145,382,430	94,750,476	68,668,249	14,638,523	375,537,882	10.8	438,797,346	12.8	375,537,882	
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	305,568,053	335,032,161	97,842,241	78,769,550	14,638,523	831,850,528	23.9	1,548,497,416	45.3	831,850,528	
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	15,913,660	1,000,000	29,130,667	3,756,624	4,172,906	53,973,857	1.5	33,458,216	1.0	53,973,857	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals	15,913,660	1,000,000	29,130,667	3,756,624	4,172,906	53,973,857	1.5	33,458,216	1.0	53,973,857	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	15,695,227	56,838,967	14,317,416	3,075,772		89,927,382	2.6	40,366,465	1.2	89,927,382	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals	15,695,227	56,838,967	14,317,416	3,075,772		89,927,382	2.6	40,366,465	1.2	89,927,382	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations	128,770,961	132,333,818	107,918,664	39,547,680	10,570,978	419,142,101	12.0	247,680,086	7.2	419,142,101	
5.2 Residential Mortgage-Backed Securities											
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	128,770,961	132,333,818	107,918,664	39,547,680	10,570,978	419,142,101	12.0	247,680,086	7.2	419,142,101	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	470,869,144	639,577,234	325,209,177	6,443,963	13,550,000	1,455,649,518	41.8	1,108,879,454	32.5	1,282,426,674	173,222,844
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities	1,986,442	161,520,959	77,112,185			240,619,586	6.9	150,232,212	4.4	203,584,357	37,035,229
6.4 Other Loan-Backed and Structured Securities	133,058,903	224,800,161	21,150,949	13,344,639		392,354,652	11.3	287,500,899	8.4	230,770,791	161,583,861
6.5 Totals	605,914,489	1,025,898,354	423,472,311	19,788,602	13,550,000	2,088,623,756	60.0	1,546,612,565	45.3	1,716,781,822	371,841,934
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	884,718,841	1,019,399,750	479,667,689	62,925,340	28,293,884	2,475,005,504	71.0	XXX	XXX	2,301,782,660	173,222,844
9.2 Residential Mortgage-Backed Securities	52,098,204	145,382,430	94,750,476	68,668,249	14,638,523	375,537,882	10.8	XXX	XXX	375,537,882	
9.3 Commercial Mortgage-Backed Securities	1,986,442	161,520,959	77,112,185			240,619,586	6.9	XXX	XXX	203,584,357	37,035,229
9.4 Other Loan-Backed and Structured Securities	133,058,903	224,800,161	21,150,949	13,344,639		392,354,652	11.3	XXX	XXX	230,770,791	161,583,861
9.5 Totals	1,071,862,390	1,551,103,300	672,681,299	144,938,228	42,932,407	3,483,517,624	100.0	XXX	XXX	3,111,675,690	371,841,934
9.6 Line 9.5 as a % of Col. 6	30.8	44.5	19.3	4.2	1.2	100.0	XXX	XXX	XXX	89.3	10.7
10. Total Bonds Prior Year											
10.1 Issuer Obligations	1,467,004,283	676,449,742	362,066,274	15,934,868	18,629,124	XXX	XXX	2,540,084,291	74.3	2,410,838,352	129,245,939
10.2 Residential Mortgage-Backed Securities	35,534,570	99,611,823	79,409,222	117,032,822	107,208,909	XXX	XXX	438,797,346	12.8	438,797,346	
10.3 Commercial Mortgage-Backed Securities	4,206,769	79,790,170	18,911,888	11,188,764	36,134,621	XXX	XXX	150,232,212	4.4	150,232,212	
10.4 Other Loan-Backed and Structured Securities	165,241,210	105,543,220	9,301,307	7,415,162		XXX	XXX	287,500,899	8.4	256,672,252	30,828,647
10.5 Totals	1,671,986,832	961,394,955	469,688,691	151,571,616	161,972,654	XXX	XXX	3,416,614,748	100.0	3,256,540,162	160,074,586
10.6 Line 10.5 as a % of Col. 8	48.9	28.1	13.7	4.4	4.7	XXX	XXX	100.0	XXX	95.3	4.7
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	867,383,900	892,760,230	450,419,306	62,925,340	28,293,884	2,301,782,660	66.1	2,410,838,352	70.6	2,301,782,660	XXX
11.2 Residential Mortgage-Backed Securities	52,098,204	145,382,430	94,750,476	68,668,249	14,638,523	375,537,882	10.8	438,797,346	12.8	375,537,882	XXX
11.3 Commercial Mortgage-Backed Securities	1,986,442	137,861,038	63,736,877			203,584,357	5.8	150,232,212	4.4	203,584,357	XXX
11.4 Other Loan-Backed and Structured Securities	94,051,824	136,071,198	647,769			230,770,791	6.6	256,672,252	7.5	230,770,791	XXX
11.5 Totals	1,015,520,370	1,312,074,896	609,554,428	131,593,589	42,932,407	3,111,675,690	89.3	3,256,540,162	95.3	3,111,675,690	XXX
11.6 Line 11.5 as a % of Col. 6	32.6	42.2	19.6	4.2	1.4	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	29.2	37.7	17.5	3.8	1.2	89.3	XXX	XXX	XXX	89.3	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	17,334,941	126,639,520	29,248,383			173,222,844	5.0	129,245,939	3.8	XXX	173,222,844
12.2 Residential Mortgage-Backed Securities										XXX	
12.3 Commercial Mortgage-Backed Securities		23,659,921	13,375,308			37,035,229	1.1			XXX	37,035,229
12.4 Other Loan-Backed and Structured Securities	39,007,079	88,728,963	20,503,180	13,344,639		161,583,861	4.6	30,828,647	0.9	XXX	161,583,861
12.5 Totals	56,342,020	239,028,404	63,126,871	13,344,639		371,841,934	10.7	160,074,586	4.7	XXX	371,841,934
12.6 Line 12.5 as a % of Col. 6	15.2	64.3	17.0	3.6		100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	1.6	6.9	1.8	0.4		10.7	XXX	XXX	XXX	XXX	10.7

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	867,829,835	867,829,835			
2. Cost of short-term investments acquired	3,683,720,779	3,683,720,779			
3. Accrual of discount	42,974	42,974			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	22,285	22,285			
6. Deduct consideration received on disposals	4,183,757,330	4,183,757,330			
7. Deduct amortization of premium	5,391,106	5,391,106			
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)	362,467,437	362,467,437			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	362,467,437	362,467,437			

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

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	134,997,453	134,997,453	
2. Cost of cash equivalents acquired	321,845,797	321,845,797	
3. Accrual of discount	14,481	14,481	
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration received on disposals	410,060,000	410,060,000	
7. Deduct amortization of premium	83,915	83,915	
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)	46,713,816	46,713,816	
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)	46,713,816	46,713,816	

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
8015 Sun Country Drive		Elizabeth	CO	08/29/2013	08/01/2013	222,417		188,000	188,000		34,417		(34,417)			6,498
701 Evergreen St		Kimball	NE	04/30/2013	04/01/2013	185,194		145,600	145,600		39,594		(39,594)			9,220
913 Park Ridge Road		Janesville	WI	08/09/2013	08/01/2013	155,675		122,400	122,400		33,275		(33,275)			14,303
29330 Wilpayne Road		Brooksville	FL	12/06/2013	12/01/2013	153,727		103,200	103,200		50,527		(50,527)			81
1902 Glenwood Drive		Joplin	MO	07/17/2013	07/01/2013	146,355		116,000	116,000		30,355		(30,355)			12,448
2826 Poly Drive		Billings	MT	10/11/2013	10/01/2013	225,989		200,000	200,000		25,989		(25,989)			5,966
419 Danielle Way		Fort Mill	SC	10/28/2013	10/01/2013	94,963		82,400	82,400		12,563		(12,563)			10,618
4118 Jordan Rd		Freepport	MI	10/11/2013	10/01/2013	139,466		116,000	116,000		23,466		(23,466)			7,343
5259 Cypress Links Blvd		Elkton	FL	10/21/2013	10/01/2013	206,739		144,000	144,000		62,739		(62,739)			2,377
20941 E. Hampden Pl		Aurora	CO	09/27/2013	09/01/2013	351,181		298,320	298,320		52,861		(52,861)			9,691
15530 Elm Street		Basehor	KS	08/19/2013	08/01/2013	165,564		123,200	123,200		42,364		(42,364)			18,055
339 Courville Dr		Luling	LA	10/03/2013	10/01/2013	129,309		129,309	129,309							1,889
4121 Crescent Drive		Flower Mound	TX	09/19/2013	09/01/2013	307,660		240,000	240,000		67,660		(67,660)			30,009
12495 Robin Road		Culpeper	VA	10/10/2013	10/01/2013	313,354		208,000	208,000		105,354		(105,354)			8,811
136 White Cliffs Lane		Frankfort	KY	10/04/2013	10/01/2013	146,279		112,000	112,000		34,279		(34,279)			3,896
7716 Powder Horn Ln		Mckinney	TX	10/02/2013	10/01/2013	298,186		248,000	248,000		50,186		(50,186)			21,304
105 Crystal Breeze		Harvest	AL	08/22/2013	08/01/2013	186,724		120,000	120,000		66,724		(66,724)			944
7311 Ponderosa Dr		Magnolia	TX	09/26/2013	09/01/2013	227,782		192,000	192,000		35,782		(35,782)			18,907
281 E. Ilex Street		Milliken	CO	11/07/2013	11/01/2013	138,986		132,000	132,000		6,986		(6,986)			322
4218 Sunny Brook Dr		Pocatello	ID	11/21/2013	11/01/2013	143,499		100,000	100,000		43,499		(43,499)			115
1618 Heritage Lake Dr		Centerville	OH	11/07/2013	11/01/2013	245,029		230,400	230,400		14,629		(14,629)			1,224
2716 Nw Olmstead Dr		Lees Summit	MO	10/23/2013	10/01/2013	384,249		292,000	292,000		92,249		(92,249)			19,181
7801 North Norton Court		Kansas City	MO	12/04/2013	12/01/2013	191,405		161,600	161,600		29,805		(29,805)			180
10305 N Meridian St		Brazil	IN	11/15/2013	11/01/2013	110,791		88,000	88,000		22,791		(22,791)			6,687
1312 Indian Lake Trail		Corinth	TX	12/31/2013	12/01/2013	282,359		229,600	229,600		52,759		(52,759)			
2938 Coldwater Ct.		Beavercreek	OH	10/25/2013	10/01/2013	296,045		212,000	212,000		84,045		(84,045)			14,518
530 Walker Lane		Painesville	OH	10/03/2013	10/01/2013	199,285		140,000	140,000		59,285		(59,285)			4,957
2271 Swansea Road		Columbus	OH	09/20/2013	09/01/2013	168,739		140,000	140,000		28,739		(28,739)			1,128
3753 Trough Springs Rd		Adams	TN	05/28/2013	05/01/2013	212,849		152,000	152,000		60,849		(60,849)			3,698
1102 Birch Avenue		Richland	WA	12/13/2013	12/01/2013	130,168		108,000	108,000		22,168		(22,168)			47
4753 E Narrowleaf Dr		Gilbert	AZ	12/11/2013	12/01/2013	230,793		176,000	176,000		54,793		(54,793)			911
12817 Dorset Drive		Fort Worth	TX	12/09/2013	12/01/2013	153,513		102,800	102,800		50,713		(50,713)			4,556
9311 N Calhoun Ave		Portland	OR	10/04/2013	10/01/2013	204,249		156,000	156,000		48,249		(48,249)			11,136
0599999. Properties held for sale						16,641,050		13,280,165	13,280,165		3,343,200		(3,343,200)		1,700	815,514
0699999 - Totals						42,264,985		30,276,598	30,276,598	539,724	3,343,200		(3,882,924)		4,596,803	4,870,893

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	4 Location		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
	2 City	3 State						
1205 Sacramento Street	Portland	TX	11/12/2012	Fannie Mae				335
2420 Lullwater Drive	Fayetteville	NC	07/30/2013	Bank Of America, N.A.	114,013		114,013	
2211 North Knox Street	Uvalde	TX	12/11/2013	Ocwen Loan Servicing, LLC	84,709		84,709	
213 Blackberry Creek Drive	Willow Spring	NC	03/28/2013	Freddie Mac	149,615		116,000	2,736
2224 Alamo Drive	Billings	MT	05/30/2013	Fannie Mae	179,986		131,920	1,668
2646 James Edmon Court	Murfreesboro	TN	08/13/2013	Freddie Mac	293,796		216,000	
1715 Corte De Pimienta Nw	Albuquerque	NM	07/29/2013	Freddie Mac	99,521		88,000	
806 Mineral Drive	Papillion	NE	04/04/2013	Fannie Mae	167,765		124,000	
3644 Sammy Reece Place	El Paso	TX	06/12/2013	Freddie Mac	167,512		176,000	13,031
4435 Beauchamp Court	Sarasota	FL	09/13/2013	Fannie Mae	166,465		166,465	
2010 Berkley Street	Flint	MI	04/03/2013	Ocwen Loan Servicing, LLC	78,383		1,600	
1428 Hickory Woods Dr	Monroe	NC	01/07/2013	Fannie Mae	96,172		96,980	808
18 Gloria Lane	Cody	WY	01/16/2013	Fannie Mae	285,016		239,200	
806 Kylewood Pl	Ballwin	MO	01/15/2013	U. S. Bank Home Mortgage	158,256		158,256	
131 Gehler Circle	Nolanville	TX	04/23/2013	Freddie Mac	126,179		106,320	187
1040 Redwing Dr	Columbus	IN	03/21/2013	Fannie Mae	256,520		200,000	13,175
3817 Clearwater Drive	Fayetteville	NC	12/27/2012	Fannie Mae				4,029
623 Wyndham Court	Orange Park	FL	09/03/2013	Freddie Mac	255,793		220,000	16,921
509 Blue Spring Drive	Mckinney	TX	12/12/2013	Freddie Mac	179,669		168,000	
22800 Arbor Point	South Bend	IN	02/11/2013	Freddie Mac	88,067		96,000	17,527
25010 S. Red Oak Drive	Claremore	OK	09/09/2013	Fannie Mae	152,901		112,000	
5922-C Gray Gate Lane	Charlotte	NC	01/28/2013	Freddie Mac	77,692		78,000	5,212
2805 Swannanoa Drive	West Columbia	SC	06/25/2013	Fannie Mae	174,634		132,000	
3903 Madeline Ct	Terre Haute	IN	08/09/2013	Fannie Mae	153,395		115,200	
20535 Sw 89 Ave	Outler Bay	FL	10/28/2013	Fannie Mae	266,987		212,000	
13523 Bonilla Lane	Houston	TX	08/01/2013	Wells Fargo Home Mortgage	42,820		42,820	
4 Matchewuttah Road	Mashpee	MA	10/01/2013	Fannie Mae	194,369		140,000	
133 Sagewood Court	Apopka	FL	10/10/2013	Freddie Mac	173,062		173,632	570
1709 Hunters Ridge Road	Orange Park	FL	08/21/2013	Fannie Mae	221,968		168,000	17,202
6520 Wilshire Place	Zionsville	IN	02/28/2013	Freddie Mac	142,338		123,200	13,932
5815 Meadowsweet Lane	Shawnee	KS	04/17/2013	Fannie Mae	159,101		120,000	
2203 Trinity Springs Drive	Carrollton	TX	01/11/2013	Fannie Mae	193,584		144,000	
1260 Stoney Creek Way	Tallahassee	FL	02/28/2013	Fannie Mae	222,547		152,000	1,267
97 Russell Springs Drive	Lynchburg	VA	06/07/2013	Freddie Mac	141,264		117,600	2,114
39-20C Tower Hill Road	Osterville	MA	11/26/2013	Fannie Mae	268,625		192,000	
5336 Manor Ridge Drive	Pueblo	CO	03/07/2013	Colorado Housing Fin Auth	123,022		108,000	
2272 Pheasant Ave Nw	Grand Rapids	MI	12/10/2012	Homeward Residential				3,740
5021 Burrell Dr	Sheffield Lake	OH	06/18/2013	Freddie Mac	195,894		155,200	414
110 Wadsworth Lane	New Bern	NC	06/17/2013	Fannie Mae	123,556		123,556	
60 Bud Grimes Road	Ward	AR	08/28/2013	Freddie Mac	86,125		80,000	
15390 Heintz Avenue Se	Monroe	WA	03/06/2013	Freddie Mac	150,246		132,000	
20704 Sugarloaf Mtn Rd	Clermont	FL	04/24/2013	Fannie Mae	251,706		200,000	745
243 Lantana Cerro	Spring Branch	TX	01/21/2013	Freddie Mac	331,339		248,000	250
3909 La Paz	Weslaco	TX	04/26/2013	Fannie Mae	124,708		102,400	3,419
13426 Jersey St	Thornton	CO	07/30/2013	Fannie Mae	406,196		284,720	
353 Knight Road	Sumrall	MS	08/27/2013	Freddie Mac	238,757		228,000	3,558
9225 Fremont Avenue N	Seattle	WA	09/30/2013	Fannie Mae	381,626		266,400	400
179 Whitman Lane	Albrightsville	PA	05/17/2013	M & T Mortgage Corporation	113,043		113,951	908
1022 Pine Walk Trail	Spring	TX	03/29/2013	Freddie Mac	177,430		168,000	13,077
1731 N 76Th St	Lincoln	NE	08/22/2013	Freddie Mac	123,220		96,000	1,924
3990 Red Fox Pl Se	Port Orchard	WA	04/29/2013	Pnc Mortgage, A Div Of Pnc Bank, N.A.	143,393		147,289	3,896
3926 Chris Drive	Abilene	TX	02/20/2013	Freddie Mac	68,050		69,218	1,168
13301 Kami Lane	Alexander	AR	08/09/2013	Freddie Mac	144,392		132,000	1,241
407 Edgewood Lane	Wake Village	TX	01/10/2013	Fannie Mae	161,783		116,000	736
21308 Baltic Drive	Cornelius	NC	11/19/2013	Freddie Mac	330,435		260,000	
14213 Glenmorgan Drive	Chester	VA	10/02/2013	JPMorgan Chase Bk, NA #465	309,681		222,800	261
99 Wildflower Boulevard E	Marble Falls	TX	02/06/2013	Fannie Mae	169,919		132,000	105
132 Justice	East Peoria	IL	01/10/2013	Associated Mortgage, Inc.	110,926		110,926	
700 E 8Th St Apt 10J	Kansas City	MO	10/17/2013	Freddie Mac	181,740		129,600	
7588 West Ocotillo Road	Glendale	AZ	08/07/2013	Fannie Mae	155,840		124,000	883
3320 S Colt Dr	Gilbert	AZ	02/28/2013	Fannie Mae	292,733		220,000	
1117 Marble Circle	Bethlehem	PA	10/21/2013	Fannie Mae	150,903		136,000	

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	3 City	3 State						
100 Hartman Rd	Silsbee	TX	.07/01/2013	Fannie Mae	346,395		220,000	
2709 Gary Ln	Waco	TX	.05/17/2013	Ocwen Loan Servicing, LLC	112,902		96,000	
100 E 7th St	Winona	MN	.01/22/2013	Freddie Mac	141,407		104,000	6,035
183 Russets Cir West	Bridgeville	PA	.10/11/2013	Freddie Mac	92,481		83,200	
430 Kevin Drive	Tea	SD	.10/03/2013	Fannie Mae	98,021		98,021	
125 Nicole Drive	Youngsville	LA	.10/14/2013	Fannie Mae	153,834		144,000	
3608 Abernathy Drive	Fayetteville	NC	.10/01/2013	Fannie Mae	169,891		125,840	
401 Kathleen Lane	Leander	TX	.08/28/2013	Freddie Mac	100,508		100,508	
3301 Kings Row	Nacogdoches	TX	.01/08/2013	Fannie Mae	137,659		109,600	925
4682 Mountain Park Rd	Chubbuck	ID	.10/23/2013	Fannie Mae	169,082		126,400	
30 Colony Square	Angleton	TX	.07/17/2013	Pnc Mortgage, A Div Of Pnc Bank, NA	191,314		188,000	
225 E Stephenson St	Shreveport	LA	.12/16/2013	Fannie Mae	131,986		112,000	
1325 Berkshire Rd	Burlington	NC	.01/18/2013	Freddie Mac	101,403		84,000	2,171
4405 Windlake Drive	Niceville	FL	.08/07/2013	Fannie Mae	449,441		324,000	
1505 Hayloft Lane	Granbury	TX	.05/28/2013	Freddie Mac	75,705		75,705	
214 Shores Edge Drive	Chapin	SC	.11/26/2012	Fannie Mae				530
6416 Franklin Gate	El Paso	TX	.01/02/2013	Freddie Mac	213,898		172,000	966
5487 W Ellen'S Ferry Dr	Boise	ID	.08/13/2013	Fannie Mae	158,327		140,000	
502 Copperdale Lane	Golden	CO	.09/17/2012	Fannie Mae				2,203
5349 Amberhill Ct	Fayetteville	NC	.02/01/2013	Fannie Mae	124,998		106,400	952
15247 Salerno Drive	Prairieville	LA	.06/17/2013	Freddie Mac	387,967		326,000	1,914
3630 Easthampton Drive	Gastonia	NC	.06/17/2013	Fannie Mae	166,557		119,200	223
3727 Windlewood Dr	Katy	TX	.02/08/2013	Freddie Mac	119,133		104,000	1,709
283 Saddle Ridge Court	Springtown	TX	.11/20/2012	Fannie Mae				190
211 Bennington Drive	Stanley	NC	.09/09/2013	Freddie Mac	151,558		120,000	17,318
213 Rachel Court	Richmond	KY	.04/23/2013	Freddie Mac	118,070		112,000	791
123 Sagamore Road	Mooresville	NC	.06/12/2013	Fannie Mae	207,722		172,000	
2920 Darcy Dr Ne	Rochester	MN	.01/30/2013	Citimortgage, Inc.	190,638		145,520	
5443 E 19th Street	Tulsa	OK	.10/09/2013	Fannie Mae	112,216		100,000	15
3554 Gillot Blvd	Port Charlotte	FL	.09/16/2013	Emigrant Mortgage Co	112,140		103,920	
3837 Deer Lake Rd	Clinton	WA	.07/31/2013	Fannie Mae	406,543		296,000	
10572 Fort Caroline Rd	Jacksonville	FL	.09/13/2013	Vystar Credit Union	187,236		151,920	
44174 Mossy Brook Square	Ashburn	VA	.11/07/2013	Rushmore Loan Mgmt Services, LLC	329,727		244,000	4,456
5907 W 12th Avenue	Kennewick	WA	.09/16/2013	Fannie Mae	176,854		143,200	23
16772 Rolling Hills Lane	Forney	TX	.09/24/2012	Fannie Mae				1,704
6215 E Portland Ave	Tacoma	WA	.09/09/2013	Freddie Mac	230,151		103,120	
211 Saint Richie Lane	Austin	TX	.12/06/2013	Fannie Mae	292,385		212,000	
16610 Spruce Tree Lane	San Antonio	TX	.03/08/2013	Vericrest Financial	89,306		80,000	
22703 103Rd Avenue Se	Kent	WA	.09/04/2013	Fannie Mae	234,797		205,600	
8129 Locust Drive	Littleton	CO	.05/21/2013	Freddie Mac	175,522		172,000	5,221
1334 Coppercrest Dr	Spring	TX	.10/17/2012	Fannie Mae				1,347
737 Bergen Street	Madison	WI	.03/25/2013	Fannie Mae	133,126		113,600	1,160
21414 Sheila Lane	Galesville	WI	.11/28/2012	Wisconsin Housing & Economic				675
9413 Lamar St	Westminster	CO	.05/21/2013	Freddie Mac	216,419		174,320	11,643
48393 Orchard Drive	Mattawan	MI	.04/25/2013	Freddie Mac	206,791		148,800	3,618
10815 Winterbourne Court	Charlotte	NC	.04/08/2013	Fannie Mae	77,122		75,200	1,252
1301 Granada Court	Midlothian	TX	.05/29/2013	Fannie Mae	249,839		184,000	19,221
1205 Wanda Ave #23	Seaside	CA	.01/08/2013	Fannie Mae	234,854		168,000	801
3744 N Naples Court	Clarksville	TN	.03/05/2013	Freddie Mac	126,656		112,000	224
2919 Monte Cristo Drive	Brownsville	TX	.12/10/2013	Homecomings Financial, Llc	66,675		64,000	
3945 Starburst Circle	Anchorage	AK	.04/11/2013	Fannie Mae	188,296		132,000	5,386
3913 Hollow Lake Rd	Roanoke	TX	.02/08/2013	Fannie Mae	134,164		104,000	
2509 Ragland Road	Winterville	NC	.02/20/2013	Freddie Mac	56,670		68,000	20,465
1220 Sawsaw Trail	Desoto	TX	.10/03/2013	Freddie Mac	190,793		149,600	
1844 Overland Street	Forth Worth	TX	.11/01/2013	Fannie Mae	110,182		84,000	
401 Elm St	Chelsea	MI	.07/08/2013	Fannie Mae	207,293		155,920	
35 Harbor Oaks Cove	Oakland	TN	.03/28/2013	Fannie Mae	150,576		115,200	2,073
7006 Blackwood Dr	Dallas	TX	.01/09/2013	Fannie Mae	222,204		216,000	191
1253 Amarillo St	Walled Lake	MI	.04/26/2013	Fannie Mae	143,612		86,400	1,534
1900 Spring Valley Drive	Denton	TX	.08/19/2013	Fannie Mae	84,043		85,711	1,668
11115 Oliver Lane	Frisco	TX	.10/03/2013	Fannie Mae	115,329		115,329	
5420 Alpaca Circle	Las Vegas	NV	.10/30/2013	Flagstar Bank, FSB-Serv Ops	262,694		64,000	

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City	3 State						
11383 W. Briarwood Drive	Lakewood	CO	.01/31/2013	Fannie Mae	225,138		156,000	3,240
2736 Jared Lane	Marrero	LA	.10/02/2013	Rushmore Loan Mgmt Services, LLC	170,567		136,000	
6512 Valley Falls Road	Hope Mills	NC	.06/28/2013	Fannie Mae	213,650		140,000	554
224 Cottonwood Drive	Richland	WA	.06/18/2013	Fannie Mae	130,947		116,000	
29074 Shorecliff Circle	Romoland	CA	.08/29/2013	Fannie Mae	368,673		276,000	
203 Cedar Lake Drive	League City	TX	.02/14/2013	Fannie Mae	172,142		128,000	
303 11Th Street South	Hudson	WI	.08/06/2013	Freddie Mac	167,640		126,400	737
2101 Tarrant Lane	Colleyville	TX	.02/12/2013	Fannie Mae	323,172		296,000	7,396
163 North 3425 West	Layton	UT	.09/12/2013	Fannie Mae	349,461		248,000	3,327
1300 Melissa Dr.	Gillette	WY	.04/09/2013	Freddie Mac	211,729		164,000	771
17272 East Progress Circle	Centennial	CO	.08/05/2013	Freddie Mac	193,724		184,000	15,901
1542 Round Potrero Road	Potrero	CA	.04/05/2013	Fannie Mae	185,057		168,000	
8420 Hidden Valley Circle	Fair Oaks	CA	.04/09/2013	Fannie Mae	398,611		256,000	
13346 Bibb Drive	Houston	TX	.12/28/2012	Freddie Mac				24,678
8 Sweet Bay Trail	Petal	MS	.10/22/2013	Fannie Mae	255,648		176,000	
1115 Coronado Cove	San Antonio	TX	.02/18/2013	Fannie Mae	405,072		283,920	
636 N Brown	Sapulpa	OK	.06/27/2013	Freddie Mac	93,639		32,000	9,392
2503 Woodwind Drive	Richmond	TX	.06/17/2013	Fannie Mae	125,730		124,000	
103 Caladan Road	Castle Hayne	NC	.07/03/2013	Fannie Mae	108,110		96,000	
7216 Quackenbush Street	Dexter	MI	.11/21/2013	Freddie Mac	239,205		183,200	
1900 Hartwell Court	Providence Village	TX	.09/05/2013	Fannie Mae	184,035		140,800	
902 E Yorkshire Drive	Stockton	CA	.09/03/2013	Fannie Mae	123,221		120,000	1,392
1807 Stonefield Ln	Laredo	TX	.04/19/2013	Freddie Mac	141,823		112,000	1,803
160 Heather Glen Dr	Coppell	TX	.02/19/2013	Freddie Mac	138,706		128,000	7,576
3004 Southgate Dr	Centralia	WA	.10/08/2013	Fannie Mae	107,861		100,000	
6565 Brook Forest Drive	Colorado Springs	CO	.04/16/2013	Freddie Mac	112,751		114,362	1,611
3520 Tierra Amanda Lane	El Paso	TX	.04/17/2013	Freddie Mac	175,665		132,000	1,255
41227 Se 123rd St	North Bend	WA	.05/20/2013	Fannie Mae	343,546		222,400	
279 Elm Creek Rd	Rockdale	TX	.03/28/2013	Fannie Mae	223,851		159,200	3,780
8535 Bell Brook Dr	Olive Branch	MS	.07/22/2013	Fannie Mae	167,760		123,200	396
5402 River Birch Drive	Columbus	IN	.11/15/2013	Freddie Mac	236,793		176,000	
4515 Wood Creek Drive	Paris	TX	.09/23/2013	Owen Loan Servicing, LLC	92,973		92,973	
378 Channing Drive	Richmond Hill	GA	.02/05/2013	Fannie Mae	405,007		264,000	
101 Alexander Drive	Cleveland	NC	.06/13/2013	Fannie Mae	105,014		95,920	
90 Jameswood Dr	Forest	VA	.10/18/2013	Freddie Mac	199,613		157,600	
2212 Whiteherse Dr.	Bay City	MI	.02/27/2013	Freddie Mac	206,513		167,200	633
835 Columbine Circle	Hickman	NE	.04/02/2013	Fannie Mae	133,528		112,000	320
553 Barlow Lane	Lascassas	TN	.12/23/2013	Freddie Mac	219,665		185,600	
7636 Castle Street	Papillion	NE	.06/06/2013	Fannie Mae	230,917		202,400	20
8015 Sun Country Drive	Elizabeth	CO	.08/29/2013	Fannie Mae	222,417		188,000	
2517 Jacqueline Dr	Leander	TX	.06/26/2013	Fannie Mae	128,194		121,600	1,337
701 Evergreen St	Kimball	NE	.04/30/2013	Fannie Mae	184,960		145,600	234
3044 N. Valley Green Way	Meridian	JD	.08/06/2013	Fannie Mae	213,837		149,600	
7701 Lakeside Manor Lane	Pearland	TX	.02/08/2013	Fannie Mae	199,352		132,000	4,032
11111 Silver Springs Rd	Rockdale	TX	.03/29/2013	Fannie Mae	108,225		100,000	1,196
4707 Moose Ridge Court	Killeen	TX	.11/29/2012	Fannie Mae				3,817
6309 St Andrews Drive	North Richland	TX	.06/13/2013	Fannie Mae	197,793		136,000	
913 Park Ridge Road	Janesville	WI	.08/09/2013	Freddie Mac	153,620		122,400	2,055
29330 Wilpayne Road	Brooksville	FL	.12/06/2013	Fifth Third Bank	153,727		103,200	
1902 Glenwood Drive	Joplin	MO	.07/17/2013	Freddie Mac	141,786		116,000	4,569
4810 Ingleside Court	Spring	TX	.03/29/2013	Fannie Mae	108,940		96,000	11,598
2130 Raven Oaks Circle	Lincoln	NE	.05/13/2013	Freddie Mac	164,296		132,000	
2826 Poly Drive	Billings	MT	.10/11/2013	Freddie Mac	225,989		200,000	
419 Danielle Way	Fort Mill	SC	.10/28/2013	South Carolina State Fin	94,963		82,400	
4118 Jordan Rd	Freepport	MI	.10/11/2013	Commercial Bank	139,466		116,000	
6306 N 19Th Lane	Mcallen	TX	.08/19/2013	Fannie Mae	117,111		88,000	
5 Copperfield Street	Bentonville	AR	.04/08/2013	Fannie Mae	301,397		220,000	
5259 Cypress Links Blvd.	Elkton	FL	.10/21/2013	Fannie Mae	206,739		144,000	
20941 E. Hampden Place	Aurora	CO	.09/27/2013	Fannie Mae	351,181		298,320	
320 Hominy Ct	Terre Haute	IN	.04/04/2013	Freddie Mac	166,566		132,000	2,104
6071 S Rockwell Street	Gilbert	AZ	.05/29/2013	Fannie Mae	343,448		231,200	2,723
7000 Cleopatra Place Northwest	Seattle	WA	.04/17/2013	Fannie Mae	285,323		196,880	2,261

E02.2

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	3 City	3 State						
15530 Elm Street	Basehor	KS	.08/19/2013	Fannie Mae	165,393		123,200	171
22351 West Meade Lane	Buckeye	AZ	.08/12/2013	Fannie Mae	137,358		99,200	
830 Windsor St	Joplin	MO	.05/29/2013	Fannie Mae	141,573		120,000	
368 County Road 523	Nacogdoches	TX	.05/16/2013	Fannie Mae	109,078		92,000	
339 Courville Dr	Luling	LA	.10/03/2013	Freddie Mac	129,309		129,309	
428 South Greenwood S	Lebanon	TN	.05/17/2013	Fannie Mae	84,044		80,000	291
4121 Crescent Drive	Flower Mound	TX	.09/19/2013	Fannie Mae	306,945		240,000	715
12495 Robin Road	Culpeper	VA	.10/10/2013	Fannie Mae	313,354		208,000	
136 White Cliffs Lane	Frankfort	KY	.10/04/2013	Freddie Mac	144,812		112,000	1,467
7716 Powder Horn Ln	Mckinney	TX	.10/02/2013	Fannie Mae	298,186		248,000	
16824 Pinery Way	Fort Worth	TX	.10/02/2013	Fannie Mae	109,017		86,400	
105 Crystal Breeze	Harvest	AL	.08/22/2013	Fannie Mae	185,881		120,000	843
8101 Serenity Way	Denton	TX	.07/25/2013	Fannie Mae	149,712		141,600	
6301 Stevenson Ave #1411	Alexandria	VA	.11/05/2013	Fannie Mae	152,536		108,000	
870 Crestview Place	Trussville	AL	.07/25/2013	Fannie Mae	184,271		132,000	
7311 Ponderosa Dr	Magnolia	TX	.09/26/2013	Fannie Mae	227,782		192,000	
102 Vassar Lane #6	San Antonio	TX	.07/31/2013	Freddie Mac	92,047		72,000	
281 E. Ilex Street	Milliken	CO	.11/07/2013	Freddie Mac	138,986		132,000	
4218 Sunny Brook Drive	Pocatello	ID	.11/21/2013	Fannie Mae	143,499		100,000	
1618 Heritage Lake Drive	Centerville	OH	.11/07/2013	Fifth Third Bank	245,029		230,400	
2716 Nw Olmstead Drive	Lees Summit	MO	.10/23/2013	Freddie Mac	384,249		292,000	
1002 Aspen Lane	Mansfield	TX	.09/26/2013	Freddie Mac	116,127		116,000	1,535
7801 North Norton Court	Kansas City	MO	.12/04/2013	Fannie Mae	191,405		161,600	
10305 N Meridian St	Brazil	IN	.11/15/2013	First Financial Bank, NA	110,791		88,000	
1312 Indian Lake Trail	Corinth	TX	.12/31/2013	Washington Federal	282,359		229,600	
2938 Coldwater Ct.	Beavercreek	OH	.10/25/2013	Union Savings Bk & Successors	296,045		212,000	
530 Walker Lane	Painesville	OH	.10/03/2013	Fannie Mae	199,285		140,000	
2271 Swansea Road	Columbus	OH	.09/20/2013	Freddie Mac	161,739		140,000	7,000
3753 Trough Springs Road	Adams	TN	.05/28/2013	Fannie Mae	202,600		152,000	10,249
1102 Birch Avenue	Richland	WA	.12/13/2013	Fannie Mae	130,168		108,000	
6401 Acorn Court	Pearland	TX	.10/11/2013	Fannie Mae	144,050		128,000	
4753 E Narrowleaf Drive	Gilbert	AZ	.12/11/2013	Fannie Mae	230,793		176,000	
12817 Dorset Drive	Fort Worth	TX	.12/09/2013	Freddie Mac	153,513		102,800	
9311 N Calhoun Avenue	Portland	OR	.10/04/2013	Umpqua Bank	200,863		156,000	3,384
0199999 - Acquired by Purchase					38,773,785		30,674,784	413,927
0399999 - Totals					38,773,785		30,674,784	413,927

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
1807 Stonefield Ln	Laredo	TX	.06/13/2013	Paul Joseph Neugebauer Jr	143,626				31,626			(31,626)	112,000	140,060		28,060	28,060		9,939
160 Heather Glen Dr	Coppell	TX	.05/07/2013	Amy Newlin, Laura N. And Jeffrey	146,282				18,282			(18,282)	128,000	165,628		37,628	37,628		17,973
6565 Brook Forest Drive	Colorado Springs	CO	.10/23/2013	Nathanael P Coopridr & Regi	114,362							114,362	139,500	139,500		25,138	25,138		29,898
41227 Se 123rd St	North Bend	WA	.07/23/2013	David French	348,560							121,146	222,400	282,356		59,956	59,956	84	17,691
279 Elm Creek Rd	Rockdale	TX	.12/05/2013	Tomas Gomez & Samira I Zabal	227,631				68,431			(68,431)	159,200	164,500		5,300	5,300	363	33,523
8535 Bell Brook Dr	Olive Branch	MS	.11/13/2013	Guy M. And Mary B. Gerber	168,156				44,956			(44,956)	123,200	144,150		20,950	20,950	260	21,649
378 Channing Drive	Richmond Hill	GA	.04/26/2013	Michael T And Mary H Bernat	405,007				141,007			(141,007)	264,000	302,250		38,250	38,250	570	9,085
2212 Whiteherse Dr.	Bay City	MI	.05/01/2013	Preston A. Clark & Margaret M.	207,146				39,946			(39,946)	167,200	204,507		37,307	37,307	1,372	11,728
835 Columbine Circle	Hickman	NE	.10/07/2013	Verdean L Schroeder	133,848				21,848			(21,848)	112,000	116,250		4,250	4,250		11,766
7636 Castle Street	Papillion	NE	.08/02/2013	Karalynn M. Curry	234,257				28,538			(28,538)	202,400	238,481		36,081	36,081	2,724	14,425
2517 Jacqueline Dr	Leander	TX	.11/26/2013	Timothy R And Deanna M Ford	129,531				7,931			(7,931)	121,600	138,180		16,580	16,580	397	31,986
3044 N. Valley Green Way	Meridian	ID	.10/02/2013	Jessica N. Lucas	213,837				64,237			(64,237)	149,600	167,400		17,800	17,800	67	5,501
7701 Lakeside Manor Lane	Pearland	TX	.07/25/2013	Mary J. Ortiz-Arzani	203,384				71,384			(71,384)	132,000	164,500		32,500	32,500	237	12,569
11111 Silver Springs Rd	Rockdale	TX	.08/28/2013	Jesse Moore	109,421				9,421			(9,421)	100,000	112,800		12,800	12,800		6,249
4707 Moose Ridge Court	Killeen	TX	.04/17/2013	Matthew P Knight	164,398		110,400		3,817			(3,817)	110,400	126,900		16,500	16,500		9,547
6309 St Andrews Drive	North Richland	TX	.08/02/2013	Arlene Anderson Jones	200,694				61,793			(61,793)	136,000	175,699		39,699	39,699	84	7,496
4810 Ingleside Court	Spring	TX	.06/28/2013	Jeffrey J. Green And Drusilla	120,538				24,538			(24,538)	96,000	122,106		26,106	26,106	122	17,990
2130 Raven Oaks Circle	Lincoln	NE	.08/06/2013	Amber Makrae Smith	165,817				33,817			(33,817)	132,000	169,725		37,725	37,725		20,534
6306 N 19th Lane	McAllen	TX	.10/29/2013	Jaime A. Garcia	122,785				29,111			(29,111)	88,000	103,272		15,272	15,272		15,931
5 Copperfield Street	Bentonville	AR	.05/31/2013	James And Anna Fowler	303,246				81,397			(81,397)	220,000	258,532		38,532	38,532		11,500
320 Hominy Ct	Terre Haute	IN	.09/05/2013	Paul & Staci Utterback	168,670				36,670			(36,670)	132,000	141,360		9,360	9,360		23,410
6071 S Rockwell Street	Gilbert	AZ	.09/19/2013	Shailesh Vachhani & Rajshree	346,171				114,971			(114,971)	231,200	260,400		29,200	29,200	31	21,076
7000 Cleopatra Place Northwest	Seattle	WA	.08/26/2013	Newell Aldrich	287,584				90,704			(90,704)	196,880	213,900		17,020	17,020	73	11,514
22351 West Meade Lane	Buckeye	AZ	.12/12/2013	Jorge Mario Moreno & Veronic	137,358				38,158			(38,158)	99,200	116,250		17,050	17,050	1,000	4,391
830 Windsor St	Joplin	MO	.11/26/2013	Keith W. & Amy E. Lancaster	141,573				21,573			(21,573)	120,000	126,900		6,900	6,900	133	15,039
368 County Road 523	Nacogdoches	TX	.07/01/2013	David And Joan Greenly	110,139				17,078			(17,078)	92,000	102,339		10,339	10,339		8,537
428 South Greenwood Street	Lebanon	TN	.12/06/2013	Katherine Johnson	84,335				4,335			(4,335)	80,000	87,350		7,350	7,350	95	18,490
16824 Pinery Way	Fort Worth	TX	.10/29/2013	Robert Dorely	109,977				22,617			(22,617)	86,400	105,260		18,860	18,860		4,822
8101 Serenity Way	Denton	TX	.10/07/2013	Eddie Cartagena	149,712				8,112			(8,112)	141,600	166,210		24,610	24,610		16,351
6301 Stevenson Ave #1411	Alexandria	VA	.12/17/2013	Roman Kudliak	152,536				44,536			(44,536)	108,000	120,900		12,900	12,900	572	7,984
870 Crestview Place	Trussville	AL	.10/28/2013	Jason S. Ferguson & Angela N	184,271				52,271			(52,271)	132,000	169,106		37,106	37,106	92	12,642
102 Vassar Lane #6	San Antonio	TX	.10/10/2013	Maria Delourdes Sobrino/Monica	92,047				20,047			(20,047)	72,000	90,240		18,240	18,240	240	7,509
1002 Aspen Lane	Mansfield	TX	.12/30/2013	Jerome Nutter	117,662				11,662			(11,662)	116,000	153,973		37,973	37,973		42,377
6401 Acorn Court	Pearland	TX	.12/20/2013	Dante Et Ux Deon Prescod	144,050				16,047			(16,047)	127,999	155,099		27,100	27,100		18,924
0199999 - Property Disposed					27,081,245			3,290,489	5,169,728			(5,169,728)	20,857,908	24,411,603		3,553,695	3,553,695	25,250	2,212,338
0399999 - Totals					27,081,245			3,290,489	5,169,728			(5,169,728)	20,857,908	24,411,603		3,553,695	3,553,695	25,250	2,212,338

E03.2

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE BA - PART 1

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

1 CUSIP Identifi- cation	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Own- ship
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
	eMagic.com, LLC	0	Milwaukee	WI	eMagic.com, LLC		02/01/2000	104,579,741	1,099,822	1,099,822	104,377								100.000
	MGIC Mortgage and Consumer Asset I LLC	0	Milwaukee	WI	MGIC Mortgage and Consumer Asset I LLC		04/01/1999	15,221,042	75,253	75,253									100.000
2299999	Joint Venture Interests - Other - Affiliated							119,800,783	1,175,075	1,175,075	104,377						293,063		XXX
4499999	Total - Unaffiliated																		XXX
4599999	Total - Affiliated							119,800,783	1,175,075	1,175,075	104,377						293,063		XXX
4699999	Totals							119,800,783	1,175,075	1,175,075	104,377						293,063		XXX

E07

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
64985H-HJ-9	New York St Environmental Facs Taxable-St Revolving Fds			2	.1FE	1,166,032	.99	6230	1,155,627	1,165,972		(60)			1.123	0.910	JD	579		12/18/2013	06/15/2016
649902-7K-3	New York St Dorm Auth Ser F				.1FE	1,986,548	101	1850	1,957,930	1,985,815		(733)			2.100	1.354	FA	15,351		12/09/2013	08/15/2017
649907-XP-2	NEW YORK ST DORM AUTH REVENUES Taxable-Employer Assmt-Ser A				.1FE	2,500,000	99	5820	2,489,550	2,500,000					0.874	0.874	JD	728		12/05/2013	12/01/2016
649907-X0-0	NEW YORK ST DORM AUTH REVENUES Taxable-Employer Assmt-Ser A				.1FE	2,280,000	99	7160	2,273,525	2,280,000					1.550	1.550	JD	1,178		12/05/2013	12/01/2017
89602N-T6-1	TRIBOROUGH NY BRIDGE & TUNNELA TXBL Ref Subser D1				.1FE	7,500,000	99	9930	7,499,475	7,500,000					2.435	2.435	MN	6,088		12/13/2013	11/15/2018
New York Total						38,070,643	XXX	36,674,002	36,115,000	37,480,294		(553,564)			XXX	XXX	XXX	168,958	1,000,873	XXX	XXX
914713-06-3	University North Carolina NC At Chapel Hill Ser C				.1FE	1,016,460	100	2140	1,002,140	1,013,663		(2,797)			1.225	0.750	JD	1,021	12,250	05/21/2013	12/01/2016
North Carolina Total						1,016,460	XXX	1,002,140	1,000,000	1,013,663		(2,797)			XXX	XXX	XXX	1,021	12,250	XXX	XXX
67756A-2P-6	OHIO ST HGR EDUCNL FAC COMMS				.1FE	3,157,808	101	8250	2,983,473	2,930,000		(22,131)			3.849	2.879	JJ	56,388	112,776	10/22/2012	01/01/2022
67756A-20-4	OHIO ST HGR EDUCNL FAC COMMS				.1FE	3,536,836	101	1830	3,313,743	3,275,000		(22,392)			4.000	3.079	JJ	65,500	131,000	10/22/2012	01/01/2023
67766W-NC-2	Ohio St Wtr Dev Auth Unrefunded Bal			1	.1FE	1,097,992	101	9520	1,090,886	1,072,819		(6,603)			5.000	4.351	JD	4,458	53,500	12/07/2009	06/01/2023
914119-GK-2	UNIV OF CINCINNATI OH RECPTS Recpts Ser D			1	.1FE	1,026,547	101	9310	1,024,407	1,005,000		(1,586)			5.000	0.201	JD	4,188		12/19/2013	06/01/2026
914119-XD-9	UNIV OF CINCINNATI OH RECPTS Recpts Prerfunded-Ser A			1	.1FE	1,542,374	101	9310	1,539,158	1,510,000		(2,383)			5.000	0.201	JD	6,292		12/19/2013	06/01/2021
Ohio Total						10,361,557	XXX	9,951,667	9,790,000	10,280,081		(55,095)			XXX	XXX	XXX	136,826	297,276	XXX	XXX
20281P-CS-9	Commonwealth Fing Auth PA Rev BABs			2	.1FE	2,402,500	107	5880	2,151,760	2,000,000		(20,531)			5.653	3.454	JD	9,422	113,060	04/23/2013	06/01/2024
Pennsylvania Total						2,402,500	XXX	2,151,760	2,000,000	2,381,969		(20,531)			XXX	XXX	XXX	9,422	113,060	XXX	XXX
160131-AL-2	Charleston Edl Excellece Fing Sch Dist Proj			1	.1FE	3,216,510	104	3080	3,129,240	3,000,000		(88,368)			5.000	0.320	JD	12,500	150,000	05/14/2013	12/01/2016
South Carolina Total						3,216,510	XXX	3,129,240	3,000,000	3,128,142		(88,368)			XXX	XXX	XXX	12,500	150,000	XXX	XXX
235036-SZ-4	Dallas Fort Worth TEX Intl TxbI-Ref-JT-Ser E				.1FE	10,408,000	102	3660	10,236,600	10,000,000		(296,724)			2.490	1.440	MN	41,500	249,000	10/23/2012	11/01/2016
34944P-AA-0	Fort Worth Tex Hsg Fin Corp Hsg-GNIA-Villas Eastwood Terr			1	.1FE	1,900,689	103	0840	1,912,208	1,855,000		(811)			6.000	5.816	FA	40,501	111,300	04/02/2002	08/20/2043
38611T-AU-1	Grand Parkway Transprt Corp Taxable Ser D			2	.1FE	14,663,376	100	0520	14,657,618	14,650,000		(5,616)			1.000	0.561	AO	36,625	7,750	12/19/2013	10/01/2017
66285W-HV-1	N TX TOLLWAY AUTH REVENUE TxbI-Spl Projs Sys-Ser E				.1FE	11,870,985	99	5580	10,802,043	10,850,000		(105,303)			3.569	2.383	MS	129,079	387,237	10/22/2012	09/01/2021
66285W-HM-9	N TX TOLLWAY AUTH REVENUE TXBL Ser E				.1FE	1,099,120	99	1800	991,800	1,000,000		(8,996)			3.719	2.573	MS	12,397	37,190	10/22/2012	09/01/2022
796422-3T-8	San Antonio Tex Wtr Rev Ref			1	.1FE	1,544,957	101	8440	1,537,844	1,511,636		(4,289)			5.250	4.950	MN	10,130	79,275	05/27/2004	05/15/2022
Texas Total						41,487,127	XXX	40,138,113	39,865,000	41,186,098		(224,739)			XXX	XXX	XXX	270,232	871,752	XXX	XXX
303891-XD-2	Fairfax Cnty Va Wtr Auth Prerfunded-2010			1	.1	403,878	101	1320	394,415	390,000		(4,299)			5.000	3.855	AO	4,875	19,500	11/26/2010	04/01/2034
303891-XE-0	Fairfax Cnty Va Wtr Auth Unrefunded Bal-2010			1	.1FE	416,772	101	1560	450,144	445,000		24,562			5.000	7.162	AO	5,563	22,250	11/26/2010	04/01/2034
927781-PT-5	Virginia College Bldg Auth VA Taxable-21st Century College-B				.1FE	2,093,540	100	3090	2,006,180	2,000,000		(75,688)			4.301	0.500	FA	35,842	86,020	11/01/2012	02/01/2014
Virginia Total						2,914,190	XXX	2,850,739	2,835,000	2,840,174		(55,425)			XXX	XXX	XXX	46,280	127,770	XXX	XXX
163103-UE-2	CHELAN CNTY WA PUBLIC UTILITY TxbI-Ref-Ser C				.1FE	2,671,169	102	3420	2,532,965	2,475,000		(27,794)			3.303	2.029	JJ	40,875	61,749	10/19/2012	07/01/2019
163103-UF-9	CHELAN CNTY WA PUBLIC UTILITY TxbI-Ref-Ser C				.1FE	3,257,970	101	0800	3,032,400	3,000,000		(31,266)			3.453	2.229	JJ	51,795	103,590	10/19/2012	07/01/2020
29270C-YN-9	Energy Northwest Wash Elec Rev Taxable-Columbia Generating				.1FE	5,312,262	97	7500	4,985,250	5,100,000		(20,330)			2.653	2.032	JJ	67,652	67,652	03/28/2013	07/01/2020
735389-0T-8	PORT OF SEATTLE WA REVENUE TxbI-Ref-Inter Lien-Ser C				.1FE	3,950,000	100	7470	3,979,507	3,950,000					1.464	1.464	MN	9,638	57,828	02/23/2012	11/01/2015
Washington Total						15,191,401	XXX	14,530,122	14,525,000	15,101,273		(79,390)			XXX	XXX	XXX	169,960	310,819	XXX	XXX
97710V-ZX-9	WISCONSIN ST HLTH & EDUCNL FA Marshfield Clinic-Ser A			1	.1FE	8,475,914	100	8590	8,381,383	8,310,000		(18,547)			5.125	4.869	FA	160,891	425,888	02/22/2006	02/15/2026
Wisconsin Total						8,475,914	XXX	8,381,383	8,310,000	8,352,415		(18,547)			XXX	XXX	XXX	160,891	425,888	XXX	XXX
United States Total						422,635,202	XXX	410,041,955	406,792,000	417,980,044		(3,500,577)			XXX	XXX	XXX	4,059,867	9,308,962	XXX	XXX
745235-C4-1	Puerto Rico Public Bldgs Auth Prerfunded-Cap Apprec-D			1	2FE	1,194,960	115	5440	1,155,440	1,000,000		(32,903)			5.450	0.750	JJ	27,250	27,250	04/08/2013	07/01/2030
Puerto Rico Total						1,194,960	XXX	1,155,440	1,000,000	1,162,057		(32,903)			XXX	XXX	XXX	27,250	27,250	XXX	XXX
Other Countries Total						1,194,960	XXX	1,155,440	1,000,000	1,162,057		(32,903)			XXX	XXX	XXX	27,250	27,250	XXX	XXX
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						423,830,162	XXX	411,197,395	407,792,000	419,142,101		(3,533,480)			XXX	XXX	XXX	4,087,117	9,336,212	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
46638U-AC-0	JP Morgan Chase Comm Mtg LB-UBS Commercial Mtg Trust Series 2006-06 Class			2	1FM	12,255,895	.94,0160	11,488,694	12,220,000	12,252,106		(3,790)			2.829	2.795	MON	28,810	259,287	03/14/2013	09/15/2022
50179M-AE-1	A4 LB-UBS Commercial Mtg Trust Series 2008-C1 Class			2	1FM	2,309,572	109.0800	2,230,684	2,045,000	2,245,939		(28,035)			5.372	1.484	MON	6,103	109,857	06/05/2012	09/15/2039
50180L-AC-4	A2 LB-UBS Commercial Mtg Trust Series 2005-C7 Class			2	1FM	9,855,147	114.3040	9,230,016	8,075,000	9,438,394		(337,644)			6.151	1.645	MON	27,594	502,537	10/10/2012	04/15/2041
52108M-AF-0	A4 Merrill Lynch Mortgage Trust Series 2005-OK11			2	1FM	10,093,811	105.4460	9,569,243	9,075,000	9,648,802		(445,009)			5.197	0.725	MON	26,202	471,628	10/10/2012	11/15/2030
59022H-IU-3	Class A6 Merrill Lynch Countrywide Comm Series 2006-1 Class			2	1FM	9,462,419	106.1190	8,960,456	8,443,757	9,053,072		(409,348)			5.280	0.564	MON	37,155	464,706	10/10/2012	09/12/2037
606935-AH-7	A4 MORGAN STANLEY CAPITAL I TRUST Series 2006-H09			2	1FM	10,391,432	107.1850	9,795,735	9,139,091	9,903,119		(488,313)			5.468	0.985	MON	41,645	507,450	10/11/2012	02/12/2039
61750C-AF-4	Class A4 Morgan Stanley ReREMIC Trust Series 2009-G610			2	1FM	4,982,419	108.9050	4,688,266	4,304,901	4,762,910		(219,508)			5.731	0.990	MON	20,559	246,778	10/11/2012	07/12/2044
61758F-AA-0	Class A4A			2	1FE	13,716,066	109.2580	13,384,093	12,250,000	13,549,960		(166,106)			5.804	2.333	MON	59,248	285,206	08/13/2013	08/12/2045
67087M-AA-4	OBP Depositor LLC Trust Series 2010-OBP Class A4			2	1FM	4,806,695	108.4460	4,836,705	4,460,000	4,790,373		(16,322)			4.646	3.392	MON	9,210	69,074	08/19/2013	07/15/2020
90269C-AD-2	UBS Barclays Comm Mtg Trst			2	1FM	5,303,516	98.8460	4,942,315	5,000,000	5,280,435		(23,081)			3.525	2.781	MON	14,688	132,188	03/19/2013	06/10/2022
92935J-BC-8	A4 WF RBS Commercial Mtg Trust Series 2011-C2 Class			2	1FM	5,931,250	108.7470	5,437,330	5,000,000	5,803,838		(105,694)			4.869	2.358	MON	20,288	243,450	10/11/2012	02/15/2044
92935V-AG-3	WF RBS Comm Mtg Trust			2	1FM	11,328,516	105.2190	10,521,880	10,000,000	11,210,152		(118,364)			4.375	2.535	MON	36,458	328,125	03/19/2013	05/15/2021
92976B-BN-1	A4 Wachovia Bank Comm Mtg Trust Series 2005-C22 Class			2	1FM	9,564,492	106.4500	9,048,259	8,500,000	9,124,605		(439,887)			5.289	1.039	MON	37,466	455,892	10/11/2012	12/15/2044
94988H-AC-5	Wells Fargo Comm Mtg Trust			2	1FM	4,458,564	94.3300	4,160,243	4,410,326	4,454,982		(3,582)			2.918	2.801	MON	5,720	96,520	03/12/2013	09/15/2022
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						247,099,065	XXX	234,844,391	223,502,937	240,619,586		(5,486,573)			XXX	XXX	XXX	820,029	8,576,947	XXX	XXX
02005A-CC-0	Ally Master Owner Trust Series 2012-1 Class A2			2	1FE	19,998,454	100.7430	20,148,520	20,000,000	19,999,021		306			1.440	1.447	MON	12,800	288,000	02/15/2012	02/15/2017
02005A-DF-2	Ally Master Owner Trust Series 2013-1 Class A2			2	1FE	7,497,191	99.9200	7,468,983	7,475,000	7,491,296		(5,896)			1.000	0.799	MON	3,322	56,063	03/20/2013	02/15/2016
02005L-AF-1	Ally Auto Receivables Trust Series 2010-2 Class C			2	1FE	7,343,503	100.7670	7,114,136	7,060,000	7,179,462		(142,494)			3.510	1.456	MON	11,014	247,806	11/01/2012	11/15/2016
02006A-AD-9	Ally Auto Receivables Trust Series 2012-2 Class A4			2	1FE	6,563,493	100.6570	6,608,106	6,565,000	6,564,193		449			1.000	1.019	MON	2,918	65,650	03/07/2012	10/17/2016
03063W-AB-3	A2 Americredit Auto Receive Trust Series 2012-2 Class			2	1FE	835,932	100.0170	836,121	835,978	835,976		26			0.760	0.771	MON	406	6,353	04/11/2012	10/08/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B			2	1FE	1,359,592	101.1770	1,375,830	1,359,820	1,359,742		46			2.490	2.507	MON	2,351	33,860	08/12/2010	10/06/2015
03064J-AB-1	A2 Americredit Auto Receivables Series 2013-2 Class			2	1FE	6,809,256	99.9760	6,815,349	6,816,978	6,810,342		1,086			0.530	0.617	MON	2,308	18,065	06/27/2013	11/08/2016
03764D-AA-9	Apidos CDO Series 2013-12A Class A			2	1FE	11,150,000	98.2200	10,951,530	11,150,000	11,150,000					1.344	1.346	JAJU	32,458	76,417	03/15/2013	04/15/2025
12615S-AQ-3	Class A CNH Wholesale Master Note Trst Series 2013-2A			2	1FE	11,247,173	100.1320	11,234,777	11,220,000	11,246,622		(552)			0.764	0.684	MON	4,048	7,417	12/09/2013	08/15/2019
12623M-AC-7	Class A3 CNH Equipment Trust Series 2012-A Class A3			2	1FE	7,458,322	100.2560	7,477,956	7,458,876	7,458,724		318			0.940	0.945	MON	3,116	70,113	03/14/2012	05/15/2017
13975D-AD-7	A4 CAPITAL AUTO RECEIVABLES ASSET Series 2013-3 Class			2	1FE	8,248,382	100.7730	8,313,764	8,250,000	8,248,554		172			1.730	1.747	MON	4,361	45,815	08/14/2013	04/20/2018
14313M-AB-0	Class A2 Carmax Auto Owner Trust Series 2013-2 Class A2			2	1FE	5,599,504	100.0130	5,613,162	5,612,438	5,605,178		5,675			0.420	0.668	MON	1,048	11,786	06/27/2013	06/15/2016
14313N-AD-4	Class A4 Carmax Auto Owner Trust Series 2013-3 Class A4			2	1FE	8,939,558	100.4050	8,976,243	8,940,000	8,939,604		46			1.490	1.496	MON	5,920	46,992	07/31/2013	01/15/2019
151608-AA-4	Class A2 CENTRE POINT FUNDING LLC			2	1FE	938,886	103.4470	971,441	939,074	939,028		27			5.430	5.498	MON	1,558	50,992	03/02/2010	07/20/2015
17119R-AD-4	Class A4 Chrysler Capital Auto Rec Trus Series 2013-AA			2	1FE	3,524,972	100.0640	3,527,249	3,525,000	3,524,972		1			1.360	1.364	MON	2,131	6,692	10/16/2013	12/17/2018
29372E-AP-3	Class A2 ENTERPRISE FLEET FINANCING LLC Series 2012-1 Class			2	1FE	14,865,911	100.2080	14,862,505	14,831,729	14,866,387		476			1.140	0.748	MON	5,166	14,090	12/16/2013	11/20/2017
29372E-AQ-1	Class A3 ENTERPRISE FLEET FINANCING LLC Series 2013-1 Class			2	1FE	2,799,360	100.2760	2,792,675	2,785,000	2,795,851		(3,509)			1.410	1.160	MON	1,200	19,634	06/26/2013	11/20/2017
29372E-AV-0	Class A2 ENTERPRISE FLEET FINANCING LLC Series 2013-2 Class			2	1FE	3,980,236	99.8920	3,985,671	3,990,000	3,983,591		3,355			0.680	0.855	MON	829	7,928	11/20/2013	09/20/2018
29372E-AY-4	Class A2 ENTERPRISE FLEET FINANCING LLC Series 2013-2 Class			2	1FE	6,150,817	100.1630	6,145,000	6,135,000	6,150,549		(268)			1.060	0.917	MON	1,987		12/17/2013	03/20/2019
29372E-AZ-1	Class A3 ENTERPRISE FLEET FINANCING LLC Series 2013-2 Class			2	1FE	3,734,736	100.3800	3,749,174	3,735,000	3,734,756		20			1.510	1.517	MON	1,723	19,896	08/07/2013	03/20/2019

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31679G-AD-1	Fifth Third Auto Trust Series 2013-1 Class A4			2	1FE	13,797,233	100.3340	13,846,064	13,800,000	13,797,546		313			1.300	1.310	MON	7,973	56,810	08/14/2013	02/18/2020
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2			2	1FE	2,388,860	100.3440	2,397,457	2,389,244	2,388,977		66			1.960	1.977	MON	2,081	46,829	02/17/2012	11/15/2017
34528Q-AQ-7	Ford Credit Floorplan Mstr Tr 2010-3			2	1FE	10,007,464	104.0220	9,882,062	9,500,000	9,850,055		(157,409)			4.200	0.900	MON	17,733	199,500	06/26/2013	02/15/2017
34528Q-CD-4	Ford Credit Floorplan Mstr Tr Series 2013-1 Class A1			2	1FE	2,828,231	100.0170	2,830,492	2,830,000	2,828,515		284			0.850	0.877	MON	1,069	18,041	03/20/2013	01/15/2018
34529V-AE-2	Ford Credit Auto Lease Trust Series 2012-A Class A4			2	1FE	4,219,490	100.2420	4,217,194	4,207,000	4,215,994		(3,495)			1.030	0.709	MON	1,926	21,666	06/26/2013	04/15/2015
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4			2	1FE	3,709,666	100.7940	3,739,469	3,710,000	3,709,707		40			1.250	1.256	MON	2,061	17,391	07/23/2013	10/15/2018
36159J-DE-8	GE CAPITAL CREDIT CARD MASTER Series 2012-5 Class A			2	1FE	15,051,563	100.3740	15,056,070	15,000,000	15,049,767		(1,795)			0.950	0.722	MON	6,333	11,875	12/09/2013	06/15/2018
36159L-BS-4	GE Dealer Floorplan Master Series 2012-1 Class A			2	1FE	13,780,000	100.3110	13,822,870	13,780,000	13,780,000					0.737	0.738	MON	3,384	106,494	02/14/2012	02/20/2017
36162N-AC-1	GE Equipment Trans LLC Series 2012-1 Class A3			2	1FE	2,431,446	100.2190	2,437,028	2,431,698	2,431,563		64			0.990	0.997	MON	602	24,074	03/14/2012	11/23/2015
36162W-AC-1	GE Equipment Transport LLC Series 2013-1 Class A3			2	1FE	1,992,266	99.9550	1,999,094	2,000,000	1,993,387		1,121			0.690	0.910	MON	268	6,900	06/26/2013	11/25/2016
36830L-AC-7	GE Equipment Small Ticket LLC Series 2013-1A Class A3			2	1FE	3,244,596	100.3360	3,255,900	3,245,000	3,244,642		46			1.020	1.029	MON	644	13,423	07/24/2013	02/24/2017
42805R-AV-1	HERTZ VEHICLE FINANCING LLC Series 2009-2A Class A2			2	1FE	10,974,219	104.5710	10,457,060	10,000,000	10,350,492		(335,328)			5.290	1.846	MON	8,817	529,000	02/13/2012	03/25/2016
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2			2	1FE	511,365	100.0100	510,736	510,687	510,732		(459)			0.560	0.330	MON	127	2,860	10/19/2012	11/17/2014
44614A-AD-5	Huntington Auto Trust Series 2012-1 Class A4			2	1FE	12,912,722	100.7300	13,009,292	12,915,000	12,913,467		391			1.180	1.192	MON	6,773	152,397	03/01/2012	06/15/2017
44890P-AC-9	HYUNDAI AUTO LEASE SECURITIZAT Series 2013-B Class A3			2	1FE	6,744,860	100.3210	6,766,624	6,745,000	6,744,877		17			0.980	0.983	MON	2,938	22,217	08/07/2013	10/17/2016
44890Q-AC-7	Hyundai Auto Receivables Trust Series 2013-C Class A3			2	1FE	8,069,415	100.5820	8,051,621	8,005,000	8,068,207		(1,208)			1.010	0.644	MON	3,593		12/11/2013	02/15/2018
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4			2	1FE	8,677,676	100.9640	8,763,684	8,680,000	8,677,805		129			1.550	1.568	MON	5,980	32,514	09/11/2013	03/15/2019
55292L-AC-8	M&T BANK AUTO RECEIVABLES TRUS Series 2013-1A Class A3			2	1FE	13,184,830	100.5860	13,262,290	13,185,000	13,184,841		11			1.060	1.063	MON	6,212	33,387	09/11/2013	11/15/2017
55314Q-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2			2	1FE	1,908,602	100.0140	1,904,812	1,904,548	1,904,871		(3,031)			0.840	0.586	MON	933	15,998	11/06/2012	01/12/2015
55314Q-AC-1	MMAF Equipment Finance LLC Series 2012-AA Class A3			2	1FE	2,094,281	100.1470	2,095,069	2,092,000	2,093,317		(964)			0.940	0.850	MON	1,147	9,832	06/26/2013	08/10/2016
55314Q-AD-9	MMAF Equipment Finance LLC Series 2012-AA Class A4			2	1FE	4,744,969	100.3440	4,761,318	4,745,000	4,744,978		7			1.350	1.354	MON	3,737	64,058	06/13/2012	10/10/2018
58768W-AD-1	MERCEDDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4			2	1FE	7,183,816	100.1040	7,192,480	7,185,000	7,183,956		140			1.130	1.146	MON	3,608	30,446	07/23/2013	11/15/2019
60689L-AD-7	MMAF Equipment Finance LLC Series 2013-AA Class A4			2	1FE	7,387,765	100.0240	7,391,751	7,390,000	7,387,972		207			1.680	1.694	MON	7,587	40,005	08/07/2013	05/11/2020
65337M-AD-0	NextStudent Mstr Trust I			1	4FE									1.520	0.000	MON		40,240	06/26/2008	06/01/2041	
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4			2	1FE	8,583,093	100.2920	8,610,077	8,585,000	8,583,207		114			1.310	1.323	MON	4,998	42,174	07/24/2013	10/15/2019
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3			2	1FE	980,759	100.2040	982,334	980,333	980,333		(266)			1.840	1.790	MON	802	18,038	03/27/2012	11/17/2014
80282F-AG-2	Santander Drive Auto Rec Trust			2	1FE	7,072,002	100.7630	7,035,301	6,982,000	7,022,056		(49,946)			2.390	0.975	MON	7,416	83,435	06/26/2013	06/15/2017
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2			2	1FE	5,019	100.0150	5,020	5,020	5,019					0.910	0.922	MON	2	46	03/14/2012	05/15/2015
80283F-AC-0	Santander Drive Auto Receivab 2013-1			2	1FE	14,998,828	99.9320	14,989,740	15,000,000	14,998,889		61			0.620	0.629	MON	4,133	7,750	12/09/2013	06/15/2015
92887C-AE-8	Volvo Financial Equipment LLC Series 2012-1A Class A3			2	1FE	4,715,664	100.1110	4,720,999	4,715,774	4,715,716		28			0.910	0.913	MON	1,788	42,914	03/07/2012	08/17/2015
92887D-AC-0	Volvo Financial Equipment LLC Series 2013-1A Class A3			2	1FE	3,522,200	99.9170	3,517,092	3,520,000	3,522,145		(55)			0.740	0.700	MON	1,158		12/12/2013	03/15/2017
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4			2	1FE	11,029,640	99.1920	10,940,856	11,030,000	11,029,714		73			0.970	0.974	MON	4,755	76,677	03/20/2013	08/15/2019
576339-AA-3	Master Credit Card Trust Series 2012-2A Class A	A		2	1FE	3,981,471	99.8360	3,968,469	3,975,000	3,981,364		(107)			0.780	0.692	MON	861	2,584	12/17/2013	04/21/2017
04964R-AA-4	Atrium CDO Corp	F		2	1FE	6,799,785	98.2200	6,688,782	6,810,000	6,800,250		465			1.364	1.379	JAJO	19,861		04/25/2013	07/16/2025
05617W-AA-1	Babson CLO Ltd Series 2013-1A Class A	F		2	1FE	14,050,000	98.2000	13,797,100	14,050,000	14,050,000					1.341	1.343	JAJO	98,193	73,139	05/03/2013	04/20/2025

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
14310D-AC-1	Carlyle Global Market Strat Series 2013-2A Class A1	F		2	.1FE	3,395,000	.98	3,347,470	3,395,000	3,395,000					1.391	1.393	JAJO	9,835	27,753	03/19/2013	04/18/2025
26250U-AC-9	Dryden Senior Loan Fund Series 2013-26A Class A	F		2	.1FE	2,723,175	.98	2,680,041	2,730,000	2,723,722		.547			1.344	1.386	JAJO	7,947	22,298	03/20/2013	04/15/2025
67104C-AA-5	Oak Hill Credit Partners Series 2013-8A Class A	F		2	.1FE	6,195,000	.98	6,089,066	6,195,000	6,195,000					1.361	1.363	JAJO	17,091	37,657	04/17/2013	04/20/2025
67590B-AA-8	Octagon Investment Partners Series 2013-1A Class A	R		2	.1FE	8,411,520	.98	8,276,720	8,425,000	8,412,721		1,198			1.362	1.389	JAJO	65,180		05/15/2013	07/17/2025
3599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					393,353,769	XXX	392,267,696	391,333,197	392,354,652		(689,457)			XXX	XXX	XXX	380,210	3,023,991	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					1,760,670,232	XXX	1,718,290,856	1,675,507,832	1,738,468,170		(16,673,391)			XXX	XXX	XXX	9,746,797	37,703,771	XXX	XXX
4899999	Total - Hybrid Securities						XXX								XXX	XXX	XXX			XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
7799999	Total - Issuer Obligations					2,087,342,426	XXX	2,033,835,508	2,001,793,698	2,065,824,251		(15,114,282)			XXX	XXX	XXX	14,280,026	40,807,692	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities					376,134,166	XXX	352,101,180	345,221,556	375,537,882		(329,028)			XXX	XXX	XXX	1,066,824	12,801,905	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities					247,099,065	XXX	234,844,391	223,502,937	240,619,586		(5,486,573)			XXX	XXX	XXX	820,029	8,576,947	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities					393,353,769	XXX	392,267,696	391,333,197	392,354,652		(689,457)			XXX	XXX	XXX	380,210	3,023,991	XXX	XXX
8399999	Total Bonds					3,103,929,426	XXX	3,013,048,775	2,961,851,388	3,074,336,371		(21,619,340)			XXX	XXX	XXX	16,547,089	65,210,535	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
55286#-10-5	MGIC Reinsurance Corporation of Wisconsin			100,000,000	14,598,888	100.000	14,598,888	905,000,000				(5,278,837)		(5,278,837)			02/15/1996
55283#-10-8	MGIC Credit Assurance Corporation			100,000,000	43,064,396	100.000	43,064,396	51,256,308				821,022		821,022			04/30/1997
55282*-10-3	MGIC Assurance Corporation			350,000,000	10,152,806	100.000	10,152,806	6,686,549				86,220		86,220			11/20/2002
619109-10-1	MGIC Indemnity Corporation			1,794,000	458,072,770	100.000	458,072,770	417,152,499				9,732,426		9,732,426			12/31/1998
55287*-10-8	MGIC Reinsurance Corporation of Vermont			50,000	5,842,880	100.000	5,842,880	2,000,000				(224,178)		(224,178)			09/28/1999
05689*-10-9	MGICA Pty Limited			134,260,077.000	49,892,059	100.000	49,892,059	47,210,427		16,909,838		(37,198,449)		(37,198,449)	9,788,237		12/31/2010
55328#-10-5	MIC Reinsurance Corporation			100,000,000	3,110,280	100.000	3,110,280	3,000,000				121,123		121,123			02/18/2010
9199999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates					584,734,079	XXX	584,734,079	1,432,305,783		16,909,838		(31,940,673)		(31,940,673)	9,788,237	XXX	XXX
9799999 - Total Common Stocks					584,734,079	XXX	584,734,079	1,432,305,783		16,909,838		(31,940,673)		(31,940,673)	9,788,237	XXX	XXX
9899999 - Total Preferred and Common Stocks					584,734,079	XXX	584,734,079	1,432,305,783		16,909,838		(31,940,673)		(31,940,673)	9,788,237	XXX	XXX

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
313382-HV-6	Federal Home Loan Bank 0.650% 03/28/28		03/20/2013	Blair (William) & Co.		15,000,000	15,000,000	
313382-SV-6	Federal Home Loan Bank 1.000% 04/25/23		04/08/2013	First Tennessee		5,000,000	5,000,000	
313382-WU-3	Federal Home Loan Bank 1.500% 05/22/23		04/23/2013	First Tennessee		5,000,000	5,000,000	
3136G1-GB-9	Federal National Mortgage Asso 2.000% 03/20/28		03/14/2013	Stifel, Nicolaus & Co., Inc.		10,000,000	10,000,000	
3136G1-HG-7	Federal National Mortgage Asso 3.000% 03/27/28		03/11/2013	Southwest Securities Inc		6,996,500	7,000,000	
3136G1-J2-6	Federal National Mortgage Asso 3.000% 03/27/28		03/15/2013	Blair (William) & Co.		10,000,000	10,000,000	
3136G1-JL-4	Federal National Mortgage Asso 1.500% 03/28/28		03/25/2013	Southwest Securities Inc		9,992,500	10,000,000	
3136G1-KM-0	Federal National Mortgage Asso 2.000% 04/29/33		04/22/2013	Stifel, Nicolaus & Co., Inc.		9,985,000	10,000,000	
912828-RU-6	U.S. Treasury Bond 0.875% 11/30/16		03/21/2013	RBC Capital Markets		44,574,063	44,000,000	118,462
912828-SM-3	U.S. Treasury Bond 1.000% 03/31/17		03/21/2013	RBC Capital Markets		44,708,125	44,000,000	209,121
912828-TG-5	U.S. Treasury Bond 0.500% 07/31/17		03/21/2013	Barclays		44,662,500	45,000,000	31,077
912828-UA-6	U.S. Treasury Bond 0.625% 11/30/17		03/21/2013	Barclays		44,767,969	45,000,000	86,538
0599999. Subtotal - Bonds - U.S. Governments						250,686,657	250,000,000	445,198
882722-VP-3	TEXAS ST BABS Ser A 4.631% 04/01/33		04/03/2013	Raymond James & Associates		3,764,583	3,260,000	2,936
882723-EX-3	TEXAS ST Txbi Ref Wtr Finl Assistance 1.467% 08/01/17		12/04/2013	J.P. Morgan		1,000,000	1,000,000	
13063B-FV-9	California State BAB 7.950% 03/01/36		03/13/2013	Merrill Lynch & Co.		2,027,984	1,625,000	6,101
13063B-FV-9	California State BAB 7.950% 03/01/36		04/04/2013	Citigroup Global Markets Inc		2,159,629	1,700,000	14,266
13063B-JB-9	California State BABS 7.700% 11/01/30		03/27/2013	Citigroup Global Markets Inc		3,294,713	2,590,000	81,434
13063B-JB-9	California State BABS 7.700% 11/01/30		03/27/2013	Citigroup Global Markets Inc		762,726	600,000	18,865
California Total						8,245,052	6,515,000	120,666
594610-7N-1	Michigan St Txbi-Sch Ln-Ser B 3.700% 12/01/22		04/04/2013	Citigroup Global Markets Inc		2,708,075	2,500,000	32,889
Michigan Total						2,708,075	2,500,000	32,889
United States Total						10,953,127	9,015,000	153,555
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						15,717,710	13,275,000	156,491
213183-U8-7	COOK CNTY IL Var-Cap Impt-Ser B 0.120% 11/01/31		10/15/2013	Blair (William) & Co.		20,175,000	20,175,000	790
213183-U8-7	COOK CNTY IL Var-Cap Impt-Ser B 0.120% 11/01/31		10/16/2013	Blair (William) & Co.		13,600,000	13,600,000	533
862811-3U-8	Stratford Conn 3.418% 08/15/19		10/18/2013	Wells Fargo		1,760,000	1,760,000	
Connecticut Total						1,760,000	1,760,000	
069340-AA-8	Bartlett IL Spl Svc Area 1 Var-Bluff City 0.070% 12/01/23		05/23/2013	Blair (William) & Co.		9,240,000	9,240,000	1,073
400442-CF-4	Grundy Kendall & Will Cnty Minooka-Sch 4.050% 10/15/21		05/17/2013	Blair (William) & Co.		1,288,994	1,225,000	5,099
Illinois Total						10,528,994	10,465,000	6,172
64966H-4L-1	New York NY BABS 5.817% 10/01/31		04/05/2013	Barclays		3,091,848	2,605,000	3,788
New York Total						3,091,848	2,605,000	3,788
414004-YT-2	Harris County Texas 5.000% 08/15/16		05/02/2013	Blair (William) & Co.		1,505,044	1,420,000	16,172
Texas Total						1,505,044	1,420,000	16,172
041431-LV-7	Arlington Cnty VA 3.000% 08/01/14		05/01/2013	Raymond James & Associates		2,067,360	2,000,000	
Virginia Total						2,067,360	2,000,000	
848780-MT-6	Spokane Cnty WA Sch Dist 354 5.375% 12/01/16		12/18/2013	DA Davidson and Co		1,866,884	1,825,000	5,995
Washington Total						1,866,884	1,825,000	5,995
United States Total						20,820,130	20,075,000	32,127
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						54,595,130	53,850,000	33,450
19648C-AF-8	COLORADO ST HSG&FIN AUTH COLOR Taxable-Ser B 1.850% 05/15/17		12/11/2013	Raymond James & Associates		4,112,154	4,065,000	6,476
213247-BX-6	COOK CNTY IL REVENUE Adj-Catholic Theological 0.390% 02/01/35		11/08/2013	Blair (William) & Co.		9,200,000	9,200,000	945
373109-BM-8	GEORGETOWN DC UNIV Ref-Taxable-Ser B 7.220% 04/01/19		03/08/2013	Mesirow & Co.		3,079,125	2,500,000	81,225
45200B-BZ-0	ILLINOIS ST FIN AUTH REVENUE Northwestern Mem Hosp 5.500% 08/15/43		06/13/2013	Blair (William) & Co.		2,968,896	2,800,000	52,617
45200B-BZ-0	ILLINOIS ST FIN AUTH REVENUE Northwestern Mem Hosp 5.500% 08/15/43		09/18/2013	Blair (William) & Co.		4,486,224	4,285,000	24,877
452252-FJ-3	ILLINOIS ST TOLL HIGHWAY AUTH BABS Direct Payment 5.293% 01/01/24		06/04/2013	Mesirow & Co.		3,332,790	3,000,000	68,809
46246K-K3-5	IOWA ST FIN AUTH REVENUE BABS Taxable 5.272% 08/01/30		04/03/2013	Barclays		3,336,718	2,755,000	27,031
576002-AR-0	MASSACHUSETTS ST SPL OBLG DEDD Dedicated Tax Rev 5.750% 01/01/32		11/01/2013	Blair (William) & Co.		1,048,882	1,040,000	20,764
59333N-JT-1	MIAMI-DADE CNTY FL SPL OBLIG Cap Asset Acquisition-Ser B 5.000% 04/01/19		11/12/2013	Southwest Securities Inc		1,017,920	1,000,000	6,111
64577H-AU-5	NEW JERSEY ST ECON DEV AUTH EC 6.375% 04/01/18		05/03/2013	Blair (William) & Co.		2,390,445	2,250,000	14,742
64970M-YQ-0	NEW YORK CITY NY HSG DEV CORP Prerefunded-Ser E-2 5.750% 11/01/24		06/04/2013	Raymond James & Associates		1,342,338	1,250,000	7,188
649907-XP-2	NEW YORK ST DORM AUTH REVENUES Taxable-Employer Assmnt-Ser A 0.874% 12/01/16		12/05/2013	Muriel Siebert & Co Inc		2,500,000	2,500,000	
649907-XQ-0	NEW YORK ST DORM AUTH REVENUES Taxable-Employer Assmnt-Ser A 1.550% 12/01/17		12/05/2013	Muriel Siebert & Co Inc		2,280,000	2,280,000	
786091-AG-3	SACRAMENTO CNTY CA PENNS OBLG Taxable 7.250% 08/01/25		10/17/2013	Barclays		6,863,710	7,000,000	
78612P-AC-4	SACRAMENTO CNTY CA PENNS FUNDI CARS-Taxable-Ser C3 0.000% 07/10/33		12/18/2013	Robert W. Baird		3,495,205	3,500,000	
79766D-EZ-8	SAN FRANCISCO CALIF CITY & CNTY 2.860% 05/01/19		07/19/2013	Citigroup Global Markets Inc		3,430,000	3,430,000	
89602N-T6-1	TRIBOROUGH NY BRIDGE & TUNNELA TXML Ref Subser D1 2.435% 11/15/18		12/13/2013	Jefferies & Co Inc		7,500,000	7,500,000	
914119-GK-2	UNIV OF CINCINNATI OH RECPTS Recpts Ser D 5.000% 06/01/26		12/19/2013	Robert W. Baird		1,026,547	1,005,000	2,652
914119-XD-9	UNIV OF CINCINNATI OH RECPTS Recpts Prerefunded-Ser A 5.000% 06/01/21		12/19/2013	Robert W. Baird		1,542,374	1,510,000	3,985
35084P-AT-6	Four Dam Pool AK Pwr Agy Elec Ref-Ser A 5.000% 07/01/21		06/14/2013	Blair (William) & Co.		2,097,840	2,000,000	46,111

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Alaska Total						2,097,840	2,000,000	46,111
040580-GD-8	Arizona Sch Facs Brd Rev Taxable-Ref-Sch Impt 1.755% 07/01/19		03/20/2013	Merrill Lynch & Co.		7,655,000	7,655,000	
378352-LA-4	Glendale AZ Wtr & Swr Revenue Sub Lien 5.250% 07/01/14		04/02/2013	Blair (William) & Co.		3,102,782	2,925,000	39,244
664751-AI-4	Northern Arizona Univ COPS Resh Projs 5.125% 09/01/21		04/15/2013	Blair (William) & Co.		1,758,933	1,650,000	10,805
664751-AX-2	Northern Arizona Univ COPS Resh Projs 5.125% 09/01/22		04/15/2013	Blair (William) & Co.		1,849,545	1,735,000	11,362
664751-AY-0	Northern Arizona Univ COPS Resh Projs 5.125% 09/01/23		04/15/2013	Blair (William) & Co.		1,950,817	1,830,000	11,984
664751-AZ-7	Northern Arizona Univ COPS Resh Projs 5.125% 09/01/24		04/15/2013	Blair (William) & Co.		2,052,089	1,925,000	12,606
Arizona Total						18,369,166	17,720,000	86,001
130685-07-8	California St Public Wks Brd Lease Rev Var Capital Proj 5.786% 12/01/21		05/14/2013	Wells Fargo		2,784,493	2,390,000	63,765
786056-BD-2	Sacramento CA Pension Oblg Taxable-Ser A-AGM-CR 5.850% 08/01/19		04/09/2013	Vining Sparks		2,299,280	2,140,000	24,690
914126-SY-2	University Calif Revs Txbi-Gen-Ser AJ 1.554% 05/15/17		09/26/2013	Barclays		7,095,000	7,095,000	
914126-TC-9	University Calif Revs Txbi-Gen-Ser AJ 3.239% 05/15/21		09/26/2013	Barclays		9,490,000	9,490,000	
California Total						21,668,773	21,115,000	88,455
249218-AJ-7	Denver Co Public Sch Cops Taxable 6.220% 12/15/26		03/26/2013	J.P. Morgan		3,666,120	3,000,000	53,388
249218-AZ-1	Denver Co Public Sch Cops Taxable-Ref-Ser B 3.448% 12/15/26		04/18/2013	RBC Capital Markets		14,025,000	14,025,000	
Colorado Total						17,691,120	17,025,000	53,388
107431-HY-7	Brevard Cnty FL Sch Brd COPS Taxable-Ref-Ser B 1.981% 07/01/18		04/12/2013	Citigroup Global Markets Inc.		7,000,000	7,000,000	
107431-HZ-4	Brevard Cnty FL Sch Brd COPS Taxable-Ref-Ser B 2.273% 07/01/19		04/12/2013	Citigroup Global Markets Inc.		2,000,000	2,000,000	
107431-HZ-4	Brevard Cnty FL Sch Brd COPS Taxable-Ref-Ser B 2.273% 07/01/19		04/12/2013	Citigroup Global Markets Inc.		500,000	500,000	
340746-DG-6	Florida Hurricane Catastrophe Fin Corp Revenue Ser A 2.107% 07/01/18		04/10/2013	Barclays		11,165,000	11,165,000	
696547-OM-8	Palm Beach Cnty FL Revenue Var-Hospice of Palm Beach Cnty 0.070% 10/01/31		11/08/2013	Blair (William) & Co.		2,500,000	2,500,000	.74
790407-DG-2	Johns Cnty FL Sales Tax Rev 5.250% 10/01/34		12/17/2013	Robert W. Baird		566,010	545,000	6,279
Florida Total						23,731,010	23,710,000	6,353
167562-MJ-3	Chicago Midway Arpt Rev TXBL Ser C 3.012% 01/01/19		11/22/2013	J.P. Morgan		7,570,000	7,570,000	
167562-MK-0	Chicago Midway Arpt Rev Txbi Ser C 3.655% 01/01/20		11/22/2013	J.P. Morgan		7,020,000	7,020,000	
167593-AB-8	Chicago Ill O'Hare Intl Arpt Taxable-Passenger Fac-C 5.422% 01/01/20		10/02/2013	Barclays		1,719,428	1,575,000	22,772
45189F-CW-2	Illinois St Dev Fin Auth Rev PePaul Univ-Ser C 5.250% 10/01/24		11/04/2013	Robert W. Baird		1,046,080	1,000,000	4,813
451908-PZ-4	Illinois Development Fin Auth Adj-St Ignatius College Prep 0.070% 06/01/24		10/09/2013	Blair (William) & Co.		2,800,000	2,800,000	.38
Illinois Total						20,155,508	19,965,000	27,623
491397-AA-3	Kentucky Pub Transprt Infrst Txbi-Bans-Sub-Downtown Crsg 3.220% 07/01/17		12/12/2013	Citigroup Global Markets Inc.		7,115,000	7,115,000	
Kentucky Total						7,115,000	7,115,000	
898365-AF-8	Trustees Boston College 2.824% 07/01/19		08/14/2013	Barclays		1,500,000	1,500,000	
898365-AG-6	Trustees Boston College 3.124% 07/01/20		08/14/2013	Barclays		1,375,000	1,375,000	
Massachusetts Total						2,875,000	2,875,000	
672440-AV-6	Oakland Cnty MI COPS Taxable-Retiree Med Benefits 6.250% 04/01/27		11/05/2013	Robert W. Baird		8,500,943	8,300,000	53,316
Michigan Total						8,500,943	8,300,000	53,316
29509P-GB-9	Erie Cnty NY Indl Dev Agy Sch PreRe 5.625% 05/01/28		04/23/2013	DA Davidson and Co		5,271,950	5,000,000	136,719
64972F-L3-8	New York NY City Mun Wtr Fin BABs 6.491% 06/15/42		04/17/2013	Citigroup Global Markets Inc.		4,280,570	3,500,000	80,146
64985H-HJ-9	New York St Environmental Facs Taxable-St Revolving Fds 1.123% 06/15/16		12/18/2013	Loop Capital Mkts		1,166,032	1,160,000	289
649902-7K-3	New York St Dorm Auth Ser F 2.100% 08/15/17		12/09/2013	Merrill Lynch & Co.		1,986,548	1,935,000	13,206
New York Total						12,705,100	11,595,000	230,360
914713-06-3	University North Carolina NC At Chapel Hill Ser C 1.225% 12/01/16		05/21/2013	Stifel, Nicolaus & Co., Inc.		1,016,460	1,000,000	5,887
North Carolina Total						1,016,460	1,000,000	5,887
20281P-CS-9	Commonwealth Fing Auth PA Rev BABs 5.653% 06/01/24		04/23/2013	Samuel A Ramirez & Co		2,402,500	2,000,000	45,538
Pennsylvania Total						2,402,500	2,000,000	45,538
160131-AL-2	Charleston Edl Excellence Fing Sch Dist Proj 5.000% 12/01/16		05/14/2013	Blair (William) & Co.		3,216,510	3,000,000	67,917
South Carolina Total						3,216,510	3,000,000	67,917
38611T-AU-1	Grand Parkway Transprt Corp Taxable Ser D 1.000% 10/01/17		07/17/2013	Goldman Sachs & Co.		4,654,976	4,650,000	
38611T-AU-1	Grand Parkway Transprt Corp Taxable Ser D 1.000% 10/01/17		12/19/2013	Southwest Securities Inc		10,008,400	10,000,000	21,944
Texas Total						14,663,376	14,650,000	21,944
29270C-YN-9	Energy Northwest Wash Elec Rev Taxable-Columbia Generating 2.653% 07/01/20		03/28/2013	US Bank NA		5,312,262	5,100,000	34,577
Washington Total						5,312,262	5,100,000	34,577
United States Total						161,520,568	157,170,000	767,470
745235-C4-1	Puerto Rico Public Bldgs Auth Prerefunded-Cap Apprec-D 5.450% 07/01/30		04/08/2013	Goldman Sachs & Co.		1,194,960	1,000,000	15,139
Puerto Rico Total						1,194,960	1,000,000	15,139
Other Countries Total						1,194,960	1,000,000	15,139
3199999. Subtotal - Bonds - U.S. Special Revenues						227,668,856	221,040,000	1,100,031
001055-AH-5	Aflac Incorporated 2.650% 02/15/17		06/27/2013	Deutsche Bank Sec		6,563,126	6,375,000	62,413
02005A-DF-2	Ally Master Owner Trust Series 2013-1 Class A2 1.000% 02/15/16		03/20/2013	Credit Suisse		7,497,191	7,475,000	2,076

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1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
0258M0-DG-1	American Express Credit Corpor 1.300% 07/29/16		07/24/2013	Barclays		8,273,097	8,275,000	
026660-M5-9	American Honda Finance Corpora 0.612% 05/26/16		05/30/2013	DA Davidson and Co		7,027,300	7,000,000	756
026874-CS-4	AMERICAN INTL GROUP 3.800% 03/22/17		07/09/2013	J.P. Morgan		3,154,830	3,000,000	34,833
026874-CU-9	AMERICAN INTL GROUP 4.875% 06/01/22		03/20/2013	KeyBanc Capital Markets		1,217,610	1,075,000	16,595
026874-CU-9	AMERICAN INTL GROUP 4.875% 06/01/22		03/21/2013	Bonds Direct Securities		2,661,070	2,350,000	36,596
03064J-AB-1	AmeriCredit Auto Receivables Series 2013-2 Class A2 0.530% 11/08/16		06/27/2013	J.P. Morgan		6,809,256	6,816,979	2,007
031162-BJ-8	Amgen Inc. 1.875% 11/15/14		05/28/2013	Robert W. Baird		2,038,600	2,000,000	1,667
032095-AA-9	Amphenol Corporation 4.750% 11/15/14		04/01/2013	DA Davidson and Co		6,213,135	5,853,000	107,346
032511-AX-5	Anadarko Petroleum Corporation 5.950% 09/15/16		06/27/2013	Suntrust Capital Markets		5,532,942	4,925,000	83,841
035231-BL-1	Anheuser-Busch Inbev 1.500% 07/14/14		06/14/2013	Blair (William) & Co.		2,024,520	2,000,000	12,917
03764D-AA-9	Apidos CDO Series 2013-12A Class A 1.344% 04/15/25		03/15/2013	Bank of America		11,150,000	11,150,000	
04621X-AE-8	Assurant Inc. 2.500% 03/15/18		03/25/2013	J.P. Morgan		5,649,812	5,660,000	
05357H-AA-8	Aventura Mall Trust Series 2013-AVN Class A 3.743% 12/05/32		12/10/2013	J.P. Morgan		8,585,653	8,300,000	18,984
05531F-AN-3	BB&T Corporation 2.050% 06/19/18		06/14/2013	Deutsche Bank Sec		4,623,240	4,630,000	
07385T-AJ-5	The Bear Stearns Companies LLC 5.700% 11/15/14		05/29/2013	Castleak Securities, LP		6,431,640	6,000,000	17,100
07385T-AJ-5	The Bear Stearns Companies LLC 5.700% 11/15/14		06/20/2013	Blair (William) & Co.		10,672,400	10,000,000	63,333
084664-AT-8	Berkshire Hathaway Fin 4.850% 01/15/15		05/31/2013	Susquehanna International Grp		1,713,024	1,600,000	30,178
12615S-AQ-3	CNH Wholesale Master Note Trst Series 2013-2A Class A 0.764% 08/15/19		12/09/2013	Credit Suisse		11,247,173	11,220,000	6,460
12624P-AE-5	Comm Mortgage Trust 2.822% 08/15/22		03/12/2013	Deutsche Bank Sec		12,525,927	12,525,039	13,746
12624P-AE-5	Comm Mortgage Trust 2.822% 08/15/22		03/12/2013	Jefferies & Co Inc.		1,403,133	1,399,961	1,536
126650-CA-6	CVS Caremark Corporation 1.200% 12/05/16		12/02/2013	Barclays		3,393,710	3,395,000	
12673P-AD-7	CA Inc. 2.875% 08/15/18		08/13/2013	Bank of America		2,979,358	2,985,000	
12673P-AD-7	CA Inc. 2.875% 08/15/18		08/15/2013	Cantor Fitzgerald & Co. Inc.		2,084,880	2,090,000	668
12673P-AD-7	CA Inc. 2.875% 08/15/18		08/15/2013	Stifel, Nicolaus & Co., Inc.		1,335,792	1,340,000	428
12673P-AD-7	CA Inc. 2.875% 08/15/18		08/16/2013	Cantor Fitzgerald & Co. Inc.		1,037,748	1,045,000	417
12673P-AD-7	CA Inc. 2.875% 08/15/18		08/16/2013	Cantor Fitzgerald & Co. Inc.		1,897,356	1,910,000	763
12673P-AD-7	CA Inc. 2.875% 08/15/18		08/16/2013	Morgan Stanley & Co., Inc.		278,774	280,000	112
13975D-AD-7	CAPITAL AUTO RECEIVABLES ASSET Series 2013-3 Class A4 1.730% 04/20/18		08/14/2013	Credit Suisse		8,248,382	8,250,000	
14042E-3V-0	Capitol One Natl Assoc 1.500% 03/22/18		03/19/2013	Wells Fargo		9,731,013	9,775,000	
14313M-AB-0	Carmax Auto Owner Trust Series 2013-2 Class A2 0.420% 06/15/16		06/27/2013	J.P. Morgan		5,599,504	5,612,438	851
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19		07/31/2013	J.P. Morgan		8,939,558	8,940,000	
14916R-AE-4	Catholic Health Initiatives 2.600% 08/01/18		10/23/2013	Morgan Stanley & Co., Inc.		3,538,513	3,540,000	
14916R-AE-4	Catholic Health Initiatives 2.600% 08/01/18		10/23/2013	Merrill Lynch & Co.		1,745,104	1,745,000	
166764-AE-0	Chevron Corp 1.718% 06/24/18		06/17/2013	Barclays		8,350,000	8,350,000	
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.360% 12/17/18		10/16/2013	Citigroup Global Markets Inc.		3,524,972	3,525,000	
17321J-AB-0	Citigroup Commercial Mtg Trust 3.161% 09/10/18		09/18/2013	Citigroup Global Markets Inc.		14,085,072	13,675,000	34,821
222862-AH-7	Coventry Health Care Inc 6.300% 08/15/14		07/31/2013	Blair (William) & Co.		5,368,501	5,084,000	151,249
25179M-AT-0	Devon Energy Corporation 2.250% 12/15/18		12/11/2013	Morgan Stanley & Co., Inc.		7,162,587	7,175,000	
26884T-AK-8	ERAC USA Finance LLC 2.800% 11/01/18		07/18/2013	Barclays		1,047,342	1,040,000	
26884T-AK-8	ERAC USA Finance LLC 2.800% 11/01/18		07/18/2013	RBS Securities Inc.		988,535	990,000	
29273R-AN-9	Energy Transfer Partners L.P. 4.650% 06/01/21		03/22/2013	Bank of America		9,462,729	8,700,000	130,355
29335*-AA-3	Enhanced Cap Alabama Fund II 7.026% 03/01/19		03/01/2013	Interest Capitalization		29,509	29,509	
29372E-AP-3	ENTERPRISE FLEET FINANCING LLC Series 2012-1 Class A2 1.140% 11/20/17		12/16/2013	Barclays		14,865,911	14,831,729	13,620
29372E-AQ-1	ENTERPRISE FLEET FINANCING LLC Series 2012-1 Class A3 1.410% 11/20/17		06/26/2013	Bank of America		2,799,360	2,785,000	873
29372E-AV-0	ENTERPRISE FLEET FINANCING LLC Series 2013-1 Class A2 0.680% 09/20/18		06/26/2013	J.P. Morgan		1,990,547	2,000,000	302
29372E-AV-0	ENTERPRISE FLEET FINANCING LLC Series 2013-1 Class A2 0.680% 09/20/18		11/20/2013	RBC Capital Markets		1,989,689	1,990,000	188
29372E-AY-4	ENTERPRISE FLEET FINANCING LLC Series 2013-2 Class A2 1.060% 03/20/19		12/17/2013	RBC Capital Markets		6,150,817	6,135,000	
29372E-AZ-1	ENTERPRISE FLEET FINANCING LLC Series 2013-2 Class A3 1.510% 03/20/19		08/07/2013	J.P. Morgan		3,734,736	3,735,000	
302182-AF-7	Express Scripts Inc 3.125% 05/15/16		06/28/2013	Barclays		1,876,122	1,800,000	6,719
30219G-AB-4	Express Scripts Holding 2.100% 02/12/15		01/14/2013	Tax Free Exchange		7,324,947	7,250,000	68,935
31679G-AD-1	Fifth Third Auto Trust Series 2013-1 Class A4 1.300% 02/18/20		08/14/2013	Barclays		13,797,233	13,800,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/18/2013	Credit Suisse		1,180,000	1,180,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/18/2013	Credit Suisse		395,000	395,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/19/2013	Barclays		154,890	155,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/19/2013	Goldman Sachs & Co.		189,880	190,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/19/2013	Credit Suisse		149,882	150,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/19/2013	UBS Securities, Inc.		144,943	145,000	
34528Q-AQ-7	Ford Credit Floorplan Mstr Tr 2010-3 4.200% 02/15/17		06/26/2013	Morgan Stanley & Co., Inc.		7,837,866	7,440,000	11,284
34528Q-AQ-7	Ford Credit Floorplan Mstr Tr 2010-3 4.200% 02/15/17		06/26/2013	Wells Fargo		2,169,598	2,060,000	3,124
34528Q-CD-4	Ford Credit Floorplan Mstr Tr Series 2013-1 Class A1 0.850% 01/15/18		03/20/2013	Bank of America		2,828,231	2,830,000	668
34529V-AE-2	Ford Credit Auto Lease Trust Series 2012-A Class A4 1.030% 04/15/15		06/26/2013	J.P. Morgan		4,209,490	4,207,000	1,565
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18		07/23/2013	Deutsche Bank Sec		3,709,666	3,710,000	
345397-VT-7	Ford Motor Credit Company LLC 5.000% 05/15/18		11/06/2013	Morgan Stanley & Co., Inc.		6,653,040	6,000,000	147,500
36144B-AP-8	GATX Corporation 2.375% 07/30/18		03/14/2013	Citigroup Global Markets Inc.		2,029,628	2,035,000	
36144B-AR-4	GATX Corporation 2.500% 03/15/19		11/14/2013	Citigroup Global Markets Inc.		2,760,098	2,775,000	

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36159J-DE-8	GE CAPITAL CREDIT CARD MASTER Series 2012-5 Class A 0.950% 06/15/18		12/09/2013	Credit Suisse		15,051,563	15,000,000	10,688
36162W-AC-1	GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16		06/26/2013	Morgan Stanley & Co., Inc.		1,992,266	2,000,000	153
36162W-AD-9	GE Equipment Transport LLC Series 2013-1 0.900% 12/24/16		03/12/2013	Bank of America		8,918,525	8,920,000	
36830L-AC-7	GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17		07/24/2013	Barclays		3,244,596	3,245,000	
36966T-HT-2	General Electric Capital Corp 1.243% 03/15/23		03/11/2013	Robert W. Baird		5,000,000	5,000,000	
372546-AN-1	George Washington University 4.452% 09/15/21		10/23/2013	Wells Fargo		2,156,060	2,000,000	10,635
377372-AH-0	GlaxoSmithKline Capital Inc. 2.800% 03/18/23		03/13/2013	J.P. Morgan		5,637,594	5,695,000	
38141G-GS-7	GOLDMAN SACHS GROUP INC 5.750% 01/24/22		03/20/2013	Goldman Sachs & Co.		8,261,966	7,050,000	68,689
38141G-JY-1	GOLDMAN SACHS GROUP INC 1.342% 12/10/17		12/10/2013	Stifel, Nicolaus & Co., Inc.		4,978,750	5,000,000	559
416518-AB-4	The Hartford Financial Service 5.125% 04/15/22		03/21/2013	Morgan Stanley & Co., Inc.		11,020,901	9,525,000	218,314
42217K-AW-6	Health Care REIT Inc. 5.250% 01/15/22		03/20/2013	Goldman Sachs & Co.		2,258,540	2,000,000	20,417
42217K-AW-6	Health Care REIT Inc. 5.250% 01/15/22		03/22/2013	Bank of America		3,393,750	3,000,000	31,500
43289U-AN-5	Hilton USA Trust Series 2013-HLT Class AFX 2.662% 11/05/30		11/22/2013	J.P. Morgan		10,109,990	10,110,000	8,224
446438-RE-5	The Huntington National Bank 1.350% 08/02/16		07/30/2013	Goldman Sachs & Co.		6,171,657	6,180,000	
44890P-AC-9	HYUNDAI AUTO LEASE SECURITIZAT Series 2013-B Class A3 0.980% 10/17/16		08/07/2013	Bank of America		6,744,860	6,745,000	
44890Q-AC-7	Hyundai Auto Receivables Trust Series 2013-C Class A3 1.010% 02/15/18		12/11/2013	BNP Paribas		8,069,415	8,005,000	225
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		09/11/2013	J.P. Morgan		8,677,676	8,680,000	
44923Q-AF-1	Hyundai Capital America 1.875% 08/09/16		08/06/2013	Bank of America		5,476,822	5,480,000	
45685E-AB-2	ING U.S. Inc. 5.500% 07/15/22		08/14/2013	Tax Free Exchange		4,810,822	4,500,000	19,938
46638U-AC-0	JP Morgan Chase Comm Mtg 2.829% 09/15/22		03/12/2013	J.P. Morgan		8,711,194	8,680,000	9,550
46638U-AC-0	JP Morgan Chase Comm Mtg 2.829% 09/15/22		03/14/2013	J.P. Morgan		3,544,702	3,540,000	5,008
478111-AB-3	Johns Hopkins Health System Co 2.767% 05/15/23		05/01/2013	Goldman Sachs & Co.		2,570,000	2,570,000	
478111-AB-3	Johns Hopkins Health System Co 2.767% 05/15/23		05/02/2013	J.P. Morgan		181,651	180,000	
478111-AB-3	Johns Hopkins Health System Co 2.767% 05/15/23		05/03/2013	Goldman Sachs & Co.		1,772,995	1,765,000	
49326E-EE-9	KeyCorp 2.300% 12/13/18		11/05/2013	KeyBanc Capital Markets		2,958,135	2,960,000	
49327X-AB-6	KeyBank National Association 5.450% 03/03/16		06/27/2013	KeyBanc Capital Markets		5,224,507	4,732,000	73,786
501044-CU-3	The Kroger Co. 1.200% 10/17/16		12/16/2013	Bank of America		7,110,518	7,115,000	
548661-CH-8	Lowe's Companies Inc. 5.000% 10/15/15		05/13/2013	DA Davidson and Co		4,436,859	4,005,000	17,244
55292L-AC-8	M&T BANK AUTO RECEIVABLES TRUS Series 2013-1A Class A3 1.060% 11/15/17		09/11/2013	Credit Suisse		13,184,830	13,185,000	
55314Q-AC-1	MIAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16		06/26/2013	J.P. Morgan		188,011	189,000	89
55314Q-AC-1	MIAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16		06/26/2013	Wells Fargo		1,906,271	1,903,000	894
571903-AL-7	Marriott International Inc. 3.375% 10/15/20		09/24/2013	Deutsche Bank Sec		8,172,278	8,225,000	
57629W-BS-8	MassMutual Global Funding 2.100% 08/02/18		07/26/2013	Morgan Stanley & Co., Inc.		7,720,768	7,735,000	
58768W-AD-1	MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 1.130% 11/15/19		07/23/2013	RBS Securities Inc.		7,183,816	7,185,000	
59156R-BF-4	MetLife Inc. 3.048% 12/15/22		03/12/2013	HSBC Securities Inc		5,673,210	5,700,000	
60689L-AD-7	MIAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		08/07/2013	J.P. Morgan		7,387,765	7,390,000	
617482-4M-3	MORGAN STANLEY 4.875% 11/01/22		03/20/2013	Nomura Securities Internationa		2,660,543	2,495,000	51,355
617482-4M-3	MORGAN STANLEY 4.875% 11/01/22		03/21/2013	Penserra Securities LLC		921,320	865,000	17,922
617482-4M-3	MORGAN STANLEY 4.875% 11/01/22		03/21/2013	J.P. Morgan		1,080,752	1,015,000	21,030
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.804% 08/12/45		07/18/2013	Deutsche Bank Sec		7,496,340	6,685,000	23,693
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.804% 08/12/45		07/26/2013	Morgan Stanley & Co., Inc.		2,464,859	2,200,000	10,632
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.804% 08/12/45		08/13/2013	Morgan Stanley & Co., Inc.		3,754,867	3,365,000	8,131
628530-AP-2	Mylan Inc. 6.000% 11/15/18		06/18/2013	Deutsche Bank Sec		248,688	230,000	1,380
628530-AP-2	Mylan Inc. 6.000% 11/15/18		06/18/2013	Deutsche Bank Sec		1,010,969	935,000	5,610
628530-AP-2	Mylan Inc. 6.000% 11/15/18		06/18/2013	J.P. Morgan		1,535,375	1,420,000	8,520
628530-BA-4	Mylan Inc. 2.600% 06/24/18		06/18/2013	Morgan Stanley & Co., Inc.		5,488,505	5,500,000	
63254A-AG-3	National Australia Bk LT 1.300% 07/25/16	E	07/18/2013	Morgan Stanley & Co., Inc.		8,246,123	8,250,000	
64952W-BH-5	New York Life Global Fdg 0.750% 07/24/15		05/13/2013	DA Davidson and Co		4,021,720	4,000,000	9,333
652482-AJ-9	21st Century Fox America Inc. 7.300% 04/30/28		03/27/2013	Deutsche Bank Sec		2,551,560	2,000,000	61,644
65477L-AD-2	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		07/24/2013	J.P. Morgan		8,583,093	8,585,000	
67087M-AA-4	OBP Depositor LLC Trust Series 2010-OBP Class A4 4.646% 07/15/20		08/19/2013	Deutsche Bank Sec		4,806,695	4,460,000	12,088
68389X-AF-2	Oracle Corporation 3.750% 07/08/14		06/03/2013	Stifel, Nicolaus & Co., Inc.		5,184,350	5,000,000	77,083
68389X-AQ-8	Oracle Corporation 2.375% 01/15/19		07/09/2013	Bank of America		8,171,464	8,200,000	
693304-AQ-0	Peco Energy Company 1.200% 10/15/16		09/16/2013	Bank of America		6,815,172	6,825,000	
69371R-L7-9	PACCAR Financial Corp. 0.841% 12/06/18		12/03/2013	Citigroup Global Markets Inc.		7,135,000	7,135,000	
709599-AJ-3	Penske Truck Leasing 2.500% 03/15/16		06/27/2013	Stifel, Nicolaus & Co., Inc.		4,097,391	4,031,000	28,833
709599-AJ-3	Penske Truck Leasing 2.500% 03/15/16		06/27/2013	Citigroup Global Markets Inc.		2,395,888	2,369,000	16,945
713448-BM-9	PepsiCo Inc. 3.100% 01/15/15		05/15/2013	DA Davidson and Co		5,220,700	5,000,000	53,819
74256L-AG-4	Principal Life Global Fnd III 2.250% 10/15/18		09/23/2013	Deutsche Bank Sec		8,256,547	8,275,000	
743263-AE-5	Progress Energy Inc 7.750% 03/01/31		03/20/2013	Goldman Sachs & Co.		3,942,434	2,850,000	14,725
74340X-AN-1	Prologis L.P 7.375% 10/30/19		03/27/2013	Citigroup Global Markets Inc.		8,199,902	6,525,000	197,834
743755-AM-2	Providence Hlth & Serv 1.198% 10/01/17		09/12/2013	Bank of America		5,450,000	5,450,000	
74432Q-BW-4	Prudential Financial Inc. 2.300% 08/15/18		08/12/2013	RBS Securities Inc.		1,078,736	1,080,000	
74456Q-BE-5	Public Service Electric and Ga 2.300% 09/15/18		09/09/2013	RBS Securities Inc.		8,172,711	8,175,000	
761713-AU-0	Reynolds American Inc. 6.750% 06/15/17		06/27/2013	Sea Port Group Securities, LLC		4,288,522	3,700,000	9,019

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
78387G-AP-8	AT&T Inc. 5.100% 09/15/14		06/03/2013	Stifel, Nicolaus & Co., Inc.		2,114,940	2,000,000	22,950
78387G-AP-8	AT&T Inc. 5.100% 09/15/14		09/04/2013	DA Davidson and Co		10,473,200	10,000,000	246,500
80282F-AG-2	Santander Drive Auto Rec Trust 2.390% 06/15/17		06/26/2013	Morgan Stanley & Co., Inc.		7,072,002	6,982,000	6,026
80283F-AC-0	Santander Drive Auto Receivabl 2013-1 0.620% 06/15/15		12/09/2013	Bank of America		14,998,828	15,000,000	6,975
828783-AT-7	SIMON PROPERTY GROUP LP 7.375% 06/15/18		11/04/2013	Bank of America		4,458,001	3,650,000	106,180
828807-CM-7	Simon Property Group L.P. 1.500% 02/01/18		08/05/2013	Wells Fargo		2,922,630	3,000,000	875
842587-CJ-4	The Southern Company 2.450% 09/01/18		08/21/2013	J.P. Morgan		3,073,778	3,080,000	
86944B-AC-7	Sutter Health 2.286% 08/15/53		04/11/2013	Morgan Stanley & Co., Inc.		13,550,000	13,550,000	
883556-BD-3	Thermo Fisher Scientific Inc. 1.300% 02/01/17		12/04/2013	Barclays		2,088,767	2,090,000	
884903-BN-4	THOMSON REUTERS CORP 1.300% 02/23/17		11/14/2013	Barclays		6,767,904	6,800,000	
89233P-5N-2	TOYOTA MOTOR CREDIT CORP 1.250% 11/17/14		06/12/2013	Southwest Securities Inc		11,577,720	11,441,000	11,918
90269C-AD-2	UBS Barclays Comm Mtg Trst 3.525% 06/10/22		03/19/2013	UBS Securities, Inc.		5,303,516	5,000,000	10,281
903270-CV-9	USAA Capital Corp 1.050% 09/30/14		05/21/2013	Blair (William) & Co.		5,141,439	5,088,000	8,014
903270-CV-9	USAA Capital Corp 1.050% 09/30/14		05/28/2013	Blair (William) & Co.		3,335,112	3,300,000	5,775
91159H-GR-5	U.S. Bancorp 4.200% 05/15/14		05/14/2013	Susquehanna Financial Group		2,181,165	2,100,000	490
91159H-HE-3	U.S. Bancorp 1.950% 11/15/18		11/04/2013	US Bank NA		6,791,568	6,800,000	
92343V-AL-8	VERIZON COMMUNICATIONS 5.500% 02/15/18		12/20/2013	Morgan Stanley & Co., Inc.		7,222,634	6,374,000	127,569
92343V-BP-8	VERIZON COMMUNICATIONS 3.650% 09/14/18		12/20/2013	Citigroup Global Markets Inc.		12,331,466	11,626,000	115,517
927804-FN-9	Virginia Electric and Power Co 2.750% 03/15/23		03/11/2013	Deutsche Bank Sec		5,751,998	5,770,000	
927804-FN-9	Virginia Electric and Power Co 2.750% 03/15/23		03/22/2013	J.P. Morgan		2,612,611	2,580,000	2,562
92887D-AC-0	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17		12/12/2013	Wells Fargo		3,522,200	3,520,000	145
92887D-AD-8	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		03/20/2013	Citigroup Global Markets Inc.		11,029,640	11,030,000	
92935V-AG-3	WF PBS Comm Mtg Trust 4.375% 05/15/21		03/19/2013	Goldman Sachs & Co.		11,328,516	10,000,000	25,521
94974B-FQ-8	WELLS FARGO & COMPANY 2.150% 01/15/19		10/21/2013	Wells Fargo		10,676,567	10,700,000	
94988H-AC-5	Wells Fargo Comm Mtg Trust 2.918% 09/15/22		03/12/2013	Wells Fargo		4,458,564	4,410,326	5,005
98978V-AG-8	Zoetis Inc. 1.875% 02/01/18		10/31/2013	Tax Free Exchange		5,758,723	5,695,000	26,695
06367V-HL-2	Bank of Montreal 2.375% 01/25/19	A.	09/25/2013	Goldman Sachs & Co.		8,272,683	8,275,000	
41754W-AP-6	Harvest Operations Corp 2.125% 05/14/18	A.	05/07/2013	Barclays		5,081,487	5,100,000	
41754W-AP-6	Harvest Operations Corp 2.125% 05/14/18	A.	05/08/2013	Morgan Stanley & Co., Inc.		1,569,288	1,565,000	
41754W-AP-6	Harvest Operations Corp 2.125% 05/14/18	A.	05/08/2013	Morgan Stanley & Co., Inc.		1,764,822	1,760,000	
576339-AA-3	Master Credit Card Trust Series 2012-2A Class A 0.780% 04/21/17	A.	12/17/2013	Royal Bank of Scotland		325,482	325,000	204
576339-AA-3	Master Credit Card Trust Series 2012-2A Class A 0.780% 04/21/17	A.	12/17/2013	Nomura Securities Internationa		901,477	900,000	566
576339-AA-3	Master Credit Card Trust Series 2012-2A Class A 0.780% 04/21/17	A.	12/17/2013	J.P. Morgan		2,754,512	2,750,000	1,728
78008S-7D-2	ROYAL BANK OF CANADA 2.200% 07/27/18	A.	07/24/2013	RBC Capital Markets		4,125,000	4,125,000	
04964R-AA-4	Atrium CDO Corp 1.364% 07/16/25	F.	04/25/2013	Credit Suisse		6,799,785	6,810,000	
05617W-AA-1	Babson QLO Ltd Series 2013-1A Class A 1.341% 04/20/25	F.	05/03/2013	Bank of America		14,050,000	14,050,000	
14310D-AC-1	Carlyle Global Market Strat Series 2013-2A Class A1 1.391% 04/18/25	F.	03/19/2013	Morgan Stanley & Co., Inc.		3,395,000	3,395,000	
191085-AA-7	Coca-Cola Amatil Limited 3.250% 11/02/14	F.	02/12/2013	DA Davidson and Co		5,212,400	5,000,000	46,492
191085-AA-7	Coca-Cola Amatil Limited 3.250% 11/02/14	F.	03/04/2013	DA Davidson and Co		2,081,960	2,000,000	22,570
20271R-AD-2	Commonwealth Bank Aust 2.500% 09/20/18	F.	09/16/2013	Citigroup Global Markets Inc.		6,518,279	6,525,000	
26250U-AC-9	Dryden Senior Loan Fund Series 2013-26A Class A 1.344% 04/15/25	F.	03/20/2013	Morgan Stanley & Co., Inc.		2,723,175	2,730,000	632
471105-AA-4	Japan Tobacco Inc 2.100% 07/23/18	F.	07/16/2013	Bank of America		1,947,875	1,950,000	
55608J-AF-5	Macquarie Group Limited 3.000% 12/03/18	F.	11/25/2013	Bank of America		7,146,300	7,175,000	
67104C-AA-5	Oak Hill Credit Partners Series 2013-8A Class A 1.361% 04/20/25	F.	04/17/2013	Bank of America		6,195,000	6,195,000	
67590B-AA-8	Octagon Investment Partners Series 2013-1A Class A 1.362% 07/17/25	R.	05/15/2013	Bank of America		8,411,520	8,425,000	
714294-AE-5	Perrigo Company PLC 2.300% 11/08/18	F.	11/05/2013	Barclays		3,455,121	3,460,000	
74728G-AD-2	QBE Insurance Group Ltd 2.400% 05/01/18	F.	04/24/2013	Barclays		2,335,718	2,340,000	
74728G-AD-2	QBE Insurance Group Ltd 2.400% 05/01/18	F.	04/25/2013	Morgan Stanley & Co., Inc.		1,844,805	1,830,000	
76720A-AL-0	Rio Tinto Finance USA PLC 1.375% 06/17/16	F.	06/27/2013	Barclays		6,574,451	6,625,000	2,277
822582-AW-2	Shell International Fin 1.900% 08/10/18	F.	08/07/2013	Barclays		8,244,539	8,250,000	
85771P-AR-3	Statoil ASA 1.950% 11/08/18	F.	11/05/2013	Morgan Stanley & Co., Inc.		4,169,072	4,175,000	
98420E-AA-3	XLIT Ltd 2.300% 12/15/18	F.	11/18/2013	Deutsche Bank Sec		5,433,105	5,450,000	
8399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						963,892,026	941,289,981	3,015,802
8399997. Total - Bonds - Part 3						1,512,560,379	1,479,454,981	4,750,972
8399998. Total - Bonds - Part 5						270,163,117	265,199,231	797,450
8399999. Total - Bonds						1,782,723,496	1,744,654,212	5,548,422
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
9799997. Total - Common Stocks - Part 3							XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks							XXX	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
9899999	Total - Preferred and Common Stocks						XXX	
9999999	Totals					1,782,723,496	XXX	5,548,422

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3136FT-SQ-3	FANNIE MAE 2.125% 12/13/16		06/25/2013	DA Davidson and Co		1,005,600	1,000,000	1,022,220	1,010,584			(5,385)	(5,385)		1,005,199		401	401	11,392	12/13/2016
3136FT-SQ-3	FANNIE MAE 2.125% 12/13/16		07/30/2013	Stifel, Nicolaus & Co., Inc.		4,020,000	4,000,000	4,088,880	4,042,336			(25,822)	(25,822)		4,016,515		3,485	3,485	53,833	12/13/2016
3136GO-WC-1	FANNIE MAE 3.000% 08/23/32		04/22/2013	Stifel, Nicolaus & Co., Inc.		9,850,000	10,000,000	9,870,000	9,915,838			40,202	40,202		9,956,041		(106,041)	(106,041)	100,000	08/23/2032
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		1,694	1,694	1,696	1,695			(1)	(1)		1,694				8	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		356	356	356	356						356				3	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		2,171	2,171	2,173	2,172			(1)	(1)		2,171				30	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		3,559	3,559	3,563	3,561			(2)	(2)		3,559				65	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		1,356	1,356	1,357	1,356			(1)	(1)		1,356				31	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		3,332	3,332	3,336	3,334			(2)	(2)		3,332				92	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		275	275	275	275						275				9	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		1,147	1,147	1,149	1,148			(1)	(1)		1,147				42	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		1,472	1,472	1,473	1,473			(1)	(1)		1,472				61	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		2,183	2,183	2,185	2,184			(1)	(1)		2,183				100	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		03/01/22	Paydown		238	238	238	238						238				12	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500%		12/01/2013	Paydown		1,579	1,579	1,581	1,580			(1)	(1)		1,579				97	03/01/2022
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		133,838	133,838	146,500	146,329			(12,491)	(12,491)		133,838				502	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		141,706	141,706	155,113	154,932			(13,226)	(13,226)		141,706				1,063	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		9,937	9,937	10,877	10,865			(927)	(927)		9,937				112	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		195,554	195,554	214,055	213,806			(18,252)	(18,252)		195,554				2,933	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		226,309	226,309	247,720	247,431			(21,122)	(21,122)		226,309				4,243	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		62,687	62,687	68,618	68,538			(5,851)	(5,851)		62,687				1,410	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		198,341	198,341	217,106	216,853			(18,512)	(18,512)		198,341				5,206	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		101,426	101,426	111,021	110,892			(9,466)	(9,466)		101,426				3,043	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		9,497	9,497	10,396	10,384			(886)	(886)		9,497				320	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		75,782	75,782	82,952	82,855			(7,073)	(7,073)		75,782				2,842	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		10,110	10,110	11,066	11,053			(944)	(944)		10,110				417	07/15/2041
36176M-W8-2	Government National Mortgage 4.500%		07/15/41	Paydown		84,985	84,985	93,025	92,917			(7,932)	(7,932)		84,985				3,824	07/15/2041
36176M-WG-4	Government National Mortgage 4.500%		06/15/41	Paydown		144,743	144,743	158,437	158,254			(13,511)	(13,511)		144,743				543	06/15/2041
36176M-WG-4	Government National Mortgage 4.500%		06/15/41	Paydown		131,485	131,485	143,925	143,759			(12,274)	(12,274)		131,485				986	06/15/2041

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		03/01/2013	Paydown		248,241	248,241	271,727	271,414		(23,173)		(23,173)		248,241				2,793	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		04/01/2013	Paydown		16,063	16,063	17,583	17,562		(1,499)		(1,499)		16,063				241	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		05/01/2013	Paydown		148,401	148,401	162,442	162,254		(13,853)		(13,853)		148,401				2,783	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		06/01/2013	Paydown		343,907	343,907	376,444	376,009		(32,103)		(32,103)		343,907				7,738	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		07/01/2013	Paydown		262,777	262,777	287,638	287,306		(24,529)		(24,529)		262,777				6,898	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		08/01/2013	Paydown		503,854	503,854	551,523	550,887		(47,033)		(47,033)		503,854				15,116	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		09/01/2013	Paydown		131,353	131,353	143,780	143,615		(12,261)		(12,261)		131,353				4,433	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		10/01/2013	Paydown		14,302	14,302	15,656	15,638		(1,335)		(1,335)		14,302				536	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		11/01/2013	Paydown		490,320	490,320	536,708	536,089		(45,770)		(45,770)		490,320				20,226	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		12/01/2013	Paydown		176,764	176,764	193,488	193,265		(16,500)		(16,500)		176,764				7,954	06/15/2041
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		01/01/2013	Paydown		530,252	530,252	579,383	579,068		(48,816)		(48,816)		530,252				1,547	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		02/01/2013	Paydown		416,248	416,248	454,817	454,569		(38,321)		(38,321)		416,248				2,428	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		03/01/2013	Paydown		200,990	200,990	219,613	219,494		(18,504)		(18,504)		200,990				1,759	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		04/01/2013	Paydown		318,880	318,880	348,426	348,237		(29,357)		(29,357)		318,880				3,720	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		05/01/2013	Paydown		380,121	380,121	415,341	415,115		(34,995)		(34,995)		380,121				5,543	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		06/01/2013	Paydown		493,474	493,474	539,198	538,905		(45,430)		(45,430)		493,474				8,636	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		07/01/2013	Paydown		383,970	383,970	419,547	419,319		(35,349)		(35,349)		383,970				7,839	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		08/01/2013	Paydown		285,175	285,175	311,599	311,429		(26,254)		(26,254)		285,175				6,654	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		09/01/2013	Paydown		328,358	328,358	358,783	358,588		(30,229)		(30,229)		328,358				8,619	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		10/01/2013	Paydown		270,642	270,642	295,719	295,558		(24,916)		(24,916)		270,642				7,894	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		11/01/2013	Paydown		348,978	348,978	381,313	381,106		(32,128)		(32,128)		348,978				11,196	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		12/01/2013	Paydown		190,034	190,034	207,642	207,530		(17,495)		(17,495)		190,034				6,651	04/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		01/01/2013	Paydown		12,597	12,597	13,761	13,748		(1,151)		(1,151)		12,597				42	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		02/01/2013	Paydown		9,668	9,668	10,561	10,551		(883)		(883)		9,668				64	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		03/01/2013	Paydown		8,740	8,740	9,548	9,538		(799)		(799)		8,740				87	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		04/01/2013	Paydown		199,816	199,816	218,283	218,072		(18,256)		(18,256)		199,816				2,664	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		05/01/2013	Paydown		10,438	10,438	11,402	11,391		(954)		(954)		10,438				174	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		06/01/2013	Paydown		10,438	10,438	11,403	11,392		(954)		(954)		10,438				209	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		07/01/2013	Paydown		122,325	122,325	133,630	133,501		(11,176)		(11,176)		122,325				2,854	02/15/2042

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		08/01/2013	Paydown		84,159	84,159	91,937	91,848		(7,689)		(7,689)		84,159				2,244	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		09/01/2013	Paydown		262,617	262,617	286,889	286,612		(23,994)		(23,994)		262,617				7,879	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		10/01/2013	Paydown		8,063	8,063	8,808	8,800		(737)		(737)		8,063				269	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		11/01/2013	Paydown		8,535	8,535	9,324	9,315		(780)		(780)		8,535				313	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		12/01/2013	Paydown		8,537	8,537	9,326	9,317		(780)		(780)		8,537				342	02/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		01/01/2013	Paydown		6,907	6,907	7,546	7,537		(630)		(630)		6,907				23	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		02/01/2013	Paydown		7,014	7,014	7,662	7,653		(639)		(639)		7,014				47	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		03/01/2013	Paydown		93,624	93,624	102,277	102,159		(8,535)		(8,535)		93,624				936	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		04/01/2013	Paydown		7,080	7,080	7,735	7,726		(645)		(645)		7,080				94	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		05/01/2013	Paydown		7,034	7,034	7,685	7,676		(641)		(641)		7,034				117	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		06/01/2013	Paydown		201,740	201,740	220,385	220,131		(18,391)		(18,391)		201,740				4,035	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		07/01/2013	Paydown		6,723	6,723	7,345	7,336		(613)		(613)		6,723				157	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		08/01/2013	Paydown		93,775	93,775	102,442	102,323		(8,549)		(8,549)		93,775				2,501	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		09/01/2013	Paydown		8,118	8,118	8,868	8,858		(740)		(740)		8,118				244	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		10/01/2013	Paydown		6,739	6,739	7,362	7,353		(614)		(614)		6,739				225	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		11/01/2013	Paydown		6,885	6,885	7,522	7,513		(628)		(628)		6,885				252	05/15/2042
36177M-C9-9	Government National Mortgage 4.000% 05/15/42		12/01/2013	Paydown		6,846	6,846	7,478	7,470		(624)		(624)		6,846				274	05/15/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		01/01/2013	Paydown		902,150	902,150	983,343	982,823		(80,673)		(80,673)		902,150				2,631	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		02/01/2013	Paydown		1,057,660	1,057,660	1,152,849	1,152,239		(94,579)		(94,579)		1,057,660				6,170	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		03/01/2013	Paydown		960,512	960,512	1,046,958	1,046,404		(85,892)		(85,892)		960,512				8,404	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		04/01/2013	Paydown		998,651	998,651	1,088,530	1,087,954		(89,302)		(89,302)		998,651				11,651	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		05/01/2013	Paydown		1,014,460	1,014,460	1,105,762	1,105,176		(90,716)		(90,716)		1,014,460				14,794	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		06/01/2013	Paydown		1,391,242	1,391,242	1,516,453	1,515,651		(124,409)		(124,409)		1,391,242				24,347	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		07/01/2013	Paydown		1,236,170	1,236,170	1,347,426	1,346,712		(110,542)		(110,542)		1,236,170				25,239	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		08/01/2013	Paydown		940,846	940,846	1,025,523	1,024,980		(84,133)		(84,133)		940,846				21,953	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		09/01/2013	Paydown		893,881	893,881	974,330	973,814		(79,933)		(79,933)		893,881				23,464	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		10/01/2013	Paydown		767,220	767,220	836,269	835,827		(68,607)		(68,607)		767,220				22,377	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		11/01/2013	Paydown		848,469	848,469	924,831	924,341		(75,873)		(75,873)		848,469				27,222	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		12/01/2013	Paydown		837,383	837,383	912,748	912,265		(74,881)		(74,881)		837,383				29,308	09/20/2042

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		01/01/2013	Paydown		194,412	194,412	208,142	208,050		(13,638)		(13,638)		194,412				486	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		02/01/2013	Paydown		289,583	289,583	310,035	309,898		(20,315)		(20,315)		289,583				1,448	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		03/01/2013	Paydown		449,450	449,450	481,193	480,980		(31,529)		(31,529)		449,450				3,371	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		04/01/2013	Paydown		452,105	452,105	484,035	483,821		(31,716)		(31,716)		452,105				4,521	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		05/01/2013	Paydown		432,161	432,161	462,682	462,477		(30,316)		(30,316)		432,161				5,402	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		06/01/2013	Paydown		471,513	471,513	504,813	504,590		(33,077)		(33,077)		471,513				7,073	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		07/01/2013	Paydown		505,889	505,889	541,617	541,377		(35,489)		(35,489)		505,889				8,853	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		08/01/2013	Paydown		412,897	412,897	442,058	441,863		(28,965)		(28,965)		412,897				8,258	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		09/01/2013	Paydown		381,910	381,910	408,882	408,701		(26,791)		(26,791)		381,910				8,593	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		10/01/2013	Paydown		359,361	359,361	384,741	384,570		(25,209)		(25,209)		359,361				8,984	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		11/01/2013	Paydown		410,212	410,212	439,183	438,988		(28,777)		(28,777)		410,212				11,281	10/20/2042
36179M-QN-3	Government National Mortgage 10/20/42 3.000%		12/01/2013	Paydown		442,611	442,611	473,871	473,661		(31,050)		(31,050)		442,611				13,278	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		01/01/2013	Paydown		289,218	289,218	315,519	315,349		(26,131)		(26,131)		289,218				844	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		02/01/2013	Paydown		661,036	661,036	721,149	720,761		(59,725)		(59,725)		661,036				3,856	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		03/01/2013	Paydown		676,380	676,380	737,888	737,491		(61,111)		(61,111)		676,380				5,918	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		04/01/2013	Paydown		676,754	676,754	738,296	737,899		(61,145)		(61,145)		676,754				7,895	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		05/01/2013	Paydown		711,293	711,293	775,976	775,559		(64,266)		(64,266)		711,293				10,373	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		06/01/2013	Paydown		1,085,787	1,085,787	1,184,525	1,183,888		(98,102)		(98,102)		1,085,787				19,001	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		07/01/2013	Paydown		813,195	813,195	887,145	886,667		(73,473)		(73,473)		813,195				16,603	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		08/01/2013	Paydown		692,079	692,079	755,015	754,609		(62,530)		(62,530)		692,079				16,148	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		09/01/2013	Paydown		590,599	590,599	644,307	643,961		(53,361)		(53,361)		590,599				15,503	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		10/01/2013	Paydown		543,918	543,918	593,380	593,061		(49,143)		(49,143)		543,918				15,864	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		11/01/2013	Paydown		591,812	591,812	645,630	645,283		(53,471)		(53,471)		591,812				18,987	10/20/2042
36179M-QP-8	Government National Mortgage 10/20/42 3.500%		12/01/2013	Paydown		653,463	653,463	712,887	712,503		(59,041)		(59,041)		653,463				22,871	10/20/2042
36202C-6G-3	Government National Mortgage 11/20/28 6.000%		01/01/2013	Paydown		10,093	10,093	9,819	9,854		239		239		10,093				50	11/20/2028
36202C-6G-3	Government National Mortgage 11/20/28 6.000%		02/01/2013	Paydown		6,942	6,942	6,753	6,778		164		164		6,942				69	11/20/2028
36202C-6G-3	Government National Mortgage 11/20/28 6.000%		03/01/2013	Paydown		6,738	6,738	6,555	6,579		160		160		6,738				101	11/20/2028
36202C-6G-3	Government National Mortgage 11/20/28 6.000%		04/01/2013	Paydown		9,456	9,456	9,199	9,232		224		224		9,456				189	11/20/2028
36202C-6G-3	Government National Mortgage 11/20/28 6.000%		05/01/2013	Paydown		14,158	14,158	13,773	13,823		335		335		14,158				354	11/20/2028

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36202C-66-3	Government National Mortgage 6.000% 11/20/28		06/01/2013	Paydown		7,721	7,721	7,511	7,538		183		183		7,721				232	11/20/2028
36202C-66-3	Government National Mortgage 6.000% 11/20/28		07/01/2013	Paydown		8,598	8,598	8,364	8,394		204		204		8,598				301	11/20/2028
36202C-66-3	Government National Mortgage 6.000% 11/20/28		08/01/2013	Paydown		11,637	11,637	11,321	11,362		276		276		11,637				466	11/20/2028
36202C-66-3	Government National Mortgage 6.000% 11/20/28		09/01/2013	Paydown		8,820	8,820	8,580	8,611		209		209		8,820				397	11/20/2028
36202C-66-3	Government National Mortgage 6.000% 11/20/28		10/01/2013	Paydown		9,535	9,535	9,276	9,309		226		226		9,535				477	11/20/2028
36202C-66-3	Government National Mortgage 6.000% 11/20/28		11/01/2013	Paydown		11,543	11,543	11,229	11,270		273		273		11,543				635	11/20/2028
36202C-66-3	Government National Mortgage 6.000% 11/20/28		12/01/2013	Paydown		6,347	6,347	6,174	6,197		150		150		6,347				381	11/20/2028
36202F-07-4	Government National Mortgage 4.500% 03/20/41		01/01/2013	Paydown		1,019,869	1,019,869	1,123,130	1,122,013		(102,145)		(102,145)		1,019,869				3,825	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		02/01/2013	Paydown		1,019,281	1,019,281	1,122,484	1,121,367		(102,086)		(102,086)		1,019,281				7,645	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		03/01/2013	Paydown		986,764	986,764	1,086,674	1,085,593		(98,829)		(98,829)		986,764				11,101	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		04/01/2013	Paydown		992,038	992,038	1,092,482	1,091,395		(99,357)		(99,357)		992,038				14,881	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		05/01/2013	Paydown		987,604	987,604	1,087,599	1,086,517		(98,913)		(98,913)		987,604				18,518	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		06/01/2013	Paydown		989,998	989,998	1,090,236	1,089,151		(99,153)		(99,153)		989,998				22,275	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		07/01/2013	Paydown		835,360	835,360	919,940	919,025		(83,665)		(83,665)		835,360				21,928	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		08/01/2013	Paydown		756,384	756,384	832,968	832,139		(75,755)		(75,755)		756,384				22,692	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		09/01/2013	Paydown		542,498	542,498	597,426	596,832		(54,334)		(54,334)		542,498				18,309	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		10/01/2013	Paydown		370,025	370,025	407,490	407,085		(37,060)		(37,060)		370,025				13,876	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		11/01/2013	Paydown		413,980	413,980	455,895	455,442		(41,462)		(41,462)		413,980				17,077	03/20/2041
36202F-07-4	Government National Mortgage 4.500% 03/20/41		12/01/2013	Paydown		392,443	392,443	432,178	431,748		(39,305)		(39,305)		392,443				17,660	03/20/2041
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		01/01/2013	Paydown		831	831	851	848		(17)		(17)		831				5	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		02/01/2013	Paydown		837	837	857	854		(17)		(17)		837				10	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		03/01/2013	Paydown		842	842	862	859		(17)		(17)		842				16	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		04/01/2013	Paydown		1,855	1,855	1,899	1,892		(37)		(37)		1,855				46	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		05/01/2013	Paydown		880	880	901	898		(18)		(18)		880				28	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		06/01/2013	Paydown		20,031	20,031	20,510	20,434		(403)		(403)		20,031				751	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		07/01/2013	Paydown		733	733	751	748		(15)		(15)		733				32	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		08/01/2013	Paydown		738	738	756	753		(15)		(15)		738				37	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		09/01/2013	Paydown		743	743	761	758		(15)		(15)		743				42	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		10/01/2013	Paydown		732	732	749	746		(15)		(15)		732				46	03/15/2027

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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 Con- tractual Maturity Date
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		11/01/2013	Paydown		753	753	771	768		(15)		(15)		753				52	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		12/01/2013	Paydown		758	758	776	773		(15)		(15)		758				57	03/15/2027
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		01/01/2013	Paydown		14,963	14,963	16,367	16,352		(1,389)		(1,389)		14,963				50	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		02/01/2013	Paydown		44,946	44,946	49,163	49,118		(4,173)		(4,173)		44,946				300	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		03/01/2013	Paydown		44,857	44,857	49,066	49,022		(4,164)		(4,164)		44,857				449	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		04/01/2013	Paydown		60,358	60,358	66,022	65,962		(5,604)		(5,604)		60,358				805	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		05/01/2013	Paydown		51,185	51,185	55,988	55,937		(4,752)		(4,752)		51,185				853	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		06/01/2013	Paydown		15,621	15,621	17,086	17,071		(1,450)		(1,450)		15,621				312	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		07/01/2013	Paydown		55,347	55,347	60,540	60,486		(5,138)		(5,138)		55,347				1,291	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		08/01/2013	Paydown		51,757	51,757	56,613	56,562		(4,805)		(4,805)		51,757				1,380	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		09/01/2013	Paydown		13,191	13,191	14,428	14,415		(1,225)		(1,225)		13,191				396	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		10/01/2013	Paydown		77,098	77,098	84,332	84,256		(7,158)		(7,158)		77,098				2,570	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		11/01/2013	Paydown		33,190	33,190	36,305	36,272		(3,081)		(3,081)		33,190				1,217	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		12/01/2013	Paydown		33,131	33,131	36,240	36,207		(3,076)		(3,076)		33,131				1,325	10/15/2041
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		01/01/2013	Paydown		94,069	94,069	104,792	104,634		(10,565)		(10,565)		94,069				392	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		02/01/2013	Paydown		75,041	75,041	83,595	83,469		(8,428)		(8,428)		75,041				625	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		03/01/2013	Paydown		76,876	76,876	85,639	85,510		(8,634)		(8,634)		76,876				961	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		04/01/2013	Paydown		96,485	96,485	107,483	107,322		(10,836)		(10,836)		96,485				1,608	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		05/01/2013	Paydown		78,575	78,575	87,532	87,400		(8,825)		(8,825)		78,575				1,637	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		06/01/2013	Paydown		65,246	65,246	72,683	72,574		(7,328)		(7,328)		65,246				1,631	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		07/01/2013	Paydown		82,888	82,888	92,336	92,198		(9,309)		(9,309)		82,888				2,418	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		08/01/2013	Paydown		61,172	61,172	68,144	68,042		(6,870)		(6,870)		61,172				2,039	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		09/01/2013	Paydown		69,466	69,466	77,385	77,268		(7,802)		(7,802)		69,466				2,605	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		10/01/2013	Paydown		60,856	60,856	67,793	67,691		(6,835)		(6,835)		60,856				2,536	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		11/01/2013	Paydown		62,226	62,226	69,318	69,214		(6,989)		(6,989)		62,226				2,852	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		12/01/2013	Paydown		50,758	50,758	56,543	56,458		(5,701)		(5,701)		50,758				2,538	01/15/2040
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		01/01/2013	Paydown		80,862	80,862	90,079	89,931		(9,069)		(9,069)		80,862				337	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		02/01/2013	Paydown		60,839	60,839	67,774	67,662		(6,823)		(6,823)		60,839				507	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		03/01/2013	Paydown		118,203	118,203	131,676	131,459		(13,256)		(13,256)		118,203				1,478	09/15/2039

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SCHEDULE D - PART 4

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3620AC-4G-6	Government National Mortgage 09/15/39 5.000%		04/01/2013	Paydown		130,355	130,355	145,214	144,974		(14,619)		(14,619)		130,355				2,173	09/15/2039
3620AC-4G-6	Government National Mortgage 09/15/39 5.000%		05/01/2013	Paydown		69,160	69,160	77,043	76,916		(7,756)		(7,756)		69,160				1,441	09/15/2039
3620AC-4G-6	Government National Mortgage 09/15/39 5.000%		06/01/2013	Paydown		57,336	57,336	63,872	63,766		(6,430)		(6,430)		57,336				1,433	09/15/2039
3620AC-4G-6	Government National Mortgage 09/15/39 5.000%		07/01/2013	Paydown		53,032	53,032	59,077	58,979		(5,947)		(5,947)		53,032				1,547	09/15/2039
3620AC-4G-6	Government National Mortgage 09/15/39 5.000%		08/01/2013	Paydown		139,356	139,356	155,240	154,984		(15,628)		(15,628)		139,356				4,645	09/15/2039
3620AC-4G-6	Government National Mortgage 09/15/39 5.000%		09/01/2013	Paydown		79,066	79,066	88,079	87,934		(8,867)		(8,867)		79,066				2,965	09/15/2039
3620AC-4G-6	Government National Mortgage 09/15/39 5.000%		10/01/2013	Paydown		53,682	53,682	59,801	59,702		(6,020)		(6,020)		53,682				2,237	09/15/2039
3620AC-4G-6	Government National Mortgage 09/15/39 5.000%		11/01/2013	Paydown		36,608	36,608	40,780	40,713		(4,105)		(4,105)		36,608				1,678	09/15/2039
3620AC-4G-6	Government National Mortgage 09/15/39 5.000%		12/01/2013	Paydown		37,756	37,756	42,059	41,990		(4,234)		(4,234)		37,756				1,888	09/15/2039
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		01/01/2013	Paydown		141,678	141,678	155,425	155,209		(13,531)		(13,531)		141,678				531	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		02/01/2013	Paydown		83,690	83,690	91,811	91,683		(7,993)		(7,993)		83,690				628	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		03/01/2013	Paydown		149,109	149,109	163,577	163,349		(14,240)		(14,240)		149,109				1,677	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		04/01/2013	Paydown		147,448	147,448	161,755	161,530		(14,082)		(14,082)		147,448				2,212	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		05/01/2013	Paydown		38,514	38,514	42,251	42,193		(3,678)		(3,678)		38,514				722	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		06/01/2013	Paydown		37,996	37,996	41,683	41,625		(3,629)		(3,629)		37,996				855	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		07/01/2013	Paydown		90,331	90,331	99,096	98,958		(8,627)		(8,627)		90,331				2,371	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		08/01/2013	Paydown		224,369	224,369	246,140	245,797		(21,428)		(21,428)		224,369				6,731	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		09/01/2013	Paydown		69,910	69,910	76,694	76,587		(6,677)		(6,677)		69,910				2,360	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		10/01/2013	Paydown		81,259	81,259	89,144	89,020		(7,761)		(7,761)		81,259				3,047	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		11/01/2013	Paydown		88,512	88,512	97,100	96,965		(8,453)		(8,453)		88,512				3,651	12/15/2040
3620AR-UQ-2	Government National Mortgage 12/15/40 4.500%		12/01/2013	Paydown		148,585	148,585	163,003	162,776		(14,190)		(14,190)		148,585				6,686	12/15/2040
36210A-5T-0	Government National Mortgage 02/15/29 6.500%		01/01/2013	Paydown		7,568	7,568	7,513	7,518		50		50		7,568				41	02/15/2029
36210A-5T-0	Government National Mortgage 02/15/29 6.500%		02/01/2013	Paydown		307	307	304	304		2		2		307				3	02/15/2029
36210A-5T-0	Government National Mortgage 02/15/29 6.500%		03/01/2013	Paydown		313	313	311	311		2		2		313				5	02/15/2029
36210A-5T-0	Government National Mortgage 02/15/29 6.500%		04/01/2013	Paydown		348	348	345	346		2		2		348				8	02/15/2029
36210A-5T-0	Government National Mortgage 02/15/29 6.500%		05/01/2013	Paydown		299	299	297	297		2		2		299				8	02/15/2029
36210A-5T-0	Government National Mortgage 02/15/29 6.500%		06/01/2013	Paydown		2,520	2,520	2,501	2,503		17		17		2,520				82	02/15/2029
36210A-5T-0	Government National Mortgage 02/15/29 6.500%		07/01/2013	Paydown		3,868	3,868	3,840	3,842		26		26		3,868				147	02/15/2029
36210A-5T-0	Government National Mortgage 02/15/29 6.500%		08/01/2013	Paydown		302	302	300	300		2		2		302				13	02/15/2029

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		09/01/2013	Paydown		333	333	331	331		2		2		333				.16	02/15/2029
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		10/01/2013	Paydown		283	283	281	281		2		2		283				.15	02/15/2029
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		11/01/2013	Paydown		1,412	1,412	1,401	1,402		9		9		1,412				.84	02/15/2029
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		12/01/2013	Paydown		5,048	5,048	5,011	5,014		33		33		5,048				.328	02/15/2029
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		01/01/2013	Paydown		82,967	82,967	90,752	90,654		(7,687)		(7,687)		82,967				.277	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		02/01/2013	Paydown		100,374	100,374	109,792	109,674		(9,300)		(9,300)		100,374				.669	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		03/01/2013	Paydown		83,466	83,466	91,298	91,200		(7,733)		(7,733)		83,466				.835	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		04/01/2013	Paydown		25,823	25,823	28,246	28,216		(2,393)		(2,393)		25,823				.344	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		05/01/2013	Paydown		146,959	146,967	160,756	160,583		(13,617)		(13,617)		146,967				2,449	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		06/01/2013	Paydown		86,379	86,379	94,483	94,382		(8,003)		(8,003)		86,379				1,728	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		07/01/2013	Paydown		62,604	62,604	68,478	68,405		(5,800)		(5,800)		62,604				1,461	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		08/01/2013	Paydown		66,103	66,103	72,306	72,228		(6,125)		(6,125)		66,103				1,763	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		09/01/2013	Paydown		106,126	106,126	116,084	115,959		(9,833)		(9,833)		106,126				3,184	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		10/01/2013	Paydown		26,040	26,040	28,483	28,453		(2,413)		(2,413)		26,040				.868	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		11/01/2013	Paydown		65,208	65,208	71,326	71,250		(6,042)		(6,042)		65,208				2,391	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		12/01/2013	Paydown		62,339	62,339	68,188	68,115		(5,776)		(5,776)		62,339				2,494	11/15/2041
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		01/01/2013	Paydown		133	133	135	135		(1)		(1)		133				.1	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		02/01/2013	Paydown		134	134	136	136		(1)		(1)		134				.2	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		03/01/2013	Paydown		174	174	176	175		(2)		(2)		174				.3	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		04/01/2013	Paydown		137	137	139	138		(1)		(1)		137				.4	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		05/01/2013	Paydown		138	138	140	139		(1)		(1)		138				.5	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		06/01/2013	Paydown		14,254	14,254	14,461	14,390		(136)		(136)		14,254				.570	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		07/01/2013	Paydown		104	104	106	105		(1)		(1)		104				.5	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		08/01/2013	Paydown		105	105	106	106		(1)		(1)		105				.6	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		09/01/2013	Paydown		144	144	146	145		(1)		(1)		144				.9	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		10/01/2013	Paydown		107	107	108	108		(1)		(1)		107				.7	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		11/01/2013	Paydown		115	115	117	116		(1)		(1)		115				.8	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		12/01/2013	Paydown		108	108	110	109		(1)		(1)		108				.9	04/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		01/01/2013	Paydown		183	183	186	185		(2)		(2)		183				.1	06/15/2030

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		02/01/2013	Paydown		185	185	187	186		(2)		(2)		185				2	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		03/01/2013	Paydown		186	186	189	188		(2)		(2)		186				4	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		04/01/2013	Paydown		187	187	190	189		(2)		(2)		187				5	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		05/01/2013	Paydown		204	204	207	206		(2)		(2)		204				7	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		06/01/2013	Paydown		203	203	206	205		(2)		(2)		203				8	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		07/01/2013	Paydown		190	190	193	192		(2)		(2)		190				9	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		08/01/2013	Paydown		192	192	195	194		(2)		(2)		192				10	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		09/01/2013	Paydown		193	193	196	195		(2)		(2)		193				12	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		10/01/2013	Paydown		195	195	197	196		(2)		(2)		195				13	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		11/01/2013	Paydown		196	196	199	198		(2)		(2)		196				14	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		12/01/2013	Paydown		197	197	200	199		(2)		(2)		197				16	06/15/2030
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		01/01/2013	Paydown		56,198	56,198	61,471	61,419		(5,221)		(5,221)		56,198				187	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		02/01/2013	Paydown		38,685	38,685	42,315	42,279		(3,594)		(3,594)		38,685				258	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		03/01/2013	Paydown		41,734	41,734	45,650	45,611		(3,877)		(3,877)		41,734				417	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		04/01/2013	Paydown		23,811	23,811	26,045	26,023		(2,212)		(2,212)		23,811				317	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		05/01/2013	Paydown		40,127	40,127	43,892	43,854		(3,728)		(3,728)		40,127				669	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		06/01/2013	Paydown		4,239	4,239	4,637	4,633		(394)		(394)		4,239				85	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		07/01/2013	Paydown		20,458	20,458	22,378	22,359		(1,901)		(1,901)		20,458				477	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		08/01/2013	Paydown		74,290	74,290	81,260	81,191		(6,901)		(6,901)		74,290				1,981	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		09/01/2013	Paydown		39,671	39,671	43,393	43,356		(3,685)		(3,685)		39,671				1,190	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		10/01/2013	Paydown		4,056	4,056	4,436	4,432		(377)		(377)		4,056				135	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		11/01/2013	Paydown		22,834	22,834	24,977	24,955		(2,121)		(2,121)		22,834				837	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		12/01/2013	Paydown		4,257	4,257	4,656	4,652		(395)		(395)		4,257				170	12/15/2041
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		01/01/2013	Paydown		6,771	6,771	6,834	6,805		(34)		(34)		6,771				40	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		02/01/2013	Paydown		5,563	5,563	5,615	5,591		(28)		(28)		5,563				65	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		03/01/2013	Paydown		5,740	5,740	5,793	5,768		(29)		(29)		5,740				100	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		04/01/2013	Paydown		5,035	5,035	5,081	5,060		(25)		(25)		5,035				117	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		05/01/2013	Paydown		6,494	6,494	6,554	6,526		(32)		(32)		6,494				189	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		06/01/2013	Paydown		5,930	5,930	5,985	5,960		(29)		(29)		5,930				208	07/15/2027

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		07/01/2013	Paydown		8,455	8,455	8,533	8,497		(42)		(42)		8,455				345	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		08/01/2013	Paydown		5,864	5,864	5,918	5,894		(29)		(29)		5,864				274	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		09/01/2013	Paydown		4,910	4,910	4,955	4,934		(24)		(24)		4,910				258	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		10/01/2013	Paydown		10,883	10,883	10,984	10,937		(54)		(54)		10,883				635	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		11/01/2013	Paydown		8,134	8,134	8,209	8,175		(40)		(40)		8,134				522	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		12/01/2013	Paydown		3,688	3,688	3,722	3,706		(18)		(18)		3,688				258	07/15/2027
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		01/01/2013	Paydown		273,653	273,653	299,330	299,030		(25,377)		(25,377)		273,653				912	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		02/01/2013	Paydown		12,817	12,817	14,020	14,006		(1,189)		(1,189)		12,817				85	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		03/01/2013	Paydown		11,668	11,668	12,763	12,750		(1,082)		(1,082)		11,668				117	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		04/01/2013	Paydown		287,736	287,736	314,734	314,419		(26,683)		(26,683)		287,736				3,836	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		05/01/2013	Paydown		281,629	281,629	308,054	307,746		(26,117)		(26,117)		281,629				4,694	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		06/01/2013	Paydown		17,955	17,955	19,639	19,620		(1,665)		(1,665)		17,955				359	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		07/01/2013	Paydown		12,140	12,140	13,279	13,266		(1,126)		(1,126)		12,140				283	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		08/01/2013	Paydown		12,077	12,077	13,211	13,197		(1,120)		(1,120)		12,077				322	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		09/01/2013	Paydown		12,893	12,893	14,103	14,089		(1,196)		(1,196)		12,893				387	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		10/01/2013	Paydown		11,648	11,648	12,741	12,728		(1,080)		(1,080)		11,648				388	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		11/01/2013	Paydown		12,152	12,152	13,292	13,278		(1,127)		(1,127)		12,152				446	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		12/01/2013	Paydown		11,943	11,943	13,064	13,051		(1,108)		(1,108)		11,943				478	11/15/2041
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		01/01/2013	Paydown		491,665	491,665	545,517	544,802		(53,138)		(53,138)		491,665				2,049	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		02/01/2013	Paydown		477,806	477,806	530,141	529,446		(51,640)		(51,640)		477,806				3,982	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		03/01/2013	Paydown		435,119	435,119	482,778	482,145		(47,026)		(47,026)		435,119				5,439	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		04/01/2013	Paydown		378,702	378,702	420,182	419,632		(40,929)		(40,929)		378,702				6,312	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		05/01/2013	Paydown		386,614	386,614	428,960	428,398		(41,784)		(41,784)		386,614				8,054	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		06/01/2013	Paydown		319,394	319,394	354,378	353,913		(34,519)		(34,519)		319,394				7,985	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		07/01/2013	Paydown		323,546	323,546	358,984	358,514		(34,968)		(34,968)		323,546				9,437	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		08/01/2013	Paydown		295,654	295,654	328,037	327,607		(31,953)		(31,953)		295,654				9,855	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		09/01/2013	Paydown		268,964	268,964	298,424	298,032		(29,069)		(29,069)		268,964				10,086	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		10/01/2013	Paydown		177,179	177,179	196,586	196,328		(19,149)		(19,149)		177,179				7,383	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		11/01/2013	Paydown		167,862	167,862	186,248	186,004		(18,142)		(18,142)		167,862				7,694	02/15/2039

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		12/01/2013	Paydown		138,799	138,799	154,001	153,800		(15,001)		(15,001)		138,799				6,940	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		01/01/2013	Paydown		444,296	444,296	495,251	494,473		(50,177)		(50,177)		444,296				1,851	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		02/01/2013	Paydown		732,789	732,789	816,831	815,548		(82,759)		(82,759)		732,789				6,107	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		03/01/2013	Paydown		423,910	423,910	472,527	471,785		(47,875)		(47,875)		423,910				5,299	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		04/01/2013	Paydown		379,781	379,781	423,338	422,673		(42,891)		(42,891)		379,781				6,330	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		05/01/2013	Paydown		208,806	208,806	232,754	232,388		(23,582)		(23,582)		208,806				4,350	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		06/01/2013	Paydown		283,018	283,018	315,477	314,981		(31,963)		(31,963)		283,018				7,075	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		07/01/2013	Paydown		496,861	496,861	553,844	552,974		(56,114)		(56,114)		496,861				14,492	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		08/01/2013	Paydown		216,575	216,575	241,414	241,035		(24,459)		(24,459)		216,575				7,219	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		09/01/2013	Paydown		170,052	170,052	189,554	189,256		(19,205)		(19,205)		170,052				6,377	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		10/01/2013	Paydown		260,315	260,315	290,170	289,714		(29,399)		(29,399)		260,315				10,846	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		11/01/2013	Paydown		217,371	217,371	242,301	241,920		(24,549)		(24,549)		217,371				9,963	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		12/01/2013	Paydown		239,402	239,402	266,859	266,439		(27,037)		(27,037)		239,402				11,970	02/15/2039
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		01/01/2013	Paydown		29,373	29,373	30,772	29,580		(208)		(208)		29,373				135	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		02/01/2013	Paydown		29,507	29,507	30,913	29,716		(209)		(209)		29,507				270	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		03/01/2013	Paydown		29,642	29,642	31,055	29,852		(210)		(210)		29,642				408	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		04/01/2013	Paydown		29,778	29,778	31,197	29,989		(211)		(211)		29,778				546	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		05/01/2013	Paydown		29,915	29,915	31,340	30,126		(212)		(212)		29,915				686	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		06/01/2013	Paydown		30,052	30,052	31,484	30,264		(213)		(213)		30,052				826	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		07/01/2013	Paydown		30,190	30,190	31,628	30,403		(214)		(214)		30,190				969	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		08/01/2013	Paydown		30,328	30,328	31,773	30,543		(215)		(215)		30,328				1,112	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		09/01/2013	Paydown		65,828	65,828	68,965	66,294		(466)		(466)		65,828				2,715	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		10/01/2013	Paydown		72,907	72,907	76,381	73,422		(516)		(516)		72,907				3,342	01/16/2014
912828-NY-2	U.S. Treasury Bond 0.750% 09/15/13		09/15/2013	Maturity		1,710,000	1,710,000	1,719,558	1,712,313		(2,313)		(2,313)		1,710,000				12,825	09/15/2013
912828-RW-2	U.S. Treasury Bond 0.125% 12/31/13		11/22/2013	Barclays		115,104,496	115,100,000	114,960,621	114,984,519		104,146		104,146		115,088,665		15,831	15,831	129,800	12/31/2013
0599999	Subtotal - Bonds - U.S. Governments					189,261,276	189,381,188	194,660,717	194,596,023		(5,248,420)		(5,248,420)		189,347,608		(86,324)	(86,324)	1,467,294	XXX
1099999	Subtotal - Bonds - All Other Governments																			XXX
452150-R2-3	Illinois State First Ser 5.375% 04/01/13		04/01/2013	Maturity		2,500,000	2,500,000	2,702,250	2,505,443		(5,443)		(5,443)		2,500,000				67,188	04/01/2013
646039-SC-2	New Jersey St Taxable-Var Purpose 2.000% 06/01/13		06/01/2013	Maturity		1,000,000	1,000,000	1,006,660	1,000,830		(830)		(830)		1,000,000				10,000	06/01/2013
882719-4N-4	Texas State College Student Ln 5.250% 08/01/13		08/01/2013	Maturity		1,225,000	1,225,000	1,288,222	1,233,745		(8,745)		(8,745)		1,225,000				64,313	08/01/2013

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
882719-6X-0	Texas State TAXABLE-VETS HSG ASST SER A-1 7.140% 12/01/29		06/01/2013	Call	100.0000	215,000	215,000	210,003	211,040		50		50		211,091		3,909	3,909	7,676	12/01/2014
882719-6X-0	Texas State TAXABLE-VETS HSG ASST SER A-1 7.140% 12/01/29		12/01/2013	Call	100.0000	90,000	90,000	87,908	88,342		47		47		88,390		1,610	1,610	6,426	12/01/2014
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						5,030,000	5,030,000	5,295,043	5,039,400		(14,921)		(14,921)		5,024,481		5,519	5,519	155,603	XXX
447024-7X-2	Huntsville Ala Ref-Sch Wts-Ser F 5.000% 08/01/13		08/01/2013	Maturity		1,340,000	1,340,000	1,364,710	1,340,000						1,340,000				67,000	08/01/2013
590485-PW-2	Mesa Arizona Gen Obligation Bd Ref 5.375% 07/01/13		07/01/2013	Maturity		1,260,000	1,260,000	1,355,470	1,265,385		(5,385)		(5,385)		1,260,000				67,725	07/01/2013
447726-LC-2	Huron Valley Mich Sch Dist Ref 5.375% 05/01/19		05/01/2013	Call	100.0000	2,000,000	2,000,000	2,230,860	2,009,723		(9,723)		(9,723)		2,000,000				53,750	05/01/2019
64966H-XII-5	New York NY Taxable-Subser G-2 2.250% 03/01/13		03/01/2013	Maturity		2,000,000	2,000,000	2,033,600	2,005,131		(5,131)		(5,131)		2,000,000				22,500	03/01/2013
671392-EL-8	Oak Hills Ohio Local Sch Dist 6.900% 12/01/13		12/01/2013	Maturity		1,260,000	1,260,000	1,528,342	1,282,935		(22,935)		(22,935)		1,260,000				86,940	12/01/2013
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						7,860,000	7,860,000	8,512,982	7,903,174		(43,174)		(43,174)		7,860,000				297,915	XXX
011832-L7-5	ALASKA ST HSG FIN CORP Amt-Home Mtg-Ser A 5.000% 06/01/36		06/01/2013	Call	100.0000	315,000	315,000	328,268	318,959		(650)		(650)		318,310		(3,310)	(3,310)	7,875	06/01/2036
011832-L7-5	ALASKA ST HSG FIN CORP Amt-Home Mtg-Ser A 5.000% 06/01/36		12/01/2013	Call	100.0000	295,000	295,000	307,425	298,708		(1,358)		(1,358)		297,350		(2,350)	(2,350)	14,750	06/01/2036
454624-LR-6	INDIANA ST BOND BANK REVENUE Prerefunded-St Revolving Fd-B 5.375% 02/01/16		02/01/2013	Call	100.0000	1,445,000	1,445,000	1,496,810	1,446,238		(1,238)		(1,238)		1,445,000				38,834	02/01/2016
454624-LV-7	INDIANA ST BOND BANK REVENUE Unrefunded-Bal-St Revolving-B 5.375% 02/01/16		02/01/2013	Call	100.0000	155,000	155,000	164,671	155,132		(132)		(132)		155,000				4,166	02/01/2016
454624-Y9-2	INDIANA ST BOND BANK REVENUE Prerefunded-St Revolving Fd 5.375% 08/01/13		02/01/2013	Call	101.0000	3,080,500	3,050,000	3,093,289	3,081,700		(1,200)		(1,200)		3,080,500				81,969	08/01/2013
454624-Z3-4	INDIANA ST BOND BANK REVENUE Unrefunded-St Revolving Fd 5.375% 08/01/13		02/01/2013	Call	101.0000	398,950	395,000	400,534	399,099		(149)		(149)		398,950				10,616	08/01/2013
60415N-XR-8	MINNESOTA ST HSG FIN AGY Amt-Residential Hsg Fin-Ser P 5.000% 01/01/36		01/01/2013	Call	100.0000	290,000	290,000	300,724	292,757						292,757		(2,757)	(2,757)	7,250	01/01/2036
60415N-XR-8	MINNESOTA ST HSG FIN AGY Amt-Residential Hsg Fin-Ser P 5.000% 01/01/36		07/01/2013	Call	100.0000	285,000	285,000	295,539	287,710		(655)		(655)		287,055		(2,055)	(2,055)	14,250	01/01/2036
63968A-OE-8	NEBRASKA ST PUBLIC PWIR DIST RE Taxable-Gen-Ser B 4.135% 01/01/13		01/01/2013	Maturity		1,500,000	1,500,000	1,514,940	1,500,000						1,500,000				31,013	01/01/2013
646139-DB-5	NEW JERSEY ST TURNPIKE AUTH Unrefund Bal 4.252% 01/01/16		01/01/2013	Call	100.0000	2,690,000	2,690,000	2,813,094	2,805,419						2,805,419		(115,419)	(115,419)	57,189	01/01/2016
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		02/01/2013	Call	100.0000	75,000	75,000	80,400	78,560		(30)		(30)		78,530		(3,530)	(3,530)	2,025	08/01/2035
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		04/01/2013	Call	100.0000	180,000	180,000	192,960	188,544		(217)		(217)		188,327		(8,327)	(8,327)	6,480	08/01/2035
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		05/01/2013	Call	100.0000	70,000	70,000	75,040	73,323		(113)		(113)		73,210		(3,210)	(3,210)	2,835	08/01/2035
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		06/01/2013	Call	100.0000	85,000	85,000	91,120	89,035		(173)		(173)		88,862		(3,862)	(3,862)	3,825	08/01/2035
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		08/01/2013	Call	100.0000	105,000	105,000	112,560	109,984		972		972		110,956		(5,956)	(5,956)	5,670	08/01/2035
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		11/01/2013	Call	100.0000	60,000	60,000	64,320	62,848		509		509		63,357		(3,357)	(3,357)	4,050	08/01/2035
38122N-AP-7	Golden St Tob Securitization Ser 2003-A-1 6.250% 06/01/33		06/03/2013	Call	100.0000	2,705,000	2,705,000	2,894,350	2,729,817		(24,817)		(24,817)		2,705,000				84,531	06/01/2033
196797-ZS-6	Colorado Wtr Res Pwr Dev Auth Unrefunded Balance-Ser B 5.000% 09/01/16		09/01/2013	Call	100.0000	100,000	100,000	103,350	100,000						100,000				5,000	09/01/2016
296117-AG-9	Escambia Cnty FLA Health Fac Ascension Health-Ser C 5.250% 11/15/32		06/18/2013	Call	101.0000	1,515,000	1,500,000	1,449,165	1,458,319		547		547		1,458,866		56,134	56,134	46,594	11/15/2032
340746-CV-4	Florida Hurricane Catastrophe 5.000% 07/01/13		07/01/2013	Maturity		850,000	850,000	908,225	863,605		(13,605)		(13,605)		850,000				42,500	07/01/2013

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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										11	12	13	14	15						
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342816-VT-9	Florida State Muni Pwr Agy Rev All Requirements Pwr Ser B 5.623% 10/01/13		10/01/2013	Maturity		2,000,000	2,000,000	2,092,500	2,066,796		(66,796)		(66,796)		2,000,000				112,460	10/01/2013
419798-LZ-4	Hawaii St Dept Budget & Fin Linked Ctfs 6.400% 07/01/13		07/01/2013	Maturity		1,755,000	1,755,000	1,934,888	1,772,542		(17,542)		(17,542)		1,755,000				112,320	07/01/2013
16756K-BF-3	Chicago Ill Motor Fuel Tax Rev 5.375% 01/01/14		01/01/2013	Call	100.0000	945,000	945,000	931,817	944,373						944,373		627	627	25,397	01/01/2014
452226-06-3	State Of Illinois Sales Tax First Ser 5.500% 06/15/13		06/15/2013	Maturity		1,750,000	1,750,000	1,877,908	1,756,592		(6,592)		(6,592)		1,750,000				48,125	06/15/2013
665250-BK-1	Northern Illinois Mun Pwr Agy Prairie St Project-Ser B 4.440% 01/01/13		01/01/2013	Maturity		2,000,000	2,000,000	2,052,240	2,000,000						2,000,000				44,400	01/01/2013
454798-QA-0	Indiana Health Fac Fing Auth Ascension Hlth-A-1-Pmkt 5.000% 05/01/13		05/01/2013	Maturity		2,500,000	2,500,000	2,634,900	2,508,287		(8,287)		(8,287)		2,500,000				62,500	05/01/2013
454798-RQ-4	Indiana Health Fac Fing Auth Unfunded Bal-Ascension Hlth 5.375% 11/15/25		06/18/2013	Call	101.0000	424,200	420,000	418,408	418,676		34		34		418,709		5,491	5,491	13,357	11/15/2025
455141-NV-9	Indiana Transn Fin Auth Hwy Prerfunded Ser A 5.000% 06/01/21		06/01/2013	Call	100.0000	10,000	10,000	10,430	10,024		(24)		(24)		10,000				250	06/01/2021
546510-EZ-7	Louisiana St Offshore Term Aut Var-LOOP LLC-Ser B-1 1.875% 10/01/40		10/01/2013	Call	100.0000	1,785,000	1,785,000	1,803,796	1,800,682		(15,682)		(15,682)		1,785,000				33,469	10/01/2040
575567-LP-5	Massachusetts Bay Transn Auth Gen Transn Sys - Ser C 5.500% 03/01/13		03/01/2013	Maturity		1,165,000	1,165,000	1,264,654	1,166,820		(1,820)		(1,820)		1,165,000				32,038	03/01/2013
251237-Y6-4	Detroit Mich Sev Disp Rev Prerfunded-Ref-Ser-Lien-Ser A 5.000% 07/01/32		07/01/2013	Call	100.0000	1,435,000	1,435,000	1,475,357	1,438,706		(3,706)		(3,706)		1,435,000				71,750	07/01/2032
23409V-CC-2	Dakota Cnty Minn Cmnty Dev Grande Mkt Place PJ-Ser A 5.150% 11/20/22		05/20/2013	Call	100.0000	35,000	35,000	35,000	35,000						35,000				901	11/20/2022
23409V-CC-2	Dakota Cnty Minn Cmnty Dev Grande Mkt Place PJ-Ser A 5.150% 11/20/22		11/20/2013	Call	100.0000	35,000	35,000	35,000	35,000						35,000				1,803	11/20/2022
60636P-H2-9	Missouri St Environ Impt Prerfunded Balance 5.250% 01/01/17		01/01/2013	Call	100.0000	755,000	755,000	782,626	755,000						755,000				19,819	01/01/2017
60636X-ZX-4	Missouri St Hsg Dev Comm Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37		03/01/2013	Call	100.0000	155,000	155,000	167,369	164,052		(100)		(100)		163,952		(8,952)	(8,952)	4,340	03/01/2037
60636X-ZX-4	Missouri St Hsg Dev Comm Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37		06/01/2013	Call	100.0000	135,000	135,000	145,773	142,884		(225)		(225)		142,660		(7,660)	(7,660)	5,670	03/01/2037
60636X-ZX-4	Missouri St Hsg Dev Comm Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37		09/01/2013	Call	100.0000	155,000	155,000	167,369	164,052		(416)		(416)		163,637		(8,637)	(8,637)	8,680	03/01/2037
60636X-ZX-4	Missouri St Hsg Dev Comm Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37		12/01/2013	Call	100.0000	210,000	210,000	226,758	222,265		1,265		1,265		223,529		(13,529)	(13,529)	14,700	03/01/2037
606907-BB-8	Missouri St Environmental Impt Var-K C Pwr & Lt Co Proj 4.900% 05/01/38		07/01/2013	Call	100.0000	1,790,000	1,790,000	1,790,000	1,790,000						1,790,000				58,473	05/01/2038
677519-UD-0	Ohio State TAXABLE-Dev Assist-Innovation 4.890% 10/01/15		04/01/2013	Call	100.0000	3,025,000	3,025,000	3,015,804	3,022,433		216		216		3,022,649		2,351	2,351	73,961	10/01/2015
34944P-AA-0	Fort Worth Tex Hsg Fin Corp Hsg-GMA-Villas Eastwood Terr 6.000% 08/20/43		02/20/2013	Call	100.0000	5,000	5,000	5,123	5,101						5,101		(101)	(101)	150	08/20/2043
34944P-AA-0	Fort Worth Tex Hsg Fin Corp Hsg-GMA-Villas Eastwood Terr 6.000% 08/20/43		08/20/2013	Call	100.0000	10,000	10,000	10,246	10,202		(2)		(2)		10,200		(200)	(200)	600	08/20/2043
54811B-ME-8	Lower Colorado River Auth Tex Unfunded-LCRA Transn Svcs PJ 5.000% 05/15/31		05/10/2013	Call	100.0000	4,005,000	4,005,000	4,005,000	4,005,000						4,005,000				97,346	05/15/2031
97689P-2N-7	WISCONSIN HSG & ECONOMIC DEV Ser C 6.000% 09/01/36		03/01/2013	Call	100.0000	320,000	320,000	342,496	327,542		(430)		(430)		327,112		(7,112)	(7,112)	9,600	09/01/2036
97689P-2N-7	WISCONSIN HSG & ECONOMIC DEV Ser C 6.000% 09/01/36		09/01/2013	Call	100.0000	55,000	55,000	58,867	56,296		(306)		(306)		55,990		(990)	(990)	3,300	09/01/2036
745177-CG-8	Puerto Rico Comwlth Govt Dev Sr Nts-Ser B 5.000% 12/01/15		08/20/2013	Morgan Stanley & Co., Inc.		1,024,570	1,000,000	1,027,430	1,009,706		(2,029)		(2,029)		1,007,677		16,893	16,893	36,389	12/01/2015
745177-CG-8	Puerto Rico Comwlth Govt Dev Sr Nts-Ser B 5.000% 12/01/15		09/03/2013	Southwest Securities Inc		911,138	910,000	934,961	918,832		(1,958)		(1,958)		916,874		(5,737)	(5,737)	34,757	12/01/2015
74528U-AA-9	Puerto Rico Infrastructure Txbl-Ports Auth Proj-Ser A 2.990% 06/15/13		03/29/2013	Call	100.0000	3,495,000	3,495,000	3,535,123	3,510,041		(7,931)		(7,931)		3,502,110		(7,110)	(7,110)	30,189	06/15/2013

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
74528U-AA-9	Puerto Rico Infrastructure Txbi-Ports Auth Proj-Ser A 2.950% 06/15/13		06/15/2013	Maturity		3,240,000	3,240,000	3,277,195	3,253,944		(13,944)		(13,944)		3,240,000					48,438	06/15/2013
3199999	Subtotal - Bonds - U.S. Special Revenues					51,329,358	51,250,000	52,745,822	51,650,605		(188,584)		(188,584)		51,462,022		(132,665)	(132,665)		1,476,604	XXX
001621-AE-1	ALG Student Loan Trust II 0.130% 07/01/47		01/31/2013	CastleOak Securities, LP		8,375,000	10,000,000	8,600,000	8,600,000						8,600,000		(225,000)	(225,000)		11,480	07/01/2047
00209T-AA-3	AT&T Broadband 8.375% 03/15/13		03/15/2013	Maturity		10,420,000	10,420,000	11,464,501	10,574,195		(154,195)		(154,195)		10,420,000					436,338	03/15/2013
020002-AX-9	Allstate Corp 7.450% 05/16/19		06/20/2013	Redemption		2,639,680	2,000,000	2,635,480	2,616,822		(42,388)		(42,388)		2,574,434		65,246	65,246		88,572	05/16/2019
02005A-AA-6	Ally Master Owner Trust Series 2010-1 Class A 1.959% 01/15/15		01/15/2013	Paydown		4,650,000	4,650,000	4,704,855	4,652,644		(2,644)		(2,644)		4,650,000					7,338	01/15/2015
02005A-AG-3	Ally Master Owner Trust 2.880% 04/15/13		04/15/2013	Maturity		5,180,000	5,180,000	5,179,177	5,179,913		87		87		5,180,000					49,728	04/15/2013
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		01/15/2013	Paydown		383,229	383,229	391,971	384,764		(1,535)		(1,535)		383,229					974	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		02/15/2013	Paydown		379,929	379,929	388,596	381,451		(1,522)		(1,522)		379,929					1,931	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		03/15/2013	Paydown		354,592	354,592	362,681	356,012		(1,420)		(1,420)		354,592					2,704	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		04/15/2013	Paydown		356,211	356,211	364,337	357,638		(1,427)		(1,427)		356,211					3,621	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		05/15/2013	Paydown		356,638	356,638	364,774	358,066		(1,428)		(1,428)		356,638					4,532	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		06/15/2013	Paydown		337,723	337,723	345,427	339,075		(1,353)		(1,353)		337,723					5,150	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		07/15/2013	Paydown		298,971	298,971	305,791	300,168		(1,197)		(1,197)		298,971					5,319	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		08/15/2013	Paydown		327,147	327,147	334,610	328,458		(1,310)		(1,310)		327,147					6,652	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		09/15/2013	Paydown		303,436	303,436	310,358	304,651		(1,215)		(1,215)		303,436					6,941	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		10/15/2013	Paydown		279,925	279,925	286,311	281,047		(1,121)		(1,121)		279,925					7,115	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		11/15/2013	Paydown		940,917	940,917	962,382	944,686		(3,769)		(3,769)		940,917					26,307	12/15/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		01/15/2013	Paydown		402,138	402,138	403,207	402,744		(606)		(606)		402,138					305	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		02/15/2013	Paydown		402,526	402,526	403,595	403,132		(606)		(606)		402,526					611	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		03/15/2013	Paydown		369,037	369,037	370,017	369,593		(556)		(556)		369,037					840	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		04/15/2013	Paydown		380,648	380,648	381,659	381,221		(573)		(573)		380,648					1,155	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		05/15/2013	Paydown		384,376	384,376	385,397	384,955		(579)		(579)		384,376					1,457	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		06/15/2013	Paydown		376,852	376,852	377,853	377,419		(568)		(568)		376,852					1,715	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		07/15/2013	Paydown		319,779	319,779	320,629	320,261		(482)		(482)		319,779					1,698	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		08/15/2013	Paydown		186,262	186,262	186,757	186,542		(281)		(281)		186,262					1,130	11/17/2014
02005Y-AD-8	Ally Auto Receivables Trust Series 2012-1 Class A2 0.710% 09/15/14		01/15/2013	Paydown		342,162	342,162	342,523	342,420		(258)		(258)		342,162					202	09/15/2014
02005Y-AD-8	Ally Auto Receivables Trust Series 2012-1 Class A2 0.710% 09/15/14		02/15/2013	Paydown		355,031	355,031	355,405	355,299		(268)		(268)		355,031					420	09/15/2014
02005Y-AD-8	Ally Auto Receivables Trust Series 2012-1 Class A2 0.710% 09/15/14		03/15/2013	Paydown		317,165	317,165	317,499	317,404		(239)		(239)		317,165					563	09/15/2014
02005Y-AD-8	Ally Auto Receivables Trust Series 2012-1 Class A2 0.710% 09/15/14		04/15/2013	Paydown		341,323	341,323	341,683	341,581		(258)		(258)		341,323					808	09/15/2014

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
02005Y-AD-8	Ally Auto Receivables Trust Series 2012-1 Class A2 0.710% 09/15/14		05/15/2013	Paydown		337,506	337,506	337,862	337,761		(255)		(255)		337,506				998	09/15/2014
02005Y-AD-8	Ally Auto Receivables Trust Series 2012-1 Class A2 0.710% 09/15/14		06/15/2013	Paydown		326,174	326,174	326,518	326,420		(246)		(246)		326,174				1,158	09/15/2014
02005Y-AD-8	Ally Auto Receivables Trust Series 2012-1 Class A2 0.710% 09/15/14		07/15/2013	Paydown		279,546	279,546	279,841	279,757		(211)		(211)		279,546				1,158	09/15/2014
02005Y-AD-8	Ally Auto Receivables Trust Series 2012-1 Class A2 0.710% 09/15/14		08/15/2013	Paydown		170,260	170,260	170,440	170,389		(128)		(128)		170,260				806	09/15/2014
0258M0-CY-3	American Express Credit Corpora 7.300% 08/20/13		08/20/2013	Maturity		15,000,000	15,000,000	16,274,400	15,577,895		(577,895)		(577,895)		15,000,000				1,095,000	08/20/2013
02666Q-G8-0	American Honda Finance Corpora 1.625% 09/20/13		09/20/2013	Maturity		3,600,000	3,600,000	3,618,396	3,604,461		(4,461)		(4,461)		3,600,000				58,500	09/20/2013
026874-AT-4	AMERICAN INTL GROUP 4.250% 05/15/13		05/15/2013	Maturity		3,000,000	3,000,000	3,070,200	3,022,887		(22,887)		(22,887)		3,000,000				63,750	05/15/2013
03063K-AD-5	Americredit Prime Auto Rec 2009-1 2.900% 12/15/14		01/15/2013	Paydown		183,071	183,071	183,024	183,069		2		2		183,071				442	12/15/2014
03063K-AD-5	Americredit Prime Auto Rec 2009-1 2.900% 12/15/14		02/15/2013	Paydown		180,904	180,904	180,858	180,902		2		2		180,904				874	12/15/2014
03063K-AD-5	Americredit Prime Auto Rec 2009-1 2.900% 12/15/14		03/15/2013	Paydown		172,458	172,458	172,413	172,456		2		2		172,458				1,250	12/15/2014
03063K-AD-5	Americredit Prime Auto Rec 2009-1 2.900% 12/15/14		04/15/2013	Paydown		175,243	175,243	175,198	175,241		2		2		175,243				1,694	12/15/2014
03063K-AD-5	Americredit Prime Auto Rec 2009-1 2.900% 12/15/14		05/15/2013	Paydown		179,990	179,990	179,944	179,988		2		2		179,990				2,175	12/15/2014
03063K-AD-5	Americredit Prime Auto Rec 2009-1 2.900% 12/15/14		06/15/2013	Paydown		64,990	64,990	64,973	64,989		1		1		64,990				942	12/15/2014
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		01/08/2013	Paydown		436,710	436,710	436,686	436,695		14		14		436,710				277	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		02/08/2013	Paydown		513,017	513,017	512,989	513,000		17		17		513,017				650	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		03/08/2013	Paydown		531,045	531,045	531,016	531,028		17		17		531,045				1,009	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		04/08/2013	Paydown		542,611	542,611	542,582	542,594		18		18		542,611				1,375	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		05/08/2013	Paydown		519,618	519,618	519,590	519,602		17		17		519,618				1,645	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		06/08/2013	Paydown		502,265	502,265	502,238	502,249		16		16		502,265				1,909	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		07/08/2013	Paydown		450,344	450,344	450,320	450,330		15		15		450,344				1,997	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		08/08/2013	Paydown		478,105	478,105	478,079	478,090		16		16		478,105				2,422	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		09/08/2013	Paydown		439,077	439,077	439,053	439,062		14		14		439,077				2,503	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		10/08/2013	Paydown		404,338	404,338	404,316	404,325		13		13		404,338				2,561	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		11/08/2013	Paydown		436,886	436,886	436,862	436,871		14		14		436,886				3,044	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		12/08/2013	Paydown		380,020	380,020	379,999	380,008		12		12		380,020				2,888	10/08/2015
03064A-AD-6	Americredit Auto Receive Trust Series 2009-1 Class B 9.790% 04/15/14		01/15/2013	Paydown		177,880	177,880	177,845	177,877		3		3		177,880				1,451	04/15/2014
03064A-AD-6	Americredit Auto Receive Trust Series 2009-1 Class B 9.790% 04/15/14		02/15/2013	Paydown		194,965	194,965	194,927	194,962		3		3		194,965				3,181	04/15/2014
03064A-AD-6	Americredit Auto Receive Trust Series 2009-1 Class B 9.790% 04/15/14		03/15/2013	Paydown		187,731	187,731	187,694	187,728		3		3		187,731				4,595	04/15/2014
03064A-AD-6	Americredit Auto Receive Trust Series 2009-1 Class B 9.790% 04/15/14		04/15/2013	Paydown		196,057	196,057	196,019	196,054		3		3		196,057				6,398	04/15/2014

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SCHEDULE D - PART 4

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
03064A-AD-6	Americredit Auto Receive Trust Series 2009-1 Class B 9.790% 04/15/14		05/15/2013	Paydown		131,215	131,215	131,189	131,213		2		2		131,215				5,352	04/15/2014
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		01/06/2013	Paydown		87,595	87,595	87,580	87,587		8		8		87,595				182	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		02/06/2013	Paydown		112,599	112,599	112,580	112,588		10		10		112,599				467	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		03/06/2013	Paydown		103,539	103,539	103,521	103,529		10		10		103,539				645	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		04/06/2013	Paydown		98,751	98,751	98,735	98,742		9		9		98,751				820	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		05/06/2013	Paydown		99,855	99,855	99,838	99,846		9		9		99,855				1,036	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		06/06/2013	Paydown		95,539	95,539	95,523	95,530		9		9		95,539				1,189	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		07/06/2013	Paydown		83,473	83,473	83,459	83,465		8		8		83,473				1,212	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		08/06/2013	Paydown		93,413	93,413	93,397	93,405		9		9		93,413				1,551	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		09/06/2013	Paydown		84,508	84,508	84,494	84,501		8		8		84,508				1,578	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		10/06/2013	Paydown		75,686	75,686	75,674	75,679		7		7		75,686				1,571	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		11/06/2013	Paydown		81,598	81,598	81,584	81,590		7		7		81,598				1,863	10/06/2015
03064G-AC-5	Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15		12/06/2013	Paydown		67,081	67,081	67,070	67,075		6		6		67,081				1,670	10/06/2015
03064R-AB-3	Americredit Auto Receivable Trust Series 2011-4 Class A2 0.920% 03/09/15		01/08/2013	Paydown		79,470	79,470	79,616	79,556		(86)		(86)		79,470				61	03/09/2015
03064R-AB-3	Americredit Auto Receivable Trust Series 2011-4 Class A2 0.920% 03/09/15		02/08/2013	Paydown		87,876	87,876	88,037	87,971		(96)		(96)		87,876				135	03/09/2015
03064R-AB-3	Americredit Auto Receivable Trust Series 2011-4 Class A2 0.920% 03/09/15		03/08/2013	Paydown		82,339	82,339	82,490	82,428		(90)		(90)		82,339				189	03/09/2015
03064R-AB-3	Americredit Auto Receivable Trust Series 2011-4 Class A2 0.920% 03/09/15		04/08/2013	Paydown		90,437	90,437	90,603	90,535		(98)		(98)		90,437				277	03/09/2015
03064R-AB-3	Americredit Auto Receivable Trust Series 2011-4 Class A2 0.920% 03/09/15		05/08/2013	Paydown		81,136	81,136	81,285	81,225		(88)		(88)		81,136				311	03/09/2015
03064R-AB-3	Americredit Auto Receivable Trust Series 2011-4 Class A2 0.920% 03/09/15		06/08/2013	Paydown		84,657	84,657	84,812	84,749		(92)		(92)		84,657				389	03/09/2015
03064R-AB-3	Americredit Auto Receivable Trust Series 2011-4 Class A2 0.920% 03/09/15		07/08/2013	Paydown		52,806	52,806	52,903	52,863		(57)		(57)		52,806				283	03/09/2015
03523T-AR-9	Anheuser-Busch Inbev 2.500% 03/26/13		03/26/2013	Maturity		10,555,000	10,555,000	10,782,249	10,603,262		(48,262)		(48,262)		10,555,000				131,938	03/26/2013
037411-AT-2	Apache Corporation 5.250% 04/15/13		04/15/2013	Maturity		1,400,000	1,400,000	1,516,424	1,417,888		(17,888)		(17,888)		1,400,000				36,750	04/15/2013
04044T-AG-1	Aristotle Holding Inc 2.100% 02/12/15		01/14/2013	Tax Free Exchange		7,329,599	7,250,000	7,360,925	7,330,926		(1,328)		(1,328)		7,329,599				64,283	02/12/2015
05377R-AC-8	AESOP Funding LLC 2009-2A 5.680% 02/20/13		01/20/2013	Paydown		677,500	677,500	677,456	677,497		3		3		677,500				3,207	02/20/2013
05377R-AC-8	AESOP Funding LLC 2009-2A 5.680% 02/20/13		02/20/2013	Maturity		677,500	677,500	677,456	677,497		3		3		677,500				6,414	02/20/2013
05573A-AD-5	BMW Vehicle Lease Trust Series 2011-1 Class A4 1.400% 08/20/14		05/20/2013	Paydown		19,570,000	19,570,000	19,678,552	19,653,712		(83,712)		(83,712)		19,570,000				114,158	08/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		01/20/2013	Paydown		337,626	337,626	337,603	337,613		13		13		337,626				166	06/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		02/20/2013	Paydown		287,010	287,010	286,990	286,999		11		11		287,010				282	06/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		03/20/2013	Paydown		289,612	289,612	289,592	289,601		11		11		289,612				427	06/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		04/20/2013	Paydown		334,966	334,966	334,943	334,954		13		13		334,966				659	06/20/2014

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		05/20/2013	Paydown		393,722	393,722	393,695	393,707		15		15		393,722				968	06/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		06/20/2013	Paydown		420,491	420,491	420,462	420,475		16		16		420,491				1,240	06/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		07/20/2013	Paydown		440,842	440,842	440,811	440,825		17		17		440,842				1,517	06/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		08/20/2013	Paydown		479,463	479,463	479,429	479,444		18		18		479,463				1,886	06/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		09/20/2013	Paydown		516,887	516,887	516,851	516,867		20		20		516,887				2,287	06/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		10/20/2013	Paydown		284,369	284,369	284,349	284,358		11		11		284,369				1,398	06/20/2014
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670% 12/15/16		01/15/2013	Paydown		1,863,339	1,863,339	1,893,919	1,868,444		(5,105)		(5,105)		1,863,339				4,146	12/15/2016
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670% 12/15/16		02/15/2013	Paydown		1,936,141	1,936,141	1,967,916	1,941,446		(5,305)		(5,305)		1,936,141				8,616	12/15/2016
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670% 12/15/16		03/15/2013	Paydown		1,757,977	1,757,977	1,786,829	1,762,794		(4,816)		(4,816)		1,757,977				11,735	12/15/2016
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670% 12/15/16		04/15/2013	Paydown		1,759,900	1,759,900	1,788,783	1,764,722		(4,822)		(4,822)		1,759,900				15,663	12/15/2016
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670% 12/15/16		05/15/2013	Paydown		1,716,146	1,716,146	1,744,311	1,720,848		(4,702)		(4,702)		1,716,146				19,092	12/15/2016
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670% 12/15/16		06/15/2013	Paydown		1,610,212	1,610,208	1,636,636	1,614,618		(4,412)		(4,412)		1,610,212				21,496	12/15/2016
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670% 12/15/16		07/15/2013	Paydown		3,940,461	3,940,461	4,005,131	3,951,257		(10,796)		(10,796)		3,940,461				61,373	12/15/2016
06406H-BK-4	The Bank of New York Mellon Co 5.125% 08/27/13		08/27/2013	Maturity		4,000,000	4,000,000	4,242,840	4,112,363		(112,363)		(112,363)		4,000,000				205,000	08/27/2013
06423R-BC-9	Bank One Issuance Trust Series 2003-A8 Class A8 0.434% 05/16/16		09/16/2013	Paydown		31,000,000	31,000,000	31,062,969	31,019,126		(19,126)		(19,126)		31,000,000				105,363	05/16/2016
071813-BB-4	Berkshire Hathaway Fin 4.625% 10/15/13		03/15/2013	Maturity		2,905,000	2,905,000	2,901,601	2,904,768		232		232		2,905,000				26,145	03/15/2013
084664-AD-3	Baxter International Inc 1.800% 03/15/13		10/15/2013	Maturity		5,000,000	5,000,000	5,417,800	5,138,246		(138,246)		(138,246)		5,000,000				231,250	10/15/2013
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		01/01/2013	Paydown		6,621	6,621	7,900	7,830		(1,209)		(1,209)		6,621				32	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		02/01/2013	Paydown		10,960	10,960	13,077	12,962		(2,002)		(2,002)		10,960				108	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		03/01/2013	Paydown		14,137	14,137	16,867	16,718		(2,582)		(2,582)		14,137				208	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		04/01/2013	Paydown		5,252	5,252	6,267	6,212		(959)		(959)		5,252				103	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		05/01/2013	Paydown		53,298	53,298	63,591	63,031		(9,733)		(9,733)		53,298				1,307	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		06/01/2013	Paydown		16,353	16,353	19,511	19,339		(2,986)		(2,986)		16,353				481	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		07/01/2013	Paydown		6,297	6,297	7,513	7,446		(1,150)		(1,150)		6,297				216	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		08/01/2013	Paydown		7,352	7,352	8,772	8,695		(1,343)		(1,343)		7,352				288	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		09/01/2013	Paydown		6,750	6,750	8,054	7,983		(1,233)		(1,233)		6,750				298	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		10/01/2013	Paydown		11,761	11,761	14,032	13,909		(2,148)		(2,148)		11,761				577	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		11/01/2013	Paydown		9,649	9,649	11,512	11,411		(1,762)		(1,762)		9,649				521	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		12/01/2013	Paydown		8,567	8,567	10,222	10,132		(1,565)		(1,565)		8,567				504	11/15/2044

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										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
12623M-AC-7	CNH Equipment Trust Series 2012-A Class A3 0.940% 05/15/17		07/15/2013	Paydown		415,760	415,760	415,729	415,734		26		26		415,760				2,280	05/15/2017
12623M-AC-7	CNH Equipment Trust Series 2012-A Class A3 0.940% 05/15/17		08/15/2013	Paydown		348,247	348,247	348,221	348,225		22		22		348,247				2,182	05/15/2017
12623M-AC-7	CNH Equipment Trust Series 2012-A Class A3 0.940% 05/15/17		09/15/2013	Paydown		279,038	279,038	279,018	279,021		18		18		279,038				1,967	05/15/2017
12623M-AC-7	CNH Equipment Trust Series 2012-A Class A3 0.940% 05/15/17		10/15/2013	Paydown		347,845	347,845	347,819	347,823		22		22		347,845				2,725	05/15/2017
12623M-AC-7	CNH Equipment Trust Series 2012-A Class A3 0.940% 05/15/17		11/15/2013	Paydown		535,236	535,236	535,196	535,202		34		34		535,236				4,612	05/15/2017
12623M-AC-7	CNH Equipment Trust Series 2012-A Class A3 0.940% 05/15/17		12/15/2013	Paydown		1,014,998	1,014,998	1,014,923	1,014,934		64		64		1,014,998				9,541	05/15/2017
14040E-HG-0	Capital One Bank USA NA 6.500% 06/13/13		06/13/2013	Maturity		20,000,000	20,000,000	21,139,370	20,422,399	(422,399)			(422,399)		20,000,000				650,000	06/13/2013
14312A-AB-7	Carmax Auto Owner Trust Series 2011-3 Class A2 0.700% 11/17/14		01/15/2013	Paydown		60,008	60,008	60,085	60,041		(33)		(33)		60,008				35	11/17/2014
14312A-AB-7	Carmax Auto Owner Trust Series 2011-3 Class A2 0.700% 11/17/14		02/15/2013	Paydown		60,028	60,028	60,106	60,061		(33)		(33)		60,028				70	11/17/2014
14312A-AB-7	Carmax Auto Owner Trust Series 2011-3 Class A2 0.700% 11/17/14		03/15/2013	Paydown		58,763	58,763	58,838	58,795		(32)		(32)		58,763				103	11/17/2014
14312A-AB-7	Carmax Auto Owner Trust Series 2011-3 Class A2 0.700% 11/17/14		04/15/2013	Paydown		63,039	63,039	63,120	63,074		(35)		(35)		63,039				147	11/17/2014
14312A-AB-7	Carmax Auto Owner Trust Series 2011-3 Class A2 0.700% 11/17/14		05/15/2013	Paydown		58,870	58,870	58,946	58,903		(32)		(32)		58,870				172	11/17/2014
14312A-AB-7	Carmax Auto Owner Trust Series 2011-3 Class A2 0.700% 11/17/14		06/15/2013	Paydown		57,206	57,206	57,280	57,237		(31)		(31)		57,206				200	11/17/2014
14312A-AB-7	Carmax Auto Owner Trust Series 2010-3 Class A2 0.700% 11/17/14		07/15/2013	Paydown		30,824	30,824	30,864	30,841		(17)		(17)		30,824				126	11/17/2014
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		01/15/2013	Paydown		476,659	476,659	478,287	477,419		(761)		(761)		476,659				393	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		02/15/2013	Paydown		498,455	498,455	500,158	499,250		(795)		(795)		498,455				822	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		03/15/2013	Paydown		481,607	481,607	483,252	482,375		(768)		(768)		481,607				1,192	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		04/15/2013	Paydown		531,303	531,303	533,118	532,150		(848)		(848)		531,303				1,753	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		05/15/2013	Paydown		451,400	451,400	452,943	452,121		(720)		(720)		451,400				1,862	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		06/15/2013	Paydown		476,548	476,548	478,176	477,308		(760)		(760)		476,548				2,359	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		07/15/2013	Paydown		469,496	469,496	471,100	470,245		(749)		(749)		469,496				2,711	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		08/15/2013	Paydown		472,848	472,848	474,463	473,602		(755)		(755)		472,848				3,121	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		09/15/2013	Paydown		426,711	426,711	428,169	427,392		(681)		(681)		426,711				3,168	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		10/15/2013	Paydown		289,854	289,854	290,844	290,316		(463)		(463)		289,854				2,391	02/17/2015
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		01/15/2013	Paydown		325,653	325,653	325,585	325,643		10		10		325,653				765	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		02/15/2013	Paydown		345,347	345,347	345,274	345,337		10		10		345,347				1,623	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		03/15/2013	Paydown		322,375	322,375	322,307	322,365		9		9		322,375				2,273	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		04/15/2013	Paydown		336,879	336,879	336,809	336,869		10		10		336,879				3,167	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		05/15/2013	Paydown		313,340	313,340	313,274	313,331		9		9		313,340				3,682	12/15/2014

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		06/15/2013	Paydown		303,808	303,808	303,744	303,799		9		9		303,808				4,284	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		07/15/2013	Paydown		284,011	284,011	283,951	284,003		8		8		284,011				4,672	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		08/15/2013	Paydown		299,910	299,910	299,848	299,902		9		9		299,910				5,638	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		09/15/2013	Paydown		268,768	268,768	268,711	268,760		8		8		268,768				5,684	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		10/15/2013	Paydown		247,784	247,784	247,732	247,777		7		7		247,784				5,823	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		11/15/2013	Paydown		258,496	258,496	258,442	258,489		8		8		258,496				6,682	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		12/15/2013	Paydown		430,972	430,972	430,882	430,960		13		13		430,972				12,153	12/15/2014
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		01/20/2013	Paydown		74,766	74,766	74,751	74,760		6		6		74,766				338	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		02/20/2013	Paydown		14,501	14,501	14,498	14,500		1		1		14,501				219	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		03/20/2013	Paydown		16,144	16,144	16,141	16,142		1		1		16,144				131	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		04/20/2013	Paydown		39,779	39,779	39,771	39,776		3		3		39,779				720	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		05/20/2013	Paydown		33,804	33,804	33,797	33,801		3		3		33,804				765	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		06/20/2013	Paydown		16,133	16,133	16,130	16,132		1		1		16,133				438	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		07/20/2013	Paydown		12,343	12,343	12,341	12,342		1		1		12,343				391	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		08/20/2013	Paydown		15,609	15,609	15,606	15,608		1		1		15,609				565	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		09/20/2013	Paydown		15,821	15,821	15,818	15,820		1		1		15,821				644	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		10/20/2013	Paydown		12,121	12,121	12,118	12,120		1		1		12,121				549	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		11/20/2013	Paydown		16,527	16,527	16,524	16,526		1		1		16,527				823	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		12/20/2013	Paydown		12,039	12,039	12,036	12,038		1		1		12,039				654	07/20/2015
172967-EU-1	Citigroup Inc. 6.500% 08/19/13		08/19/2013	Maturity		8,225,000	8,225,000	8,706,892	8,443,860		(218,860)		(218,860)		8,225,000				534,625	08/19/2013
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		01/15/2013	Paydown		602,073	602,073	602,038	602,054		19		19		602,073				527	01/15/2015
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		02/15/2013	Paydown		809,069	809,069	809,022	809,044		25		25		809,069				1,416	01/15/2015
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		03/15/2013	Paydown		633,842	633,842	633,805	633,822		20		20		633,842				1,664	01/15/2015
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		04/15/2013	Paydown		534,025	534,025	533,994	534,009		17		17		534,025				1,869	01/15/2015
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		05/15/2013	Paydown		494,809	494,809	494,780	494,793		15		15		494,809				2,165	01/15/2015
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		06/15/2013	Paydown		607,073	607,073	607,038	607,054		19		19		607,073				3,187	01/15/2015
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		07/15/2013	Paydown		552,370	552,370	552,337	552,352		17		17		552,370				3,383	01/15/2015
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		08/15/2013	Paydown		409,627	409,627	409,603	409,614		13		13		409,627				2,867	01/15/2015
260543-CA-9	The Dow Chemical Company 5.900% 02/15/15		06/24/2013	Call	108,3574	8,397,695	7,750,000	8,785,548	8,504,487		(168,471)		(168,471)		8,396,115		61,680	61,680	382,473	02/15/2015
26884T-AB-8	ERAC USA Finance LLC 2.750% 07/01/13		07/01/2013	Maturity		2,835,000	2,835,000	2,830,634	2,834,247		753		753		2,835,000				77,963	07/01/2013
28148V-AD-7	Education Loan Co Trust 0.000% 08/01/41		01/03/2013	CastleOak Securities, LP		1,290,000	1,500,000	1,290,000	1,290,000						1,290,000				847	08/01/2041
28148V-AD-7	Education Loan Co Trust 0.000% 08/01/41		01/25/2013	CastleOak Securities, LP		2,064,000	2,400,000	2,064,000	2,064,000						2,064,000				1,274	08/01/2041
28148V-AD-7	Education Loan Co Trust 0.000% 08/01/41		02/12/2013	Second Market Inc		5,160,000	6,000,000	5,160,000	5,160,000						5,160,000				3,186	08/01/2041
28148W-AB-9	Educational Fdg of the South Series 2011-1 Class A2 0.951% 04/25/35		04/10/2013	DA Davidson and Co		18,361,250	18,500,000	18,500,000	18,500,000						18,500,000		(138,750)	(138,750)	84,732	04/25/2035
285661-AD-6	Electronic Data Systems 6.000% 08/01/13		08/01/2013	Maturity		1,500,000	1,500,000	1,607,850	1,542,676		(42,676)		(42,676)		1,500,000				90,000	08/01/2013
29248#-AA-5	Enhanced Cap New York Fund II New York CAPCO Series 2004 7.235% 12/15/15		03/15/2013	Redemption		25,050	25,050	25,050	25,050						25,050				453	12/15/2015
29248#-AA-5	Enhanced Cap New York Fund II New York CAPCO Series 2004 7.235% 12/15/15		06/15/2013	Redemption		25,503	25,503	25,503	25,503						25,503				923	12/15/2015

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
29248#-AA-5	Enhanced Cap New York Fund II New York CAPCO Series 2004 7.235% 12/15/15		09/15/2013	Redemption		25,964	25,964	25,964	25,964						25,964				1,409	12/15/2015
29248#-AA-5	Enhanced Cap New York Fund II New York CAPCO Series 2004 7.235% 12/15/15		12/15/2013	Redemption		26,434	26,434	26,434	26,434						26,434				1,912	12/15/2015
29331#-AA-5	Enhanced Colorado Issuer LLC CO Capco Note Series 2002A 9.257% 03/01/13		02/28/2013	Redemption		84,194	84,194	84,194	84,194						84,194					03/01/2013
29334#-AA-4	Enhance Capital Dist Fund LLC 8.141% 03/01/13		03/01/2013	Redemption		57,613	57,613	57,613	57,613						57,613				3,518	03/01/2013
29334#-AA-2	Enhanced Capital NY Fund III 8.200% 12/15/16		03/15/2013	Redemption		27,764	27,764	27,764	27,764						27,764				563	12/15/2016
29334#-AA-2	Enhanced Capital NY Fund III 8.200% 12/15/16		06/15/2013	Redemption		28,327	28,327	28,327	28,327						28,327				1,150	12/15/2016
29334#-AA-2	Enhanced Capital NY Fund III 8.200% 12/15/16		09/15/2013	Redemption		28,902	28,902	28,902	28,902						28,902				1,760	12/15/2016
29334#-AA-2	Enhanced Capital NY Fund III 8.200% 12/15/16		12/15/2013	Redemption		29,488	29,488	29,488	29,488						29,488				2,394	12/15/2016
29335#-AA-3	Enhanced Cap Alabama Fund II 7.026% 03/01/19		05/15/2013	Redemption		6,779	6,779	6,779	6,779						6,779				237	03/01/2019
29335#-AA-3	Enhanced Cap Alabama Fund II 7.026% 03/01/19		08/15/2013	Redemption		27,179	27,179	27,179	27,179						27,179				1,427	03/01/2019
29335#-AA-3	Enhanced Cap Alabama Fund II 7.026% 03/01/19		11/15/2013	Redemption		1,805	1,805	1,805	1,805						1,805				126	03/01/2019
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		01/15/2013	Paydown		387,273	387,273	387,211	387,219		54		54		387,273				633	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		02/15/2013	Paydown		429,624	429,624	429,555	429,564		60		60		429,624				1,403	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		03/15/2013	Paydown		410,067	410,067	410,001	410,010		57		57		410,067				2,009	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		04/15/2013	Paydown		418,341	418,341	418,274	418,283		58		58		418,341				2,733	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		05/15/2013	Paydown		453,572	453,572	453,499	453,509		63		63		453,572				3,704	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		06/15/2013	Paydown		391,145	391,145	391,082	391,091		54		54		391,145				3,833	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		07/15/2013	Paydown		397,999	397,999	397,935	397,944		55		55		397,999				4,550	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		08/15/2013	Paydown		390,952	390,952	390,889	390,898		54		54		390,952				5,108	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		09/15/2013	Paydown		347,255	347,255	347,199	347,207		48		48		347,255				5,105	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		10/15/2013	Paydown		298,517	298,517	298,469	298,476		42		42		298,517				4,876	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		11/15/2013	Paydown		317,699	317,699	317,648	317,655		44		44		317,699				5,708	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		12/15/2013	Paydown		313,368	313,368	313,317	313,324		44		44		313,368				6,142	11/15/2017
34529#-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		01/15/2013	Paydown		215,418	215,418	215,402	215,416		2		2		215,418				102	01/15/2015
34529#-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		02/15/2013	Paydown		234,783	234,783	234,765	234,781		2		2		234,783				223	01/15/2015
34529#-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		03/15/2013	Paydown		214,322	214,322	214,305	214,320		2		2		214,322				305	01/15/2015
34529#-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		04/15/2013	Paydown		226,141	226,141	226,124	226,139		2		2		226,141				430	01/15/2015
34529#-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		05/15/2013	Paydown		218,422	218,422	218,405	218,420		2		2		218,422				519	01/15/2015
34529#-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		06/15/2013	Paydown		220,845	220,845	220,828	220,843		2		2		220,845				629	01/15/2015

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
34529W-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		07/15/2013	Paydown		187,284	187,284	187,270	187,283		2		2		187,284				623	01/15/2015
34529W-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		08/15/2013	Paydown		208,967	208,967	208,951	208,965		2		2		208,967				794	01/15/2015
34529W-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		09/15/2013	Paydown		195,001	195,001	194,986	194,999		2		2		195,001				834	01/15/2015
34529W-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		10/15/2013	Paydown		113,022	113,022	113,013	113,021		1		1		113,022				537	01/15/2015
36162N-AC-1	GE Equipment Trans LLC Series 2012-1 Class A3 0.990% 11/23/15		10/22/2013	Paydown		240,483	240,483	240,458	240,463		20		20		240,483				1,984	11/23/2015
36162N-AC-1	GE Equipment Trans LLC Series 2012-1 Class A3 0.990% 11/23/15		11/22/2013	Paydown		422,548	422,548	422,504	422,513		35		35		422,548				3,835	11/23/2015
36162N-AC-1	GE Equipment Trans LLC Series 2012-1 Class A3 0.990% 11/23/15		12/22/2013	Paydown		265,272	265,272	265,244	265,250		22		22		265,272				2,626	11/23/2015
428236-BB-8	Hewlett-Packard Company 1.250% 09/13/13		02/05/2013	Robert W. Baird		5,008,000	5,000,000	5,019,750	5,008,633		(1,297)		(1,297)		5,007,336		664	664	25,174	09/13/2013
428236-BB-8	Hewlett-Packard Company 1.250% 09/13/13		09/13/2013	Maturity		3,395,000	3,395,000	3,408,410	3,400,862		(5,862)		(5,862)		3,395,000				42,438	09/13/2013
428236-BL-6	Hewlett-Packard Company 2.650% 06/01/16		12/20/2013	Goldman Sachs & Co. Nomura Securities Internationa		6,572,833	6,371,000	6,368,324	6,369,138		519		519		6,369,657		203,176	203,176	180,556	06/01/2016
428236-BQ-5	Hewlett-Packard Company 4.375% 09/15/21		12/20/2013			2,462,568	2,420,000	2,415,547	2,416,008		379		379		2,416,387		46,181	46,181	135,579	09/15/2021
43812B-AH-6	Honda Auto Rec Owner Trust Series 2010-1 Class A4 1.980% 05/23/16		01/21/2013	Paydown		471,082	471,082	477,351	473,402		(2,320)		(2,320)		471,082				777	05/23/2016
43812B-AH-6	Honda Auto Rec Owner Trust Series 2010-1 Class A4 1.980% 05/23/16		02/21/2013	Paydown		470,572	470,572	476,835	472,890		(2,318)		(2,318)		470,572				1,553	05/23/2016
43812B-AH-6	Honda Auto Rec Owner Trust Series 2010-1 Class A4 1.980% 05/23/16		03/21/2013	Paydown		439,824	439,824	445,677	441,990		(2,166)		(2,166)		439,824				2,177	05/23/2016
43812B-AH-6	Honda Auto Rec Owner Trust Series 2010-1 Class A4 1.980% 05/23/16		04/21/2013	Paydown		448,098	448,098	454,061	450,305		(2,207)		(2,207)		448,098				2,957	05/23/2016
43812B-AH-6	Honda Auto Rec Owner Trust Series 2010-1 Class A4 1.980% 05/23/16		05/21/2013	Paydown		2,087,927	2,087,927	2,115,712	2,098,212		(10,285)		(10,285)		2,087,927				17,225	05/23/2016
43812K-AC-7	Honda Auto Rec Owner Trust 2010-2 Class A3 1.340% 03/18/14		01/18/2013	Paydown		108,544	108,544	108,531	108,543		1		1		108,544				121	03/18/2014
43812K-AC-7	Honda Auto Rec Owner Trust 2010-2 Class A3 1.340% 03/18/14		02/18/2013	Paydown		110,426	110,426	110,412	110,424		1		1		110,426				247	03/18/2014
43812K-AC-7	Honda Auto Rec Owner Trust 2010-2 Class A3 1.340% 03/18/14		03/18/2013	Paydown		100,743	100,743	100,731	100,742		1		1		100,743				337	03/18/2014
43812K-AC-7	Honda Auto Rec Owner Trust 2010-2 Class A3 1.340% 03/18/14		04/18/2013	Paydown		103,561	103,561	103,548	103,560		1		1		103,561				463	03/18/2014
43812K-AC-7	Honda Auto Rec Owner Trust 2010-2 Class A3 1.340% 03/18/14		05/18/2013	Paydown		96,085	96,085	96,074	96,085		1		1		96,085				537	03/18/2014
43812K-AC-7	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		06/18/2013	Paydown		1,488	1,488	1,488	1,488						1,488				10	03/18/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		01/15/2013	Paydown		448,070	448,070	448,665	448,513		(443)		(443)		448,070				209	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		02/15/2013	Paydown		1,422,750	1,422,750	1,424,639	1,424,156		(1,407)		(1,407)		1,422,750				1,328	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		03/15/2013	Paydown		1,329,900	1,329,900	1,331,667	1,331,215		(1,315)		(1,315)		1,329,900				1,862	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		04/15/2013	Paydown		1,443,186	1,443,186	1,445,102	1,444,612		(1,427)		(1,427)		1,443,186				2,694	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		05/15/2013	Paydown		1,437,395	1,437,395	1,439,304	1,438,816		(1,421)		(1,421)		1,437,395				3,354	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		06/15/2013	Paydown		1,339,603	1,339,603	1,341,383	1,340,928		(1,324)		(1,324)		1,339,603				3,751	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		07/15/2013	Paydown		1,267,727	1,267,727	1,269,411	1,268,981		(1,253)		(1,253)		1,267,727				4,141	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		08/15/2013	Paydown		1,309,737	1,309,737	1,311,477	1,311,032		(1,295)		(1,295)		1,309,737				4,890	11/17/2014

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		09/15/2013	Paydown		1,218,423	1,218,423	1,220,041	1,219,628		(1,205)		(1,205)		1,218,423				5,117	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		10/15/2013	Paydown		1,139,200	1,139,200	1,140,713	1,140,326		(1,126)		(1,126)		1,139,200				5,316	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		11/15/2013	Paydown		1,114,248	1,114,248	1,115,728	1,115,350		(1,102)		(1,102)		1,114,248				5,720	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		12/15/2013	Paydown		1,019,073	1,019,073	1,020,427	1,020,081		(1,008)		(1,008)		1,019,073				5,707	11/17/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		01/15/2013	Paydown		420,913	420,913	421,110	420,985		(72)		(72)		420,913				200	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		02/15/2013	Paydown		437,299	437,299	437,504	437,374		(75)		(75)		437,299				415	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		03/15/2013	Paydown		413,846	413,846	414,040	413,917		(71)		(71)		413,846				590	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		04/15/2013	Paydown		432,862	432,862	433,065	432,936		(74)		(74)		432,862				822	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		05/15/2013	Paydown		425,913	425,913	426,112	425,985		(73)		(73)		425,913				1,012	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		06/15/2013	Paydown		408,078	408,078	408,269	408,148		(70)		(70)		408,078				1,163	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		07/15/2013	Paydown		373,250	373,250	373,425	373,314		(64)		(64)		373,250				1,241	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		08/15/2013	Paydown		381,379	381,379	381,557	381,444		(65)		(65)		381,379				1,449	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		09/15/2013	Paydown		366,841	366,841	367,013	366,904		(63)		(63)		366,841				1,568	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		10/15/2013	Paydown		235,881	235,881	235,991	235,921		(40)		(40)		235,881				1,120	08/15/2014
44923W-AC-5	Hyundai Auto Receivables Trust 2010-A 1.500% 10/15/14		01/15/2013	Paydown		572,647	572,647	572,595	572,640		6		6		572,647				716	10/15/2014
44923W-AC-5	Hyundai Auto Receivables Trust 2010-A 1.500% 10/15/14		02/15/2013	Paydown		592,427	592,427	592,373	592,420		7		7		592,427				1,481	10/15/2014
44923W-AC-5	Hyundai Auto Receivables Trust 2010-A 1.500% 10/15/14		03/15/2013	Paydown		536,325	536,325	536,276	536,319		6		6		536,325				2,011	10/15/2014
44923W-AC-5	Hyundai Auto Receivables Trust 2010-A 1.500% 10/15/14		04/15/2013	Paydown		549,396	549,396	549,346	549,389		6		6		549,396				2,747	10/15/2014
44923W-AC-5	Hyundai Auto Receivables Trust 2010-A 1.500% 10/15/14		05/15/2013	Paydown		540,518	540,518	540,469	540,512		6		6		540,518				3,378	10/15/2014
44923W-AC-5	Hyundai Auto Receivables Trust 2010-A 1.500% 10/15/14		06/15/2013	Paydown		487,234	487,234	487,190	487,228		5		5		487,234				3,654	10/15/2014
45685E-AA-4	ING U.S. Inc. 5.500% 07/15/22		08/14/2013	Tax Free Exchange		4,810,822	4,500,000	4,833,450	4,828,091		(17,269)		(17,269)		4,810,822				269,125	07/15/2022
46625H-HB-9	JPMORGAN CHASE & CO 4.750% 05/01/13		05/01/2013	Maturity		6,000,000	6,000,000	6,255,720	6,076,892		(76,892)		(76,892)		6,000,000				142,500	05/01/2013
46625H-HB-9	JPMORGAN CHASE & CO 4.750% 05/01/13		05/01/2013	Maturity		9,625,000	9,625,000	10,048,318	9,750,513		(125,513)		(125,513)		9,625,000				228,594	05/01/2013
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45		06/01/2013	Paydown		67,721	67,721	78,107	77,174		(9,453)		(9,453)		67,721				1,880	05/12/2045
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45		07/01/2013	Paydown		42,206	42,206	48,678	48,097		(5,891)		(5,891)		42,206				1,367	05/12/2045
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45		10/01/2013	Paydown		78,777	78,777	90,858	89,773		(10,996)		(10,996)		78,777				3,645	05/12/2045
47787A-AD-9	John Deere Owner Trust 2010-A 1.320% 05/15/14		01/17/2013	Paydown		415,100	415,100	415,040	415,098		2		2		415,100				457	05/15/2014
47787A-AD-9	John Deere Owner Trust 2010-A 1.320% 05/15/14		02/17/2013	Paydown		46,178	46,178	46,172	46,178						46,178				102	05/15/2014
487836-BA-5	Kellogg Co 4.250% 03/06/13		03/06/2013	Maturity		6,175,000	6,175,000	6,456,333	6,213,059		(38,059)		(38,059)		6,175,000				131,219	03/06/2013
55314Q-AB-3	MIAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		03/10/2013	Paydown		380,789	380,789	381,599	381,459		(671)		(671)		380,789				800	01/25/2015
55314Q-AB-3	MIAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		04/10/2013	Paydown		723,008	723,008	724,547	724,281		(1,274)		(1,274)		723,008				2,024	01/25/2015

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
553140-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		05/10/2013	Paydown		984,309	984,309	986,404	986,043		(1,734)		(1,734)		984,309				3,445	01/25/2015
553140-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		06/10/2013	Paydown		965,906	965,906	967,962	967,608		(1,702)		(1,702)		965,906				4,057	01/25/2015
553140-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		07/10/2013	Paydown		1,224,141	1,224,141	1,226,746	1,226,297		(2,157)		(2,157)		1,224,141				5,998	01/25/2015
553140-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		08/10/2013	Paydown		1,110,915	1,110,915	1,113,279	1,112,872		(1,957)		(1,957)		1,110,915				6,221	01/25/2015
553140-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		09/10/2013	Paydown		949,113	949,113	951,133	950,785		(1,672)		(1,672)		949,113				5,979	01/25/2015
553140-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		10/10/2013	Paydown		608,727	608,727	610,023	609,800		(1,072)		(1,072)		608,727				4,261	01/25/2015
553140-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		11/10/2013	Paydown		442,647	442,647	443,589	443,427		(780)		(780)		442,647				3,408	01/25/2015
553140-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		12/10/2013	Paydown		590,899	590,899	592,156	591,940		(1,041)		(1,041)		590,899				4,964	01/25/2015
58768T-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A Class A2 0.660% 04/15/14		01/15/2013	Paydown		1,077,912	1,077,912	1,077,825	1,077,858		54		54		1,077,912				593	04/15/2014
58768T-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A Class A2 0.660% 04/15/14		02/15/2013	Paydown		1,018,498	1,018,498	1,018,416	1,018,446		51		51		1,018,498				1,120	04/15/2014
58768T-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A Class A2 0.660% 04/15/14		03/15/2013	Paydown		994,380	994,380	994,300	994,330		50		50		994,380				1,641	04/15/2014
58768T-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A Class A2 0.660% 04/15/14		04/15/2013	Paydown		1,110,345	1,110,345	1,110,255	1,110,289		56		56		1,110,345				2,443	04/15/2014
58768T-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A Class A2 0.660% 04/15/14		05/15/2013	Paydown		1,106,067	1,106,067	1,105,978	1,106,012		56		56		1,106,067				3,042	04/15/2014
58768T-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A Class A2 0.660% 04/15/14		06/15/2013	Paydown		1,107,560	1,107,560	1,107,470	1,107,504		56		56		1,107,560				3,655	04/15/2014
58768T-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A Class A2 0.660% 04/15/14		07/15/2013	Paydown		993,595	993,595	993,515	993,545		50		50		993,595				3,825	04/15/2014
58768T-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A Class A2 0.660% 04/15/14		08/15/2013	Paydown		584,625	584,625	584,578	584,596		29		29		584,625				2,572	04/15/2014
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005-CK11 Class A6 5.280% 09/12/37		04/01/2013	Paydown		346,941	346,941	388,796	388,796		(41,855)		(41,855)		346,941				6,149	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005-CK11 Class A6 5.280% 09/12/37		05/01/2013	Paydown		14,103	14,103	15,804	15,804		(1,701)		(1,701)		14,103				312	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005-CK11 Class A6 5.280% 09/12/37		06/01/2013	Paydown		22,418	22,418	25,122	25,122		(2,704)		(2,704)		22,418				598	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005-CK11 Class A6 5.280% 09/12/37		07/01/2013	Paydown		24,733	24,733	27,717	27,717		(2,984)		(2,984)		24,733				769	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005-CK11 Class A6 5.280% 09/12/37		08/01/2013	Paydown		22,634	22,634	25,365	25,365		(2,731)		(2,731)		22,634				806	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005-CK11 Class A6 5.280% 09/12/37		09/01/2013	Paydown		249,480	249,480	279,578	279,578		(30,098)		(30,098)		249,480				10,400	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005-CK11 Class A6 5.280% 09/12/37		10/01/2013	Paydown		24,614	24,614	27,583	27,583		(2,969)		(2,969)		24,614				1,134	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005-CK11 Class A6 5.280% 09/12/37		11/01/2013	Paydown		22,959	22,959	25,729	25,729		(2,770)		(2,770)		22,959				1,163	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005-CK11 Class A6 5.280% 09/12/37		12/01/2013	Paydown		128,362	128,362	143,847	143,847		(15,486)		(15,486)		128,362				7,064	09/12/2037
606935-AH-7	Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.468% 02/12/39		11/01/2013	Paydown		22,578	22,578	25,672	25,672		(3,094)		(3,094)		22,578				1,151	09/12/2037
606935-AH-7	Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.468% 02/12/39		12/01/2013	Paydown		33,331	33,331	37,898	37,898		(4,567)		(4,567)		33,331				1,851	09/12/2037
61532X-BS-4	Monumental Global Fdg 5.500% 04/22/13		04/22/2013	Maturity		6,635,000	6,635,000	7,156,843	6,721,476		(86,476)		(86,476)		6,635,000				182,463	04/22/2013
61746B-DB-9	Morgan Stanley 5.750% 10/18/16	E	12/20/2013	Inc.		5,591,050	5,000,000	5,569,800	5,543,607		(135,639)		(135,639)		5,407,968		183,082	183,082	341,806	10/18/2016
61747Y-CE-3	MORGAN STANLEY 6.000% 04/28/15		12/20/2013	HSBC Securities Inc		3,517,701	3,300,000	3,508,263	3,454,329		(63,739)		(63,739)		3,390,590		127,111	127,111	229,900	04/28/2015

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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 Con- tractual Maturity Date
61750C-AF-4	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9 Class A4 5.731% 07/12/44		04/01/2013	Paydown		103,255	103,255	119,505	119,505		(16,251)		(16,251)		103,255				1,974	07/12/2044
61750C-AF-4	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9 Class A4 5.731% 07/12/44		05/01/2013	Paydown		8,472	8,472	9,805	9,805		(1,333)		(1,333)		8,472				202	07/12/2044
61750C-AF-4	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9 Class A4 5.731% 07/12/44		06/01/2013	Paydown		15,742	15,742	18,220	18,220		(2,478)		(2,478)		15,742				451	07/12/2044
61750C-AF-4	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9 Class A4 5.731% 07/12/44		07/01/2013	Paydown		8,898	8,898	10,299	10,299		(1,400)		(1,400)		8,898				298	07/12/2044
61750C-AF-4	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9 Class A4 5.731% 07/12/44		08/01/2013	Paydown		59,120	59,120	68,424	68,424		(9,304)		(9,304)		59,120				2,260	07/12/2044
61750C-AF-4	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9 Class A4 5.731% 07/12/44		09/01/2013	Paydown		342,547	342,547	396,458	396,458		(53,911)		(53,911)		342,547				14,729	07/12/2044
61750C-AF-4	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9 Class A4 5.731% 07/12/44		10/01/2013	Paydown		6,907	6,907	7,994	7,994		(1,087)		(1,087)		6,907				330	07/12/2044
61750C-AF-4	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9 Class A4 5.731% 07/12/44		11/01/2013	Paydown		62,388	62,388	72,206	72,206		(9,819)		(9,819)		62,388				3,278	07/12/2044
61750C-AF-4	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9 Class A4 5.731% 07/12/44		12/01/2013	Paydown		6,770	6,770	7,836	7,836		(1,066)		(1,066)		6,770				388	07/12/2044
61754J-AC-2	Morgan Stanley Capital I 2007-T27 A2 5.647% 06/11/42		02/01/2013	Paydown		420,110	420,110	420,420	420,110						420,110				3,957	06/11/2042
61754J-AC-2	Morgan Stanley Capital I 2007-T27 A2 5.647% 06/11/42		10/01/2013	Paydown		177,403	177,403	177,534	177,403						177,403				8,450	06/11/2042
63534P-AD-9	National City Bank 4.625% 05/01/13		05/01/2013	Maturity		1,650,000	1,650,000	1,716,165	1,669,902		(19,902)		(19,902)		1,650,000				38,156	05/01/2013
65475H-AD-3	Nissan Auto Lease Trust Series 2011-A Class A3 1.040% 08/15/14		03/15/2013	Paydown		610,761	610,761	613,529	612,839		(2,078)		(2,078)		610,761				1,588	08/15/2014
65475H-AD-3	Nissan Auto Lease Trust Series 2011-A Class A3 1.040% 08/15/14		04/15/2013	Paydown		1,242,687	1,242,687	1,248,318	1,246,916		(4,229)		(4,229)		1,242,687				4,308	08/15/2014
65475H-AD-3	Nissan Auto Lease Trust Series 2011-A Class A3 1.040% 08/15/14		05/15/2013	Paydown		1,077,872	1,077,872	1,082,756	1,081,540		(3,668)		(3,668)		1,077,872				4,671	08/15/2014
65475H-AD-3	Nissan Auto Lease Trust Series 2011-A Class A3 1.040% 08/15/14		06/15/2013	Paydown		797,095	797,095	800,707	799,808		(2,713)		(2,713)		797,095				4,145	08/15/2014
65475H-AD-3	Nissan Auto Lease Trust Series 2011-A Class A3 1.040% 08/15/14		07/15/2013	Paydown		696,554	696,554	699,710	698,924		(2,370)		(2,370)		696,554				4,226	08/15/2014
65475H-AD-3	Nissan Auto Lease Trust Series 2011-A Class A3 1.040% 08/15/14		08/15/2013	Paydown		911,326	911,326	915,456	914,428		(3,101)		(3,101)		911,326				6,319	08/15/2014
65475H-AD-3	Nissan Auto Lease Trust Series 2011-A Class A3 1.040% 08/15/14		09/15/2013	Paydown		952,961	952,961	957,279	956,204		(3,243)		(3,243)		952,961				7,433	08/15/2014
65475H-AD-3	Nissan Auto Lease Trust Series 2011-A Class A3 1.040% 08/15/14		10/15/2013	Paydown		710,743	710,743	713,964	713,162		(2,419)		(2,419)		710,743				6,160	08/15/2014
65476Q-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		01/15/2013	Paydown		410,927	410,927	410,927	410,927						410,927				233	07/15/2014
65476Q-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		02/15/2013	Paydown		412,927	412,927	412,927	412,927						412,927				468	07/15/2014
65476Q-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		03/15/2013	Paydown		404,105	404,105	404,105	404,105						404,105				687	07/15/2014
65476Q-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		04/15/2013	Paydown		640,200	640,200	640,200	640,200						640,200				1,451	07/15/2014
65476Q-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		05/15/2013	Paydown		669,737	669,737	669,737	669,737						669,737				1,898	07/15/2014
65476Q-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		06/15/2013	Paydown		558,491	558,491	558,491	558,491						558,491				1,899	07/15/2014
65476Q-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		07/15/2013	Paydown		507,012	507,012	507,012	507,012						507,012				2,011	07/15/2014
65476Q-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		08/15/2013	Paydown		769,524	769,524	769,523	769,524						769,524				3,488	07/15/2014
65476Q-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		09/15/2013	Paydown		883,372	883,372	883,372	883,372						883,372				4,505	07/15/2014

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
654760-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		10/15/2013	Paydown		965,966	965,966	965,966	965,966						965,966				5,474	07/15/2014
654760-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		11/15/2013	Paydown		887,599	887,599	887,599	887,599						887,599				5,533	07/15/2014
654760-AB-6	Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		12/15/2013	Paydown		108,829	108,829	108,829	108,829						108,829				740	07/15/2014
69371R-J9-8	PACCAR Financial Corp. 2.050% 06/17/13		06/17/2013	Maturity		3,870,000	3,870,000	3,864,853	3,869,193		807		807		3,870,000				39,668	06/17/2013
716495-AH-9	Petrohawk Energy Corp 10.500% 08/01/14		04/29/2013	Pierpont Securities		3,002,625	2,826,000	3,182,783	2,987,012		(49,073)		(49,073)		2,937,939		64,686	64,686	223,372	08/01/2014
74834L-AR-1	Quest Diagnostic Inc 3.200% 04/01/16		07/31/2013	Fidelity		1,261,086	1,210,000	1,274,892	1,262,369		(9,312)		(9,312)		1,253,057		8,029	8,029	32,697	04/01/2016
74834L-AS-9	Quest Diagnostic Inc 4.700% 04/01/21		10/25/2013	Deutsche Bank Sec		3,709,300	3,500,000	3,947,825	3,938,312		(39,242)		(39,242)		3,899,070		(189,770)	(189,770)	177,751	04/01/2021
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		01/15/2013	Paydown		58,696	58,696	58,969	58,827		(131)		(131)		58,696				61	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		02/15/2013	Paydown		63,115	63,115	63,408	63,255		(141)		(141)		63,115				131	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		03/15/2013	Paydown		63,211	63,211	63,505	63,352		(141)		(141)		63,211				198	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		04/15/2013	Paydown		65,791	65,791	66,096	65,937		(147)		(147)		65,791				274	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		05/15/2013	Paydown		59,611	59,611	59,888	59,744		(133)		(133)		59,611				311	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		06/15/2013	Paydown		59,969	59,969	60,247	60,102		(134)		(134)		59,969				375	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		07/15/2013	Paydown		56,703	56,703	56,966	56,829		(126)		(126)		56,703				413	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		08/15/2013	Paydown		55,982	55,982	56,243	56,107		(125)		(125)		55,982				467	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		09/15/2013	Paydown		56,606	56,606	56,869	56,732		(126)		(126)		56,606				531	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		10/15/2013	Paydown		52,429	52,429	52,673	52,546		(117)		(117)		52,429				546	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		11/15/2013	Paydown		55,379	55,379	55,636	55,502		(124)		(124)		55,379				635	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		12/16/2013	Call	100.0000	5,838	5,838	5,865	5,851		(13)		(13)		5,838				73	04/15/2015
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		01/15/2013	Paydown		366,592	366,592	366,751	366,692		(99)		(99)		366,592				562	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		02/15/2013	Paydown		365,938	365,938	366,097	366,037		(99)		(99)		365,938				1,122	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		03/15/2013	Paydown		380,293	380,293	380,458	380,396		(103)		(103)		380,293				1,749	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		04/15/2013	Paydown		374,390	374,390	374,553	374,492		(102)		(102)		374,390				2,296	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		05/15/2013	Paydown		334,820	334,820	334,965	334,911		(91)		(91)		334,820				2,567	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		06/15/2013	Paydown		311,619	311,619	311,754	311,703		(85)		(85)		311,619				2,867	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		07/15/2013	Paydown		293,858	293,858	293,986	293,938		(80)		(80)		293,858				3,154	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		08/15/2013	Paydown		298,454	298,454	298,584	298,535		(81)		(81)		298,454				3,661	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		09/15/2013	Paydown		295,078	295,078	295,207	295,158		(80)		(80)		295,078				4,072	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		10/15/2013	Paydown		268,822	268,822	268,938	268,895		(73)		(73)		268,822				4,122	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		11/15/2013	Paydown		276,878	276,878	276,999	276,953		(75)		(75)		276,878				4,670	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		12/15/2013	Paydown		239,085	239,085	239,189	239,150		(65)		(65)		239,085				4,399	11/17/2014

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SCHEDULE D - PART 4

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		01/15/2013	Paydown		248,137	248,137	249,377	248,735		(599)		(599)		248,137				283	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		02/15/2013	Paydown		269,320	269,320	270,667	269,970		(650)		(650)		269,320				615	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		03/15/2013	Paydown		263,664	263,664	264,982	264,300		(636)		(636)		263,664				903	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		04/15/2013	Paydown		278,350	278,350	279,742	279,021		(671)		(671)		278,350				1,271	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		05/15/2013	Paydown		252,375	252,375	253,637	252,983		(609)		(609)		252,375				1,441	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		06/15/2013	Paydown		254,389	254,389	255,661	255,002		(614)		(614)		254,389				1,743	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		07/15/2013	Paydown		245,879	245,879	247,108	246,472		(593)		(593)		245,879				1,965	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		08/15/2013	Paydown		255,932	255,932	257,212	256,550		(617)		(617)		255,932				2,338	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		09/15/2013	Paydown		232,307	232,307	233,469	232,868		(560)		(560)		232,307				2,387	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		10/15/2013	Paydown		987	987	991	989		(2)		(2)		987				11	03/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		01/15/2013	Paydown		290,791	290,791	290,768	290,773		17		17		290,791				221	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		02/15/2013	Paydown		336,088	336,088	336,062	336,068		20		20		336,088				510	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		03/15/2013	Paydown		328,169	328,169	328,143	328,149		20		20		328,169				747	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		04/15/2013	Paydown		346,330	346,330	346,303	346,309		21		21		346,330				1,051	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		05/15/2013	Paydown		316,804	316,804	316,779	316,785		19		19		316,804				1,201	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		06/15/2013	Paydown		304,156	304,156	304,133	304,138		18		18		304,156				1,384	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		07/15/2013	Paydown		282,390	282,390	282,368	282,374		17		17		282,390				1,499	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		08/15/2013	Paydown		306,038	306,038	306,014	306,019		18		18		306,038				1,857	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		09/15/2013	Paydown		299,950	299,950	299,926	299,932		18		18		299,950				2,047	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		10/15/2013	Paydown		287,031	287,031	287,009	287,014		17		17		287,031				2,177	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		11/15/2013	Paydown		289,744	289,744	289,721	289,727		17		17		289,744				2,417	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		12/15/2013	Paydown		260,922	260,922	260,901	260,906		16		16		260,922				2,374	05/15/2015
867914-BD-4	Suntrust Bank 3.600% 04/15/16		05/07/2013	US Bank NA		6,584,313	6,150,000	6,602,886	6,577,066	(45,027)			(45,027)		6,532,039		52,274	52,274	126,075	04/15/2016
88732J-AW-8	Time Warner Cable 5.000% 02/01/20		12/20/2013	BNP Paribas		4,792,190	4,725,000	5,548,379	5,528,852	(103,668)			(103,668)		5,425,184		(632,995)	(632,995)	331,406	02/01/2020
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		01/15/2013	Paydown		647,775	647,775	647,732	647,744		31		31		647,775				308	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		02/15/2013	Paydown		662,137	662,137	662,094	662,106		31		31		662,137				629	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		03/15/2013	Paydown		606,247	606,247	606,208	606,219		29		29		606,247				864	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		04/15/2013	Paydown		641,040	641,040	640,998	641,010		30		30		641,040				1,218	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		05/15/2013	Paydown		650,611	650,611	650,568	650,580		31		31		650,611				1,545	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		06/15/2013	Paydown		618,958	618,958	618,917	618,929		29		29		618,958				1,764	10/15/2014

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		07/15/2013	Paydown		551,389	551,389	551,353	551,363		26		26		551,389				1,833	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		08/15/2013	Paydown		591,102	591,102	591,063	591,074		28		28		591,102				2,246	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		09/15/2013	Paydown		551,210	551,210	551,174	551,184		27		27		551,210				2,356	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		10/15/2013	Paydown		524,073	524,073	524,039	524,048		25		25		524,073				2,489	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A Class A2 0.570% 10/15/14		11/15/2013	Paydown		393,396	393,396	393,371	393,378		19		19		393,396				2,055	10/15/2014
90261X-FA-5	UBS AG Stamford CT 5.750% 04/25/18	E	02/22/2013	Call	119,5300	3,059,968	2,560,000	3,033,907	3,017,373		(11,623)		(11,623)		3,005,750		54,218	54,218	47,840	04/25/2018
90261X-GF-3	UBS AG Stamford CT 2.250% 08/12/13	E	02/22/2013	Call	100,9210	6,193,522	6,137,000	6,152,098	6,143,624		(1,519)		(1,519)		6,142,104		51,417	51,417	72,877	08/12/2013
90261X-GF-3	UBS AG Stamford CT 2.250% 08/12/13	E	08/12/2013	Maturity		8,513,000	8,513,000	8,563,823	8,535,694		(22,694)		(22,694)		8,513,000				191,543	08/12/2013
91159H-GW-4	U.S. Bancorp 2.000% 06/14/13		06/14/2013	Maturity		8,285,000	8,285,000	8,426,176	8,338,990		(53,990)		(53,990)		8,285,000				82,850	06/14/2013
91159H-GY-0	U.S. Bancorp 1.375% 09/13/13		08/13/2013	Call	100,0000	2,000,000	2,000,000	2,014,160	2,003,961		(3,961)		(3,961)		2,000,000				25,208	09/13/2013
91159H-GZ-7	U.S. Bancorp 1.125% 10/30/13		09/30/2013	Call	100,0000	21,675,000	21,675,000	21,784,025	21,728,539		(53,539)		(53,539)		21,675,000				223,523	10/30/2013
914744-AA-5	University of Notre Dame 4.141% 09/01/13		09/01/2013	Maturity		4,110,000	4,110,000	4,391,453	4,189,532		(79,532)		(79,532)		4,110,000				170,195	09/01/2013
92867F-AB-1	Volkswagen Auto Lease Trust Series 2011-A Class A2 1.000% 02/20/14		01/20/2013	Paydown		366,430	366,430	367,804	366,904		(474)		(474)		366,430				305	02/20/2014
92867F-AB-1	Volkswagen Auto Lease Trust Series 2011-A Class A2 1.000% 02/20/14		02/20/2013	Paydown		399,073	399,073	400,569	399,588		(516)		(516)		399,073				665	02/20/2014
92867F-AB-1	Volkswagen Auto Lease Trust Series 2011-A Class A2 1.000% 02/20/14		03/20/2013	Paydown		404,595	404,595	406,113	405,118		(523)		(523)		404,595				1,011	02/20/2014
92867F-AB-1	Volkswagen Auto Lease Trust Series 2011-A Class A2 1.000% 02/20/14		04/20/2013	Paydown		341,008	341,008	342,287	341,449		(441)		(441)		341,008				1,137	02/20/2014
92887C-AE-8	Volvo Financial Equipment LLC Series 2012-1A Class A3 0.910% 08/17/15		09/16/2013	Paydown		382,132	382,132	382,123	382,125		7		7		382,132				2,608	08/17/2015
92887C-AE-8	Volvo Financial Equipment LLC Series 2012-1A Class A3 0.910% 08/17/15		10/16/2013	Paydown		626,605	626,605	626,590	626,593		11		11		626,605				4,752	08/17/2015
92887C-AE-8	Volvo Financial Equipment LLC Series 2012-1A Class A3 0.910% 08/17/15		11/16/2013	Paydown		616,212	616,212	616,198	616,201		11		11		616,212				5,140	08/17/2015
92887C-AE-8	Volvo Financial Equipment LLC Series 2012-1A Class A3 0.910% 08/17/15		12/16/2013	Paydown		545,277	545,277	545,264	545,267		10		10		545,277				4,962	08/17/2015
94356#-AA-7	Waveland NCP Alabama Ventures 8.590%		03/01/2013	Redemption		100,0000	9,292	9,255	9,286		2		2		9,288		4	4	232	03/01/2014
94356#-AA-7	Waveland NCP Alabama Ventures 8.590%		03/01/14	Redemption		100,0000	85,182	84,846	85,123		35		35		85,158		24	24	3,629	03/01/2014
94356#-AA-7	Waveland NCP Alabama Ventures 8.590%		08/15/2013	Redemption		100,0000	158,723	158,096	158,612		91		91		158,703		20	20	10,198	03/01/2014
94356#-AA-7	Waveland NCP Alabama Ventures 8.590%		11/15/2013	Redemption		100,0000	89,060	88,708	88,998		56		56		89,055		5	5	7,650	03/01/2014
949746-FJ-5	WELLS FARGO COMPANY 4.950% 10/16/13		10/16/2013	Maturity		3,249,000	3,249,000	3,429,878	3,340,785		(91,785)		(91,785)		3,249,000				160,826	10/16/2013
949746-FJ-5	WELLS FARGO COMPANY 3.750% 10/01/14		10/21/2013	Wells Fargo		11,029,988	10,700,000	11,381,269	11,169,488		(216,532)		(216,532)		10,952,956		77,039	77,039	426,885	10/01/2014
984121-CE-1	Xerox Corp 1.654% 09/13/13		09/13/2013	Maturity		13,080,000	13,080,000	13,080,000	13,080,000						13,080,000				167,959	09/13/2013
063679-CG-7	Bank of Montreal 2.125% 06/28/13	A	06/28/2013	Maturity		14,275,000	14,275,000	14,536,375	14,376,411		(101,411)		(101,411)		14,275,000				151,672	06/28/2013
225400-TC-1	Credit Suisse New York 5.000% 05/15/13	R	05/15/2013	Maturity		13,000,000	13,000,000	13,632,670	13,191,717		(191,717)		(191,717)		13,000,000				325,000	05/15/2013
45687A-AB-8	Ingersoll-Rand Global Holding 6.000%	F	07/17/2013	Call	100,4290	1,004,290	1,000,000	1,060,980	1,030,929		(26,943)		(26,943)		1,003,986		304	304	55,333	08/15/2013
71645W-AT-8	Petrobras Intl Finance Co 3.875% 01/27/16	F	12/09/2013	Inc		6,193,020	6,000,000	6,394,260	6,370,117		(111,848)		(111,848)		6,258,268		(65,248)	(65,248)	319,688	01/27/2016
92769X-AC-9	Virgin Media Secured 6.500% 01/15/18	F	07/17/2013	Bank of America		778,525	745,000	815,775	795,373		(13,890)		(13,890)		781,483		(2,958)	(2,958)	32,915	01/15/2018
928670-AC-2	Volkswagen International Finan 1.625%	R	05/14/2013	Blair (William) & Co.		10,029,300	10,000,000	10,096,800	10,043,041		(26,183)		(26,183)		10,016,858		12,442	12,442	124,132	08/12/2013
E11580-52-7	Bk Nederlandse Gemeenten 1.875% 03/01/13	F	03/01/2013	Maturity		10,000,000	10,000,000	10,124,000	10,019,665		(19,665)		(19,665)		10,000,000				187,500	03/01/2013
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					566,623,549	564,949,220	578,488,519	571,202,916		(4,332,259)		(4,332,259)		566,870,673		(247,119)	(247,119)	11,149,280	XXX

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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 Con- tractual Maturity Date
4899999	Subtotal - Bonds - Hybrid Securities																			XXX
5599999	Subtotal - Bonds - Parent, Subsidiaries and Affiliates																			XXX
8399997	Total - Bonds - Part 4					820,104,183	818,470,408	839,703,083	830,392,118		(9,827,358)		(9,827,358)		820,564,784		(460,589)	(460,589)	14,546,696	XXX
8399998	Total - Bonds - Part 5					266,908,214	265,199,231	270,163,117			(971,237)	265,486	(1,236,723)		268,926,394		(2,018,179)	(2,018,179)	2,746,864	XXX
8399999	Total - Bonds					1,087,012,397	1,083,669,639	1,109,866,200	830,392,118		(10,798,595)	265,486	(11,064,081)		1,089,491,178		(2,478,768)	(2,478,768)	17,293,560	XXX
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						XXX													XXX
8599999	Subtotal - Preferred Stocks - Parent, Subsidiaries and Affiliates						XXX													XXX
8999997	Total - Preferred Stocks - Part 4						XXX													XXX
8999998	Total - Preferred Stocks - Part 5						XXX													XXX
8999999	Total - Preferred Stocks						XXX													XXX
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						XXX													XXX
05689*-10-9	MGICA Pty Limited		12/18/2013	Return of Capital		72,670,162		62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		XXX
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					72,670,162	XXX	62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		XXX
9299999	Subtotal - Common Stocks - Mutual Funds						XXX													XXX
9399999	Subtotal - Common Stocks - Money Market Mutual Funds						XXX													XXX
9799997	Total - Common Stocks - Part 4					72,670,162	XXX	62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		XXX
9799998	Total - Common Stocks - Part 5						XXX													XXX
9799999	Total - Common Stocks					72,670,162	XXX	62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		XXX
9899999	Total - Preferred and Common Stocks					72,670,162	XXX	62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		XXX
9999999	Totals					1,159,682,559	XXX	1,172,655,773	903,062,280		(10,798,595)	265,486	(11,064,081)	(9,880,589)	1,152,280,751	9,880,589	(2,478,768)	7,401,821	17,293,560	XXX

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
313382-Q7-1	Federal Home Loan Bank 0.800% 04/24/28		04/01/2013	DA Davidson and Co	08/01/2013	MGIC Reinsurance Corporation of Wisconsin	7,500,000	7,500,000	7,048,875	7,500,000							(451,125)	(451,125)	16,333			
313382-RJ-4	Federal Home Loan Bank 1.000% 04/25/28		04/02/2013	First Tennessee	08/19/2013	MGIC Reinsurance Corporation	5,000,000	5,000,000	4,763,950	5,000,000							(236,050)	(236,050)	15,972			
313383-5L-1	Federal Home Loan Bank 1.000% 05/22/28		05/09/2013	First Tennessee	08/01/2013	MGIC Indemnity Corporation	5,000,000	5,000,000	4,802,600	5,000,000							(197,400)	(197,400)	9,722			
3134G3-5R-7	FREDDIE MAC 2.250% 03/13/20 Federal Home Loan Mortgage Cor 0.500% 12/24/15		05/14/2013	Raymond James & Associates	08/01/2013	MGIC Reinsurance Corporation of Wisconsin	10,000,000	10,144,300	9,914,100	10,140,146		(4,154)		(4,154)			(226,046)	(226,046)	86,875	38,750		
3134G4-AB-1	Federal National Mortgage Asso 1.250% 03/27/28		06/03/2013	Stifel, Nicolaus & Co., Inc.	08/05/2013	Stifel, Nicolaus & Co., Inc.	5,000,000	5,000,000	4,992,000	5,000,000							(8,000)	(8,000)	2,917			
3136G1-GT-0	Federal National Mortgage Asso 1.500% 03/28/28		03/12/2013	Southwest Securities Inc	12/03/2013	MGIC Reinsurance Corporation	2,770,000	2,765,153	2,669,914	2,788,908		23,756		23,756			(118,994)	(118,994)	23,660			
3136G1-JL-4	Federal National Mortgage Asso 1.500% 03/28/28		03/20/2013	First Tennessee	08/01/2013	MGIC Reinsurance Corporation of Wisconsin	10,000,000	10,000,000	9,470,600	10,000,000							(529,400)	(529,400)	51,667			
3136G1-JL-4	Federal National Mortgage Asso 1.500% 03/28/28		03/25/2013	Stifel, Nicolaus & Co., Inc.	08/01/2013	MGIC Reinsurance Corporation	5,000,000	4,995,000	4,735,300	4,996,719		1,719		1,719			(261,419)	(261,419)	25,833			
059999. Subtotal - Bonds - U.S. Governments							50,270,000	50,404,453	48,397,339	50,425,773		21,321		21,321			(2,028,434)	(2,028,434)	232,979	38,750		
452151-KA-0	Illinois State 5.000% 06/01/14		04/11/2013	DA Davidson and Co	06/01/2013	Call 100.0000	3,200,000	3,219,168	3,200,000	3,200,000		(19,168)		(19,168)					80,000	60,000		
452151-KC-6	Illinois State 5.000% 06/01/16		04/11/2013	DA Davidson and Co	06/01/2013	Call 100.0000	5,000,000	5,029,950	5,000,000	5,000,000		(29,950)		(29,950)					125,000	93,750		
Illinois Total							8,200,000	8,249,118	8,200,000	8,200,000		(49,118)		(49,118)						205,000	153,750	
604129-XS-0	Minnesota State Prerefunded 5.000% 11/01/15		05/07/2013	Blair (William) & Co.	12/06/2013	Blair (William) & Co.	4,865,000	5,199,761	5,066,898	5,067,054		(132,706)		(132,706)			(157)	(157)	148,653	6,081		
Minnesota Total							4,865,000	5,199,761	5,066,898	5,067,054		(132,706)		(132,706)				(157)	(157)	148,653	6,081	
United States Total							13,065,000	13,448,879	13,266,898	13,267,054		(181,824)		(181,824)				(157)	(157)	353,653	159,831	
179999. Subtotal - Bonds - U.S. States, Territories and Possessions							13,065,000	13,448,879	13,266,898	13,267,054		(181,824)		(181,824)				(157)	(157)	353,653	159,831	
167486-GD-5	CHICAGO IL 0.100% 01/01/37 CHICAGO IL Var-Neighborhoods Alive		09/19/2013	Blair (William) & Co.	10/15/2013	Blair (William) & Co.	20,175,000	20,175,000	20,175,000	20,175,000									2,222	1,194		
167486-GE-3	0.100% 01/01/37 Boulder Larimer & Weld Ontys Saint Vrain Vly Sch Dist 5.000% 12/15/20		10/03/2013	Blair (William) & Co.	10/16/2013	Blair (William) & Co.	13,600,000	13,600,000	13,600,000	13,600,000									369	26		
101565-TJ-8	Talllys Reach CO Met Dist 3 6.625% 12/01/23		10/10/2013	Robert W. Baird	12/15/2013	Call 100.0000	4,000,000	4,032,080	4,000,000	4,000,000		(32,080)		(32,080)					100,000	67,222		
87482M-AB-1	Talllys Reach CO Met Dist 3 6.750% 12/01/33		05/23/2013	DA Davidson and Co	12/01/2013	Call 100.0000	500,000	516,090	500,000	500,000		(16,090)		(16,090)					33,125	16,378		
87482M-AC-9			05/23/2013	DA Davidson and Co	12/01/2013	Call 100.0000	1,585,000	1,637,004	1,585,000	1,585,000		(52,004)		(52,004)					106,988	52,899		
Colorado Total							6,085,000	6,185,174	6,085,000	6,085,000		(100,174)		(100,174)						240,113	136,499	
416414-2P-4	Hartford CT Ser D 5.000% 09/01/19		05/08/2013	Blair (William) & Co.	10/10/2013	Blair (William) & Co.	1,700,000	1,879,707	1,846,132	1,846,192		(33,515)		(33,515)			(60)	(60)	52,889	16,056		
416414-2S-8	Hartford CT Ser D 5.000% 09/01/22		05/08/2013	Blair (William) & Co.	10/10/2013	Blair (William) & Co.	1,700,000	1,879,707	1,846,132	1,846,192		(33,515)		(33,515)			(60)	(60)	52,889	16,056		
Connecticut Total							3,400,000	3,759,414	3,692,264	3,692,384		(67,030)		(67,030)				(120)	(120)	105,778	32,112	
069340-AA-8	Bartlett IL Spl Svc Area 1 Var-Bluff City 0.070% 12/01/23		05/23/2013	Blair (William) & Co.	12/01/2013	Call 100.0000	920,000	920,000	920,000	920,000									503	107		
Illinois Total							920,000	920,000	920,000	920,000											503	107
741701-TT-3	Prince Georges Cnty MD Pub Impt 4.000% 10/01/18		05/17/2013	Blair (William) & Co.	09/23/2013	Blair (William) & Co.	1,010,000	1,095,254	1,083,053	1,083,040		(12,215)		(12,215)			14	14	19,414	5,723		
Maryland Total							1,010,000	1,095,254	1,083,053	1,083,040		(12,215)		(12,215)				14	14	19,414	5,723	
121637-6U-1	Burlington Cnty NJ Ser A 2.000% 05/15/15		05/10/2013	Robert W. Baird	09/23/2013	Blair (William) & Co.	2,060,000	2,122,871	2,112,242	2,112,126		(10,745)		(10,745)			115	115	13,962			
New Jersey Total							2,060,000	2,122,871	2,112,242	2,112,126		(10,745)		(10,745)				115	115	13,962		
431621-JX-0	Hilliard Ohio Sch Dist Ref-Sch Construction 5.000% 12/01/25		05/23/2013	Robert W. Baird	10/29/2013	Blair (William) & Co.	500,000	555,950	546,570	546,599		(9,351)		(9,351)			(29)	(29)	22,917	12,361		
Ohio Total							500,000	555,950	546,570	546,599		(9,351)		(9,351)				(29)	(29)	22,917	12,361	
478251-LA-7	Johnson City TN 4.000% 06/01/15		05/08/2013	Robert W. Baird	09/23/2013	Blair (William) & Co.	1,185,000	1,270,012	1,256,610	1,256,597		(13,415)		(13,415)			12	12	15,010			

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
Tennessee Total							1,185,000	1,270,012	1,256,610	1,256,597				(13,415)		(13,415)			12	12	15,010	
United States Total							15,160,000	15,908,675	15,695,739	15,695,746				(212,930)		(212,930)			(8)	(8)	417,697	186,802
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							48,935,000	49,683,675	49,470,739	49,470,746				(212,930)		(212,930)			(8)	(8)	420,288	188,022
20774L-ZV-0	Connecticut St Hlth & Educatl Brunswick School Ser B 5.000% 07/01/33		04/09/2013	DA Davidson and Co	07/01/2013	Call 100.0000	925,000	934,417	925,000	925,000			(9,417)		(9,417)				23,125	12,976		
Connecticut Total							925,000	934,417	925,000	925,000				(9,417)		(9,417)					23,125	12,976
45188R-LN-7	Illinois Dev Fin Auth Rev Adj-Chicago Horticultural 0.070% 01/01/29		04/25/2013	Blair (William) & Co.	06/06/2013	Call 100.0000	20,000,000	20,000,000	20,000,000	20,000,000									6,504	2,307		
45188R-LN-7	Illinois Dev Fin Auth Rev Adj-Chicago Horticultural 0.070% 01/01/29		06/06/2013	Blair (William) & Co.	12/11/2013	Blair (William) & Co.	20,000,000	20,000,000	20,000,000	20,000,000									7,901	214		
451908-PZ-4	Illinois Development Fin Auth Adj-St Ignatius College Prep 0.070% 06/01/24		10/09/2013	Blair (William) & Co.	11/08/2013	Blair (William) & Co.	9,200,000	9,200,000	9,200,000	9,200,000									973	126		
Illinois Total							49,200,000	49,200,000	49,200,000	49,200,000											15,378	2,647
967338-LC-6	Wichita Kansas Wtr & Swr Util 5.250% 10/01/17		06/21/2013	Robert W. Baird	10/01/2013	Call 100.0000	2,300,000	2,329,992	2,300,000	2,300,000			(29,992)		(29,992)				60,375	28,510		
Kansas Total							2,300,000	2,329,992	2,300,000	2,300,000				(29,992)		(29,992)					60,375	28,510
604146-AB-6	Minnesota St Gen Fund Revenue Taxable-Ref-Ser A 0.630% 03/01/15		05/22/2013	Robert W. Baird	11/27/2013	Blair (William) & Co.	1,000,000	1,001,760	1,001,400	1,001,237			(523)		(523)			163	163	4,760	1,435	
Minnesota Total							1,000,000	1,001,760	1,001,400	1,001,237				(523)		(523)			163	163	4,760	1,435
64605L-6X-1	New Jersey St Edl Facs Auth Prerefunded-Montclair St 5.125% 07/01/22		04/23/2013	Blair (William) & Co.	12/17/2013	Blair (William) & Co.	1,285,000	1,358,001	1,318,539	1,317,968			(40,033)		(40,033)			571	571	63,844	21,037	
New Jersey Total							1,285,000	1,358,001	1,318,539	1,317,968				(40,033)		(40,033)			571	571	63,844	21,037
649710-QH-9	New York NY City Transitional Prerefunded-Sub 5.000% 08/01/20		05/30/2013	DA Davidson and Co	10/29/2013	Blair (William) & Co.	1,265,000	1,436,724	1,414,903	1,414,865			(21,859)		(21,859)			37	37	47,438	21,610	
New York Total							1,265,000	1,436,724	1,414,903	1,414,865				(21,859)		(21,859)			37	37	47,438	21,610
857322-M4-0	State Pub Sch Bldg Auth PA Pre Re Brownsville Sch 5.000% 11/15/32		03/14/2013	DA Davidson and Co	11/15/2013	Call 100.0000	8,215,000	8,472,047	8,215,000	8,215,000			(257,047)		(257,047)				410,750	141,481		
Pennsylvania Total							8,215,000	8,472,047	8,215,000	8,215,000				(257,047)		(257,047)					410,750	141,481
United States Total							64,190,000	64,732,941	64,374,842	64,374,070				(358,871)		(358,871)			771	771	625,670	229,696
3199999. Subtotal - Bonds - U.S. Special Revenues							64,190,000	64,732,941	64,374,842	64,374,070				(358,871)		(358,871)			771	771	625,670	229,696
001055-AE-2	Aflac Incorporated 3.450% 08/15/15		05/31/2013	Robert W. Baird	10/29/2013	Blair (William) & Co.	580,000	614,562	608,246	608,244			(6,318)		(6,318)			2	2	14,229	6,114	
03064J-AB-1	Americredit Auto Receivables Series 2013-2 Class A2 0.530% 11/08/16		06/27/2013	J.P. Morgan	11/08/2013	Paydown	658,877	658,131	658,877	658,877			746		746				1,455	194		
03064J-AB-1	Americredit Auto Receivables Series 2013-2 Class A2 0.530% 11/08/16		06/27/2013	J.P. Morgan	12/08/2013	Paydown	524,144	523,551	524,144	524,144			594		594				1,389	154		
03523T-AT-5	Anheuser-Busch Inbev 3.625% 04/15/15		05/29/2013	DA Davidson and Co	10/10/2013	Blair (William) & Co.	2,000,000	2,113,278	2,091,800	2,091,791			(21,487)		(21,487)			9	9	35,444	9,667	
14313M-AB-0	Carmax Auto Owner Trust Series 2013-2 Class A2 0.420% 06/15/16		06/27/2013	J.P. Morgan	11/15/2013	Paydown	54,651	54,525	54,651	54,651			126		126				96	8		
14313M-AB-0	Carmax Auto Owner Trust Series 2013-2 Class A2 0.420% 06/15/16		06/27/2013	J.P. Morgan	12/15/2013	Paydown	407,911	406,971	407,911	407,911			940		940				857	62		
25468P-CQ-7	The Walt Disney Company 0.875% 12/01/14		05/15/2013	Susquehanna International Grp	08/08/2013	Blair (William) & Co.	5,000,000	5,037,950	5,033,700	5,032,597			(5,353)		(5,353)			1,103	1,103	30,017	20,538	
25468P-CU-8	The Walt Disney Company 0.450% 12/01/15		06/07/2013	Susquehanna International Grp	07/31/2013	Blair (William) & Co.	5,000,000	4,986,500	4,974,650	4,987,301			801		801			(12,651)	(12,651)	4,000	688	
29335*-AA-3	Enhanced Cap Alabama Fund II 7.026% 03/01/19		03/01/2013	Interest Capitalization	05/15/2013	Redemption 100.0000	115	115	115	115									2			
29335*-AA-3	Enhanced Cap Alabama Fund II 7.026% 03/01/19		03/01/2013	Interest Capitalization	08/15/2013	Redemption 100.0000	460	460	460	460									15			
29335*-AA-3	Enhanced Cap Alabama Fund II 7.026% 03/01/19		03/01/2013	Interest Capitalization	11/15/2013	Redemption 100.0000	31	31	31	31									2			
29372E-AP-3	ENTERPRISE FLEET FINANCING LLC Series 2012-1 Class A2 1.140% 11/20/17		12/16/2013	Barclays	12/20/2013	Paydown	1,028,042	1,030,411	1,028,042	1,028,042			(2,369)		(2,369)				977	944		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
369550-AS-7	General Dynamics Corp 1.375% 01/15/15		05/17/2013	Susquehanna International Grp	08/06/2013	Blair (William) & Co.	2,500,000	2,540,625	2,535,750	2,535,536		(5,089)		(5,089)			217	217	19,193	12,127	
46623E-JR-1	JPMORGAN CHASE & CO 1.100% 10/15/15		06/03/2013	Susquehanna International Grp	10/04/2013	Blair (William) & Co.	3,000,000	3,003,240	3,006,060	3,002,790		(450)		(450)			3,270	3,270	15,767	4,675	
58013M-EP-5	McDonald's Corporation 0.750% 05/29/15		06/11/2013	Susquehanna International Grp	07/31/2013	Blair (William) & Co.	2,350,000	2,362,526	2,356,369	2,361,622		(904)		(904)			(5,253)	(5,253)	3,231	734	
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22		04/16/2013	Citigroup Global Markets Inc.	09/26/2013	Nomura Securities Internationa	865,000	865,372	760,292	865,371		(1)		(1)			(105,079)	(105,079)	16,399	2,859	
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22		04/16/2013	Citigroup Global Markets Inc.	10/03/2013	RBC Capital Markets	285,000	285,123	247,981	249,220			35,902	(35,902)			(1,239)	(1,239)	5,625	942	
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22		04/16/2013	Citigroup Global Markets Inc.	10/03/2013	Internationa	575,000	575,247	500,561	502,812		(1)	72,434	(72,435)			(2,252)	(2,252)	11,348	1,901	
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22		04/16/2013	Citigroup Global Markets Inc.	10/18/2013	RBC Capital Markets	285,000	285,123	249,509	249,220			35,902	(35,902)			289	289	6,040	942	
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22		04/16/2013	Citigroup Global Markets Inc.	10/18/2013	RBC Capital Markets	295,000	295,127	257,901	257,965			37,162	(37,162)			(64)	(64)	6,252	975	
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22		05/17/2013	Citigroup Global Markets Inc.	10/18/2013	RBC Capital Markets	275,000	267,410	240,416	240,475		270	27,204	(26,934)			(59)	(59)	5,828	1,791	
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22		05/17/2013	Citigroup Global Markets Inc.	10/22/2013	RBC Capital Markets	285,000	277,134	251,051	249,220		279	28,193	(27,914)			1,831	1,831	6,096	1,856	
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22		05/17/2013	Citigroup Global Markets Inc.	10/24/2013	RBC Capital Markets	290,000	281,996	255,760	253,592		284	28,689	(28,405)			2,167	2,167	6,316	1,889	
742718-DS-5	The Procter & Gamble Company 1.800% 11/15/15		06/07/2013	DA Davidson and Co	07/31/2013	Blair (William) & Co.	5,000,000	5,150,300	5,123,350	5,141,738		(8,562)		(8,562)			(18,388)	(18,388)	19,250	6,750	
761713-AE-6	Reynolds American Inc. 7.625% 06/01/16		06/26/2013	Goldman Sachs & Co.	10/17/2013	Call 117.0747	1,900,000	2,214,868	2,224,420	2,183,058		(31,810)		(31,810)			41,361	41,361	54,731	10,866	
88731E-AF-7	Time Warner Entertainment 8.375% 03/15/23		03/22/2013	Credit Suisse	12/20/2013	Morgan Stanley & Co., Inc.	6,150,000	8,402,745	7,104,849	8,261,970		(140,775)		(140,775)			(1,157,121)	(1,157,121)	402,035	17,170	
92343V-BP-8	VERIZON COMMUNICATIONS 3.650% 09/14/18		09/11/2013	J.P. Morgan	12/20/2013	Citigroup Global Markets Inc.	13,905,000	13,904,440	14,732,066	13,904,447		3		3			827,623	827,623	138,162		
92343V-BP-8	VERIZON COMMUNICATIONS 3.650% 09/14/18		09/11/2013	BNP Paribas	12/20/2013	Citigroup Global Markets Inc.	3,380,000	3,464,669	3,581,042	3,460,338		(4,331)		(4,331)			120,704	120,704	33,584		
98978V-AF-0	Zoetis Inc. 1.875% 02/01/18		04/03/2013	Royal Bank of Scotland	10/31/2013	Tax Free Exchange	4,745,000	4,803,838	4,797,244	4,797,244		(6,594)		(6,594)					67,467	17,299	
98978V-AF-0	Zoetis Inc. 1.875% 02/01/18		04/03/2013	Deutsche Bank Sec	10/31/2013	Tax Free Exchange	950,000	962,930	961,479	961,479		(1,451)		(1,451)					13,508	3,464	
89114Q-AM-0	The Toronto-Dominion Bank 2.625% 09/10/18	A	09/05/2013	Citigroup Global Markets Inc.	12/20/2013	Bonds Direct Securities	5,200,000	5,190,588	5,331,248	5,191,112		524		524			140,136	140,136	40,192		
89114Q-AM-0	The Toronto-Dominion Bank 2.625% 09/10/18	A	09/05/2013	Citigroup Global Markets Inc.	12/23/2013	Morgan Stanley & Co., Inc.	1,900,000	1,896,561	1,946,303	1,896,754		193		193			49,549	49,549	14,824		
89114Q-AM-0	The Toronto-Dominion Bank 2.625% 09/10/18	A	09/05/2013	Citigroup Global Markets Inc.	12/23/2013	Millennium Advisors	1,100,000	1,098,009	1,127,005	1,098,121		112		112			28,884	28,884	8,582		
55608P-AC-8	Macquarie Bank Ltd 2.000% 08/15/16	F	08/07/2013	Citigroup Global Markets Inc.	11/25/2013	Morgan Stanley & Co., Inc.	8,250,000	8,247,113	8,379,113	8,247,383		270		270			131,730	131,730	47,667		
928670-AM-0	Volkswagen International Finan 1.150% 11/20/15	F	05/14/2013	Blair (William) & Co.	08/07/2013	MGIC Reinsurance Corporation of Wisconsin	5,000,000	5,045,850	5,023,000	5,041,560		(4,290)		(4,290)			(18,560)	(18,560)	41,847	28,271	
928670-AM-0	Volkswagen International Finan 1.150% 11/20/15	F	05/14/2013	Blair (William) & Co.	08/07/2013	MGIC Indemnity Corporation	5,000,000	5,045,850	5,023,000	5,041,560		(4,290)		(4,290)			(18,560)	(18,560)	41,847	28,271	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							88,739,231	91,893,169	91,398,396	91,388,751		(238,933)	265,486	(504,419)			9,649	9,649	1,114,274	181,151
8399998	Total - Bonds							265,199,231	270,163,117	266,908,214	268,926,394		(971,237)	265,486	(1,236,723)			(2,018,179)	(2,018,179)	2,746,864	797,450
8999998	Total - Preferred Stocks																				
9799998	Total - Common Stocks																				
9899999	Total - Preferred and Common Stocks																				
9999999	Totals							270,163,117	266,908,214	268,926,394		(971,237)	265,486	(1,236,723)			(2,018,179)	(2,018,179)	2,746,864	797,450	

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date		
								9 Number of Shares	10 % of Outstanding	
0999999. Total Preferred Stocks								XXX	XXX	
55286#-10-5	MGIC Reinsurance Corporation of Wisconsin		10247	2CIB1	NO		14,598,888	100,000,000	100.0	
55283#-10-8	MGIC Credit Assurance Corporation		10682	2CIB1	NO		43,064,396	100,000,000	100.0	
55282*-10-3	MGIC Assurance Corporation		22594	2CIB1	NO		10,152,806	350,000,000	100.0	
619109-10-1	MGIC Indemnity Corporation		18740	2CIB1	NO		458,072,770	1,794,000	100.0	
55287*-10-8	MGIC Reinsurance Corporation of Vermont			2CIB1	NO		5,842,880	50,000	100.0	
05689*-10-9	MGICA Pty Limited			2CIB4 - Investment in Foreign Insurance Company SCA Entities	NO		49,892,059	134,260,077.000	100.0	
55328#-10-5	MIC Reinsurance Corporation		13755	2CIB1	NO		3,110,280	100,000,000	100.0	
1699999. Subtotal - Common Stock - Investment Sub							584,734,079	XXX	XXX	
1899999. Total Common Stocks								584,734,079	XXX	XXX
1999999 - Totals								584,734,079	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 1,318,105,712

2. Total amount of intangible assets nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
55328#-10-6	MIC Reinsurance Corporation of Wisconsin	MGIC Indemnity Corporation		100,000,000	100.0
0299999. Subtotal - Common Stock				XXX	XXX
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest					21		
		3	4					9	10	11	12			15	16	17	18	19		20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations																XXX	XXX	XXX		
0299999	Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
0399999	Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
0499999	Subtotal - Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
0599999	Total - U.S. Government Bonds																XXX	XXX	XXX		
0699999	Subtotal - Bonds - All Other Governments - Issuer Obligations																XXX	XXX	XXX		
0799999	Subtotal - Bonds - All Other Governments - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
0899999	Subtotal - Bonds - All Other Governments - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
0999999	Subtotal - Bonds - All Other Governments - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
1099999	Total - All Other Government Bonds																XXX	XXX	XXX		
	Illinois State First Ser			07/31/2013	Blair (William) & Co.	04/01/2014	10,288,658		(195,697)			10,170,000	10,484,355	136,659			5.375	0.641	AO	273,319	188,286
1199999	Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						10,288,658		(195,697)			10,170,000	10,484,355	136,659			XXX	XXX	XXX	273,319	188,286
1299999	Subtotal - Bonds - U.S. States, Territories and Possessions - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
1399999	Subtotal - Bonds - U.S. States, Territories and Possessions - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
1499999	Subtotal - Bonds - U.S. States, Territories and Possessions - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
1799999	Total - U.S. States, Territories and Possessions Bonds						10,288,658		(195,697)			10,170,000	10,484,355	136,659			XXX	XXX	XXX	273,319	188,286
	Kenosha WI Unified Sch Dist #1			08/28/2013	Blair (William) & Co.	04/01/2014	1,142,223		(8,520)			1,135,000	1,150,742	9,837			3.000	0.420	AO		
	Wauwatosa WI Promissory Notes			08/07/2013	Robert W. Baird	06/01/2014	880,970		(5,265)			875,000	886,235	6,368			2.000	0.350	JD		
1899999	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						2,023,193		(13,785)			2,010,000	2,036,977	16,205			XXX	XXX	XXX		
1999999	Subtotal - Bonds - U.S. Political Subdivisions - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
2099999	Subtotal - Bonds - U.S. Political Subdivisions - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
2199999	Subtotal - Bonds - U.S. Political Subdivisions - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
2499999	Total - U.S. Political Subdivisions Bonds						2,023,193		(13,785)			2,010,000	2,036,977	16,205			XXX	XXX	XXX		
2599999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations																XXX	XXX	XXX		
2699999	Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
2799999	Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
2899999	Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
3199999	Total - U.S. Special Revenues Bonds																XXX	XXX	XXX		
	ACE INA Holdings Inc.			06/27/2013	DA Davidson and Co	06/15/2014	10,232,351		(260,849)			10,000,000	10,493,200	26,111			5.875	0.730	JD	293,750	21,215
	American Express Company			10/04/2013	Blair (William) & Co.	05/20/2014	4,474,640		(99,218)			4,360,000	4,573,859	36,000			7.250	0.389	JIN	158,050	89,582
	Avnet Inc.			10/10/2013	Blair (William) & Co.	03/15/2014	3,838,693		(43,463)			3,800,000	3,882,156	65,735			5.875	0.800	MS		16,124
	Bellsouth Corporation			06/03/2013	DA Davidson and Co	04/26/2014	6,573,976		(142,284)			6,500,000	6,716,260	1,000,545			4.117	0.476	JAT		21,614

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest					21		
		3	4					9	10	11	12			15	16	17	18	19		20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
	Bemis Company Inc.			12/06/2013	Blair (William) & Co.	08/01/2014	5,146,034		14,016			5,000,000	5,160,050	117,708		5.650	0.621	FA		102,014	
	Burlington North Santa Fe			05/01/2013	Southwest Securities Inc	02/01/2014	5,027,474		(212,426)			5,000,000	5,239,900	145,833		7.000	0.462	FA	175,000	92,361	
	Capital One Financial Corporat			11/15/2013	DA Davidson and Co	07/15/2014	10,086,445		(18,355)			10,000,000	10,104,800	97,986		2.125	0.514	JJ		73,785	
	CareFusion Corporation			09/13/2013	Stifel, Nicolaus & Co., Inc.	08/01/2014	7,182,198		(88,702)			7,000,000	7,270,900	149,479		5.125	0.653	FA		46,837	
	Comcast Corporation			06/07/2013	Morgan Stanley & Co., Inc.	01/15/2014	2,003,725		(54,195)			2,000,000	2,057,920	48,878		5.300	0.394	JJ	53,000	43,283	
	Commonwealth Edison Company			10/03/2013	Robert W. Baird	01/15/2014	5,002,545		(15,455)			5,000,000	5,018,000	37,465		1.625	0.287	JJ		18,733	
	Ford Motor Credit Company LLC			10/10/2013	Blair (William) & Co.	06/01/2014	7,808,541		(128,222)			7,580,000	7,936,762	50,533		8.000	0.706	JD	303,200	212,827	
	Ford Motor Credit Company LLC			10/29/2013	Blair (William) & Co.	10/01/2014	2,652,560		(34,665)			2,500,000	2,687,225	54,375		8.700	0.500	AO		18,125	
	GOLDMAN SACHS GROUP INC			09/23/2013	Blair (William) & Co.	05/01/2014	5,090,918		(74,332)			5,000,000	5,165,250	50,000		6.000	0.501	MM	150,000	119,167	
	GOLDMAN SACHS GROUP INC			03/18/2013	Robert W. Baird	01/15/2014	2,504,392		(89,783)			2,500,000	2,594,175	59,368		5.150	0.521	JJ	64,375	23,604	
	Hewlett-Packard Company			09/25/2013	Stifel, Nicolaus & Co., Inc.	06/02/2014	10,174,884		(109,916)			10,000,000	10,284,800	38,264		4.750	0.550	JD	237,500	151,736	
	Mead Johnson Nutrition Company			12/18/2013	Blair (William) & Co.	11/01/2014	481,274		(448)			470,000	481,722	2,742		3.500	0.601	MM		2,239	
	MetLife Inc.			06/25/2013	Robert W. Baird	06/15/2014	5,602,577		(137,723)			5,480,000	5,740,300	13,396		5.500	0.552	JD	150,700	10,884	
	MetLife Inc.			10/09/2013	Southwest Securities Inc	02/06/2014	5,009,979		(21,621)			5,000,000	5,031,600	47,830		2.375	0.322	FA		22,760	
	Microsoft Corporation			06/04/2013	Susquehanna International Grp	06/01/2014	5,739,862		(87,858)			5,676,000	5,827,719	13,954		2.950	0.235	FA	83,721	2,326	
	MORGAN STANLEY			09/05/2013	Blair (William) & Co.	05/13/2014	12,046,120		(211,608)			11,824,000	12,257,728	94,592		6.000	0.827	MM	354,720	203,900	
	MORGAN STANLEY			12/18/2013	Blair (William) & Co.	11/20/2014	11,863,670		(13,605)			11,500,000	11,877,275	55,008		4.200	0.605	MM		40,250	
	21st Century Fox America Inc.			12/18/2013	Stifel, Nicolaus & Co., Inc.	12/15/2014	5,226,144		(5,856)			5,000,000	5,232,000	11,778		5.300	0.536	JD		5,889	
	Oracle Corporation			09/26/2013	Robert W. Baird	07/08/2014	4,071,445		(34,795)			4,000,000	4,106,240	72,083		3.750	0.303	JJ		34,167	
	PepsiAmericas Inc			04/19/2013	Robert W. Baird	02/15/2014	5,024,501		(137,349)			5,000,000	5,161,850	82,639		4.375	0.360	FA	109,375	41,927	
	Southern California Edison Com			12/18/2013	Southwest Securities Inc	09/15/2014	4,071,970		(897)			4,060,000	4,072,867	1,330		0.694	0.291	MUSD		5,075	
	Staples Inc.			02/12/2013	Blair (William) & Co.	01/15/2014	5,016,858		(388,542)			5,000,000	5,405,400	224,793		9.750	0.850	JJ	243,750	40,625	
	Texas Instruments Incorporated			05/21/2013	Susquehanna International Grp	05/15/2014	10,041,825		(68,275)			10,000,000	10,110,100	17,569		1.375	0.244	MM	68,750	3,438	
	Union Pacific Corp			04/03/2013	Robert W. Baird	02/15/2014	2,710,161		(91,830)			2,695,000	2,801,992	52,178		5.125	0.513	FA	69,059	18,800	
	Wachovia Corp			04/02/2013	Morgan, Keegan, & Company, Inc	02/15/2014	5,026,366		(159,084)			5,000,000	5,185,450	92,083		4.875	0.551	FA	121,875	33,854	
	Wal-Mart Stores Inc.			05/15/2013	Susquehanna International Grp	04/15/2014	4,015,643		(33,757)			4,000,000	4,049,400	13,722		1.625	0.254	AO	32,500	6,319	
	Volkswagen International Finan	F		11/18/2013	Stifel, Nicolaus & Co., Inc.	04/01/2014	5,020,095		(9,155)			5,000,000	5,029,250	23,438		1.875	0.253	AO		13,021	
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							178,767,866		(2,788,284)			175,945,000	181,556,150	2,797,415		XXX	XXX	XXX	2,674,400	1,536,253
3399999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
3499999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
3599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							178,767,866		(2,788,284)			175,945,000	181,556,150	2,797,415		XXX	XXX	XXX	2,674,400	1,536,253
4299999	Subtotal - Bonds - Hybrid Securities - Issuer Obligations																XXX	XXX	XXX		
4399999	Subtotal - Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
4499999	Subtotal - Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
4599999	Subtotal - Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
4899999	Total - Hybrid Securities																XXX	XXX	XXX		
4999999	Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations																XXX	XXX	XXX		
5099999	Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
5199999	Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
5299999	Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
5599999	Total - Parent, Subsidiaries and Affiliates Bonds																XXX	XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest					21	
		3	4					9	10	11	12			15	16	17	18	19		20
CUSIP Identi- fication	Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
7799999	Total - Issuer Obligations						191,079,717		(2,997,766)			188,125,000	194,077,482	2,950,279		XXX	XXX	XXX	2,947,719	1,724,539
7899999	Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7999999	Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
8099999	Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8399999	Total Bonds						191,079,717		(2,997,766)			188,125,000	194,077,482	2,950,279		XXX	XXX	XXX	2,947,719	1,724,539
8499999	Subtotal - Parent, Subsidiaries and Affiliates - Mortgage Loans											XXX				XXX	XXX	XXX		
8599999	Subtotal - Parent, Subsidiaries and Affiliates - Other Short-Term Invested Assets											XXX				XXX	XXX	XXX		
8699999	Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
8799999	Subtotal - Mortgage Loans											XXX				XXX	XXX	XXX		
8899999	Subtotal - Exempt Money Market Mutual Funds											XXX				XXX	XXX	XXX		
665278-10-7	NorthernTrust Inst Diversified Asset Portfolio			12/31/2013	Northern Trust	XXX	96,387,720						96,387,720	461		0.010	0.010	MON	26	
000000-00-0	U.S. Bank National Association			10/09/2013	US Bank NA	XXX	75,000,000						75,000,000	9,688		0.152	0.152	MON	88,062	
8999999	Subtotal - Class One Money Market Mutual Funds						171,387,720					XXX	171,387,720	10,149		XXX	XXX	XXX	88,088	
9099999	Subtotal - Other Short-Term Invested Assets											XXX				XXX	XXX	XXX		
9199999	Totals						362,467,437		(2,997,766)			XXX	365,465,202	2,960,428		XXX	XXX	XXX	3,035,807	1,724,539

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

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

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

N O N E

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

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
US Bank Milwaukee, Wisconsin			99,878	8,792	(5,316,386)	XXX
US Bank Milwaukee, Wisconsin	0		33,573	5,385	17,439,688	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	133,451	14,177	12,123,302	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	133,451	14,177	12,123,302	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash	XXX	XXX	133,451	14,177	12,123,302	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	(14,667,710)	4. April.....	62,078,866	7. July.....	58,759,981	10. October.....	46,841,070
2. February.....	(2,712,954)	5. May.....	48,262,914	8. August.....	51,251,333	11. November.....	6,862,537
3. March.....	(7,811,211)	6. June.....	48,040,272	9. September.....	52,695,519	12. December.....	12,123,302

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B State requirement			42,729	55,581
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B State requirement			128,188	166,744
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B State requirement			106,823	138,953
33. New York	NY					
34. North Carolina	NC	B State requirement			393,386	450,852
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR	B State requirement			555,480	722,556
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B State requirement			201,724	221,828
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI	B State requirement	1,644,311	1,484,869		
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU	B State requirement			50,000	50,000
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX		17,439,688	17,439,688
59. Subtotal	XXX	XXX	1,644,311	1,484,869	18,918,018	19,246,202
DETAILS OF WRITE-INS						
5801. US Bank Restricted Cash	0	Cash in escrow in connection with settlement agreement			17,439,688	17,439,688
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX			17,439,688	17,439,688

ALPHABETICAL INDEX

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