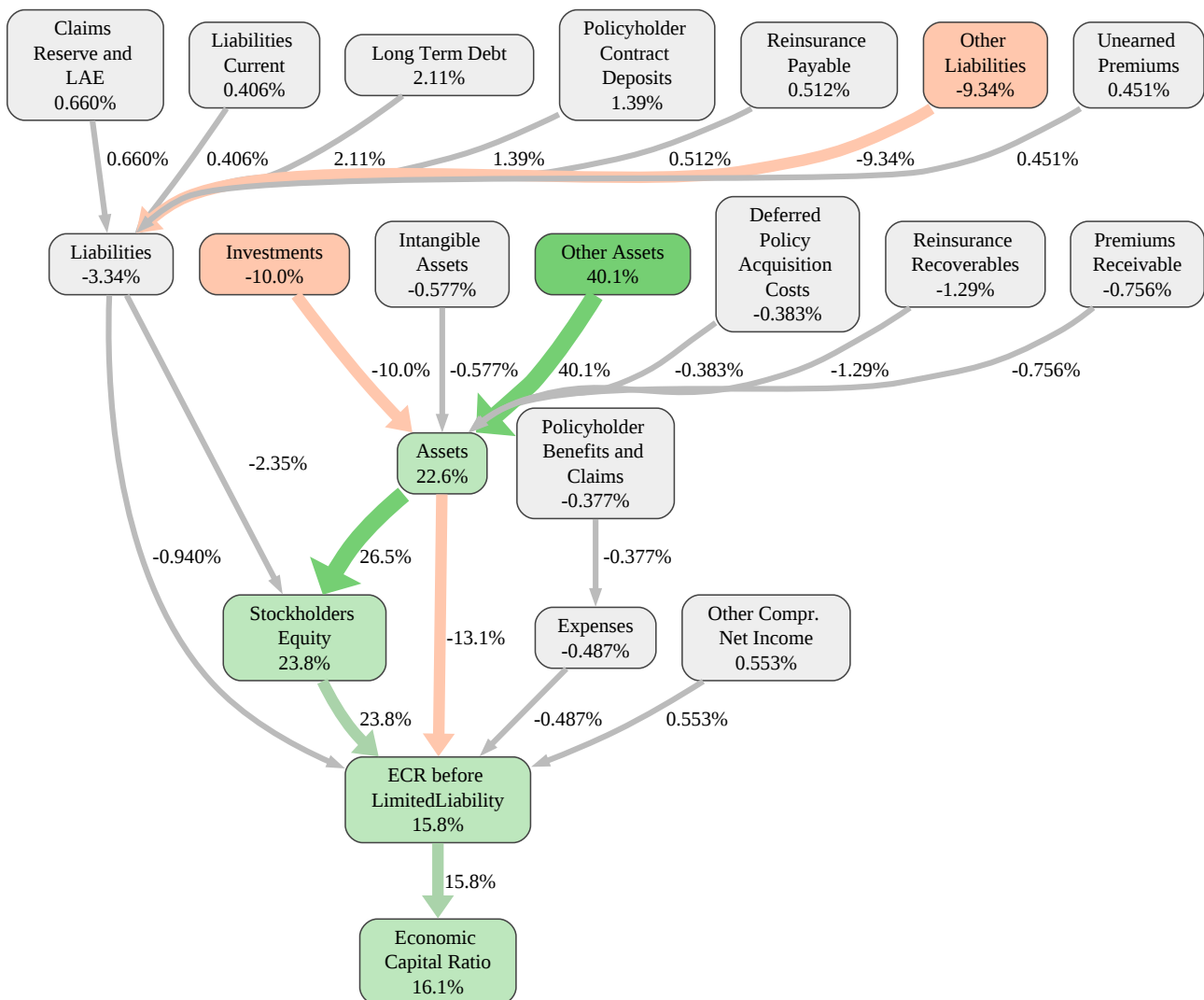




The relative strengths and weaknesses of MGIC Investment CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

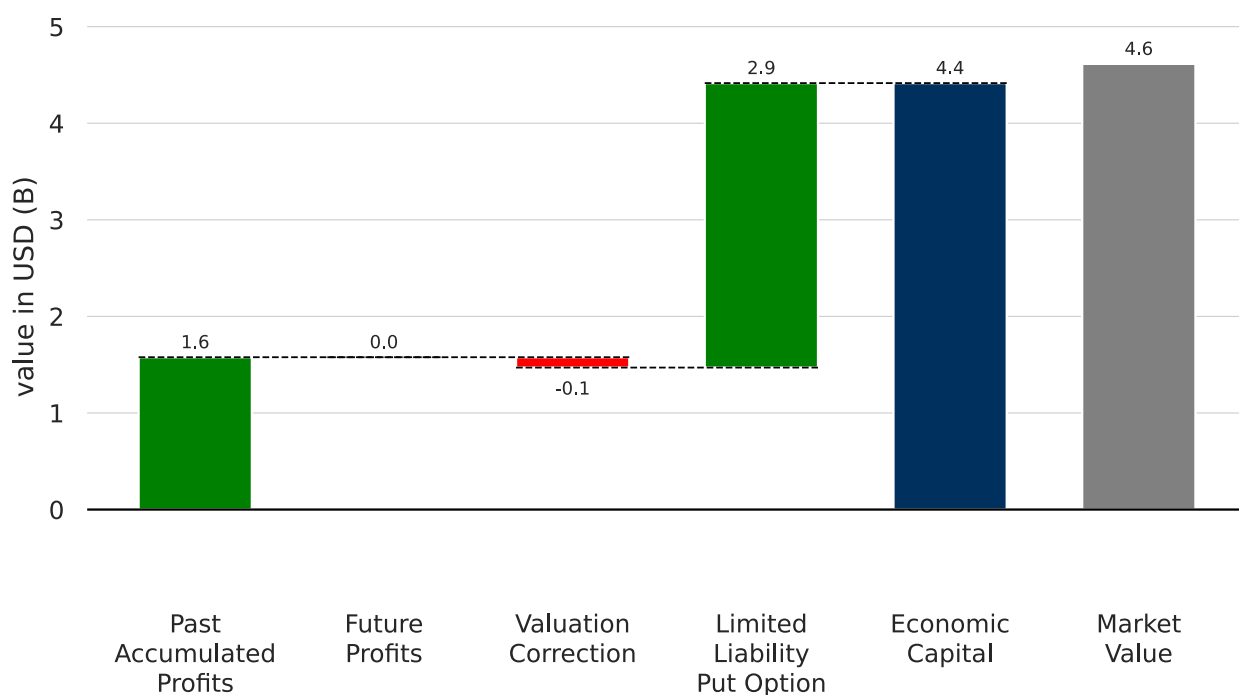
The greatest strength of MGIC Investment CORP compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 40% points. The greatest weakness of MGIC Investment CORP is the variable Investments, reducing the Economic Capital Ratio by 10% points.

The company's Economic Capital Ratio, given in the ranking table, is 109%, being 16% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	99,851
Assets, Non-Current	123,414
Claims Reserve and LAE	985,635
Deferred Acquisition Costs Amortization	11,111
Deferred Policy Acquisition Costs	18,841
General and Administrative Expense	159,638
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	120,871
Investments	0
Liabilities Current	0
Long Term Debt	0
Other Assets	5,323,348
Other Compr. Net Income	-386,996
Other Expenses	57,100
Other Liabilities	1,086,404
Other Net Income	0
Other Revenues	10,436
Policyholder Benefits and Claims	53,709
Policyholder Contract Deposits	0
Premiums Earned	934,747
Premiums Receivable	54,045
Reinsurance Payable	0
Reinsurance Recoverables	0
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	392,934

Output Variable	Value in 1000 USD
Assets	5,619,499
Liabilities	2,464,973
Expenses	281,558
Revenues	1,066,054
Stockholders Equity	3,154,526
Net Income	784,496
Comprehensive Net Income	590,998
BaseVar	40,179,903
ECR before Limited Liability	36%
Economic Capital Ratio	109%

Company Valuation: MGIC Investment CORP



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.