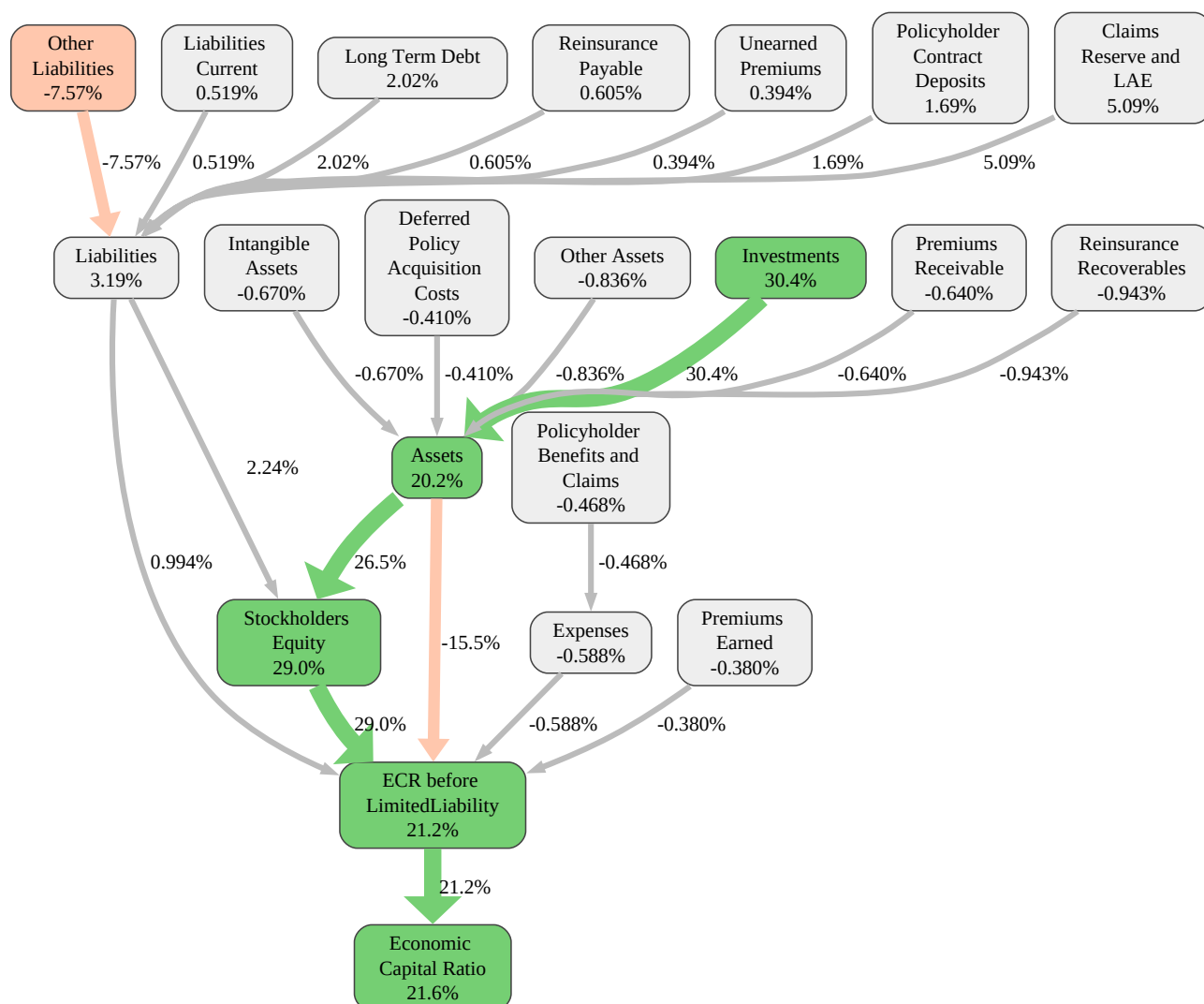




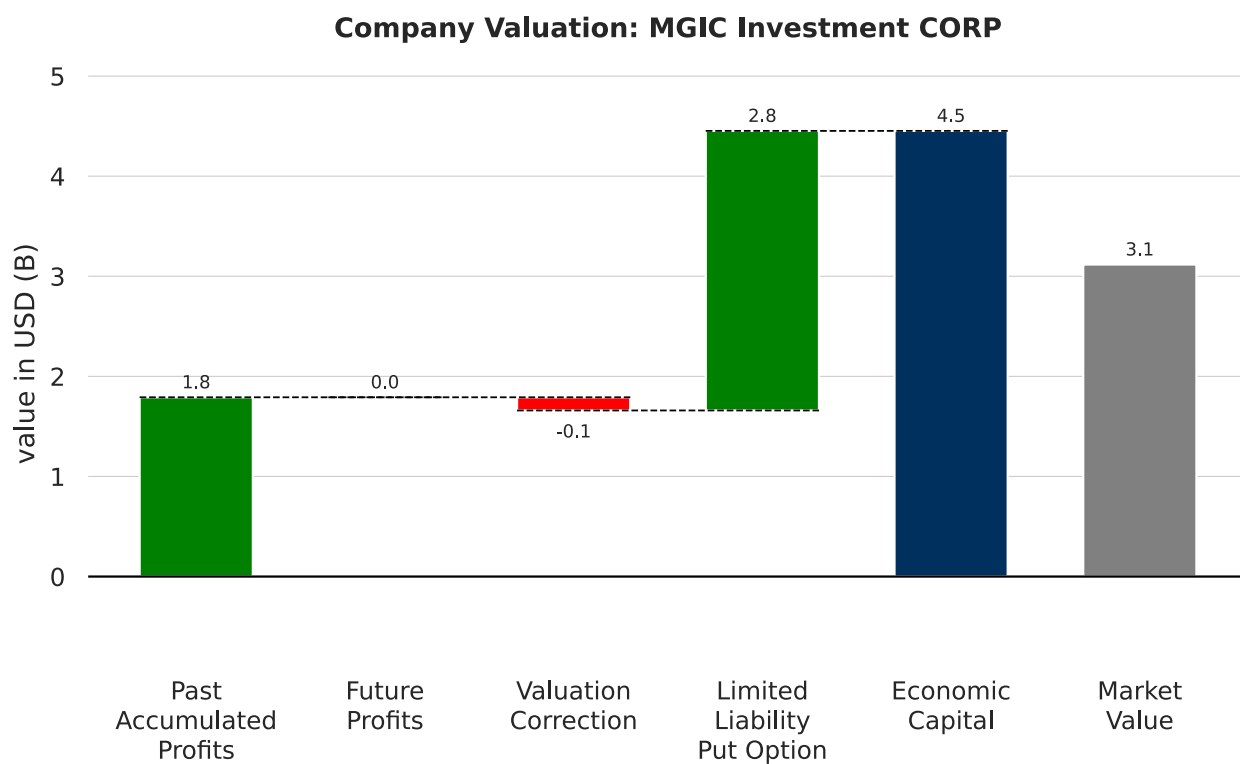
The relative strengths and weaknesses of MGIC Investment CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of MGIC Investment CORP compared to the market average is the variable Investments, increasing the Economic Capital Ratio by 30% points. The greatest weakness of MGIC Investment CORP is the variable Other Liabilities, reducing the Economic Capital Ratio by 7.6% points.

The company's Economic Capital Ratio, given in the ranking table, is 115%, being 22% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	151,892
Assets, Non-Current	137,306
Claims Reserve and LAE	674,019
Deferred Acquisition Costs Amortization	11,932
Deferred Policy Acquisition Costs	17,888
General and Administrative Expense	178,211
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	141,331
Investments	5,159,019
Liabilities Current	0
Long Term Debt	0
Other Assets	156,607
Other Compr. Net Income	-254,466
Other Expenses	52,993
Other Liabilities	1,011,907
Other Net Income	0
Other Revenues	7,355
Policyholder Benefits and Claims	36,562
Policyholder Contract Deposits	0
Premiums Earned	975,162
Premiums Receivable	55,090
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	409,985

Output Variable	Value in 1000 USD
Assets	5,677,802
Liabilities	2,095,911
Expenses	279,698
Revenues	1,123,848
Stockholders Equity	3,581,891
Net Income	844,150
Comprehensive Net Income	716,917
BaseVar	33,180,355
ECR before Limited Liability	43%
Economic Capital Ratio	115%



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.