



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2018

OF THE CONDITION AND AFFAIRS OF THE

## MGIC INDEMNITY CORPORATION

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

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

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  
(Street and Number) (City or Town, State, Country and Zip Code)

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

Mail Address P.O. Box 756, Milwaukee, WI, US 53201  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 250 East Kilbourn Avenue  
(Street and Number)  
Milwaukee, WI, US 53202 800-558-9900  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.MGIC.com

Statutory Statement Contact Heidi Ann Heyrman, 800-558-9900-2646  
(Name) (Area Code) (Telephone Number)  
govreg\_alerts@mgic.com 414-347-6959  
(E-mail Address) (FAX Number)

### OFFICERS

President & Chief Executive Officer Patrick Sinks Vice President & Controller Julie Kay Sperber  
Executive Vice President & Secretary Paula Christine Maggio #

### OTHER

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

### DIRECTORS OR TRUSTEES

Heidi Ann Heyrman Stephen Crail Mackey Paula Christine Maggio #  
Timothy James Mattko Lisa Marie Pendergast Patrick Sinks  
Julie Kay Sperber

State of Wisconsin SS:  
County of Milwaukee

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

Patrick Sinks  
President & Chief Executive Officer

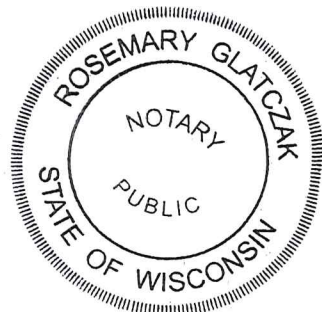
Paula Christine Maggio  
Executive Vice President & Secretary

Julie Kay Sperber  
Vice President & Controller

Subscribed and sworn to before me this 9th day of November, 2018

Rosemary Glatczak  
Notary Public  
My commission expires April 12, 2019

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



## STATEMENT AS OF SEPTEMBER 30, 2018 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 .....	146,478,781		146,478,781	139,146,930
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
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) .....	280,000		280,000	
5. Cash (\$ .....455,266 ), cash equivalents (\$ .....2,030,634 ) and short-term investments (\$ ..... ) .....	2,485,900		2,485,900	5,113,543
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....	1,915,232		1,915,232	
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	151,159,913		151,159,913	144,260,473
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	1,254,626		1,254,626	1,389,883
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	364,017		364,017	473,310
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	87,269		87,269	39,469
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 .....	13,375		13,375	341,766
18.2 Net deferred tax asset .....	2,486,180	2,359,035	127,145	200,469
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 .....	403,047		403,047	480,256
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	42,979		42,979	46,807
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	155,811,406	2,359,035	153,452,371	147,232,433
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	155,811,406	2,359,035	153,452,371	147,232,433
<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. Miscellaneous receivables .....	42,979		42,979	46,807
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)	42,979		42,979	46,807

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

STATEMENT AS OF SEPTEMBER 30, 2018 OF THE MGIC INDEMNITY CORPORATION

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....331,157 ) .....	1,351,683	2,077,862
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	56,060	60,125
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) .....		
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....928 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) .....	1,379,239	1,967,028
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	24,341	401,505
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 .....	1,914,307	
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 .....	52,842,916	49,856,521
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	57,568,546	54,363,041
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	57,568,546	54,363,041
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 .....	98,225,792	98,225,792
35. Unassigned funds (surplus) .....	(5,929,967)	(8,944,400)
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) .....	95,883,825	92,869,392
38. Totals (Page 2, Line 28, Col. 3)	153,452,371	147,232,433
<b>DETAILS OF WRITE-INS</b>		
2501. Contingency reserve per Wisconsin Administrative Code Section Insurance 3.09(14) .....	52,842,916	49,856,521
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)	52,842,916	49,856,521
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 5,391,063 )	5,979,276	8,472,649	10,951,284
1.2 Assumed (written \$ )			
1.3 Ceded (written \$ 713,744 )	714,168	1,075,323	1,626,060
1.4 Net (written \$ 4,677,319 )	5,265,108	7,397,326	9,325,224
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 356,453 ):			
2.1 Direct	(353,428)	(383,980)	499,844
2.2 Assumed			
2.3 Ceded	12,174	39,802	289,703
2.4 Net	(365,602)	(423,782)	210,141
3. Loss adjustment expenses incurred	13,439	16,942	32,823
4. Other underwriting expenses incurred	943,600	1,258,300	1,635,231
5. Aggregate write-ins for underwriting deductions	2,986,395	4,226,215	5,463,004
6. Total underwriting deductions (Lines 2 through 5)	3,577,832	5,077,675	7,341,199
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	1,687,276	2,319,651	1,984,025
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	2,459,487	2,267,999	3,043,315
10. Net realized capital gains (losses) less capital gains tax of \$ (67,691)	(254,648)	(69,631)	(69,631)
11. Net investment gain (loss) (Lines 9 + 10)	2,204,839	2,198,368	2,973,684
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ (2,724) )	2,724	3,167	3,464
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income			
15. Total other income (Lines 12 through 14)	2,724	3,167	3,464
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	3,894,839	4,521,186	4,961,173
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)	3,894,839	4,521,186	4,961,173
19. Federal and foreign income taxes incurred	807,082	1,547,622	1,724,558
20. Net income (Line 18 minus Line 19)(to Line 22)	3,087,757	2,973,564	3,236,615
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	92,869,392	89,924,654	89,924,654
22. Net income (from Line 20)	3,087,757	2,973,564	3,236,615
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	5,940	98,443	(1,488,243)
27. Change in nonadmitted assets	(79,264)	(215,942)	1,196,366
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)	3,014,433	2,856,065	2,944,738
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	95,883,825	92,780,719	92,869,392
<b>DETAILS OF WRITE-INS</b>			
0501. Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14)	2,989,033	4,235,962	5,475,142
0502. 120 month release of statutory contingency reserve	(2,638)	(9,747)	(12,138)
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)	2,986,395	4,226,215	5,463,004
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 SEPTEMBER 30, 2018 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 .....	4,409,448	6,526,118	8,388,834
2. Net investment income .....	3,822,119	3,582,804	4,898,562
3. Miscellaneous income .....	2,724	3,167	3,464
4. Total (Lines 1 to 3) .....	8,234,291	10,112,089	13,290,860
5. Benefit and loss related payments .....	407,792	(118,394)	25,333
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	957,861	1,270,717	1,606,932
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (105,907) tax on capital gains (losses) .....	411,000	1,475,000	1,865,900
10. Total (Lines 5 through 9) .....	1,776,653	2,627,323	3,498,165
11. Net cash from operations (Line 4 minus Line 10) .....	6,457,638	7,484,766	9,792,695
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	19,755,067	11,858,175	25,073,175
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....		603,108	603,108
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	(1,915,232)		
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	17,839,835	12,461,283	25,676,283
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	28,636,632	20,990,859	33,168,647
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....	280,000	492,000	492,000
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....	(1,914,307)		
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	27,002,325	21,482,859	33,660,647
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) .....	(9,162,490)	(9,021,576)	(7,984,364)
<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) .....	77,209	785,889	921,079
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	77,209	785,889	921,079
<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) .....	(2,627,643)	(750,921)	2,729,410
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	5,113,543	2,384,133	2,384,133
19.2 End of period (Line 18 plus Line 19.1) .....	2,485,900	1,633,212	5,113,543

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 and Going Concern

## A. Accounting Practices

The financial statements of MGIC Indemnity Corporation ("MIC") 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 Insurance 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:

	SSAP #	F/S Page	F/S Line #	2018	2017
<b>NET INCOME</b>					
(1) MIC state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 3,087,757	\$ 3,236,615
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
Change in contingency loss reserves	00	4	5, 37	(2,986,395)	(5,463,004)
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 6,074,152</u>	<u>\$ 8,699,619</u>
<b>SURPLUS</b>					
(5) MIC state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 95,883,825	\$ 92,869,392
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
Accumulated difference in contingency loss reserves	00	3	37	(1,649,040)	(1,651,366)
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 97,532,865</u>	<u>\$ 94,520,758</u>

## B. No significant changes

## C. Accounting Policy

(1) - (5) - No significant changes

(6) - Not applicable

(7) - (13) - No significant changes

## D. Going Concern

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

## 2. No significant changes

## 3. No significant changes

## 4. No significant changes

## 5. Investments

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

B. Debt Restructuring - not applicable

C. Reverse Mortgages - not applicable

D. Loan-Backed Securities - not applicable

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

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - not applicable

J. Real Estate - not applicable

K. Low-Income Housing Tax Credits ("LIHTC") - not applicable

L. Restricted Assets - no significant changes

M. Working Capital Finance Investments - not applicable

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

O. Structured Notes - not applicable

P. 5\* Securities - not applicable

Q. Short Sales - not applicable

R. Prepayment Penalty and Acceleration Fees - no significant changes

## 6. No significant changes

## 7. No significant changes

## 8. Derivative Instruments - not applicable

## 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. 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

STATEMENT AS OF SEPTEMBER 30, 2018 OF THE MGIC INDEMNITY CORPORATION

20. Fair Value Measurement

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

B. Other Fair Value Disclosures - Not applicable

C. Aggregate Fair Value for All Financial Instruments

The following tables set forth the aggregate fair values, admitted asset values and level of fair value amounts for financial instruments held as of September 30, 2018 and December 31, 2017:

	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
<u>September 30, 2018</u>						
Bonds	\$ 144,725,174	\$ 146,478,781	\$ 7,324,474	\$ 137,400,700	\$ -	\$ -
Cash equivalents	2,030,634	2,030,634	2,030,634	-	-	-
						Not Practicable (Carrying Value)
<u>December 31, 2017</u>						
Bonds	\$ 139,016,949	\$ 139,146,930	\$ 1,501,622	\$ 137,515,327	\$ -	\$ -
Short-term investments	2,002,180	2,005,466	-	2,002,180	-	-
Cash equivalents	3,102,301	3,102,301	3,102,301	-	-	-

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. This model combines all inputs to arrive at a value assigned to each security. Quality controls are performed by the independent pricing sources throughout this process, which include reviewing tolerance reports, trading information, data changes, and directional moves compared to market moves. In addition, on a quarterly basis, we perform quality controls over values received from the pricing sources which also include reviewing tolerance reports, trading information, data changes, and directional moves compared to market moves. We have not made any adjustments to the prices obtained from the independent pricing sources.

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

A. Reserves as of December 31, 2017 were \$2,138 thousand. As of September 30, 2018, \$353 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 \$1,064 thousand as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$721 thousand favorable prior year development from December 31, 2017 to September 30, 2018. 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.

B. Not applicable

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

# 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.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .... 0000876437
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

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



**GENERAL INTERROGATORIES**

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

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes  No   
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ 403,047

**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 .....	\$ .....	\$ .....
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) .....	\$ .....	\$ .....
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 SEPTEMBER 30, 2018 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 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Lisa Pendergast .....	I.....
Paul Spiroff .....	I.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....	.....	.....	.....	.....

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

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

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent ..... %

5.2 A&H cost containment percent ..... %

5.3 A&H expense percent excluding cost containment expenses ..... %

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

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

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

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

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

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

**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 SEPTEMBER 30, 2018 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

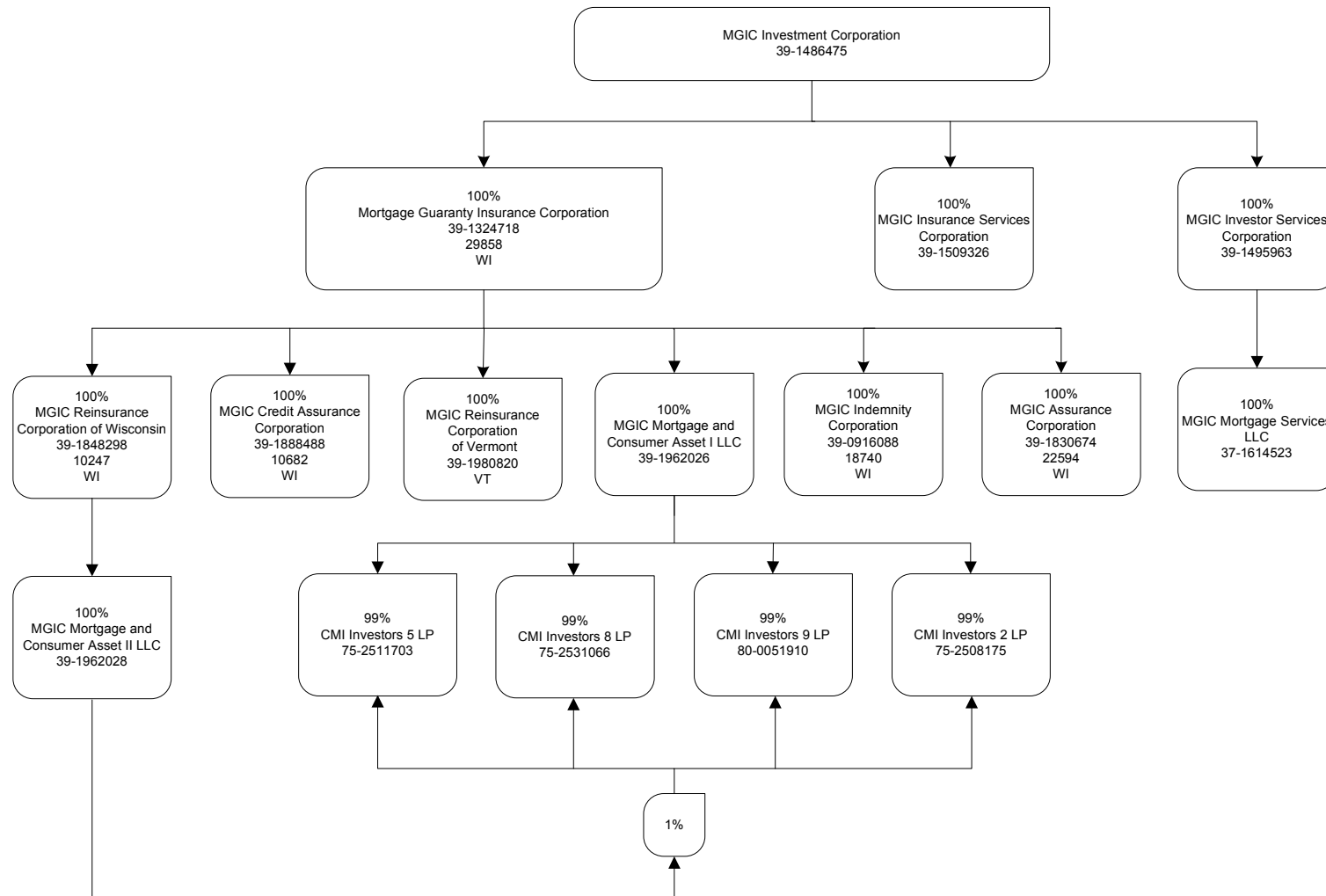
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	L						
2. Alaska AK	L						
3. Arizona AZ	L						
4. Arkansas AR	L						
5. California CA	L	254,734	394,071		(18,524)	12,284	62,083
6. Colorado CO	L						
7. Connecticut CT	L	66	66	22,244			
8. Delaware DE	L						
9. District of Columbia DC	L						
10. Florida FL	L	906,205	1,263,899	69,122	(13,738)	420,445	423,787
11. Georgia GA	L						
12. Hawaii HI	L						
13. Idaho ID	L	169,244	239,697				14,597
14. Illinois IL	L						
15. Indiana IN	L						
16. Iowa IA	L						
17. Kansas KS	L						
18. Kentucky KY	L	600	612				
19. Louisiana LA	L						
20. Maine ME	L						
21. Maryland MD	L					32,887	
22. Massachusetts MA	L					1,350	2,700
23. Michigan MI	L						
24. Minnesota MN	L						
25. Mississippi MS	L						
26. Missouri MO	L	208,801	327,350	646	19,001	12,925	75,479
27. Montana MT	L						
28. Nebraska NE	L						
29. Nevada NV	L						
30. New Hampshire NH	L						
31. New Jersey NJ	L	667,637	931,125	167,915	142	76,616	221,056
32. New Mexico NM	L		(33)				
33. New York NY	L	781,993	1,104,372		40,858	174,994	297,248
34. North Carolina NC	L	467,338	635,213			66,279	114,182
35. North Dakota ND	L						
36. Ohio OH	L	1,316,363	1,838,754	110,427	66,452	79,970	203,970
37. Oklahoma OK	L						
38. Oregon OR	L	23,734	32,137				
39. Pennsylvania PA	L			(3,403)		188	
40. Rhode Island RI	L						
41. South Carolina SC	L						
42. South Dakota SD	L						
43. Tennessee TN	L		47		8,257		
44. Texas TX	L	478,592	670,705			36,802	61,019
45. Utah UT	L						
46. Vermont VT	L						
47. Virginia VA	L						
48. Washington WA	L	847	847				
49. West Virginia WV	L						
50. Wisconsin WI	L		56	20,307			1,989
51. Wyoming WY	L						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	L	114,909	140,069	141,686	83,999	943,020	542,514
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	5,391,063	7,578,987	528,944	186,447	1,857,760	2,020,624
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG ..... 52 R - Registered - Non-domiciled RRGs .....  
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) ..... Q - Qualified - Qualified or accredited reinsurer .....  
 D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile ..... N - None of the above - Not allowed to write business in the state ..... 5

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

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



STATEMENT AS OF SEPTEMBER 30, 2018 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	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1486475		876437	New York Stock Exchange ..	MGIC Investment Corporation .....	WI	UIP		Ownership.....	100.000		N	
.0105	Mortgage Guaranty Insurance Corporation	29858	39-1324718				Mortgage Guaranty Insurance Corporation .....	WI	UDP	MGIC Investment Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1509326				MGIC Insurance Services Corporation .....	WI	NIA	MGIC Investment Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1495963				MGIC Investor Services Corporation .....	WI	NIA	MGIC Investment Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.18740	39-0916088				MGIC Indemnity Corporation .....	WI	RE	Mortgage Guaranty Insurance Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.10682	39-1888488				MGIC Credit Assurance Corporation .....	WI	IA	Mortgage Guaranty Insurance Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.10247	39-1848298				MGIC Reinsurance Corporation of Wisconsin .....	WI	IA	Mortgage Guaranty Insurance Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.22594	39-1830674				MGIC Assurance Corporation .....	WI	IA	Mortgage Guaranty Insurance Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1980820				MGIC Reinsurance Corporation of Vermont .....	VT	IA	Mortgage Guaranty Insurance Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1962026				MGIC Mortgage and Consumer Asset I LLC .....	DE	NIA	Mortgage Guaranty Insurance Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	37-1614523				MGIC Mortgage Services LLC .....	WI	NIA	MGIC Investor Services Corporation .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	39-1962028				MGIC Mortgage and Consumer Asset II LLC .....	DE	NIA	MGIC Reinsurance Corporation of Wisconsin .....	Ownership.....	100.000	MGIC Investment Corporation .....	N	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2511703				CMI Investors 5 LP .....	DE	NIA	MGIC Mortgage and Consumer Asset I LLC .....	Ownership.....	99.000	MGIC Investment Corporation .....	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2511703				CMI Investors 5 LP .....	DE	NIA	MGIC Mortgage and Consumer Asset II LLC .....	Ownership.....	1.000	MGIC Investment Corporation .....	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2531066				CMI Investors 8 LP .....	DE	NIA	MGIC Mortgage and Consumer Asset I LLC .....	Ownership.....	99.000	MGIC Investment Corporation .....	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2531066				CMI Investors 8 LP .....	DE	NIA	MGIC Mortgage and Consumer Asset II LLC .....	Ownership.....	1.000	MGIC Investment Corporation .....	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	80-0051910				CMI Investors 9 LP .....	DE	NIA	MGIC Mortgage and Consumer Asset I LLC .....	Ownership.....	99.000	MGIC Investment Corporation .....	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	80-0051910				CMI Investors 9 LP .....	DE	NIA	MGIC Mortgage and Consumer Asset II LLC .....	Ownership.....	1.000	MGIC Investment Corporation .....	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2508175				CMI Investors 2 LP .....	DE	NIA	MGIC Mortgage and Consumer Asset I LLC .....	Ownership.....	99.000	MGIC Investment Corporation .....	Y	
.0105	Mortgage Guaranty Insurance Corporation	.00000	75-2508175				CMI Investors 2 LP .....	DE	NIA	MGIC Mortgage and Consumer Asset II LLC .....	Ownership.....	1.000	MGIC Investment Corporation .....	Y	

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

STATEMENT AS OF SEPTEMBER 30, 2018 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	5,979,276	(353,428)	(5.9)	(4.5)
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	5,979,276	(353,428)	(5.9)	(4.5)
<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	1,614,551	5,391,063	7,578,987
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	1,614,551	5,391,063	7,578,987
<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 SEPTEMBER 30, 2018 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)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 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. 2015 + Prior .....	545		545	131	45	176	268			268	(146)	45	(101)
2. 2016 .....	347		347	141		141	168			168	(38)		(38)
3. Subtotals 2016 + Prior .....	892		892	272	45	317	436			436	(184)	45	(139)
4. 2017 .....	1,113	133	1,246	36		36	453	175		628	(624)	42	(582)
5. Subtotals 2017 + Prior .....	2,005	133	2,138	308	45	353	889	175		1,064	(808)	87	(721)
6. 2018 .....	XXX	XXX	XXX	XXX	25	25	XXX	253	91	344	XXX	XXX	XXX
7. Totals .....	2,005	133	2,138	308	70	378	889	428	91	1,408	(808)	87	(721)
8. Prior Year-End Surplus As Regards Policyholders	92,869										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. (40.3)	2. 65.4	3. (33.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.8)

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

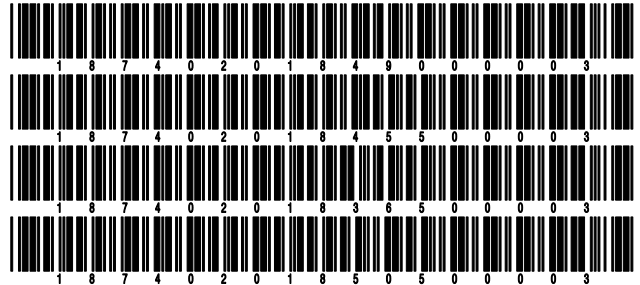
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

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

Bar Codes:

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



STATEMENT AS OF SEPTEMBER 30, 2018 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 .....		111,108
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	373,868	595,509
2.2 Additional investment made after acquisition .....	3,354	13,482
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		149,253
5. Deduct amounts received on disposals .....		752,361
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....	97,222	116,991
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) .....	280,000	
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	280,000	

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**NONE**

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
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 .....	139,146,930	133,062,865
2. Cost of bonds and stocks acquired .....	28,636,632	33,168,647
3. Accrual of discount .....	48,490	29,171
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(322,339)	(107,125)
6. Deduct consideration for bonds and stocks disposed of .....	19,777,780	25,073,175
7. Deduct amortization of premium .....	1,275,865	1,933,453
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	22,713	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	146,478,781	139,146,930
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	146,478,781	139,146,930

STATEMENT AS OF SEPTEMBER 30, 2018 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) .....	126,843,965	15,316,063	13,421,893	(1,374,725)	130,660,496	126,843,965	127,363,410	124,324,737
2. NAIC 2 (a) .....	20,145,371		2,000,000	970,000	14,805,937	20,145,371	19,115,371	16,827,659
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	146,989,336	15,316,063	15,421,893	(404,725)	145,466,433	146,989,336	146,478,781	141,152,396
<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	146,989,336	15,316,063	15,421,893	(404,725)	145,466,433	146,989,336	146,478,781	141,152,396

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

NAIC 1 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

S102

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Premium Value	3 Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals					

**NONE**

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	2,005,466	2,325,179
2. Cost of short-term investments acquired .....		35,359,302
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	2,000,000	35,677,921
7. Deduct amortization of premium .....	5,466	1,094
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) .....		2,005,466
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)		2,005,466

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

**NONE**

Schedule DB - Part B - Verification - Futures Contracts

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	3,102,301	.....
2. Cost of cash equivalents acquired .....	21,520,902	3,102,301
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	22,592,569	
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) .....	2,030,634	3,102,301
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	2,030,634	3,102,301

STATEMENT AS OF SEPTEMBER 30, 2018 OF THE MGIC INDEMNITY CORPORATION

**SCHEDULE A - PART 2**

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

1 Description of Property	2 Location		3 State	4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City								
16 Alexis Court	Woolwich		NJ	04/20/2018	Fannie Mae				3,354
0199999. Acquired by Purchase									3,354
0399999 - Totals									3,354

**SCHEDULE A - PART 3**

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

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	City	State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
<b>NONE</b>																			
0399999 - Totals																			

E01



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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

STATEMENT AS OF SEPTEMBER 30, 2018 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 Desig- nation or Market Indicator (a)
912828-4R-8	U.S. Treasury Bond 2.875% 05/31/25		.09/27/2018	First Tennessee		2,022,788	2,040,000	19,230	1
912828-L2-4	U.S. Treasury Bond 1.875% 08/31/22		.09/04/2018	Stifel, Nicolaus & Co., Inc.		2,002,042	2,070,000	536	1
912828-L6-5	U.S. Treasury Bond 1.375% 09/30/20		.09/27/2018	Robert W. Baird		1,064,588	1,095,000	7,446	1
912828-NG-0	U.S. Treasury Bond 2.125% 12/31/22		.09/27/2018	First Tennessee		783,548	810,000	4,210	1
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						5,872,966	6,015,000	31,422	XXX
3135G0-T4-5	Fannie Mae 1.875% 04/05/22		.09/06/2018	Robert W. Baird		1,979,412	2,040,000	16,150	1
313370-US-5	Federal Home Loan Bank 2.875% 09/11/20		.09/27/2018	Robert W. Baird		1,070,492	1,070,000	1,453	1
3137EA-EL-9	Freddie Mac 2.375% 02/16/21		.09/27/2018	Robert W. Baird		1,908,577	1,930,000	5,730	1
3137EA-EL-9	Freddie Mac 2.375% 02/16/21		.09/27/2018	Robert W. Baird		4,484,616	4,535,000	12,566	1
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						9,443,097	9,575,000	35,899	XXX
<b>8399997. Total - Bonds - Part 3</b>						15,316,063	15,590,000	67,321	XXX
<b>8399998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX
<b>8399999. Total - Bonds</b>						15,316,063	15,590,000	67,321	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
<b>9799997. Total - Common Stocks - Part 3</b>							XXX		XXX
<b>9799998. Total - Common Stocks - Part 5</b>						XXX	XXX	XXX	XXX
<b>9799999. Total - Common Stocks</b>							XXX		XXX
<b>9899999. Total - Preferred and Common Stocks</b>							XXX		XXX
<b>9999999 - Totals</b>						15,316,063	XXX	67,321	XXX

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

STATEMENT AS OF SEPTEMBER 30, 2018 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)		
97705M-DP-7	Wisconsin State Ref-Ser 1 Ser B 4.000% 05/01/23		09/27/2018	First Tennessee		777,418	725,000	854,326	827,899		(13,862)		(13,862)		814,037		(36,620)	(36,620)	26,342	05/01/2023	1FE		
1799999.	Subtotal - Bonds - U.S. States, Territories and Possessions					777,418	725,000	854,326	827,899		(13,862)		(13,862)		814,037		(36,620)	(36,620)	26,342		XXX	XXX	
166393-4U-9	Chesterfield Cnty VA Ref B 5.000% 01/01/22		09/26/2018	Robert W. Baird		4,451,833	4,085,000	4,929,533	4,651,684		(102,751)		(102,751)		4,548,933		(97,100)	(97,100)	253,610	01/01/2022	1FE		
172217-YM-7	Cincinnati Ohio Ser C 5.000% 12/01/20		09/26/2018	Robert W. Baird		1,059,710	1,000,000	1,153,360	1,110,349		(27,675)		(27,675)		1,082,674		(22,964)	(22,964)	41,250	12/01/2020	1FE		
2499999.	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					5,511,543	5,085,000	6,082,893	5,762,033		(130,426)		(130,426)		5,631,607		(120,064)	(120,064)	294,860		XXX	XXX	
158855-QM-6	Chandler AZ Excise Tax Revenue 5.000% 07/01/21		09/27/2018	Robert W. Baird		1,893,232	1,760,000	2,095,720	1,975,672		(45,359)		(45,359)		1,930,313		(37,081)	(37,081)	110,000	07/01/2021	1FE		
232287-AZ-5	Cuyahoga Cnty Ohio Sales Tax Ref 5.000% 12/01/20		09/27/2018	Robert W. Baird		1,059,500	1,000,000	1,157,990	1,113,091		(28,390)		(28,390)		1,084,701		(25,201)	(25,201)	41,250	12/01/2020	1FE		
29270C-YM-1	Energy Northwest Wash Elec Rev Txb1-Columbia Generating 2.197% 07/01/19		07/01/2018	Redemption 100.0000		505,000	505,000	515,166	507,347		(2,347)		(2,347)		505,000				11,095	07/01/2019	1FE		
626207-MV-3	Muni Elec Auth Of Georgia Taxable-Sub-Proj One 5.070% 01/01/19		07/01/2018	Redemption 100.0000		140,000	140,000	142,205	140,294		(294)		(294)		140,000				7,098	01/01/2019	1FE		
745181-M3-8	Puerto Rico Highway & Transprt Prerefunded-Ref-Ser Z 6.000% 07/01/18		07/01/2018	Maturity		50,000	50,000	59,065	50,740		(740)		(740)		50,000				3,000	07/01/2018	1FE		
880558-HM-6	Tennessee St Sch Bond Auth Higher Educ Facs Ser B-Ref 5.000% 11/01/28		09/27/2018	First Tennessee		2,013,375	1,750,000	2,210,268	2,128,786		(33,273)		(33,273)		2,095,513		(82,138)	(82,138)	79,479	11/01/2028	1FE		
3199999.	Subtotal - Bonds - U.S. Special Revenues					5,661,107	5,205,000	6,180,414	5,915,930		(110,403)		(110,403)		5,805,527		(144,420)	(144,420)	251,922		XXX	XXX	
38141E-A2-5	Goldman Sachs Group Inc 7.500% 02/15/19		09/27/2018	Call 101.9750		1,172,713	1,150,000	1,447,195	1,210,154		(39,432)		(39,432)		1,170,722		(20,722)	(20,722)	119,025	02/15/2019	1FE		
3899999.	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					1,172,713	1,150,000	1,447,195	1,210,154		(39,432)		(39,432)		1,170,722		(20,722)	(20,722)	119,025		XXX	XXX	
8399997.	Total - Bonds - Part 4					13,122,781	12,165,000	14,564,828	13,716,016		(294,123)		(294,123)		13,421,893		(321,826)	(321,826)	692,149		XXX	XXX	
8399998.	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999.	Total - Bonds					13,122,781	12,165,000	14,564,828	13,716,016		(294,123)		(294,123)		13,421,893		(321,826)	(321,826)	692,149		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	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	XXX
9799999.	Total - Common Stocks							XXX													XXX	XXX	
9899999.	Total - Preferred and Common Stocks							XXX													XXX	XXX	
9999999.	Totals					13,122,781	12,165,000	14,564,828	13,716,016		(294,123)		(294,123)		13,421,893		(321,826)	(321,826)	692,149		XXX	XXX	

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

EO

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**NONE**



