



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2015

OF THE CONDITION AND AFFAIRS OF THE

MGIC INDEMNITY CORPORATION

NAIC Group Code 0105 (Current) 0105 (Prior) NAIC Company Code 18740 Employer's ID Number 39-0916088

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

Country of Domicile United States of America

Incorporated/Organized 11/15/1956 Commenced Business 02/15/1957

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 800-558-9900-2646 govreg\_alerts@mgic.com 414-347-6959

OFFICERS

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

OTHER

Timothy James Mattke Executive Vice President Lawrence James Pierzchalski Executive Vice President

DIRECTORS OR TRUSTEES

Heidi Ann Heyrman Jeffrey Harold Lane Timothy James Mattke Lisa Marie Pendergast Lawrence James Pierzchalski Patrick Sinks

State of Wisconsin County of Milwaukee SS:

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

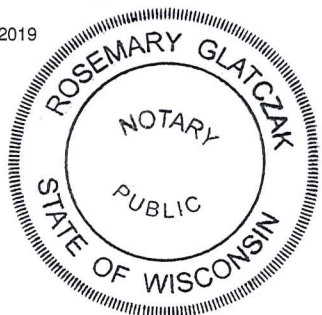
Signature of Patrick Sinks, President & Chief Operating Officer

Signature of Jeffrey Harold Lane, Executive Vice President & Secretary

Signature of Julie Kay Sperber, Vice President & Controller

Subscribed and sworn to before me this 7th day of May, 2015. Rosemary Glatczak, Notary Public, My commission expires April 12, 2019

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



STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY 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 .....	472,991,971		472,991,971	472,309,665
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	5,465,491		5,465,491	5,384,895
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) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ .....4,933 ), cash equivalents (\$ ..... ) and short-term investments (\$ .....15,973,708 ) .....	15,978,641		15,978,641	9,502,008
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
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) .....	494,436,103		494,436,103	487,196,568
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	3,808,339		3,808,339	3,479,825
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	1,094,026		1,094,026	1,151,885
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	36,139		36,139	16,604
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 .....				
18.2 Net deferred tax asset .....	779,301		779,301	739,861
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	1,233,566		1,233,566	1,362,380
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	6,210,894		6,210,894	5,006,744
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	507,598,368		507,598,368	498,953,867
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	507,598,368		507,598,368	498,953,867
<b>DETAILS OF WRITE-INS</b>				
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. Return premium from reinsurer .....	6,210,894		6,210,894	5,006,744
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	6,210,894		6,210,894	5,006,744

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

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....165,493 ) .....	1,148,196	1,032,356
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	24,102	22,090
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....		
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	102,862	70,903
7.1 Current federal and foreign income taxes (including \$ .....724,264 on realized capital gains (losses)) .....	2,076,241	103,072
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....3,136,873 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) .....	3,730,202	4,087,498
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	2,165,555	2,279,332
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....		
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 .....		
20. Derivatives .....		
21. Payable for securities .....	710,477	
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 .....	24,232,806	22,169,587
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	34,190,441	29,764,838
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	34,190,441	29,764,838
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	3,588,000	3,588,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	485,225,792	485,225,792
35. Unassigned funds (surplus) .....	(15,405,865)	(19,624,763)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	473,407,927	469,189,029
38. Totals (Page 2, Line 28, Col. 3)	507,598,368	498,953,867
<b>DETAILS OF WRITE-INS</b>		
2501. Contingency reserve per Wisconsin Administrative Code Section Insurance 3.09(14) .....	24,232,806	22,169,587
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	24,232,806	22,169,587
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, 2015 OF THE MGIC INDEMNITY CORPORATION

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 4,886,562 )	5,536,484	6,252,401	24,101,948
1.2 Assumed (written \$ )			
1.3 Ceded (written \$ 1,073,037 )	1,365,664	1,715,490	6,239,665
1.4 Net (written \$ 3,813,525 )	4,170,820	4,536,911	17,862,283
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 165,493 ):			
2.1 Direct	199,985	252,798	1,175,518
2.2 Assumed			
2.3 Ceded	56,574	170,777	550,349
2.4 Net	143,411	82,021	625,169
3. Loss adjustment expenses incurred	2,469	3,652	12,108
4. Other underwriting expenses incurred	722,071	758,807	2,976,197
5. Aggregate write-ins for underwriting deductions	2,063,219	2,232,770	8,827,486
6. Total underwriting deductions (Lines 2 through 5)	2,931,170	3,077,250	12,440,960
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	1,239,650	1,459,661	5,421,323
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	2,898,303	2,473,709	10,728,155
10. Net realized capital gains (losses) less capital gains tax of \$ 714,236	1,326,439	48,676	126,821
11. Net investment gain (loss) (Lines 9 + 10)	4,224,742	2,522,385	10,854,976
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ (403) )	403	4,705	11,987
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income			
15. Total other income (Lines 12 through 14)	403	4,705	11,987
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,464,795	3,986,751	16,288,286
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)	5,464,795	3,986,751	16,288,286
19. Federal and foreign income taxes incurred	1,365,933	1,279,937	5,197,182
20. Net income (Line 18 minus Line 19)(to Line 22)	4,098,862	2,706,814	11,091,104
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	469,189,029	458,072,771	458,072,771
22. Net income (from Line 20)	4,098,862	2,706,814	11,091,104
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$	80,596	16,949	231,298
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	39,440	(40,746)	(206,144)
27. Change in nonadmitted assets			
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			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	4,218,898	2,683,017	11,116,258
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	473,407,927	460,755,788	469,189,029
<b>DETAILS OF WRITE-INS</b>			
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14)	2,085,410	2,268,456	8,931,142
0502. 120 month release of statutory contingency reserve	(22,191)	(35,686)	(103,656)
0503. Summary of remaining write-ins for Line 5 from overflow page			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	2,063,219	2,232,770	8,827,486
1401. Summary of remaining write-ins for Line 14 from overflow page			
1402. Summary of remaining write-ins for Line 14 from overflow page			
1403. Summary of remaining write-ins for Line 14 from overflow page			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)			
3701. Summary of remaining write-ins for Line 37 from overflow page			
3702. Summary of remaining write-ins for Line 37 from overflow page			
3703. Summary of remaining write-ins for Line 37 from overflow page			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

## STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	2,553,456	2,594,338	11,000,308
2. Net investment income .....	3,496,804	3,237,023	14,406,597
3. Miscellaneous income .....	403	4,705	11,987
4. Total (Lines 1 to 3) .....	6,050,663	5,836,066	25,418,892
5. Benefit and loss related payments .....	47,433		84,837
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	690,242	1,120,712	3,401,984
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	107,000	31,000	5,189,764
10. Total (Lines 5 through 9) .....	844,675	1,151,712	8,676,585
11. Net cash from operations (Line 4 minus Line 10) .....	5,205,988	4,684,354	16,742,307
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	62,125,374	13,104,233	72,129,412
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....			
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	62,125,374	13,104,233	72,129,412
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	61,694,020	22,971,169	94,887,074
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....	(710,477)		
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	60,983,543	22,971,169	94,887,074
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) .....	1,141,831	(9,866,936)	(22,757,662)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	128,814	265,985	222,264
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	128,814	265,985	222,264
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	6,476,633	(4,916,597)	(5,793,091)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	9,502,008	15,295,099	15,295,099
19.2 End of period (Line 18 plus Line 19.1) .....	15,978,641	10,378,502	9,502,008

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

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## NOTES TO FINANCIAL STATEMENTS

## 1. Summary of Significant Accounting Policies

## A. Accounting Practices

The financial statements of MGIC Indemnity Corporation are presented on the basis of accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin ("OCI"). The OCI recognizes only statutory accounting practices prescribed or permitted by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Wisconsin insurance law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed practices by the OCI. The OCI has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, Wisconsin domiciled companies record changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves are recorded directly to unassigned surplus. In addition, Wisconsin domiciled companies' annual contribution to the contingency loss reserve is calculated as the greater of a) fifty percent of net earned premium or b) one-seventh of the result of the minimum policyholders position calculation provided under Wisconsin Administrative Code Section 3.09(14). In NAIC SAP, the annual contribution to the contingency loss reserve is fifty percent of net earned premium. 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 NAIC SAP and practices prescribed by the OCI is shown below:

	State of Domicile	03/31/2015	12/31/2014
NET INCOME			
(1) State basis (Page 4, Line 20, Columns 1 & 3)	WI	\$ 4,098,862	\$ 11,091,104
(2) State Prescribed Practices that increase/(decrease) NAIC SAP Change in contingency loss reserves	WI	(2,063,219)	(8,827,486)
(3) State Permitted Practices that increase/(decrease) NAIC SAP		-	-
(4) NAIC SAP (1-2-3=4)	WI	<u>\$ 6,162,081</u>	<u>\$ 19,918,590</u>
SURPLUS			
(5) State basis (Page 3, Line 37, Columns 1 & 2)	WI	\$ 473,407,927	\$ 469,189,029
(6) State Prescribed Practices that increase/(decrease) NAIC SAP Accumulated difference in contingency loss reserves	WI	(1,601,628)	(1,623,575)
(7) State Permitted Practices that increase/(decrease) NAIC SAP		-	-
(8) NAIC SAP (5-6-7=8)	WI	<u>\$ 475,009,555</u>	<u>\$ 470,812,604</u>

B.- C. - No significant changes

2. No significant changes

3. No significant changes

4. No significant changes

5. Investments

A.- C. - No significant changes

D. Loan-Backed Securities

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

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

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

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

a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$ 119,129
2. 12 months or longer	\$ 146,315

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

1. Less than 12 months	\$29,224,579
2. 12 months or longer	\$22,062,024

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

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

F.- H. - No significant changes

I. Working Capital Finance Investments - Not applicable

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

K. No significant changes

6. No significant changes

7. No significant changes

8. No significant changes

9. No significant changes

10. No significant changes

11. Debt - Not applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not applicable

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

(1) - (5) - No significant changes

(6) In April 2015, Fannie Mae and Freddie Mac (the "GSEs") each released revised private mortgage insurer eligibility requirements (the "PMIERS") that become effective December 31, 2015. The PMIERS include revised financial requirements for mortgage insurers (the "GSE Financial Requirements") under which a mortgage insurer's "Available Assets" (generally only the most liquid assets of an insurer) must meet or exceed "Minimum Required Assets" (which are based on an insurer's book and are calculated from tables of factors with several risk dimensions and are subject to a floor amount).

We expect that our Parent, Mortgage Guaranty Insurance Corporation ("MGIC") will be in compliance with the PMIERS, including the GSE Financial Requirements, when they become effective.

We estimate that as of March 31, 2015, before considering the effects of reinsurance, MGIC has a shortfall in Available Assets of approximately \$230 million. This shortfall estimate is based on our interpretation of the GSE Financial Requirements and assumes that risk in force and assets of ours will be repatriated to MGIC. This shortfall estimate does not reflect the benefits from MGIC's and our existing quota share reinsurance transaction or the anticipated restructure of that transaction; or the transfer of assets from regulated insurance affiliates of MGIC that, subject to regulatory authorization, could increase the assets of MGIC.

(7) - (13) - No significant changes

14. No significant changes

15. No significant changes

16. No significant changes

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

18. No significant changes

19. No significant changes

20. Fair Value Measurement

A. Assets and Liabilities Measured and Reported at Fair Value - Not applicable

B. Other Fair Value Disclosures - Not applicable

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

C. Aggregate Fair Value for All Financial Instruments

The following tables set forth the aggregate fair values, admitted asset values and level of fair value amounts for financial instruments held as of March 31, 2015 and December 31, 2014:

March 31, 2015	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies	\$ 18,927,624	\$ 19,135,372	\$ 1,141,810	\$ 17,785,814	\$ -	\$ -
Obligations of states, territories and possessions	16,550,550	16,007,309	-	16,550,550	-	-
Political subdivisions of states, territories and possessions	44,919,136	44,280,104	-	44,919,136	-	-
Special revenues and special assessment obligations	120,960,230	118,010,014	-	120,960,230	-	-
Industrial and miscellaneous	277,019,560	275,559,172	-	277,019,560	-	-
Total bonds	\$ 478,377,100	\$ 472,991,971	\$ 1,141,810	\$ 477,235,290	\$ -	\$ -
Short-term investments	\$ 15,973,708	\$ 15,973,708	\$ 15,973,708	\$ -	\$ -	\$ -

December 31, 2014	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies	\$ 28,801,856	\$ 29,024,857	\$ 1,148,115	\$ 27,653,741	\$ -	\$ -
Obligations of states, territories and possessions	16,570,241	16,014,857	-	16,570,241	-	-
Political subdivisions of states, territories and possessions	39,491,042	38,953,475	-	39,491,042	-	-
Special revenues and special assessment obligations	118,469,429	116,375,403	-	118,469,429	-	-
Industrial and miscellaneous	272,360,902	271,941,073	-	272,360,902	-	-
Total bonds	\$ 475,693,470	\$ 472,309,665	\$ 1,148,115	\$ 474,545,355	\$ -	\$ -
Short-term investments	\$ 8,674,750	\$ 8,674,750	\$ 8,674,750	\$ -	\$ -	\$ -

To determine the fair value of financial instruments in Level 1 and Level 2 of the fair value hierarchy, independent pricing sources have been utilized. One price is provided per security based on observable market data. To ensure securities are appropriately classified in the fair value hierarchy, we review the pricing techniques and methodologies of the independent pricing sources and believe that their policies adequately consider market activity, either based on specific transactions for the issue valued or based on modeling of securities with similar credit quality, duration, yield and structure that were recently traded. A variety of inputs are utilized by the independent pricing sources including benchmark yields, reported trades, non-binding broker/dealer quotes, issuer spreads, two sided markets, benchmark securities, bids, offers and reference data including data published in market research publications. Inputs may be weighted differently for any security, and not all inputs are used for each security evaluation. Market indicators, industry and economic events are also considered. This information is evaluated using a multidimensional pricing model. Quality controls are performed by the independent pricing sources throughout this process, which include reviewing tolerance reports, trading information and data changes, and directional moves compared to market moves. This model combines all inputs to arrive at a value assigned to each security. In addition, on a quarterly basis, we perform quality controls over values received from the pricing sources which include reviewing tolerance reports, trading information and data changes, and directional moves compared to market moves. We have not made any adjustments to the prices obtained from the independent pricing sources.

D. Not Practicable to Estimate Fair Value - Not applicable

21. No significant changes
22. No significant changes
23. No significant changes
24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not applicable
25. Change in Incurred Losses and Loss Adjustment Expenses  
Reserves as of December 31, 2014 were \$1,054 thousand. As of March 31, 2015, \$28 thousand has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$1,003 thousand as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$23 thousand favorable prior year development from December 31, 2014 to March 31, 2015. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. We do not adjust premiums based on past claim activity.
26. No significant changes
27. No significant changes
28. No significant changes
29. No significant changes
30. No significant changes
31. No significant changes
32. No significant changes
33. No significant changes
34. No significant changes
35. No significant changes
36. Financial Guaranty Insurance - Not applicable

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY 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 [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
 If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2011
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2011
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 06/28/2013
- 6.4 By what department or departments?  
 Office of the Commissioner of Insurance of the State of Wisconsin
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] 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



STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION  
**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: ..... \$ 1,233,566

**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 .....	\$ 5,384,895	\$ 5,465,491
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) .....	\$ 5,384,895	\$ 5,465,491
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

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

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION  
**GENERAL INTERROGATORIES**

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

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

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

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

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

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

- 17.4 If yes, give full information relating thereto:

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

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

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

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

- 18.2 If no, list exceptions:

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

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

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] 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 ..... \$.....

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<b>NONE</b>						

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION  
**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

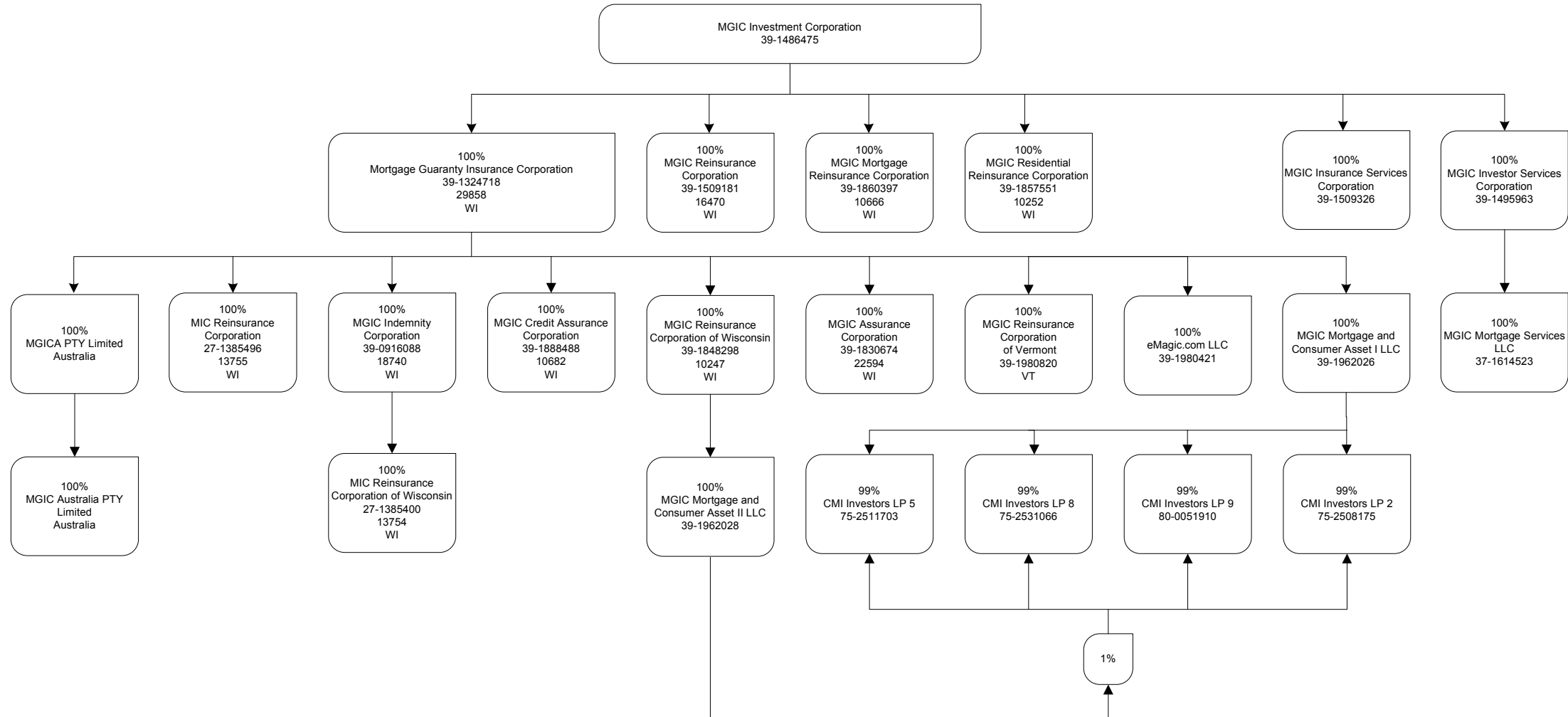
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	L					44	2,435
2. Alaska AK	L						
3. Arizona AZ	L						
4. Arkansas AR	L						
5. California CA	L	445,123	706,997			38,939	
6. Colorado CO	L					410	1,977
7. Connecticut CT	L		16			55	493
8. Delaware DE	L						
9. District of Columbia DC	L						
10. Florida FL	L	819,308	917,028			248,926	141,992
11. Georgia GA	L						
12. Hawaii HI	L						
13. Idaho ID	L	147,727	171,448			95,449	34,328
14. Illinois IL	L		137			260	2,477
15. Indiana IN	L	12	44				617
16. Iowa IA	L						
17. Kansas KS	L	289	338			14	4,031
18. Kentucky KY	L	216	219				
19. Louisiana LA	L					28,319	
20. Maine ME	L						
21. Maryland MD	L						
22. Massachusetts MA	L	15	89			1,895	2,186
23. Michigan MI	L						1,229
24. Minnesota MN	L						
25. Mississippi MS	L		48				
26. Missouri MO	L	218,128	241,010			41,121	51,639
27. Montana MT	L						
28. Nebraska NE	L						
29. Nevada NV	L						
30. New Hampshire NH	L		(20)				
31. New Jersey NJ	L	551,743	635,389			274,602	217,115
32. New Mexico NM	L	(86)	(185)			33	4,695
33. New York NY	L	647,389	722,821			266,312	66,486
34. North Carolina NC	L	386,800	443,324			213,673	183,639
35. North Dakota ND	L						
36. Ohio OH	L	1,147,381	1,358,824	26,654		328,559	134,430
37. Oklahoma OK	L						
38. Oregon OR	L	29,016	35,443				
39. Pennsylvania PA	L	117	4,356			4,116	12,984
40. Rhode Island RI	L		(10)				
41. South Carolina SC	L	29	289			784	5,178
42. South Dakota SD	L						
43. Tennessee TN	L					977	4,706
44. Texas TX	L	446,654	560,508			103,402	11,164
45. Utah UT	L						
46. Vermont VT	L						
47. Virginia VA	L						
48. Washington WA	L	282	282				
49. West Virginia WV	L						1,523
50. Wisconsin WI	L		95			1,062	5,113
51. Wyoming WY	L						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	L	46,419	68,744	36,976		260,096	68,823
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	(a) 52	4,886,562	5,867,234	63,630		1,909,048	959,260
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

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

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

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

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



STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1486475	.....	876437	New York Stock Exchange	MGIC Investment Corporation	..WI	..UIP	.....	Ownership	..100.000	.....	.....
..0105	Mortgage Guaranty Insurance Corporation	..29858	39-1324718	.....	.....	.....	Mortgage Guaranty Insurance Corporation	..WI	..UDP	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..16470	39-1509181	.....	.....	.....	MGIC Reinsurance Corporation	..WI	..IA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..10666	39-1860397	.....	.....	.....	MGIC Mortgage Reinsurance Corporation	..WI	..IA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..10252	39-1857551	.....	.....	.....	MGIC Residential Reinsurance Corporation	..WI	..IA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1509326	.....	.....	.....	MGIC Insurance Services Corporation	..WI	..NIA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1495963	.....	.....	.....	MGIC Investor Services Corporation	..WI	..NIA	MGIC Investment Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	.....	.....	.....	.....	MGICA Pty Limited	..AUS	..IA	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..13755	27-1385496	.....	.....	.....	MIC Reinsurance Corporation	..WI	..IA	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..18740	39-0916088	.....	.....	.....	MGIC Indemnity Corporation	..WI	..RE	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..10682	39-1888488	.....	.....	.....	MGIC Credit Assurance Corporation	..WI	..IA	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..10247	39-1848298	.....	.....	.....	MGIC Reinsurance Corporation of Wisconsin	..WI	..IA	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..22594	39-1830674	.....	.....	.....	MGIC Assurance Corporation	..WI	..IA	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1980820	.....	.....	.....	MGIC Reinsurance Corporation of Vermont	..VT	..IA	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1980421	.....	.....	.....	Emagic.com LLC	..WI	..NIA	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1962026	.....	.....	.....	MGIC Mortgage and Consumer Asset I LLC	..DE	..NIA	Mortgage Guaranty Insurance Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	37-1614523	.....	.....	.....	MGIC Mortgage Services LLC	..WI	..NIA	MGIC Investor Services Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	.....	.....	.....	.....	MGIC Australia Pty Limited	..AUS	..IA	MGICA Pty Limited	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..13754	27-1385400	.....	.....	.....	MIC Reinsurance Corporation of Wisconsin	..WI	..DS	MGIC Indemnity Corporation	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	39-1962028	.....	.....	.....	MGIC Mortgage and Consumer Asset II LLC	..DE	..NIA	MGIC Reinsurance Corporation of Wisconsin	Ownership	..100.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	75-2511703	.....	.....	.....	CMI Investors LP 5	..DE	..NIA	MGIC Mortgage and Consumer Asset I LLC	Ownership	..99.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	75-2511703	.....	.....	.....	CMI Investors LP 5	..DE	..NIA	MGIC Mortgage and Consumer Asset II LLC	Ownership	..1.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	75-2531066	.....	.....	.....	CMI Investors LP 8	..DE	..NIA	MGIC Mortgage and Consumer Asset I LLC	Ownership	..99.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	75-2531066	.....	.....	.....	CMI Investors LP 8	..DE	..NIA	MGIC Mortgage and Consumer Asset II LLC	Ownership	..1.000	MGIC Investment Corporation	.....
..0105	Mortgage Guaranty Insurance Corporation	..00000	80-0051910	.....	.....	.....	CMI Investors LP 9	..DE	..NIA	MGIC Mortgage and Consumer Asset I LLC	Ownership	..99.000	MGIC Investment Corporation	.....

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
...0105	Mortgage Guaranty Insurance Corporation	...00000	80-0051910				CMI Investors LP 9	...DE	...NIA	MGIC Mortgage and Consumer Asset II LLC	Ownership	...1.000	MGIC Investment Corporation	
...0105	Mortgage Guaranty Insurance Corporation	...00000	75-2508175				CMI Investors LP 2	...DE	...NIA	MGIC Mortgage and Consumer Asset I LLC	Ownership	...99.000	MGIC Investment Corporation	
...0105	Mortgage Guaranty Insurance Corporation	...00000	75-2508175				CMI Investors LP 2	...DE	...NIA	MGIC Mortgage and Consumer Asset II LLC	Ownership	...1.000	MGIC Investment Corporation	

Asterisk	Explanation



STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY 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	5,536,484	199,985	3.6	4.0
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	5,536,484	199,985	3.6	4.0
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied Lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty	4,886,562	4,886,562	5,867,234
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	4,886,562	4,886,562	5,867,234
<b>DETAILS OF WRITE-INS</b>			
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, 2015 OF THE MGIC INDEMNITY 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)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 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. 2012 + Prior .....													
2. 2013 .....	258		258	12		12	258			258	12		12
3. Subtotals 2013 + Prior .....	258		258	12		12	258			258	12		12
4. 2014 .....	733	63	796	16		16	631	114		745	(86)	51	(35)
5. Subtotals 2014 + Prior .....	991	63	1,054	28		28	889	114		1,003	(74)	51	(23)
6. 2015 .....	XXX	XXX	XXX	XXX			XXX	100	69	169	XXX	XXX	XXX
7. Totals .....	991	63	1,054	28		28	889	214	69	1,172	(74)	51	(23)
8. Prior Year-End Surplus As Regards Policyholders	469,189										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (7.5)	2. 81.0	3. (2.2)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 0.0

# 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.

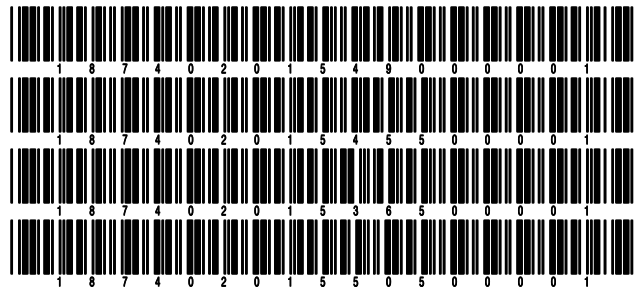
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed 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, 2015 OF THE MGIC INDEMNITY 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 .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....		

NONE

**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 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 .....		
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) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....		

NONE

**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 .....	477,694,560	458,370,269
2. Cost of bonds and stocks acquired .....	61,694,020	94,887,074
3. Accrual of discount .....	17,121	75,870
4. Unrealized valuation increase (decrease) .....	80,596	231,298
5. Total gain (loss) on disposals .....	2,040,675	195,110
6. Deduct consideration for bonds and stocks disposed of .....	62,125,374	72,129,412
7. Deduct amortization of premium .....	944,136	3,935,649
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) .....	478,457,462	477,694,560
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	478,457,462	477,694,560

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY 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
<b>BONDS</b>								
1. NAIC 1 (a) .....	426,029,741	93,026,999	90,475,729	(472,668)	428,108,343			426,029,741
2. NAIC 2 (a) .....	54,954,674	19,537,432	13,180,423	(454,347)	60,857,336			54,954,674
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	480,984,415	112,564,431	103,656,152	(927,015)	488,965,679			480,984,415
<b>PREFERRED STOCK</b>								
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	480,984,415	112,564,431	103,656,152	(927,015)	488,965,679			480,984,415

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....15,973,708 ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

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## STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	15,973,708	xxx	15,973,708	145	

**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 .....	8,674,750	9,399,158
2. Cost of short-term investments acquired .....	50,870,411	81,109,306
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	43,571,453	81,822,412
7. Deduct amortization of premium .....		11,302
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) .....	15,973,708	8,674,750
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	15,973,708	8,674,750

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, 2015 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE E - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		2,999,896
2. Cost of cash equivalents acquired .....		
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		104
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....		3,000,000
7. Deduct amortization of premium .....		
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) .....		
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)		



Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
235219-KE-1	Dallas TX Ref 5.000% 02/15/22		02/19/2015	Robert W. Baird		5,449,725	4,500,000	5,625	1FE
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						5,449,725	4,500,000	5,625	XXX
87354V-AF-7	Tacoma WA Solid Waste Rev Green Bond 5.000% 12/01/22		02/13/2015	Blair (William) & Co.		1,813,770	1,500,000		1FE
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						1,813,770	1,500,000		XXX
03076C-AG-1	Ameriprise Financial Inc 3.700% 10/15/24		02/24/2015	Barclays		647,177	615,000	10,050	1FE
03076C-AG-1	Ameriprise Financial Inc 3.700% 10/15/24		02/27/2015	Barclays		699,217	660,000	11,260	1FE
03076C-AG-1	Ameriprise Financial Inc 3.700% 10/15/24		03/12/2015	Sterne Agee and Leach Inc		686,814	665,000	12,234	1FE
03076C-AG-1	Ameriprise Financial Inc 3.700% 10/15/24		03/12/2015	Sterne Agee and Leach Inc		246,104	235,000	4,323	1FE
031162-BV-1	Amgen Inc 3.625% 05/22/24		02/06/2015	Bonds Direct Securities		1,119,198	1,065,000	8,472	2FE
06406H-C0-0	Bank Of New York Mellon 3.950% 11/18/25		01/30/2015	Goldman Sachs & Co.		1,144,115	1,025,000	8,547	1FE
101137-AN-7	Boston Scientific Corp 4.125% 10/01/23		02/27/2015	Morgan Stanley & Co., Inc.		711,527	677,000	11,869	2FE
101137-AN-7	Boston Scientific Corp 4.125% 10/01/23		03/19/2015	Goldman Sachs & Co.		261,667	247,000	4,896	2FE
12592X-BE-5	Comm Mortgage Trust Series 2015-CR22 Class XA 1.174% 03/10/48		03/19/2015	Deutsche Bank Sec		487,327		5,400	1FE
14912L-6C-0	Caterpillar Financial Se 3.300% 06/09/24		02/06/2015	Barclays		1,361,061	1,300,000	7,388	1FE
151020-AP-9	Celgene Corp 3.625% 05/15/24		02/27/2015	Credit Suisse		548,646	525,000	5,762	2FE
172967-HT-1	Citigroup Inc. 3.750% 06/16/24		02/27/2015	Barclays		1,247,796	1,200,000	9,750	1FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.242% 02/10/48		01/29/2015	Deutsche Bank Sec		1,496,148		1,668	1FE
200826F-AD-8	ConocoPhillips Company 3.350% 11/15/24		02/10/2015	Morgan Stanley & Co., Inc.		1,344,668	1,300,000	11,008	1FE
212015-AH-4	Continental Resources 5.000% 09/15/22		01/16/2015	Morgan Stanley & Co., Inc.		162,750	175,000	3,087	2FE
212015-AH-4	Continental Resources 5.000% 09/15/22		02/04/2015	Morgan Stanley & Co., Inc.		82,875	85,000	1,700	2FE
25459H-BL-8	DirectTV 4.450% 04/01/24		02/27/2015	Citigroup Global Markets Inc		1,515,673	1,425,000	26,950	2FE
368770-AA-1	General American Life 7.625% 01/15/24		02/06/2015	First Tennessee		3,947,670	3,000,000	16,521	1FE
465685-AJ-4	Itc Holdings Corp 3.650% 06/15/24		02/06/2015	J.P. Morgan		964,190	915,000	5,195	2FE
476556-DB-8	Jersey Central Pwr & LT 4.700% 04/01/24		02/27/2015	Bonds Direct Securities		1,534,750	1,400,000	27,965	2FE
502413-BD-8	L-3 Communications Corp 3.950% 05/28/24		02/27/2015	Barclays		674,685	660,000	6,952	2FE
502413-BD-8	L-3 Communications Corp 3.950% 05/28/24		03/02/2015	Barclays		855,716	840,000	8,940	2FE
585055-BM-7	Medtronic Inc 3.500% 03/15/25		02/06/2015	Bonds Direct Securities		2,087,236	1,980,000	11,744	1FE
58506Y-AN-2	Medstar Health Inc 3.499% 08/15/28		01/29/2015	J.P. Morgan		2,000,000	2,000,000		1FE
61746B-CY-0	Morgan Stanley 6.250% 08/09/26		03/13/2015	Amherst Pierpont Securities		399,750	325,000	2,201	1FE
617482-4M-3	MORGAN STANLEY 4.875% 11/01/22		02/27/2015	Barclays		375,281	345,000	5,746	2FE
617482-4M-3	MORGAN STANLEY 4.875% 11/01/22		03/02/2015	Amherst Pierpont Securities		930,804	855,000	14,357	2FE
631103-AF-5	NASDAQ OMX Group 4.250% 06/01/24		02/27/2015	J.P. Morgan		1,543,912	1,475,000	16,194	2FE
65364U-AH-9	Niagara Mohawk Power 4.278% 10/01/34		03/02/2015	Scotia Capital (USA), Inc		1,475,861	1,350,000	25,668	1FE
68389X-A0-8	Oracle Corp 2.375% 01/15/19		02/06/2015	J.P. Morgan		1,287,738	1,250,000	2,144	1FE
709599-AN-4	Penske Truck Leasing 4.250% 01/17/23		02/27/2015	Bank of America		1,571,160	1,500,000	9,323	2FE
718172-BM-0	Philip Morris Intl Inc 3.250% 11/10/24		02/11/2015	Citigroup Global Markets Inc		1,359,834	1,325,000	11,603	1FE
74340X-AN-1	Prologis Lp 7.375% 10/30/19		02/06/2015	Citigroup Global Markets Inc		1,483,745	1,225,000	25,346	2FE
74456Q-BE-5	Pub Svc Elec & Gas 2.300% 09/15/18		02/19/2015	Barclays		1,281,638	1,250,000	12,698	1FE
771196-BE-1	Roche Holding Inc 3.350% 09/30/24		02/06/2015	Bonds Direct Securities		1,443,531	1,360,000	16,705	1FE
771196-BE-1	Roche Holding Inc 3.350% 09/30/24		02/09/2015	Credit Suisse		905,838	860,000	10,644	1FE
828807-CN-5	Simon Property Group Lp 2.750% 02/01/23		02/04/2015	Wells Fargo		2,809,351	2,800,000	1,712	1FE
87165B-AD-5	Synchrony Financial 4.250% 08/15/24		02/27/2015	Citigroup Global Markets Inc		1,551,286	1,475,000	3,310	2FE
88731E-AF-7	Time Warner Entertainment 8.375% 03/15/23		03/02/2015	Goldman Sachs & Co.		72,915	55,000	2,175	2FE
88731E-AF-7	Time Warner Entertainment 8.375% 03/15/23		03/11/2015	Morgan Stanley & Co., Inc.		139,400	105,000	24	2FE
88731E-AF-7	Time Warner Entertainment 8.375% 03/15/23		03/11/2015	Morgan Stanley & Co., Inc.		113,057	85,000	20	2FE
90131H-AE-5	21st Century Fox America 3.700% 09/15/24		01/27/2015	Tax Free Exchange		964,617	965,000	13,092	2FE
90131H-AE-5	21st Century Fox America 3.700% 09/15/24		02/06/2015	J.P. Morgan		1,031,797	965,000	14,480	2FE
91159H-HK-9	Us Bancorp 3.600% 09/11/24		02/06/2015	Citigroup Global Markets Inc		1,144,770	1,100,000	16,500	1FE
94974B-FN-5	WELLS FARGO & COMPANY 4.125% 08/15/23		01/30/2015	Wells Fargo		2,775,876	2,575,000	49,864	1FE
05578Q-AD-5	Bpce Sa 4.500% 03/15/25	F.	03/02/2015	Citigroup Global Markets Inc		1,327,781	1,300,000	27,625	2FE
302154-BT-5	Export Import Bank Korea 2.875% 01/21/25	F.	01/12/2015	Citigroup Global Markets Inc		1,293,279	1,300,000		1FE
55608J-AF-5	Macquarie Group Ltd 3.000% 12/03/18	F.	02/18/2015	Citigroup Global Markets Inc		930,385	905,000	6,033	1FE
55608J-AF-5	Macquarie Group Ltd 3.000% 12/03/18	F.	02/18/2015	UBS Securities, Inc.		379,909	370,000	2,467	1FE
<b>8399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						54,430,525	49,114,000	510,612	XXX
<b>8399997. Total - Bonds - Part 3</b>						61,694,020	55,114,000	516,237	XXX
<b>8399998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX
<b>8399999. Total - Bonds</b>						61,694,020	55,114,000	516,237	XXX
<b>8999997. Total - Preferred Stocks - Part 3</b>							XXX		XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>						XXX	XXX	XXX	XXX
<b>8999999. Total - Preferred Stocks</b>							XXX		XXX

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STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
9799997. Total - Common Stocks - Part 3									
9799998. Total - Common Stocks - Part 5									
9799999. Total - Common Stocks									
9899999. Total - Preferred and Common Stocks									
9999999 - Totals									
						61,694,020	XXX	516,237	XXX

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

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
313383-5L-1	Federal Home Loan Bank 3.000% 05/22/28		02/22/2015	Call 100.0000		5,000,000	5,000,000	4,802,600	4,817,720		1,561		1,561		4,819,281		180,719	180,719	37,500	05/22/2028	1
3136FT-4Z-9	FANNIE MAE 3.000% 03/29/32		03/29/2015	Call 100.0000		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				75,000	03/29/2032	1
38378G-HH-4	Government National Mortgage Series 2012-129 Class WA 2.000% 11/01/42		01/01/2015	Paydown		73,230	73,230	72,463	72,478		752		752		73,230				122	11/01/2042	1
0599999	Subtotal - Bonds - U.S. Governments					10,073,230	10,073,230	9,875,063	9,890,198		2,313		2,313		9,892,511		180,719	180,719	112,622	XXX	XXX
03064J-AB-1	Americredit Auto Receivables Series 2013-2 Class A2 0.530% 11/08/16		01/08/2015	Paydown		99,780	99,780	99,624	99,685		85		85		99,780				44	11/08/2016	1FE
03064J-AB-1	Americredit Auto Receivables Series 2013-2 Class A2 0.530% 11/08/16		02/08/2015	Paydown		92,211	92,211	92,067	92,133		78		78		92,211				81	11/08/2016	1FE
03064J-AC-9	Americredit Auto Receivables Series 2013-2 Class A3 0.650% 12/08/17		02/08/2015	Paydown		10,978	10,978	10,976	10,976		1		1		10,978				12	12/08/2017	1FE
03064J-AC-9	Americredit Auto Receivables Series 2013-2 Class A3 0.650% 12/08/17		03/08/2015	Paydown		143,566	143,566	143,538	143,549		18		18		143,566				233	12/08/2017	1FE
03076C-AG-1	Ameriprise Financial Inc 3.700% 10/15/24		02/20/2015	Barclays Bonds Direct Securities		2,272,027	2,175,000	2,167,518	2,167,696		126		126		2,167,822		104,205	104,205	35,096	10/15/2024	1FE
031162-BV-1	Amgen Inc 3.625% 05/22/24		02/05/2015	Santander Investment Sec		1,118,441	1,065,000	1,063,232	1,063,323		17		17		1,063,339		55,103	55,103	8,365	05/22/2024	2FE
035242-AE-6	Anheuser-Busch Inbev Fin 2.150% 02/01/19		02/18/2015	Goldman Sachs & Co		1,292,377	1,275,000	1,272,476	1,272,923		71		71		1,272,994		19,384	19,384	15,381	02/01/2019	1FE
06406H-CX-5	Bear Stearns Comm Mtg Secur 5.575% 04/12/38		01/30/2015	Redemption 100.0000		1,158,707	1,100,000	1,096,183	1,096,284		31		31		1,096,314		62,393	62,393	14,201	09/11/2024	1FE
07387B-FS-7	Bear Stearns Comm Mtg Secur 5.575% 04/12/38		01/01/2015	Redemption 100.0000		5,672	5,672	6,338	5,908		(236)		(236)		5,672				26	03/01/2016	1FM
07387B-FS-7	Bear Stearns Comm Mtg Secur 5.575% 04/12/38		02/01/2015	Redemption 100.0000		45,683	45,683	51,050	47,583		(1,900)		(1,900)		45,683				457	03/01/2016	1FM
07387B-FS-7	Bear Stearns Commercial Mtge Series 2006-PW12 5.703% 09/11/38		03/01/2015	Redemption 100.0000		7,087	7,087	7,919	7,382		(295)		(295)		7,087				104	03/01/2016	1FM
07387J-AE-6	Bear Stearns Commercial Mtge Series 2006-PW12 5.703% 09/11/38		01/01/2015	Redemption 100.0000		29,932	29,932	33,811	31,512		(1,580)		(1,580)		29,932				171	05/01/2016	1FM
07387J-AE-6	Bear Stearns Commercial Mtge Series 2006-PW12 5.703% 09/11/38		02/01/2015	Redemption 100.0000		4,573	4,573	5,166	4,814		(241)		(241)		4,573				48	05/01/2016	1FM
07387J-AE-6	Bear Stearns Commercial Mtge Series 2006-PW12 5.703% 09/11/38		03/01/2015	Redemption 100.0000		5,412	5,412	6,113	5,697		(286)		(286)		5,411				82	05/01/2016	1FM
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		01/01/2015	Redemption 100.0000		3,296	3,296	3,581	3,527		(231)		(231)		3,296				15	02/01/2017	1FM
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		02/01/2015	Redemption 100.0000		2,958	2,958	3,214	3,165		(207)		(207)		2,958				26	02/01/2017	1FM
07388R-AE-7	Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44		03/01/2015	Redemption 100.0000		3,528	3,528	3,833	3,775		(247)		(247)		3,528				47	02/01/2017	1FM
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		01/01/2015	Redemption 100.0000		995	995	1,113	1,109		(114)		(114)		995				5	08/01/2017	1FM
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		02/01/2015	Redemption 100.0000		996	996	1,115	1,110		(114)		(114)		996				10	08/01/2017	1FM
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		03/01/2015	Redemption 100.0000		1,422	1,422	1,592	1,585		(163)		(163)		1,422				21	08/01/2017	1FM
12673P-AD-7	Ca Inc 2.875% 08/15/18		02/10/2015	Deutsche Bank Sec		1,499,810	1,475,000	1,469,485	1,470,916		124		124		1,471,040		28,770	28,770	20,968	08/15/2018	2FE
14912L-6C-0	Caterpillar Financial Se 3.300% 06/09/24		02/05/2015	Barclays		1,359,865	1,300,000	1,296,269	1,296,448		35		35		1,296,484		63,381	63,381	7,269	06/09/2024	1FE
151020-AP-9	Celgene Corp 3.625% 05/15/24		02/26/2015	Credit Suisse		557,952	535,000	533,176	533,272		26		26		533,298		24,653	24,653	5,818	05/15/2024	2FE
200474-BD-5	COMM Mortgage Trust Series 2015-LC19 Class XA 1.242% 02/10/48		03/01/2015	Paydown				1,022			(1,022)		(1,022)						11	02/10/2048	1FE
20047Q-AE-5	Commercial Mtg PTC Series 2006-C7 Class A4 5.751% 06/10/46		01/01/2015	Redemption 100.0000		4,942	4,942	5,582	5,201		(259)		(259)		4,942				24	05/01/2016	1FM
20047Q-AE-5	Commercial Mtg PTC Series 2006-C7 Class A4 5.751% 06/10/46		02/01/2015	Redemption 100.0000		4,064	4,064	4,591	4,277		(213)		(213)		4,064				40	05/01/2016	1FM
20047Q-AE-5	Commercial Mtg PTC Series 2006-C7 Class A4 5.751% 06/10/46		03/01/2015	Redemption 100.0000		5,259	5,259	5,940	5,534		(276)		(276)		5,259				77	05/01/2016	1FM
20271R-AD-2	Commonwealth Bank Aust 2.500% 09/20/18		02/19/2015	Clayton Brown & Assoc. Morgan Stanley & Co., Inc.		1,279,037	1,250,000	1,248,713	1,249,028		37		37		1,249,065		29,972	29,972	13,368	09/20/2018	1FE
20826F-AD-8	ConocoPhillips Company 3.350% 11/15/24		02/09/2015			1,343,368	1,300,000	1,297,699	1,297,726		24		24		1,297,749		45,619	45,619	10,888	11/15/2024	1FE

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STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
209111-FE-8	Cons Edison Co Of Ny 3.300% 12/01/24		02/27/2015	Bank of America		534,638	510,000	508,230	508,244		27		27		508,272		26,366	26,366	4,675	12/01/2024	1FE
23311V-AD-9	Dcp Midstream Operating 3.875% 03/15/23		03/23/2015	UBS Securities, Inc.		758,709	845,000	838,222	839,256		137		137		839,393		(80,684)	(80,684)	17,372	03/15/2023	2FE
316770-BC-2	Fifth Third Bank 2.875% 10/01/21		02/26/2015	Wells Fargo		299,746	295,000	293,481	293,544		36		36		293,580		6,166	6,166	4,194	10/01/2021	1FE
316770-BC-2	Fifth Third Bank 2.875% 10/01/21		02/27/2015	Wells Fargo		663,928	655,000	651,627	651,768		80		80		651,849		12,079	12,079	9,363	10/01/2021	1FE
32058D-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		01/15/2015	Paydown		43,853	43,853	43,847	43,850		3		3		43,853				45	03/15/2019	1FE
32058D-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		02/15/2015	Paydown		45,455	45,455	45,449	45,452		3		3		45,455				93	03/15/2019	1FE
32058D-AC-9	First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19		03/15/2015	Paydown		44,488	44,488	44,482	44,485		3		3		44,488				137	03/15/2019	1FE
368770-AA-1	General American Life 7.625% 01/15/24 Grace Mortgage Trust Series 2014-GRCE Class A		02/05/2015	First Tennessee		3,961,500	3,000,000	3,885,630	3,712,205		(7,099)		(7,099)		3,705,106		256,394	256,394	130,260	01/15/2024	1FE
38406H-AA-0	3.369% 06/10/28		02/26/2015	Barclays		1,146,927	1,095,000	1,127,844	1,125,422		(763)		(763)		1,124,660		22,267	22,267	9,427	06/01/2021	1FM
416518-AB-4	Harford Finl Svcs Grp 5.125% 04/15/22		02/06/2015	Wells Fargo		316,225	275,000	318,189	310,681		(492)		(492)		310,189		6,036	6,036	4,541	04/15/2022	2FE
416518-AB-4	Harford Finl Svcs Grp 5.125% 04/15/22		02/12/2015	US Bank NA		189,734	165,000	190,913	186,409		(346)		(346)		186,063		3,671	3,671	2,889	04/15/2022	2FE
416518-AB-4	Harford Finl Svcs Grp 5.125% 04/15/22		02/13/2015	Bank of America Morgan Stanley & Co., Inc.		126,491	110,000	127,276	124,273		(235)		(235)		124,037		2,454	2,454	1,942	04/15/2022	2FE
460146-CJ-0	International Paper Co 3.650% 06/15/24		02/05/2015	Inc.		1,339,208	1,300,000	1,295,138	1,295,372		45		45		1,295,417		43,791	43,791	7,249	06/15/2024	2FE
465685-AJ-4	Itc Holdings Corp 3.650% 06/15/24 JP Morgan Chase Comm Mtg Series 2007-CB20		02/05/2015	J.P. Morgan Redemption 100.0000		962,489	915,000	911,944	912,100		28		28		912,129		50,360	50,360	5,102	06/15/2024	2FE
46631Q-AD-4	Class A4 5.794% 02/12/51 JP Morgan Chase Comm Mtg Series 2007-CB20		02/01/2015	Redemption 100.0000		193	193	213	213		(20)		(20)		193				2	09/01/2017	1FM
46631Q-AD-4	Class A4 5.794% 02/12/51 LB-UBS Commercial Mtg Trust Series 2006-C4		03/01/2015	Redemption 100.0000		1,767	1,767	1,944	1,947		(179)		(179)		1,767				28	09/01/2017	1FM
52108R-AE-2	Class A4 5.822% 06/15/38 LB-UBS Commercial Mtg Trust Series 2006-C4		01/11/2015	Redemption 100.0000		2,551	2,551	2,899	2,700		(149)		(149)		2,551				12	05/01/2016	1FM
52108R-AE-2	Class A4 5.822% 06/15/38 LB-UBS Commercial Mtg Trust Series 2006-C4		02/11/2015	Redemption 100.0000		1,421	1,421	1,614	1,503		(83)		(83)		1,421				14	05/01/2016	1FM
52108R-AE-2	Class A4 5.822% 06/15/38		03/01/2015	Redemption 100.0000		3,017	3,017	3,428	3,193		(176)		(176)		3,017				29	05/01/2016	1FM
55314Q-AC-1	MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16		01/10/2015	Paydown		113,503	113,503	113,698	113,527		(24)		(24)		113,503				89	08/10/2016	1FE
55314Q-AC-1	MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16		02/10/2015	Paydown		134,950	134,950	135,182	134,979		(29)		(29)		134,950				211	08/10/2016	1FE
55314Q-AC-1	MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16		03/10/2015	Paydown		53,272	53,272	53,363	53,283		(11)		(11)		53,272				125	08/10/2016	1FE
57629W-BS-8	MassMutual Global Funding 2.100% 08/02/18		02/26/2015	Amherst Pierpont Securities Bonds Direct Securities		1,186,462	1,170,000	1,167,847	1,168,433		70		70		1,168,503		17,959	17,959	14,401	08/02/2018	1FE
585055-BM-7	Medtronic Inc 3.500% 03/15/25 ML CFC Commercial Mtg Trust 5.868% 06/12/46		02/05/2015	Redemption 100.0000		2,086,187	1,980,000	1,961,032	1,961,108		139		139		1,961,247		124,940	124,940	11,550	03/15/2025	1FE
60687U-AE-7	ML CFC Commercial Mtg Trust 5.868% 06/12/46		01/01/2015	Redemption 100.0000		4,749	4,749	5,383	5,004		(255)		(255)		4,749				24	06/01/2016	1FM
60687U-AE-7	ML CFC Commercial Mtg Trust 5.868% 06/12/46		02/01/2015	Redemption 100.0000		3,957	3,957	4,485	4,169		(212)		(212)		3,957				40	06/01/2016	1FM
60687U-AE-7	ML CFC Commercial Mtg Trust 5.868% 06/12/46		03/01/2015	Redemption 100.0000		5,114	5,114	5,796	5,388		(274)		(274)		5,114				76	06/01/2016	1FM
617446-7Y-9	Morgan Stanley Group 4.350% 09/08/26		02/20/2015	Amherst Secs Group Morgan Stanley & Co., Inc.		570,288	545,000	544,041	544,061		9		9		544,070		26,218	26,218	10,998	09/08/2026	2FE
617482-4M-3	MORGAN STANLEY 4.875% 11/01/22 Morgan Stanley Capital I Trust 5.809% 12/12/49		02/26/2015	Redemption 100.0000		1,274,722	1,175,000	1,252,246	1,240,192		(1,198)		(1,198)		1,238,994		35,728	35,728	19,412	11/01/2022	2FE
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		01/01/2015	Redemption 100.0000		428	428	475	468		(40)		(40)		428				2	10/01/2017	1FM
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		02/01/2015	Redemption 100.0000		3,925	3,925	4,357	4,288		(363)		(363)		3,925				42	10/01/2017	1FM
61756U-AE-1	Morgan Stanley Capital I Trust 5.809% 12/12/49		03/01/2015	Redemption 100.0000		633	633	703	692		(59)		(59)		633				10	10/01/2017	1FM
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class AAA 5.796% 08/12/45		01/01/2015	Redemption 100.0000		411	411	472	447		(36)		(36)		411				2	04/01/2017	1FE
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class AAA 5.796% 08/12/45		02/01/2015	Redemption 100.0000		5,461	5,461	6,277	5,944		(483)		(483)		5,461				53	04/01/2017	1FE

STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY CORPORATION

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
..61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.796% 08/12/45		03/01/2015	Redemption 100.0000		652	652	749	710		(58)		(58)		652				9	04/01/2017	1FE
..61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.796% 08/15/45		01/01/2015	Redemption 100.0000		243	243	280	265		(22)		(22)		243				1	04/01/2017	1FE
..61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.796% 08/15/45		02/01/2015	Redemption 100.0000		3,230	3,230	3,719	3,523		(293)		(293)		3,230				31	04/01/2017	1FE
..61759L-AA-6	Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.796% 08/15/45		03/01/2015	Redemption 100.0000		385	385	444	420		(35)		(35)		385				6	04/01/2017	1FE
..65364U-AH-9	Niagara Mohawk Power 4.278% 10/01/34		02/27/2015	OBP Depositor LLC Trust Series 2010-OBP Class A4 4.646% 07/15/20		1,471,770	1,350,000	1,350,291	1,350,293		2		2		1,350,295		121,475	121,475	25,508	10/01/2034	1FE
..67087M-AA-4	Goldman Sachs & Co.		02/26/2015	Redemption 100.0000		1,422,621	1,275,000	1,469,438	1,423,659		(4,399)		(4,399)		1,419,260		3,361	3,361	15,139	07/01/2020	1FM
..68389X-AQ-8	Oracle Corp 2.375% 01/15/19		02/05/2015	J.P. Morgan		1,286,850	1,250,000	1,245,650	1,246,748		84		84		1,246,833		40,017	40,017	16,905	01/15/2019	1FE
..70109H-AL-9	Parker-Hannifin Corp 3.300% 11/21/24		01/30/2015	Barclays		1,006,283	945,000	942,921	942,941		17		17		942,958		63,325	63,325	6,324	11/21/2024	1FE
..718172-BM-0	Philip Morris Intl Inc 3.250% 11/10/24		02/10/2015	Citigroup Global Markets Inc.		1,355,342	1,325,000	1,308,716	1,308,914		164		164		1,309,078		46,264	46,264	11,124	11/10/2024	1FE
..74340X-AN-1	Prologis Lp 7.375% 10/30/19		02/05/2015	Citigroup Global Markets Inc.		1,487,052	1,225,000	1,533,124	1,455,942		(4,885)		(4,885)		1,451,057		35,995	35,995	25,095	10/30/2019	2FE
..74456Q-BE-5	Pub Svc Elec & Gas 2.300% 09/15/18		02/18/2015	Barclays		1,281,662	1,250,000	1,249,650	1,249,739		10		10		1,249,748		31,914	31,914	12,618	09/15/2018	1FE
..74928H-AA-4	RBSOF Trust Series 2010-RR3 Class CSCA 5.467% 09/16/39		01/01/2015	Redemption 100.0000		3,397	3,397	3,766	3,582		(184)		(184)		3,397				15	07/16/2016	1FE
..74928H-AA-4	RBSOF Trust Series 2010-RR3 Class CSCA 5.467% 09/16/39		02/01/2015	Redemption 100.0000		2,303	2,303	2,553	2,428		(125)		(125)		2,303				21	07/16/2016	1FE
..74928H-AA-4	RBSOF Trust Series 2010-RR3 Class CSCA 5.467% 09/16/39		03/16/2015	Redemption 100.0000		6,142	6,142	6,808	6,476		(333)		(333)		6,143				85	07/16/2016	1FE
..771196-BE-1	Roche Holding Inc 3.350% 09/30/24		02/05/2015	Bonds Direct Securities		2,387,070	2,250,000	2,283,818	2,283,549		(316)		(316)		2,283,234		103,836	103,836	27,428	09/30/2024	1FE
..828807-CS-4	Simon Property Group Lp 3.375% 10/01/24		02/04/2015	Wells Fargo		2,268,374	2,175,000	2,170,737	2,170,858		51		51		2,170,909		97,465	97,465	30,382	10/01/2024	1FE
..90131H-AC-9	21st Century Fox America 3.700% 09/15/24		01/27/2015	Tax Free Exchange		964,617	965,000	964,604	964,615		2		2		964,617				13,092	09/15/2024	2FE
..90131H-AE-5	21st Century Fox America 3.700% 09/15/24		02/05/2015	J.P. Morgan		1,029,771	965,000	964,617			11		11		964,627		65,143	65,143	14,381	09/15/2024	2FE
..91159H-HK-9	Us Bancorp 3.600% 09/11/24		02/05/2015	Citigroup Global Markets Inc.		1,148,466	1,100,000	1,097,712	1,097,771		21		21		1,097,793		50,673	50,673	16,390	09/11/2024	1FE
..92887D-AC-0	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17		01/15/2015	Paydown		24,140	24,140	24,050	24,114		26		26		24,140				16	03/15/2017	1FE
..92887D-AC-0	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17		02/15/2015	Paydown		28,638	28,638	28,531	28,607		31		31		28,638				35	03/15/2017	1FE
..92887D-AC-0	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17		03/15/2015	Paydown		25,271	25,271	25,176	25,243		28		28		25,271				47	03/15/2017	1FE
..92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.991% 11/15/47		01/01/2015	Paydown				118	117		(117)		(117)						1	11/15/2047	1FE
..92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.991% 11/15/47		02/01/2015	Paydown				119	118		(118)		(118)						3	11/15/2047	1FE
..92939K-AH-1	WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.991% 11/15/47		03/01/2015	Paydown				154	152		(152)		(152)						5	11/15/2047	1FE
..92976B-DT-6	Wachovia Bank Comm Mtg Trust Series 2006-C23 Class A4 5.418% 01/15/45		01/01/2015	Redemption 100.0000		5,291	5,291	5,813	5,466		(175)		(175)		5,291				24	12/01/2015	1FM
..92976B-DT-6	Wachovia Bank Comm Mtg Trust Series 2006-C23 Class A4 5.418% 01/15/45		02/01/2015	Redemption 100.0000		5,299	5,299	5,823	5,474		(175)		(175)		5,299				48	12/01/2015	1FM
..92976B-DT-6	Wachovia Bank Comm Mtg Trust Series 2006-C23 Class A4 5.418% 01/15/45		03/01/2015	Redemption 100.0000		6,791	6,791	7,461	7,015		(224)		(224)		6,791				93	12/01/2015	1FM
..94974B-FJ-4	WELLS FARGO & COMPANY 3.450% 02/13/23		01/30/2015	Barclays		469,474	455,000	454,732	454,776		2		2		454,778		14,696	14,696	7,456	02/13/2023	1FE
..94974B-GA-2	WELLS FARGO & COMPANY 3.300% 09/09/24		01/30/2015	Wells Fargo		2,214,186	2,125,000	2,119,263	2,119,416		46		46		2,119,462		94,724	94,724	28,245	09/09/2024	1FE
..05578Q-AD-5	Bpce Sa 4.500% 03/15/25	F	02/27/2015	Goldman Sachs & Co.		776,560	760,000	749,185	749,427		139		139		749,565		26,995	26,995	16,055	03/15/2025	2FE
..05578Q-AD-5	Bpce Sa 4.500% 03/15/25	F	03/02/2015	HSBC Securities Inc		550,260	540,000	532,316	532,487		100		100		532,588		17,672	17,672	11,475	03/15/2025	2FE
..55608J-AF-5	Macquarie Group Ltd 3.000% 12/03/18	F	02/13/2015	Citigroup Global Markets Inc.		1,310,126	1,275,000	1,269,900	1,270,937		132		132		1,271,068		39,058	39,058	8,075	12/03/2018	1FE
..822582-AW-2	Shell International Fin 1.900% 08/10/18	F	02/20/2015	Market Axess Corp		1,269,538	1,250,000	1,249,175	1,249,396		24		24		1,249,420		20,118	20,118	12,866	08/10/2018	1FE

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STATEMENT AS OF MARCH 31, 2015 OF THE MGIC INDEMNITY 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	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					52,052,144	49,043,284	50,552,076	49,255,926		(29,378)		(29,378)		50,192,188		1,859,956	1,859,956	686,295	XXX	XXX	
8399997	Total - Bonds - Part 4					62,125,374	59,116,514	60,427,139	59,146,124		(27,065)		(27,065)		60,084,699		2,040,675	2,040,675	798,917	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					62,125,374	59,116,514	60,427,139	59,146,124		(27,065)		(27,065)		60,084,699		2,040,675	2,040,675	798,917	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	
9799997	Total - Common Stocks - Part 4						XXX													XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks						XXX													XXX	XXX	
9899999	Total - Preferred and Common Stocks						XXX													XXX	XXX	
9999999	Totals					62,125,374	XXX	60,427,139	59,146,124		(27,065)		(27,065)		60,084,699		2,040,675	2,040,675	798,917	XXX	XXX	

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

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

**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 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, 2015 OF THE MGIC INDEMNITY CORPORATION  
**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
<b>NONE</b>							
8699999 - Total Cash Equivalents							