



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF MARCH 31, 2021
OF THE CONDITION AND AFFAIRS OF THE
MORTGAGE GUARANTY INSURANCE CORPORATION

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

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

Country of Domicile United States of America

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

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

Main Administrative Office 250 East Kilbourn Avenue Milwaukee, WI, US 53202 800-558-9900

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

Primary Location of Books and Records 250 East Kilbourn Avenue Milwaukee, WI, US 53202 800-558-9900

Internet Website Address www.MGIC.com

Statutory Statement Contact Heidi Ann Heyrman govreg_alerts@mgic.com 800-558-9900-2646 414-347-6959

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

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

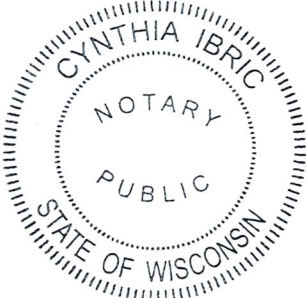
State of Wisconsin SS:
County of Milwaukee

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

Signatures of Salvatore Antonino Miosi, Paula Christine Maggio, and Julie Kay Sperber with their titles: President & Chief Operating Officer, Executive Vice President & Secretary, Vice President & Controller.

Subscribed and sworn to before me this 6th day of May, 2021
Cynthia Ibric
Notary Public
My commission expires November 15, 2023

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



STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	5,697,654,053		5,697,654,053	5,442,796,635
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	369,045,499	3,660,483	365,385,016	372,755,445
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	13,080,193		13,080,193	13,215,664
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	1,793,980		1,793,980	1,092,000
5. Cash (\$(1,803,997)), cash equivalents (\$101,715,121) and short-term investments (\$4,494,505)	104,405,629		104,405,629	158,588,816
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	75,253	75,253		
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	6,186,054,607	3,735,736	6,182,318,871	5,988,448,560
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	45,211,843		45,211,843	43,742,483
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	54,548,885		54,548,885	55,537,248
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	600,779		600,779	659,417
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	14,000,530	13,918,226	82,304	83,304
18.2 Net deferred tax asset	206,328,743	131,294,394	75,034,349	75,034,349
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	2,935,510	1,355,121	1,580,389	2,215,521
21. Furniture and equipment, including health care delivery assets (\$)	36,530,959	36,530,959		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	8,057,290		8,057,290	4,724,168
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	102,710,207	95,235,835	7,474,372	6,034,370
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,656,979,353	282,070,271	6,374,909,082	6,176,479,420
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	6,656,979,353	282,070,271	6,374,909,082	6,176,479,420
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid post retirement	91,688,493	91,688,493		
2502. ILN expense premium	7,188,144		7,188,144	5,748,142
2503. Other assets nonadmitted	3,547,342	3,547,342		
2598. Summary of remaining write-ins for Line 25 from overflow page	286,228		286,228	286,228
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	102,710,207	95,235,835	7,474,372	6,034,370

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

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$38,531,892)	754,949,413	732,220,876
2. Reinsurance payable on paid losses and loss adjustment expenses	5,721	25,725
3. Loss adjustment expenses	54,659,073	52,809,060
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	43,282,359	56,381,202
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	6,649,314	5,857,987
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$155,000,000 and interest thereon \$254,932	155,254,932	155,254,932
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 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)	211,788,797	221,984,164
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	23,663,196	25,892,735
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	7,471,464	6,223,092
15. Remittances and items not allocated	1,305,068	627,905
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	30,981	1,496,016
20. Derivatives		
21. Payable for securities	29,321,574	22,770,000
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,706,880,880	3,558,898,538
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,995,262,772	4,840,442,232
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	4,995,262,772	4,840,442,232
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,289,320,525	1,289,320,525
35. Unassigned funds (surplus)	272,907,726	229,298,604
36. Less treasury stock, at cost:		
36.1 .....58,915 shares common (value included in Line 30 \$2,945,750)	187,581,941	187,581,941
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,379,646,310	1,336,037,188
38. Totals (Page 2, Line 28, Col. 3)	6,374,909,082	6,176,479,420
DETAILS OF WRITE-INS		
2501. Contingency reserve per Wisconsin Administrative Code Section 3.09(14)	3,667,016,406	3,521,244,622
2502. Accrual for premium refunds	33,000,000	30,100,000
2503. Liability for pension benefits	6,107,147	6,792,017
2598. Summary of remaining write-ins for Line 25 from overflow page	757,327	761,899
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,706,880,880	3,558,898,538
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$281,040,412)	291,174,554	286,503,277	1,175,242,771
1.2 Assumed (written \$307,687)	369,015	781,919	2,506,521
1.3 Ceded (written \$43,642,971)	43,643,075	31,500,752	188,462,109
1.4 Net (written \$237,705,128)	247,900,494	255,784,444	989,287,183
DEDUCTIONS:			
2. Losses incurred (current accident year \$38,531,892):			
2.1 Direct	42,355,622	61,114,661	403,343,619
2.2 Assumed	(192,773)	299,111	989,312
2.3 Ceded	8,204,791	5,574,719	75,746,361
2.4 Net	33,958,058	55,839,053	328,586,570
3. Loss adjustment expenses incurred	5,587,291	5,197,450	36,135,850
4. Other underwriting expenses incurred	48,116,046	44,094,038	172,198,598
5. Aggregate write-ins for underwriting deductions	145,771,784	143,642,598	558,504,390
6. Total underwriting deductions (Lines 2 through 5)	233,433,179	248,773,139	1,095,425,408
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	14,467,315	7,011,305	(106,138,225)
INVESTMENT INCOME			
9. Net investment income earned	35,110,897	39,623,762	144,615,579
10. Net realized capital gains (losses) less capital gains tax of \$360,399	(3,888,964)	1,496,173	(689,210,489)
11. Net investment gain (loss) (Lines 9 + 10)	31,221,933	41,119,935	(544,594,910)
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$38,186)	(38,186)	38,859	(111,724)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	5,395	81,641	7,827
15. Total other income (Lines 12 through 14)	(32,791)	120,500	(103,897)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	45,656,457	48,251,740	(650,837,032)
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)	45,656,457	48,251,740	(650,837,032)
19. Federal and foreign income taxes incurred	(523,711)	(3,022,511)	(8,324,410)
20. Net income (Line 18 minus Line 19)(to Line 22)	46,180,168	51,274,251	(642,512,622)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,336,037,188	1,618,868,454	1,618,868,454
22. Net income (from Line 20)	46,180,168	51,274,251	(642,512,622)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$7,113	6,709,751	(1,301,449)	769,966,710
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(10,264,038)	(11,878,279)	(45,463,023)
27. Change in nonadmitted assets	8,489,729	(925,977)	149,763,554
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in		(341,781,344)	(463,911,214)
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders	(8,911,559)	(48,218,656)	(65,589,497)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	1,405,071	1,786,791	14,914,826
38. Change in surplus as regards policyholders (Lines 22 through 37)	43,609,122	(351,044,663)	(282,831,266)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,379,646,310	1,267,823,791	1,336,037,188
DETAILS OF WRITE-INS			
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14)	145,771,784	143,642,598	588,874,646
0502. Contingency reserve withdrawal			(30,370,256)
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	145,771,784	143,642,598	558,504,390
1401. Other revenue	5,395	81,641	7,827
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	5,395	81,641	7,827
3701. SSAP 92 & SSAP 102 net funded status adjustments	1,405,071	1,786,791	14,914,826
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	1,405,071	1,786,791	14,914,826

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	239,363,951	247,059,649	926,732,086
2. Net investment income	45,207,310	50,455,287	193,103,207
3. Miscellaneous income	(32,791)	120,500	(103,897)
4. Total (Lines 1 to 3)	284,538,470	297,635,436	1,119,731,396
5. Benefit and loss related payments	11,185,434	41,950,776	95,338,311
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	62,606,119	65,721,933	196,533,669
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			(14,173,647)
10. Total (Lines 5 through 9)	73,791,553	107,672,709	277,698,333
11. Net cash from operations (Line 4 minus Line 10)	210,746,917	189,962,727	842,033,063
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	192,266,183	250,703,816	839,223,270
12.2 Stocks			5,204,707
12.3 Mortgage loans			
12.4 Real estate	1,206,585	4,428,036	13,141,488
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	2,547	(39,970)	68,499
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	193,475,315	255,091,882	857,637,964
13. Cost of investments acquired (long-term only):			
13.1 Bonds	456,930,026	178,686,303	1,424,749,952
13.2 Stocks		8,817,758	8,817,758
13.3 Mortgage loans			
13.4 Real estate	1,908,564	3,402,571	6,982,201
13.5 Other invested assets			
13.6 Miscellaneous applications	(6,551,574)	175,287	(22,594,713)
13.7 Total investments acquired (Lines 13.1 to 13.6)	452,287,016	191,081,919	1,417,955,198
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(258,811,701)	64,009,963	(560,317,234)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock		(175,459,528)	(175,459,527)
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders		48,218,656	48,218,657
16.6 Other cash provided (applied)	(6,118,403)	(11,604,691)	(4,067,078)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(6,118,403)	(235,282,875)	(227,745,262)
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)	(54,183,187)	18,689,815	53,970,567
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	158,588,816	104,618,249	104,618,249
19.2 End of period (Line 18 plus Line 19.1)	104,405,629	123,308,064	158,588,816

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

20.0001. Line 9 Federal and foreign income taxes paid - Dissolution of subsidiary			65,555,516
20.0002. Line 12.1 Bonds - Capital contributed to subsidiary		41,182,242	41,182,242
20.0003. Line 12.1 Bonds - Return of capital/ dividend to Parent		166,321,816	305,822,527
20.0004. Line 12.2 Stocks - Dividend to Parent	8,911,559		
20.0005. Line 12.2 Stocks - Dissolution of subsidiary			307,468,372
20.0006. Line 13.1 Bonds - Dissolution of subsidiary			241,091,754
20.0007. Line 13.2 Stocks - Capital contributed to subsidiary		41,182,242	41,182,242
20.0008. Line 16.2 Capital and paid in surplus - Return of capital to Parent		(166,321,816)	(288,451,687)
20.0009. Line 16.5 Dividends to stockholders - Dividend to Parent	8,911,559		17,370,840

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

	SSAP #	F/S Page	F/S Line #	2021	2020
<u>NET INCOME</u>					
(1) MGIC state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 46,180,168	\$ (642,512,622)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
Change in contingency reserve	00	4	5	(145,771,784)	(558,504,390)
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 191,951,952	\$ (84,008,232)
<u>SURPLUS</u>					
(5) MGIC state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,379,646,310	\$ 1,336,037,188
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				-	-
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 1,379,646,310	\$ 1,336,037,188

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

C. Accounting Policy

(1) No significant changes

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

(3) - (5) No significant changes

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

(7) We own 100% if the common stock of MGIC Assurance Corporation, MGIC Indemnity Corporation and MGIC Reinsurance Corporation of Vermont, property and casualty insurance companies. These assets are valued on the equity basis.

(8) - (10) No significant changes

(11) Case reserves and loss adjustment expenses (“LAE”) reserves are established when notices of delinquency on insured mortgage loans are received. Such loans are referred to as being in our delinquency inventory. For reporting purposes, we consider a loan delinquent when it is two or more payments past due and has not become current or resulted in a claim payment. Consistent with industry standards for mortgage insurers, we do not establish case reserves for future claims on insured loans which are not currently delinquent. Case reserves are established by estimating the number of loans in our inventory of delinquent loans that will result in a claim payment, which is referred to as the claim rate, and further estimating the amount of the claim payment, which is referred to as claim severity. Our case reserve estimates are established based upon historical experience, including rescissions of policies, curtailments of claims, and loan modification activity. Adjustments to reserve estimates are reflected in the financial statements in the years in which the adjustments are made. The liability for reinsurance assumed is based on information provided by the ceding companies.

Incurred but not reported (“IBNR”) reserves are established for delinquencies estimated to have occurred prior to the close of an accounting period, but not yet reported to us. Consistent with reserves for reported delinquencies, IBNR reserves are also established using estimated claim rates and claim severities.

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

Loss reserves are ceded to reinsurers under our reinsurance agreements.

Estimation of losses is inherently judgmental. The conditions that affect the claim rate and claim severity include the current and future state of the domestic economy, including unemployment and the current and future strength of local housing markets; exposure on insured loans; the amount of time between delinquency and claim filing; and curtailments and rescissions. The actual amount of the claim payments may be substantially different than our loss reserve estimates. Our estimates could be adversely affected by several factors, including a deterioration of regional or national economic conditions, including unemployment and the continued impact of the COVID-19 pandemic, leading to a reduction in borrowers’ income and thus their ability to make mortgage payments, the impact of past and future government initiatives and actions taken by Fannie Mae and Freddie Mac (“the GSEs”) (including mortgage forbearance programs and foreclosure moratoriums), and a drop in housing values which may affect borrower willingness to continue to make mortgage payments when the value of the home is below the mortgage balance. Loss reserves in future periods will also be dependent on the number of loans reported to us as delinquent.

Changes to our estimates could result in a material impact to our results of operations and financial position, even in a stable economic environment. It is reasonably possible that given the uncertainty of the impacts of the COVID-19 pandemic, our reserve estimate may continue to be impacted.

(12) – (13) No significant changes

D. Going Concern

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

2. Accounting Changes and Corrections of Errors – not applicable

3. Business Combinations and Goodwill – not applicable

4. Discontinued Operations – not applicable

5. Investments

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

B. Debt Restructuring – not applicable

C. Reverse Mortgages – not applicable

D. Loan-Backed Securities

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

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

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

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss:
 - a. The aggregate amount of unrealized losses:
 - 1. Less than 12 months \$ 1,305,965
 - 2. 12 months or longer \$ 1,396,151
 - b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 months \$ 197,074,412
 - 2. 12 months or longer \$ 40,914,160

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – not applicable
 - F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – not applicable
 - G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – not applicable
 - H. Repurchase Agreements Transactions Accounted for as a Sale – not applicable
 - I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – not applicable
 - J. Real Estate – no significant changes
 - K. Low-Income Housing Tax Credits (“LIHTC”) – not applicable
 - L. Restricted Assets – no significant changes
 - M. Working Capital Finance Investments – not applicable
 - N. Offsetting and Netting of Assets and Liabilities – not applicable
 - O. 5GI Securities – not applicable
 - P. Short Sales – not applicable
 - Q. Prepayment Penalty and Acceleration Fees – no significant changes
 - R. Reporting Entity’s Share of Cash Pool by Asset Type – not applicable
6. Joint Ventures, Partnerships and Limited Liability Companies – no significant changes
7. Investment Income – not applicable
8. Derivative Instruments – not applicable
9. Income Taxes – no significant changes
10. Information Concerning Parent, Subsidiaries and Affiliates

- B. We had the following transactions with our subsidiaries or Parent Company, MGIC Investment Corporation (“Investment”):
 - (1) Effective January 1, 2021, we have distributed to Investment, as a dividend, our investment in MGIC Credit Assurance Corporation (“MCAC”) of \$8.9 million. In connection with the distribution, we have recognized cumulative unrealized losses of \$5.2 million related to MCAC that had been recorded in surplus as of December 31, 2020. All appropriate regulatory approvals were received.

C.- M. No significant changes

N. Investment in Insurance SCAs

- (1) Wisconsin domiciled companies record changes in the contingency reserve through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency reserve are recorded directly to unassigned surplus.
- (2) As of March 31, 2021, the monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC SAP, the amount of the investment in the insurance SCA per statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
MIC	\$ (283,573)	\$ (1,643,896)	\$ 103,781,208	\$ 105,425,104
MAC	(1,207,560)	-	258,503,809	258,503,809

* Per AP&P Manual (without permitted or prescribed practices)

- (3) Not applicable
- O. SCA and SSAP No. 48 Entity Loss Tracking – not applicable

11. Debt

- A. Not applicable
- B. FHLB (Federal Home Loan Bank) Agreements
 - (1) We are a member of the Federal Home Loan Bank (“FHLB”) of Chicago. Through our membership, we have conducted business activity (borrowings) with the FHLB. It is part of our strategy to use these funds to improve spread lending liquidity.
 - (2) FHLB Capital Stock
 - a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
--	-------------------	-------------------------	---------------------------------

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

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

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

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

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	\$ 164,086,433	\$ 164,183,569	\$ 155,000,000
2. Current Year General Account Total Collateral Pledged	164,086,433	164,183,569	155,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	\$ 163,871,796	\$ 162,870,868	\$ 155,000,000

- b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 164,086,433	\$ 164,183,569	\$ 155,000,000
2. Current Year General Account Maximum Collateral Pledged	164,086,433	164,183,569	155,000,000
3. Current Year Protected Cell Accounts Maximum Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Maximum Collateral Pledged	\$ 166,204,944	\$ 167,555,206	\$ 155,000,000

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

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

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

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

- c. FHLB – Prepayment Obligations

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

1. Debt
 2. Funding Agreements
 3. Other

YES

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

A. Defined Benefit Plan

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

	Pension Benefits		Postretirement Benefits	
	3/31/2021	12/31/2020	3/31/2021	12/31/2020
a. Service cost	\$ 1,664,355	\$ 7,341,800	\$ 364,105	\$ 1,262,740
b. Interest cost	2,809,620	13,035,885	163,508	832,511
c. Expected return on plan assets	(5,202,110)	(22,138,927)	(2,215,142)	(7,407,427)
d. Transition asset or obligation	-	-	-	-
e. Gains and losses	1,592,987	6,764,809	(471,169)	(918,138)
f. Prior service cost or credit	(24,908)	(108,591)	308,164	1,428,821
g. Gain or loss recognized due to a settlement or curtailment	-	10,428,765	-	-
h. Total net periodic benefit cost	\$ 839,944	\$ 15,323,741	\$ (1,850,534)	\$ (4,801,493)

- (5) - (18) No significant changes

B.- I. No significant changes

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

- A. No significant changes
 B. No significant changes
 C. The maximum amount of dividends which can be paid by State of Wisconsin insurance companies to shareholders is subject to restrictions relating to statutory surplus and income. Under the private mortgage insurer eligibility requirements (“PMIERS”), any dividends paid by us to Investment through June 30, 2021, requires the approval of the GSEs.
 D. For the three months ended March 31, 2021, we did not pay any cash and/or investment security dividends to Investment. As discussed in Note 10., we did dividend our ownership of all outstanding stock of MCAC to Investment effective January 1, 2021.
 E. No significant changes.

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F. The substantial majority of our new insurance written (“NIW”) has been for loans purchased by the GSEs. The current PMIERS of the GSEs include financial requirements, as well as business, quality control and certain transactional approval requirements. The financial requirements of the PMIERS require a mortgage insurer’s “Available Assets” (generally only the most liquid assets of an insurer) to equal or exceed its “Minimum Required Assets” (which are based on an insurer’s book of risk in force, calculated from tables of factors with several risk dimensions). Based on our application of the PMIERS, as of March 31, 2021, our Available Assets are in excess of our Minimum Required Assets; and we are in compliance with the financial requirements of the PMIERS and eligible to insure loans purchased by the GSEs.

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

At March 31, 2021, our risk-to-capital ratio was 8.8 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements, and our policyholder position was \$3.4 billion above the required MPP of \$1.7 billion. The calculation of our risk-to-capital ratio and MPP reflect credit for the risk ceded under our reinsurance transactions. It is possible that we will not be allowed full credit for the risk ceded to the reinsurers. If we are not allowed an agreed level of credit under either the State Capital Requirements or the financial requirements of the PMIERS, we may terminate the reinsurance transactions, without penalty. At this time, we expect to continue to comply with the current State Capital Requirements.

While we currently meet the State Capital Requirements of Wisconsin and all other jurisdictions, we could be prevented from writing new business in the future in all jurisdictions if we fail to meet the State Capital Requirements of Wisconsin, or we could be prevented from writing new business in a particular jurisdiction if we fail to meet the State Capital Requirements of that jurisdiction, and in each case we do not obtain a waiver of such requirements. It is possible that regulatory action by one or more jurisdictions, including those that do not have specific State Capital Requirements, may prevent us from continuing to write new insurance in such jurisdictions.

If we are unable to write business in all jurisdictions, lenders may be unwilling to procure insurance from us anywhere. In addition, a lender’s assessment of the future ability of our insurance operations to meet the State Capital Requirements or the PMIERS may affect its willingness to procure insurance from us. A possible future failure by us to meet the State Capital Requirements or the PMIERS will not necessarily mean that we lack sufficient resources to pay claims on our insurance liabilities. We believe we have sufficient claims paying resources to meet our claim obligations on our insurance in force on a timely basis.

G. – I. No significant change

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$72,066,770 at March 31, 2021.

K. – M. No significant changes

14. Liabilities, Contingencies and Assessments

A. – F. No significant changes

G. All Other Contingencies

Before paying an insurance claim, generally we review the loan and servicing files to determine the appropriateness of the claim amount. When reviewing the files, we may determine that we have the right to rescind coverage or deny a claim on the loan (both referred to as “rescissions”). In addition, our insurance policies generally provide that we can reduce a claim if the servicer did not comply with its obligations under our insurance policy (such reduction referred to as a “curtailment”). In recent quarters, an immaterial percentage of claims received in a quarter have been resolved by rescissions. In 2020 and the first three months of 2021, curtailments reduced our average claim paid by approximately 3.6% and 3.9%, respectively. The COVID-19 related foreclosure moratoriums and forbearance plans have decreased our claims paid activity beginning in the second quarter of 2020. It is difficult to predict the level of curtailments once the foreclosure moratoriums and forbearance plans end. Our loss reserving methodology incorporates our estimates of future rescissions, curtailments, and reversals of rescissions and curtailments. A variance between ultimate actual rescission, curtailment, and reversal rates and our estimates, as a result of the outcome of litigation, settlements or other factors, could materially affect our losses.

When the insured disputes our right to rescind coverage or curtail claims, we generally engage in discussions in an attempt to settle the dispute. If we are unable to reach a settlement, the outcome of a dispute ultimately may be determined by legal proceedings. Under SSAP 5R, until a loss associated with settlement discussions or legal proceedings becomes probable and can be reasonably estimated, we consider our claim payment or rescission resolved for financial reporting purposes and do not accrue an estimated loss. When we determine that a loss is probable and can be reasonably estimated, we record our best estimate of our probable loss. In those cases, until settlement negotiations or legal proceedings are concluded (including the receipt of any necessary GSE approvals), it is reasonably possible that we will record an additional loss. We are currently involved in discussions and/or proceedings with respect to our claims paying practices. Although it is reasonably possible that, when all of these matters are resolved, we will not prevail on all matters, we are unable to make a reasonable estimate or range of estimates of the potential liability. We estimate the maximum exposure where a loss is reasonably possible to be approximately \$43 million. This estimate of maximum exposure is based upon currently available information; is subject to significant judgment, numerous assumptions and known and unknown uncertainties; will include an amount for matters for which we have recorded a probable loss until such matters are concluded; will include different matters from time to time; and does not include interest or consequential or exemplary damages.

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

15. Leases – no significant changes

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

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

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

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

20. Fair Value Measurement

A. Assets and Liabilities Measured and Reported at Fair Value

(1) Fair Value Measurements at Reporting Date

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

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

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

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

Fair value measurements at reporting date:

	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash equivalents - Money market mutual funds	\$ 101,715,121	\$ -	\$ -	\$ -	\$ 101,715,121
Bonds	-	879,873	-	-	879,873
Real estate acquired through claim settlement	-	-	1,793,980	-	1,793,980
Total assets at fair value	\$ 101,715,121	\$ 879,873	\$ 1,793,980	\$ -	\$ 104,388,974
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

Description	Beginning Balance at 01/01/2021	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 03/31/2021
a. Assets										
Real estate acquired through claim settlement	\$ 1,092,000	\$ -	\$ -	\$ 52,416	\$ -	\$ 2,135,214	\$ -	\$ (1,485,650)	\$ -	\$ 1,793,980
Total Assets	\$ 1,092,000	\$ -	\$ -	\$ 52,416	\$ -	\$ 2,135,214	\$ -	\$ (1,485,650)	\$ -	\$ 1,793,980
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security to be transferred into or out of Level 3. During the period ended March 31, 2021, there were no transfers into or out of Level 3.

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

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

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

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

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

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 March 31, 2021 and December 31, 2020:

March 31, 2021	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable
							(Carrying Value)
Bonds	\$ 5,917,055,242	\$ 5,697,654,053	\$ 285,666,960	\$ 5,631,388,282	\$ -	\$ -	\$ -
Common stocks	3,100,000	3,100,000	-	3,100,000	-	-	-
Short-term investments	4,494,060	4,494,505	2,999,865	1,494,195	-	-	-
Cash equivalents	101,715,121	101,715,121	101,715,121	-	-	-	-

December 31, 2020	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable
							(Carrying Value)
Bonds	\$ 5,773,487,240	\$ 5,442,796,635	\$ 279,433,952	\$ 5,494,053,288	\$ -	\$ -	\$ -
Common stocks	3,100,000	3,100,000	-	3,100,000	-	-	-
Short-term investments	1,259,322	1,258,985	-	1,259,322	-	-	-
Cash equivalents	158,911,890	158,911,890	158,911,890	-	-	-	-

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

D. Not Practicable to Estimate Fair Value – not applicable

21. Other Items

A. Unusual or Infrequent Items – not applicable

B. Troubled Debt Restructuring: Debtors – not applicable

C. Other Disclosures

The COVID-19 pandemic had a material impact on our 2020 financial results. While uncertain, the future impact of the COVID-19 pandemic on our business, financial results, liquidity and/or financial condition may also be material. The magnitude of the future impact will be influenced by various factors, including the length and severity of the pandemic in the United States, the length of time that measures intended to reduce the transmission of COVID-19 remain in place, the level of unemployment, and the impact of past and future government initiatives and actions taken by the GSEs (including mortgage forbearance and modification programs) to mitigate the economic harm caused by the COVID-19.

D. Business Interruption Insurance Recoveries – not applicable

E. State Transferable and Non-transferable Tax Credits – no significant changes

F. Subprime-Mortgage-Related Risk Exposure – no significant changes

G. Insurance-Linked Securities (ILS) Contracts

We have aggregate excess of loss reinsurance agreements (“Home Re Transactions”) with unaffiliated special purpose insurers domiciled in Bermuda (“Home Re Entities”). For the reinsurance coverage periods, we retain the first layer of the respective aggregate losses paid, and a Home Re Entity will then provide second layer coverage up to the outstanding reinsurance coverage amount. We retain losses paid in excess of the outstanding reinsurance coverage amount. Subject to certain conditions, the reinsurance coverage decreases over a period of either 10 or 12.5 years, depending on the transaction, as the underlying covered mortgages amortize or are repaid, or mortgage insurance losses are paid. We have rights to terminate the Home Re Transactions under certain circumstances.

In February, 2021, we entered into a fourth fully collateralized reinsurance agreement with Home Re 2021-1 Ltd. (“Home Re 2021”), that provides for up to \$398.8 million of aggregate excess-of-loss reinsurance coverage on a portfolio of mortgage insurance policies having insurance coverage in force dates from August 1, 2020 through December 31, 2020. For the reinsurance coverage period, we retain the first layer of \$211.2 million of aggregate losses, and Home Re 2021 will then provide second layer coverage up to the outstanding reinsurance coverage amount. We retain losses in excess of the outstanding reinsurance coverage amount. We have rights to terminate the reinsurance agreement, which includes an option to terminate on or after January 25, 2028.

The Home Re Entities financed the coverages by issuing mortgage insurance-linked notes (“ILNs”) to unaffiliated investors in an aggregate amount equal to the initial reinsurance coverage amounts. The 2018, 2019 and 2020 ILNs each have ten-year legal maturities and the 2021 ILN has a twelve-and-a-half-year legal

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maturity, and each ILN is non-recourse to any assets of ours or our affiliates. The proceeds of the ILNs, which were deposited into reinsurance trusts for the benefit of us, will be the source of reinsurance claim payments to us and principal repayments on the ILNs. The reinsurance premiums ceded to each Home Re Entity are composed of coverage, initial expense and supplemental premiums. The coverage premiums are generally calculated as the difference between the amount of interest payable by the Home Re entity on the notes issued to raise funds to collateralize its reinsurance obligations to us, and the investment income collected on the collateral assets.

When a “Trigger Event” is in effect, payment of principal on the related notes will be suspended and the reinsurance coverage available to us under the transactions will not be reduced by such principal payments. As of March 31, 2021, a “Trigger Event” has occurred on each of our outstanding Home Re Transactions. On the 2018 and 2019 Home Re Transactions, a “Trigger Event” has occurred because the reinsured principal balance of loans that were reported 60 or more days delinquent exceeded 4% of the total reinsured principal balance of loans under each transaction. A “Trigger Event” has occurred on our 2020 and 2021 Home Re Transactions because the credit enhancement of the most senior tranches is less than the target credit enhancement.

ILS Contracts Outstanding as of March 31, 2021:

Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
-------------------------------------	----------------------------

Management of Risk Related To:

(1) Directly Written Insurance Risks

a. ILS Contracts as Issuer		\$	-
b. ILS Contracts as Ceding Issuer	4	\$	1,238,254,000
c. ILS Contracts as Counterparty		\$	-

(2) Assumed Insurance Risks

a. ILS Contracts as Issuer		\$	-
b. ILS Contracts as Ceding Issuer		\$	-
c. ILS Contracts as Counterparty		\$	-

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy – not applicable

22. Events Subsequent

We have considered subsequent events through May 6, 2021.

23. Reinsurance

In addition to the Home Re Transactions discussed above, we utilize quota share reinsurance (“QSR”) transactions to manage our exposure to losses resulting from our mortgage guaranty insurance policies and to provide reinsurance capital credit under the PMIERS.

We entered into a QSR agreement with a group of unaffiliated reinsurers with an effective date of January 1, 2021. The QSR Agreement provides coverage on eligible NIW in 2021 (“2021 QSR Transaction”). Under the 2021 QSR Transaction we will cede losses and premiums on or after the effective date through December 31, 2032, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2023 and bi-annually thereafter, for a fee, or under specified scenarios for no fee upon prior written notice, including if we will receive less than 90% of the full credit amount under the PMIERS full financial statement credit or full credit under applicable regulatory capital requirements for the risk ceded in any required calculation period.

The structure of the 2021 QSR Transaction is a 12.5% quota share for all policies covered, with a 20% ceding commission as well as a profit commission. Generally, under the 2021 QSR Transaction we will receive an annual profit commission provided the annual loss ratio on the loans covered under the transaction remains below 57.5%. Under the 2021 QSR Transaction, we have the option, for a fee, to reduce the quota share percentage from the original fee of 12.5% to 10.5% or 8.0%. We can elect to reduce the quota share percentage beginning on July 1, 2022, and bi-annually thereafter.

The QSR Agreement also provides coverage on eligible NIW in 2022 (“2022 QSR Transaction”). Under the 2022 QSR Transaction, we will cede losses and premiums on or after the effective date through December 31, 2033 for eligible 2022 NIW, at which time the agreement expires. Early termination of the agreement can be elected by us effective December 31, 2024, and bi-annually thereafter, for a fee, or under specified scenarios for no fee upon prior written notice, including if we will receive less than 90% of the full credit amount under the PMIERS for the risk ceded in any required calculation period or full credit under applicable regulatory capital requirements for the risk ceded in any required calculation period.

The structure of the 2022 QSR Transaction is a 15.0% quota share for all policies covered, with a 20% ceding commission as well as a profit commission. Generally, under the 2022 QSR Transaction, we will receive a profit commission provided the annual loss ratio on the loans covered under the transaction remains below 57.5%. Under the 2022 QSR Transaction, we have the option, for a fee, to reduce the quota share percentage from the original fee of 15.0% to 12.5% or 10.0%. We can elect to reduce the quota share percentage beginning on July 1, 2023, and bi-annually thereafter.

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

A. - J. No significant changes

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

25. Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2020 were \$785 million. As of March 31, 2021, \$15 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 \$768 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been \$2 million of favorable prior year development from December 31, 2020 to March 31, 2021 on previously received delinquencies. 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. Our estimate of premiums to be refunded on expected claim payments is accrued for separately. Changes in the liability affect premiums written and earned.

B. Not applicable

26. Inter-company Pooling Arrangements – not applicable

27. Structured Settlements – not applicable

28. Health Care Receivables – not applicable

29. Participating Policies – not applicable

30. Premium Deficiency Reserves – no significant changes

31. High Deductibles - not applicable

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

33. Asbestos/Environmental Reserves - not applicable

34. Subscriber Savings Accounts - not applicable

35. Multiple Peril Crop Insurance - not applicable

36. Financial Guaranty Insurance - not applicable

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [X] No []
- 2.2 If yes, date of change: 04/29/2021
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
 Effective January 1, 2021 all right, title and interest as the sole owner of and member of MGIC Credit Assurance Corporation, was assigned by Mortgage Guaranty Insurance Corporation to MGIC Investment Corporation.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000876437
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
 If yes, complete and file the merger history data file with the NAIC.
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
 If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2016
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/10/2018
- 6.4 By what department or departments?
 Office of the Commissioner of Insurance of the State of Wisconsin
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES

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

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 3,662,282

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 373,418,816 | \$ 365,945,499 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 373,418,816 | \$ 365,945,499 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
 If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
GENERAL INTERROGATORIES

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

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Wellington Management Company, LLP	U.....
Goldman Sachs Asset Management, LP	U.....
Nate Abramowski	I.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106595	Wellington Management Company, LLP	549300YHP12TEZNLX41	SEC	NO.....
46502	Goldman Sachs Asset Management, LP	CF5M58QA35CFPUX70H17	SEC	NO.....

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

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

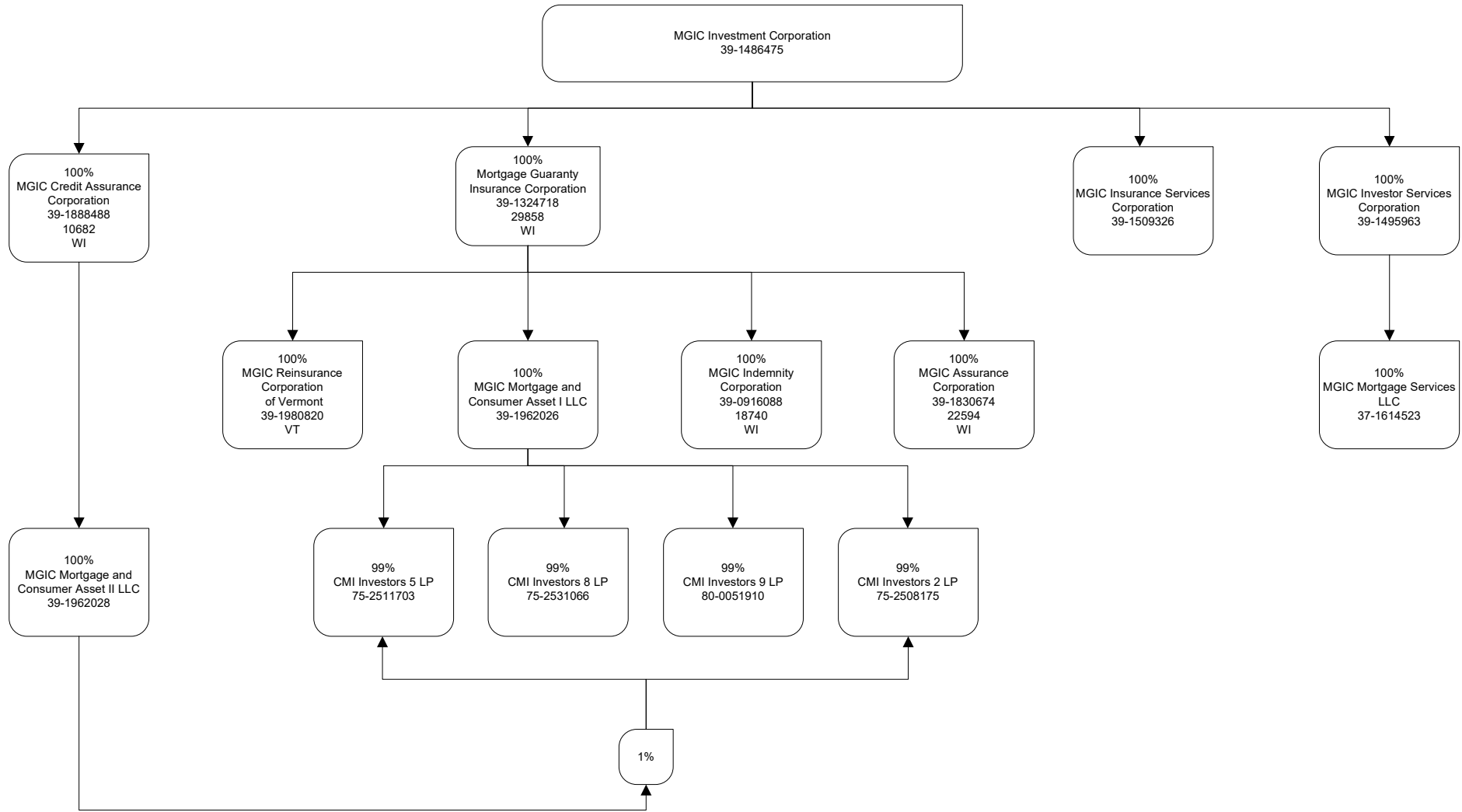
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	L	2,989,237	2,565,598	144,135	361,147	6,850,788	6,283,780
2. Alaska	AK	L	877,392	715,410		125,859	881,653	199,776
3. Arizona	AZ	L	6,585,378	6,984,254	86,436	263,852	7,966,432	3,251,843
4. Arkansas	AR	L	975,456	800,972	131,535	64,687	2,304,673	1,982,454
5. California	CA	L	22,513,964	22,233,807	(10,992)	1,451,844	72,681,585	22,764,240
6. Colorado	CO	L	5,492,586	5,590,449	(8,582)	112,433	6,427,971	2,112,012
7. Connecticut	CT	L	4,169,068	4,083,523	248,632	610,436	16,042,746	8,907,350
8. Delaware	DE	L	1,579,613	1,723,403	32,193	264,063	6,454,485	4,461,496
9. District of Columbia	DC	L	838,128	808,534	42,920	52,738	4,632,154	3,040,320
10. Florida	FL	L	22,148,074	21,044,182	1,742,335	6,871,952	86,475,589	59,943,513
11. Georgia	GA	L	9,540,404	9,065,692	143,603	356,350	26,617,289	13,844,728
12. Hawaii	HI	L	1,130,457	1,209,805	137,528	265,824	7,344,692	5,404,379
13. Idaho	ID	L	1,921,984	1,894,219	(2,853)	6,915	1,706,805	1,152,378
14. Illinois	IL	L	12,050,962	12,147,750	1,064,982	3,567,799	54,564,869	35,819,688
15. Indiana	IN	L	4,868,706	5,301,360	272,868	474,111	11,484,196	12,145,227
16. Iowa	IA	L	3,316,036	3,112,268	150,804	215,956	3,174,722	2,817,530
17. Kansas	KS	L	2,234,344	2,112,761	54,388	145,160	2,346,837	1,999,531
18. Kentucky	KY	L	2,404,962	2,323,160	37,575	233,453	4,352,088	3,665,349
19. Louisiana	LA	L	3,022,389	3,136,214	290,014	653,071	5,929,684	4,473,810
20. Maine	ME	L	1,317,426	1,244,433	116,134	523,648	3,266,773	1,967,930
21. Maryland	MD	L	8,264,651	6,984,200	726,292	3,108,806	35,934,264	22,298,929
22. Massachusetts	MA	L	5,408,912	5,371,306	70,412	1,170,978	16,956,868	10,209,111
23. Michigan	MI	L	9,087,030	9,212,606	160,181	795,105	11,566,297	10,084,350
24. Minnesota	MN	L	7,929,566	8,562,583	172,446	378,638	18,292,333	8,439,384
25. Mississippi	MS	L	2,172,765	2,044,882	18,784	375,142	4,682,201	3,569,049
26. Missouri	MO	L	5,495,742	4,994,133	64,160	716,205	11,736,075	6,192,480
27. Montana	MT	L	1,271,633	1,337,493		(79,735)	1,425,610	1,058,277
28. Nebraska	NE	L	2,200,315	2,226,335	(100)	34,168	2,095,660	1,646,204
29. Nevada	NV	L	3,152,361	3,065,613	71,434	413,429	12,276,952	3,931,622
30. New Hampshire	NH	L	1,599,166	1,640,852	60,158	140,476	3,082,143	1,958,601
31. New Jersey	NJ	L	8,401,847	7,420,370	1,005,976	3,899,213	54,737,533	34,578,840
32. New Mexico	NM	L	1,581,311	1,737,107	257,257	(27,426)	2,500,550	1,920,863
33. New York	NY	L	9,140,265	7,827,840	1,598,483	4,698,165	111,295,173	85,260,742
34. North Carolina	NC	L	9,602,526	8,533,648	1,348	358,331	17,679,273	11,548,124
35. North Dakota	ND	L	1,552,864	1,581,097	111,221	81,037	1,399,843	613,712
36. Ohio	OH	L	11,312,176	12,047,361	483,162	1,585,021	19,927,673	18,808,570
37. Oklahoma	OK	L	1,185,441	925,394	119,028	168,546	1,701,506	1,473,696
38. Oregon	OR	L	5,303,000	5,188,147	(1,087)	319,899	9,553,079	2,108,877
39. Pennsylvania	PA	L	14,023,919	13,890,173	624,492	1,572,126	40,426,199	29,207,637
40. Rhode Island	RI	L	772,162	832,831	178,876	228,368	3,554,652	2,188,387
41. South Carolina	SC	L	4,760,658	4,385,344	27,733	232,564	11,933,486	9,161,501
42. South Dakota	SD	L	933,162	1,065,029		(25,519)	633,251	559,037
43. Tennessee	TN	L	4,175,617	4,018,972	129,956	288,782	7,643,436	5,579,268
44. Texas	TX	L	20,153,597	19,247,653	175,998	926,165	32,377,377	15,907,240
45. Utah	UT	L	2,696,226	2,797,270	54,894	(60,183)	2,786,440	1,058,841
46. Vermont	VT	L	731,818	673,027		252,793	1,761,874	1,144,550
47. Virginia	VA	L	9,758,813	8,442,533	291,104	976,751	28,097,993	11,475,110
48. Washington	WA	L	7,342,712	7,923,994	(12,437)	144,259	14,070,128	4,288,574
49. West Virginia	WV	L	1,468,448	1,290,490	43,770	202,301	2,585,902	1,692,550
50. Wisconsin	WI	L	7,137,612	7,848,849	236,269	596,536	14,413,690	11,125,917
51. Wyoming	WY	L	854,893	1,037,317	(7,800)	28,397	857,277	410,879
52. American Samoa	AS	N						
53. Guam	GU	L	216,344	208,923			59,932	
54. Puerto Rico	PR	L	1,376,294	1,100,135	416,846	2,904,354	23,250,915	21,111,224
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals	XXX		281,040,412	273,561,301	11,752,511	43,024,990	852,801,616	536,849,480
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX							

(a) Active Status Counts:

- L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG 53
- E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)
- D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile
- R - Registered - Non-domiciled RRGs
- Q - Qualified - Qualified or accredited reinsurer
- N - None of the above - Not allowed to write business in the state 4

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

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



STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

Asterisk	Explanation
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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied Lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty	291,174,554	42,355,622	14.5	21.3
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	291,174,554	42,355,622	14.5	21.3
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied Lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty	281,040,412	281,040,412	273,561,301
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence			
17.2 Other liability - claims-made			
17.3 Excess workers' compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	281,040,412	281,040,412	273,561,301
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2021 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2018 + Prior	297,348		297,348	9,441		9,441	246,004	26		246,030	(41,903)	26	(41,877)
2. 2019	143,021	3,000	146,021	4,186		4,186	116,560	471		117,031	(22,275)	(2,529)	(24,804)
3. Subtotals 2019 + Prior	440,369	3,000	443,369	13,627		13,627	362,564	497		363,061	(64,178)	(2,503)	(66,681)
4. 2020	315,914	25,747	341,661	1,340		1,340	385,504	16,700	3,000	405,204	70,930	(6,047)	64,883
5. Subtotals 2020 + Prior	756,283	28,747	785,030	14,967		14,967	748,068	17,197	3,000	768,265	6,752	(8,550)	(1,798)
6. 2021	XXX	XXX	XXX	XXX			XXX	19,343	22,000	41,343	XXX	XXX	XXX
7. Totals	756,283	28,747	785,030	14,967		14,967	748,068	36,540	25,000	809,608	6,752	(8,550)	(1,798)
8. Prior Year-End Surplus As Regards Policyholders	1,336,037										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 0.9	2. (29.7)	3. (0.2)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.1)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

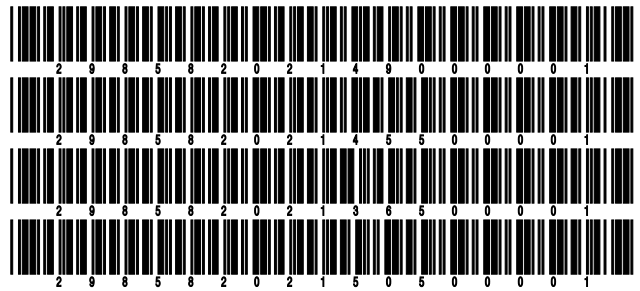
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

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

Bar Codes:

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



STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

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

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Checks pending escheatment	757,327	761,899
2597. Summary of remaining write-ins for Line 25 from overflow page	757,327	761,899

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	14,307,664	21,008,836
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	2,074,437	8,429,734
2.2 Additional investment made after acquisition	60,776	211,273
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	279,065	2,318,965
5. Deduct amounts received on disposals	1,485,650	15,460,453
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized	226,649	1,658,806
8. Deduct current year's depreciation	135,471	541,885
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	14,874,172	14,307,664
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	14,874,172	14,307,664

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	5,819,315,451	5,565,143,430
2. Cost of bonds and stocks acquired	456,930,026	1,790,416,300
3. Accrual of discount	603,615	2,420,680
4. Unrealized valuation increase (decrease)	6,716,864	769,955,396
5. Total gain (loss) on disposals	(3,531,113)	(688,264,973)
6. Deduct consideration for bonds and stocks disposed of	201,629,512	1,579,190,505
7. Deduct amortization of premium	12,157,549	46,695,405
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		184,265
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	451,770	5,714,793
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	6,066,699,552	5,819,315,451
12. Deduct total nonadmitted amounts	3,660,483	3,763,371
13. Statement value at end of current period (Line 11 minus Line 12)	6,063,039,069	5,815,552,080

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	4,253,348,543	405,102,414	141,703,205	(40,051,514)	4,476,696,238			4,253,348,543
2. NAIC 2 (a)	1,177,691,307	68,865,600	62,627,374	28,402,805	1,212,332,338			1,177,691,307
3. NAIC 3 (a)	12,151,971			88,138	12,240,109			12,151,971
4. NAIC 4 (a)	863,798		17,799	33,874	879,873			863,798
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	5,444,055,619	473,968,014	204,348,378	(11,526,697)	5,702,148,558			5,444,055,619
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	5,444,055,619	473,968,014	204,348,378	(11,526,697)	5,702,148,558			5,444,055,619

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

NAIC 1 \$ 3,244,326 ; NAIC 2 \$ 1,250,179 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	4,494,505	xxx	4,504,887		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,258,985	13,139,440
2. Cost of short-term investments acquired	17,037,993	59,778,462
3. Accrual of discount	2,167	35,177
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	2,547	(11,775)
6. Deduct consideration received on disposals	13,798,381	71,542,694
7. Deduct amortization of premium	8,806	139,625
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)	4,494,505	1,258,985
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,494,505	1,258,985

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

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	158,911,890	96,246,711
2. Cost of cash equivalents acquired	512,235,102	2,642,539,419
3. Accrual of discount		15,707
4. Unrealized valuation increase (decrease)		1,332
5. Total gain (loss) on disposals		78,942
6. Deduct consideration received on disposals	569,431,871	2,579,966,751
7. Deduct amortization of premium		3,470
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	101,715,121	158,911,890
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	101,715,121	158,911,890

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE A - PART 2

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

1 Description of Property	2 Location		3 State	4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City								
1019 Crown River Pkwy	McDonough		.GA.	10/26/2019	Fannie Mae				(5,043)
2437 Antler Point Dr	Henderson		.NV.	09/23/2020	Fannie Mae				53,908
31128 Sunrise Trail	Stacy		.MN.	11/03/2020	Freddie Mac				8,569
40440 Aster Pl	Palmdale		.CA.	01/06/2021	Freddie Mac	451,712	384,000		5,203
2873 Hatteras Way	Naples		.FL.	02/25/2021	Freddie Mac	479,220	440,000		
11128 Monarch St	Spring Hill		.FL.	02/15/2021	Freddie Mac	123,917			123,917
42 Colony Park Cir	Galveston		.TX.	02/05/2021	Freddie Mac	343,396	304,000		989
1991 Marsh Point Drive	Frisco		.TX.	08/25/2020	Fannie Mae				(2,000)
2020 Blue Ridge Ln	Odenville		.AL.	03/11/2021	Freddie Mac	258,062			258,063
414 Oak Street	Mount Horeb		.WI.	07/02/2020	Fannie Mae				(850)
2694 South Erin Way	San Bernardino		.CA.	01/28/2021	21st Mortgage Corp	418,130	344,000		
0199999. Acquired by Purchase						2,074,437		1,853,980	60,776
0399999 - Totals						2,074,437		1,853,980	60,776

SCHEDULE A - PART 3

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

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	City	State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
31128 Sunrise Trail	Stacy	.MN.	12/02/2020	Shad and Wenda Seibert															
3921 Glenwood Way	Chino Hills	.CA.	02/17/2021	Antonio and Ivette Cisneros Rodrigo S Ferreira and Sithara B	551,305		440,000					440,000	611,000			171,000	171,000	256	59,647
1019 Crown River Pkwy	McDonough	.GA.	05/26/2020	Thukalan												5,043	5,043		
16821 Mohican Dr	Lockport	.IL.	02/19/2021	Piotr & Lucia Stoch	375,865		328,000					328,000	395,250			67,250	67,250		26,744
2437 Antler Point Dr	Henderson	.NV.	12/24/2020	Kalezic Family Trust												(53,908)	(53,908)		
40440 Aster Pl	Palmdale	.CA.	03/19/2021	Doorsteps Now LLC	456,914				72,914		(72,914)		479,400			95,400	95,400		9,355
414 Oak Street	Mount Horeb	.WI.	08/25/2020	Robert Fisher, Ellen Smith Richard Leon and Patricia Sue Shepard								384,000				850	850		
1991 Marsh Point Drive	Frisco	.TX.	10/15/2020													1,999	1,999		
0199999. Property Disposed					1,384,084		768,000		72,914		(72,914)	1,152,000	1,485,650			279,065	279,065	256	95,746
0399999 - Totals					1,384,084		768,000		72,914		(72,914)	1,152,000	1,485,650			279,065	279,065	256	95,746

E01

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

NONE

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

NONE

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

NONE

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

NONE

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36179S-2R-7	Government National Mortgage A MA4384 4.500% 04/20/47		.02/09/2021	BNP Paribas		2,722,650	2,479,899	5,270	1.A
36179T-AL-9	Government National Mortgage A G2 MA4511 4.000% 06/20/47		.03/03/2021	Citigroup Global Markets Inc.		2,420,146	2,236,831	4,225	1.A
36179T-CY-9	Government National Mortgage A G2 MA4587 4.000% 07/20/47		.03/03/2021	Citigroup Global Markets Inc.		2,560,629	2,366,672	4,470	1.A
36179U-KZ-4	Government National Mortgage A G2 MA5712 5.000% 01/20/49		.03/18/2021	Bank of America		1,657,110	1,516,371	3,791	1.A
36179U-PC-0	Government National Mortgage A G2 MA5819 5.000% 03/20/49		.03/18/2021	Bank of America		769,334	703,994	1,760	1.A
91282C-BA-8	U.S. Treasury Note 0.125% 12/15/23		.02/26/2021	Wells Fargo		3,773,431	3,790,000	989	1.A FE
91282C-BC-4	U.S. Treasury Note 0.375% 12/31/25		.02/26/2021	Societe Generale		2,504,387	2,550,000	1,585	1.A FE
0599999. Subtotal - Bonds - U.S. Governments						16,407,687	15,643,767	22,090	XXX
44236P-LX-4	Houston TX Cmnty College Taxable Ref Ser B 1.759% 02/15/33		.01/22/2021	Morgan Stanley & Co., Inc.		3,325,000	3,325,000		1.B FE
44236P-LY-2	Houston TX Cmnty College Taxable Ref Ser B 1.859% 02/15/34		.01/22/2021	Morgan Stanley & Co., Inc.		3,270,000	3,270,000		1.B FE
44236P-LZ-9	Houston TX Cmnty College Taxable Ref Ser B 1.959% 02/15/35		.01/22/2021	Morgan Stanley & Co., Inc.		1,695,000	1,695,000		1.B FE
798186-03-9	San Jose CA Unif Sch Dist Taxable Ref 2.306% 08/01/39		.01/08/2021	Stifel, Nicolaus & Co., Inc.		5,990,000	5,990,000		1.B FE
981306-A5-2	Worcester Ma Taxable Ref Ser B 0.275% 11/15/22		.02/25/2021	UBS Securities, Inc.		25,000	25,000		1.D FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						14,305,000	14,305,000		XXX
052451-AZ-4	Austin TX Rental Car Spl Fac Taxable Ref 1.710% 11/15/29		.02/10/2021	Wells Fargo		1,500,000	1,500,000		1.F FE
052451-BA-8	Austin TX Rental Car Spl Fac Taxable Ref 1.860% 11/15/30		.02/10/2021	Wells Fargo		1,250,000	1,250,000		1.F FE
052451-BB-6	Austin TX Rental Car Spl Fac Taxable Ref 1.960% 11/15/31		.02/10/2021	Wells Fargo		2,000,000	2,000,000		1.F FE
052451-BH-3	Austin TX Rental Car Spl Fac Taxable Ref 2.858% 11/15/42		.02/10/2021	Wells Fargo		5,700,000	5,700,000		1.F FE
13080S-ZU-1	California Stwd Cmnty Dev Aut Taxable Green Bond 2.177% 02/01/33		.01/15/2021	RBC Capital Markets		1,725,000	1,725,000		1.E FE
13080S-ZW-7	California Stwd Cmnty Dev Aut Taxable Green Bond 2.377% 02/01/35		.01/15/2021	RBC Capital Markets		2,170,000	2,170,000		1.E FE
14574A-AM-6	Carson CA Pension Oblig Taxable 3.696% 01/15/44		.02/23/2021	Citigroup Global Markets Inc.		1,764,209	1,700,000	6,981	1.D FE
17131R-BG-0	Chula Vista CA Pension Oblig Taxable 2.805% 06/01/41		.02/12/2021	Stifel, Nicolaus & Co., Inc.		5,000,000	5,000,000		1.C FE
17131R-BH-8	Chula Vista CA Pension Oblig Taxable 2.905% 06/01/45		.02/12/2021	Stifel, Nicolaus & Co., Inc.		3,365,000	3,365,000		1.C FE
260888-AE-2	Downey CA Pension Oblig Taxable 1.367% 06/01/27		.02/10/2021	Bank of America		900,000	900,000		1.C FE
260888-AF-9	Downey CA Pension Oblig Taxable 1.567% 06/01/28		.02/10/2021	Bank of America		800,000	800,000		1.C FE
260888-AG-7	Downey CA Pension Oblig Taxable 1.750% 06/01/29		.02/10/2021	Bank of America		600,000	600,000		1.C FE
260888-AH-5	Downey CA Pension Oblig Taxable 1.850% 06/01/30		.02/10/2021	Bank of America		650,000	650,000		1.C FE
260888-AP-7	Downey CA Pension Oblig Taxable 2.845% 06/01/40		.02/10/2021	Bank of America		5,780,000	5,780,000		1.C FE
260888-AO-5	Downey CA Pension Oblig Taxable 2.995% 06/01/44		.02/10/2021	Bank of America		2,385,000	2,385,000		1.C FE
282659-BK-6	El Cajon CA Taxable Rev Pension Oblig 3.284% 04/01/43		.01/14/2021	Bank of America		2,780,000	2,780,000		1.C FE
31320M-C6-0	Federal Home Loan Mtg Corp SD0093 5.000% 10/01/49		.03/12/2021	J.P. Morgan		3,490,354	3,156,014	6,575	1.A
3140X7-XN-4	Fannie Mae FM4284 4.000% 06/01/50		.01/07/2021	BNP Paribas		1,870,407	1,721,398	1,913	1.A
3140X7-XN-4	Fannie Mae FM4284 4.000% 06/01/50		.01/07/2021	BNP Paribas		1,948,507	1,793,792	1,993	1.A
3140X8-V4-6	Fannie Mae FM5134 4.000% 01/01/49		.01/08/2021	J.P. Morgan		1,938,683	1,800,286	2,600	1.A
345105-KA-7	Foothill Eastern Corridor Agy Taxable Ref Series B Sr Lien 2.962% 01/15/46		.01/27/2021	Goldman Sachs & Co.		5,550,000	5,550,000		1.F FE
446201-AB-1	Huntington Beach CA Pension Oblig 0.381% 06/15/23		.03/18/2021	Stifel, Nicolaus & Co., Inc.		30,000	30,000		1.B FE
492279-CU-6	Kern Cnty CA Pension Oblig Adj Ref Taxable 4.185% 08/15/27		.01/22/2021	Citigroup Global Markets Inc.		21,469,036	18,800,000	28,412	1.D FE
544445-TV-1	Los Angeles CA Dept of Arpts Taxable Ref Subordinate Ser C 0.848% 05/15/26		.01/28/2021	Barnett Bank		1,285,000	1,285,000		1.D FE
544445-TW-9	Los Angeles CA Dept of Arpts Taxable Ref Subordinate Ser C 1.101% 05/15/27		.01/28/2021	Barnett Bank		1,000,000	1,000,000		1.D FE
544445-TX-7	Los Angeles CA Dept of Arpts Taxable Ref Subordinate Ser C 1.251% 05/15/28		.01/28/2021	Barnett Bank		1,150,000	1,150,000		1.D FE
544587-20-0	Los Angeles CA Impt Corp Lease Taxable Ref Ser A 0.319% 11/01/22		.02/25/2021	Siebert Williams Shank & Co.		30,000	30,000		1.D FE
54651R-CP-2	Louisiana State Unclaimed Prop I 49 South Project 0.586% 09/01/24		.02/04/2021	TD Securities		1,000,000	1,000,000		1.E FE
54651R-CS-6	Louisiana State Unclaimed Prop I 49 South Project 1.343% 09/01/27		.02/04/2021	TD Securities		1,060,000	1,060,000		1.E FE
54651R-CT-4	Louisiana State Unclaimed Prop I 49 South Project 1.543% 09/01/28		.02/04/2021	TD Securities		2,500,000	2,500,000		1.E FE
54651R-DD-8	Louisiana State Unclaimed Prop I 49 South Project 0.859% 09/01/25		.02/04/2021	TD Securities		1,000,000	1,000,000		1.E FE
54651R-DF-3	Louisiana State Unclaimed Prop I 49 South Project 1.343% 09/01/27		.02/04/2021	TD Securities		1,185,000	1,185,000		1.E FE
54651R-DG-1	Louisiana State Unclaimed Prop I 49 South Project 1.543% 09/01/28		.02/04/2021	TD Securities		500,000	500,000		1.E FE
54651R-DH-9	Louisiana State Unclaimed Prop I 49 South Project 1.779% 09/01/29		.02/04/2021	TD Securities		1,500,000	1,500,000		1.E FE
54651R-DN-6	Louisiana State Unclaimed Prop I 49 South Project 2.179% 09/01/34		.02/04/2021	TD Securities		1,000,000	1,000,000		1.E FE
54651R-DP-1	Louisiana State Unclaimed Prop I 49 South Project 2.279% 09/01/35		.02/04/2021	TD Securities		1,280,000	1,280,000		1.E FE
57421F-AB-3	Maryland St Dept of Transportn Taxable Ref Ser A 0.526% 08/01/24		.02/11/2021	Citibank		75,000	75,000		1.F FE
612550-AR-7	Monterey Pk CA Pension Oblig Taxable Ser A 3.021% 06/01/43		.02/03/2021	Samuel A Ramirez & Co		493,063	490,000		1.C FE
612550-AR-7	Monterey Pk CA Pension Oblig Taxable Ser A 3.021% 06/01/43		.02/03/2021	Samuel A Ramirez & Co		1,916,906	1,905,000		1.C FE
612550-AR-7	Monterey Pk CA Pension Oblig Taxable Ser A 3.021% 06/01/43		.02/03/2021	Samuel A Ramirez & Co		1,785,000	1,785,000		1.C FE
612550-AR-7	Monterey Pk CA Pension Oblig Taxable Ser A 3.021% 06/01/43		.02/04/2021	Samuel A Ramirez & Co		899,466	895,000		1.C FE
612550-AR-7	Monterey Pk CA Pension Oblig Taxable Ser A 3.021% 06/01/43		.02/04/2021	Samuel A Ramirez & Co		1,527,448	1,520,000		1.C FE

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
646140-EA-7	New Jersey St Turnpike Auth Tu Taxable Ref Ser B 2.782% 01/01/40		.01/22/2021	Citigroup Global Markets Inc.		2,910,000	2,910,000		1.F FE
64990F-A7-9	New York St Dorm Auth TXBL-REF-SER B 0.307% 03/15/23		.03/19/2021	Morgan Stanley & Co., Inc.		90,000	90,000		1.B FE
67704L-AA-9	Oglethorpe GA Pwr Corp First Mtg 5.534% 01/01/35		.03/08/2021	J.P. Morgan		6,633,639	5,300,000	56,216	2.A FE
684100-AP-5	Orange Calif Pension Oblig Taxable Ref 2.750% 06/01/35		.03/04/2021	Stifel, Nicolaus & Co., Inc.		8,300,000	8,300,000		1.C FE
684100-AO-3	Orange Calif Pension Oblig Taxable Ref 2.820% 06/01/36		.03/04/2021	Stifel, Nicolaus & Co., Inc.		6,960,000	6,960,000		1.C FE
798136-YF-8	San Jose Calif Arpt Rev Taxable Ref Ser C 2.960% 03/01/36		.03/25/2021	Morgan Stanley & Co., Inc.		5,000,000	5,000,000		1.F FE
798136-YG-6	San Jose Calif Arpt Rev Taxable Ref Ser C 3.060% 03/01/37		.03/25/2021	Morgan Stanley & Co., Inc.		5,000,000	5,000,000		1.F FE
798136-YJ-0	San Jose Calif Arpt Rev Taxable Ref Ser C 3.140% 03/01/38		.03/25/2021	Morgan Stanley & Co., Inc.		5,000,000	5,000,000		1.F FE
798136-YL-5	San Jose Calif Arpt Rev Taxable Ref Ser C 3.240% 03/01/39		.03/25/2021	Morgan Stanley & Co., Inc.		2,875,000	2,875,000		1.F FE
898735-UH-6	Tucson Ariz CTFS Participation Taxable COPs Ser A 0.459% 07/01/24		.02/18/2021	First Horizon Bank		175,000	175,000		1.E FE
898735-UI-3	Tucson Ariz CTFS Participation Taxable COPs Ser A 2.856% 07/01/47		.02/18/2021	First Horizon Bank		9,720,000	9,720,000		1.E FE
914716-UG-0	Univ of NC at Charlotte Taxable Ref 3.020% 04/01/41		.02/26/2021	Bank of America		5,115,000	5,115,000		1.E FE
916856-HF-7	Uptown Dev Auth TX Conctr Rev Taxable Ser B 2.981% 09/01/35		.02/04/2021	UBS Securities, Inc.		1,000,000	1,000,000		1.F FE
958638-ZM-3	Western Mich Univ Revs Taxable Ref Ser B 2.257% 11/15/35		.01/22/2021	Bank of America		750,000	750,000		1.D FE
958638-ZN-1	Western Mich Univ Revs Taxable Ref Ser B 2.307% 11/15/36		.01/22/2021	Bank of America		850,000	850,000		1.D FE
958638-ZP-6	Western Mich Univ Revs Taxable Ref Ser B 2.878% 11/15/43		.01/22/2021	Bank of America		3,465,000	3,465,000		1.D FE
98851W-AM-5	Yuma AZ Pledged Revenue Taxable 2.312% 07/15/32		.01/13/2021	Stifel, Nicolaus & Co., Inc.		1,000,000	1,000,000		1.D FE
98851W-AN-3	Yuma AZ Pledged Revenue Taxable 2.412% 07/15/33		.01/13/2021	Stifel, Nicolaus & Co., Inc.		1,000,000	1,000,000		1.D FE
319999	Subtotal - Bonds - U.S. Special Revenues					161,696,718	156,826,490	104,690	XXX
00206R-IJ-8	AT&T Inc 0.900% 03/25/24		.03/19/2021	Citibank		374,644	375,000		2.B FE
00912X-AQ-7	Air Lease Corp 3.750% 02/01/22		.01/11/2021	Barnett Bank		410,916	400,000	6,750	2.B FE
036752-AQ-6	Anthem Inc 0.450% 03/15/23		.03/08/2021	Citigroup Global Markets Inc.		549,857	550,000		2.B FE
04352E-AA-3	Ascension Health 2.532% 11/15/29		.01/25/2021	J.P. Morgan		10,066,870	9,316,000	47,176	1.B FE
04352E-AA-3	Ascension Health 2.532% 11/15/29		.03/25/2021	Morgan Stanley & Co., Inc.		11,312,073	10,925,000	104,501	1.B FE
04685A-2S-9	Athene Global Funding 0.950% 01/08/24		.01/04/2021	Morgan Stanley & Co., Inc.		349,878	350,000		1.F FE
04685A-2U-4	Athene Global Funding 1.450% 01/08/26		.01/04/2021	Morgan Stanley & Co., Inc.		324,906	325,000		1.F FE
049560-AT-2	Atmos Energy Corp 1.500% 01/15/31		.03/29/2021	Bank of America		3,127,277	3,410,000	10,798	1.G FE
06769Q-AA-8	Barnabas Health Inc 4.000% 07/01/28		.02/03/2021	J.P. Morgan		2,187,607	1,895,000	7,159	1.E FE
11120V-AK-9	Brixmor Operating Part 2.250% 04/01/28		.03/02/2021	Cantor Fitzgerald & Co. Inc.		586,340	585,000		2.C FE
11120V-AK-9	Brixmor Operating Part 2.250% 04/01/28		.03/02/2021	J.P. Morgan		1,726,834	1,730,000		2.C FE
11120V-AK-9	Brixmor Operating Part 2.250% 04/01/28		.03/02/2021	Wells Fargo		977,360	975,000		2.C FE
11120V-AK-9	Brixmor Operating Part 2.250% 04/01/28		.03/02/2021	J.P. Morgan		978,793	975,000		2.C FE
11120V-AK-9	Brixmor Operating Part 2.250% 04/01/28		.03/02/2021	Cantor Fitzgerald & Co. Inc.		440,449	440,000		2.C FE
12530M-AE-5	CF Hippolyta Issuer LLC Series 21-1A Class A1 1.530% 03/15/61		.03/10/2021	Goldman Sachs & Co.		6,343,793	6,345,000		1.D FE
12532B-AB-3	CFRE Comm Mortgage Trust Series 16-C7 Class ASB 3.644% 12/10/54		.01/12/2021	Credit Suisse Securities		2,160,984	1,980,000	2,605	1. FE
21688A-AQ-5	Cooperat Rabobank Ua/Ny 0.375% 01/12/24		.01/05/2021	Morgan Stanley & Co., Inc.		349,759	350,000		1.D FE
257375-AE-5	Eastern Energy Gas 3.550% 11/01/23		.03/04/2021	J.P. Morgan		187,537	175,000	2,192	2.A FE
29449J-AE-7	Equitable Financial Life 1.000% 01/09/26		.01/06/2021	Credit Suisse Securities		13,662,079	13,680,000		1.F FE
31620M-BQ-8	Fidelity National Inform 0.600% 03/01/24		.02/23/2021	J.P. Morgan		349,794	350,000		2.B FE
31620M-BT-2	Fidelity National Inform 2.250% 03/01/31		.02/23/2021	J.P. Morgan		8,437,277	8,490,000		2.B FE
34528Q-HQ-0	Ford Credit Floorplan Master 0 Series 20-2 Class A 1.060% 09/15/27		.01/19/2021	Bank of America		506,250	500,000	88	1.A FE
452327-AL-3	Illumina Inc 0.550% 03/23/23		.03/16/2021	Bank of America		449,991	450,000		2.B FE
61764R-BF-4	Morgan Stanley BAML Trust Series 15-C20 Class A4 3.249% 02/15/48		.01/07/2021	Bank of Montreal(BMO Cap Mkts)		1,149,208	1,055,000	952	1.D FM
61765L-AU-4	Morgan Stanley BAML Trust Series 15-C24 Class A4 3.732% 05/15/48		.01/08/2021	Bank of America		4,472,500	4,000,000	4,561	1. FE
65339K-BU-3	Nextera Energy Capital 0.650% 03/01/23		.03/15/2021	Credit Suisse Securities		374,963	375,000		2.A FE
723787-AS-6	Pioneer Natural Resource 0.750% 01/15/24		.01/14/2021	Citibank		124,949	125,000		2.B FE
74368C-BA-1	Protective Life Global 0.473% 01/12/24		.01/05/2021	US Bank NA		500,000	500,000		1.E FE
817826-AA-8	7 Eleven Inc 0.625% 02/10/23		.01/27/2021	SMBC Nikko Capital Mkrts		199,834	200,000		2.B FE
817826-AB-6	7 Eleven Inc 0.800% 02/10/24		.01/27/2021	SMBC Nikko Capital Mkrts		16,691,135	16,705,000		2.B FE
817826-AB-6	7 Eleven Inc 0.800% 02/10/24		.01/27/2021	SMBC Nikko Capital Mkrts		199,834	200,000		2.B FE
817826-AC-4	7 Eleven Inc 0.950% 02/10/26		.01/27/2021	SMBC Nikko Capital Mkrts		99,762	100,000		2.B FE
85236K-AE-2	Stack Infrastructure Issuer Series 21-1A Class A2 1.877% 03/26/46		.03/12/2021	Guggenheim Capital Markets		9,065,000	9,065,000		1.G FE
879360-AD-7	Teledyne Technologies Inc 2.250% 04/01/28		.03/08/2021	Bank of America		7,438,152	7,455,000		2.C FE
88161F-AC-0	Tesla Auto Lease Trust Series 21-A Class A3 0.560% 03/20/25		.03/25/2021	Credit Suisse Securities		199,994	200,000		1.A FE
88161F-AD-8	Tesla Auto Lease Trust Series 21-A Class A4 0.660% 03/20/25		.03/25/2021	Credit Suisse Securities		249,999	250,000		1.A FE
883203-CC-3	Textron Inc 2.450% 03/15/31		.03/01/2021	Credit Suisse Securities		1,417,536	1,440,000	20,384	2.B FE

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
896517-AB-5	Trinity Health Corp 2.632% 12/01/40		.01/12/2021	Goldman Sachs & Co.		8,070,000	8,070,000		1.D FE
90276F-AU-8	UBS Commercial Mtg Trust Series 18-C10 Class ASB 4.213% 05/15/51		.01/12/2021	Credit Suisse Securities		1,146,523	1,000,000	1,521	1. FE
92343V-GF-5	Verizon Communications 0.750% 03/22/24		.03/11/2021	Citibank		449,973	450,000		2.A FE
92343V-GH-1	Verizon Communications 2.100% 03/22/28		.03/11/2021	Morgan Stanley & Co., Inc.		14,278,572	14,285,000		2.A FE
28250N-BD-6	Enbridge Inc 0.410% 02/17/23		.02/16/2021	Deutsche Bank Sec		125,000	125,000		2.A FE
00176A-BB-0	American Money Mgmt Corp Series 12-11A Class BR2 1.805% 04/30/31		.01/21/2021	Citigroup Global Markets Inc.		3,004,200	3,000,000	13,154	1.C FE
01750C-AA-1	Allegro CLO Ltd Series 18-1A Class A 1.341% 06/13/31		.02/09/2021	Citigroup Global Markets Inc.		7,005,600	7,000,000	7,042	1.A FE
04016D-AJ-4	ARES CLO Ltd Series 16-41A Class AR 1.441% 01/15/29		.01/22/2021	Morgan Stanley & Co., Inc.		5,155,150	5,150,000	2,268	1. FE
04016D-AJ-4	ARES CLO Ltd Series 16-41A Class AR 1.441% 01/15/29		.01/22/2021	Deutsche Bank Sec		2,767,765	2,765,000	1,218	1. FE
04016D-AS-4	ARES CLO Ltd Series 16-41A Class AR2 1.311% 04/15/34		.02/17/2021	BNP Paribas		7,915,000	7,915,000		1.A FE
09659W-2N-3	BNP Paribas 1.323% 01/13/27		.01/06/2021	BNP Paribas		3,995,000	3,995,000		1.G FE
12548M-BF-1	CIFC Funding Ltd Series 15-1A Class ARR 1.332% 01/22/31		.01/22/2021	Societe Generale		1,503,300	1,500,000	222	1.A FE
12548R-AB-0	CIFC Funding Ltd Series 14-2A Class A1 1.268% 04/24/30		.01/25/2021	Citigroup Global Markets Inc.		1,891,512	1,890,000	133	1.A FE
12549Q-BE-4	Cifc Funding Ltd 2014-3A 2.022% 10/22/31		.01/21/2021	Morgan Stanley & Co., Inc.		3,006,000	3,000,000	506	1.C FE
26244M-AQ-5	Dryden Senior Loan Fund Series 16-45A Class BR 1.941% 10/15/30		.02/10/2021	J.P. Morgan		2,202,200	2,200,000	3,322	1.C FE
48252Y-AE-9	KKR Financial CLO Ltd Series 23 Class B 1.974% 10/20/31		.01/21/2021	J.P. Morgan		5,808,410	5,800,000	1,590	1.C FE
55320S-AC-9	MP CLO III Ltd Series 13-1A Class AR 1.474% 10/20/30		.02/09/2021	Barclays		11,007,590	11,000,000	9,909	1.A FE
55608J-AR-9	Macquarie Group Ltd 1.340% 01/12/27		.01/05/2021	Goldman Sachs & Co.		12,715,000	12,715,000		2.A FE
55818Y-BN-0	Madison Park Funding Ltd Series 15-17A Class AR2 1.224% 07/21/30		.02/02/2021	J.P. Morgan		20,000,000	20,000,000		1.A FE
62954H-AE-5	NTT Finance Corp 2.065% 04/03/31		.02/24/2021	Morgan Stanley & Co., Inc.		3,245,000	3,245,000		1.F FE
67590Q-BM-8	Octagon Investment Partners Series 14-1A Class A2R3 1.598% 02/14/31		.02/18/2021	Nomura Securities Internationa		16,930,000	16,930,000	7,877	1.C FE
76761R-BA-6	Riserva CLO Ltd Series 16-3A Class BRR 1.576% 01/18/34		.03/01/2021	Goldman Sachs & Co.		6,780,000	6,780,000		1.C FE
853254-BY-5	Standard Chartered Plc 0.991% 01/12/25		.01/07/2021	Commonwealth Bank of Australia		350,000	350,000		1.F FE
853254-BZ-2	Standard Chartered Plc 1.456% 01/14/27		.01/07/2021	Standard Chartered Bank		9,705,000	9,705,000		1.F FE
87154E-BG-4	Symphony CLO Ltd Series 14-15A Class BR3 1.776% 01/17/32		.02/22/2021	Mitsubishi UFJ Securities		5,020,000	5,020,000		1.C FE
87165Y-AC-7	Symphony CLO Ltd Series 18-19A Class A 1.183% 04/16/31		.01/22/2021	Wells Fargo		2,000,000	2,000,000	460	1.A FE
902674-YB-0	UBS AG London 0.450% 02/09/24		.02/02/2021	UBS Securities, Inc.		399,692	400,000		1.D FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					264,520,621	262,531,000	256,388	XXX
8399997	Total - Bonds - Part 3					456,930,026	449,306,257	383,168	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX
8399999	Total - Bonds					456,930,026	449,306,257	383,168	XXX
8999997	Total - Preferred Stocks - Part 3						XXX		XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks						XXX		XXX
9799997	Total - Common Stocks - Part 3						XXX		XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
9799999	Total - Common Stocks						XXX		XXX
9899999	Total - Preferred and Common Stocks						XXX		XXX
9999999	Totals					456,930,026	XXX	383,168	XXX

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..36176M-W8-2	Government National Mortgage A GN 770471 4.500% 07/15/41		01/01/2021	Paydown		3,288	3,288	3,599	3,563		(275)		(275)		3,288				12	07/15/2041	1.A
..36176M-W8-2	Government National Mortgage A GN 770471 4.500% 07/15/41		02/01/2021	Paydown		3,217	3,217	3,522	3,487		(269)		(269)		3,217				24	07/15/2041	1.A
..36176M-W8-2	Government National Mortgage A GN 770471 4.500% 07/15/41		03/01/2021	Paydown		32,352	32,352	35,413	35,059		(2,706)		(2,706)		32,352				364	07/15/2041	1.A
..36176M-WG-4	Government National Mortgage A GN 770447 4.500% 06/15/41		01/01/2021	Paydown		5,379	5,379	5,888	5,828		(449)		(449)		5,379				20	06/15/2041	1.A
..36176M-WG-4	Government National Mortgage A GN 770447 4.500% 06/15/41		02/01/2021	Paydown		5,101	5,101	5,584	5,527		(426)		(426)		5,101				38	06/15/2041	1.A
..36176M-WG-4	Government National Mortgage A GN 770447 4.500% 06/15/41		03/01/2021	Paydown		5,120	5,120	5,604	5,548		(428)		(428)		5,120				58	06/15/2041	1.A
..36176X-KT-5	Government National Mortgage A GN 779106 3.500% 04/15/42		01/01/2021	Paydown		100,559	100,559	109,877	109,088		(8,529)		(8,529)		100,559				293	04/15/2042	1.A
..36176X-KT-5	Government National Mortgage A GN 779106 3.500% 04/15/42		02/01/2021	Paydown		174,470	174,470	190,636	189,267		(14,797)		(14,797)		174,470				1,018	04/15/2042	1.A
..36176X-KT-5	Government National Mortgage A GN 779106 3.500% 04/15/42		03/01/2021	Paydown		46,629	46,629	50,950	50,584		(3,955)		(3,955)		46,629				408	04/15/2042	1.A
..36177M-JD-5	Government National Mortgage A GN 792959 4.000% 02/15/42		01/01/2021	Paydown		4,172	4,172	4,558	4,512		(340)		(340)		4,172				14	02/15/2042	1.A
..36177M-JD-5	Government National Mortgage A GN 792959 4.000% 02/15/42		02/01/2021	Paydown		4,218	4,218	4,608	4,562		(344)		(344)		4,218				28	02/15/2042	1.A
..36177M-JD-5	Government National Mortgage A GN 792959 4.000% 02/15/42		03/01/2021	Paydown		4,141	4,141	4,524	4,479		(338)		(338)		4,141				41	02/15/2042	1.A
..36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		01/01/2021	Paydown		2,868	2,868	3,133	3,115		(247)		(247)		2,868				10	05/15/2042	1.A
..36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		02/01/2021	Paydown		2,879	2,879	3,145	3,127		(248)		(248)		2,879				19	05/15/2042	1.A
..36177W-C9-9	Government National Mortgage A GN AA0096 4.000% 05/15/42		03/01/2021	Paydown		2,894	2,894	3,161	3,143		(249)		(249)		2,894				29	05/15/2042	1.A
..36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		01/01/2021	Paydown		834,444	834,444	909,544	904,367		(69,923)		(69,923)		834,444				2,434	09/20/2042	1.A
..36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		02/01/2021	Paydown		602,487	602,487	656,711	652,973		(50,486)		(50,486)		602,487				3,515	09/20/2042	1.A
..36179M-NH-9	Government National Mortgage A G2 MA0392 3.500% 09/20/42		03/01/2021	Paydown		649,945	649,945	708,440	704,408		(54,463)		(54,463)		649,945				5,687	09/20/2042	1.A
..36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		01/01/2021	Paydown		682,332	682,332	730,522	725,717		(43,385)		(43,385)		682,332				1,706	10/20/2042	1.A
..36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		02/01/2021	Paydown		544,439	544,439	582,890	579,057		(34,617)		(34,617)		544,439				2,722	10/20/2042	1.A
..36179M-QN-3	Government National Mortgage A G2 MA0461 3.000% 10/20/42		03/01/2021	Paydown		552,359	552,359	591,370	587,480		(35,121)		(35,121)		552,359				4,143	10/20/2042	1.A
..36179M-QP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		01/01/2021	Paydown		579,102	579,102	631,765	626,889		(47,787)		(47,787)		579,102				1,689	10/20/2042	1.A
..36179M-QP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		02/01/2021	Paydown		445,920	445,920	486,471	482,717		(36,797)		(36,797)		445,920				2,601	10/20/2042	1.A
..36179M-QP-8	Government National Mortgage A G2 MA0462 3.500% 10/20/42		03/01/2021	Paydown		455,388	455,388	496,800	492,966		(37,578)		(37,578)		455,388				3,985	10/20/2042	1.A
..36179N-BA-5	Government National Mortgage A G2 MA0933 3.000% 04/20/43		01/01/2021	Paydown		41,414	41,414	44,235	44,219		(2,805)		(2,805)		41,414				104	04/20/2043	1.A
..36179N-BA-5	Government National Mortgage A G2 MA0933 3.000% 04/20/43		02/01/2021	Paydown		35,037	35,037	37,424	37,410		(2,373)		(2,373)		35,037				175	04/20/2043	1.A
..36179N-BA-5	Government National Mortgage A G2 MA0933 3.000% 04/20/43		03/01/2021	Paydown		37,316	37,316	39,858	39,843		(2,528)		(2,528)		37,316				280	04/20/2043	1.A

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..36179Q-3H-2	Government National Mortgage A G2 MA2600 3.000% 02/20/45		01/01/2021	Paydown		5,573	5,573	5,952	5,950		(377)		(377)		5,573				14	02/20/2045	1.A
..36179Q-3H-2	Government National Mortgage A G2 MA2600 3.000% 02/20/45		02/01/2021	Paydown		4,524	4,524	4,832	4,829		(306)		(306)		4,524				23	02/20/2045	1.A
..36179Q-3H-2	Government National Mortgage A G2 MA2600 3.000% 02/20/45		03/01/2021	Paydown		5,052	5,052	5,397	5,394		(341)		(341)		5,052				38	02/20/2045	1.A
..36179Q-L4-1	Government National Mortgage A G2 MA2147 3.000% 08/20/44		01/01/2021	Paydown		428	428	458	458		(29)		(29)		428				1	08/20/2044	1.A
..36179Q-L4-1	Government National Mortgage A G2 MA2147 3.000% 08/20/44		02/01/2021	Paydown		363	363	387	387		(25)		(25)		363				2	08/20/2044	1.A
..36179Q-L4-1	Government National Mortgage A G2 MA2147 3.000% 08/20/44		03/01/2021	Paydown		445	445	475	475		(30)		(30)		445				3	08/20/2044	1.A
..36179Q-YR-6	Government National Mortgage A G2 MA2520 3.000% 01/20/45		01/01/2021	Paydown		11,780	11,780	12,583	12,576		(796)		(796)		11,780				29	01/20/2045	1.A
..36179Q-YR-6	Government National Mortgage A G2 MA2520 3.000% 01/20/45		02/01/2021	Paydown		8,575	8,575	9,160	9,155		(580)		(580)		8,575				43	01/20/2045	1.A
..36179Q-YR-6	Government National Mortgage A G2 MA2520 3.000% 01/20/45		03/01/2021	Paydown		9,058	9,058	9,675	9,670		(612)		(612)		9,058				68	01/20/2045	1.A
..36179R-F8-7	Government National Mortgage A G2 MA2891 3.000% 06/20/45		01/01/2021	Paydown		64,910	64,910	69,332	69,297		(4,387)		(4,387)		64,910				162	06/20/2045	1.A
..36179R-F8-7	Government National Mortgage A G2 MA2891 3.000% 06/20/45		02/01/2021	Paydown		53,512	53,512	57,157	57,128		(3,616)		(3,616)		53,512				268	06/20/2045	1.A
..36179R-F8-7	Government National Mortgage A G2 MA2891 3.000% 06/20/45		03/01/2021	Paydown		54,325	54,325	58,026	57,996		(3,671)		(3,671)		54,325				407	06/20/2045	1.A
..36179S-2R-7	Government National Mortgage A MA4384 4.500% 04/20/47		03/01/2021	Paydown		101,998	101,998	111,982			(9,984)		(9,984)		101,998				382	04/20/2047	1
..36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		01/01/2021	Paydown		431,292	431,292	450,986	450,407		(19,115)		(19,115)		431,292				1,078	09/20/2046	1.A
..36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		02/01/2021	Paydown		357,508	357,508	373,833	373,353		(15,845)		(15,845)		357,508				1,788	09/20/2046	1.A
..36179S-LR-6	Government National Mortgage A G2 MA3936 3.000% 09/20/46		03/01/2021	Paydown		372,395	372,395	389,400	388,899		(16,505)		(16,505)		372,395				2,793	09/20/2046	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		01/01/2021	Paydown		41,239	41,239	45,021	44,967		(3,728)		(3,728)		41,239				62	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		01/01/2021	Paydown		73,963	73,963	80,747	80,649		(6,686)		(6,686)		73,963				313	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		02/01/2021	Paydown		27,566	27,566	30,095	30,058		(2,492)		(2,492)		27,566				158	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		02/01/2021	Paydown		49,441	49,441	53,976	53,910		(4,469)		(4,469)		49,441				417	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		03/01/2021	Paydown		31,279	31,279	34,148	34,107		(2,828)		(2,828)		31,279				311	07/20/2048	1.A
..36179T-4R-3	Government National Mortgage A G2 MA5332 5.000% 07/20/48		03/01/2021	Paydown		56,100	56,100	61,245	61,171		(5,071)		(5,071)		56,100				710	07/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		01/01/2021	Paydown		38,122	38,122	41,607	41,515		(3,392)		(3,392)		38,122				57	06/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		01/01/2021	Paydown		68,374	68,374	74,624	74,458		(6,084)		(6,084)		68,374				289	06/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		02/01/2021	Paydown		25,732	25,732	28,084	28,022		(2,290)		(2,290)		25,732				147	06/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		02/01/2021	Paydown		46,152	46,152	50,370	50,258		(4,107)		(4,107)		46,152				389	06/20/2048	1.A
..36179T-27-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		03/01/2021	Paydown		26,566	26,566	28,994	28,930		(2,364)		(2,364)		26,566				264	06/20/2048	1.A

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
36179T-7-3	Government National Mortgage A G2 MA5266 5.000% 06/20/48		03/01/2021	Paydown		47,646	47,646	52,002	51,886		(4,240)		(4,240)		47,646				602	06/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		01/01/2021	Paydown		33,678	33,678	36,693	36,656		(2,978)		(2,978)		33,678				50	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		01/01/2021	Paydown		60,403	60,403	65,811	65,743		(5,340)		(5,340)		60,403				255	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		02/01/2021	Paydown		22,906	22,906	24,957	24,931		(2,025)		(2,025)		22,906				131	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		02/01/2021	Paydown		41,082	41,082	44,761	44,715		(3,632)		(3,632)		41,082				346	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		03/01/2021	Paydown		30,562	30,562	33,298	33,264		(2,702)		(2,702)		30,562				303	09/20/2048	1.A
36179U-CD-2	Government National Mortgage A G2 MA5468 5.000% 09/20/48		03/01/2021	Paydown		54,814	54,814	59,722	59,661		(4,846)		(4,846)		54,814				693	09/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		01/01/2021	Paydown		27,148	27,148	29,637	29,600		(2,453)		(2,453)		27,148				40	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		01/01/2021	Paydown		48,690	48,690	53,156	53,089		(4,399)		(4,399)		48,690				206	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		02/01/2021	Paydown		18,171	18,171	19,838	19,813		(1,642)		(1,642)		18,171				104	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		02/01/2021	Paydown		32,590	32,590	35,579	35,535		(2,945)		(2,945)		32,590				275	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		03/01/2021	Paydown		16,867	16,867	18,414	18,391		(1,524)		(1,524)		16,867				168	10/20/2048	1.A
36179U-EB-4	Government National Mortgage A G2 MA5530 5.000% 10/20/48		03/01/2021	Paydown		30,252	30,252	33,027	32,985		(2,733)		(2,733)		30,252				383	10/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		01/01/2021	Paydown		105,582	105,582	113,389	113,285		(7,703)		(7,703)		105,582				142	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		01/01/2021	Paydown		189,372	189,372	203,373	203,187		(13,815)		(13,815)		189,372				720	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		02/01/2021	Paydown		98,818	98,818	106,124	106,027		(7,209)		(7,209)		98,818				509	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		02/01/2021	Paydown		177,239	177,239	190,343	190,169		(12,930)		(12,930)		177,239				1,348	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		03/01/2021	Paydown		84,494	84,494	90,741	90,658		(6,164)		(6,164)		84,494				756	11/20/2048	1.A
36179U-GD-8	Government National Mortgage A G2 MA5596 4.500% 11/20/48		03/01/2021	Paydown		151,548	151,548	162,753	162,604		(11,056)		(11,056)		151,548				1,729	11/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		01/01/2021	Paydown		151,743	151,743	165,702	165,251		(13,509)		(13,509)		151,743				226	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		01/01/2021	Paydown		272,156	272,156	297,192	296,384		(24,228)		(24,228)		272,156				1,155	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		02/01/2021	Paydown		101,579	101,579	110,924	110,622		(9,043)		(9,043)		101,579				582	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		02/01/2021	Paydown		182,186	182,186	198,946	198,405		(16,219)		(16,219)		182,186				1,542	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		03/01/2021	Paydown		109,898	109,898	120,008	119,681		(9,783)		(9,783)		109,898				1,094	12/20/2048	1.A
36179U-H6-2	Government National Mortgage A G2 MA5653 5.000% 12/20/48		03/01/2021	Paydown		197,106	197,106	215,238	214,653		(17,547)		(17,547)		197,106				2,502	12/20/2048	1.A
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		01/01/2021	Paydown		4,105	4,105	4,411	4,406		(301)		(301)		4,105				6	01/20/2049	1.A
36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		01/01/2021	Paydown		7,365	7,365	7,912	7,904		(539)		(539)		7,365				28	01/20/2049	1.A

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		02/01/2021	Paydown		3,918	3,918	4,210	4,205			(287)	(287)		3,918				20	01/20/2049	1.A
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		02/01/2021	Paydown		7,029	7,029	7,552	7,544			(515)	(515)		7,029				54	01/20/2049	1.A
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		03/01/2021	Paydown		3,379	3,379	3,631	3,627			(248)	(248)		3,379				30	01/20/2049	1.A
..36179U-KY-7	Government National Mortgage A G2 MA5711 4.500% 01/20/49		03/01/2021	Paydown		6,062	6,062	6,513	6,506			(444)	(444)		6,062				69	01/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		01/01/2021	Paydown		55,241	55,241	59,186	59,140			(3,899)	(3,899)		55,241				74	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		01/01/2021	Paydown		99,095	99,095	106,173	106,089			(6,994)	(6,994)		99,095				377	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		02/01/2021	Paydown		55,948	55,948	59,944	59,896			(3,949)	(3,949)		55,948				288	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		02/01/2021	Paydown		100,363	100,363	107,532	107,447			(7,084)	(7,084)		100,363				764	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		03/01/2021	Paydown		44,527	44,527	47,707	47,670			(3,143)	(3,143)		44,527				399	02/20/2049	1.A
..36179U-MM-1	Government National Mortgage A G2 MA5764 4.500% 02/20/49		03/01/2021	Paydown		79,876	79,876	85,581	85,514			(5,638)	(5,638)		79,876				911	02/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		01/01/2021	Paydown		18,779	18,779	20,176	20,155			(1,375)	(1,375)		18,779				25	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		01/01/2021	Paydown		33,688	33,688	36,194	36,155			(2,467)	(2,467)		33,688				128	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		02/01/2021	Paydown		16,725	16,725	17,969	17,951			(1,225)	(1,225)		16,725				86	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		02/01/2021	Paydown		30,003	30,003	32,235	32,201			(2,198)	(2,198)		30,003				228	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		03/01/2021	Paydown		16,194	16,194	17,399	17,381			(1,186)	(1,186)		16,194				145	03/20/2049	1.A
..36179U-PB-2	Government National Mortgage A MA5818 4.500% 03/20/49		03/01/2021	Paydown		29,051	29,051	31,212	31,179			(2,128)	(2,128)		29,051				331	03/20/2049	1.A
..36179U-O6-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		01/01/2021	Paydown		26,356	26,356	28,317	28,287			(1,931)	(1,931)		26,356				35	04/20/2049	1.A
..36179U-O6-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		01/01/2021	Paydown		47,280	47,280	50,797	50,744			(3,464)	(3,464)		47,280				180	04/20/2049	1.A
..36179U-O6-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		02/01/2021	Paydown		25,946	25,946	27,876	27,847			(1,901)	(1,901)		25,946				133	04/20/2049	1.A
..36179U-O6-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		02/01/2021	Paydown		46,544	46,544	50,006	49,954			(3,410)	(3,410)		46,544				354	04/20/2049	1.A
..36179U-O6-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		03/01/2021	Paydown		24,283	24,283	26,090	26,063			(1,779)	(1,779)		24,283				217	04/20/2049	1.A
..36179U-O6-2	Government National Mortgage A G2 MA5877 4.500% 04/20/49		03/01/2021	Paydown		43,562	43,562	46,802	46,753			(3,191)	(3,191)		43,562				497	04/20/2049	1.A
..36179U-O7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		01/01/2021	Paydown		127,472	127,472	138,406	138,106			(10,635)	(10,635)		127,472				190	04/20/2049	1.A
..36179U-O7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		01/01/2021	Paydown		228,625	228,625	248,237	247,699			(19,074)	(19,074)		228,625				967	04/20/2049	1.A
..36179U-O7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		02/01/2021	Paydown		84,090	84,090	91,303	91,105			(7,016)	(7,016)		84,090				481	04/20/2049	1.A
..36179U-O7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		02/01/2021	Paydown		150,818	150,818	163,756	163,401			(12,583)	(12,583)		150,818				3,273	04/20/2049	1.A
..36179U-O7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		03/01/2021	Paydown		94,277	94,277	102,364	102,142			(7,865)	(7,865)		94,277				936	04/20/2049	1.A

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36179U-Q7-0	Government National Mortgage A G2 MA5878 5.000% 04/20/49		03/01/2021	Paydown		169,089	169,089	183,594	183,196		(14,107)		(14,107)		169,089				4,140	04/20/2049	1.A
36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		01/01/2021	Paydown		22,576	22,576	24,255	24,218		(1,642)		(1,642)		22,576				30	05/20/2049	1.A
36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		01/01/2021	Paydown		40,498	40,498	43,510	43,444		(2,945)		(2,945)		40,498				154	05/20/2049	1.A
36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		02/01/2021	Paydown		26,538	26,538	28,512	28,468		(1,930)		(1,930)		26,538				136	05/20/2049	1.A
36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		02/01/2021	Paydown		47,606	47,606	51,146	51,068		(3,462)		(3,462)		47,606				362	05/20/2049	1.A
36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		03/01/2021	Paydown		18,755	18,755	20,150	20,119		(1,364)		(1,364)		18,755				168	05/20/2049	1.A
36179U-SV-5	Government National Mortgage A MA5932 4.500% 05/20/49		03/01/2021	Paydown		33,644	33,644	36,147	36,091		(2,447)		(2,447)		33,644				383	05/20/2049	1.A
36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		01/01/2021	Paydown		7,346	7,346	7,892	7,884		(538)		(538)		7,346				10	06/20/2049	1.A
36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		01/01/2021	Paydown		13,178	13,178	14,158	14,143		(965)		(965)		13,178				50	06/20/2049	1.A
36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		02/01/2021	Paydown		8,740	8,740	9,390	9,380		(640)		(640)		8,740				45	06/20/2049	1.A
36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		02/01/2021	Paydown		15,678	15,678	16,844	16,827		(1,148)		(1,148)		15,678				119	06/20/2049	1.A
36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		03/01/2021	Paydown		6,353	6,353	6,826	6,818		(465)		(465)		6,353				57	06/20/2049	1.A
36179U-UL-4	Government National Mortgage A G2 MA5987 4.500% 06/20/49		03/01/2021	Paydown		11,397	11,397	12,244	12,232		(835)		(835)		11,397				130	06/20/2049	1.A
36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		01/01/2021	Paydown		215,424	215,424	222,560	222,299		(6,875)		(6,875)		215,424				539	09/20/2034	1.A
36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		02/01/2021	Paydown		196,240	196,240	202,741	202,503		(6,263)		(6,263)		196,240				981	09/20/2034	1.A
36179U-YY-2	Government National Mortgage A G2 MA6127 3.000% 09/20/34		03/01/2021	Paydown		164,530	164,530	169,980	169,781		(5,251)		(5,251)		164,530				1,234	09/20/2034	1.A
36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		01/01/2021	Paydown		2,999	2,999	2,918	2,953		47		47		2,999				15	11/20/2028	1.A
36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		02/01/2021	Paydown		1,061	1,061	1,032	1,044		16		16		1,061				11	11/20/2028	1.A
36202C-6G-3	Government National Mortgage A G2 2671 6.000% 11/20/28		03/01/2021	Paydown		2,400	2,400	2,334	2,362		37		37		2,400				36	11/20/2028	1.A
36202F-07-4	Government National Mortgage A G2 4978 4.500% 03/20/41		01/01/2021	Paydown		159,721	159,721	175,893	174,265		(14,543)		(14,543)		159,721				599	03/20/2041	1.A
36202F-07-4	Government National Mortgage A G2 4978 4.500% 03/20/41		02/01/2021	Paydown		131,482	131,482	144,794	143,454		(11,972)		(11,972)		131,482				986	03/20/2041	1.A
36202F-07-4	Government National Mortgage A G2 4978 4.500% 03/20/41		03/01/2021	Paydown		134,976	134,976	148,642	147,266		(12,290)		(12,290)		134,976				1,518	03/20/2041	1.A
36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		01/01/2021	Paydown		24,226	24,226	26,499	26,322		(2,096)		(2,096)		24,226				81	10/15/2041	1.A
36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		02/01/2021	Paydown		22,985	22,985	25,142	24,974		(1,989)		(1,989)		22,985				153	10/15/2041	1.A
36209R-YC-1	Government National Mortgage A GN 479607 4.000% 10/15/41		03/01/2021	Paydown		23,092	23,092	25,259	25,090		(1,998)		(1,998)		23,092				231	10/15/2041	1.A
3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		01/01/2021	Paydown		22,517	22,517	25,084	24,789		(2,272)		(2,272)		22,517				94	01/15/2040	1.A
3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		02/01/2021	Paydown		21,753	21,753	24,232	23,948		(2,195)		(2,195)		21,753				181	01/15/2040	1.A

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
3620A9-3Z-2	Government National Mortgage A GN 723616 5.000% 01/15/40		03/01/2021	Paydown		26,321	26,321	29,321	28,976		(2,656)		(2,656)		26,321				329	01/15/2040	1.A
3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		01/01/2021	Paydown		6,459	6,459	7,195	7,118		(660)		(660)		6,459				27	09/15/2039	1.A
3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		02/01/2021	Paydown		16,871	16,871	18,794	18,593		(1,723)		(1,723)		16,871				141	09/15/2039	1.A
3620AC-4G-6	Government National Mortgage A GN 726323 5.000% 09/15/39		03/01/2021	Paydown		12,899	12,899	14,370	14,217		(1,317)		(1,317)		12,899				161	09/15/2039	1.A
3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		01/01/2021	Paydown		27,540	27,540	30,212	30,037		(2,498)		(2,498)		27,540				103	12/15/2040	1.A
3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		02/01/2021	Paydown		33,390	33,390	36,630	36,418		(3,028)		(3,028)		33,390				250	12/15/2040	1.A
3620AR-UQ-2	Government National Mortgage A GN 737791 4.500% 12/15/40		03/01/2021	Paydown		28,789	28,789	31,583	31,400		(2,611)		(2,611)		28,789				324	12/15/2040	1.A
36210A-5T-0	Government National Mortgage A GN 486958 6.500% 02/15/29		01/01/2021	Paydown		117	117	116	116		1		1		117				1	02/15/2029	1.A
36210A-5T-0	Government National Mortgage A GN 486958 6.500% 02/15/29		02/01/2021	Paydown		118	118	117	117		1		1		118				1	02/15/2029	1.A
36210A-5T-0	Government National Mortgage A GN 486958 6.500% 02/15/29		03/01/2021	Paydown		118	118	117	117		1		1		118				2	02/15/2029	1.A
36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		01/01/2021	Paydown		3,548	3,548	3,881	3,851		(303)		(303)		3,548				12	11/15/2041	1.A
36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		02/01/2021	Paydown		18,183	18,183	19,889	19,736		(1,552)		(1,552)		18,183				121	11/15/2041	1.A
36210E-FB-0	Government National Mortgage A GN 489862 4.000% 11/15/41		03/01/2021	Paydown		20,229	20,229	22,127	21,956		(1,727)		(1,727)		20,229				202	11/15/2041	1.A
36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		01/01/2021	Paydown		78	78	79	79		(1)		(1)		78				1	04/15/2030	1.A
36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		02/01/2021	Paydown		75	75	76	75		(1)		(1)		75				1	04/15/2030	1.A
36210X-RM-1	Government National Mortgage A GN 505492 8.000% 04/15/30		03/01/2021	Paydown		76	76	77	76		(1)		(1)		76				2	04/15/2030	1.A
36212H-C2-4	Government National Mortgage A GN 533889 8.000% 06/15/30		01/01/2021	Paydown		55	55	56	55		(1)		(1)		55					06/15/2030	1.A
36212H-C2-4	Government National Mortgage A GN 533889 8.000% 06/15/30		02/01/2021	Paydown		55	55	56	56		(1)		(1)		55				1	06/15/2030	1.A
36212H-C2-4	Government National Mortgage A GN 533889 8.000% 06/15/30		03/01/2021	Paydown		56	56	56	56		(1)		(1)		56				1	06/15/2030	1.A
36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		01/01/2021	Paydown		11,748	11,748	12,851	12,740		(992)		(992)		11,748				39	12/15/2041	1.A
36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		02/01/2021	Paydown		14,188	14,188	15,519	15,386		(1,198)		(1,198)		14,188				95	12/15/2041	1.A
36213E-ZT-6	Government National Mortgage A GN 552554 4.000% 12/15/41		03/01/2021	Paydown		17,283	17,283	18,905	18,743		(1,460)		(1,460)		17,283				173	12/15/2041	1.A
36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		01/01/2021	Paydown		2,003	2,003	2,022	2,010		(7)		(7)		2,003				12	07/15/2027	1.A
36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		02/01/2021	Paydown		2,835	2,835	2,861	2,844		(10)		(10)		2,835				33	07/15/2027	1.A
36225A-U2-4	Government National Mortgage A GN 780601 7.000% 07/15/27		03/01/2021	Paydown		1,745	1,745	1,761	1,751		(6)		(6)		1,745				31	07/15/2027	1.A
36230N-XW-0	Government National Mortgage A GN 754293 4.000% 11/15/41		01/01/2021	Paydown		195,031	195,031	213,330	211,357		(16,327)		(16,327)		195,031				650	11/15/2041	1.A
36230N-XW-0	Government National Mortgage A GN 754293 4.000% 11/15/41		02/01/2021	Paydown		106,627	106,627	116,631	115,553		(8,926)		(8,926)		106,627				711	11/15/2041	1.A

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36230N-XW-0	Government National Mortgage A GN 754293 4.000% 11/15/41		03/01/2021	Paydown		7,607	7,607	8,321	8,244		(637)		(637)		7,607				76	11/15/2041	1.A
36241K-Z6-8	Government National Mortgage A GN 782565 5.000% 02/15/39		01/01/2021	Paydown		32,068	32,068	35,580	35,110		(3,043)		(3,043)		32,068				134	02/15/2039	1.A
36241K-Z6-8	Government National Mortgage A GN 782565 5.000% 02/15/39		02/01/2021	Paydown		22,866	22,866	25,370	25,035		(2,170)		(2,170)		22,866				191	02/15/2039	1.A
36241K-Z6-8	Government National Mortgage A GN 782565 5.000% 02/15/39		03/01/2021	Paydown		41,158	41,158	45,666	45,063		(3,905)		(3,905)		41,158				514	02/15/2039	1.A
36296U-QL-7	Government National Mortgage A GN 701659 5.000% 02/15/39		01/01/2021	Paydown		44,569	44,569	49,681	48,788		(4,219)		(4,219)		44,569				186	02/15/2039	1.A
36296U-QL-7	Government National Mortgage A GN 701659 5.000% 02/15/39		02/01/2021	Paydown		102,959	102,959	114,767	112,705		(9,746)		(9,746)		102,959				858	02/15/2039	1.A
36296U-QL-7	Government National Mortgage A GN 701659 5.000% 02/15/39		03/01/2021	Paydown		110,857	110,857	123,571	121,350		(10,494)		(10,494)		110,857				1,801	02/15/2039	1.A
0599999 Subtotal - Bonds - U.S. Governments						14,074,198	14,074,198	15,203,263	15,021,886		(1,059,677)		(1,059,677)		14,074,198				88,347	XXX	XXX
108151-VU-2	Bridgeport Conn Taxable Pension Bds 7.640% 01/15/30		01/15/2021	Redemption	100.0000	600,000	600,000	741,900	722,582		(122,582)		(122,582)		600,000				22,920	01/15/2030	1.F FE
442331-OM-9	Houston Tx Ref-Taxable-Pension Oblig-A 6.290% 03/01/32		03/01/2021	Redemption	100.0000	725,000	725,000	908,599	837,877		(112,877)		(112,877)		725,000				22,801	03/01/2032	1.D FE
64966H-HA-1	New York Ny Ser H-2 6.491% 03/01/21		03/01/2021	Maturity		3,250,000	3,250,000	4,063,452	3,269,958		(19,958)		(19,958)		3,250,000				105,479	03/01/2021	1.C FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						4,575,000	4,575,000	5,733,951	4,830,417		(255,417)		(255,417)		4,575,000				151,200	XXX	XXX
3131XL-ET-0	Federal Home Loan Mtg Corp FR ZL4646 3.000% 01/01/43		01/01/2021	Paydown		82,602	82,602	89,520	89,525		(6,923)		(6,923)		82,602				207	01/01/2043	1.A
3131XL-ET-0	Federal Home Loan Mtg Corp FR ZL4646 3.000% 01/01/43		02/01/2021	Paydown		60,034	60,034	65,062	65,066		(5,032)		(5,032)		60,034				300	01/01/2043	1.A
3131XL-ET-0	Federal Home Loan Mtg Corp FR ZL4646 3.000% 01/01/43		03/01/2021	Paydown		29,503	29,503	31,974	31,976		(2,473)		(2,473)		29,503				221	01/01/2043	1.A
3132D5-3L-4	Federal Home Loan Mtg Corp FR SB8003 3.500% 08/01/34		01/01/2021	Paydown		178,874	178,874	186,085	185,799		(6,924)		(6,924)		178,874				522	08/01/2034	1.A
3132D5-3L-4	Federal Home Loan Mtg Corp FR SB8003 3.500% 08/01/34		02/01/2021	Paydown		128,474	128,474	133,653	133,448		(4,973)		(4,973)		128,474				749	08/01/2034	1.A
3132D5-3L-4	Federal Home Loan Mtg Corp FR SB8003 3.500% 08/01/34		03/01/2021	Paydown		99,421	99,421	103,428	103,269		(3,849)		(3,849)		99,421				870	08/01/2034	1.A
3132D5-6F-4	Federal Home Loan Mtg Corp SB8070 2.500% 10/01/35		01/01/2021	Paydown		99,195	99,195	104,155	104,133		(4,937)		(4,937)		99,195				207	10/01/2035	1.A
3132D5-6F-4	Federal Home Loan Mtg Corp SB8070 2.500% 10/01/35		02/01/2021	Paydown		68,754	68,754	72,191	72,176		(3,422)		(3,422)		68,754				286	10/01/2035	1.A
3132D5-6F-4	Federal Home Loan Mtg Corp SB8070 2.500% 10/01/35		03/01/2021	Paydown		171,946	171,946	180,543	180,504		(8,559)		(8,559)		171,946				1,075	10/01/2035	1.A
3132DV-LL-7	Federal Home Loan Mtg Corp SD7531 3.000% 12/01/50		01/01/2021	Paydown		59,055	59,055	63,788	63,756		(4,701)		(4,701)		59,055				148	12/01/2050	1.A
3132DV-LL-7	Federal Home Loan Mtg Corp SD7531 3.000% 12/01/50		02/01/2021	Paydown		69,087	69,087	74,625	74,587		(5,500)		(5,500)		69,087				345	12/01/2050	1.A
3132DV-LL-7	Federal Home Loan Mtg Corp SD7531 3.000% 12/01/50		03/01/2021	Paydown		92,299	92,299	99,698	99,647		(7,348)		(7,348)		92,299				692	12/01/2050	1.A
3133L7-2W-6	Federal Home Loan Mtg Corp RC1689 2.500% 12/01/35		01/01/2021	Paydown		21,682	21,682	22,995	22,989		(1,307)		(1,307)		21,682				45	12/01/2035	1.A
3133L7-2W-6	Federal Home Loan Mtg Corp RC1689 2.500% 12/01/35		02/01/2021	Paydown		27,216	27,216	28,864	28,857		(1,641)		(1,641)		27,216				113	12/01/2035	1.A
3133L7-2W-6	Federal Home Loan Mtg Corp RC1689 2.500% 12/01/35		03/01/2021	Paydown		52,473	52,473	55,650	55,636		(3,163)		(3,163)		52,473				328	12/01/2035	1.A
3133L7-4L-8	Federal Home Loan Mtg Corp RC1727 2.000% 12/01/35		01/01/2021	Paydown		13,425	13,425	14,025	14,023		(597)		(597)		13,425				22	12/01/2035	1.A

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
054561-AC-9	Equitable Holdings Inc 3.900% 04/20/23		02/07/2021	Call 107.5332		1,167,811	1,086,000	1,142,255	1,121,547		(1,590)		(1,590)		1,119,957		(33,957)	(33,957)	94,399	04/20/2023	2.B FE
054561-AC-9	Equitable Holdings Inc 3.900% 04/20/23		02/07/2021	Call 107.5332		651,651	606,000	637,391	625,836		(887)		(887)		624,949		(18,949)	(18,949)	52,676	04/20/2023	2.B FE
05586V-AC-6	BMW Vehicle Lease Trust Series 19-1 Class A3 2.840% 11/22/21		01/20/2021	Paydown		611,115	611,115	611,025	611,108		.8		.8		611,115				1,446	11/22/2021	1.A FE
05586V-AC-6	BMW Vehicle Lease Trust Series 19-1 Class A3 2.840% 11/22/21		02/20/2021	Paydown		486,027	486,027	485,954	486,020		.6		.6		486,027				2,301	11/22/2021	1.A FE
05586V-AC-6	BMW Vehicle Lease Trust Series 19-1 Class A3 2.840% 11/22/21		03/20/2021	Paydown		471,906	471,906	471,836	471,900		.6		.6		471,906				3,351	11/22/2021	1.A FE
065404-BF-1	Bank Series 2018-BN10 Class XA 0.730% 02/15/61		01/01/2021	Paydown				1,665	1,190		(1,190)		(1,190)						.17	02/15/2061	1.A FE
065404-BF-1	Bank Series 2018-BN10 Class XA 0.730% 02/15/61		02/01/2021	Paydown				1,777	1,270		(1,270)		(1,270)						.36	02/15/2061	1.A FE
065404-BF-1	Bank Series 2018-BN10 Class XA 0.730% 02/15/61		03/01/2021	Paydown				2,426	1,733		(1,733)		(1,733)						.74	02/15/2061	1.A FE
06540W-BH-5	Bank Series 2019-BN19 Class XA 0.959% 08/15/61		01/01/2021	Paydown				2,474	2,232		(2,232)		(2,232)						.25	08/15/2061	1.A FE
06540W-BH-5	Bank Series 2019-BN19 Class XA 0.959% 08/15/61		02/01/2021	Paydown				2,483	2,240		(2,240)		(2,240)						.51	08/15/2061	1.A FE
06540W-BH-5	Bank Series 2019-BN19 Class XA 0.959% 08/15/61		03/01/2021	Paydown				3,227	2,912		(2,912)		(2,912)						.100	08/15/2061	1.A FE
08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.636% 04/10/51		01/01/2021	Paydown				1,304	1,147		(1,147)		(1,147)						.17	04/10/2051	1.A FE
08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.636% 04/10/51		02/01/2021	Paydown				1,338	1,177		(1,177)		(1,177)						.35	04/10/2051	1.A FE
08161B-BD-4	Benchmark Mortgage Trust Series 2018-B3 Class XA 0.636% 04/10/51		03/01/2021	Paydown				1,831	1,611		(1,611)		(1,611)						.72	04/10/2051	1.A FE
08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.065% 08/15/52		01/01/2021	Paydown				458	407		(407)		(407)						.5	08/15/2052	1.A FE
08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.065% 08/15/52		02/01/2021	Paydown				460	409		(409)		(409)						.11	08/15/2052	1.A FE
08162F-AK-9	Benchmark Mortgage Trust Series 2019-B12 Class XA 1.065% 08/15/52		03/01/2021	Paydown				572	508		(508)		(508)						.20	08/15/2052	1.A FE
08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.514% 01/15/51		01/01/2021	Paydown				405	279		(279)		(279)						.4	01/15/2051	1.A FE
08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.514% 01/15/51		02/01/2021	Paydown				432	297		(297)		(297)						.9	01/15/2051	1.A FE
08162P-AY-7	Benchmark Mortgage Trust Series 2018-B1 Class XA 0.514% 01/15/51		03/01/2021	Paydown				550	378		(378)		(378)						.17	01/15/2051	1.A FE
10620N-CG-1	Brazos Higher Ed Auth Inc Series 11-1 Class A2 0.988% 02/25/30		02/25/2021	Paydown		131,251	131,251	131,037	131,057		.194		.194		131,251				.338	02/25/2030	1.A FE
10620X-AA-4	Brazos Education Funding Series 15-1 Class A 1.109% 10/25/56		01/25/2021	Paydown		21,666	21,666	21,659	21,659		.7		.7		21,666				.19	10/25/2056	1.A FE
10620X-AA-4	Brazos Education Funding Series 15-1 Class A 1.109% 10/25/56		02/25/2021	Paydown		22,967	22,967	22,960	22,960		.7		.7		22,967				.43	10/25/2056	1.A FE
10620X-AA-4	Brazos Education Funding Series 15-1 Class A 1.109% 10/25/56		03/25/2021	Paydown				21,568	21,568		.7		.7		21,574				.59	10/25/2056	1.A FE
125523-AF-7	Cigna Corp 3.750% 07/15/23		03/18/2021	Call 107.6792		348,881	324,000	352,178	347,320		(1,972)		(1,972)		345,347		(21,347)	(21,347)	33,082	07/15/2023	2.B FE
125523-AF-7	Cigna Corp 3.750% 07/15/23		03/18/2021	Call 107.6792		193,823	180,000	195,655	192,955		(1,096)		(1,096)		191,860		(11,860)	(11,860)	18,379	07/15/2023	2.B FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 0.889% 03/10/48		01/01/2021	Paydown				3,652	1,275		(1,275)		(1,275)						.41	03/10/2048	1.A FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 0.889% 03/10/48		02/01/2021	Paydown				3,666	1,280		(1,280)		(1,280)						.82	03/10/2048	1.A FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 0.889% 03/10/48		03/01/2021	Paydown				4,419	1,543		(1,543)		(1,543)						.148	03/10/2048	1.A FE

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
12596E-AC-8	Cnh Equipment Trust Series 18-B Class A3 3.190% 11/15/23		01/15/2021	Paydown		296,321	296,321	298,601	297,080		(758)		(758)		296,321				788	11/15/2023	1.A FE
12596E-AC-8	Cnh Equipment Trust Series 18-B Class A3 3.190% 11/15/23		02/15/2021	Paydown		292,457	292,457	294,708	293,206		(749)		(749)		292,457				1,555	11/15/2023	1.A FE
12596E-AC-8	Cnh Equipment Trust Series 18-B Class A3 3.190% 11/15/23		03/15/2021	Paydown		215,704	215,704	217,364	216,256		(552)		(552)		215,704				1,720	11/15/2023	1.A FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.827% 04/15/50		01/01/2021	Paydown				2,522	958		(958)		(958)						26	04/15/2050	1.A FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.827% 04/15/50		02/01/2021	Paydown				2,531	961		(961)		(961)						53	04/15/2050	1.A FE
126281-BB-9	Csail Commercial Mortgage Trus Series 2015-C1 Class XA 0.827% 04/15/50		03/01/2021	Paydown				3,109	1,180		(1,180)		(1,180)						97	04/15/2050	1.A FE
14040H-BY-0	Capital One Financial Corporat 3.450% 04/30/21		03/30/2021	Call 100.0000		3,064,000	3,064,000	3,064,980	3,064,137		(101)		(101)		3,064,036		(36)	(36)	44,045	04/30/2021	2.B FE
14040H-BY-0	Capital One Financial Corporat 3.450% 04/30/21		03/30/2021	Call 100.0000		1,709,000	1,709,000	1,709,547	1,709,076		(56)		(56)		1,709,020		(20)	(20)	24,567	04/30/2021	2.B FE
14314A-AC-3	CarMax Auto Owner Trust Series 18-1 Class A3 2.480% 11/15/22		01/15/2021	Paydown		231,798	231,798	229,580	231,436		362		362		231,798				479	11/15/2022	1.A FE
14314A-AC-3	CarMax Auto Owner Trust Series 18-1 Class A3 2.480% 11/15/22		02/15/2021	Paydown		242,057	242,057	239,740	241,679		378		378		242,057				1,001	11/15/2022	1.A FE
14314A-AC-3	CarMax Auto Owner Trust Series 18-1 Class A3 2.480% 11/15/22		03/15/2021	Paydown		219,161	219,161	217,063	218,818		342		342		219,161				1,359	11/15/2022	1.A FE
165183-BN-3	Chesapeake Funding II Llc Series 18-2A Class A1 3.230% 08/15/30		01/15/2021	Paydown		161,037	161,037	161,930	161,324		(288)		(288)		161,037				433	08/15/2030	1.A FE
165183-BN-3	Chesapeake Funding II Llc Series 18-2A Class A1 3.230% 08/15/30		02/15/2021	Paydown		168,048	168,048	168,980	168,348		(300)		(300)		168,048				905	08/15/2030	1.A FE
165183-BN-3	Chesapeake Funding II Llc Series 18-2A Class A1 3.230% 08/15/30		03/15/2021	Paydown		194,879	194,879	195,960	195,227		(348)		(348)		194,879				1,574	08/15/2030	1.A FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.036% 04/10/48		01/01/2021	Paydown				5,161	1,969		(1,969)		(1,969)						55	04/10/2048	1.A FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.036% 04/10/48		02/01/2021	Paydown				5,180	1,976		(1,976)		(1,976)						111	04/10/2048	1.A FE
17323V-BF-1	Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.036% 04/10/48		03/01/2021	Paydown				6,374	2,431		(2,431)		(2,431)						204	04/10/2048	1.A FE
191216-BE-9	Coca-Cola Co/The 3.200% 11/01/23		03/08/2021	Call 107.4810		518,058	482,000	524,633	518,202		(2,315)		(2,315)		515,887		(33,887)	(33,887)	41,500	11/01/2023	1.F FE
191216-BE-9	Coca-Cola Co/The 3.200% 11/01/23		03/08/2021	Call 107.4810		288,049	268,000	291,705	288,129		(1,287)		(1,287)		286,842		(18,842)	(18,842)	23,075	11/01/2023	1.F FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.119% 02/10/48		01/01/2021	Paydown				12,531	5,069		(5,069)		(5,069)						136	02/10/2048	1.A FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.119% 02/10/48		02/01/2021	Paydown				12,517	5,063		(5,063)		(5,063)						271	02/10/2048	1.A FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.119% 02/10/48		03/01/2021	Paydown				15,284	6,183		(6,183)		(6,183)						496	02/10/2048	1.A FE
233050-AC-7	Deutsche Bank UBS Series 2011-LC1A Class A3 5.002% 11/10/46		01/01/2021	Redemption 100.0000		394,502	394,502	472,231	394,502						394,502				1,644	01/01/2021	1.A FM
233050-AC-7	Deutsche Bank UBS Series 2011-LC1A Class A3 5.002% 11/10/46		02/01/2021	Redemption 100.0000		286,191	286,191	342,579	286,191						286,191				2,386	01/01/2021	1.A FM
23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.203% 10/15/51		01/01/2021	Paydown				337	305		(305)		(305)						3	10/15/2051	1.A FE
23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.203% 10/15/51		02/01/2021	Paydown				339	306		(306)		(306)						7	10/15/2051	1.A FE
23307D-BB-8	DBGS Mortgage Trust Series 2018-C1 Class XA 0.203% 10/15/51		03/01/2021	Paydown				441	398		(398)		(398)						13	10/15/2051	1.A FE
23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.465% 08/10/49		01/01/2021	Paydown				3,541	1,950		(1,950)		(1,950)						37	08/10/2049	1.A FE

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.465% 08/10/49		02/01/2021	Paydown				3,554	1,957		(1,957)		(1,957)						74	08/10/2049	1.A FE
23312V-AG-1	Deutsche Bank Comm Mtg Trust Series 2016-C3 Class XA 1.465% 08/10/49		03/01/2021	Paydown				4,468	2,460		(2,460)		(2,460)						140	08/10/2049	1.A FE
233851-BE-3	Daimler Finance Na Llc 2.875% 03/10/21		03/10/2021	Maturity	2,148,000	2,148,000	2,148,000	2,117,176	2,145,561		2,439		2,439		2,148,000				30,878	03/10/2021	2.A FE
233851-BE-3	Daimler Finance Na Llc 2.875% 03/10/21		03/10/2021	Maturity	3,852,000	3,852,000	3,852,000	3,796,724	3,847,626		4,374		4,374		3,852,000				55,373	03/10/2021	2.A FE
26875P-AG-6	Eog Resources Inc 4.100% 02/01/21		02/01/2021	Maturity	1,790,000	1,790,000	1,790,000	1,882,489	1,792,518		(2,518)		(2,518)		1,790,000				36,695	02/01/2021	1.G FE
26875P-AG-6	Eog Resources Inc 4.100% 02/01/21		02/01/2021	Maturity	3,210,000	3,210,000	3,210,000	3,375,861	3,214,515		(4,515)		(4,515)		3,210,000				65,805	02/01/2021	1.G FE
29273R-AN-9	Energy Transfer Partners 4.650% 06/01/21		03/05/2021	Call 100.0000	8,700,000	8,700,000	8,700,000	9,462,729	8,718,157		(18,157)		(18,157)		8,700,000				105,633	06/01/2021	2.C FE
29374A-AB-0	Enterprise Fleet Financing LLC Series 19-1 Class A2 2.980% 10/20/24		01/20/2021	Paydown	310,428	310,428	310,428	310,425	310,427		1		1		310,428				771	10/20/2024	1.A FE
29374A-AB-0	Enterprise Fleet Financing LLC Series 19-1 Class A2 2.980% 10/20/24		02/20/2021	Paydown	281,848	281,848	281,848	281,846	281,847		1		1		281,848				1,400	10/20/2024	1.A FE
29374A-AB-0	Enterprise Fleet Financing LLC Series 19-1 Class A2 2.980% 10/20/24		03/20/2021	Paydown	271,200	271,200	271,200	271,198	271,199		1		1		271,200				2,020	10/20/2024	1.A FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 1.953% 07/10/49		01/01/2021	Paydown				10,712	5,446		(5,446)		(5,446)						121	07/10/2049	1.A FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 1.953% 07/10/49		02/01/2021	Paydown				2,448	1,245		(1,245)		(1,245)						55	07/10/2049	1.A FE
29429E-AF-8	Citigroup Comm Mtg Trust Series 2016-P4 Class XA 1.953% 07/10/49		03/01/2021	Paydown				11,732	5,965		(5,965)		(5,965)						396	07/10/2049	1.A FE
302445-AE-1	FLIR Systems Inc 2.500% 08/01/30		03/01/2021	Inc. Cantor Fitzgerald & Co.	3,315,143	3,230,000	3,230,000	3,377,256	3,376,847		(2,349)		(2,349)		3,374,498		(59,355)	(59,355)	47,104	08/01/2030	2.B FE
302445-AE-1	FLIR Systems Inc 2.500% 08/01/30		03/02/2021	Citibank Redemption 100.0000	1,460,840	1,420,000	1,420,000	1,484,738	1,484,558		(1,050)		(1,050)		1,483,508		(22,868)	(22,868)	20,807	08/01/2030	2.B FE
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 05/10/45		01/01/2021	Redemption 100.0000	60,016	60,016	60,016	65,017	60,385		(369)		(369)		60,016				169	02/01/2022	1.A FM
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 05/10/45		02/01/2021	Redemption 100.0000	10,426	10,426	10,426	11,294	10,490		(64)		(64)		10,426				59	02/01/2022	1.A FM
36192K-AT-4	GS Mortgage Securities Corp II Series 2012-GC17 Class A4 3.377% 05/10/45		03/01/2021	Redemption 100.0000	12,964	12,964	12,964	14,044	13,044		(80)		(80)		12,964				109	02/01/2022	1.A FM
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 0.962% 11/10/47		01/01/2021	Paydown				13,576	5,089		(5,089)		(5,089)						148	11/10/2047	1.A FE
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 0.962% 11/10/47		02/01/2021	Paydown				52,681	19,749		(19,749)		(19,749)						1,150	11/10/2047	1.A FE
36250H-AG-8	GS Mortgage Securities Trust Series 2014-GC26 Class XA 0.962% 11/10/47		03/01/2021	Paydown				16,305	6,113		(6,113)		(6,113)						534	11/10/2047	1.A FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.747% 05/10/49		01/01/2021	Paydown				1,490	735		(735)		(735)						18	05/10/2049	1.A FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.747% 05/10/49		02/01/2021	Paydown				1,797	886		(886)		(886)						45	05/10/2049	1.A FE
36252T-AT-2	GS Mortgage Securities Trust Series 2016-GS2 Class XA 1.747% 05/10/49		03/01/2021	Paydown				2,407	1,187		(1,187)		(1,187)						89	05/10/2049	1.A FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.011% 04/10/47		01/01/2021	Paydown				40,202	13,610		(13,610)		(13,610)						540	04/10/2047	1.A FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.011% 04/10/47		02/01/2021	Paydown				5,367	1,817		(1,817)		(1,817)						144	04/10/2047	1.A FE
36252W-AZ-1	GS Mortgage Securities Trust Series 2014-GC20 Class XA 1.011% 04/10/47		03/01/2021	Paydown				6,765	2,290		(2,290)		(2,290)						272	04/10/2047	1.A FE
36256U-AD-0	GM Financial Auto Leasing Trst Series 19-1 Class A3 2.980% 12/20/21		01/20/2021	Paydown	207,756	207,756	207,756	207,723	207,753		3		3		207,756				516	12/20/2021	1.A FE
36256U-AD-0	GM Financial Auto Leasing Trst Series 19-1 Class A3 2.980% 12/20/21		02/20/2021	Paydown	237,509	237,509	237,509	237,472	237,506		3		3		237,509				1,180	12/20/2021	1.A FE
36256U-AD-0	GM Financial Auto Leasing Trst Series 19-1 Class A3 2.980% 12/20/21		03/20/2021	Paydown	204,012	204,012	204,012	203,980	204,009		3		3		204,012				1,520	12/20/2021	1.A FE

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		01/16/2021	Paydown		686,557	686,557	686,468	686,545			.12	.12		686,557				1,608	12/16/2022	1.A FE
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		02/16/2021	Paydown		639,698	639,698	639,615	639,686			.12	.12		639,698				2,996	12/16/2022	1.A FE
38013R-AD-7	GM Financial Sec Term Auto Series 18-2 Class A3 2.810% 12/16/22		03/16/2021	Paydown		564,170	564,170	564,097	564,160			.10	.10		564,170				3,963	12/16/2022	1.A FE
429827-AY-4	Higher Education Funding Series 14-1 Class A 1.238% 05/25/34		02/25/2021	Paydown		93,962	93,962	94,432	94,434		(472)		(472)		93,962				302	05/25/2034	1.A FE
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		01/15/2021	Paydown		433,272	433,272	433,207	433,267		.5		.5		433,272				1,007	07/15/2022	1.A FE
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		02/15/2021	Paydown		427,183	427,183	427,119	427,179		.5		.5		427,183				1,986	07/15/2022	1.A FE
44891K-AD-7	Hyundai Auto Receivables Trust Series 18-A Class A3 2.790% 07/15/22		03/15/2021	Paydown		380,145	380,145	380,088	380,141		.4		.4		380,145				2,652	07/15/2022	1.A FE
44933A-AC-1	Hyundai Auto Rec Trust Series 18-B Class A3 3.200% 12/15/22		01/15/2021	Paydown		485,602	485,602	485,596	485,601		.2		.2		485,602				1,295	12/15/2022	1.A FE
44933A-AC-1	Hyundai Auto Rec Trust Series 18-B Class A3 3.200% 12/15/22		02/15/2021	Paydown		468,874	468,874	468,868	468,872		.1		.1		468,874				2,501	12/15/2022	1.A FE
44933A-AC-1	Hyundai Auto Rec Trust Series 18-B Class A3 3.200% 12/15/22		03/15/2021	Paydown		416,105	416,105	416,100	416,104		.1		.1		416,105				3,329	12/15/2022	1.A FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.792% 08/15/49		01/01/2021	Paydown				3,477	1,889		(1,889)		(1,889)						37	08/15/2049	1.A FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.792% 08/15/49		02/01/2021	Paydown				3,533	1,920		(1,920)		(1,920)						75	08/15/2049	1.A FE
46590M-AT-7	JP Morgan Chase Comm Mtg Series 2016-JP2 Class XA 1.792% 08/15/49		03/01/2021	Paydown				4,449	2,418		(2,418)		(2,418)						141	08/15/2049	1.A FE
46590R-AG-4	JP Morgan Chase Comm Mtge Series 2016-JP3 Class XA 1.421% 08/15/49		01/01/2021	Paydown				1,617	1,391		(1,391)		(1,391)						24	08/15/2049	1.A FE
46590R-AG-4	JP Morgan Chase Comm Mtge Series 2016-JP3 Class XA 1.421% 08/15/49		02/01/2021	Paydown				1,623	1,396		(1,396)		(1,396)						49	08/15/2049	1.A FE
46590R-AG-4	JP Morgan Chase Comm Mtge Series 2016-JP3 Class XA 1.421% 08/15/49		03/01/2021	Paydown				2,004	1,723		(1,723)		(1,723)						90	08/15/2049	1.A FE
46625H-QJ-2	Jpmorgan Chase & Co 2.550% 03/01/21		02/18/2021	Call	100,000	2,000,000	2,000,000	2,010,900	2,000,301		(301)		(301)		2,000,000				23,658	03/01/2021	1.F FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.788% 12/15/49		01/01/2021	Paydown				3,846	2,237		(2,237)		(2,237)						40	12/15/2049	1.A FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.788% 12/15/49		02/01/2021	Paydown				3,860	2,245		(2,245)		(2,245)						79	12/15/2049	1.A FE
46646R-AL-7	JPMDB Comm Mtg Sec Trust Series 2016-C4 Class XA 0.788% 12/15/49		03/01/2021	Paydown				4,730	2,751		(2,751)		(2,751)						146	12/15/2049	1.A FE
49271V-AG-5	Keurig Dr Pepper Inc 4.057% 05/25/23		03/16/2021	Call	107,7980	316,926	294,000	321,216	316,125		(1,939)		(1,939)		314,186		(20,186)	(20,186)	26,604	05/25/2023	2.B FE
49271V-AG-5	Keurig Dr Pepper Inc 4.057% 05/25/23		03/16/2021	Call	107,7980	176,789	164,000	179,181	176,342		(1,082)		(1,082)		175,260		(11,260)	(11,260)	14,840	05/25/2023	2.B FE
58772T-AC-4	Mercedes-Benz Auto Lease Trust Series 19-A Class A3 3.100% 11/15/21		01/15/2021	Paydown		798,886	798,886	798,863	798,884		.2		.2		798,886				2,064	11/15/2021	1.A FE
58772T-AC-4	Mercedes-Benz Auto Lease Trust Series 19-A Class A3 3.100% 11/15/21		02/15/2021	Paydown		777,458	777,458	777,435	777,456		.2		.2		777,458				4,017	11/15/2021	1.A FE
58772T-AC-4	Mercedes-Benz Auto Lease Trust Series 19-A Class A3 3.100% 11/15/21		03/15/2021	Paydown		749,220	749,220	749,198	749,218		.2		.2		749,220				5,806	11/15/2021	1.A FE
61747W-AF-6	Morgan Stanley 5.750% 01/25/21		01/25/2021	Maturity		1,790,000	1,790,000	1,877,101	1,793,069		(3,069)		(3,069)		1,790,000				51,463	01/25/2021	2.A FE
61747W-AF-6	Morgan Stanley 5.750% 01/25/21		01/25/2021	Maturity		3,210,000	3,210,000	3,366,199	3,215,504		(5,504)		(5,504)		3,210,000				92,288	01/25/2021	2.A FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.566% 05/15/49		01/01/2021	Paydown				107,119	64,546		(64,546)		(64,546)						1,434	05/15/2049	1.A FE
61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.566% 05/15/49		02/01/2021	Paydown				6,574	3,961		(3,961)		(3,961)						175	05/15/2049	1.A FE

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..61766E-BF-1	Morgan Stanley BAML Trust Series 2016-C29 Class XA 1.566% 05/15/49		03/01/2021	Paydown				8,397	5,059		(5,059)		(5,059)						336	05/15/2049	1.A FE
..61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.506% 08/15/49		01/01/2021	Paydown				11,934	5,976		(5,976)		(5,976)						133	08/15/2049	1.A FE
..61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.506% 08/15/49		02/01/2021	Paydown				11,978	5,998		(5,998)		(5,998)						266	08/15/2049	1.A FE
..61767F-BB-6	Morgan Stanley Capital I Trust Series 2016-UB11 Class XA 1.506% 08/15/49		03/01/2021	Paydown				14,297	7,159		(7,159)		(7,159)						477	08/15/2049	1.A FE
..61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.329% 07/15/52		01/01/2021	Paydown				1,408	1,266		(1,266)		(1,266)						15	07/15/2052	1.A FE
..61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.329% 07/15/52		02/01/2021	Paydown				1,413	1,271		(1,271)		(1,271)						31	07/15/2052	1.A FE
..61771M-AX-8	Morgan Stanley Capital I Trust Series 2019-H7 Class XA 1.329% 07/15/52		03/01/2021	Paydown				1,851	1,665		(1,665)		(1,665)						60	07/15/2052	1.A FE
..62854A-AN-4	Mylan Nv 3.950% 06/15/26		02/12/2021	Sea Port Group Securities, LLC		14,008,005	12,375,000	11,733,273	11,901,097		9,940		9,940		11,911,037		2,096,968	2,096,968	84,184	06/15/2026	2.C FE
..638612-AK-7	Nationwide Financial Ser 5.375% 03/25/21		03/25/2021	Maturity		1,790,000	1,790,000	1,935,760	1,800,627		(10,627)		(10,627)		1,790,000				48,106	03/25/2021	2.A FE
..638612-AK-7	Nationwide Financial Ser 5.375% 03/25/21		03/25/2021	Maturity		3,210,000	3,210,000	3,471,390	3,229,058		(19,058)		(19,058)		3,210,000				86,269	03/25/2021	2.A FE
..63940A-AB-4	Navient Student Loan Trust Series 17-4A Class A2 0.609% 09/27/66		01/25/2021	Paydown		7,479	7,479	7,461	7,462		17		17		7,479				4	09/27/2066	1.A FE
..63940A-AB-4	Navient Student Loan Trust Series 17-4A Class A2 0.609% 09/27/66		02/25/2021	Paydown		7,514	7,514	7,496	7,497		17		17		7,514				8	09/27/2066	1.A FE
..63940A-AB-4	Navient Student Loan Trust Series 17-4A Class A2 0.609% 09/27/66		03/25/2021	Paydown		3,841	3,841	3,832	3,832		9		9		3,841				6	09/27/2066	1.A FE
..64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.909% 09/25/65		01/25/2021	Paydown		10,898	10,898	10,787	10,788		110		110		10,898				8	09/25/2065	1.A FE
..64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.909% 09/25/65		02/25/2021	Paydown		12,032	12,032	11,909	11,911		121		121		12,032				19	09/25/2065	1.A FE
..64033U-AA-8	Nelnet Student Loan Trust 16-1A 0.909% 09/25/65		03/25/2021	Paydown		10,869	10,869	10,758	10,760		109		109		10,869				24	09/25/2065	1.A FE
..64952W-DF-7	New York Life Global Fdg 2.950% 01/28/21		01/28/2021	Maturity		5,325,000	5,325,000	5,320,634	5,324,835		165		165		5,325,000				78,544	01/28/2021	1.A FE
..65478N-AD-7	Nissan Auto Rec Owners Trust Series 18-C Class A3 3.220% 06/15/23		01/15/2021	Paydown		1,126,916	1,126,916	1,126,700	1,126,857		59		59		1,126,916				3,024	06/15/2023	1.A FE
..65478N-AD-7	Nissan Auto Rec Owners Trust Series 18-C Class A3 3.220% 06/15/23		02/15/2021	Paydown		1,075,138	1,075,138	1,074,932	1,075,082		56		56		1,075,138				5,770	06/15/2023	1.A FE
..65478N-AD-7	Nissan Auto Rec Owners Trust Series 18-C Class A3 3.220% 06/15/23		03/15/2021	Paydown		936,074	936,074	935,895	936,025		49		49		936,074				7,535	06/15/2023	1.A FE
..65479K-AD-2	Nissan Auto Rec Owners Trust Series 19-A Class A3 2.900% 10/16/23		01/15/2021	Paydown		878,894	878,894	878,761	878,850		44		44		878,894				2,124	10/16/2023	1.A FE
..65479K-AD-2	Nissan Auto Rec Owners Trust Series 19-A Class A3 2.900% 10/16/23		02/15/2021	Paydown		839,654	839,654	839,527	839,612		43		43		839,654				4,058	10/16/2023	1.A FE
..65479K-AD-2	Nissan Auto Rec Owners Trust Series 19-A Class A3 2.900% 10/16/23		03/15/2021	Paydown		761,356	761,356	761,241	761,317		39		39		761,356				5,520	10/16/2023	1.A FE
..68235P-AH-1	One Gas Inc 2.000% 05/15/30		02/24/2021	Morgan Stanley & Co., Inc.		2,320,880	2,310,000	2,315,496	2,315,165		(80)		(80)		2,315,085		5,795	5,795	12,962	05/15/2030	1.F FE
..68235P-AH-1	One Gas Inc 2.000% 05/15/30		02/24/2021	Mitsubishi UFJ Securities		532,496	530,000	530,652	530,614		(9)		(9)		530,604		1,892	1,892	2,974	05/15/2030	1.F FE
..7591EP-AK-6	Regions Financial Corp 3.200% 02/08/21		01/22/2021	Call	100,000	3,210,000	3,210,000	3,206,180	3,209,836		91		91		3,209,927		73	73	46,795	02/08/2021	2.A FE
..7591EP-AK-6	Regions Financial Corp 3.200% 02/08/21		01/22/2021	Call	100,000	1,790,000	1,790,000	1,787,870	1,789,909		51		51		1,789,959		41	41	26,094	02/08/2021	2.A FE
..784420-AP-6	SLC Student Loan Trust Series 05-3 Class A3 0.304% 06/15/29		03/15/2021	Paydown		42,535	42,535	42,198	42,209		326		326		42,535				36	06/15/2029	1.A FE
..784424-AD-5	SLC Student Loan Trust Series 07-1 Class A4 0.252% 05/15/29		02/15/2021	Paydown		11,233	11,233	10,945	10,957		276		276		11,233				8	05/15/2029	1.C FE

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
78442G-PQ-3	Slm Student Loan Trust Series 05-5 Class A4 0.358% 10/25/28		01/25/2021	Paydown		34,525	34,525	34,207	34,231		295		295		34,525				31	10/25/2028	1.A FE
85208N-AA-8	Sprint Spectrum Spec I 3.360% 03/20/23		03/20/2021	Redemption	100,000	625,000	625,000	624,844	624,940		60		60		625,000				5,250	09/20/2021	2.A FE
85572V-AA-8	Start Ltd Series 2019-2 Class A 3.536% 11/15/44		01/01/2021	Paydown		5,933	5,933	5,933	5,615	318			318		5,933				17	11/15/2044	4.B FE
85572V-AA-8	Start Ltd Series 2019-2 Class A 3.536% 11/15/44		02/01/2021	Paydown		5,933	5,933	5,933	5,615	318			318		5,933				35	11/15/2044	4.B FE
85572V-AA-8	Start Ltd Series 2019-2 Class A 3.536% 11/15/44		03/01/2021	Paydown		5,933	5,933	5,933	5,615	318			318		5,933				52	11/15/2044	4.B FE
92935J-BC-8	WF RBS Commercial Mtg Trust Series 2011-C2 Class A4 4.869% 02/15/44		01/01/2021	Redemption	100,000	(896)			950		(1,374)		(1,374)		(1,374)		478	478	(620)	01/01/2021	1.FM
92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.014% 03/15/47		01/01/2021	Paydown		4,290		4,290	1,355		(1,355)		(1,355)						57	03/15/2047	1.A FE
92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.014% 03/15/47		02/01/2021	Paydown		4,299		4,299	1,358		(1,358)		(1,358)						115	03/15/2047	1.A FE
92938V-AW-5	WF-Rbs Commercial Mortgage Tru Series 2014-C19 Class XA 1.014% 03/15/47		03/01/2021	Paydown		5,275		5,275	1,666		(1,666)		(1,666)						211	03/15/2047	1.A FE
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.868% 11/15/47		01/01/2021	Paydown		37,743		37,743	13,216		(13,216)		(13,216)						411	11/15/2047	1.A FE
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.868% 11/15/47		02/01/2021	Paydown		1,957		1,957	685		(685)		(685)						43	11/15/2047	1.A FE
92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.868% 11/15/47		03/01/2021	Paydown		2,425		2,425	849		(849)		(849)						81	11/15/2047	1.A FE
949746-RS-2	Wells Fargo & Company 2.500% 03/04/21		03/04/2021	Maturity		1,000,000	1,000,000	1,002,880	1,000,135		(135)		(135)		1,000,000				12,500	03/04/2021	2.A FE
949746-SK-8	Wells Fargo & Company 3.069% 01/24/23		03/02/2021	Call	102,5980	4,512,260	4,398,000	4,556,416	4,503,427		(16,292)		(16,292)		4,487,135		(89,135)	(89,135)	195,995	01/24/2023	2.A FE
949746-SK-8	Wells Fargo & Company 3.069% 01/24/23		03/02/2021	Call	102,5980	2,515,703	2,452,000	2,540,321	2,510,778		(9,083)		(9,083)		2,501,695		(49,695)	(49,695)	109,272	01/24/2023	2.A FE
94989H-AZ-3	Wells Fargo Commercial Mortgag Series 2015 NXS1 Class XA 1.095% 05/15/48		01/01/2021	Paydown		5,513		5,513	2,014		(2,014)		(2,014)						63	05/15/2048	1.A FE
94989H-AZ-3	Wells Fargo Commercial Mortgag Series 2015 NXS1 Class XA 1.095% 05/15/48		02/01/2021	Paydown		5,534		5,534	2,022		(2,022)		(2,022)						126	05/15/2048	1.A FE
94989H-AZ-3	Wells Fargo Commercial Mortgag Series 2015 NXS1 Class XA 1.095% 05/15/48		03/01/2021	Paydown		6,694		6,694	2,446		(2,446)		(2,446)						228	05/15/2048	1.A FE
95000F-AW-6	Wells Fargo Commercial Mortgag Series 2016-C35 Class XA 1.922% 07/15/48		01/01/2021	Paydown		13,031		13,031	6,781		(6,781)		(6,781)						145	07/15/2048	1.A FE
95000F-AW-6	Wells Fargo Commercial Mortgag Series 2016-C35 Class XA 1.922% 07/15/48		02/01/2021	Paydown		13,086		13,086	6,809		(6,809)		(6,809)						291	07/15/2048	1.A FE
95000F-AW-6	Wells Fargo Commercial Mortgag Series 2016-C35 Class XA 1.922% 07/15/48		03/01/2021	Paydown		16,620		16,620	8,648		(8,648)		(8,648)						554	07/15/2048	1.A FE
95000G-BB-9	Wells Fargo Commercial Mortgag 2016 BNK1 XA 1.736% 08/15/49		01/01/2021	Paydown		10,879		10,879	5,994		(5,994)		(5,994)						115	08/15/2049	1.A FE
95000G-BB-9	Wells Fargo Commercial Mortgag 2016 BNK1 XA 1.736% 08/15/49		02/01/2021	Paydown		10,922		10,922	6,018		(6,018)		(6,018)						231	08/15/2049	1.A FE
95000G-BB-9	Wells Fargo Commercial Mortgag 2016 BNK1 XA 1.736% 08/15/49		03/01/2021	Paydown		36,671		36,671	20,205		(20,205)		(20,205)						1,164	08/15/2049	1.A FE
96221T-AH-0	WF-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.262% 03/15/47		01/01/2021	Paydown		9,160		9,160	2,535		(2,535)		(2,535)						125	03/15/2047	1.A FE
96221T-AH-0	WF-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.262% 03/15/47		02/01/2021	Paydown		9,202		9,202	2,546		(2,546)		(2,546)						251	03/15/2047	1.A FE
96221T-AH-0	WF-Rbs Commercial Mortgage Tru Series 2014-LC14 Class XA 1.262% 03/15/47		03/01/2021	Paydown		11,555		11,555	3,197		(3,197)		(3,197)						472	03/15/2047	1.A FE
380881-EK-4	Golden Credit Card Trust Series 2018-1A Class A 2.620% 01/15/23	A	01/15/2021	Call	100,000	19,455,000	19,455,000	19,315,167	19,452,935		2,065		2,065		19,455,000				42,477	01/15/2023	1.A FE
00182E-BH-1	Anz New Zealand Intl/Ldn 2.750% 01/22/21	D	01/22/2021	Maturity		573,000	573,000	568,829	572,871		129		129		573,000				7,879	01/22/2021	1.E FE

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STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
00182E-BH-1	Anz New Zealand Int'l/Ldn 2.750% 01/22/21	D	01/22/2021	Maturity		1,027,000	1,027,000	1,019,523	1,026,769		231		231		1,027,000				14,121	01/22/2021	1.E FE	
04016D-AJ-4	APES CLO Ltd Series 16-41A Class AR 1.441% 01/15/29	D	03/15/2021	Paydown		7,915,000	7,915,000	7,922,915			(7,915)		(7,915)		7,915,000				21,547	01/15/2029	1. FE	
06760E-AA-4	Babson CLO Ltd Series 13-1A Class AR 1.024% 01/20/28	D	01/20/2021	Paydown		203,258	203,258	203,258	203,258						203,258				529	01/20/2028	1.A FE	
06761C-AA-7	Babson CLO Ltd Series 16-2A Class AR 1.304% 07/20/28	D	01/20/2021	Paydown		657,661	657,661	657,661	657,661						657,661				2,182	07/20/2028	1.A FE	
21685W-BT-3	Cooperatieve Rabobank Ua 4.500% 01/11/21	D	01/11/2021	Maturity		3,375,000	3,375,000	3,807,776	3,376,587		(1,587)		(1,587)		3,375,000				75,938	01/11/2021	1.D FE	
55818Y-BA-8	Madison Park Funding Ltd 15-17A AR 1.444% 07/21/30	D	02/21/2021	Paydown		20,000,000	20,000,000	20,075,000	20,043,014		(43,014)		(43,014)		20,000,000				90,663	07/21/2030	1.A FE	
67091R-AK-5	Ocp Clo Ltd Series 15-8A Class A1R 1.076% 04/17/27	D	01/18/2021	Paydown		2,580,265	2,580,265	2,580,265	2,580,265						2,580,265				7,041	04/17/2027	1.A FE	
83610C-AN-1	Sound Point Clo Ltd Series 16-2A Class AR 1.514% 10/20/28	D	01/20/2021	Paydown		8,795,000	8,795,000	8,795,000	8,795,000						8,795,000				33,903	10/20/2028	1.A FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					164,102,493	161,895,274	164,729,243	154,492,672	954	(462,895)		(461,941)		161,952,692		1,713,850	1,713,850	2,012,740	XXX	XXX	
8399997	Total - Bonds - Part 4					192,717,953	190,494,914	196,022,402	183,868,705	954	(2,014,424)		(2,013,470)		190,552,546		1,713,636	1,713,636	2,429,506	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					192,717,953	190,494,914	196,022,402	183,868,705	954	(2,014,424)		(2,013,470)		190,552,546		1,713,636	1,713,636	2,429,506	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4						XXX													XXX	XXX	
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks						XXX													XXX	XXX	
55283#-10-8	MGIC Credit Assurance Corporation		01/01/2021	MGIC Investment Corporation	100,000,000	8,911,559		14,156,308	8,911,559	5,244,749			5,244,749		8,911,559		(5,244,749)	(5,244,749)				
9299999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded					8,911,559	XXX	14,156,308	8,911,559	5,244,749			5,244,749		8,911,559		(5,244,749)	(5,244,749)		XXX	XXX	
9799997	Total - Common Stocks - Part 4					8,911,559	XXX	14,156,308	8,911,559	5,244,749			5,244,749		8,911,559		(5,244,749)	(5,244,749)		XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					8,911,559	XXX	14,156,308	8,911,559	5,244,749			5,244,749		8,911,559		(5,244,749)	(5,244,749)		XXX	XXX	
9899999	Total - Preferred and Common Stocks					8,911,559	XXX	14,156,308	8,911,559	5,244,749			5,244,749		8,911,559		(5,244,749)	(5,244,749)		XXX	XXX	
9999999	Totals					201,629,512	XXX	210,178,710	192,780,264	5,245,703	(2,014,424)		3,231,279		199,464,105		(3,531,113)	(3,531,113)	2,429,506	XXX	XXX	

EO5.14

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Associated Bank Green Bay, WI .....		.0.080	3		39,261			.XXX.
Federal Home Loan Bank of Chicago Chicago, IL					627	622	616	.XXX.
US Bank Milwaukee, WI .....		.0.160	2,321	832	(2,209,518)	3,733,334	(1,804,613)	.XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						.XXX.
0199999. Totals - Open Depositories	XXX	XXX	2,324	832	(2,169,630)	3,733,956	(1,803,997)	.XXX.
0299998. Deposits in ... depositories that 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	2,324	832	(2,169,630)	3,733,956	(1,803,997)	.XXX.
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				.XXX.
0599999. Total - Cash	XXX	XXX	2,324	832	(2,169,630)	3,733,956	(1,803,997)	.XXX.

STATEMENT AS OF MARCH 31, 2021 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999	Total - U.S. Government Bonds							
1099999	Total - All Other Government Bonds							
1799999	Total - U.S. States, Territories and Possessions Bonds							
2499999	Total - U.S. Political Subdivisions Bonds							
3199999	Total - U.S. Special Revenues Bonds							
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
4899999	Total - Hybrid Securities							
5599999	Total - Parent, Subsidiaries and Affiliates Bonds							
6099999	Subtotal - SVO Identified Funds							
6599999	Subtotal - Unaffiliated Bank Loans							
7699999	Total - Issuer Obligations							
7799999	Total - Residential Mortgage-Backed Securities							
7899999	Total - Commercial Mortgage-Backed Securities							
7999999	Total - Other Loan-Backed and Structured Securities							
8099999	Total - SVO Identified Funds							
8199999	Total - Affiliated Bank Loans							
8299999	Total - Unaffiliated Bank Loans							
8399999	Total Bonds							
38142B-50-0	Goldman Sachs Financial Square Treasury Instrument	C	.03/02/2021	0.006		3,066,992	16	46
8599999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					3,066,992	16	46
38141W-23-2	Goldman Sachs Financial Square Mkt Fund		.03/31/2021	0.097		21,565,961		533
38141W-27-3	Goldman Sachs FS Govt Inst Fund		.03/31/2021	0.036		22,000,783		367
665278-40-4	Northern Trust US Government Portfolio		.03/30/2021			55,081,375		673
8699999	Subtotal - All Other Money Market Mutual Funds					98,648,129		1,573
9999999	Total Cash Equivalents					101,715,121	16	1,619