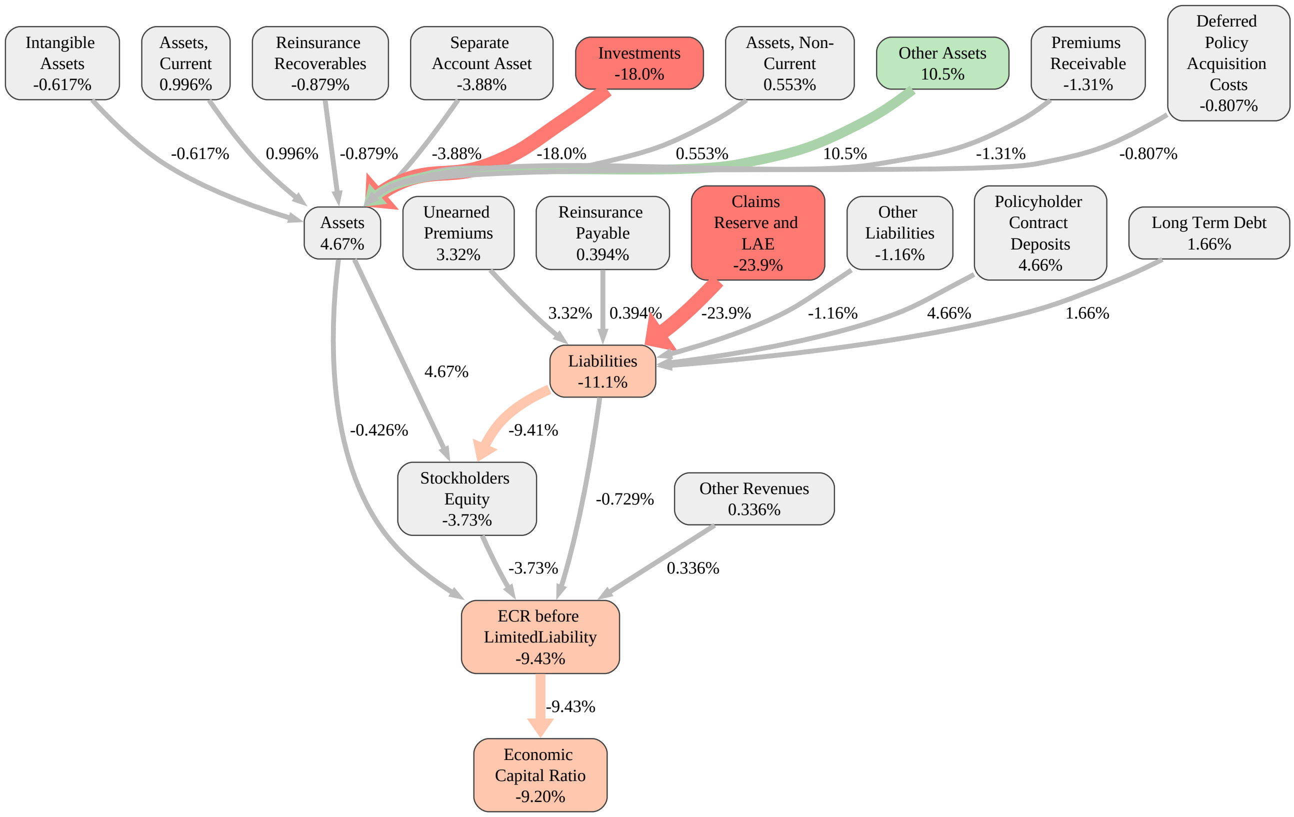
NON-LIFE INSURANCE 2014

MGIC Investment CORP
Rank 39 of 45



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The relative strengths and weaknesses of MGIC Investment CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of MGIC Investment CORP compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 11% points.The greatest weakness of MGIC Investment CORP is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 24% points.

The company's Economic Capital Ratio, given in the ranking table, is 80%, being 9.2% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	332,692
Assets, Non-Current	170,004
Claims Reserve and LAE	3,061,401
Deferred Acquisition Costs Amortization	10,641
Deferred Policy Acquisition Costs	9,721
General and Administrative Expense	181,877
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	80,739
Investments	0
Liabilities Current	0
Long Term Debt	0
Other Assets	4,926,344
Other Compr. Net Income	-69,563
Other Expenses	58,039
Other Liabilities	1,640,972
Other Net Income	0
Other Revenues	15,645
Policyholder Benefits and Claims	838,726
Policyholder Contract Deposits	0
Premiums Earned	943,051
Premiums Receivable	62,301
Reinsurance Payable	0
Reinsurance Recoverables	100,328
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	0
Unearned Premiums	154,479

Output Variable	Value in 1000 USD
Assets	5,601,390
Liabilities	4,856,852
Expenses	1,089,283
Revenues	1,039,435
Stockholders Equity	744,538
Net Income	-49,848
Comprehensive Net Income	-84,630
BaseVar	43,130,518
ECR before LimitedLiability	4.7%
Economic Capital Ratio	80%

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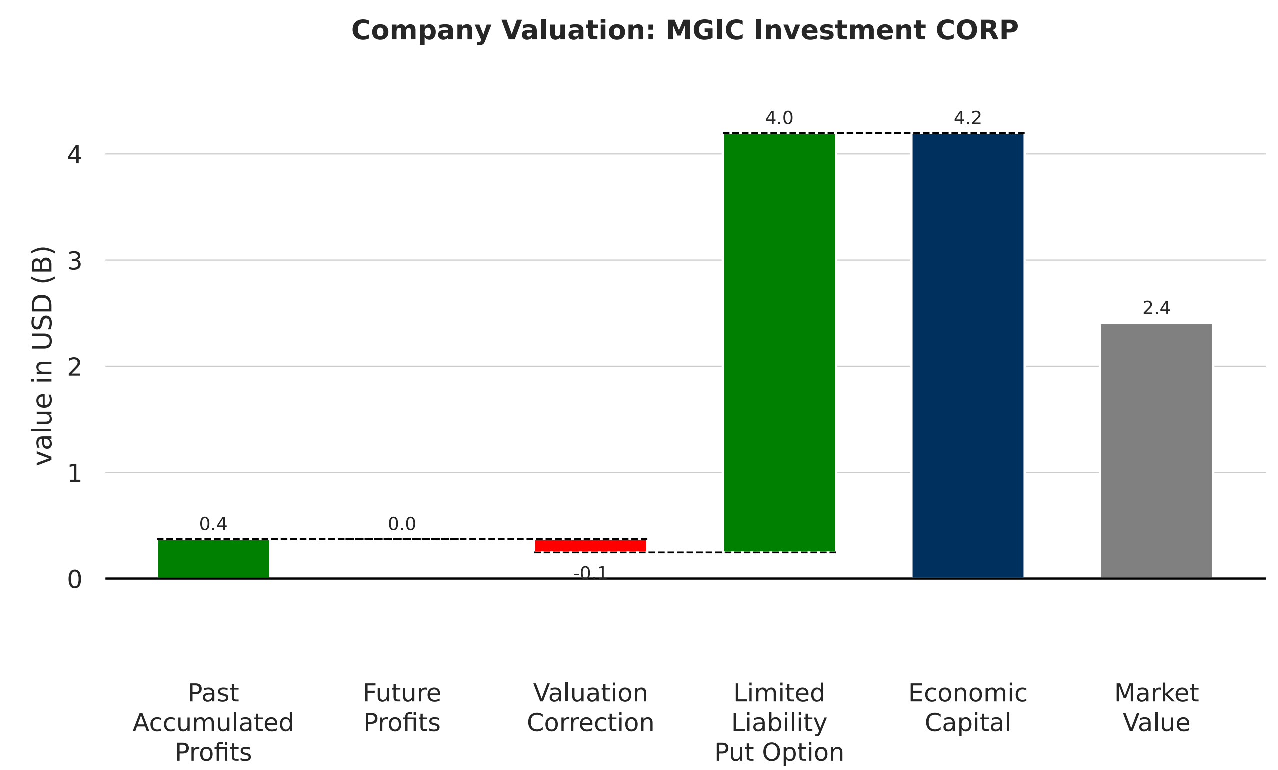

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.