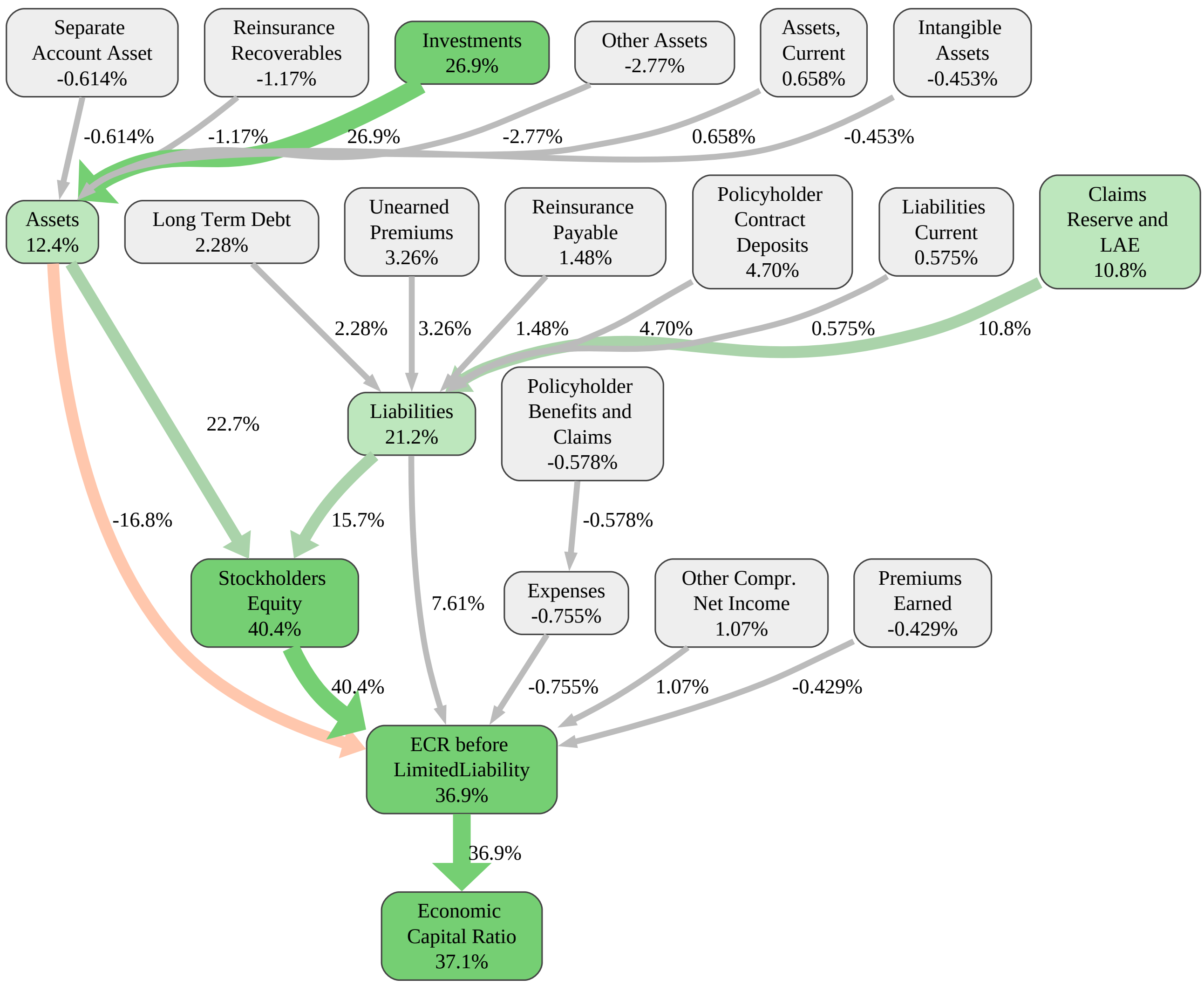
NON-LIFE INSURANCE 2023

MGIC Investment CORP
Rank 3 of 59



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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 Stockholders Equity, increasing the Economic Capital Ratio by 40% points.The greatest weakness of MGIC Investment CORP is the variable Other Assets, reducing the Economic Capital Ratio by 2.8% points.

The company's Economic Capital Ratio, given in the ranking table, is 125%, being 37% points above the market average of 88%.

Input Variable	Value in 1000 USD
Assets, Current	327,384
Assets, Non-Current	152,862
Claims Reserve and LAE	557,988
Deferred Acquisition Costs Amortization	12,366
Deferred Policy Acquisition Costs	19,062
General and Administrative Expense	236,697
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	167,476
Investments	5,424,688
Liabilities Current	0
Long Term Debt	0
Other Assets	231,797
Other Compr. Net Income	-825,893
Other Expenses	88,253
Other Liabilities	817,776
Other Net Income	0
Other Revenues	-1,824
Policyholder Benefits and Claims	-254,565
Policyholder Contract Deposits	0
Premiums Earned	1,007,133
Premiums Receivable	58,000
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	195,289

Output Variable	Value in 1000 USD
Assets	6,213,793
Liabilities	1,571,053
Expenses	82,751
Revenues	1,172,785
Stockholders Equity	4,642,740
Net Income	1,090,034
Comprehensive Net Income	677,088
BaseVar	32,641,442
ECR before LimitedLiability	56%
Economic Capital Ratio	125%

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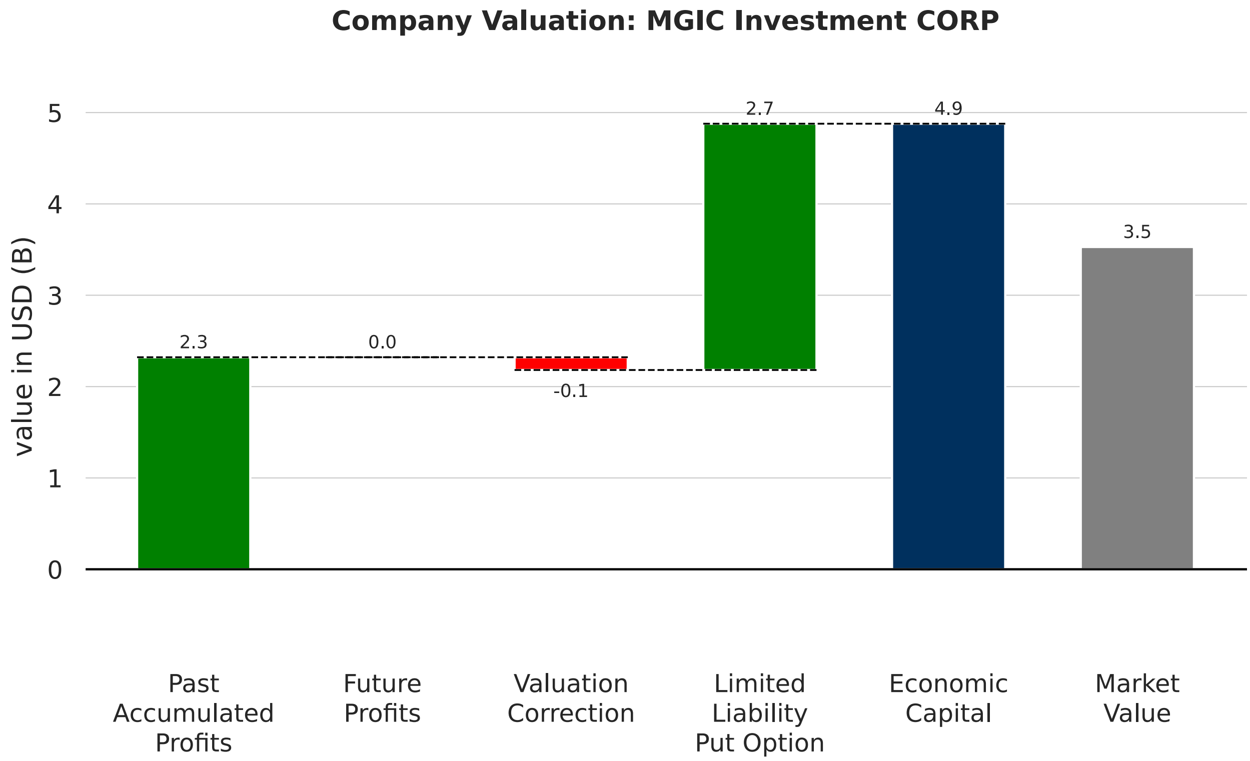

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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