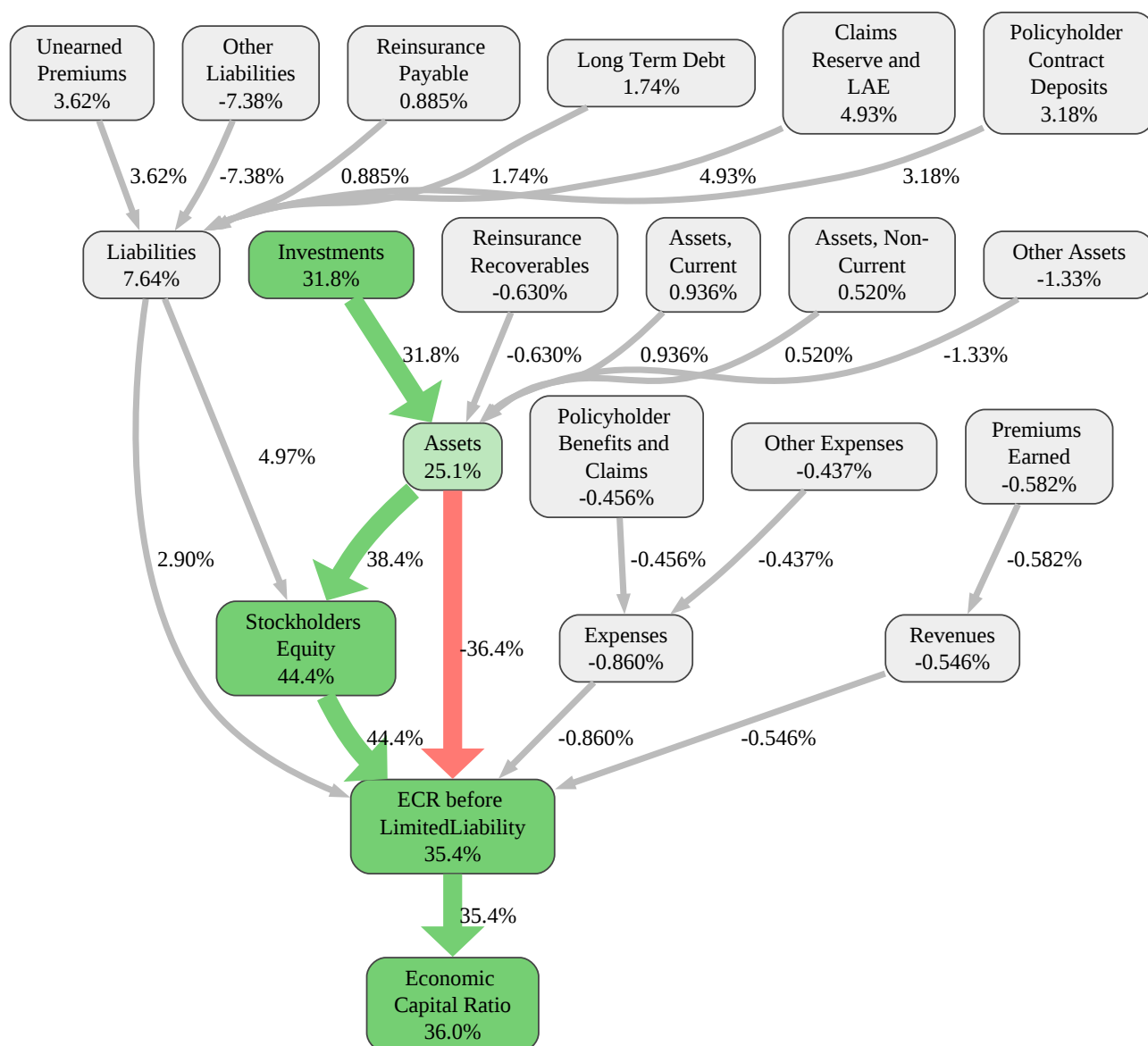




The relative strengths and weaknesses of MGIC Investment CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

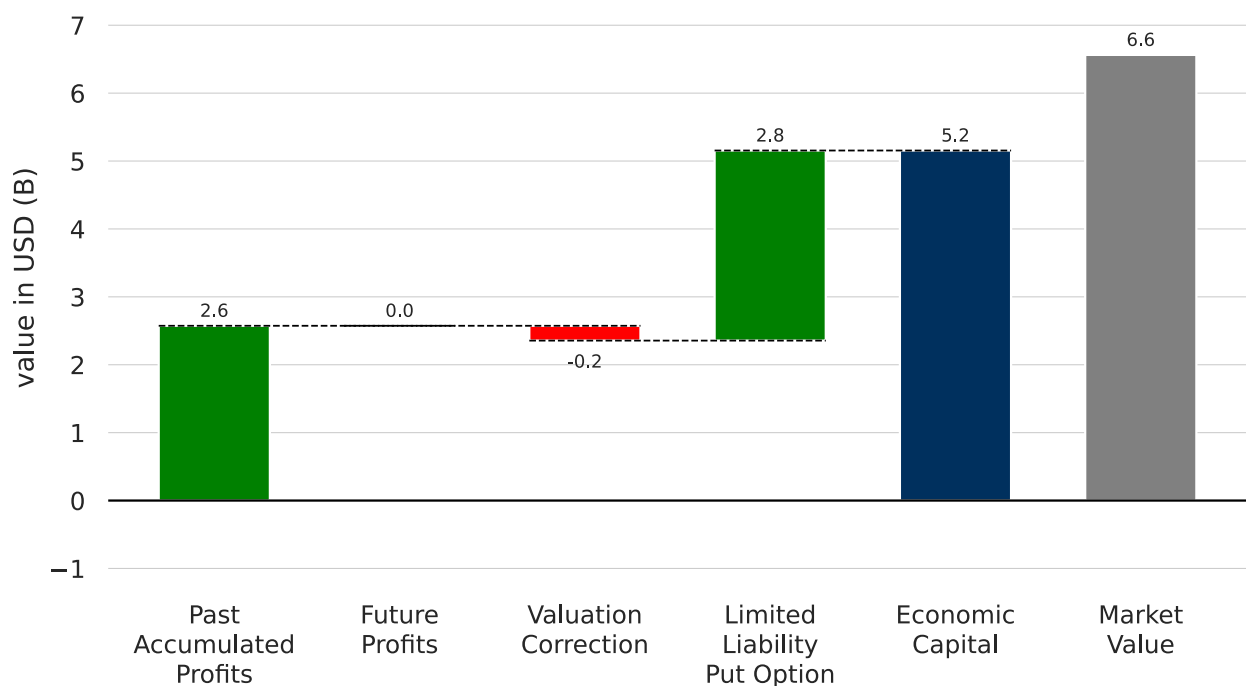
The greatest strength of MGIC Investment CORP compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 44% points. The greatest weakness of MGIC Investment CORP is the variable Other Liabilities, reducing the Economic Capital Ratio by 7.4% points.

The company's Economic Capital Ratio, given in the ranking table, is 127%, being 36% points above the market average of 91%.

Input Variable	Value in 1000 USD
Assets, Current	368,989
Assets, Non-Current	243,787
Claims Reserve and LAE	474,884
Deferred Acquisition Costs Amortization	7,120
Deferred Policy Acquisition Costs	8,377
General and Administrative Expense	193,473
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	246,258
Investments	5,807,662
Liabilities Current	0
Long Term Debt	0
Other Assets	152,487
Other Compr. Net Income	-36,422
Other Expenses	35,603
Other Liabilities	924,025
Other Net Income	0
Other Revenues	1,566
Policyholder Benefits and Claims	48,903
Policyholder Contract Deposits	0
Premiums Earned	965,812
Premiums Receivable	58,184
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	93,026

Output Variable	Value in 1000 USD
Assets	6,639,486
Liabilities	1,491,935
Expenses	285,099
Revenues	1,213,636
Stockholders Equity	5,147,551
Net Income	928,537
Comprehensive Net Income	910,326
BaseVar	22,606,254
ECR before Limited Liability	58%
Economic Capital Ratio	127%

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.