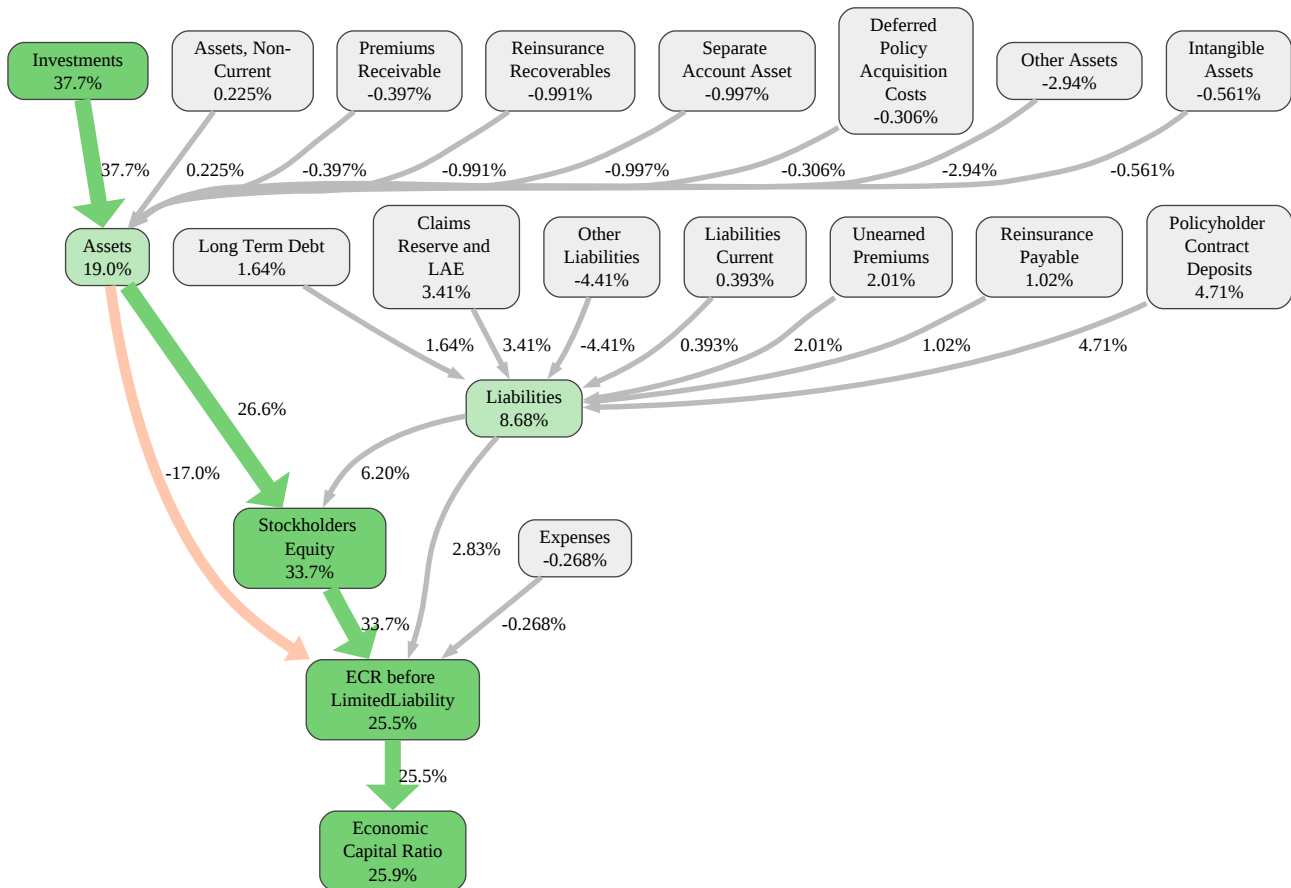




The relative strengths and weaknesses of MGIC Investment CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

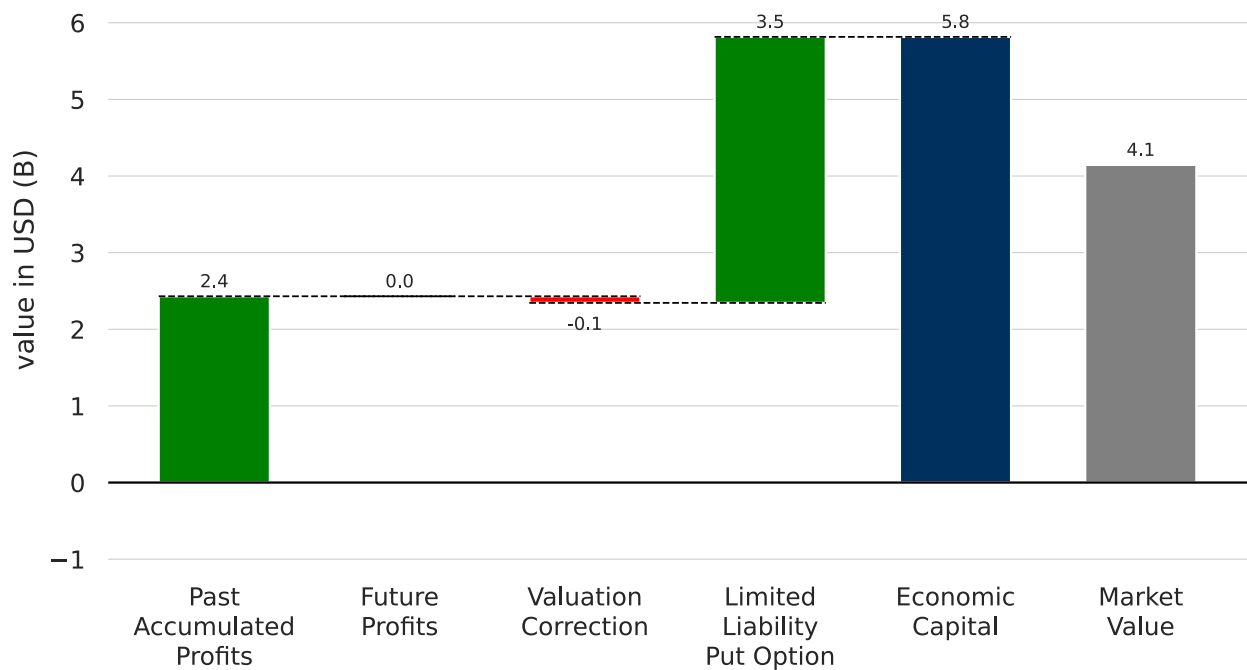
The greatest strength of MGIC Investment CORP compared to the market average is the variable Investments, increasing the Economic Capital Ratio by 38% points. The greatest weakness of MGIC Investment CORP is the variable Other Liabilities, reducing the Economic Capital Ratio by 4.4% points.

The company's Economic Capital Ratio, given in the ranking table, is 119%, being 26% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	284,690
Assets, Non-Current	180,008
Claims Reserve and LAE	883,522
Deferred Acquisition Costs Amortization	12,602
Deferred Policy Acquisition Costs	21,671
General and Administrative Expense	198,445
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	156,438
Investments	6,606,749
Liabilities Current	0
Long Term Debt	0
Other Assets	175,350
Other Compr. Net Income	-263,918
Other Expenses	108,274
Other Liabilities	1,338,414
Other Net Income	0
Other Revenues	14,818
Policyholder Benefits and Claims	64,577
Policyholder Contract Deposits	0
Premiums Earned	1,014,419
Premiums Receivable	56,540
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	241,690

Output Variable	Value in 1000 USD
Assets	7,325,008
Liabilities	2,463,626
Expenses	383,898
Revenues	1,185,675
Stockholders Equity	4,861,382
Net Income	801,777
Comprehensive Net Income	669,818
BaseVar	67,257,956
ECR before Limited Liability	48%
Economic Capital Ratio	119%

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.