



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2012  
OF THE CONDITION AND AFFAIRS OF THE

## Miami Mutual Insurance Company

NAIC Group Code 0035 0035 NAIC Company Code 16764 Employer's ID Number 31-0617569  
(Current) (Prior)

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio  
Country of Domicile United States of America

Incorporated/Organized 08/10/1877 Commenced Business 12/31/1877

Statutory Home Office 1 Insurance Square, Celina, OH, US 45822-1690  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1 Insurance Square  
(Street and Number)  
Celina, OH, US 45822-1690 419-586-5181  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 Insurance Square, Celina, OH, US 45822-1690  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1 Insurance Square  
(Street and Number)  
Celina, OH, US 45822-1690 419-586-5181-8227  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.celinainsurance.com

Statutory Statement Contact Philip Marion Fullenkamp, 419-586-5181-8227  
(Name) (Area Code) (Telephone Number)  
pfullenkamp@celinainsurance.com 419-586-6068  
(E-mail Address) (FAX Number)

### OFFICERS

President William West Montgomery Treasurer Philip Marion Fullenkamp  
Secretary Michael Stanley Kleinhenz

### OTHER

William Rodney Stapleton Sr. VP and COO Robert Mark Shoenfelt Sr. VP - CIO Vincent Miles Franz VP - Chief Actuary  
Martha Jane Meinerding VP - Human Resources Theodore Joseph Wissman VP- Claims

### DIRECTORS OR TRUSTEES

William West Montgomery Philip Marion Fullenkamp Nancy Montgomery Goldberg  
David Thomas Mellin Wesley Moore Jetter John Michael Lazarich #  
Collin Jay Bryan #

State of Ohio SS:  
County of Mercer

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

William West Montgomery  
Chairman, President, and CEO

Michael Stanley Kleinhenz  
Secretary

Philip Marion Fullenkamp  
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ February, 2013

a. Is this an original filing? ..... Yes [ X ] No [ ]

b. If no,

1. State the amendment number.....

2. Date filed .....

3. Number of pages attached.....

Lori Homan  
Accountant  
February 28, 2017

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities		0.000				0.000
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	2,119,462	5.714	2,119,462		2,119,462	5.714
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	2,204,454	5.943	2,204,454		2,204,454	5.943
1.43 Revenue and assessment obligations	3,084,221	8.315	3,084,221		3,084,221	8.315
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	172,651	0.465	172,651		172,651	0.465
1.512 Issued or guaranteed by FNMA and FHLMC	4,197,125	11.316	4,197,125		4,197,125	11.316
1.513 All other	106,065	0.286	106,065		106,065	0.286
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	6,268,522	16.900	6,268,522		6,268,522	16.900
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	304,453	0.821	304,453		304,453	0.821
1.523 All other	1,269,581	3.423	1,269,581		1,269,581	3.423
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	8,767,003	23.636	8,767,003		8,767,003	23.636
2.2 Unaffiliated non-U.S. securities (including Canada)	1,040,948	2.806	1,040,948		1,040,948	2.806
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds	824,528	2.223	824,528		824,528	2.223
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated	213,178	0.575	213,178		213,178	0.575
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	2,592,535	6.990	2,592,535		2,592,535	6.990
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated	18,025	0.049	18,025		18,025	0.049
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company	59,895	0.161	59,895		59,895	0.161
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)	559,300	1.508	559,300		559,300	1.508
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	3,289,036	8.867	3,289,036		3,289,036	8.867
11. Other invested assets		0.000				0.000
12. Total invested assets	37,090,983	100.000	37,090,983		37,090,983	100.000

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....	692,025
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6) .....	
2.2	Additional investment made after acquisition (Part 2, Column 9) .....	1,055
		1,055
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13 .....	
3.2	Totals, Part 3, Column 11 .....	
4.	Total gain (loss) on disposals, Part 3, Column 18 .....	
5.	Deduct amounts received on disposals, Part 3, Column 15 .....	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15 .....	
6.2	Totals, Part 3, Column 13 .....	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12 .....	41,433
7.2	Totals, Part 3, Column 10 .....	41,433
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11 .....	32,452
8.2	Totals, Part 3, Column 9 .....	32,452
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	619,195
10.	Deduct total nonadmitted amounts .....	
11.	Statement value at end of current period (Line 9 minus Line 10) .....	619,195

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7) .....	
2.2	Additional investment made after acquisition (Part 2, Column 8) .....	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12 .....	
3.2	Totals, Part 3, Column 11 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9 .....	
5.2	Totals, Part 3, Column 8 .....	
6.	Total gain (loss) on disposals, Part 3, Column 18 .....	
7.	Deduct amounts received on disposals, Part 3, Column 15 .....	
8.	Deduct amortization of premium and mortgage interest points and commitment fees .....	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13 .....	
9.2	Totals, Part 3, Column 13 .....	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11 .....	
10.2	Totals, Part 3, Column 10 .....	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	
12.	Total valuation allowance .....	
13.	Subtotal (Line 11 plus 12) .....	
14.	Deduct total nonadmitted amounts .....	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....	

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8) .....	
2.2	Additional investment made after acquisition (Part 2, Column 9) .....	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16 .....	
3.2	Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13 .....	
5.2	Totals, Part 3, Column 9 .....	
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	
8.	Deduct amortization of premium and depreciation .....	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17 .....	
9.2	Totals, Part 3, Column 14 .....	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15 .....	
10.2	Totals, Part 3, Column 11 .....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	

**NONE**

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....		32,610,767
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....		13,086,094
3.	Accrual of discount .....		48,159
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12 .....	1,319	
4.2	Part 2, Section 1, Column 15 .....		
4.3	Part 2, Section 2, Column 13 .....	340,369	
4.4	Part 4, Column 11 .....	11,962	353,650
5.	Total gain (loss) on disposals, Part 4, Column 19 .....		535,978
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....		13,153,818
7.	Deduct amortization of premium .....		287,015
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15 .....		
8.2	Part 2, Section 1, Column 19 .....		
8.3	Part 2, Section 2, Column 16 .....		
8.4	Part 4, Column 15 .....		
9.	Deduct current year's other than temporary impairment recognized:		
9.1	Part 1, Column 14 .....	10,430	
9.2	Part 2, Section 1, Column 17 .....		
9.3	Part 2, Section 2, Column 14 .....		
9.4	Part 4, Column 13 .....	634	11,063
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....		33,182,752
11.	Deduct total nonadmitted amounts .....		
12.	Statement value at end of current period (Line 10 minus Line 11) .....		33,182,752

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	3,265,127	3,432,020	3,271,706	3,219,057
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	3,265,127	3,432,020	3,271,706	3,219,057
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	2,119,462	2,261,370	2,130,434	1,890,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	2,204,454	2,438,873	2,251,339	2,165,000
U.S. Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	10,563,457	11,129,487	10,631,385	10,326,580
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	10,341,038	10,957,962	10,483,776	10,265,759
	9. Canada .....	372,560	400,020	368,896	375,000
	10. Other Countries .....	668,388	687,572	678,985	675,000
	11. Totals	11,381,986	12,045,554	11,531,657	11,315,759
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	29,534,485	31,307,304	29,816,521	28,916,396
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	213,178	265,148	213,178	
	15. Canada .....				
	16. Other Countries .....				
	17. Totals	213,178	265,148	213,178	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	213,178	265,148	213,178	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	3,435,088	3,435,088	3,151,291	
	21. Canada .....				
	22. Other Countries .....				
	23. Totals	3,435,088	3,435,088	3,151,291	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	3,435,088	3,435,088	3,151,291	
	26. Total Stocks	3,648,266	3,700,236	3,364,469	
	27. Total Bonds and Stocks	33,182,752	35,007,540	33,180,990	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>1. U.S. Governments</b>											
1.1 Class 1	2,226,549	1,082,085	1,072,667	812,112	10,316	5,203,729	16.5	3,660,654	12.6	5,203,729	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	2,226,549	1,082,085	1,072,667	812,112	10,316	5,203,729	16.5	3,660,654	12.6	5,203,729	
<b>2. All Other Governments</b>											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
<b>3. U.S. States, Territories and Possessions etc., Guaranteed</b>											
3.1 Class 1			1,682,600	246,863		1,929,462	6.1	2,576,361	8.8	1,929,462	
3.2 Class 2	190,000					190,000	0.6	190,000	0.7	190,000	
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	190,000		1,682,600	246,863		2,119,462	6.7	2,766,361	9.5	2,119,462	
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Class 1	441,063	659,302	569,148	534,942		2,204,454	7.0	2,819,905	9.7	2,204,454	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	441,063	659,302	569,148	534,942		2,204,454	7.0	2,819,905	9.7	2,204,454	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Class 1	1,123,018	3,263,945	3,055,442	2,299,660	821,392	10,563,457	33.6	9,609,613	33.0	10,563,457	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	1,123,018	3,263,945	3,055,442	2,299,660	821,392	10,563,457	33.6	9,609,613	33.0	10,563,457	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b>											
6.1 Class 1 .....	1,267,179	3,517,841	1,256,485	407,303	270,421	6,719,229	21.3	6,482,141	22.3	6,719,229	
6.2 Class 2 .....	243,096	1,886,546	1,382,431	384,177	174,841	4,071,090	12.9	3,516,686	12.1	4,071,090	
6.3 Class 3 .....	20,427	208,523	20,048	108,824	64,117	421,938	1.3	91,213	0.3	421,938	
6.4 Class 4 .....	9,759	42,086	60,867	38,215	1,376	152,303	0.5	13,825	0.0	152,303	
6.5 Class 5 .....	2,500	8,629	6,297			17,426	0.1	31,258	0.1	17,426	
6.6 Class 6 .....								123,144	0.4		
6.7 Totals	1,542,960	5,663,624	2,726,127	938,519	510,755	11,381,986	36.2	10,258,267	35.2	11,381,986	
<b>7. Hybrid Securities</b>											
7.1 Class 1 .....											
7.2 Class 2 .....											
7.3 Class 3 .....											
7.4 Class 4 .....											
7.5 Class 5 .....											
7.6 Class 6 .....											
7.7 Totals											
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Class 1 .....											
8.2 Class 2 .....											
8.3 Class 3 .....											
8.4 Class 4 .....											
8.5 Class 5 .....											
8.6 Class 6 .....											
8.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>9. Total Bonds Current Year</b>											
9.1 Class 1	(d) 5,057,809	8,523,173	7,636,341	4,300,880	1,102,129	26,620,331	84.6	XXX	XXX	26,620,331	
9.2 Class 2	(d) 433,096	1,886,546	1,382,431	384,177	174,841	4,261,090	13.5	XXX	XXX	4,261,090	
9.3 Class 3	(d) 208,427	208,523	20,048	108,824	64,117	421,938	1.3	XXX	XXX	421,938	
9.4 Class 4	(d) 9,759	42,086	60,867	38,215	1,376	152,303	0.5	XXX	XXX	152,303	
9.5 Class 5	(d) 2,500	8,629	6,297			17,426	0.1	XXX	XXX	17,426	
9.6 Class 6	(d)							XXX	XXX		
9.7 Totals	5,523,590	10,668,956	9,105,983	4,832,096	1,342,463	31,473,088	100.0	XXX	XXX	31,473,088	
9.8 Line 9.7 as a % of Col. 6	17.6	33.9	28.9	15.4	4.3	100.0	XXX	XXX	XXX	100.0	
<b>10. Total Bonds Prior Year</b>											
10.1 Class 1	3,377,353	9,996,644	7,869,243	2,717,141	1,188,292	XXX	XXX	25,148,673	86.4	25,148,673	
10.2 Class 2	730,502	2,118,667	434,018	254,143	169,356	XXX	XXX	3,706,686	12.7	3,706,686	
10.3 Class 3	11,613			79,600		XXX	XXX	91,213	0.3	91,213	
10.4 Class 4	428	1,822	2,578	6,624	2,373	XXX	XXX	13,825	0.0	13,825	
10.5 Class 5	7,299	23,959				XXX	XXX	31,258	0.1	31,258	
10.6 Class 6	2,778	59,986	60,380			XXX	XXX	123,144	0.4	123,144	
10.7 Totals	4,129,973	12,201,077	8,366,218	3,057,508	1,360,021	XXX	XXX	29,114,798	100.0	29,114,798	
10.8 Line 10.7 as a % of Col. 8	14.2	41.9	28.7	10.5	4.7	XXX	XXX	100.0	XXX	100.0	
<b>11. Total Publicly Traded Bonds</b>											
11.1 Class 1	5,057,809	8,523,173	7,636,341	4,300,880	1,102,129	26,620,331	84.6	25,148,673	86.4	26,620,331	XXX
11.2 Class 2	433,096	1,886,546	1,382,431	384,177	174,841	4,261,090	13.5	3,706,686	12.7	4,261,090	XXX
11.3 Class 3	208,427	208,523	20,048	108,824	64,117	421,938	1.3	91,213	0.3	421,938	XXX
11.4 Class 4	9,759	42,086	60,867	38,215	1,376	152,303	0.5	13,825	0.0	152,303	XXX
11.5 Class 5	2,500	8,629	6,297			17,426	0.1	31,258	0.1	17,426	XXX
11.6 Class 6								123,144	0.4		XXX
11.7 Totals	5,523,590	10,668,956	9,105,983	4,832,096	1,342,463	31,473,088	100.0	29,114,798	100.0	31,473,088	XXX
11.8 Line 11.7 as a % of Col. 6	17.6	33.9	28.9	15.4	4.3	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	17.6	33.9	28.9	15.4	4.3	100.0	XXX	XXX	XXX	100.0	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Class 1										XXX	
12.2 Class 2										XXX	
12.3 Class 3										XXX	
12.4 Class 4										XXX	
12.5 Class 5										XXX	
12.6 Class 6										XXX	
12.7 Totals										XXX	
12.8 Line 12.7 as a % of Col. 6							XXX	XXX	XXX	XXX	
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9							XXX	XXX	XXX	XXX	

(a) Includes \$ ..... freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ ..... current year, \$ ..... prior year of bonds with Z designations and \$ ..... , current year \$ ..... prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ ..... current year, \$ ..... prior year of bonds with 5\* designations and \$ ..... , current year \$ ..... prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>1. U.S. Governments</b>											
1.1 Issuer Obligations .....	1,938,603					1,938,603	6.2	533,649	1.8	1,938,603	
1.2 Residential Mortgage-Backed Securities .....	177,992	1,073,781	1,072,667	812,112	10,316	3,146,868	10.0	2,767,754	9.5	3,146,868	
1.3 Commercial Mortgage-Backed Securities .....	109,955	8,304				118,259	0.4	359,250	1.2	118,259	
1.4 Other Loan-Backed and Structured Securities .....											
1.5 Totals .....	2,226,549	1,082,085	1,072,667	812,112	10,316	5,203,729	16.5	3,660,653	12.6	5,203,729	
<b>2. All Other Governments</b>											
2.1 Issuer Obligations .....											
2.2 Residential Mortgage-Backed Securities .....											
2.3 Commercial Mortgage-Backed Securities .....											
2.4 Other Loan-Backed and Structured Securities .....											
2.5 Totals .....											
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>											
3.1 Issuer Obligations .....	190,000		1,682,600	246,863		2,119,462	6.7	2,766,360	9.5	2,119,462	
3.2 Residential Mortgage-Backed Securities .....											
3.3 Commercial Mortgage-Backed Securities .....											
3.4 Other Loan-Backed and Structured Securities .....											
3.5 Totals .....	190,000		1,682,600	246,863		2,119,462	6.7	2,766,360	9.5	2,119,462	
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Issuer Obligations .....	441,063	659,302	569,148	534,942		2,204,454	7.0	2,819,904	9.7	2,204,454	
4.2 Residential Mortgage-Backed Securities .....											
4.3 Commercial Mortgage-Backed Securities .....											
4.4 Other Loan-Backed and Structured Securities .....											
4.5 Totals .....	441,063	659,302	569,148	534,942		2,204,454	7.0	2,819,904	9.7	2,204,454	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b>											
5.1 Issuer Obligations .....	368,823	825,286	1,394,588	467,441	28,084	3,084,221	9.8	3,968,713	13.6	3,084,221	
5.2 Residential Mortgage-Backed Securities .....	713,280	2,269,218	1,568,153	1,832,219	793,308	7,176,177	22.8	5,640,900	19.4	7,176,177	
5.3 Commercial Mortgage-Backed Securities .....	40,916	169,442	92,700			303,059	1.0			303,059	
5.4 Other Loan-Backed and Structured Securities .....											
5.5 Totals .....	1,123,018	3,263,945	3,055,442	2,299,660	821,392	10,563,457	33.6	9,609,613	33.0	10,563,457	
<b>6. Industrial and Miscellaneous</b>											
6.1 Issuer Obligations .....	851,527	4,590,298	2,585,087	834,739	435,928	9,297,579	29.5	7,622,668	26.2	9,297,579	
6.2 Residential Mortgage-Backed Securities .....	56,375	204,288	141,040	103,780	74,827	580,310	1.8	711,089	2.4	580,310	
6.3 Commercial Mortgage-Backed Securities .....	410,761	837,033				1,247,794	4.0	1,516,929	5.2	1,247,794	
6.4 Other Loan-Backed and Structured Securities .....	224,297	32,005				256,302	0.8	407,584	1.4	256,302	
6.5 Totals .....	1,542,960	5,663,624	2,726,127	938,519	510,755	11,381,986	36.2	10,258,270	35.2	11,381,986	
<b>7. Hybrid Securities</b>											
7.1 Issuer Obligations .....											
7.2 Residential Mortgage-Backed Securities .....											
7.3 Commercial Mortgage-Backed Securities .....											
7.4 Other Loan-Backed and Structured Securities .....											
7.5 Totals .....											
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Issuer Obligations .....											
8.2 Residential Mortgage-Backed Securities .....											
8.3 Commercial Mortgage-Backed Securities .....											
8.4 Other Loan-Backed and Structured Securities .....											
8.5 Totals .....											

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>9. Total Bonds Current Year</b>											
9.1 Issuer Obligations	3,790,015	6,074,885	6,231,423	2,083,984	464,013	18,644,320	59.2	XXX	XXX	18,644,320	
9.2 Residential Mortgage-Backed Securities	947,647	3,547,286	2,781,860	2,748,112	878,450	10,903,355	34.6	XXX	XXX	10,903,355	
9.3 Commercial Mortgage-Backed Securities	561,631	1,014,780	92,700			1,669,112	5.3	XXX	XXX	1,669,112	
9.4 Other Loan-Backed and Structured Securities	224,297	32,005				256,302	0.8	XXX	XXX	256,302	
9.5 Totals	5,523,590	10,668,956	9,105,983	4,832,096	1,342,463	31,473,088	100.0	XXX	XXX	31,473,088	
9.6 Line 9.5 as a % of Col. 6	17.6	33.9	28.9	15.4	4.3	100.0	XXX	XXX	XXX	100.0	
<b>10. Total Bonds Prior Year</b>											
10.1 Issuer Obligations	2,597,719	7,417,416	6,126,276	1,138,950	430,933	XXX	XXX	17,711,294	60.8	17,711,294	
10.2 Residential Mortgage-Backed Securities	888,208	3,143,943	2,239,941	1,918,562	929,087	XXX	XXX	9,119,741	31.3	9,119,741	
10.3 Commercial Mortgage-Backed Securities	485,684	1,390,495				XXX	XXX	1,876,179	6.4	1,876,179	
10.4 Other Loan-Backed and Structured Securities	158,360	249,224				XXX	XXX	407,584	1.4	407,584	
10.5 Totals	4,129,971	12,201,078	8,366,217	3,057,512	1,360,020	XXX	XXX	29,114,798	100.0	29,114,798	
10.6 Line 10.5 as a % of Col. 8	14.2	41.9	28.7	10.5	4.7	XXX	XXX	100.0	XXX	100.0	
<b>11. Total Publicly Traded Bonds</b>											
11.1 Issuer Obligations	3,790,015	6,074,885	6,231,423	2,083,984	464,013	18,644,320	59.2	17,711,294	60.8	18,644,320	XXX
11.2 Residential Mortgage-Backed Securities	947,647	3,547,286	2,781,860	2,748,112	878,450	10,903,355	34.6	9,119,741	31.3	10,903,355	XXX
11.3 Commercial Mortgage-Backed Securities	561,631	1,014,780	92,700			1,669,112	5.3	1,876,179	6.4	1,669,112	XXX
11.4 Other Loan-Backed and Structured Securities	224,297	32,005				256,302	0.8	407,584	1.4	256,302	XXX
11.5 Totals	5,523,590	10,668,956	9,105,983	4,832,096	1,342,463	31,473,088	100.0	29,114,798	100.0	31,473,088	XXX
11.6 Line 11.5 as a % of Col. 6	17.6	33.9	28.9	15.4	4.3	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	17.6	33.9	28.9	15.4	4.3	100.0	XXX	XXX	XXX	100.0	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Issuer Obligations										XXX	
12.2 Residential Mortgage-Backed Securities										XXX	
12.3 Commercial Mortgage-Backed Securities										XXX	
12.4 Other Loan-Backed and Structured Securities										XXX	
12.5 Totals										XXX	
12.6 Line 12.5 as a % of Col. 6							XXX	XXX	XXX	XXX	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9							XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	569,524	569,524			
2. Cost of short-term investments acquired .....	12,069,812	12,069,812			
3. Accrual of discount .....	30	30			
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....	(54)	(54)			
6. Deduct consideration received on disposals .....	10,699,920	10,699,920			
7. Deduct amortization of premium .....	789	789			
8. Total foreign exchange change in book/adjusted carrying value .....					
9. Deduct current year's other than temporary impairment recognized .....					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	1,938,603	1,938,603			
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11)	1,938,603	1,938,603			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

Schedule E - Verification - Cash Equivalents

**N O N E**





Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 1 - Mortgage Loans Owned

**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**N O N E**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
38373M-F5-4	GNMA 2007-39				1	143,794	113.9630	170,945	150,000	146,012		458			5.369	5.997	MON	671	8,054	06/06/2007	08/16/2044
38373M-VI-7	GNMA 2006-39C				1	3,414	99.9410	3,261	3,263	3,294		(54)			5.481	(11.325)	MON	15	180	06/24/2009	05/16/2034
38373M-L9-9	GNMA 2007-69 C				1	201,500	111.4550	222,909	200,000	200,241		(179)			5.196	5.205	MON	866	10,392	02/12/2008	10/16/2037
37611C-AD-8	GNMA 2007-75D				1	318,000	114.4090	343,227	300,000	312,386		(1,649)			5.786	5.107	MON	1,446	17,357	05/04/2009	12/16/2042
38373M-S4-3	GNMA 2008-28 C				1	153,450	108.9190	168,824	155,000	154,175		171			5.244	5.514	MON	677	8,128	03/07/2008	01/16/2038
383750-N9-6	GNMA 2008-55 PG				1	75,949	103.7840	78,882	76,005	75,872		(20)			5.000	5.061	MON	317	3,800	08/18/2008	07/20/2037
38373M-Z3-7	GNMA 2008-59 B				1	53,797	100.9560	54,175	53,662	53,552		(40)			5.553	5.633	MON	248	2,980	06/20/2008	11/16/2032
38373M-4X-5	GNMA 2009-3 C				1	274,875	112.6600	337,979	300,000	280,742		1,627			4.550	5.586	MON	1,138	13,650	02/04/2009	07/16/2040
38376V-IX-1	GNMA 2010-17PK				1	152,727	103.9010	151,828	146,128	150,834		(638)			4.500	2.903	MON	548	6,576	03/26/2010	01/16/2038
38378B-OG-7	GNMA 2012-27 D				1	250,000	102.1550	255,387	250,000	250,000					3.487	3.543	MON	726	7,265	02/08/2012	03/16/2045
38378B-EF-2	GNMA 2012-28 A				1	247,853	102.7270	252,092	245,399	247,520		(332)			1.801	1.513	MON	368	3,683	02/02/2012	12/16/2032
36290S-CK-5	GNMA 615774				1	43,070	108.2680	47,139	43,539	43,269		27			4.000	4.297	MON	145	1,742	09/30/2003	09/15/2018
38373M-II4-8	GNMA GNR 2008-39 C				1	269,961	106.6240	266,560	250,000	265,347		(4,404)			5.023	3.126	MON	1,046	12,557	12/14/2011	03/16/2034
38378B-VH-9	GNMA GNR 2012-72 B				1	310,688	102.8060	308,417	300,000	310,657		(31)			2.947	2.552	MON	737		12/20/2012	02/16/2046
38378B-IC-9	GNMA GNR 2012-78 C				1	263,945	101.6050	254,012	250,000	263,791		(154)			3.340	2.878	MON	696	1,392	10/26/2012	06/16/2052
38378B-XS-3	GNMA GNR 2012-89C				1	260,000	101.8820	254,706	250,000	259,793		(207)			2.737	2.274	MON	570	1,140	10/16/2012	09/16/2044
36296R-3Q-8	GNMA POOL 699307				1	44,890	111.6340	49,941	44,736	44,869		(5)			6.000	6.100	MON	224	2,683	11/03/2008	10/15/2038
36241K-AP-3	GNMA POOL 781814				1	84,684	110.0980	92,085	83,639	84,512		(39)			5.000	4.950	MON	348	4,182	03/20/2008	10/15/2034
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						3,152,597	XXX	3,312,369	3,101,371	3,146,868		(5,469)			XXX	XXX	XXX	10,786	105,761	XXX	XXX
38373M-LB-4	GNMA 2004-20 D				1	62,212	101.9160	60,161	59,030	60,331		(751)			4.984	1.147	MON	245	2,942	02/23/2010	09/16/2037
38373M-Y4-6	GNMA 2008-48D				1	56,897	101.4210	59,490	58,656	57,928		297			5.243	7.612	MON	256	3,075	06/12/2008	10/16/2039
0399999. Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						119,109	XXX	119,651	117,686	118,259		(454)			XXX	XXX	XXX	501	6,017	XXX	XXX
0599999. Total - U.S. Government Bonds						3,271,706	XXX	3,432,020	3,219,057	3,265,127		(5,923)			XXX	XXX	XXX	11,287	111,778	XXX	XXX
1099999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
346843-FS-9	FORT BEND TX INDEP SCH DIST				1FE	312,630	125.0930	312,793	250,000	308,553		(4,077)			5.000	1.711	FA	4,722	1,667	06/06/2012	08/15/2020
486063-NX-4	KATY TX INDEP SCH DIST				1FE	174,737	125.6000	175,840	140,000	172,583		(2,154)			5.000	1.904	FA	2,644	1,089	05/31/2012	02/15/2021
56052A-XA-9	MAINE ST				1FE	245,010	127.1890	254,378	200,000	240,057		(4,254)			5.000	2.376	JD	833	10,000	11/01/2011	06/01/2021
574192-5B-2	MARYLAND ST				1FE	187,088	115.8110	185,298	160,000	186,348		(740)			4.200	2.014	MS	2,240		10/01/2012	03/01/2021
57582P-AE-0	MASACHUSETTS ST				1FE	249,456	131.8140	263,628	200,000	246,863		(2,593)			5.250	2.893	MS	3,500	5,250	03/22/2012	09/01/2024
57582N-D9-3	MASSACHUSETTS ST		SD		1FE	288,843	127.3200	318,300	250,000	275,060		(3,199)			5.500	3.839	AO	3,438	13,750	05/23/2008	10/01/2019
605580-5M-7	MISSISSIPPI STATE		SD		1FE	200,000	115.2670	230,534	200,000	200,000					4.434	4.483	AO	2,217	8,868	10/15/2009	10/01/2018
882722-VF-5	TEXAS STATE				1FE	100,000	110.5190	110,519	100,000	100,000					3.203	3.229	AO	801	3,203	09/23/2010	04/01/2019
917542-OW-5	UTAH STATE				1FE	200,000	109.7250	219,450	200,000	200,000					3.189	3.214	JJ	3,189	6,378	09/24/2010	07/01/2019
956553-RS-2	WEST VIRGINIA ST				2FE	172,670	100.3630	190,690	190,000	190,000					6.625	6.735	MN	2,098	12,588	10/21/1999	11/01/2017
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						2,130,434	XXX	2,261,370	1,890,000	2,119,462		(17,018)			XXX	XXX	XXX	25,682	62,793	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						2,130,434	XXX	2,261,370	1,890,000	2,119,462		(17,018)			XXX	XXX	XXX	25,682	62,793	XXX	XXX
05914F-IH-0	BALTIMORE CNTY MD				1FE	175,000	99.8690	174,771	175,000	175,000					2.597	2.614	FA	227		11/28/2012	08/01/2024
088365-ED-9	BEXAR CNTY TEX HOSP DIST				1FE	100,000	107.8080	107,808	100,000	100,000					3.102	3.126	FA	1,172	3,102	08/27/2010	02/15/2018
09088R-RG-3	BIRMINGHAM ALA				1FE	160,995	101.1190	151,679	150,000	150,490		(1,906)			5.000	3.716	AO	1,875	7,500	12/19/2006	04/01/2013
164231-KO-4	CHEROKEE CNTY GA				1FE	150,000	126.0450	189,068	150,000	150,000					5.870	5.956	FA	3,669	8,805	06/19/2009	08/01/2028
234667-JD-6	DALLAS CNTY TEX HOSP DIST				1FE	50,000	117.2940	58,647	50,000	50,000					4.448	4.497	FA	840	2,224	08/27/2009	08/15/2019
283734-MB-4	EL PASO TX				1FE	157,916	104.7110	157,067	150,000	153,309		(1,996)			3.610	2.241	FA	2,046	5,415	09/01/2010	08/15/2014
414004-3M-1	HARRIS CNTY TX SER C REF				1FE	215,964	121.3770	242,754	200,000	209,096		(1,400)			5.250	4.377	FA	3,967	10,500	07/13/2007	08/15/2018
436542-PG-3	HOLT MICH PUB SCH				1FE	150,191	101.3840	141,938	140,000	140,607		(1,773)			5.000	3.717	MN	1,167	7,000	01/04/2007	05/01/2013
447025-JJ-7	HUNTSVILLE ALA				1FE	100,000	108.2390	108,239	100,000	100,000					3.386	3.415	MS	1,129	3,386	09/02/2010	09/01/2019
495278-B3-6	KING CNTY WASH SCH DIS NO 415				1FE	164,769	116.2120	174,318	150,000	156,485		(1,508)			5.000	3.838	JD	625	7,500	12/21/2006	12/01/2016
567830-BN-3	MARIN CNTY CA				1FE	149,522	102.2280	153,342	150,000	149,966		57			4.600	4.694	FA	2,875	6,900	07/18/2003	08/01/2013
609558-6A-4	MONMOUTH CNTY NJ				1FE	249,233	110.5020	276,255	250,000	249,508		91			3.850	3.933	MN	1,604	9,625	11/03/2009	11/01/2017
718814-A4-8	PHOENIX ARIZ				1FE	100,000	111.1070	111,107	100,000	100,000					3.930	3.969	JJ	1,965	3,930	10/07/2009	07/01/2017
815626-GO-3	SEDGWICK CNTY KANS UNIT SCH DIS		SD		1FE	211,348	132.8620	265,724	200,000	209,942		(440)			6.220	5.788	AO	3,110	12,440	07/30/2009	10/01/2028
984657-GU-4	YAMHILL CNTY ORE SCH DIST				1FE	116,401	126.1560	126,156	100,000	101,051		(1,140)			5.500	3.970	JD	244	5,500	11/09/2006	06/15/2020

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						2,251,339	XXX	2,438,873	2,165,000	2,204,454		(10,016)				XXX	XXX	XXX	26,515	93,827	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						2,251,339	XXX	2,438,873	2,165,000	2,204,454		(10,016)				XXX	XXX	XXX	26,515	93,827	XXX	XXX
01030L-BX-2	ALABAMA INCENTIVES FING AUTH		SD		1FE	250,000	113.8060	284,515	250,000	250,000					4.867	4.926	MS	4,056	12,168	09/18/2009	09/01/2018	
010608-C7-0	ALABAMA ST PUB SCH & COLLEGE AUTH				1FE	214,318	115.6680	231,336	200,000	207,245		(1,677)			5.000	4.032	JD	833	10,000	06/25/2008	12/01/2016	
25477G-JZ-9	DIST OF COLUMBIA INCOME TAX SECURE		1		1FE	250,872	125.6140	251,228	200,000	248,185		(2,687)			5.000	2.286	JD	833	5,417	05/16/2012	12/01/2023	
409327-DK-6	HAMPTON ROADS SANTN DIST VA WA				1FE	100,000	108.9500	108,950	100,000	100,000					3.980	4.020	MN	663	3,980	11/04/2009	11/01/2016	
438701-RA-4	HONOLULU HAWAII CITY & CNTY				1FE	100,000	112.7520	112,752	100,000	100,000					4.113	4.155	JJ	2,057	4,113	10/27/2010	07/01/2020	
452252-AR-0	ILLINOIS ST TOLL HWY AUTH				1FE	212,242	104.0690	208,138	200,000	202,559		(2,467)			5.000	3.719	JJ	5,000	10,000	11/06/2008	01/01/2014	
49151E-M9-1	KENTUCKY ST PPTY & BLDGS COMM				1FE	274,280	118.1210	295,303	250,000	263,471		(2,496)			5.000	3.806	MN	2,083	12,500	04/30/2008	11/01/2017	
495289-PB-0	KING CNTY WASH SUR REV		1		1FE	54,288	116.3390	58,170	50,000	52,011		(456)			5.000	3.942	JJ	1,250	2,500	11/07/2006	01/01/2018	
574297-CS-4	MARYLAND ST STAD AUTH				1FE	263,743	103.3420	253,188	245,000	246,589		(2,159)			5.700	4.813	MS	4,112	13,965	05/05/2003	09/15/2013	
57604P-SP-5	MASSACHUSETTS ST WTR RES AUTH				1FE	236,699	117.2310	240,324	205,000	235,406		(1,293)			5.192	3.897	FA	4,435	5,322	02/24/2012	08/01/2040	
60636W-OP-3	MISSOURI ST HWYS & TRANS				1FE	288,283	128.6190	321,548	250,000	283,409		(2,732)			5.000	3.451	FA	5,208	12,500	03/10/2011	02/01/2023	
64711R-JS-6	NEW MEXICO FIN AUTH ST TRANSN				1FE	227,334	126.1330	252,266	200,000	222,849		(2,293)			5.000	3.461	JD	444	10,000	01/05/2011	06/15/2021	
679087-EZ-5	OKLAHOMA ST CAP IMPT AUTH ST				1FE	150,000	120.4100	180,615	150,000	150,000					5.140	5.206	JJ	3,855	7,710	09/02/2009	07/01/2020	
914455-LA-6	UNIVERSITY MICH UNIV REVS				1FE	200,000	108.4220	216,844	200,000	200,000					3.176	3.201	AO	1,588	6,352	10/29/2010	04/01/2018	
917572-LL-1	UTAH WTR FIN AGY REV		1		1FE	131,142	103.4090	124,091	120,000	122,234		(3,277)			5.375	2.560	MS	2,150	6,450	03/03/2008	09/01/2021	
927781-TE-4	VIRGINIA COLLEGE BLDG AUTH VA				1FE	200,400	113.6560	227,312	200,000	200,265		(46)			4.250	4.265	FA	3,542	8,500	12/03/2009	02/01/2018	
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						3,153,601	XXX	3,366,580	2,920,000	3,084,221		(21,583)			XXX	XXX	XXX	42,109	131,477	XXX	XXX	
31419A-2T-3	FANNIE MAE				1	173,898	105.5970	182,945	173,248	173,833		(43)			3.000	2.982	MON	433	5,197	06/24/2011	01/25/2026	
3138LY-D5-3	FANNIE MAE A07323				1	261,595	106.9180	263,608	246,551	261,477		(118)			3.500	3.061	MON	719	2,157	09/11/2012	07/25/2042	
31416Y-BX-5	FANNIE MAE B2753				1	181,627	107.0180	181,858	181,146	181,577		(30)			3.500	3.515	MON	528	6,340	04/14/2011	04/25/2026	
3136A8-V6-4	FANNIE MAE FNR 2012-113 PB				1FE	252,917	102.0250	252,669	247,654	252,830		(87)			2.000	1.466	MON	413	826	10/26/2012	10/25/2040	
3136A9-T8-1	FANNIE MAE FNR 2012-124 PY				1	271,781	97.7120	293,135	300,000	271,794		12			2.500	3.212	MON	625	1,250	12/27/2012	11/25/2042	
3136AA-MP-7	FANNIE MAE FNR 2012-139MC				1	305,483	102.4200	306,083	298,852	305,435		(48)			2.000	1.552	MON	498	498	11/20/2012	11/25/2042	
3136AB-LF-8	FANNIE MAE FNR 2012-148 KB				1	255,313	102.0380	255,095	250,000	255,258		(54)			2.000	1.521	MON	417	417	12/14/2012	03/25/2042	
3128K2-C7-2	FEDERAL HOME LOAN MTG				1	13,979	107.9810	15,607	14,453	14,049		11			5.000	5.462	MON	60	723	01/31/2006	01/15/2036	
31297F-JD-6	FEDERAL HOME LOAN MTG				1	21,584	110.9500	23,113	20,832	21,432		(21)			6.000	5.712	MON	104	1,250	11/16/2004	10/15/2034	
3128H8-CC-2	FEDERAL HOME LOAN MTG CORP				1	27,643	109.1190	29,473	27,010	27,241		(48)			5.000	4.692	MON	113	1,351	12/22/2003	10/01/2018	
31401J-D9-6	FEDERAL NATIONAL MORTG ASSOC				1	10,309	108.6740	11,188	10,295	10,287		(5)			5.000	5.003	MON	43	515	08/27/2003	07/01/2018	
31371K-4E-8	FEDERAL NATIONAL MORTG ASSOC				1	18,164	108.6740	19,214	17,681	17,825		(38)			5.000	4.614	MON	74	884	03/31/2003	04/01/2018	
31382N-GR-7	FEDERAL NATIONAL MORTG ASSOC				1	5,278	103.1640	5,391	5,226	5,211		(6)			6.000	5.895	MON	26	314	01/29/1999	02/01/2014	
31389T-EI-8	FEDERAL NATIONAL MORTG ASSOC				1	62,095	107.8650	65,425	60,654	61,143		(121)			5.500	4.831	MON	278	3,336	08/21/2002	03/01/2017	
3128GK-BL-7	FGCI POOL E82743				1	24,876	106.8610	26,533	24,829	24,823		(11)			5.500	5.480	MON	114	1,366	04/18/2007	04/01/2016	
3128M1-PU-7	FGCI POOL G12335				1	46,964	107.6970	50,327	46,730	46,851		(25)			5.000	4.975	MON	195	2,336	04/16/2008	05/15/2021	
3128MB-KT-3	FGCI POOL G12806				1	43,255	107.0950	45,653	42,629	43,049		(49)			5.000	5.316	MON	195	2,345	07/10/2008	09/15/2022	
3128KT-D8-0	FGLMC				1	34,777	112.4810	38,656	34,367	34,727		(10)			6.500	6.511	MON	186	2,234	06/26/2007	06/01/2037	
3128MA-SS-3	FGLMC POOL G02929				1	49,480	109.2310	53,496	48,975	49,411		(13)			6.000	6.008	MON	245	2,939	05/08/2007	04/01/2037	
3128PL-B5-0	FHLMC				1	38,067	107.4010	41,712	38,838	38,268		47			5.000	5.462	MON	162	1,942	06/12/2008	12/15/2022	
31394H-Y5-4	FHLMC				1	169,630	104.4880	181,792	173,984	172,422		509			5.000	5.583	MON	725	8,699	07/07/2008	11/15/2022	
31288L-SS-1	FHLMC POOL 50529				1	57,091	108.7270	61,736	56,781	57,035		(11)			6.000	6.085	MON	284	3,407	04/19/2007	11/15/2036	
31371K-SV-9	FNCL POOL 254760				1	23,030	108.6740	25,869	23,804	23,364		65			5.000	5.784	MON	99	1,190	07/19/2007	06/01/2018	
31400D-EE-8	FNCL POOL 684233				1	26,711	108.6740	30,090	27,688	27,155		87			5.000	5.889	MON	115	1,384	07/19/2007	01/01/2018	
31402R-DG-1	FNCL POOL 735503				1	53,346	111.4590	59,757	53,614	53,354		2			6.000	6.180	MON	268	3,217	07/26/2007	04/01/2035	
31410S-NL-7	FNCL POOL 895995				1	33,736	112.6320	37,639	33,418	33,685		(10)			6.500	6.527	MON	181	2,172	07/11/2007	07/01/2036	
31395L-BU-0	FNMA				1	103,984	102.8240	107,475	104,523	104,216		39			5.000	5.198	MON	436	5,226	06/14/2005	06/15/2033	
31419B-YG-4	FNMA 1610				1	146,913	107.3060	153,148	142,721	146,669		(113)			4.000	3.819	MON	476	5,709	09/29/2010	10/25/2040	
31416R-FA-6	FNMA 7360				1	78,138	108.5560	85,260	78,540	78,159		6			4.500	4.617	MON	295	3,525	06/24/2009	01/25/2034	
31417V-PZ-0	FNMA AC8539				1	72,400	107.1380	75,670	70,628	72,033		(126)			4.000	3.640	MON	235	2,825	12/18/2009	12/25/2024	
31371K-SU-1	FNMA POOL 254759				1	40,124	107.8460	44,668	41,418	40,705		107			4.500	5.211	MON	155	1,864	04/11/2007	06/25/2018	
31371M-EP-8	FNMA POOL 255842				1	82,874	108.5750	90,432	83,290	82,891		4			5.000	5.135	MON	347	4,165	02/04/2008	09/25/2035	
31371M-LK-1	FNMA POOL 256286				1	10,149	108.2310															

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31385W-Z5-1	FNMA POOL 555264				1	18,115	99.9640	18,653	18,660	18,582		85			5.014	5.730	MON	78	923	07/31/2007	02/01/2013
31402C-VZ-2	FNMA POOL 725232				1	28,593	108.9500	31,935	29,312	28,723		19			5.000	5.335	MON	122	1,466	03/28/2005	03/01/2034
31402D-HP-2	FNMA POOL 725866				1	33,275	108.3690	37,124	34,257	33,468		26			4.500	4.842	MON	128	1,542	10/20/2004	09/25/2034
31403C-6L-0	FNMA POOL 745275				1	79,625	108.7570	86,764	79,778	79,612		(3)			5.000	5.100	MON	332	3,986	01/25/2008	02/25/2036
31403J-SA-5	FNMA POOL 750313				1	18,785	109.6370	20,316	18,530	18,720		(9)			5.500	5.450	MON	85	1,019	12/29/2004	11/25/2033
31403K-G9-8	FNMA POOL 750924				1	22,362	107.3300	24,711	23,024	22,717		43			4.000	4.509	MON	77	920	12/09/2003	10/01/2018
31403X-ER-2	FNMA POOL 760744				1	95,719	106.9560	106,956	100,000	98,336		553			4.750	5.528	MON	396	4,751	09/17/2007	03/25/2015
31407H-KS-4	FNMA POOL 831105				1	76,510	109.2780	82,373	75,379	76,324		(41)			5.500	5.450	MON	345	4,146	01/31/2008	11/25/2035
31409G-N6-9	FNMA POOL 870813				1	28,691	108.7780	31,710	29,151	28,729		8			5.500	5.786	MON	134	1,603	03/06/2008	10/25/2036
31409X-NT-2	FNMA POOL 881602				1	66,565	118.7430	77,785	65,507	65,978		(21)			6.500	6.548	MON	355	4,233	05/29/2007	02/25/2036
31410E-SV-6	FNMA POOL 887460				1	49,693	112.2830	54,386	48,436	49,556		(34)			6.500	6.324	MON	262	3,148	06/26/2008	09/25/2036
31410G-AF-0	FNMA POOL 888406				1	52,099	108.5750	59,333	54,647	52,437		67			5.000	5.575	MON	228	2,732	05/31/2007	08/25/2036
31410G-PR-8	FNMA POOL 888832				1	95,920	112.3720	105,206	93,623	95,651		(54)			6.500	6.396	MON	507	6,083	11/08/2007	11/25/2037
31411L-K4-2	FNMA POOL 911215				1	31,444	119.0230	36,468	30,640	31,346		(20)			7.000	6.830	MON	179	2,145	06/12/2007	05/25/2037
31416R-HJ-5	FNMA POOL AA7432				1	157,681	111.0250	175,477	158,052	157,674		(3)			4.500	4.588	MON	593	7,112	05/28/2009	06/25/2039
31294N-S2-6	FREDDIE MAC				1	312,861	104.5520	312,830	299,210	312,802		(59)			2.500	1.881	MON	623		12/04/2012	11/15/2027
3132GG-C6-8	FREDDIE MAC				1	235,477	109.5370	248,201	226,591	235,167		(234)			4.000	3.739	MON	755	9,064	08/31/2011	08/15/2041
3128MM-KR-3	FREDDIE MAC 18303				1	74,027	106.4010	77,304	72,654	73,694		(100)			4.500	4.254	MON	272	3,268	06/24/2009	03/15/2024
31333H-LN-0	FREDDIE MAC 2562 PG				1	47,542	106.7190	51,608	48,359	47,939		60			5.000	5.419	MON	201	2,418	07/07/2008	01/15/2018
31394W-XU-7	FREDDIE MAC 2785 VD				1	117,733	100.8850	118,442	117,402	117,359		(109)			4.500	4.375	MON	440	5,283	09/10/2008	05/15/2015
3137A9-YB-6	FREDDIE MAC 3838 AE				1	140,554	103.2080	142,567	138,136	139,972		(339)			2.500	1.975	MON	288	3,453	04/20/2011	11/15/2018
3137AT-6B-3	FREDDIE MAC 4098 HA				1	298,036	101.7630	299,547	294,357	297,899		(138)			2.000	1.720	MON	491	1,962	08/23/2012	07/15/2042
3137AU-L2-3	FREDDIE MAC 4102 CH				1	303,728	102.2120	303,522	296,953	303,411		(316)			2.000	1.335	MON	495	1,485	09/20/2012	11/15/2040
31292L-YA-7	FREDDIE MAC FG C04305				1	314,083	104.6470	313,039	299,138	314,151		68			3.000	2.418	MON	748	748	11/28/2012	11/15/2042
3132GL-VB-7	FREDDIE MAC FG005410				1	240,484	106.4220	249,991	234,905	240,336		(150)			3.500	3.358	MON	685	8,222	12/20/2011	01/15/2042
3137GA-HR-1	FREDDIE MAC FHR 3743 PA				1	215,351	102.7170	215,511	209,811	214,812		(539)			2.500	1.869	MON	437	4,371	01/27/2012	12/15/2039
3137AS-VD-3	FREDDIE MAC FHR 4094 KA				1	249,244	100.8030	248,874	246,890	249,248		4			1.750	1.647	MON	360	720	10/23/2012	08/15/2041
3137AU-HY-8	FREDDIE MAC FHR 4109 CY				1	291,281	96.8050	290,416	300,000	291,304		23			2.500	2.758	MON	625		12/12/2012	09/15/2032
3128WJ-Q3-7	FREDDIE MAC F008473				1	208,255	106.4220	215,321	202,327	208,102		(153)			3.500	3.313	MON	590	6,491	01/10/2012	01/15/2042
62888V-AB-4	NGN 2010-R1 2A				1FE	106,137	101.6410	107,530	105,794	106,065		(34)			1.840	1.788	MON	162	1,947	10/21/2010	10/10/2020
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						7,174,643	XXX	7,464,403	7,111,373	7,176,177		(1,471)			XXX	XXX	XXX	20,848	184,907	XXX	XXX
3137AT-GC-0	FREDDIE MAC FHR 4091TH				1	303,141	101.1170	298,504	295,207	303,059		(82)			2.000	1.257	MON	492		12/03/2012	05/15/2041
2799999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						303,141	XXX	298,504	295,207	303,059		(82)			XXX	XXX	XXX	492		XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						10,631,385	XXX	11,129,487	10,326,580	10,563,457		(23,137)			XXX	XXX	XXX	63,449	316,384	XXX	XXX
03938L-AK-0	ARCELORMITTAL		R		3FE	170,487	103.9380	150,709	145,000	150,440		(3,929)			5.000	0.301	MON	926	7,250	08/04/2011	05/15/2014
404280-AK-5	HSBC HOLDINGS PLC		R		1FE	49,892	118.0880	59,044	50,000	49,907		9			5.100	5.194	AO	609	2,550	03/29/2011	04/05/2021
822582-AS-1	SHELL INTERNATIONAL FIN		R		1FE	250,375	100.4680	251,170	250,000	250,363		(12)			2.375	2.372	FA	1,144		08/22/2012	08/21/2022
859737-AB-4	STERLITE INDUSTRIES LTD		R		2	154,264	96.1880	173,138	180,000	163,846		7,726			4.000	9.669	AO	1,220	7,200	09/29/2011	10/30/2014
88165F-AF-9	TEVA PHARMACEUT FIN BV		R		1FE	53,968	107.0230	53,512	50,000	53,832		(136)			3.650	2.691	MON	259	913	08/23/2012	11/10/2021
00287Y-AC-3	ABBVIE INC				2FE	49,678	101.8380	50,919	50,000	49,682		4			2.900	2.997	MON	213		11/05/2012	11/06/2022
008252-AL-2	AFFILIATED MANAGERS GRP		1		2FE	167,211	110.7500	166,125	154,843	154,843		(7,865)			3.950	(1.203)	FA	2,238	5,925	06/24/2011	08/15/2038
009158-AO-9	AIR PRODUCTS & CHEMICALS				1FE	99,471	103.8810	103,881	100,000	99,616		102			2.000	2.123	FA	828	2,000	07/28/2011	08/02/2016
013817-AT-8	ALCOA INC				2FE	151,023	143.1880	150,347	145,000	140,246		(10,776)			5.250	(17.536)	MS	1,623	1,575	11/08/2012	03/15/2014
01741R-AD-4	ALLEGHENY TECHNOLOGIES INC				2FE	178,901	108.9380	157,959	145,000	162,896		(12,276)			4.250	(4.073)	JD	514	5,738	08/30/2012	06/01/2014
02261W-AB-5	ALZA CORP				1FE	154,456	99.9380	179,888	180,000	164,803		1,904			0.000	1.174	N/A			02/22/2011	07/28/2020
025537-AG-6	AMERICAN ELECTRIC POWER		1		2FE	124,751	100.0320	125,040	124,753	124,753		0			2.950	2.995	JD	287		11/28/2012	12/15/2022
026660-B6-9	AMERICAN HONDA FINANCE				1FE	151,719	101.0390	151,559	150,000	150,129		(496)			4.625	4.326	AO	1,715	6,938	08/18/2009	04/02/2013
031162-AQ-3	AMGEN INC				2FE	30,075	111.9380	33,581	30,000	30,006		(68)			0.375	0.149	FA	47	113	12/22/2011	02/01/2013
031162-BF-6	AMGEN INC				2FE	99,768	103.9650	103,965	100,000	99,836		45			2.300	2.364	JD	102	2,300	06/27/2011	06/15/2016
00206R-AW-2	AT & T INC				1FE	99,818	105.8720	105,872	100,000	99,876		35			2.950	3.011	MON	377	2,950	04/26/2011	05/15/2016
00206R-BN-1	AT & T INC		1		1FE	94,926	100.1650	95,156	95,000	94,926		0			2.625	2.651	JD	139		12/06/2012	12/01/2022
06406H-BL-2	BANK OF NEW YORK MELLON				1FE	49,984	105.0970	52,548	50,000	49,995		3			4.300	4.354	MON	275	2,150		

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
05541T-AD-3	BGC PARTNERS INC				2FE	17,850		91,7500	20,000	18,029			179		4.500	7.886	JJ	415		08/17/2012	07/15/2016
055921-AB-6	BMC SOFTWARE INC				2FE	75,493		101,5390	75,000	75,457		(36)		4.250	4.213	FA	1,204		1,611	02/09/2012	02/15/2022
10112R-AU-8	BOSTON PROPERTIES LP				2FE	101,127		105,0480	100,000	101,076		(51)		3.850	3.756	FA	1,604		535	06/01/2012	02/01/2023
12189T-AZ-7	BURLINGTON NORTH				2FE	49,957		129,0970	50,000	49,960		1		6.150	6.251	MN	513		3,075	04/10/2007	05/01/2037
121897-W0-1	BURLINGTON NORTH INC				2FE	34,347		143,2410	25,000	31,124		(507)		8.750	5.403	FA	766		2,188	07/06/2005	02/25/2022
133131-AT-9	CAMDEN PROPERTY TRUST				2FE	49,473		97,4980	50,000	49,476		3		2.950	3.097	JD	98			12/04/2012	12/15/2022
14912L-4F-5	CATERPILLAR FINANCIAL SE				1FE	59,927		106,6150	60,000	59,982		15		6.125	6.248	FA	1,368		3,675	02/05/2009	02/17/2014
14912L-2Y-6	CATERPILLAR FINL SERVC				1FE	97,564		114,8150	100,000	98,964		286		5.500	5.945	MS	1,619		5,500	06/07/2007	03/15/2016
124857-AG-8	CBS CORP				2FE	49,548		103,9780	50,000	49,580		33		3.375	3.513	MS	563		839	02/24/2012	03/01/2022
17275R-AK-8	CISCO SYSTEMS INC				1FE	124,709		108,6170	125,000	124,791		46		3.150	3.218	MS	1,170		3,938	03/09/2011	03/14/2017
20825T-AA-5	CONOCOPHILLIPS				1FE	101,740		117,2660	100,000	100,806		(187)		5.625	5.460	AO	1,188		5,625	05/15/2007	10/15/2016
222372-AJ-3	COUNTRYWIDE FINANCIAL				2FE	22,625		109,7710	25,000	22,625				6.250	0.000	MN	200		1,563	05/11/2007	05/15/2016
224044-BH-9	COX COMMUNICATIN INC				2FE	48,930		112,2930	50,000	49,590		134		5.500	5.912	AO	688		2,750	05/22/2007	10/01/2015
126650-BH-2	CVS CAREMARK CORP				2FE	26,127		119,5570	24,000	25,406		(283)		5.750	4.327	JD	115		1,380	05/13/2010	06/01/2017
235851-AF-9	DANAHER CORPORATION				1FE	39,064		162,5000	45,000	40,868		485		0.000	1.204	N/A			131	08/14/2009	01/22/2021
237194-AK-1	DARDEN RESTAURANTS INC				2FE	99,828		96,7630	100,000	99,832		4		3.350	3.399	MN	810			10/01/2012	11/01/2022
25746U-AT-6	DOMINION RESOURCES INC				2FE	33,055		151,2500	30,000	32,499		(214)		2.125	1.323	JD	28		917	11/29/2010	12/15/2023
260543-CH-4	DOW CHEMICAL CO				2FE	83,526		99,7770	85,000	83,545		19		3.000	3.229	MN	333			11/06/2012	11/15/2022
268648-AM-4	EMC CORP				1FE	146,644		159,6250	100,000	129,725		(14,622)		1.750	(22,526)	JD	146		1,269	10/26/2012	12/01/2013
30161M-AH-6	EXELON GENERATION CO LLC				2FE	49,947		105,1230	50,000	49,957		5		4.000	4.053	AO	500		2,000	09/27/2010	10/01/2020
33738K-AA-3	FIRST UNION NATL BK FLA SUB NTS				1FE	103,000		122,7620	100,000	100,787		(223)		6.180	5.987	FA	2,335		6,180	11/12/1998	02/15/2036
302570-BA-3	FPL GROUP CAPITAL INC				2FE	49,996		102,0540	50,000	50,000		1		5.350	5.423	JD	119		2,675	06/11/2008	06/15/2013
369626-P6-5	GENERAL ELECTRIC CAP				1FE	145,775		108,2920	150,000	148,643		573		4.875	5.392	MS	2,377		7,313	05/15/2007	03/04/2015
373334-GE-5	GEORGIA POWER COMPANY				1FE	99,784		119,9630	100,000	99,889		21		5.700	5.811	JD	475		5,700	06/04/2007	06/01/2017
380956-AB-8	GOLDCORP INC				2FE	174,038		110,3130	150,000	160,666		(6,461)		2.000	(2,347)	FA	1,250		2,850	10/12/2012	08/01/2014
437076-AS-1	HOME DEPOT INC				1FE	43,658		131,4200	50,000	44,107		95		5.875	7.005	JD	122		2,938	07/11/2007	12/16/2036
458200-HC-8	IBM CORPORATION				1FE	139,380		101,0560	140,000	139,490		110		1.250	1.346	FA	705		875	02/01/2012	02/06/2017
458140-AM-2	INTEL CORP				1FE	84,637		99,8600	85,000	84,639		2		2.700	2.768	JD	128			12/04/2012	12/15/2022
458140-AF-7	INTEL CORPORATON				1FE	167,181		117,1880	145,000	166,058		(553)		3.250	2.516	FA	1,964		4,713	03/17/2011	08/01/2039
459902-AQ-5	INTERNATIONAL GAME TECHNOLOGY				2FE	173,662		104,3130	155,000	161,957		(5,175)		3.250	(0.106)	MN	840		5,038	02/17/2012	05/01/2014
47102X-AG-0	JANUS CAPITAL GROUP INC				2FE	148,405		103,8750	140,000	144,432		(2,557)		3.250	1.181	JJ	2,098		3,900	12/14/2012	07/15/2014
472319-AG-7	JEFFERIES GROUP INC				2FE	158,849		99,0630	160,000	158,967		43		3.875	3.966	MN	1,033		6,200	03/04/2010	11/01/2029
24422E-QQ-5	JOHN DEERE CAP				1FE	74,877		101,0540	75,000	74,993		27		4.500	4.588	AO	825		3,375	03/31/2008	04/03/2013
494550-BG-0	KINDER MORGAN ENER PART				2FE	49,991		106,9000	50,000	49,994		2		3.500	3.535	MS	583		1,750	02/23/2011	03/01/2016
50540R-AG-7	LABORATORY CORP OF AMER				2FE	110,938		115,6880	100,000	110,814		(124)		0.000	(1.174)	N/A				11/28/2012	09/11/2021
530715-AR-2	LIBERTY MEDIA CORP				3FE	58,500		94,5000	80,000	58,500				3.250	0.000	MS	766		3,658	02/04/2004	03/15/2031
539830-AR-0	LOCKHEED MARTIN CORP				1FE	51,023		128,6310	50,000	50,936		(18)		6.150	6.091	MS	1,025		3,075	05/22/2007	09/01/2036
559080-AE-6	MAGELLAN MIDSTREAM PARTN				2FE	125,175		123,6220	100,000	124,596		(579)		6.550	2.471	JJ	3,020			10/31/2012	07/15/2019
58933Y-AB-1	MERCK & CO INC				1FE	99,759		104,4870	100,000	99,853		46		2.250	2.314	JJ	1,038		2,250	12/07/2010	01/15/2016
59156R-AN-8	METLIFE INC				1FE	49,865		110,0900	50,000	49,960		15		5.000	5.098	JD	111		2,500	06/20/2005	06/15/2015
594918-AE-4	MICROSOFT CORP COM				1FE	150,826		100,0630	145,000	146,894		(3,932)		0.000	(2,824)	N/A				02/06/2012	06/15/2013
637071-AJ-0	NATIONAL OILWELL				1FE	119,568		101,4040	120,000	119,573		5		2.600	2.658	JD	355			11/15/2012	12/01/2022
637417-AD-8	NATL RETAIL PROPERTIES				2FE	111,292		113,9220	100,000	110,906		(386)		5.500	4.021	JJ	2,536			08/21/2012	07/15/2021
651639-AJ-5	NEWMONT MINING				2FE	6,256		129,8750	5,000	6,086		(170)		1.625	(2,805)	JJ	37		41	05/03/2012	07/15/2017
651639-AH-9	NEWMONT MINING CORP				2FE	170,138		117,6880	145,000	156,531		(6,544)		1.250	(3,492)	JJ	836		1,469	07/27/2012	07/15/2014
652478-AQ-1	NEWS AMER HLDGS				2FE	30,640		131,0080	25,000	27,853		(419)		8.250	5.920	FA	808		2,063	11/30/2004	08/10/2018
665422-AA-8	NOBLE CORP				1FE	50,734		102,0810	50,000	50,070		(161)		5.875	5.608	JD	245		2,938	06/25/2008	06/01/2013
66989H-AA-6	NOVARTIS CAPITAL CORP				1FE	69,928		104,0030	70,000	69,983		15		4.125	4.191	FA	1,131		2,888	02/04/2009	02/10/2014
682134-AA-9	OMNICOM GROUP				2FE	124,818		107,0630	125,000	124,868		8		0.000	0.005	JJ				03/16/2012	07/01/2038
681919-AV-8	OMNICOM GROUP				2FE	35,622		106,1880	35,000	35,610		(12)		0.000	(0.088)	N/A				11/19/2012	07/31/2032
694308-GT-8	PACIFIC GAS & ELECTRIC				1FE	49,752		109,6110	50,000	49,801		22		3.500	3.591	AO	438		1,750	09/08/2010	10/01/2020
693476-BM-4	PNC FUNDING CORP				1FE	99,950		105,6530	100,000	99,962		9		2.700	2.729	MS	765		2,700	09/15/2011	09/19/2016
69352P-AE-3	PPL CAPITAL FUNDING INC				2FE	100,915		101,7900	100,000	100,898		(17)		3.500	3.421	JD	739			10/11/2012	12/01/2022
74348T-AC-6	PROSPECT CAPITAL CORP				2FE	167,100		106,5000	160,000	165,880		(1,220)		6.250	4.959	JD	444		10,000	04/30/2012	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
857477-AH-6	STATE STREET CORPORATION				1FE	149,378	106.0890	159,133	150,000	149,594		120			2.875	2.987	MS	1,366	4,313	03/02/2011	03/07/2016	
88163V-AE-9	TEVA PHARM FIN CO LLC				1FE	196,971	102.1250	178,719	175,000	194,357	(1,481)				0.250	(0.560)	FA	182	369	12/26/2012	02/01/2026	
887317-AC-9	TIME WARNER INC				2FE	50,474	117.0890	58,545	50,000	50,224	(50)				5.875	5.827	MN	375	2,938	05/11/2007	11/15/2016	
900212-AH-4	TURLOCK CORPORATION				2FE	119,597	99.6910	119,630	120,000	119,601		5			2.750	2.808	MN	376		11/14/2012	11/02/2022	
907818-DG-0	UNION PACIFIC CORP				2FE	99,525	112.1050	112,105	100,000	99,618		39			4.000	4.097	FA	1,667	4,000	07/28/2010	02/01/2021	
913017-BV-0	UNITED TECHNOLOGIES CORP				1FE	49,962	105.8990	52,949	50,000	49,963		2			3.100	3.133	JD	129	775	05/24/2012	06/01/2022	
91159H-HD-5	US BANCORP				1FE	249,533	101.8900	254,725	250,000	249,592		59			1.650	1.696	MN	527	2,143	05/03/2012	05/15/2017	
92344G-AW-6	VERIZON COMM INC				1FE	92,942	110.9260	110,926	100,000	97,296		894			4.900	6.087	MS	1,443	4,900	06/15/2007	09/15/2015	
92553P-AG-7	VIACOM INC				2FE	54,526	107.9100	59,351	55,000	54,651		75			3.500	3.696	AO	481	1,925	03/24/2011	04/01/2017	
927804-EZ-3	VIRGINIA ELEC & POWER CO				1FE	50,307	113.5450	56,772	50,000	50,147		(44)			5.400	5.364	JJ	1,245	2,700	01/21/2009	01/15/2016	
254687-AW-6	WALT DISNEY COMPANY				1FE	64,367	103.8830	67,524	65,000	64,867		133			4.500	4.777	JD	130	2,925	12/17/2008	12/15/2013	
92929Q-AB-4	WEA FINANCE LLC				1FE	249,008	111.9710	279,928	250,000	249,142		82			4.625	4.730	MN	1,638	11,563	05/04/2011	05/10/2021	
94973V-BA-4	WELLPOINT INC				2FE	29,899	102.6010	30,780	30,000	29,902		3			3.300	3.367	JJ	305		09/05/2012	01/15/2023	
969457-BU-3	WILLIAMS COMPANIES INC				2FE	24,931	100.8650	25,216	25,000	24,931					3.700	3.768	JJ	33		12/13/2012	01/15/2023	
983919-AF-8	XILINX INC				2FE	141,011	136.1250	163,350	120,000	136,257		(3,501)			2.625	(0.380)	JD	140	3,150	05/18/2012	06/15/2017	
03746A-AC-4	APACHE FINANCE CANADA		A		1FE	119,311	108.0420	135,053	125,000	122,835		837			4.375	5.226	MN	699	5,469	05/22/2008	05/15/2015	
064149-DB-7	BANK OF NOVA SCOTIA		R		1FE	249,585	105.9870	264,967	250,000	249,725		80			2.900	2.957	MS	1,853	7,250	03/22/2011	03/29/2016	
<b>3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations</b>						9,419,030	XXX	9,887,177	9,114,000	9,297,579	(3,929)	(77,856)			XXX	XXX	XXX	71,033	245,307	XXX	XXX	
05949A-5A-4	BANC OF AMERICA MTG SECS INC				3FML	113,810	100.8920	112,764	111,767	112,764	9,130	(39)			5.500	5.504	MON	512	6,147	06/28/2005	05/25/2035	
06606W-AN-4	BANK BOSTON HOME EQUITY				1FML	157	97.3140	147	152	151					6.140	5.687	MON	1	9	08/14/2003	06/25/2013	
17312X-AQ-7	CITICORP MORTGAGE SECURITIES INC				4FML	139,856	99.6600	140,527	141,007	140,527	5,588	(4)			6.000	6.156	MON	705	8,459	05/30/2007	05/25/2037	
23242M-AD-3	COUNTRYWIDE ASSET BACKED CERT				5FML	21,655	55.1050	17,426	31,823	17,426	(2,481)				6.518	20.279	MON	172	2,058	06/16/2006	01/25/2029	
23243N-AF-5	COUNTRYWIDE ASSET BACKED CERT				1FML	24,640	61.6000	24,525	39,814	24,525		(115)			5.804	11.335	MON	193	2,103	11/27/2012	07/25/2034	
12668S-CZ-7	COUNTRYWIDE HOME EQUITY				1FML	3,390	51.9300	3,203	6,167	3,203		(188)			5.549	48.623	MON	29	240	11/28/2012	08/25/2021	
12669G-YP-0	COUNTRYWIDE HOME LOAN				3FML	39,450	69.9900	39,386	56,274	39,386	5,412	(65)	3,639		5.500	10.849	MON	258	3,102	04/01/2005	05/25/2035	
1248MG-AP-9	CREDIT BASED ASSET SERVICING & SEC				1FML	51,416	53.9410	49,679	92,099	49,679	3,815	(44)	6,791		5.835	17.403	MON	448	2,985	06/20/2007	01/25/2037	
12667F-RY-3	CWALT 2004-22CB				2FML	30,853	99.6000	30,855	30,979	30,854					6.000	6.170	MON	155	1,867	03/28/2006	10/25/2034	
45660N-SZ-4	INDYMARC MBS INC				3FML	61,814	100.4500	60,847	60,575	60,847		(73)			5.750	5.422	MON	290	3,483	12/02/2004	12/25/2034	
75970N-AM-9	RENAISSANCE ACCEP MTG CORP				1FML	100,000	74.9250	74,925	100,000	74,925	(13,335)				5.201	5.244	MON	433	5,201	06/03/2005	07/25/2035	
759950-FX-1	RENAISSANCE HOME EQUITY LOAN				1FML	17,129	83.1800	14,248	17,129	14,248	(2,881)				5.565	5.509	MON	79	850	12/09/2005	02/25/2036	
86359B-JZ-8	STRUCTURED ASSET SECS CORP				4FML	12,195	100.0000	11,776	11,776	11,776		(246)			6.250	6.377	MON	61	737	11/03/2004	11/25/2034	
<b>3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities</b>						616,365	XXX	580,308	699,362	580,310	5,248	(775)	10,430		XXX	XXX	XXX	3,336	37,241	XXX	XXX	
02005A-BN-7	ALLY MASTER OWNER TRUST				1FE	254,209	101.5040	253,759	250,000	254,070		(139)			1.810	0.620	MON	201		12/14/2012	05/15/2016	
05947U-PS-1	BANC OF AMERICA COMM MTG INC				1FML	95,855	103.2990	103,299	100,000	99,489		625			4.760	5.561	MON	397	4,760	03/27/2006	11/10/2039	
05947U-AD-7	BANC OF AMERICA COMMERCIAL MTG				1FML	149,156	111.4050	167,108	150,000	149,569		82			5.353	5.554	MON	669	7,918	04/19/2007	09/10/2047	
07387M-AG-4	BEAR STEARNS COMM MTG SEC				1FML	175,767	109.6620	191,909	175,000	175,142		(121)			5.626	5.684	MON	820	9,688	04/03/2007	03/11/2039	
22541Q-JZ-9	CREDIT SUISSE FIRST BOSTON				1FML	87,063	102.2300	91,032	89,046	88,643		255			4.900	5.581	MON	364	4,441	04/03/2007	12/15/2036	
22541Q-DJ-8	CREDIT SUISSE FIRST BOSTON MORT				1FML	90,020	100.3010	96,706	85,868	85,868		857			3.936	6.221	MON	284	3,450	05/24/2007	05/15/2038	
22541Q-SF-0	CREDIT SUISSE FIRST BOSTON MTG SEC				1FML	129,388	101.1850	129,826	128,306	128,150		(146)			5.137	5.091	MON	549	6,849	08/05/2005	08/15/2036	
60687U-AE-7	MERRILL LYNCH/COUNTRYWIDE COMMERC				1FML	149,572	115.1950	172,792	150,000	149,659		18			6.105	6.294	MON	763	8,993	06/13/2007	06/12/2046	
655356-JL-8	NORLUPA ASSET SECURITIES CORP				1FML	18,978	100.1770	17,369	17,339	17,371		(324)			7.241	0.339	MON	70	1,391	04/17/2007	03/15/2030	
929766-YX-5	WACHOVIA BANK COMMERCIAL MTG TRUST				1FML	99,898	107.0480	107,048	100,000	99,832		(11)			4.847	4.944	MON	404	4,847	08/16/2005	10/15/2041	
<b>3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities</b>						1,239,906	XXX	1,320,848	1,246,137	1,247,794		1,096			XXX	XXX	XXX	4,521	52,337	XXX	XXX	
54627R-AA-8	LCDA 2010-ELL A1				1FE	67,668	100.3900	67,785	67,562	67,601		(23)			1.110	1.040	FA	312	750	11/09/2010	02/01/2016	
98158K-AC-3	WORLD OMNI AUTO REC TRUST				1FE	188,696	100.3900	189,439	188,702	188,701		2			1.110	1.117	MON	93	2,095	03/02/2011	05/15/2015	
<b>3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities</b>						256,364	XXX	257,224	256,264	256,302		(21)			XXX	XXX	XXX	405	2,845	XXX	XXX	
<b>3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds</b>						11,531,665	XXX	12,045,557	11,315,763	11,381,986	1,319	(77,556)	10,430			XXX	XXX	XXX	79,295	337,730	XXX	XXX
<b>4899999. Total - Hybrid Securities</b>							XXX									XXX	XXX	XXX			XXX	XXX
<b>5599999. Total - Parent, Subsidiaries and Affiliates Bonds</b>							XXX								XXX	XXX	XXX			XXX	XXX	

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Des.	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 C o d e	4 F o r e i g n	5 B o n d C h a r			8 R a t e U s e d t o O b t a i n F a i r V a l u e	9 F a i r V a l u e			12 U n r e a l i z e d V a l u e I n c r e a s e/ (D e c r e a s e)	13 C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	14 C u r r e n t Y e a r ' s O t h e r T h a n T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	15 T o t a l F o r e i g n E x c h a n g e i n B o o k/ A d j u s t e d C a r r y i n g V a l u e	16 R a t e o f	17 E f f e c t i v e R a t e o f	18 W h e n P a i d	19 A d m i t t e d A m o u n t D u e a n d A c c r u e d	20 A m o u n t R e c e i v e d D u r i n g Y e a r	21 A c q u i r e d	22 S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
7799999. Total - Issuer Obligations						16,954,404	XXX	17,954,000	16,089,000	16,705,717	(3,929)	(126,473)			XXX	XXX	XXX	165,339	533,404	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						10,943,605	XXX	11,357,080	10,912,106	10,903,355	5,248	(7,715)	10,430		XXX	XXX	XXX	34,970	327,909	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						1,662,156	XXX	1,739,003	1,659,030	1,669,112		560			XXX	XXX	XXX	5,514	58,354	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						256,364	XXX	257,224	256,264	256,302		(21)			XXX	XXX	XXX	405	2,845	XXX	XXX
8399999 - Total Bonds						29,816,529	XXX	31,307,307	28,916,400	29,534,485	1,319	(133,649)	10,430		XXX	XXX	XXX	206,228	922,512	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends			13 Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
316773-20-9	FIFTH THIRD BANCORP			525,000	100.00		31,248	139,600	73,290	31,248	1,116	4,463						RP3LFE	01/26/2009	
404290-60-7	HSBC FINANCE CORP			1,000,000	25.00		25,000	25,060	25,060	25,000		1,590						RP2LFE	06/15/2005	
854502-30-9	STANLEY BLACK & DECKER INC			1,370,000	100.00		156,930	121,750	166,798	156,930		3,289						RP2LFE	11/15/2012	
8499999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)							213,178	XXX	265,148	213,178	1,116	9,342						XXX	XXX
8999999	Total Preferred Stocks							213,178	XXX	265,148	213,178	1,116	9,342						XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
464287-16-8	ISHARES DJ SELECT DIVIDEND INDEX			13,055,683	747,307	.57,240	747,307	809,054		27,695		45,303		45,303		L	08/15/2008
464287-20-0	ISHARES TR & S & P 500 INDEX FUND			2,629,346	376,365	143.140	376,365	385,633		7,887		45,172		45,172		L	10/03/2008
62989*-10-5	NAMICO			80,000	18,025	225.310	18,025	3,808				396		396		A	01/08/1988
921946-40-6	VANGUARD HIGH DIVIDEND YIELD ETF			16,312,397	805,506	49.380	805,506	810,176		25,986		67,207		67,207		L	08/15/2008
922908-63-7	VANGUARD LARGE CAP ETF			5,881,898	383,264	65.160	383,264	384,711		8,117		46,232		46,232		L	10/03/2008
922908-75-1	VANGUARD SMALL CAP ETF			3,462,208	280,093	80.900	280,093	253,130		66		38,881		38,881		L	03/20/2008
<b>9099999 Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)</b>					<b>2,610,560</b>	<b>XXX</b>	<b>2,610,560</b>	<b>2,646,511</b>		<b>69,751</b>		<b>243,190</b>		<b>243,190</b>		<b>XXX</b>	<b>XXX</b>
315911-88-3	FIDELITY SPARTAN EXT MKT IDX FID A			3,549,949	141,678	39.910	141,678	76,880		6,699		15,797		15,797		L	12/30/2009
315911-70-1	SPARTAN 500 INDEX FD ADV QL FUSVX			5,286,887	266,935	50.490	266,935	171,014		5,710		31,721		31,721		U	01/22/2010
922908-71-0	VANGUARD 500 INDEX FUND ADMIRAL			1,903,304	250,037	131.370	250,037	168,100		5,436		29,634		29,634		L	12/28/2009
922908-69-4	VANGUARD IND TRUST EXT MKT ADMIRAL			3,071,333	140,882	45.870	140,882	63,789		2,307		20,025		20,025		L	12/23/2009
922906-20-1	VANGUARD PRIME MONEY MARKET			24,995,550	24,996	1.000	24,996	24,996		1						A	12/31/2012
<b>9299999 Subtotal - Mutual Funds</b>					<b>824,528</b>	<b>XXX</b>	<b>824,528</b>	<b>504,779</b>		<b>20,153</b>		<b>97,178</b>		<b>97,178</b>		<b>XXX</b>	<b>XXX</b>
<b>9799999 - Total Common Stocks</b>					<b>3,435,088</b>	<b>XXX</b>	<b>3,435,088</b>	<b>3,151,291</b>		<b>89,904</b>		<b>340,369</b>		<b>340,369</b>		<b>XXX</b>	<b>XXX</b>
<b>9899999 - Total Preferred and Common Stocks</b>					<b>3,648,266</b>	<b>XXX</b>	<b>3,700,236</b>	<b>3,364,469</b>	<b>1,116</b>	<b>99,246</b>		<b>340,369</b>		<b>340,369</b>		<b>XXX</b>	<b>XXX</b>

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....1, the total \$ value (included in Column 8) of all such issues \$ .....266,935

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
38378B-0G-7	GNMA 2012-27 D		02/08/2012	BANC OF AMERICA SECURITIE		250,000	250,000	678
38378B-EF-2	GNMA 2012-28 A		02/02/2012	NOMURA		252,500	250,000	350
38378B-VH-9	GNMA GNR 2012-72 B		12/20/2012	CREDIT SUISSE FIRST BOSTO		310,688	300,000	614
38378B-WC-9	GNMA GNR 2012-78 C		10/26/2012	CREDIT SUISSE FIRST BOSTO		263,945	250,000	696
38378B-XS-3	GNMA GNR 2012-89C		10/16/2012	GREEN WIC		260,000	250,000	342
828807-CN-5	SIMON PROPERTY GROUP INC		12/10/2012	CITIGROUP		198,892	200,000	
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						1,536,025	1,500,000	2,680
346843-FS-9	FORT BEND TX INDEP SCH DIST		06/06/2012	BANK OF OK		312,630	250,000	
486063-NX-4	KATY TX INDEP SCH DIST		05/31/2012	PIPER JAFFRAY		174,737	140,000	
574192-SB-2	MARYLAND ST		10/01/2012	MORGAN KEEGAN		187,088	160,000	616
57582P-AE-0	MASACHUSETTS ST		03/22/2012	MORGAN STANLEY		249,456	200,000	758
<b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>						923,911	750,000	1,374
05914F-MH-0	BALTIMORE CNTY MD		11/28/2012	J P MORGAN		175,000	175,000	
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						175,000	175,000	
25477G-JZ-9	DIST OF COLUMBIA INCOME TAX SECURE		05/16/2012	WELLS BKR		250,872	200,000	139
3138LY-D5-3	FANNIE MAE A07323		09/11/2012	CRT GOVT		264,360	249,157	291
3136A8-V6-4	FANNIE MAE FNR 2012-113 PB		10/26/2012	FIXED INCOME CAPITAL PART		254,595	249,297	416
3136A9-T8-1	FANNIE MAE FNR 2012-124 PY		12/27/2012	FIXED INCOME CAPITAL PART		271,781	300,000	563
3136AA-MP-7	FANNIE MAE FNR 2012-139MC		11/20/2012	KGS ALPHA CAPITAL MKTS LL		306,656	300,000	483
3136AB-LF-8	FANNIE MAE FNR 2012-148 KB		12/14/2012	BARCLAYS		255,313	250,000	375
31294N-S2-6	FREDDIE MAC		12/04/2012	CREDIT SUISSE FIRST BOSTO		312,861	299,210	353
3137AT-6B-3	FREDDIE MAC 4098 HA		08/23/2012	BARCLAYS		303,750	300,000	483
3137AU-L2-3	FREDDIE MAC 4102 CH		09/20/2012	GOLDMAN SACHS & CO.		306,844	300,000	450
31292L-YA-7	FREDDIE MAC FG C04305		11/28/2012	NOMURA		314,988	300,000	725
3137GA-HR-1	FREDDIE MAC FHR 3743 PA		01/27/2012	WELLS FARGO		250,037	243,604	17
3137AT-GC-0	FREDDIE MAC FHR 4091TH		12/03/2012	GOLDMAN SACHS & CO.		303,141	295,207	82
3137AS-VD-3	FREDDIE MAC FHR 4094 KA		10/23/2012	GREEN WIC		250,947	248,578	302
3137AU-HY-8	FREDDIE MAC FHR 4109 CY		12/12/2012	FIXED INCOME CAPITAL PART		291,281	300,000	333
3128MJ-O3-7	FREDIE MAC F08473		01/10/2012	CRT GOVT		257,324	250,000	292
57604P-5P-5	MASSACHUSETTS ST WTR RES AUTH		02/24/2012	BANC OF AMERICA SECURITIE		236,699	205,000	828
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						4,431,449	4,290,054	6,131
822582-AS-1	SHELL INTERNATIONAL FIN	R	08/22/2012	WIZUHO		250,375	250,000	99
88165F-AF-9	TEVA PHARMACEUT FIN BV	R	08/23/2012	CREDIT SUISSE FIRST BOSTO		53,968	50,000	548
00287Y-AC-3	ABBVIE INC		11/05/2012	MORGAN STANLEY		49,678	50,000	
013817-AT-8	ALCOA INC		11/08/2012	VARIOUS		151,023	105,000	1,413
01741R-AD-4	ALLEGHENY TECHNOLOGIES INC		08/30/2012	VARIOUS		34,400	30,000	266
02005A-BN-7	ALLY MASTER OWNER TRUST		12/14/2012	GOLDMAN SACHS & CO.		254,209	250,000	50
025537-AG-6	AMERICAN ELECTRIC POWER		11/28/2012	J P MORGAN		124,751	125,000	
00206R-BN-1	AT & T INC		12/06/2012	BANC OF AMERICA SECURITIE		94,926	95,000	
05541T-AD-3	BGC PARTNERS INC		08/17/2012	MERRILL LYNCH		17,850	20,000	93
055921-AB-6	BMC SOFTWARE INC		02/09/2012	J P MORGAN		75,493	75,000	9
10112R-AU-8	BOSTON PROPERTIES LP		06/01/2012	MORGAN STANLEY		101,127	100,000	
133131-AT-9	CAMDEN PROPERTY TRUST		12/04/2012	J P MORGAN		49,473	50,000	
124857-AG-8	CBS CORP		02/24/2012	BANC OF AMERICA SECURITIE		49,548	50,000	
23243N-AF-5	COUNTRYWIDE ASSET BACKED CERT		11/27/2012	Undefined			4,012	
126685-CZ-7	COUNTRYWIDE HOME EQUITY		11/28/2012	Undefined			2,203	
237194-AK-1	DARDEN RESTAURANTS INC		10/01/2012	BANC OF AMERICA SECURITIE		99,828	100,000	
260543-CH-4	DOW CHEMICAL CO		11/06/2012	J P MORGAN		83,526	85,000	
268648-AM-4	EMC CORP		10/26/2012	VARIOUS		84,601	55,000	367
380956-AB-8	GOLDCORP INC		10/12/2012	VARIOUS		11,823	10,000	36
459200-HC-8	IBM CORPORATION		02/01/2012	BANC OF AMERICA SECURITIE		139,380	140,000	
458140-AM-2	INTEL CORP		12/04/2012	BANC OF AMERICA SECURITIE		84,637	85,000	
459902-AQ-5	INTERNATIONAL GAME TECHNOLOGY		02/17/2012	VARIOUS		11,193	10,000	95
47102X-AG-0	JANUS CAPITAL GROUP INC		12/14/2012	CITIGROUP		20,500	20,000	278
50540R-AG-7	LABORATORY CORP OF AMER		11/28/2012	DEUTSCHE BANC SECURITIES		110,938	100,000	
559080-AE-6	MAGELLAN MIDSTREAM PARTN		10/31/2012	KEYBANC		125,175	100,000	2,001
594918-AE-4	MICROSOFT CORP COM		02/06/2012	VARIOUS		150,826	145,000	
637071-AJ-0	NATIONAL OILWELL		11/15/2012	WELLS BKR		119,568	120,000	
637417-AD-8	NATL RETAIL PROPERTIES		08/21/2012	WELLS BKR		111,292	100,000	642
651639-AJ-5	NEWMONT MINING		05/03/2012	DAIWA SE		6,256	5,000	26
651639-AH-9	NEWMONT MINING CORP		07/27/2012	VARIOUS		57,257	45,000	86
682134-AA-9	OMNICOM GROUP		03/16/2012	BARCLAYS		5,463	5,000	
681919-AV-8	OMNICOM GROUP		11/19/2012	VARIOUS		35,622	35,000	
69352P-AE-3	PPL CAPITAL FUNDING INC		10/11/2012	SALOMON SMITH BARNEY		100,915	100,000	10

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
74348T-AC-6	PROSPECT CAPITAL CORP		04/30/2012	CITIGROUP		167,100	160,000	3,833
756109-AN-4	REALTY INCOME CORP		10/02/2012	CITIGROUP		69,567	70,000	
88163V-AE-9	TEVA PHARM FIN CO LLC		12/26/2012	VARIOUS		37,157	35,000	18
900212-AH-4	TURLOCK CORPORATION		11/14/2012	MORGAN STANLEY		119,597	120,000	
913017-BV-0	UNITED TECHNOLOGIES CORP		05/24/2012	BANC OF AMERICA SECURITIE		49,962	50,000	
91159H-HD-5	US BANCORP		05/03/2012	US BANK		249,533	250,000	
94973V-BA-4	WELLPOINT INC		09/05/2012	CITIGROUP		29,899	30,000	
969457-BU-3	WILLIAMS COMPANIES INC		12/13/2012	UBS WARBURG		24,931	25,000	
983919-AF-8	XILINX INC		05/18/2012	MERRILL LYNCH		12,461	10,000	115
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,425,823	3,266,215	9,984
8399997. Total - Bonds - Part 3						10,492,208	9,981,268	20,170
8399998. Total - Bonds - Part 5						1,497,345	1,295,000	4,750
8399999. Total - Bonds						11,989,553	11,276,268	24,920
854502-30-9	STANLEY BLACK & DECKER INC		11/15/2012	VARIOUS	1,080,000	127,491	100.00	
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						127,491	XXX	
8999997. Total - Preferred Stocks - Part 3						127,491	XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						127,491	XXX	
922906-20-1	VANGUARD PRIME MONEY MARKET		12/31/2012	VANGUARD GROUP	33,458.370	33,458		
9299999. Subtotal - Common Stocks - Mutual Funds						33,458	XXX	
9799997. Total - Common Stocks - Part 3						33,458	XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						935,593	XXX	
9899999. Total - Preferred and Common Stocks						969,051	XXX	
9999999 - Totals						13,086,094	XXX	24,920

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
38373M-JQ-4	GNMA 2003-96 G		11/16/2012	PRINCIPAL RECEIPT		250,000	250,000	260,547	257,613		(7,613)		(7,613)		250,000				11,171	05/16/2039
38373M-LB-4	GNMA 2004-20 D		12/16/2012	PRINCIPAL RECEIPT		90,970	90,970	95,874	94,132		(3,162)		(3,162)		90,970				3,864	09/16/2037
38374F-2S-2	GNMA 2004-25 BC		09/16/2012	PRINCIPAL RECEIPT		31,392	31,392	32,824	32,093		(701)		(701)		31,392				685	11/16/2044
38373M-VI-7	GNMA 2006-39C		12/16/2012	PRINCIPAL RECEIPT		396,737	396,737	415,055	407,143		(10,406)		(10,406)		396,737				13,636	05/16/2034
38373M-Y4-6	GNMA 2008-48D		12/16/2012	PRINCIPAL RECEIPT		116,344	116,344	112,855	114,312		2,032		2,032		116,344				5,397	10/16/2039
383750-NG-6	GNMA 2008-55 PG		12/20/2012	PRINCIPAL RECEIPT		47,178	47,178	47,143	47,107		71		71		47,178				1,306	07/20/2037
38373M-Z3-7	GNMA 2008-59 B		12/16/2012	PRINCIPAL RECEIPT		46,338	46,338	46,453	46,711		61		61		46,338				2,160	11/16/2032
38376V-WX-1	GNMA 2010-17PK		12/16/2012	PRINCIPAL RECEIPT		97,805	97,805	102,222	101,382		(3,576)		(3,576)		97,805				3,158	01/16/2038
38378B-EF-2	GNMA 2012-28 A		12/16/2012	PRINCIPAL RECEIPT		4,601	4,601	4,647			(46)		(46)		4,601				38	12/16/2032
36290S-OK-5	GNMA 615774		12/15/2012	PRINCIPAL RECEIPT		11,161	11,161	11,041	11,085		76		76		11,161				225	09/15/2018
36296R-30-8	GNMA POOL 699307		12/15/2012	PRINCIPAL RECEIPT		21,816	21,816	21,891	21,884		(68)		(68)		21,816				702	10/15/2038
36241K-AP-3	GNMA POOL 781814		12/15/2012	PRINCIPAL RECEIPT		25,540	25,540	25,860	25,860		(279)		(279)		25,540				712	10/15/2034
3837HO-JV-6	GNMA REMIC		11/20/2012	PRINCIPAL RECEIPT		14,045	14,045	14,695	14,382		(337)		(337)		14,045				894	09/20/2025
3837HO-VS-6	GNMA REMIC		11/20/2012	PRINCIPAL RECEIPT		14,890	14,890	15,561	15,213		(322)		(322)		14,890				1,013	09/20/2027
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						<b>1,168,819</b>	<b>1,168,819</b>	<b>1,206,668</b>	<b>1,188,441</b>		<b>(24,269)</b>		<b>(24,269)</b>		<b>1,168,819</b>				<b>44,961</b>	<b>XXX</b>
20772G-JJ-8	CONNECTICUT ST		12/03/2012	KEYBANC		245,050	225,000	260,510	250,205		(7,885)		(7,885)		242,321		2,729	2,729	11,406	12/01/2014
419791-F4-5	HAWAII ST		12/03/2012	BLAIR		190,647	150,000	177,276	176,997		(2,199)		(2,199)		174,798		15,849	15,849	7,479	12/01/2022
604129-VU-7	MINNESOTA STATE		12/03/2012	BLAIR		256,602	200,000	243,134	238,523		(3,756)		(3,756)		234,767		21,835	21,835	13,472	08/01/2020
68609K-MX-3	OREGON ST		08/01/2012	MATURITY		150,000	150,000	150,000	150,000						150,000				6,975	08/01/2012
709141-C3-4	PENNSYLVANIA ST		07/01/2012	MATURITY		150,000	150,000	158,984	150,947		(947)		(947)		150,000				7,500	07/01/2012
709141-Q7-3	PENNSYLVANIA ST		12/03/2012	KEYBANC		215,400	200,000	220,728	209,121		(3,066)		(3,066)		206,055		9,345	9,345	12,639	09/01/2014
83710D-SJ-3	SOUTH CAROLINA ST		01/10/2012	WILLIAM BLAIR		250,410	200,000	230,084	227,100		(85)		(85)		227,014		23,396	23,396	3,667	03/01/2019
93974C-VT-4	WASHINGTON ST		07/01/2012	MATURITY		150,000	150,000	158,390	150,898		(898)		(898)		150,000				7,500	07/01/2012
<b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>						<b>1,608,109</b>	<b>1,425,000</b>	<b>1,599,105</b>	<b>1,553,791</b>		<b>(18,836)</b>		<b>(18,836)</b>		<b>1,534,955</b>		<b>73,153</b>	<b>73,153</b>	<b>70,638</b>	<b>XXX</b>
073900-YP-1	BEAUFORT CNTY S C SCH DIST		11/27/2012	RAYMOND		220,374	200,000	229,116	221,892		(6,157)		(6,157)		215,734		4,640	4,640	12,472	03/01/2015
250092-7C-1	DES MOINES IOWA		12/03/2012	PIPER JAFFRAY		236,920	200,000	235,248	229,539		(4,797)		(4,797)		224,741		12,179	12,179	10,139	06/01/2017
442565-2Q-9	HOWARD CNTY MD		02/08/2012	GOLDMAN SACHS & CO.		345,010	275,000	329,907	329,005		(509)		(509)		328,495		16,514	16,514	3,285	08/15/2023
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						<b>802,304</b>	<b>675,000</b>	<b>794,271</b>	<b>780,436</b>		<b>(11,464)</b>		<b>(11,464)</b>		<b>768,971</b>		<b>33,332</b>	<b>33,332</b>	<b>25,896</b>	<b>XXX</b>
20281P-AL-6	COMMONWEALTH FINNG AUTH PA REV		06/01/2012	MATURITY		150,000	150,000	150,000	150,000						150,000				3,848	06/01/2012
246428-VU-7	DELAWARE TRANSNS AUTH		12/03/2012	BOSC INC		222,720	200,000	228,162	222,221		(5,725)		(5,725)		216,496		6,224	6,224	14,306	07/01/2015
31419A-2T-3	FANNIE MAE		12/25/2012	PRINCIPAL RECEIPT		53,714	53,714	53,916	53,909		(195)		(195)		53,714				996	01/25/2026
3138LY-D5-3	FANNIE MAE A07323		12/15/2012	PRINCIPAL RECEIPT		2,606	2,606	2,765			(159)		(159)		2,606				19	07/25/2042
31416Y-BX-5	FANNIE MAE B2753		12/25/2012	PRINCIPAL RECEIPT		46,195	46,195	46,318	46,313		(118)		(118)		46,195				951	04/25/2026
3136A8-V6-4	FANNIE MAE FNR 2012-113 PB		12/25/2012	PRINCIPAL RECEIPT		1,643	1,643	1,678			(35)		(35)		1,643				4	10/25/2040
3136AA-WP-7	FANNIE MAE FNR 2012-139MC		12/25/2012	PRINCIPAL RECEIPT		1,148	1,148	1,173			(25)		(25)		1,148				2	11/25/2042
3128K2-C7-2	FEDERAL HOME LOAN MTG		12/15/2012	PRINCIPAL RECEIPT		16,913	16,913	16,358	16,427		486		486		16,913				437	01/15/2036
31297F-JD-6	FEDERAL HOME LOAN MTG		12/15/2012	PRINCIPAL RECEIPT		12,276	12,276	12,719	12,642		(366)		(366)		12,276				391	10/15/2034
3128H8-CC-2	FEDERAL HOME LOAN MTG CORP		12/15/2012	PRINCIPAL RECEIPT		9,030	9,030	9,242	9,124		(94)		(94)		9,030				26	10/01/2018
31401J-D9-6	FEDERAL NATIONAL MORT ASSOC		12/25/2012	PRINCIPAL RECEIPT		3,403	3,403	3,408	3,402		1		1		3,403				90	07/01/2018
31371K-4E-8	FEDERAL NATIONAL MORTG ASSOC		12/25/2012	PRINCIPAL RECEIPT		8,068	8,068	8,288	8,151		(10)		(10)		8,141		(74)	(74)	209	04/01/2018
31382N-GR-7	FEDERAL NATIONAL MORTG ASSOC		12/25/2012	PRINCIPAL RECEIPT		13,619	13,619	13,755	13,596		22		22		13,619				432	02/01/2014
31389T-EI-8	FEDERAL NATIONAL MORTG ASSOC		12/25/2012	PRINCIPAL RECEIPT		25,359	25,359	25,961	25,614		(37)		(37)		25,577		(218)	(218)	814	03/01/2017
3128GK-BL-7	FGCI POOL E82743		12/15/2012	PRINCIPAL RECEIPT		27,980	27,980	28,032	27,985		(6)		(6)		27,980				779	04/01/2016
3128M1-PU-7	FGCI POOL G12335		12/15/2012	PRINCIPAL RECEIPT		21,831	21,831	21,940	21,899		(68)		(68)		21,831				564	05/15/2021
3128MB-KT-3	FGCI POOL G12806		12/15/2012	PRINCIPAL RECEIPT		20,409	20,409	20,708	20,633		(225)		(225)		20,409				599	09/15/2022
3128KT-DB-0	FGLMC		12/15/2012	PRINCIPAL RECEIPT		17,493	17,493	17,702	17,681		(188)		(188)		17,493				596	06/01/2037
3128M4-SS-3	FGLMC POOL G02929		12/15/2012	PRINCIPAL RECEIPT		29,585	29,585	29,890	29,856		(271)		(271)		29,585				1,151	04/01/2037
3128PL-B5-0	FHLIC		12/15/2012	PRINCIPAL RECEIPT		18,415	18,415	18,050	18,123		292		292		18,415				496	12/15/2022
31394H-Y5-4	FHLIC		12/15/2012	PRINCIPAL RECEIPT		71,516	71,516	69,727	70,665		851		851		71,516				2,907	11/15/2022
3128BL-SS-1	FHLIC POOL 50529		12/15/2012	PRINCIPAL RECEIPT		17,246	17,246	17,340	17,326		(81)		(81)		17,246				777	11/15/2036
31371K-SV-9	FNCI POOL 254780		12/25/2012	PRINCIPAL RECEIPT		11,020	11,020	10,662	10,786		234		234		11,020				285	06/01/2018
31400D-EE-8	FNCI POOL 684233		12/25/2012	PRINCIPAL RECEIPT		15,688	15,688	15,134	15,336		351		351		15,688				367	01/01/2018
31402R-DG-1	FNCL POOL 735503		12/25/2012	PRINCIPAL RECEIPT		20,387	20,387	20,287	20,287		99		99		20,387				673	04/01/2035
31410S-NL-7	FNCL POOL 895995		12/25/2012	PRINCIPAL RECEIPT		22,016	22,016	22,225	22,198		(183)		(183)		22,016				837	07/01/2036
31395L-BU-0	FNMA		12/15/2012	PRINCIPAL RECEIPT		45,477	45,477	45,243	45,327		151		151		45,477					

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
31417V-PZ-0	FNMA AC8539		12/25/2012	PRINCIPAL RECEIPT		45,213	45,213	46,347	46,193		(980)		(980)		45,213				930	12/25/2024	
31371K-5U-1	FNMA POOL 254759		12/25/2012	PRINCIPAL RECEIPT		20,292	20,292	19,658	19,891		402		402		20,292				481	06/25/2018	
31371M-EP-8	FNMA POOL 255842		12/25/2012	PRINCIPAL RECEIPT		52,387	52,387	52,125	52,134		253		253		52,387				1,425	09/25/2035	
31371M-LK-1	FNMA POOL 256286		12/25/2012	PRINCIPAL RECEIPT		5,011	5,011	4,917	4,922		89		89		5,011				185	06/25/2036	
31371M-4P-9	FNMA POOL 256530		12/25/2012	PRINCIPAL RECEIPT		20,888	20,888	20,363	20,404		484		484		20,888				681	12/01/2036	
31371N-CJ-2	FNMA POOL 256673		12/25/2012	PRINCIPAL RECEIPT		42,787	42,787	42,975	42,949		(162)		(162)		42,787				1,324	04/25/2037	
31371N-CY-9	FNMA POOL 256687		12/25/2012	PRINCIPAL RECEIPT		24,318	24,318	23,961	23,961		332		332		24,318				815	04/01/2037	
31371N-QN-8	FNMA POOL 257061		12/25/2012	PRINCIPAL RECEIPT		24,128	24,128	24,011	24,020		108		108		24,128				621	01/25/2023	
31385J-AA-0	FNMA POOL 545527		02/25/2012	PRINCIPAL RECEIPT		64,121	64,121	64,441	63,899		221		221		64,121				681	02/01/2012	
31385W-Z5-1	FNMA POOL 555264		12/25/2012	PRINCIPAL RECEIPT		125,046	125,046	121,392	123,955		1,091		1,091		125,046				4,422	02/01/2013	
31402C-VZ-2	FNMA POOL 725232		12/25/2012	PRINCIPAL RECEIPT		15,531	15,531	15,150	15,209		322		322		15,531				412	03/01/2034	
31402D-IP-2	FNMA POOL 725866		12/25/2012	PRINCIPAL RECEIPT		21,992	21,992	21,361	21,361		524		524		21,992				518	09/25/2034	
31403C-6L-0	FNMA POOL 745275		12/25/2012	PRINCIPAL RECEIPT		47,202	47,202	47,112	47,106		96		96		47,202				1,294	02/25/2036	
31403J-SA-5	FNMA POOL 750313		12/25/2012	PRINCIPAL RECEIPT		15,145	15,145	15,353	15,307		(162)		(162)		15,145				439	11/25/2033	
31403K-G9-8	FNMA POOL 750924		12/25/2012	PRINCIPAL RECEIPT		12,316	12,316	11,961	12,129		187		187		12,316				267	10/01/2018	
31407H-KS-4	FNMA POOL 831105		12/25/2012	PRINCIPAL RECEIPT		48,142	48,142	48,864	48,772		(630)		(630)		48,142				1,442	11/25/2035	
31409G-N6-9	FNMA POOL 870813		12/25/2012	PRINCIPAL RECEIPT		23,580	23,580	23,207	23,231		348		348		23,580				736	10/25/2036	
31409X-NT-2	FNMA POOL 881660		12/25/2012	PRINCIPAL RECEIPT		10,789	10,789	10,961	10,880		(90)		(90)		10,789				268	02/25/2036	
31410E-5V-6	FNMA POOL 887460		12/25/2012	PRINCIPAL RECEIPT		28,983	28,983	29,735	29,673		(690)		(690)		28,983				1,155	09/25/2036	
31410G-AF-0	FNMA POOL 888406		12/25/2012	PRINCIPAL RECEIPT		29,987	29,987	28,589	28,737		1,250		1,250		29,987				829	08/25/2036	
31410G-PR-8	FNMA POOL 888832		12/25/2012	PRINCIPAL RECEIPT		33,025	33,025	33,835	33,759		(734)		(734)		33,025				1,262	11/25/2037	
31411L-K4-2	FNMA POOL 911215		12/25/2012	PRINCIPAL RECEIPT		7,821	7,821	8,027	8,007		(185)		(185)		7,821				133	05/25/2037	
31416R-HJ-5	FNMA POOL AA7432		12/25/2012	PRINCIPAL RECEIPT		45,526	45,526	45,420	45,418		108		108		45,526				1,159	06/25/2039	
31326G-C6-8	FREDDIE MAC		12/15/2012	PRINCIPAL RECEIPT		20,488	20,488	21,291	21,284		(797)		(797)		20,488				504	08/15/2041	
3128MM-KR-3	FREDDIE MAC 18303		12/15/2012	PRINCIPAL RECEIPT		49,573	49,573	50,510	50,351		(778)		(778)		49,573				1,092	03/15/2024	
31393H-LN-0	FREDDIE MAC 2562 PG		12/15/2012	PRINCIPAL RECEIPT		21,642	21,642	21,276	21,427		214		214		21,642				595	01/15/2018	
31394W-XU-7	FREDDIE MAC 2785 VD		12/15/2012	PRINCIPAL RECEIPT		45,304	45,304	45,432	45,330		(25)		(25)		45,304				1,112	05/15/2015	
3137A9-YB-6	FREDDIE MAC 3838 AE		12/15/2012	PRINCIPAL RECEIPT		65,384	65,384	66,528	66,413		(1,029)		(1,029)		65,384				865	11/15/2018	
3137AT-6B-3	FREDDIE MAC 4098 HA		12/15/2012	PRINCIPAL RECEIPT		5,643	5,643	5,714			(71)		(71)		5,643				24	07/15/2042	
3137AU-L2-3	FREDDIE MAC 4102 CH		12/15/2012	PRINCIPAL RECEIPT		3,047	3,047	3,116			(70)		(70)		3,047				10	11/15/2040	
31292L-YA-7	FREDDIE MAC FG C04305		12/15/2012	PRINCIPAL RECEIPT		862	862	905			(43)		(43)		862				2	11/15/2042	
3128MJ-OR-4	FREDDIE MAC FG G08463		09/15/2012	VARIOUS		260,241	248,902	260,064	259,979		(3,635)		(3,635)		256,344		3,897		6,810	10/01/2041	
3132GL-VB-7	FREDDIE MAC FG005410		12/15/2012	PRINCIPAL RECEIPT		65,095	65,095	66,641	66,641		(1,546)		(1,546)		65,095				1,756	01/15/2042	
3137GA-HR-1	FREDDIE MAC FHR 3743 PA		12/15/2012	PRINCIPAL RECEIPT		33,793	33,793	34,686			(892)		(892)		33,793				388	12/15/2039	
3137AS-VD-3	FREDDIE MAC FHR 4094 KA		12/15/2012	PRINCIPAL RECEIPT		1,687	1,687	1,703			(16)		(16)		1,687				4	08/15/2041	
3128MJ-Q3-7	FREDDIE MAC F008473		12/15/2012	PRINCIPAL RECEIPT		47,673	47,673	49,069			(1,397)		(1,397)		47,673				1,151	01/15/2042	
645916-GY-7	NEW JERSEY ECONOMIC DEV AUTH REV		06/15/2012	MATURITY		300,000	300,000	324,597	302,385		(2,385)		(2,385)		300,000				8,250	06/15/2012	
62888V-AB-4	NGN 2010-R1 2A		12/01/2012	PRINCIPAL RECEIPT		44,017	44,017	44,160	44,144		(127)		(127)		44,017				426	10/04/2020	
65829Q-AJ-3	NORTH CAROLINA ST LTD OBLIG		11/27/2012	BARCLAYS		318,243	250,000	296,538	295,726		(3,700)		(3,700)		292,027		26,216		13,681	11/01/2022	
88278P-GK-4	TEXAS ST UNIV SYS FING REV		12/03/2012	BARCLAYS		113,862	100,000	109,019	104,807		(990)		(990)		103,817		10,045		6,125	03/15/2017	
977123-PP-7	WISCONSIN ST		07/01/2012	MATURITY		70,000	70,000	76,250	70,568		(568)		(568)		70,000				3,850	07/01/2012	
977123-OP-6	WISCONSIN ST TRANSNS REV		07/01/2012	CALLED @ 100.000000		200,000	200,000	214,564	204,772		(4,772)		(4,772)		200,000				10,750	07/01/2020	
3199999	Subtotal - Bonds - U.S. Special Revenues					3,472,847	3,356,683	3,500,849	3,353,654		(27,713)		(27,713)		3,426,756		46,091		46,091	116,651	XXX
002824-AX-8	ABBOTT LABORATORIES		11/13/2012	TENDER		74,047	70,000	69,929	69,950		12		12		69,963		4,084		1,618	05/27/2015	
039483-AW-2	ARCHER-DANIELS-MIDLAND CO		08/09/2012	CITIGROUP		50,000	50,000	49,900	49,902		28		28		49,930				436	02/15/2014	
05949A-5A-4	BANC OF AMERICA MTG SECS INC		12/25/2012	PRINCIPAL RECEIPT		17,327	17,327	17,644	16,073	1,455	(200)		1,255		17,327				543	05/25/2035	
06606W-AN-4	BANK BOSTON HOME EQUITY		12/25/2012	PRINCIPAL RECEIPT		149	149	155	149						149				5	06/25/2013	
07383F-MN-5	BEAR STEARNS COMMERCIAL MTG SECUR		07/11/2012	PRINCIPAL RECEIPT		86,908	86,908	85,333	86,701		207		207		86,908				1,566	11/11/2035	
17312X-AQ-7	CITICORP MORTGAGE SECURITIES INC		12/25/2012	PRINCIPAL RECEIPT		8,993	8,993	8,920	8,907	356	30		387		8,993				415	05/25/2037	
172967-BP-5	CITIGROUP INC		08/27/2012	MATURITY		100,000	100,000	100,294	100,042		(42)		(42)		100,000				5,625	08/27/2012	
23242M-AD-3	COUNTRYWIDE ASSET BACKED CERT		12/28/2012	VARIOUS		1,330	911	837	74		74		74		911				53	01/25/2029	
23243N-AF-5	COUNTRYWIDE ASSET BACKED CERT		12/27/2012	VARIOUS		6,538	9,757	6,618	6,618		115		168		6,786				451	07/25/2034	
126685-CZ-7	COUNTRYWIDE HOME EQUITY		12/27/2012	VARIOUS		8,896	10,259	8,223	8,223		188		188		8,411				399	08/25/2021	
12669G-YP-0	COUNTRYWIDE HOME LOAN		12/25/2012	PRINCIPAL RECEIPT		9,495	9,495	6,737	6,357	913	533		444		6,801		2,693		289	05/25/2035	
12545E-AF-3	COUNTRYWIDE HOME LOANS		12/25/2012	VARIOUS		44,641	66,860	59,789	48,654	11,297			11,297		59,951		(15,310)		3,535	07/25/2037	
1248MG-AP-9	CREDIT BASED ASSET SERVICING & SEC		12/25/2012	PRINCIPAL RECEIPT		2,192	2,192	1,285	1,254	131	44										

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
225410-SE-3	CREDIT SUISSE FIRST BOSTON		03/15/2012	PRINCIPAL RECEIPT		7,027	7,027	6,926	7,005		22		22		7,027				.46	08/15/2036
225410-DJ-8	CREDIT SUISSE FIRST BOSTON MORT		12/15/2012	PRINCIPAL RECEIPT		63,554	63,554	58,830	62,499		1,055		1,055		63,554				1,983	05/15/2038
22540V-P2-2	CREDIT SUISSE FIRST BOSTON MTG		10/15/2012	PRINCIPAL RECEIPT		71,789	71,789	78,844	71,879		(51)		(51)				(40)	(40)	914	05/01/2032
225410-SF-0	CREDIT SUISSE FIRST BOSTON MTG SEC		12/15/2012	PRINCIPAL RECEIPT		21,694	21,694	21,878	21,693		2		2		21,694				774	08/15/2036
126650-BH-2	CVS CAREMARK CORP		12/27/2012	TENDER		31,509	26,000	28,304			(303)		(303)		27,526		3,983	3,983	1,597	06/01/2017
12667F-RY-3	CWALT 2004-22CB		12/25/2012	PRINCIPAL RECEIPT		4,935	4,935	4,915	4,915		20		20		4,935				164	10/25/2034
25746U-AT-6	DOMINION RESOURCES INC		06/14/2012	NOMURA		46,776	30,000	31,067	30,876		(30)		(30)		30,847		15,930	15,930	321	12/15/2023
268648-AM-4	EMC CORP		03/13/2012	NOMURA		18,650	10,000	13,611	12,960		(345)		(345)		12,616		6,034	6,034	51	12/01/2013
375558-AH-6	GILEAD SCIENCES		12/11/2012	VARIOUS		250,916	145,000	168,558	161,047		(9,379)		(9,379)		151,668		99,249	99,249	852	05/01/2013
38144L-AC-4	GOLDMAN SACHS GROUP INC		11/01/2012	MATURITY		75,000	75,000	75,023	75,006		(6)		(6)		75,000				4,088	11/01/2012
45660N-SZ-4	INDYMAC MBS INC		12/25/2012	PRINCIPAL RECEIPT		18,699	18,699	19,082	18,806		(107)		(107)		18,699				638	12/25/2034
54627R-AA-8	LCDA 2010-ELL A1		08/01/2012	PRINCIPAL RECEIPT		53,585	53,585	53,668	53,668		(49)		(49)		53,585				422	02/01/2016
530718-AF-2	LIBERTY MEDIA		10/05/2012	NOMURA		27,562	20,000	21,712	21,100		(61)		(61)		21,039		6,523	6,523	978	03/30/2023
				DEUTCHE BANC SECURITIES																
55277J-AA-6	MF GLOBAL HLDGS LTD		09/21/2012	DEUTCHE BANC SECURITIES		78,800	160,000	78,813	50,400	30,733	9,826		40,559		90,959		(12,159)	(12,159)		02/01/2016
55277J-AB-4	MF GLOBAL HLDGS LTD		09/21/2012	DEUTCHE BANC SECURITIES		79,200	160,000	78,494	52,000	27,781	5,371		33,152		85,152		(5,952)	(5,952)		08/01/2018
60871R-AA-8	MOLSON COORS BREWING COMPANY		05/16/2012	DAIWA SE		112,888	110,000	120,326	113,855		(915)		(915)		112,940		(53)	(53)	2,223	07/30/2013
655356-JL-8	NOMURA ASSET SECURITIES CORP		12/15/2012	PRINCIPAL RECEIPT		72,661	72,661	79,530	74,154		(1,492)		(1,492)		72,661				5,018	03/15/2030
680223-AF-1	OLD REPUBLIC INTERNATIONAL CORP		04/27/2012	NOMURA		120,210	120,000	138,569	125,631		(4,885)		(4,885)		120,746		(536)	(536)	4,453	05/15/2012
74340X-AT-8	PROLOGIS		05/16/2012	VARIOUS		105,074	95,000	95,587	95,388		(43)		(43)		95,344		9,730	9,730	1,846	03/15/2015
75508A-AB-2	RAYONIER INC		10/15/2012	VARIOUS		176,527	130,000	133,356	130,885		(882)		(882)		130,003		46,523	46,523	4,875	10/15/2012
759950-FX-1	RENAISSANCE HOME EQUITY LOAN		12/25/2012	PRINCIPAL RECEIPT		2,525	2,525	2,525	2,525						2,525				.68	02/25/2036
78387G-AK-9	SBC COMMUNICATION		04/02/2012	CALLED		102,039	100,000	101,073	100,146		(58)		(58)		100,087		1,952	1,952	3,672	08/15/2012
854616-AM-1	STANLEY BLACK & DECKER		05/17/2012	VARIOUS		141,362	125,000	135,559	126,917		(1,917)		(1,917)		125,000		16,362	16,362		05/17/2012
86359B-J2-8	STRUCTURED ASSET SECS CORP		12/25/2012	PRINCIPAL RECEIPT		1,766	1,766	1,829	1,803		(37)		(37)		1,766				.67	11/25/2034
871503-AF-5	SYMANTEC CORP		07/26/2012	VARIOUS		143,615	140,000	164,363	158,704		(7,491)		(7,491)		151,213		(7,598)	(7,598)	869	06/15/2013
883203-BN-0	TEXTRON INC		02/08/2012	VARIOUS		121,921	60,000	79,958	75,295		(1,154)		(1,154)		74,141		47,780	47,780	729	05/01/2013
87316Y-AB-7	TXU ELECTRIC CO		11/15/2012	PRINCIPAL RECEIPT		35,626	35,626	37,508	36,330		(704)		(704)		35,626				1,263	11/17/2014
929766-CS-0	WACHOVIA BANK COMMERCIAL MORT		09/15/2012	PRINCIPAL RECEIPT		190,082	190,082	188,671	189,636		41		41		189,677		404	404	4,714	11/15/2034
98158K-AC-3	WORLD OMNI AUTO REC TRUST		12/15/2012	PRINCIPAL RECEIPT		61,298	61,298	61,296	61,297		1		1		61,298				614	05/15/2015
8399999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,657,430	2,555,467	2,506,322	2,378,456	72,793	(13,045)	634	59,114		2,437,572		219,859	219,859	58,577	XXX
8399997	Total - Bonds - Part 4					9,709,508	9,180,969	9,607,214	9,254,778	72,793	(95,327)	634	(23,167)		9,337,073		372,435	372,435	316,723	XXX
8399998	Total - Bonds - Part 5					1,526,719	1,295,000	1,497,345					(9,880)		1,487,465		39,254	39,254	26,531	XXX
8399999	Total - Bonds					11,236,227	10,475,969	11,104,559	9,254,778	72,793	(105,207)	634	(33,047)		10,824,538		411,689	411,689	343,254	XXX
651195-30-7	NEWELL FINANCIAL TRUST		07/16/2012	CALLED		2,350,000	117,500	50,000	97,375				6,750		97,375		20,125	20,125	3,821	XXX
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					117,500	XXX	97,375	90,625	6,750			6,750		97,375		20,125	20,125	3,821	XXX
8999997	Total - Preferred Stocks - Part 4					117,500	XXX	97,375	90,625	6,750			6,750		97,375		20,125	20,125	3,821	XXX
8999998	Total - Preferred Stocks - Part 5						XXX													XXX
8999999	Total - Preferred Stocks					117,500	XXX	97,375	90,625	6,750			6,750		97,375		20,125	20,125	3,821	XXX
922908-75-1	VANGUARD SMALL CAP ETF		01/18/2012	VANGUARD GROUP		1,731,000	126,703	126,666	120,599	6,067			6,067		126,666		37	37		XXX
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					126,703	XXX	126,666	120,599	6,067			6,067		126,666		37	37		XXX
78462F-10-3	STANDARD & POOR DEPOSITARY RECEIPT		01/18/2012	VANGUARD GROUP		2,639,686	344,929	385,730	331,281	54,450			54,450		385,730		(40,801)	(40,801)	2,033	XXX
922908-71-0	VANGUARD 500 INDEX FUND ADMIRAL		01/18/2012	VANGUARD GROUP		1,907,922	230,000	154,828	220,937	(66,109)			(66,109)		154,828		75,172	75,172		XXX
922908-69-4	VANGUARD IND TRUST EXT MKT ADMIRAL		01/18/2012	VANGUARD GROUP		3,007,700	125,000	56,364	118,353	(61,989)			(61,989)		56,364		68,636	68,636		XXX
922906-20-1	VANGUARD PRIME MONEY MARKET		10/22/2012	VANGUARD GROUP		36,746	36,746	36,746	28,283						36,746					XXX
9299999	Subtotal - Common Stocks - Mutual Funds					736,675	XXX	633,668	698,854	(73,648)			(73,648)		633,668		103,006	103,006	2,033	XXX
9799997	Total - Common Stocks - Part 4					863,377	XXX	760,334	819,453	(67,581)			(67,581)		760,334		103,043	103,043	2,033	XXX
9799998	Total - Common Stocks - Part 5					936,713	XXX	935,593							935,593		1,121	1,121	107	XXX
9799999	Total - Common Stocks					1,800,091	XXX	1,695,927	819,453	(67,581)			(67,581)		1,695,927		104,164	104,164	2,140	XXX
9899999	Total - Preferred and Common Stocks					1,917,591	XXX	1,793,302	910,078	(60,831)			(60,831)		1,793,302		124,289	124,289	5,961	XXX
9999999	Totals					13,153,818	XXX	12,897,861	10,164,856	11,962	(105,207)	634	(93,878)		12,617,840		535,978	535,978	349,215	XXX

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 5**

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21			
											12	13	14	15	16								
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends			
373384-YM-2	GEORGIA ST		06/21/2012	J P MORGAN	11/27/2012	BLAIR	250,000	321,020	327,935	318,222													
83710R-DT-1	SOUTH CAROLINA ST		06/21/2012	RAYMINDJM	11/27/2012	BARCLAYS	250,000	314,585	323,535	311,630		(2,798)		(2,798)			9,713	9,713	4,583				
<b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>							500,000	635,605	651,470	629,851		(5,754)		(5,754)			21,619	21,619	11,840	1,910			
041431-KS-5	ARLINGTON CNTY VA		08/27/2012	BARCLAYS	11/27/2012	RBC CAPITAL MARKETS	200,000	253,010	257,832	251,441		(1,569)		(1,569)			6,391	6,391	4,444	1,944			
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>							200,000	253,010	257,832	251,441		(1,569)		(1,569)			6,391	6,391	4,444	1,944			
3128MM-PE-7	FREDDIE MAC FGG18420		01/24/2012	GX-CLARK	08/22/2012	VARIOUS	300,000	310,734	311,873	309,035		(1,699)		(1,699)			2,837	2,837	5,679	650			
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>							300,000	310,734	311,873	309,035		(1,699)		(1,699)			2,837	2,837	5,679	650			
89153V-AB-5	TOTAL CAPITAL INTL SA	R	02/15/2012	CREDIT SUISSE FIRST BOSTO	08/22/2012	MORGAN STANLEY	250,000	250,610	259,210	250,582		(28)		(28)			8,628	8,628	3,793	48			
60871R-AA-8	MOLSON COORS BREWING COMPANY		02/10/2012	VARIOUS	08/28/2012	VARIOUS	45,000	47,386	46,334	46,556		(830)		(830)			(222)	(222)	775	198			
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>							295,000	297,996	305,544	297,138		(858)		(858)			8,407	8,407	4,568	246			
<b>8399998. Total - Bonds</b>							1,295,000	1,497,345	1,526,719	1,487,465		(9,880)		(9,880)			39,254	39,254	26,531	4,750			
<b>8999998. Total - Preferred Stocks</b>																							
754907-10-3	RAYONIER INCORPORATED		10/15/2012	CONVERT TO COMMON STOCK	11/29/2012	VARIOUS	964,470	46,527	47,450	46,527							924	924					
854502-10-1	STANLEY BLACK & DECKER INC		05/17/2012	CITIGROUP	07/19/2012	VARIOUS	250,300	16,362	16,559	16,362							197	197	103				
<b>9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>								62,888	64,009	62,888								1,121	1,121	103			
922906-20-1	VANGUARD PRIME MONEY MARKET		09/28/2012	VANGUARD GROUP	10/22/2012	VANGUARD GROUP	872,704.230	872,704	872,704	872,704									4				
<b>9299999. Subtotal - Common Stocks - Mutual Funds</b>								872,704	872,704	872,704											4		
<b>9799998. Total - Common Stocks</b>								935,593	936,713	935,593								1,121	1,121	107			
<b>9899999. Total - Preferred and Common Stocks</b>								935,593	936,713	935,593							1,121	1,121	107				
<b>9999999 - Totals</b>								2,432,938	2,463,433	2,423,058						(9,880)			40,375	40,375	26,638	4,750	

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE DA - PART 1**

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest					21 Paid for Accrued Interest		
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor- tization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			15 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	16 Non- Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid		20 Amount Received During Year	
0599999	Total - U.S. Government Bonds																XXX	XXX	XXX		
1099999	Total - All Other Government Bonds																XXX	XXX	XXX		
1799999	Total - U.S. States, Territories and Possessions Bonds																XXX	XXX	XXX		
2499999	Total - U.S. Political Subdivisions Bonds																XXX	XXX	XXX		
3199999	Total - U.S. Special Revenues Bonds																XXX	XXX	XXX		
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds																XXX	XXX	XXX		
4899999	Total - Hybrid Securities																XXX	XXX	XXX		
5599999	Total - Parent, Subsidiaries and Affiliates Bonds																XXX	XXX	XXX		
7799999	Total - Issuer Obligations																XXX	XXX	XXX		
7899999	Total - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
7999999	Total - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
8099999	Total - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
8399999	Total Bonds																XXX	XXX	XXX		
8699999	Total - Parent, Subsidiaries and Affiliates											XXX					XXX	XXX	XXX		
38141W-32-3	GS FSO TREASURY OBLIGATIONS-INST			12/27/2012	FIRST FINANCIAL BANK	XXX	1,938,603						1,938,603		15		0.000	0.000			68
38141W-29-9	GS FSO TREASURY OBLIGATIONS-SERV			12/20/2010	FIRST FINANCIAL BANK	XXX											0.000	0.000			
8899999	Subtotal - Exempt Money Market Mutual Funds						1,938,603					XXX	1,938,603		15		XXX	XXX	XXX		68
9199999	Totals						1,938,603					XXX	1,938,603		15		XXX	XXX	XXX		68

E17

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**N O N E**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**N O N E**

Schedule DB - Part B - Section 2B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part D - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
<b>NONE</b>							
8699999 - Total Cash Equivalents							

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH	B RSD for P & C	635,752	745,014		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	635,752	745,014		
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

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