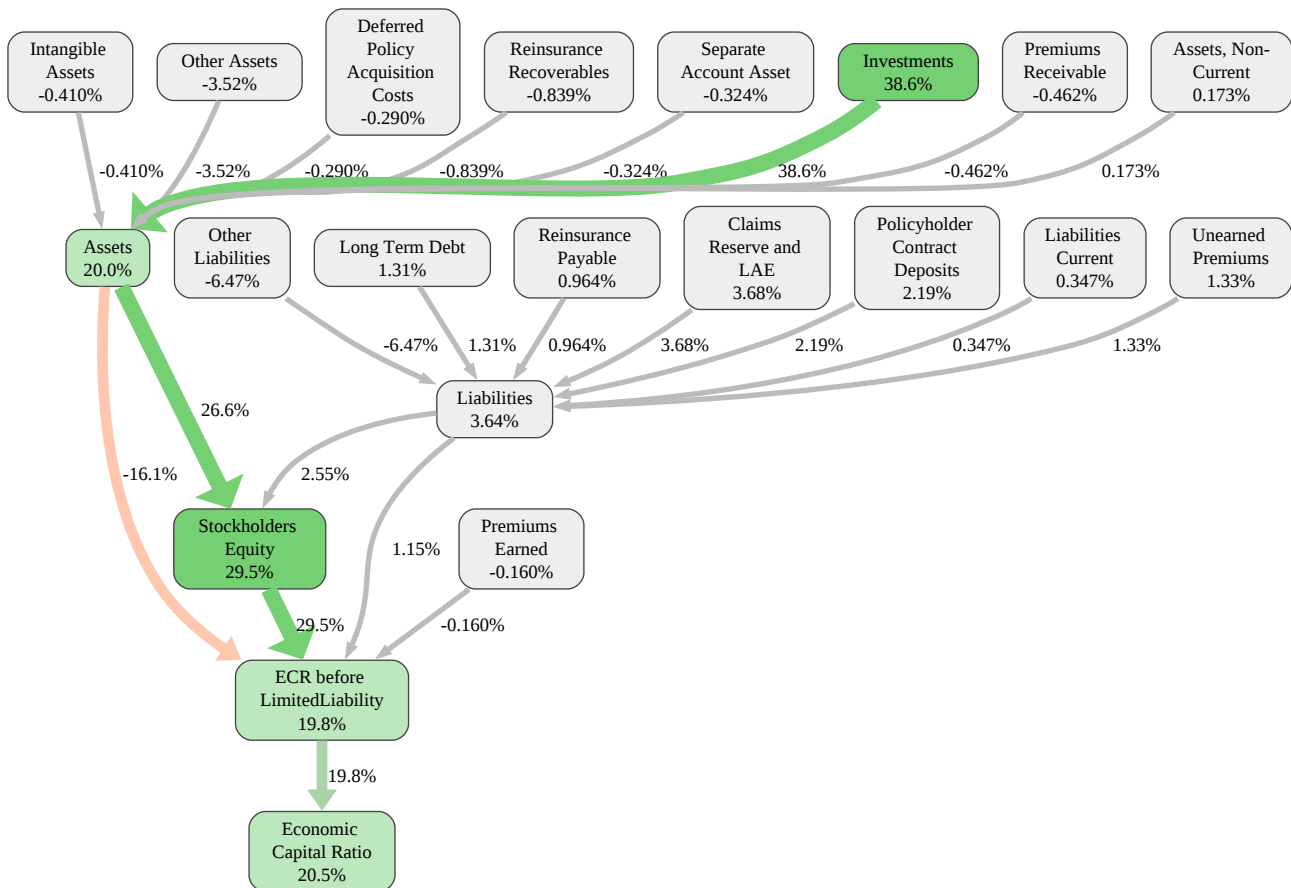




The relative strengths and weaknesses of MGIC Investment CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

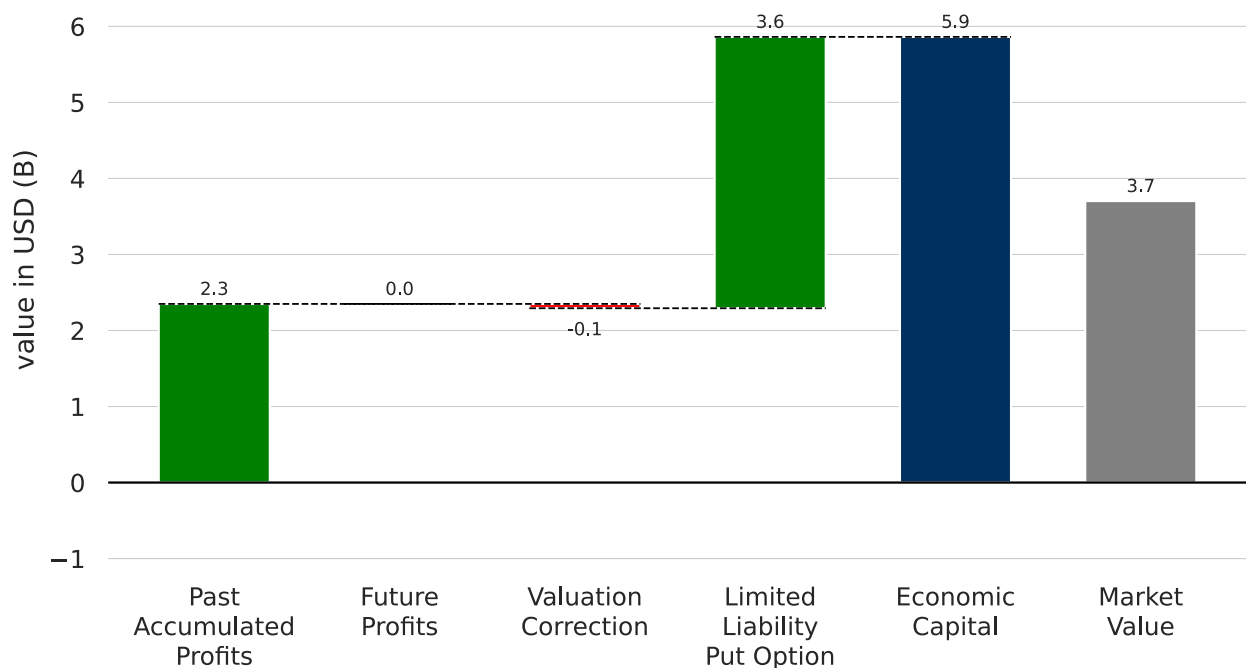
The greatest strength of MGIC Investment CORP compared to the market average is the variable Investments, increasing the Economic Capital Ratio by 39% points. The greatest weakness of MGIC Investment CORP is the variable Other Liabilities, reducing the Economic Capital Ratio by 6.5% points.

The company's Economic Capital Ratio, given in the ranking table, is 117%, being 20% points above the market average of 97%.

Input Variable	Value in 1000 USD
Assets, Current	287,953
Assets, Non-Current	151,622
Claims Reserve and LAE	880,537
Deferred Acquisition Costs Amortization	12,380
Deferred Policy Acquisition Costs	21,561
General and Administrative Expense	176,398
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	154,396
Investments	6,682,911
Liabilities Current	0
Long Term Debt	0
Other Assets	154,435
Other Compr. Net Income	30,943
Other Expenses	86,331
Other Liabilities	1,487,904
Other Net Income	0
Other Revenues	22,807
Policyholder Benefits and Claims	364,774
Policyholder Contract Deposits	0
Premiums Earned	1,021,943
Premiums Receivable	56,044
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	287,099

Output Variable	Value in 1000 USD
Assets	7,354,526
Liabilities	2,655,540
Expenses	639,883
Revenues	1,199,146
Stockholders Equity	4,698,986
Net Income	559,263
Comprehensive Net Income	574,734
BaseVar	105,541,162
ECR before Limited Liability	46%
Economic Capital Ratio	117%

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.