



**ANNUAL STATEMENT**  
 FOR THE YEAR ENDED DECEMBER 31, 2012  
 OF THE CONDITION AND AFFAIRS OF THE  
**Old Guard Insurance Company**

NAIC Group Code 0228, 0228 NAIC Company Code 17558 Employer's ID Number 23-0929640  
(Current Period) (Prior Period)

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile US

Incorporated/Organized December 9, 1896 Commenced Business December 9, 1896

Statutory Home Office One Park Circle, Westfield Center, Ohio, US 44251-5001  
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office One Park Circle, Westfield Center, Ohio 44251-5001 330-887-0101  
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 5001, Westfield Center, Ohio 44251-5001  
(Street and Number or P.O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Park Circle, Westfield Center, Ohio 44251-5001  
(Street and Number, City or Town, State, Country and Zip Code)  
330-887-0101  
(Area Code) (Telephone Number)

Internet Website Address www.westfieldgrp.com

Statutory Statement Contact Bambi Ann Beshire 330-887-0101  
(Name) (Area Code) (Telephone Number) (Extension)  
FinancialReporting@westfieldgrp.com 330-887-0840  
(E-Mail Address) (Fax Number)

**OFFICERS**

Edward James Largent (Westfield Insurance Leader & President)  
 Joseph Christian Kohmann (Group Finance Leader & Treasurer)  
 Frank Anthony Carrino (Group Legal Leader & Secretary)

**OTHER OFFICERS**

James Robert Clay# (Chairman & CEO)  
 Dennis Paul Baus# (National Surety Leader)  
 Bambi Ann Beshire (Group Finance & Accounting Leader)  
 Stephen Edward Lehecka (Group Actuarial Leader)  
 Heidi Storch Mack (National UW & Product Leader)  
 Martha Haskins Oakes (National Middle Market Leader)  
 Marianne Colette Parkinson# (Group Customer & Marketing Leader)  
 Christopher Michael Paterakis (Group HR Leader)  
 David Campbell Peterson (National PL & SBA Leader)  
 Michael Joseph Prandi (National Claims Leader)  
 Stuart Wayne Rosenberg (Group Administration Leader)  
 Peter Robert Schwanke (Group Risk Management Leader)  
 Philip Harold Swettenham# (National Distribution Leader)  
 Stephen John Tien (Group IT Leader)  
 George Krieg Wiswesser (Group Investment Leader)

**DIRECTORS OR TRUSTEES**

Michael John Bernaski  
 Cheryl Lila Carlisle#  
 James Robert Clay  
 Fariborz Ghadar  
 Gary Dean Hallman  
 Susan Jane Insley  
 Edward James Largent#  
 Deborah Denine Pryce  
 John Lewis Watson  
 Thomas Eldon Workman

State of Ohio }  
 County of Medina } SS

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.

\_\_\_\_\_  
 Edward James Largent  
 Westfield Insurance Leader & President

\_\_\_\_\_  
 Joseph Christian Kohmann  
 Group Finance Leader & Treasurer

\_\_\_\_\_  
 Frank Anthony Carrino  
 Group Legal Leader & Secretary

Subscribed and sworn to before me this  
 15th day of February, 2013

a. Is this an original filing? Yes (X) No ( )  
 b. If no: 1. State the amendment number 0  
 2. Date filed \_\_\_\_\_  
 3. Number of pages attached 0

**SUMMARY INVESTMENT SCHEDULE**

| Investment Categories   | Gross Investment Holdings |                 | Admitted Assets as Reported in Annual Statement |  |                                      |                 |
|---|---------------------------|-----------------|---|--|--------------------------------------|-----------------|
|   | 1<br>Amount               | 2<br>Percentage | 3<br>Amount                                     | 4<br>Securities<br>Lending Reinvested<br>Collateral Amount | 5<br>Total Amount<br>(Col 3 + Col 4) | 6<br>Percentage |
| 1. Bonds:   |                           |                 |   |  |                                      |                 |
| 1.1 U.S. treasury securities  | 27,212,369                | 9.127           | 27,212,369                                      | 0  | 27,212,369                           | 9.127           |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities):  |                           |                 |   |  |                                      |                 |
| 1.21 Issued by U.S. government agencies   | 76,523                    | 0.026           | 76,523  | 0  | 76,523                               | 0.026           |
| 1.22 Issued by U.S. government sponsored agencies   | 36,630,753                | 12.286          | 36,630,753                                      | 0  | 36,630,753                           | 12.286          |
| 1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)  | 15,513,663                | 5.203           | 15,513,663                                      | 0  | 15,513,663                           | 5.203           |
| 1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:   |                           |                 |   |  |                                      |                 |
| 1.41 States, territories and possessions general obligations  | 12,202,293                | 4.093           | 12,202,293                                      | 0  | 12,202,293                           | 4.093           |
| 1.42 Political subdivisions of states, territories and possessions and political subdivision general obligations                                  | 15,141,249                | 5.079           | 15,141,249                                      | 0  | 15,141,249                           | 5.079           |
| 1.43 Revenue and assessment obligations   | 27,321,307                | 9.164           | 27,321,307                                      | 0  | 27,321,307                           | 9.164           |
| 1.44 Industrial development and similar obligations   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 1.5 Mortgage-backed securities (includes residential and commercial MBS):   |                           |                 |   |  |                                      |                 |
| 1.51 Pass-through securities:   |                           |                 |   |  |                                      |                 |
| 1.511 Issued or guaranteed by GNMA  | 4,098,382                 | 1.375           | 4,098,382                                       | 0  | 4,098,382                            | 1.375           |
| 1.512 Issued or guaranteed by FNMA and FHLMC  | 9,523,352                 | 3.194           | 9,523,352                                       | 0  | 9,523,352                            | 3.194           |
| 1.513 All other   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 1.52 CMOs and REMICs:   |                           |                 |   |  |                                      |                 |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA   | 6,144,027                 | 2.061           | 6,144,027                                       | 0  | 6,144,027                            | 2.061           |
| 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 | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 1.523 All other   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 2. Other debt and other fixed income securities (excluding short term):   |                           |                 |   |  |                                      |                 |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)   | 44,162,159                | 14.812          | 44,162,159                                      | 0  | 44,162,159                           | 14.812          |
| 2.2 Unaffiliated non-U.S. securities (including Canada)   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 2.3 Affiliated securities   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 3. Equity interests:  |                           |                 |   |  |                                      |                 |
| 3.1 Investments in mutual funds   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 3.2 Preferred stocks:   |                           |                 |   |  |                                      |                 |
| 3.21 Affiliated   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 3.22 Unaffiliated   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 3.3 Publicly traded equity securities (excluding preferred stocks):   |                           |                 |   |  |                                      |                 |
| 3.31 Affiliated   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 3.32 Unaffiliated   | 96,116,806                | 32.239          | 96,116,806                                      | 0  | 96,116,806                           | 32.239          |
| 3.4 Other equity securities:  |                           |                 |   |  |                                      |                 |
| 3.41 Affiliated   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 3.42 Unaffiliated   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 3.5 Other equity interests including tangible personal property under lease:  |                           |                 |   |  |                                      |                 |
| 3.51 Affiliated   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 3.52 Unaffiliated   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 4. Mortgage loans:  |                           |                 |   |  |                                      |                 |
| 4.1 Construction and land development   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 4.2 Agricultural  | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 4.3 Single family residential properties  | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 4.4 Multifamily residential properties  | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 4.5 Commercial loans  | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 4.6 Mezzanine real estate loans   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 5. Real estate investments:   |                           |                 |   |  |                                      |                 |
| 5.1 Property occupied by company  | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)  | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 6. Contract loans   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 7. Derivatives  | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 8. Receivables for securities   | 0                         | 0.000           | 0   | 0  | 0                                    | 0.000           |
| 9. Securities Lending (Line 10, Asset page reinvested collateral)   | 0                         | 0.000           | 0   | XXX  | XXX                                  | XXX             |
| 10. Cash, cash equivalents and short-term investments   | 716,009                   | 0.240           | 716,009   | 0  | 716,009                              | 0.240           |
| 11. Other invested assets   | 3,283,594                 | 1.101           | 3,283,594                                       | 0  | 3,283,594                            | 1.101           |
| 12. Total invested assets   | 298,142,486               | 100.000         | 298,142,486                                     | 0  | 298,142,486                          | 100.000         |

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Schedule A, Verification Between Years  
**NONE**

Schedule B, Verification Between Years  
**NONE**

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**  
Other Long-Term Invested Assets

|  |          |           |
|--|----------|-----------|
| 1. Book/adjusted carrying value, December 31 of prior year .....   |          | 3,357,170 |
| 2. Cost of acquired:   |          |           |
| 2.1 Actual cost at time of acquisition (Part 2, Column 8) .....  | 0        |           |
| 2.2 Additional investment made after acquisition (Part 2, Column 9) .....  | 0        | 0         |
| 3. Capitalized deferred interest and other   |          |           |
| 3.1 Totals, Part 1, Column 16 .....  | 0        |           |
| 3.2 Totals, Part 3, Column 12 .....  | 0        | 0         |
| 4. Accrual of discount .....   |          | 0         |
| 5. Unrealized valuation increase (decrease):   |          |           |
| 5.1 Totals, Part 1, Column 13 .....  | (73,576) |           |
| 5.2 Totals, Part 3, Column 9 .....   | 0        | (73,576)  |
| 6. Total gain (loss) on disposals, Part 3, Column 19 .....   |          | 0         |
| 7. Deduct amounts received on disposals, Part 3, Column 16 .....   |          | 0         |
| • 8. Deduct amortization of premium and depreciation .....   |          | 0         |
| 9. Total foreign exchange change in book/adjusted carrying value:  |          |           |
| 9.1 Totals, Part 1, Column 17 .....  | 0        |           |
| 9.2 Totals, Part 3, Column 14 .....  | 0        | 0         |
| 10. Deduct current year's other than temporary impairment recognized:  |          |           |
| 10.1 Totals, Part 1, Column 15 .....   | 0        |           |
| 10.2 Totals, Part 3, Column 11 .....   | 0        | 0         |
| 11. Book/adjusted carrying value at the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10) ..... |          | 3,283,594 |
| 12. Deduct total nonadmitted amounts .....   |          | 0         |
| 13. Statement value at end of current period (Line 11 minus Line 12) .....   |          | 3,283,594 |

**SCHEDULE D - VERIFICATION BETWEEN YEARS**  
Bonds and Stocks

|   |             |             |
|---|-------------|-------------|
| 1. Book/adjusted carrying value, December 31 of prior year .....  |             | 279,892,545 |
| 2. Cost of bonds and stocks acquired, Part 3, Column 7 .....  |             | 67,891,168  |
| 3. Accrual of discount .....  |             | 17,457      |
| 4. Unrealized valuation increase (decrease):  |             |             |
| 4.1 Part 1, Column 12 .....   | 0           |             |
| 4.2 Part 2, Section 1, Column 15 .....  | 0           |             |
| 4.3 Part 2, Section 2, Column 13 .....  | 5,913,213   |             |
| 4.4 Part 4, Column 11 .....   | (4,585,189) | 1,328,024   |
| 5. Total gain (loss) on disposals, Part 4, Column 19 .....  |             | 12,564,556  |
| 6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....   |             | 64,142,065  |
| 7. Deduct amortization of premium .....   |             | 2,668,036   |
| 8. Total foreign exchange change in book/adjusted carrying value:   |             |             |
| 8.1 Part 1, Column 15 .....   | 0           |             |
| 8.2 Part 2, Section 1, Column 19 .....  | 0           |             |
| 8.3 Part 2, Section 2, Column 16 .....  | 0           |             |
| 8.4 Part 4, Column 15 .....   | 0           | 0           |
| 9. Deduct current year's other than temporary impairment recognized:  |             |             |
| 9.1 Part 1, Column 14 .....   | 0           |             |
| 9.2 Part 2, Section 1, Column 17 .....  | 0           |             |
| 9.3 Part 2, Section 2, Column 14 .....  | 740,766     |             |
| 9.4 Part 4, Column 13 .....   | 0           | 740,766     |
| 10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9) ..... |             | 294,142,883 |
| 11. Deduct total nonadmitted amounts .....  |             | 0           |
| 12. Statement value at end of current period (Line 10 minus Line 11) .....  |             | 294,142,883 |

**SCHEDULE D - SUMMARY BY COUNTRY**

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

| Description  |                                  | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of<br>Bonds |
|--|----------------------------------|--------------------------------------|-----------------|------------------|----------------------------|
| <b>BONDS</b>   |                                  |                                      |                 |                  |                            |
| Governments<br>(Including all obligations guaranteed<br>by governments)  | 1. United States .....           | 31,387,274                           | 37,979,051      | 32,369,424       | 27,286,454                 |
|  | 2. Canada .....                  | 4,933,150                            | 5,664,400       | 5,103,480        | 4,000,000                  |
|  | 3. Other Countries .....         | 10,580,513                           | 12,177,560      | 10,802,420       | 9,000,000                  |
|  | 4. Totals .....                  | 46,900,937                           | 55,821,011      | 48,275,324       | 40,286,454                 |
| U. S. States, Territories and Possessions<br>(Direct and guaranteed)   | 5. Totals .....                  | 12,202,293                           | 12,788,793      | 12,449,250       | 10,250,000                 |
| U. S. Political Subdivisions of States,<br>Territories and Possessions (Direct and guaranteed)   | 6. Totals .....                  | 15,141,249                           | 15,548,714      | 15,388,646       | 12,325,000                 |
| U. S. Special revenue and special assessment<br>obligations and all non-guaranteed<br>obligations of agencies and authorities of<br>governments and their political subdivisions | 7. Totals .....                  | 79,619,439                           | 89,228,300      | 81,450,838       | 69,079,026                 |
| Industrial and Miscellaneous and Hybrid<br>Securities (unaffiliated)   | 8. United States .....           | 44,162,159                           | 53,027,092      | 46,184,911       | 38,886,000                 |
|  | 9. Canada .....                  | 0                                    | 0               | 0                | 0                          |
|  | 10. Other Countries .....        | 0                                    | 0               | 0                | 0                          |
|  | 11. Totals .....                 | 44,162,159                           | 53,027,092      | 46,184,911       | 38,886,000                 |
| Parent, Subsidiaries and Affiliates  | 12. Totals .....                 | 0                                    | 0               | 0                | 0                          |
|  | 13. Total Bonds .....            | 198,026,077                          | 226,413,910     | 203,748,969      | 170,826,480                |
| <b>PREFERRED STOCKS</b>  |                                  |                                      |                 |                  |                            |
| Industrial and Miscellaneous (unaffiliated)  | 14. United States .....          | 0                                    | 0               | 0                | 0                          |
|  | 15. Canada .....                 | 0                                    | 0               | 0                | 0                          |
|  | 16. Other Countries .....        | 0                                    | 0               | 0                | 0                          |
|  | 17. Totals .....                 | 0                                    | 0               | 0                | 0                          |
| Parent, Subsidiaries and Affiliates  | 18. Totals .....                 | 0                                    | 0               | 0                | 0                          |
|  | 19. Total Preferred Stocks ..... | 0                                    | 0               | 0                | 0                          |
| <b>COMMON STOCKS</b>   |                                  |                                      |                 |                  |                            |
| Industrial and Miscellaneous (unaffiliated)  | 20. United States .....          | 89,379,956                           | 89,379,956      | 70,127,601       |                            |
|  | 21. Canada .....                 | 0                                    | 0               | 0                |                            |
|  | 22. Other Countries .....        | 6,736,850                            | 6,736,850       | 6,394,414        |                            |
|  | 23. Totals .....                 | 96,116,806                           | 96,116,806      | 76,522,015       |                            |
| Parent, Subsidiaries and Affiliates  | 24. Totals .....                 | 0                                    | 0               | 0                |                            |
|  | 25. Total Common Stocks .....    | 96,116,806                           | 96,116,806      | 76,522,015       |                            |
|  | 26. Total Stocks .....           | 96,116,806                           | 96,116,806      | 76,522,015       |                            |
|  | 27. Total Bonds and Stocks ..... | 294,142,883                          | 322,530,716     | 280,270,984      |                            |

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard 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<br>1 Year<br>or<br>Less | 2<br>Over 1 Year<br>Through<br>5 Years | 3<br>Over 5 Years<br>Through<br>10 Years | 4<br>Over 10 Years<br>Through<br>20 Years | 5<br>Over<br>20<br>Years | 6<br>Total<br>Current<br>Year | 7<br>Column 6<br>as a % of<br>Line 9.7 | 8<br>Total from<br>Column 6<br>Prior Year | 9<br>% From<br>Column 7<br>Prior Year | 10<br>Total Publicly<br>Traded | 11<br>Total<br>Privately<br>Placed (a) |
|--|---------------------------|--|--|---|--------------------------|-------------------------------|--|---|---------------------------------------|--------------------------------|--|
| <b>1. U.S. Governments</b>   |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 1.1 Class 1  | 2,134,539                 | 4,614,234                              | 5,055,257                                | 20,295,143                                | 4,110                    | 32,103,283                    | 16.2                                   | 75,027,327                                | 35.9                                  | 32,103,283                     | 0                                      |
| 1.2 Class 2  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 1.3 Class 3  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 1.4 Class 4  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 1.5 Class 5  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 1.6 Class 6  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 1.7 Totals   | 2,134,539                 | 4,614,234                              | 5,055,257                                | 20,295,143                                | 4,110                    | 32,103,283                    | 16.2                                   | 75,027,327                                | 35.9                                  | 32,103,283                     | 0                                      |
| <b>2. All Other Governments</b>  |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 2.1 Class 1  | 0                         | 0                                      | 0  | 15,513,663                                | 0                        | 15,513,663                    | 7.8                                    | 15,686,895                                | 7.5                                   | 15,513,663                     | 0                                      |
| 2.2 Class 2  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 2.3 Class 3  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 2.4 Class 4  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 2.5 Class 5  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 2.6 Class 6  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 2.7 Totals   | 0                         | 0                                      | 0  | 15,513,663                                | 0                        | 15,513,663                    | 7.8                                    | 15,686,895                                | 7.5                                   | 15,513,663                     | 0                                      |
| <b>3. U.S. States, Territories and Possessions etc., Guaranteed</b>                      |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 3.1 Class 1  | 0                         | 0                                      | 12,202,293                               | 0   | 0                        | 12,202,293                    | 6.1                                    | 9,302,946                                 | 4.4                                   | 12,202,293                     | 0                                      |
| 3.2 Class 2  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 3.3 Class 3  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 3.4 Class 4  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 3.5 Class 5  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 3.6 Class 6  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 3.7 Totals   | 0                         | 0                                      | 12,202,293                               | 0   | 0                        | 12,202,293                    | 6.1                                    | 9,302,946                                 | 4.4                                   | 12,202,293                     | 0                                      |
| <b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b> |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 4.1 Class 1  | 0                         | 0                                      | 9,980,967                                | 5,160,281                                 | 0                        | 15,141,248                    | 7.6                                    | 6,133,491                                 | 2.9                                   | 15,141,249                     | 0                                      |
| 4.2 Class 2  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 4.3 Class 3  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 4.4 Class 4  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 4.5 Class 5  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 4.6 Class 6  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 4.7 Totals   | 0                         | 0                                      | 9,980,967                                | 5,160,281                                 | 0                        | 15,141,248                    | 7.6                                    | 6,133,491                                 | 2.9                                   | 15,141,249                     | 0                                      |
| <b>5. U.S. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed</b>   |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 5.1 Class 1  | 6,824,872                 | 8,765,862                              | 38,267,965                               | 25,757,399                                | 3,341                    | 79,619,439                    | 40.1                                   | 28,394,703                                | 13.6                                  | 79,619,439                     | 0                                      |
| 5.2 Class 2  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 5.3 Class 3  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 5.4 Class 4  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 5.5 Class 5  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 5.6 Class 6  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 5.7 Totals   | 6,824,872                 | 8,765,862                              | 38,267,965                               | 25,757,399                                | 3,341                    | 79,619,439                    | 40.1                                   | 28,394,703                                | 13.6                                  | 79,619,439                     | 0                                      |

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard 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<br>1 Year<br>or<br>Less | 2<br>Over 1 Year<br>Through<br>5 Years | 3<br>Over 5 Years<br>Through<br>10 Years | 4<br>Over 10 Years<br>Through<br>20 Years | 5<br>Over<br>20<br>Years | 6<br>Total<br>Current<br>Year | 7<br>Column 6<br>as a % of<br>Line 9.7 | 8<br>Total from<br>Column 6<br>Prior Year | 9<br>% From<br>Column 7<br>Prior Year | 10<br>Total Publicly<br>Traded | 11<br>Total<br>Privately<br>Placed (a) |
|---|---------------------------|--|--|---|--------------------------|-------------------------------|--|---|---------------------------------------|--------------------------------|--|
| <b>6. Industrial and Miscellaneous (Unaffiliated)</b> |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 6.1 Class 1   | 0                         | 1,168,212                              | 21,669,029                               | 19,156,334                                | 0                        | 41,993,575                    | 21.1                                   | 72,357,321                                | 34.6                                  | 39,745,176                     | 2,248,399                              |
| 6.2 Class 2   | 0                         | 1,406,124                              | 762,461                                  | 0   | 0                        | 2,168,585                     | 1.1                                    | 2,209,193                                 | 1.1                                   | 2,168,585                      | 0                                      |
| 6.3 Class 3   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 6.4 Class 4   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 6.5 Class 5   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 6.6 Class 6   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| <b>6.7 Totals</b>                                     | <b>0</b>                  | <b>2,574,336</b>                       | <b>22,431,490</b>                        | <b>19,156,334</b>                         | <b>0</b>                 | <b>44,162,160</b>             | <b>22.2</b>                            | <b>74,566,514</b>                         | <b>35.7</b>                           | <b>41,913,761</b>              | <b>2,248,399</b>                       |
| <b>7. Hybrid Securities</b>                           |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 7.1 Class 1   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 7.2 Class 2   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 7.3 Class 3   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 7.4 Class 4   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 7.5 Class 5   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 7.6 Class 6   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| <b>7.7 Totals</b>                                     | <b>0</b>                  | <b>0</b>                               | <b>0</b>                                 | <b>0</b>                                  | <b>0</b>                 | <b>0</b>                      | <b>0.0</b>                             | <b>0</b>                                  | <b>0.0</b>                            | <b>0</b>                       | <b>0</b>                               |
| <b>8. Parent, Subsidiaries and Affiliates</b>         |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 8.1 Class 1   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 8.2 Class 2   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 8.3 Class 3   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 8.4 Class 4   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 8.5 Class 5   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| 8.6 Class 6   | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | 0                                      |
| <b>8.7 Totals</b>                                     | <b>0</b>                  | <b>0</b>                               | <b>0</b>                                 | <b>0</b>                                  | <b>0</b>                 | <b>0</b>                      | <b>0.0</b>                             | <b>0</b>                                  | <b>0.0</b>                            | <b>0</b>                       | <b>0</b>                               |

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard 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<br>1 Year<br>or<br>Less | 2<br>Over 1 Year<br>Through<br>5 Years | 3<br>Over 5 Years<br>Through<br>10 Years | 4<br>Over 10 Years<br>Through<br>20 Years | 5<br>Over<br>20<br>Years | 6<br>Total<br>Current<br>Year | 7<br>Column 6<br>as a % of<br>Line 9.7 | 8<br>Total from<br>Column 6<br>Prior Year | 9<br>% From<br>Column 7<br>Prior Year | 10<br>Total Publicly<br>Traded | 11<br>Total<br>Privately<br>Placed (a) |
|---|---------------------------|--|--|---|--------------------------|-------------------------------|--|---|---------------------------------------|--------------------------------|--|
| <b>9. Total Bonds Current Year</b>                      |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 9.1 Class 1   | (d) 8,959,411             | 14,548,308                             | 87,175,511                               | 85,882,820                                | 7,451                    | 196,573,501                   | 98.9                                   | X X X                                     | X X X                                 | 194,325,103                    | 2,248,399                              |
| 9.2 Class 2   | (d) 0                     | 1,406,124                              | 762,461                                  | 0   | 0                        | 2,168,585                     | 1.1                                    | X X X                                     | X X X                                 | 2,168,585                      | 0                                      |
| 9.3 Class 3   | (d) 0                     | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | X X X                                     | X X X                                 | 0                              | 0                                      |
| 9.4 Class 4   | (d) 0                     | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | X X X                                     | X X X                                 | 0                              | 0                                      |
| 9.5 Class 5   | (d) 0                     | 0                                      | 0  | 0   | 0                        | (c) 0                         | 0.0                                    | X X X                                     | X X X                                 | 0                              | 0                                      |
| 9.6 Class 6   | (d) 0                     | 0                                      | 0  | 0   | 0                        | (c) 0                         | 0.0                                    | X X X                                     | X X X                                 | 0                              | 0                                      |
| 9.7 Totals  | 8,959,411                 | 15,954,432                             | 87,937,972                               | 85,882,820                                | 7,451                    | (b) 198,742,086               | 100.0                                  | X X X                                     | X X X                                 | 196,493,688                    | 2,248,399                              |
| 9.8 Line 9.7 as a % of Column 6                         | 4.5                       | 8.0                                    | 44.2                                     | 43.2                                      | 0.0                      | 100.0                         | X X X                                  | X X X                                     | X X X                                 | 98.9                           | 1.1                                    |
| <b>10. Total Bonds Prior Year</b>                       |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 10.1 Class 1  | 5,701,743                 | 18,277,704                             | 66,458,989                               | 110,095,546                               | 6,368,701                | X X X                         | X X X                                  | 206,902,683                               | 98.9                                  | 203,475,799                    | 3,426,884                              |
| 10.2 Class 2  | 0                         | 0                                      | 2,209,193                                | 0   | 0                        | X X X                         | X X X                                  | 2,209,193                                 | 1.1                                   | 2,209,193                      | 0                                      |
| 10.3 Class 3  | 0                         | 0                                      | 0  | 0   | 0                        | X X X                         | X X X                                  | 0   | 0.0                                   | 0                              | 0                                      |
| 10.4 Class 4  | 0                         | 0                                      | 0  | 0   | 0                        | X X X                         | X X X                                  | 0   | 0.0                                   | 0                              | 0                                      |
| 10.5 Class 5  | 0                         | 0                                      | 0  | 0   | 0                        | X X X                         | X X X                                  | (c) 0                                     | 0.0                                   | 0                              | 0                                      |
| 10.6 Class 6  | 0                         | 0                                      | 0  | 0   | 0                        | X X X                         | X X X                                  | (c) 0                                     | 0.0                                   | 0                              | 0                                      |
| 10.7 Totals   | 5,701,743                 | 18,277,704                             | 68,668,182                               | 110,095,546                               | 6,368,701                | X X X                         | X X X                                  | (b) 209,111,876                           | 100.0                                 | 205,684,992                    | 3,426,884                              |
| 10.8 Line 10.7 as a % of Column 8                       | 2.7                       | 8.7                                    | 32.8                                     | 52.6                                      | 3.0                      | X X X                         | X X X                                  | 100.0                                     | X X X                                 | 98.4                           | 1.6                                    |
| <b>11. Total Publicly Traded Bonds</b>                  |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 11.1 Class 1  | 8,959,411                 | 14,548,307                             | 84,927,112                               | 85,882,821                                | 7,451                    | 194,325,102                   | 97.8                                   | 203,475,800                               | 97.3                                  | 194,325,103                    | X X X                                  |
| 11.2 Class 2  | 0                         | 1,406,124                              | 762,461                                  | 0   | 0                        | 2,168,585                     | 1.1                                    | 2,209,193                                 | 1.1                                   | 2,168,585                      | X X X                                  |
| 11.3 Class 3  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | X X X                                  |
| 11.4 Class 4  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | X X X                                  |
| 11.5 Class 5  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | X X X                                  |
| 11.6 Class 6  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | 0                              | X X X                                  |
| 11.7 Totals   | 8,959,411                 | 15,954,431                             | 85,689,573                               | 85,882,821                                | 7,451                    | 196,493,687                   | 98.9                                   | 205,684,993                               | 98.4                                  | 196,493,688                    | X X X                                  |
| 11.8 Line 11.7 as a % of Column 6                       | 4.6                       | 8.1                                    | 43.6                                     | 43.7                                      | 0.0                      | 100.0                         | X X X                                  | X X X                                     | X X X                                 | 100.0                          | X X X                                  |
| 11.9 Line 11.7 as a % of Line 9.7, Column 6, Section 10 | 4.5                       | 8.0                                    | 43.1                                     | 43.2                                      | 0.0                      | 98.9                          | X X X                                  | X X X                                     | X X X                                 | 98.9                           | X X X                                  |
| <b>12. Total Privately Placed Bonds</b>                 |                           |  |  |   |                          |                               |  |   |                                       |                                |  |
| 12.1 Class 1  | 0                         | 0                                      | 2,248,399                                | 0   | 0                        | 2,248,399                     | 1.1                                    | 3,426,883                                 | 1.6                                   | X X X                          | 2,248,399                              |
| 12.2 Class 2  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | X X X                          | 0                                      |
| 12.3 Class 3  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | X X X                          | 0                                      |
| 12.4 Class 4  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | X X X                          | 0                                      |
| 12.5 Class 5  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | X X X                          | 0                                      |
| 12.6 Class 6  | 0                         | 0                                      | 0  | 0   | 0                        | 0                             | 0.0                                    | 0   | 0.0                                   | X X X                          | 0                                      |
| 12.7 Totals   | 0                         | 0                                      | 2,248,399                                | 0   | 0                        | 2,248,399                     | 1.1                                    | 3,426,883                                 | 1.6                                   | X X X                          | 2,248,399                              |
| 12.8 Line 12.7 as a % of Column 6                       | 0.0                       | 0.0                                    | 100.0                                    | 0.0                                       | 0.0                      | 100.0                         | X X X                                  | X X X                                     | X X X                                 | X X X                          | 100.0                                  |
| 12.9 Line 12.7 as a % of Line 9.7, Column 6, Section 10 | 0.0                       | 0.0                                    | 1.1                                      | 0.0                                       | 0.0                      | 1.1                           | X X X                                  | X X X                                     | X X X                                 | X X X                          | 1.1                                    |

(a) Includes \$ 2,248,399 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 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 is under regulatory review.  
 (c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5\* designations and \$ 0 current year, \$ 0 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 \$ 716,009 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard 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<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through<br>5 Years | 3<br>Over 5 Years<br>Through<br>10 Years | 4<br>Over 10 Years<br>Through<br>20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current<br>Year | 7<br>Column 6<br>as a % of<br>Line 9.5 | 8<br>Total From<br>Column 6<br>Prior Year | 9<br>% From<br>Column 7<br>Prior Year | 10<br>Total<br>Publicly<br>Traded | 11<br>Total<br>Privately<br>Placed |
|---|------------------------|--|--|---|-----------------------|-------------------------------|--|---|---------------------------------------|-----------------------------------|------------------------------------|
| 1. U.S. Governments   |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 1.1 Issuer Obligations  | 737,312                | 2,516,713                              | 4,568,282                                | 20,182,595                                | 0                     | 28,004,902                    | 14.1                                   | 69,617,280                                | 33.3                                  | 28,004,901                        | 0                                  |
| 1.2 Residential Mortgage-Backed Securities  | 1,397,227              | 2,097,521                              | 486,975                                  | 112,549                                   | 4,110                 | 4,098,382                     | 2.1                                    | 5,410,047                                 | 2.6                                   | 4,098,382                         | 0                                  |
| 1.3 Commercial Mortgage-Backed Securities   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 1.4 Other Loan-Backed and Structured Securities                                   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 1.5 Totals  | 2,134,539              | 4,614,234                              | 5,055,257                                | 20,295,144                                | 4,110                 | 32,103,284                    | 16.2                                   | 75,027,327                                | 35.9                                  | 32,103,283                        | 0                                  |
| 2. All Other Governments  |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 2.1 Issuer Obligations  | 0                      | 0                                      | 0  | 15,513,663                                | 0                     | 15,513,663                    | 7.8                                    | 15,686,895                                | 7.5                                   | 15,513,663                        | 0                                  |
| 2.2 Residential Mortgage-Backed Securities  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 2.3 Commercial Mortgage-Backed Securities   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 2.4 Other Loan-Backed and Structured Securities                                   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 2.5 Totals  | 0                      | 0                                      | 0  | 15,513,663                                | 0                     | 15,513,663                    | 7.8                                    | 15,686,895                                | 7.5                                   | 15,513,663                        | 0                                  |
| 3. U.S. States, Territories and Possessions, Guaranteed                           |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 3.1 Issuer Obligations  | 0                      | 0                                      | 12,202,293                               | 0   | 0                     | 12,202,293                    | 6.1                                    | 9,302,946                                 | 4.4                                   | 12,202,293                        | 0                                  |
| 3.2 Residential Mortgage-Backed Securities  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 3.3 Commercial Mortgage-Backed Securities   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 3.4 Other Loan-Backed and Structured Securities                                   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 3.5 Totals  | 0                      | 0                                      | 12,202,293                               | 0   | 0                     | 12,202,293                    | 6.1                                    | 9,302,946                                 | 4.4                                   | 12,202,293                        | 0                                  |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 4.1 Issuer Obligations  | 0                      | 0                                      | 9,980,967                                | 5,160,281                                 | 0                     | 15,141,248                    | 7.6                                    | 6,133,491                                 | 2.9                                   | 15,141,249                        | 0                                  |
| 4.2 Residential Mortgage-Backed Securities  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 4.3 Commercial Mortgage-Backed Securities   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 4.4 Other Loan-Backed and Structured Securities                                   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 4.5 Totals  | 0                      | 0                                      | 9,980,967                                | 5,160,281                                 | 0                     | 15,141,248                    | 7.6                                    | 6,133,491                                 | 2.9                                   | 15,141,249                        | 0                                  |
| 5. U.S. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed   |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 5.1 Issuer Obligations  | 0                      | 1,676,329                              | 36,928,926                               | 25,346,805                                | 0                     | 63,952,060                    | 32.2                                   | 8,112,201                                 | 3.9                                   | 63,952,060                        | 0                                  |
| 5.2 Residential Mortgage-Backed Securities  | 6,824,872              | 7,089,533                              | 1,339,039                                | 410,594                                   | 3,341                 | 15,667,379                    | 7.9                                    | 20,282,502                                | 9.7                                   | 15,667,379                        | 0                                  |
| 5.3 Commercial Mortgage-Backed Securities   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 5.4 Other Loan-Backed and Structured Securities                                   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 5.5 Totals  | 6,824,872              | 8,765,862                              | 38,267,965                               | 25,757,399                                | 3,341                 | 79,619,439                    | 40.1                                   | 28,394,703                                | 13.6                                  | 79,619,439                        | 0                                  |
| 6. Industrial and Miscellaneous   |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 6.1 Issuer Obligations  | 0                      | 2,574,335                              | 22,431,490                               | 19,156,334                                | 0                     | 44,162,159                    | 22.2                                   | 74,566,514                                | 35.7                                  | 41,913,761                        | 2,248,399                          |
| 6.2 Residential Mortgage-Backed Securities  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 6.3 Commercial Mortgage-Backed Securities   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 6.4 Other Loan-Backed and Structured Securities                                   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 6.5 Totals  | 0                      | 2,574,335                              | 22,431,490                               | 19,156,334                                | 0                     | 44,162,159                    | 22.2                                   | 74,566,514                                | 35.7                                  | 41,913,761                        | 2,248,399                          |
| 7. Hybrid Securities  |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 7.1 Issuer Obligations  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 7.2 Residential Mortgage-Backed Securities  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 7.3 Commercial Mortgage-Backed Securities   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 7.4 Other Loan-Backed and Structured Securities                                   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 7.5 Totals  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 8. Parent, Subsidiaries and Affiliates  |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 8.1 Issuer Obligations  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 8.2 Residential Mortgage-Backed Securities  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 8.3 Commercial Mortgage-Backed Securities   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 8.4 Other Loan-Backed and Structured Securities                                   | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |
| 8.5 Totals  | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | 0                                  |

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard 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<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through<br>5 Years | 3<br>Over 5 Years<br>Through<br>10 Years | 4<br>Over 10 Years<br>Through<br>20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current<br>Year | 7<br>Column 6<br>as a % of<br>Line 9.5 | 8<br>Total From<br>Column 6<br>Prior Year | 9<br>% From<br>Column 7<br>Prior Year | 10<br>Total<br>Publicly<br>Traded | 11<br>Total<br>Privately<br>Placed |
|--|------------------------|--|--|---|-----------------------|-------------------------------|--|---|---------------------------------------|-----------------------------------|------------------------------------|
| <b>9. Total Bonds Current Year</b>                     |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 9.1 Issuer Obligations                                 | 737,312                | 6,767,377                              | 86,111,958                               | 85,359,678                                | 0                     | 178,976,325                   | 90.1                                   | X X X                                     | X X X                                 | 176,727,927                       | 2,248,399                          |
| 9.2 Residential Mortgage-Backed Securities             | 8,222,099              | 9,187,054                              | 1,826,014                                | 523,143                                   | 7,451                 | 19,765,761                    | 9.9                                    | X X X                                     | X X X                                 | 19,765,761                        | 0                                  |
| 9.3 Commercial Mortgage-Backed Securities              | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | X X X                                     | X X X                                 | 0                                 | 0                                  |
| 9.4 Other Loan-Backed and Structured Securities        | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | X X X                                     | X X X                                 | 0                                 | 0                                  |
| 9.5 Totals   | 8,959,411              | 15,954,431                             | 87,937,972                               | 85,882,821                                | 7,451                 | 198,742,086                   | 100.0                                  | X X X                                     | X X X                                 | 196,493,688                       | 2,248,399                          |
| 9.6 Line 9.5 as a % of Column 6                        | 4.5                    | 8.0                                    | 44.2                                     | 43.2                                      | 0.0                   | 100.0                         | X X X                                  | X X X                                     | X X X                                 | 98.9                              | 1.1                                |
| <b>10. Total Bonds Prior Year</b>                      |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 10.1 Issuer Obligations                                | 1,967,092              | 3,707,704                              | 64,628,564                               | 107,187,168                               | 5,928,799             | X X X                         | X X X                                  | 183,419,327                               | 87.7                                  | 179,992,444                       | 3,426,884                          |
| 10.2 Residential Mortgage-Backed Securities            | 3,734,652              | 14,569,999                             | 4,039,618                                | 2,908,378                                 | 439,902               | X X X                         | X X X                                  | 25,692,549                                | 12.3                                  | 25,692,550                        | 0                                  |
| 10.3 Commercial Mortgage-Backed Securities             | 0                      | 0                                      | 0  | 0   | 0                     | X X X                         | X X X                                  | 0   | 0.0                                   | 0                                 | 0                                  |
| 10.4 Other Loan-Backed and Structured Securities       | 0                      | 0                                      | 0  | 0   | 0                     | X X X                         | X X X                                  | 0   | 0.0                                   | 0                                 | 0                                  |
| 10.5 Totals  | 5,701,744              | 18,277,703                             | 68,668,182                               | 110,095,546                               | 6,368,701             | X X X                         | X X X                                  | 209,111,876                               | 100.0                                 | 205,684,994                       | 3,426,884                          |
| 10.6 Line 10.5 as a % of Column 8                      | 2.7                    | 8.7                                    | 32.8                                     | 52.6                                      | 3.0                   | X X X                         | X X X                                  | 100.0                                     | X X X                                 | 98.4                              | 1.6                                |
| <b>11. Total Publicly Traded Bonds</b>                 |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 11.1 Issuer Obligations                                | 737,312                | 6,767,377                              | 83,863,560                               | 85,359,678                                | 0                     | 176,727,927                   | 88.9                                   | 179,992,443                               | 86.1                                  | 176,727,927                       | X X X                              |
| 11.2 Residential Mortgage-Backed Securities            | 8,222,099              | 9,187,054                              | 1,826,014                                | 523,143                                   | 7,451                 | 19,765,761                    | 9.9                                    | 25,692,550                                | 12.3                                  | 19,765,761                        | X X X                              |
| 11.3 Commercial Mortgage-Backed Securities             | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | X X X                              |
| 11.4 Other Loan-Backed and Structured Securities       | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | 0                                 | X X X                              |
| 11.5 Totals  | 8,959,411              | 15,954,431                             | 85,689,574                               | 85,882,821                                | 7,451                 | 196,493,688                   | 98.9                                   | 205,684,993                               | 98.4                                  | 196,493,688                       | X X X                              |
| 11.6 Line 11.5 as a % of Column 6                      | 4.6                    | 8.1                                    | 43.6                                     | 43.7                                      | 0.0                   | 100.0                         | X X X                                  | X X X                                     | X X X                                 | 100.0                             | X X X                              |
| 11.7 Line 11.5 as a % of Line 9.5, Column 6, Section 9 | 4.5                    | 8.0                                    | 43.1                                     | 43.2                                      | 0.0                   | 98.9                          | X X X                                  | X X X                                     | X X X                                 | 98.9                              | X X X                              |
| <b>12. Total Privately Placed Bonds</b>                |                        |  |  |   |                       |                               |  |   |                                       |                                   |                                    |
| 12.1 Issuer Obligations                                | 0                      | 0                                      | 2,248,399                                | 0   | 0                     | 2,248,399                     | 1.1                                    | 3,426,883                                 | 1.6                                   | X X X                             | 2,248,399                          |
| 12.2 Residential Mortgage-Backed Securities            | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | X X X                             | 0                                  |
| 12.3 Commercial Mortgage-Backed Securities             | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | X X X                             | 0                                  |
| 12.4 Other Loan-Backed and Structured Securities       | 0                      | 0                                      | 0  | 0   | 0                     | 0                             | 0.0                                    | 0   | 0.0                                   | X X X                             | 0                                  |
| 12.5 Totals  | 0                      | 0                                      | 2,248,399                                | 0   | 0                     | 2,248,399                     | 1.1                                    | 3,426,883                                 | 1.6                                   | X X X                             | 2,248,399                          |
| 12.6 Line 12.5 as a % of Column 6                      | 0.0                    | 0.0                                    | 100.0                                    | 0.0                                       | 0.0                   | 100.0                         | X X X                                  | X X X                                     | X X X                                 | X X X                             | 100.0                              |
| 12.7 Line 12.5 as a % of Line 9.5, Column 6, Section 9 | 0.0                    | 0.0                                    | 1.1                                      | 0.0                                       | 0.0                   | 1.1                           | X X X                                  | X X X                                     | X X X                                 | X X X                             | 1.1                                |

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

|  | 1          | 2          | 3                 | 4  | 5   |
|--|------------|------------|-------------------|--|---|
|  | Total      | Bonds      | Mortgage<br>Loans | Other Short-term<br>Investment Assets<br>(a) | Investments<br>in Parent,<br>Subsidiaries<br>and Affiliates |
| 1. Book/adjusted carrying value, December 31 of prior year .....   | 470,465    | 470,465    | 0                 | 0  | 0   |
| 2. Cost of short-term investments acquired .....   | 13,991,411 | 13,991,411 | 0                 | 0  | 0   |
| 3. Accrual of discount .....   | 0          | 0          | 0                 | 0  | 0   |
| 4. Unrealized valuation increase (decrease) .....  | 0          | 0          | 0                 | 0  | 0   |
| 5. Total gain (loss) on disposals .....  | 0          | 0          | 0                 | 0  | 0   |
| 6. Deduct consideration received on disposals .....  | 13,745,867 | 13,745,867 | 0                 | 0  | 0   |
| 7. Deduct amortization of premium .....  | 0          | 0          | 0                 | 0  | 0   |
| 8. Total foreign exchange change in book/adjusted carrying value .....   | 0          | 0          | 0                 | 0  | 0   |
| 9. Deduct current year's other than temporary impairment recognized .....  | 0          | 0          | 0                 | 0  | 0   |
| 10. Book/adjusted carrying value at the end of current period (Lines 1 plus 2 plus 3 plus 4 plus 5 minus 6 minus 7 plus 8 minus 9) ..... | 716,009    | 716,009    | 0                 | 0  | 0   |
| 11. Deduct total nonadmitted amounts .....   | 0          | 0          | 0                 | 0  | 0   |
| 12. Statement value of end of current period (Line 10 minus Line 11) .....   | 716,009    | 716,009    | 0                 | 0  | 0   |

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

**Page SI11**

Schedule DB, Part A, Verification Between Years  
**NONE**

Schedule DB, Part B, Verification Between Years  
**NONE**

**Page SI12**

Schedule DB, Part C, Section 1  
**NONE**

**Page SI13**

Schedule DB, Part C, Section 2  
**NONE**

**Page SI14**

Schedule DB, Verification  
**NONE**

**Page SI15**

Schedule E Verification Between Years  
**NONE**

**Page E01**

Schedule A, Pt. 1, Real Estate Owned  
**NONE**

**Page E02**

Schedule A, Pt. 2, Real Estate Acquired  
**NONE**

**Page E03**

Schedule A, Pt. 3, Real Estate Sold  
**NONE**

**Page E04**

Schedule B, Pt. 1, Mortgage Loans Owned  
**NONE**

**Page E05**

Schedule B, Pt. 2, Mortgage Loans Acquired  
**NONE**

**Page E06**

Schedule B, Pt. 3, Mortgage Loans Disposed  
**NONE**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

**SCHEDULE BA - PART 1**

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

| 1<br>CUSIP<br>Identification   | 2<br>Name or Description  | 3<br>Code | 4<br>Location |            | 6<br>Name of Vendor or General Partner | 7<br>NAIC<br>Designation | 8<br>Date<br>Originally<br>Acquired | 9<br>Type<br>and<br>Strategy | 10<br>Actual<br>Cost | 11<br>Fair<br>Value | 12<br>Book/Adjusted<br>Carrying Value<br>Less<br>Encumbrances | Change in Book/Adjusted Carrying Value                  |   |   |  |  | 18<br>Investment<br>Income | 19<br>Commitment<br>for<br>Additional<br>Investment | 20<br>Percentage<br>of<br>Ownership |
|--|---|-----------|---------------|------------|--|--------------------------|-------------------------------------|------------------------------|----------------------|---------------------|---|---|---|---|--|--|----------------------------|---|-------------------------------------|
|  |   |           | 4<br>City     | 5<br>State |  |                          |                                     |                              |                      |                     |   | 13<br>Unrealized<br>Valuation<br>Increase<br>(Decrease) | 14<br>Current Year's<br>(Depreciation)<br>or<br>(Amortization) /<br>Accretion | 15<br>Current Year's<br>Other than<br>Temporary<br>Impairment<br>Recognized | 16<br>Capitalized<br>Deferred<br>Interest and<br>Other | 17<br>Total<br>Foreign<br>Exchange<br>Change in<br>B./A./C./V. |                            |   |                                     |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of Common Stocks - Unaffiliated |   |           |               |            |  |                          |                                     |                              |                      |                     |   |   |   |   |  |  |                            |   |                                     |
| 293792-10-7  | ENTERPRISE PRODS PARTNERS L P COM UNIT  |           | DE            |            | Jeffries & Co Inc                      | 000000                   | 04/27/2010                          |                              | 722,764              | 1,001,600           | 1,001,600   | 74,000  | 0   | 0   | 0  | 0  | 50,650                     | 0   | 0.000                               |
| 494550-10-6  | KINDER MORGAN ENERGY PARTNERS UNIT LTD P  |           | DE            |            | Wachovia Securities                    | 000000                   | 08/23/2006                          |                              | 1,277,267            | 2,281,994           | 2,281,994   | (147,576)   | 0   | 0   | 0  | 0  | 138,710                    | 0   | 0.000                               |
| 1599999  | - Subtotal - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of Common Stocks - Unaffiliated |           |               |            |  |                          |                                     |                              |                      |                     |   |   |   |   |  |  |                            |   |                                     |
|  |   |           |               |            |  |                          |                                     |                              | 2,000,031            | 3,283,594           | 3,283,594   | (73,576)  | 0   | 0   | 0  | 0  | 189,360                    | 0   |                                     |
| 3999999  | - Subtotal - Unaffiliated   |           |               |            |  |                          |                                     |                              |                      |                     |   |   |   |   |  |  |                            |   |                                     |
|  |   |           |               |            |  |                          |                                     |                              | 2,000,031            | 3,283,594           | 3,283,594   | (73,576)  | 0   | 0   | 0  | 0  | 189,360                    | 0   |                                     |
| 4199999  | - TOTALS  |           |               |            |  |                          |                                     |                              |                      |                     |   |   |   |   |  |  |                            |   |                                     |
|  |   |           |               |            |  |                          |                                     |                              | 2,000,031            | 3,283,594           | 3,283,594   | (73,576)  | 0   | 0   | 0  | 0  | 189,360                    | 0   |                                     |

**Page E08**

Schedule BA, Pt. 2, Other Long-Term Invested Assets Acquired

**NONE**

**Page E09**

Schedule BA, Pt. 3, Other Long-Term Invested Assets Disposed

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

**SCHEDULE D - PART 1**

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

| 1<br>CUSIP<br>Identification   | 2<br>Description   | Codes     |              |                   | 6<br>NAIC<br>Designation | 7<br>Actual<br>Cost | Fair Value                                |                 | 10<br>Par<br>Value | 11<br>Book/<br>Adjusted<br>Carrying<br>Value | Change in Book Adjusted Carrying Value                   |  |   |   | Interest      |                            |                    |  |  | Dates          |   |
|--|--|-----------|--------------|-------------------|--------------------------|---------------------|---|-----------------|--------------------|--|--|--|---|---|---------------|----------------------------|--------------------|--|--|----------------|---|
|  |  | 3<br>Code | 4<br>Foreign | 5<br>Bond<br>CHAR |                          |                     | 8<br>Rate Used<br>To Obtain<br>Fair Value | 9<br>Fair Value |                    |  | 12<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 13<br>Current<br>Year's<br>(Amortization) /<br>Accretion | 14<br>Current Year's<br>Other Than<br>Temporary<br>Impairment<br>Recognized | 15<br>Total Foreign<br>Exchange<br>Change in<br>B. / A. C. V. | 16<br>Rate of | 17<br>Effective<br>Rate of | 18<br>When<br>Paid | 19<br>Admitted<br>Amount<br>Due and<br>Accrued | 20<br>Amount<br>Received<br>During<br>Year | 21<br>Acquired | 22<br>Stated<br>Contractual<br>Maturity<br>Date |
| U. S. Governments - Issuer Obligations   |  |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 83162C-FF-5  | SMALL BUSINESS ADMIN GTD PASSTHRU 1994 2                   | 2         |              | 1FE               | 1                        | 9,160               | 103,295                                   | 8,926           | 8,641              | 8,681  | 0  | (27)   | 0   | 0   | 7.700         | 6.883                      | AO                 | 166  | 665  | 12/19/1995     | 04/01/2014                                      |
| 83162C-GN-7  | SMALL BUSINESS ADMIN GTD PASSTHRU 1996 2                   | 2         |              | 1FE               | 1                        | 34,535              | 104,600                                   | 36,124          | 34,535             | 34,535                                       | 0  | 0  | 0   | 0   | 6.375         | 6.393                      | FA                 | 917  | 2,202                                      | 02/07/1996     | 02/01/2016                                      |
| 83162C-HH-9  | SMALL BUSINESS ADMIN GTD PASSTHRU 1997 2                   | 2         |              | 1FE               | 1                        | 33,308              | 108,900                                   | 36,272          | 33,308             | 33,308                                       | 0  | 0  | 0   | 0   | 7.150         | 7.150                      | MS                 | 794  | 2,381                                      | 03/04/1997     | 03/01/2017                                      |
| 912810-DX-3  | UNITED STATES TREAS BDS                                    | SD        |              | 1                 | 1                        | 236,836             | 126,734                                   | 253,468         | 200,000            | 216,892                                      | 0  | (3,908)  | 0   | 0   | 7.500         | 5.052                      | MN                 | 1,948  | 15,000                                     | 04/24/2007     | 11/15/2016                                      |
| 912810-DX-3  | UNITED STATES TREAS BDS                                    |           |              | 1                 | 1                        | 1,421,015           | 126,734                                   | 1,520,808       | 1,200,000          | 1,301,354                                    | 0  | (23,447)   | 0   | 0   | 7.500         | 5.052                      | MN                 | 11,685   | 90,000                                     | 04/24/2007     | 11/15/2016                                      |
| 912810-EM-6  | UNITED STATES TREAS BDS                                    |           |              | 1                 | 1                        | 4,751,858           | 150,539                                   | 6,021,560       | 4,000,000          | 4,568,282                                    | 0  | (46,025)   | 0   | 0   | 7.250         | 5.305                      | FA                 | 109,538  | 290,000                                    | 03/25/2010     | 08/15/2022                                      |
| 912810-EQ-7  | UNITED STATES TREAS BDS                                    | SD        |              | 1                 | 1                        | 448,437             | 143,375                                   | 501,813         | 350,000            | 432,140                                      | 0  | (6,319)  | 0   | 0   | 6.250         | 3.562                      | FA                 | 8,263  | 21,875                                     | 09/30/2010     | 08/15/2023                                      |
| 912810-EQ-7  | UNITED STATES TREAS BDS                                    |           |              | 1                 | 1                        | 8,968,735           | 143,375                                   | 10,036,250      | 7,000,000          | 8,642,806                                    | 0  | (126,385)  | 0   | 0   | 6.250         | 3.562                      | FA                 | 165,251  | 437,500                                    | 09/30/2010     | 08/15/2023                                      |
| 912810-EW-4  | UNITED STATES TREAS BDS                                    | SD        |              | 1                 | 1                        | 2,437,586           | 144,703                                   | 3,038,763       | 2,100,000          | 2,380,217                                    | 0  | (15,795)   | 0   | 0   | 6.000         | 4.609                      | FA                 | 47,592   | 126,000                                    | 11/30/2009     | 02/15/2026                                      |
| 912810-EW-4  | UNITED STATES TREAS BDS                                    | SD        |              | 1                 | 1                        | 957,623             | 144,703                                   | 1,193,800       | 825,000            | 935,085                                      | 0  | (6,205)  | 0   | 0   | 6.000         | 4.609                      | FA                 | 18,697   | 49,500                                     | 11/30/2009     | 02/15/2026                                      |
| 912810-EW-4  | UNITED STATES TREAS BDS                                    |           |              | 1                 | 1                        | 4,817,134           | 144,703                                   | 6,005,175       | 4,150,000          | 4,703,761                                    | 0  | (31,214)   | 0   | 0   | 6.000         | 4.609                      | FA                 | 94,052   | 249,000                                    | 11/30/2009     | 02/15/2026                                      |
| 912810-FB-9  | UNITED STATES TREAS BDS                                    |           |              | 1                 | 1                        | 3,119,922           | 148,563                                   | 3,714,075       | 2,500,000          | 3,039,400                                    | 0  | (25,779)   | 0   | 0   | 6.125         | 4.164                      | MN                 | 19,881   | 153,125                                    | 09/22/2009     | 11/15/2027                                      |
| 912810-FE-3  | UNITED STATES TREAS BDS                                    |           |              | 1                 | 1                        | 48,914              | 141,328                                   | 70,664          | 50,000             | 49,186                                       | 0  | 32   | 0   | 0   | 5.500         | 5.658                      | FA                 | 1,039  | 2,750                                      | 09/24/2001     | 08/15/2028                                      |
| 912828-EN-6  | UNITED STATES TREAS NTS                                    |           |              | 1                 | 1                        | 981,703             | 111,813                                   | 1,006,317       | 900,000            | 943,246                                      | 0  | (14,308)   | 0   | 0   | 4.500         | 2.746                      | MN                 | 5,258  | 40,500                                     | 03/30/2010     | 11/15/2015                                      |
| 0199999  | U. S. Governments - Issuer Obligations                     |           |              |                   |                          | 28,266,766          |   | 33,444,015      | 23,351,484         | 27,288,893                                   | 0  | (299,380)  | 0   | 0   |               |                            |                    | 485,081  | 1,480,498                                  |                |   |
| U. S. Governments - Residential Mortgage-Backed Securities                             |  |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 36202E-3J-6  | GNMA GTD PASS THRU POOL 004401                             | 2         |              | 1                 | 1                        | 556,600             | 113,533                                   | 598,093         | 526,802            | 555,911                                      | 0  | 25   | 0   | 0   | 6.500         | 4.080                      | MON                | 2,854  | 34,242                                     | 04/15/2009     | 03/20/2039                                      |
| 36202E-5K-1  | GNMA GTD PASS THRU POOL 004450                             | 2         |              | 1                 | 1                        | 373,235             | 113,533                                   | 399,052         | 351,486            | 372,439                                      | 0  | (199)  | 0   | 0   | 6.500         | 3.273                      | MON                | 1,904  | 22,847                                     | 06/05/2009     | 05/20/2039                                      |
| 36202E-PC-7  | GNMA GTD PASS THRU POOL 004019                             | 2         |              | 1                 | 1                        | 361,709             | 115,329                                   | 401,592         | 348,215            | 361,182                                      | 0  | (129)  | 0   | 0   | 7.000         | 5.920                      | MON                | 2,031  | 24,375                                     | 10/16/2007     | 08/20/2037                                      |
| 36202E-PP-8  | GNMA GTD PASS THRU POOL 004030                             | 2         |              | 1                 | 1                        | 331,036             | 115,329                                   | 368,313         | 319,360            | 330,732                                      | 0  | 67   | 0   | 0   | 7.000         | 5.736                      | MON                | 1,863  | 22,355                                     | 09/25/2007     | 09/20/2037                                      |
| 36202E-SD-2  | GNMA GTD PASS THRU POOL 004116                             | 2         |              | 1                 | 1                        | 897,292             | 113,533                                   | 976,896         | 860,454            | 896,395                                      | 0  | (67)   | 0   | 0   | 6.500         | 4.754                      | MON                | 4,661  | 55,929                                     | 09/08/2008     | 04/20/2038                                      |
| 36294S-DJ-3  | GNMA GTD PASS THRU POOL 658105                             | 2         |              | 1                 | 1                        | 280,301             | 117,390                                   | 321,216         | 273,631            | 280,142                                      | 0  | 10   | 0   | 0   | 6.500         | 5.436                      | MON                | 1,482  | 17,786                                     | 01/24/2007     | 09/15/2036                                      |
| 36294S-EP-8  | GNMA GTD PASS THRU POOL 658142                             | 2         |              | 1                 | 1                        | 959,864             | 118,051                                   | 1,094,978       | 927,545            | 959,191                                      | 0  | 1,716  | 0   | 0   | 7.000         | 4.481                      | MON                | 5,411  | 64,928                                     | 10/23/2006     | 10/15/2036                                      |
| 36295H-R9-3  | GNMA GTD PASS THRU POOL 671112                             | 2         |              | 1                 | 1                        | 116,403             | 115,519                                   | 130,156         | 112,671            | 116,273                                      | 0  | (50)   | 0   | 0   | 6.500         | 5.570                      | MON                | 610  | 7,324                                      | 11/19/2007     | 08/15/2037                                      |
| 36296U-NG-1  | GNMA GTD PASS THRU POOL 701591                             | 2         |              | 1                 | 1                        | 226,217             | 113,936                                   | 244,741         | 214,806            | 226,117                                      | 0  | 13   | 0   | 0   | 6.500         | 3.091                      | MON                | 1,164  | 13,962                                     | 03/25/2009     | 01/15/2039                                      |
| 0299999  | U. S. Governments - Residential Mortgage-Backed Securities |           |              |                   |                          | 4,102,657           |   | 4,535,037       | 3,934,970          | 4,098,382                                    | 0  | 1,386  | 0   | 0   |               |                            |                    | 21,980   | 263,748                                    |                |   |
| 0599999  | Subtotal - U. S. Governments                               |           |              |                   |                          | 32,369,423          |   | 37,979,052      | 27,286,454         | 31,387,275                                   | 0  | (297,994)  | 0   | 0   |               |                            |                    | 507,061  | 1,744,246                                  |                |   |
| All Other Governments - Issuer Obligations   |  |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 110709-DL-3  | BRITISH COLUMBIA PROV CDA BD                               | I         |              | 1FE               | 1                        | 1,234,110           | 141,310                                   | 1,413,100       | 1,000,000          | 1,200,253                                    | 0  | (11,119)   | 0   | 0   | 6.500         | 4.458                      | JJ                 | 29,972   | 65,000                                     | 10/14/2009     | 01/15/2026                                      |
| 748148-PB-3  | QUEBEC PROV CDA DEB  | A         |              | 1FE               | 1                        | 3,869,370           | 141,710                                   | 4,251,300       | 3,000,000          | 3,732,897                                    | 0  | (53,140)   | 0   | 0   | 7.500         | 4.555                      | JJ                 | 103,750  | 225,000                                    | 04/27/2010     | 07/15/2023                                      |
| 458182-BV-3  | INTER AMERICAN DEV BANK                                    | F         |              | 1FE               | 1                        | 2,523,360           | 145,954                                   | 2,919,080       | 2,000,000          | 2,454,625                                    | 0  | (26,559)   | 0   | 0   | 7.000         | 4.584                      | JD                 | 6,222  | 140,000                                    | 04/19/2010     | 06/15/2025                                      |
| 46513E-GV-8  | AID ISRAEL GTD NT CL 1 A                                   | R         |              | 1FE               | 1                        | 8,279,060           | 132,264                                   | 9,258,480       | 7,000,000          | 8,125,888                                    | 0  | (82,415)   | 0   | 0   | 5.500         | 3.696                      | JD                 | 28,875   | 385,000                                    | 05/09/2011     | 12/04/2023                                      |
| 0699999  | All Other Governments - Issuer Obligations                 |           |              |                   |                          | 15,905,900          |   | 17,841,960      | 13,000,000         | 15,513,663                                   | 0  | (173,233)  | 0   | 0   |               |                            |                    | 168,819  | 815,000                                    |                |   |
| 1099999  | Subtotal - All Other Governments                           |           |              |                   |                          | 15,905,900          |   | 17,841,960      | 13,000,000         | 15,513,663                                   | 0  | (173,233)  | 0   | 0   |               |                            |                    | 168,819  | 815,000                                    |                |   |
| U. S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations |  |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 20772G-V7-0  | CONNECTICUT ST SER C GO                                    | 1         |              | 1FE               | 1                        | 1,198,240           | 124,948                                   | 1,249,480       | 1,000,000          | 1,162,378                                    | 0  | (25,363)   | 0   | 0   | 5.750         | 2.720                      | MN                 | 9,583  | 57,500                                     | 07/26/2011     | 11/01/2023                                      |
| 246381-AP-2  | DELAWARE ST GO   | 1         |              | 1FE               | 1                        | 2,055,795           | 122,255                                   | 2,139,463       | 1,750,000          | 2,021,705                                    | 0  | (32,123)   | 0   | 0   | 5.000         | 2.699                      | JJ                 | 43,750   | 54,931                                     | 12/06/2011     | 07/01/2025                                      |
| 373384-WR-3  | GEORGIA ST REF SER J 1 GO                                  | 1         |              | 1FE               | 1                        | 3,636,510           | 125,542                                   | 3,766,260       | 3,000,000          | 3,570,976                                    | 0  | (59,585)   | 0   | 0   | 5.000         | 2.501                      | JJ                 | 75,000   | 91,250                                     | 11/21/2011     | 07/01/2023                                      |

(continues)

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

**SCHEDULE D - PART 1**

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

| 1<br>CUSIP<br>Identification  | 2<br>Description  | Codes     |              |                   | 6<br>NAIC<br>Designation | 7<br>Actual<br>Cost | Fair Value                                |                 | 10<br>Par<br>Value | 11<br>Book/<br>Adjusted<br>Carrying<br>Value | Change in Book Adjusted Carrying Value                   |  |   |   | Interest      |                            |                    |  |  | Dates          |   |
|---|---|-----------|--------------|-------------------|--------------------------|---------------------|---|-----------------|--------------------|--|--|--|---|---|---------------|----------------------------|--------------------|--|--|----------------|---|
|   |   | 3<br>Code | 4<br>Foreign | 5<br>Bond<br>CHAR |                          |                     | 8<br>Rate Used<br>To Obtain<br>Fair Value | 9<br>Fair Value |                    |  | 12<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 13<br>Current<br>Year's<br>(Amortization) /<br>Accretion | 14<br>Current Year's<br>Other Than<br>Temporary<br>Impairment<br>Recognized | 15<br>Total Foreign<br>Exchange<br>Change in<br>B. / A. C. V. | 16<br>Rate of | 17<br>Effective<br>Rate of | 18<br>When<br>Paid | 19<br>Admitted<br>Amount<br>Due and<br>Accrued | 20<br>Amount<br>Received<br>During<br>Year | 21<br>Acquired | 22<br>Stated<br>Contractual<br>Maturity<br>Date |
| U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations (continued)   |   |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 574192-UU-2   | MARYLAND ST CAP IMPT ST & LOC FAC 1ST A   |           |              |                   | 1FE                      | 607,365             | 122,046                                   | 610,230         | 500,000            | 588,241                                      | 0  | (16,223)   | 0   | 0   | 5.250         | 1.670                      | MS                 | 8,750  | 26,250                                     | 10/21/2011     | 03/01/2018                                      |
| 649791-DM-9   | NEW YORK ST SER A GO  |           | 1            |                   | 1FE                      | 1,827,315           | 125,249                                   | 1,878,735       | 1,500,000          | 1,794,154                                    | 0  | (32,197)   | 0   | 0   | 5.250         | 2.560                      | FA                 | 29,750   | 78,750                                     | 12/15/2011     | 02/15/2025                                      |
| 709141-W2-7   | PENNSYLVANIA ST THIRD REF GO  |           |              |                   | 1FE                      | 3,124,025           | 125,785                                   | 3,144,625       | 2,500,000          | 3,064,839                                    | 0  | (59,186)   | 0   | 0   | 5.375         | 1.690                      | JJ                 | 67,188   | 67,188                                     | 04/04/2012     | 07/01/2019                                      |
| 1199999   | U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations                           |           |              |                   |                          | 12,449,250          |   | 12,788,793      | 10,250,000         | 12,202,293                                   | 0  | (224,677)  | 0   | 0   |               |                            |                    | 234,021  | 375,869                                    |                |   |
| 1799999   | Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed)                                     |           |              |                   |                          | 12,449,250          |   | 12,788,793      | 10,250,000         | 12,202,293                                   | 0  | (224,677)  | 0   | 0   |               |                            |                    | 234,021  | 375,869                                    |                |   |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations   |   |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 235308-QG-1   | DALLAS TX INDPT SCH DIST REF SER B GO   |           |              |                   | 1FE                      | 1,877,235           | 122,715                                   | 1,840,725       | 1,500,000          | 1,833,685                                    | 0  | (43,550)   | 0   | 0   | 5.500         | 1.030                      | FA                 | 31,167   | 41,250                                     | 04/18/2012     | 02/15/2018                                      |
| 414018-3E-9   | HARRIS CNTY TX FLOOD CNTL DIST REF SER A  |           |              |                   | 1FE                      | 2,486,160           | 123,279                                   | 2,465,580       | 2,000,000          | 2,447,450                                    | 0  | (38,710)   | 0   | 0   | 5.250         | 1.210                      | AO                 | 26,250   | 52,500                                     | 06/20/2012     | 10/01/2018                                      |
| 584002-QZ-5   | MECKLENBURG CNTY NC REF SER C GO  |           |              |                   | 1FE                      | 2,714,193           | 134,034                                   | 2,714,189       | 2,025,000          | 2,701,923                                    | 0  | (14,270)   | 0   | 0   | 5.250         | 2.070                      | JD                 | 8,859  | 53,156                                     | 09/13/2012     | 12/01/2024                                      |
| 613340-X7-8   | MONTGOMERY CNTY MD CONS PUBLIC IMPT SER   |           |              |                   | 1FE                      | 2,144,839           | 124,117                                   | 2,109,989       | 1,700,000          | 2,131,435                                    | 0  | (13,404)   | 0   | 0   | 5.250         | 0.789                      | MN                 | 59,500   | 0  | 10/16/2012     | 11/01/2018                                      |
| 64966H-QB-9   | NEW YORK NY SER C GO  |           | 1            |                   | 1FE                      | 552,955             | 119,895                                   | 599,475         | 500,000            | 543,742                                      | 0  | (5,815)  | 0   | 0   | 5.000         | 3.500                      | FA                 | 10,417   | 25,000                                     | 05/19/2011     | 08/01/2024                                      |
| 681712-PP-4   | OMAHA NE REF OMAHA CONVENTION CTR GO  |           |              |                   | 1FE                      | 2,497,400           | 133,461                                   | 2,669,220       | 2,000,000          | 2,458,358                                    | 0  | (30,556)   | 0   | 0   | 5.250         | 3.000                      | AO                 | 26,250   | 105,000                                    | 09/15/2011     | 04/01/2025                                      |
| 796237-SJ-5   | SAN ANTONIO TX GEN IMPT GO  |           | 1            |                   | 1FE                      | 3,113,864           | 121,136                                   | 3,149,536       | 2,600,000          | 3,024,655                                    | 0  | (70,366)   | 0   | 0   | 5.500         | 2.360                      | FA                 | 59,583   | 143,000                                    | 09/20/2011     | 08/01/2025                                      |
| 1899999   | U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations |           |              |                   |                          | 15,388,646          |   | 15,548,714      | 12,325,000         | 15,141,248                                   | 0  | (216,671)  | 0   | 0   |               |                            |                    | 222,026  | 419,906                                    |                |   |
| 2499999   | Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)           |           |              |                   |                          | 15,388,646          |   | 15,548,714      | 12,325,000         | 15,141,248                                   | 0  | (216,671)  | 0   | 0   |               |                            |                    | 222,026  | 419,906                                    |                |   |
| U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations |   |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 240523-WG-1   | DE KALB CNTY GA WTR & SWR REV SER A   |           | 1            |                   | 1FE                      | 5,946,950           | 119,820                                   | 5,991,000       | 5,000,000          | 5,868,037                                    | 0  | (78,913)   | 0   | 0   | 5.250         | 2.981                      | AO                 | 65,625   | 209,271                                    | 01/26/2012     | 10/01/2027                                      |
| 31331H-2S-5   | FEDERAL FARM CR BKS   |           |              |                   | 1FE                      | 1,278,510           | 148,978                                   | 1,489,780       | 1,000,000          | 1,231,909                                    | 0  | (13,319)   | 0   | 0   | 6.890         | 4.475                      | MS                 | 20,861   | 68,900                                     | 04/15/2009     | 09/12/2025                                      |
| 31331L-JL-3   | FEDERAL FARM CR BKS   |           |              |                   | 1FE                      | 1,193,920           | 154,981                                   | 1,549,810       | 1,000,000          | 1,175,204                                    | 0  | (5,533)  | 0   | 0   | 6.750         | 5.254                      | JD                 | 4,688  | 67,500                                     | 05/20/2009     | 06/06/2031                                      |
| 31331V-Y2-6   | FEDERAL FARM CR BKS   |           |              |                   | 1FE                      | 1,116,000           | 131,059                                   | 1,310,590       | 1,000,000          | 1,090,786                                    | 0  | (8,564)  | 0   | 0   | 5.500         | 4.232                      | FA                 | 20,625   | 55,000                                     | 12/03/2009     | 08/16/2021                                      |
| 3133M5-5N-6   | FEDERAL HOME LN BKS   |           |              |                   | 1FE                      | 2,292,790           | 127,304                                   | 2,546,080       | 2,000,000          | 2,206,482                                    | 0  | (32,432)   | 0   | 0   | 6.025         | 3.948                      | FA                 | 49,539   | 120,500                                    | 03/29/2010     | 08/03/2018                                      |
| 3133MA-RM-3   | FEDERAL HOME LN BKS   |           |              |                   | 1FE                      | 3,706,914           | 140,444                                   | 4,213,320       | 3,000,000          | 3,509,873                                    | 0  | (59,583)   | 0   | 0   | 7.450         | 4.611                      | FA                 | 91,883   | 223,500                                    | 07/01/2009     | 02/03/2020                                      |
| 3133MA-WE-5   | FEDERAL HOME LN BKS   |           |              |                   | 1FE                      | 3,809,307           | 155,196                                   | 4,655,880       | 3,000,000          | 3,716,703                                    | 0  | (25,918)   | 0   | 0   | 7.125         | 5.027                      | FA                 | 80,750   | 213,750                                    | 03/04/2009     | 02/15/2030                                      |
| 3133ME-AB-7   | FEDERAL HOME LN BKS   |           |              |                   | 1FE                      | 1,152,690           | 117,176                                   | 1,171,760       | 1,000,000          | 1,083,149                                    | 0  | (25,031)   | 0   | 0   | 6.000         | 3.173                      | FA                 | 22,667   | 60,000                                     | 02/19/2010     | 02/12/2016                                      |
| 3133XF-KF-2   | FEDERAL HOME LN BKS   |           |              |                   | 1FE                      | 4,145,761           | 130,644                                   | 4,637,862       | 3,550,000          | 4,062,446                                    | 0  | (51,031)   | 0   | 0   | 5.625         | 3.625                      | JD                 | 11,094   | 199,688                                    | 05/05/2011     | 06/11/2021                                      |
| 3133XG-6E-9   | FEDERAL HOME LN BKS   |           |              |                   | 1FE                      | 1,717,815           | 135,968                                   | 2,039,520       | 1,500,000          | 1,697,815                                    | 0  | (10,563)   | 0   | 0   | 5.750         | 4.437                      | JD                 | 4,552  | 86,250                                     | 01/21/2011     | 06/12/2026                                      |
| 3134A3-U4-6   | FEDERAL HOME LN MTG CORP  |           |              |                   | 1FE                      | 8,721,280           | 150,770                                   | 10,553,900      | 7,000,000          | 8,552,351                                    | 0  | (59,517)   | 0   | 0   | 6.750         | 4.803                      | MS                 | 139,125  | 472,500                                    | 05/12/2010     | 09/15/2029                                      |
| 31364A-6J-6   | FEDERAL NATL MTG ASSN MTN   |           |              |                   | 1FE                      | 2,027,340           | 160,068                                   | 2,401,020       | 1,500,000          | 1,953,199                                    | 0  | (27,078)   | 0   | 0   | 8.280         | 4.921                      | JJ                 | 58,995   | 124,200                                    | 02/18/2010     | 01/10/2025                                      |
| 31364F-KW-0   | FEDERAL NATL MTG ASSN MTN   |           |              |                   | 1FE                      | 3,979,987           | 143,144                                   | 4,718,026       | 3,296,000          | 3,900,547                                    | 0  | (28,113)   | 0   | 0   | 6.320         | 4.596                      | JD                 | 6,365  | 208,307                                    | 08/17/2010     | 12/20/2027                                      |
| 495289-ZY-9   | KING CNTY WA SWR REV REF SER B  |           | 1            |                   | 1FE                      | 5,747,200           | 122,076                                   | 6,103,800       | 5,000,000          | 5,661,430                                    | 0  | (70,988)   | 0   | 0   | 5.250         | 3.351                      | JJ                 | 131,250  | 193,958                                    | 10/13/2011     | 01/01/2026                                      |
| 51166F-CH-0   | LAKELAND FL ENERGY SYS REV REF SER B  |           |              |                   | 1FE                      | 1,273,560           | 127,770                                   | 1,277,700       | 1,000,000          | 1,261,967                                    | 0  | (11,593)   | 0   | 0   | 5.250         | 3.130                      | AO                 | 13,125   | 52,500                                     | 01/31/2012     | 10/01/2028                                      |
| 57586E-DC-2   | MASSACHUSETTS ST HLTH & EDL FAC REV HARV  |           | 1            |                   | 1FE                      | 1,242,230           | 123,503                                   | 1,235,030       | 1,000,000          | 1,223,554                                    | 0  | (18,676)   | 0   | 0   | 5.250         | 1.285                      | MN                 | 6,708  | 26,250                                     | 06/22/2012     | 11/15/2023                                      |
| 645788-FA-7   | NEW JERSEY ST ENVIR INFR TR SER A REV   |           | 1            |                   | 1FE                      | 2,390,280           | 123,084                                   | 2,461,680       | 2,000,000          | 2,326,584                                    | 0  | (53,199)   | 0   | 0   | 5.500         | 2.400                      | MS                 | 36,667   | 110,000                                    | 10/14/2011     | 09/01/2023                                      |
| 662903-MS-9   | N TEXAS ST MUNI WTR DIST REF & IMPT REV   |           |              |                   | 1FE                      | 3,795,570           | 125,622                                   | 3,768,660       | 3,000,000          | 3,751,131                                    | 0  | (44,439)   | 0   | 0   | 5.250         | 1.314                      | MS                 | 85,750   | 0  | 07/18/2012     | 09/01/2019                                      |
| 662903-MT-7   | N TEXAS ST MUNI WTR DIST REF & IMPT REV   |           |              |                   | 1FE                      | 1,259,180           | 127,199                                   | 1,271,990       | 1,000,000          | 1,248,486                                    | 0  | (10,694)   | 0   | 0   | 5.250         | 1.769                      | MS                 | 28,583   | 0  | 08/20/2012     | 09/01/2020                                      |
| 796253-R6-1   | SAN ANTONIO TX ELEC & GAS REF SER A REV   |           | 1            |                   | 1FE                      | 6,089,800           | 122,281                                   | 6,114,050       | 5,000,000          | 5,980,119                                    | 0  | (109,681)  | 0   | 0   | 5.250         | 1.830                      | FA                 | 109,375  | 131,250                                    | 04/04/2012     | 02/01/2020                                      |

(continues)

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

**SCHEDULE D - PART 1**

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

| 1<br>CUSIP<br>Identification   | 2<br>Description                    | Codes     |              |                   | 6<br>NAIC<br>Designation | 7<br>Actual<br>Cost | Fair Value                                |                 | 10<br>Par<br>Value | 11<br>Book/<br>Adjusted<br>Carrying<br>Value | Change in Book Adjusted Carrying Value                   |  |   |   | Interest      |                            |                    |  |  | Dates          |   |
|--|-------------------------------------|-----------|--------------|-------------------|--------------------------|---------------------|---|-----------------|--------------------|--|--|--|---|---|---------------|----------------------------|--------------------|--|--|----------------|---|
|  |                                     | 3<br>Code | 4<br>Foreign | 5<br>Bond<br>CHAR |                          |                     | 8<br>Rate Used<br>To Obtain<br>Fair Value | 9<br>Fair Value |                    |  | 12<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 13<br>Current<br>Year's<br>(Amortization) /<br>Accretion | 14<br>Current Year's<br>Other Than<br>Temporary<br>Impairment<br>Recognized | 15<br>Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | 16<br>Rate of | 17<br>Effective<br>Rate of | 18<br>When<br>Paid | 19<br>Admitted<br>Amount<br>Due and<br>Accrued | 20<br>Amount<br>Received<br>During<br>Year | 21<br>Acquired | 22<br>Stated<br>Contractual<br>Maturity<br>Date |
| U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations (continued)                   |                                     |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 880591-CJ-9  | TENNESSEE VALLEY AUTH PWR BD        |           |              |                   | 1FE                      | 1,908,885           | 146,031                                   | 2,190,465       | 1,500,000          | 1,857,110                                    | 0  | (20,465)   | 0   | 0   | 6.750         | 4.314                      | MN                 | 16,875   | 101,250                                    | 05/19/2010     | 11/01/2025                                      |
| 880591-CU-4  | TENNESSEE VALLEY AUTH PWR BD        |           |              |                   | 1FE                      | 632,505             | 126,087                                   | 630,435         | 500,000            | 593,179                                      | 0  | (17,582)   | 0   | 0   | 6.250         | 2.254                      | JD                 | 1,389  | 31,250                                     | 09/23/2010     | 12/15/2017                                      |
| 2599999 - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations                     |                                     |           |              |                   |                          | 65,428,474          |   | 72,332,358      | 53,846,000         | 63,952,061                                   | 0  | (782,912)  | 0   | 0   |               |                            |                    | 1,006,491                                      | 2,755,824                                  |                |   |
| U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities           |                                     |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 31287N-CF-3  | FHLMC 30 YR GOLD PC GRP POOL C62770 | 2         |              |                   | 1                        | 832,999             | 117,871                                   | 930,403         | 789,339            | 829,391                                      | 0  | 1,960  | 0   | 0   | 7.000         | 5.570                      | MON                | 4,604  | 55,254                                     | 07/08/2005     | 01/01/2032                                      |
| 3128M4-AX-1  | FHLMC 30 YR GOLD PC GRP POOL G02422 | 2         |              |                   | 1                        | 556,030             | 108,981                                   | 568,817         | 521,941            | 555,064                                      | 0  | (251)  | 0   | 0   | 6.000         | 1.738                      | MON                | 2,610  | 31,316                                     | 10/14/2009     | 12/01/2036                                      |
| 3133TL-V5-4  | FHLMC REMIC SER T 18 A3 SEQ         | 2         |              |                   | 1                        | 48,240              | 110,750                                   | 53,426          | 48,241             | 48,236                                       | 0  | 0  | 0   | 0   | 7.790         | 7.865                      | MON                | 313  | 3,679                                      | 12/31/1999     | 08/15/2029                                      |
| 31371K-L7-4  | FNMA PASS THRU POOL 254250          | 2         |              |                   | 1                        | 478,268             | 122,423                                   | 552,207         | 451,064            | 475,077                                      | 0  | 67   | 0   | 0   | 7.500         | 6.405                      | MON                | 2,819  | 33,830                                     | 10/21/2005     | 03/01/2032                                      |
| 31388T-Q6-3  | FNMA PASS THRU POOL 614377          | 2         |              |                   | 1                        | 449,288             | 119,480                                   | 509,578         | 426,497            | 447,882                                      | 0  | 1,513  | 0   | 0   | 7.000         | 5.106                      | MON                | 2,488  | 29,855                                     | 08/11/2005     | 02/01/2032                                      |
| 31392M-HL-9  | FHLMC REMIC SER 2465 PG PAC         | 2         |              |                   | 1                        | 488,655             | 115,048                                   | 548,476         | 476,736            | 487,916                                      | 0  | (165)  | 0   | 0   | 6.500         | 5.684                      | MON                | 2,582  | 30,988                                     | 03/21/2006     | 06/15/2032                                      |
| 31397J-2R-4  | FHLMC REMIC SER 3331 EP             | 2         |              |                   | 1                        | 5,918,717           | 103,986                                   | 5,741,087       | 5,521,030          | 5,607,875                                    | 0  | (134,135)  | 0   | 0   | 5.500         | 3.320                      | MON                | 25,305   | 303,657                                    | 02/10/2010     | 02/15/2036                                      |
| 31406D-7A-8  | FNMA PASS THRU POOL 807389          | 2         |              |                   | 1                        | 198,323             | 117,460                                   | 225,754         | 192,197            | 198,098                                      | 0  | 554  | 0   | 0   | 6.500         | 4.463                      | MON                | 1,041  | 12,493                                     | 10/19/2005     | 08/01/2032                                      |
| 31409A-X3-8  | FNMA PASS THRU POOL 865698          | 2         |              |                   | 1                        | 629,016             | 118,890                                   | 726,718         | 611,252            | 628,757                                      | 0  | 1,289  | 0   | 0   | 7.000         | 4.599                      | MON                | 3,566  | 42,788                                     | 05/24/2006     | 02/01/2036                                      |
| 31410B-GT-5  | FNMA PASS THRU POOL 884110          | 2         |              |                   | 1                        | 147,704             | 118,743                                   | 167,997         | 141,480            | 120,764                                      | 0  | 358  | 0   | 0   | 7.000         | 13.277                     | MON                | 825  | 9,904                                      | 05/18/2006     | 05/01/2036                                      |
| 31410G-KU-6  | FNMA PASS THRU POOL 888707          | 2         |              |                   | 1                        | 1,004,969           | 117,079                                   | 1,119,242       | 955,975            | 1,003,378                                    | 0  | (190)  | 0   | 0   | 7.500         | 5.563                      | MON                | 5,975  | 71,698                                     | 11/07/2008     | 10/01/2037                                      |
| 31410G-RK-1  | FNMA PASS THRU POOL 888890          | 2         |              |                   | 1                        | 1,178,450           | 112,185                                   | 1,277,525       | 1,138,771          | 1,176,834                                    | 0  | (324)  | 0   | 0   | 6.500         | 4.526                      | MON                | 6,168  | 74,020                                     | 09/04/2008     | 10/01/2037                                      |
| 31410K-CX-0  | FNMA PASS THRU POOL 889386          | 2         |              |                   | 1                        | 404,934             | 109,481                                   | 409,126         | 373,695            | 404,403                                      | 0  | (138)  | 0   | 0   | 6.000         | 0.883                      | MON                | 1,868  | 22,422                                     | 08/19/2010     | 03/01/2038                                      |
| 31410S-PW-1  | FNMA PASS THRU POOL 896037          | 2         |              |                   | 1                        | 1,138,901           | 115,205                                   | 1,273,275       | 1,105,226          | 1,137,571                                    | 0  | 1,449  | 0   | 0   | 7.000         | 5.842                      | MON                | 6,447  | 77,366                                     | 09/14/2006     | 08/01/2036                                      |
| 31410X-B9-6  | FNMA PASS THRU POOL 900164          | 2         |              |                   | 1                        | 773,800             | 112,208                                   | 850,789         | 758,221            | 773,222                                      | 0  | (101)  | 0   | 0   | 6.500         | 5.731                      | MON                | 4,107  | 49,284                                     | 04/18/2007     | 08/01/2036                                      |
| 31412F-H4-8  | FNMA PASS THRU POOL 923751          | 2         |              |                   | 1                        | 122,746             | 119,023                                   | 142,191         | 119,465            | 122,677                                      | 0  | (8)  | 0   | 0   | 7.000         | 5.055                      | MON                | 697  | 8,363                                      | 06/21/2007     | 04/01/2037                                      |
| 31412M-A2-4  | FNMA PASS THRU POOL 928925          | 2         |              |                   | 1                        | 739,116             | 112,267                                   | 800,031         | 712,615            | 738,713                                      | 0  | (2)  | 0   | 0   | 6.500         | 4.095                      | MON                | 3,860  | 46,320                                     | 05/22/2008     | 12/01/2037                                      |
| 31413Q-U3-0  | FNMA PASS THRU POOL 952502          | 2         |              |                   | 1                        | 912,208             | 112,372                                   | 999,300         | 889,281            | 911,541                                      | 0  | (96)   | 0   | 0   | 6.500         | 5.141                      | MON                | 4,817  | 57,803                                     | 11/14/2008     | 09/01/2037                                      |
| 2699999 - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities |                                     |           |              |                   |                          | 16,022,364          |   | 16,895,942      | 15,233,026         | 15,667,379                                   | 0  | (128,220)  | 0   | 0   |               |                            |                    | 80,092   | 961,040                                    |                |   |
| 3199999 - Subtotal - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions                               |                                     |           |              |                   |                          | 81,450,838          |   | 89,228,300      | 69,079,026         | 79,619,440                                   | 0  | (911,132)  | 0   | 0   |               |                            |                    | 1,086,583                                      | 3,716,864                                  |                |   |
| Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations   |                                     |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 00209A-AF-3  | AT&T WIRELESS SVCS INC SR NT        |           |              |                   | 1FE                      | 1,795,065           | 162,254                                   | 2,433,810       | 1,500,000          | 1,747,471                                    | 0  | (6,531)  | 0   | 0   | 8.750         | 7.116                      | MS                 | 43,750   | 131,250                                    | 04/21/2003     | 03/01/2031                                      |
| 054303-AW-2  | AVON PRODS INC                      |           |              |                   | 2FE                      | 789,516             | 107,883                                   | 755,181         | 700,000            | 762,461                                      | 0  | (8,521)  | 0   | 0   | 6.500         | 4.809                      | MS                 | 15,167   | 45,500                                     | 08/21/2009     | 03/01/2019                                      |
| 059438-AK-7  | BANC ONE CORP SUB NT                |           |              |                   | 1FE                      | 6,836,444           | 141,033                                   | 8,532,497       | 6,050,000          | 6,745,000                                    | 0  | (29,697)   | 0   | 0   | 8.000         | 6.714                      | AO                 | 83,356   | 484,000                                    | 12/14/2011     | 04/29/2027                                      |
| 079857-AH-1  | BELLSOUTH CAP FDG CORP DEB          |           |              |                   | 1FE                      | 1,030,703           | 131,780                                   | 1,317,800       | 1,000,000          | 1,024,989                                    | 0  | (898)  | 0   | 0   | 7.875         | 7.610                      | FA                 | 29,750   | 78,750                                     | 03/15/2001     | 02/15/2030                                      |
| 097023-AM-7  | BOEING CO DEB                       |           |              |                   | 1FE                      | 2,339,855           | 137,018                                   | 2,884,229       | 2,105,000          | 2,274,405                                    | 0  | (8,743)  | 0   | 0   | 7.250         | 6.307                      | JD                 | 6,783  | 152,613                                    | 04/23/2003     | 06/15/2025                                      |
| 141784-DK-1  | CARGILL INC NT 144A                 |           |              |                   | 1FE                      | 1,179,165           | 125,658                                   | 1,256,580       | 1,000,000          | 1,131,440                                    | 0  | (18,027)   | 0   | 0   | 7.350         | 4.848                      | MS                 | 23,479   | 73,500                                     | 07/08/2010     | 03/06/2019                                      |
| 149123-BQ-3  | CATERPILLAR INC NT                  |           |              |                   | 1FE                      | 896,488             | 135,646                                   | 1,085,168       | 800,000            | 866,587                                      | 0  | (8,997)  | 0   | 0   | 7.900         | 6.206                      | JD                 | 2,809  | 63,200                                     | 05/22/2009     | 12/15/2018                                      |
| 191219-AP-9  | COCA COLA ENTERPRISES INC DEB       |           |              |                   | 1FE                      | 1,974,750           | 146,153                                   | 2,192,295       | 1,500,000          | 1,883,185                                    | 0  | (32,677)   | 0   | 0   | 8.500         | 4.970                      | FA                 | 53,125   | 127,500                                    | 01/20/2010     | 02/01/2022                                      |
| 38141E-A2-5  | GOLDMAN SACHS GROUP INC             |           |              |                   | 1FE                      | 2,633,310           | 125,826                                   | 2,831,085       | 2,250,000          | 2,533,880                                    | 0  | (38,682)   | 0   | 0   | 7.500         | 5.075                      | FA                 | 63,750   | 168,750                                    | 09/15/2010     | 02/15/2019                                      |
| 459200-AG-6  | INTERNATL BUSINESS MACHS CORP       |           |              |                   | 1FE                      | 3,611,940           | 142,093                                   | 4,262,790       | 3,000,000          | 3,324,805                                    | 0  | (36,922)   | 0   | 0   | 8.375         | 6.392                      | MN                 | 41,875   | 251,250                                    | 10/15/2002     | 11/01/2019                                      |
| (continues)  |                                     |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |

E10.2

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

**SCHEDULE D - PART 1**

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

| 1<br>CUSIP<br>Identification   | 2<br>Description   | Codes     |              |                   | 6<br>NAIC<br>Designation | 7<br>Actual<br>Cost | Fair Value                                |                 | 10<br>Par<br>Value | 11<br>Book/<br>Adjusted<br>Carrying<br>Value | Change in Book Adjusted Carrying Value                   |  |   |   | Interest      |                            |                    |  |  | Dates          |   |
|--|--|-----------|--------------|-------------------|--------------------------|---------------------|---|-----------------|--------------------|--|--|--|---|---|---------------|----------------------------|--------------------|--|--|----------------|---|
|  |  | 3<br>Code | 4<br>Foreign | 5<br>Bond<br>CHAR |                          |                     | 8<br>Rate Used<br>To Obtain<br>Fair Value | 9<br>Fair Value |                    |  | 12<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 13<br>Current<br>Year's<br>(Amortization) /<br>Accretion | 14<br>Current Year's<br>Other Than<br>Temporary<br>Impairment<br>Recognized | 15<br>Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | 16<br>Rate of | 17<br>Effective<br>Rate of | 18<br>When<br>Paid | 19<br>Admitted<br>Amount<br>Due and<br>Accrued | 20<br>Amount<br>Received<br>During<br>Year | 21<br>Acquired | 22<br>Stated<br>Contractual<br>Maturity<br>Date |
| Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations (continued) |  |           |              |                   |                          |                     |   |                 |                    |  |  |  |   |   |               |                            |                    |  |  |                |   |
| 478160-AF-1  | JOHNSON & JOHNSON DEB  |           |              |                   | 1FE                      | 2,186,600           | 141,127                                   | 2,822,540       | 2,000,000          | 2,143,051                                    | 0  | (9,216)  | 0   | 0   | 6.730         | 5.831                      | MN                 | 17,199   | 134,600                                    | 08/24/2007     | 11/15/2023                                      |
| 478160-AJ-3  | JOHNSON & JOHNSON NT   |           |              |                   | 1FE                      | 2,424,340           | 142,102                                   | 2,842,040       | 2,000,000          | 2,379,098                                    | 0  | (13,988)   | 0   | 0   | 6.950         | 5.231                      | MS                 | 46,333   | 139,000                                    | 07/21/2009     | 09/01/2029                                      |
| 494368-BD-4  | KIMBERLY CLARK CORP SR NT  |           |              |                   | 1FE                      | 2,489,130           | 133,386                                   | 2,667,720       | 2,000,000          | 2,343,764                                    | 0  | (51,121)   | 0   | 0   | 7.500         | 4.150                      | MN                 | 25,000   | 150,000                                    | 04/21/2010     | 11/01/2018                                      |
| 532457-AM-0  | LILLY ELI & CO NT  |           |              |                   | 1FE                      | 1,067,755           | 141,635                                   | 1,318,622       | 931,000            | 1,045,471                                    | 0  | (6,189)  | 0   | 0   | 7.125         | 5.727                      | JD                 | 5,528  | 66,334                                     | 01/30/2009     | 06/01/2025                                      |
| 655844-AE-8  | NORFOLK SOUTHN CORP NT   |           |              |                   | 2FE                      | 1,537,525           | 126,225                                   | 1,577,813       | 1,250,000          | 1,406,124                                    | 0  | (32,087)   | 0   | 0   | 7.700         | 4.494                      | MN                 | 12,299   | 96,250                                     | 08/24/2010     | 05/15/2017                                      |
| 713448-BJ-6  | PEPSICO INC SR NT  |           |              |                   | 1FE                      | 632,885             | 134,945                                   | 674,725         | 500,000            | 596,190                                      | 0  | (14,304)   | 0   | 0   | 7.900         | 4.151                      | MN                 | 6,583  | 39,500                                     | 05/04/2010     | 11/01/2018                                      |
| 71713U-AQ-5  | PHARMACIA CORP DEB   |           |              |                   | 1FE                      | 3,418,356           | 128,206                                   | 3,589,768       | 2,800,000          | 3,087,152                                    | 0  | (41,575)   | 0   | 0   | 6.500         | 4.503                      | JD                 | 15,167   | 182,000                                    | 09/23/2003     | 12/01/2018                                      |
| 740816-AE-3  | PRES & FELLOWS OF HARVARD 144A                                   |           |              |                   | 1FE                      | 1,159,800           | 124,428                                   | 1,244,280       | 1,000,000          | 1,116,958                                    | 0  | (16,924)   | 0   | 0   | 6.000         | 3.813                      | JJ                 | 27,667   | 60,000                                     | 05/18/2010     | 01/15/2019                                      |
| 911308-AA-2  | UNITED PARCEL SERVICE INC DEB                                    |           |              |                   | 1FE                      | 1,291,350           | 137,140                                   | 1,371,400       | 1,000,000          | 1,192,479                                    | 0  | (21,415)   | 0   | 0   | 8.375         | 5.157                      | AO                 | 20,938   | 83,750                                     | 11/16/2007     | 04/01/2020                                      |
| 931142-BF-9  | WAL MART STORES INC  |           |              |                   | 1FE                      | 1,849,335           | 147,126                                   | 2,206,890       | 1,500,000          | 1,796,848                                    | 0  | (10,012)   | 0   | 0   | 7.550         | 5.721                      | FA                 | 42,783   | 113,250                                    | 12/21/2006     | 02/15/2030                                      |
| 98385X-AL-0  | XTO ENERGY INC SR NT   |           |              |                   | 1FE                      | 1,244,130           | 123,859                                   | 1,238,590       | 1,000,000          | 1,168,212                                    | 0  | (34,367)   | 0   | 0   | 6.250         | 2.356                      | FA                 | 26,042   | 62,500                                     | 09/29/2010     | 08/01/2017                                      |
| 98385X-AT-3  | XTO ENERGY INC SR NT   |           |              |                   | 1FE                      | 3,796,470           | 130,709                                   | 3,921,270       | 3,000,000          | 3,592,588                                    | 0  | (90,024)   | 0   | 0   | 6.500         | 2.868                      | JD                 | 8,667  | 195,000                                    | 09/07/2010     | 12/15/2018                                      |
| 3299999  | Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations |           |              |                   |                          | 46,184,912          |   | 53,027,093      | 38,886,000         | 44,162,158                                   | 0  | (530,717)  | 0   | 0   |               |                            |                    | 618,050  | 2,898,497                                  |                |   |
| 3899999  | Subtotal - Industrial and Miscellaneous (Unaffiliated)           |           |              |                   |                          | 46,184,912          |   | 53,027,093      | 38,886,000         | 44,162,158                                   | 0  | (530,717)  | 0   | 0   |               |                            |                    | 618,050  | 2,898,497                                  |                |   |
| 7799999  | Total Bonds - Subtotal - Issuer Obligations                      |           |              |                   |                          | 183,623,948         |   | 204,982,933     | 151,658,484        | 178,260,316                                  | 0  | (2,227,590)  | 0   | 0   |               |                            |                    | 2,734,488                                      | 8,745,594                                  |                |   |
| 7899999  | Total Bonds - Subtotal - Residential Mortgage-Backed Securities  |           |              |                   |                          | 20,125,021          |   | 21,430,979      | 19,167,996         | 19,765,761                                   | 0  | (126,834)  | 0   | 0   |               |                            |                    | 102,072  | 1,224,788                                  |                |   |
| 8399999  | Subtotal - Total Bonds   |           |              |                   |                          | 203,748,969         |   | 226,413,912     | 170,826,480        | 198,026,077                                  | 0  | (2,354,424)  | 0   | 0   |               |                            |                    | 2,836,560                                      | 9,970,382                                  |                |   |

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Sch. D, Pt. 2, Sn. 1, Preferred Stocks Owned

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

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

Showing all COMMON STOCKS Owned December 31 of Current Year

| 1<br>CUSIP<br>Identification                | 2<br>Description                        | Codes     |              | 5<br>Number<br>of<br>Shares | 6<br>Book/Adjusted<br>Carrying Value | Fair Value   |                 | 9<br>Actual Cost | Dividends                    |                                      |   | Changes in Book/Adjusted Carrying Value                  |  |  |   | 17<br>NAIC<br>Market<br>Indicator<br>(a) | 18<br>Date<br>Acquired |
|---|---|-----------|--------------|-----------------------------|--------------------------------------|--|-----------------|------------------|------------------------------|--------------------------------------|---|--|--|--|---|--|------------------------|
|   |   | 3<br>Code | 4<br>Foreign |                             |                                      | 7<br>Rate Per<br>Share Used<br>to Obtain<br>Fair Value | 8<br>Fair Value |                  | 10<br>Declared but<br>Unpaid | 11<br>Amount Received<br>During Year | 12<br>Nonadmitted<br>Declared<br>But Unpaid | 13<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 14<br>Current<br>Year's Other<br>Than<br>Temporary<br>Impairment<br>Recognized | 15<br>Total<br>Change in<br>B./A.C.V.<br>(13 - 14) | 16<br>Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. |  |                        |
| Industrial and Miscellaneous (Unaffiliated) |   |           |              |                             |                                      |  |                 |                  |                              |                                      |   |  |  |  |   |  |                        |
| 00206R-10-2                                 | AT&T INC                                |           |              | 62,800,000                  | 2,116,988                            | 33,710   | 2,116,988       | 2,084,844        | 0                            | 110,528                              | 0   | 217,916  | 0  | 217,916  | 0   | L  | 01/21/2010             |
| 002824-10-0                                 | ABBOTT LABS                             |           |              | 53,000,000                  | 3,471,500                            | 65,500   | 3,471,500       | 1,666,679        | 0                            | 106,530                              | 0   | 491,310  | 0  | 491,310  | 0   | L  | 01/27/2003             |
| 038222-10-5                                 | APPLIED MATLS INC                       |           |              | 190,000,000                 | 2,173,600                            | 11,440   | 2,173,600       | 2,173,600        | 0                            | 66,500                               | 0   | 332,500  | 193,800  | 138,700  | 0   | L  | 11/23/2010             |
| 053015-10-3                                 | AUTOMATIC DATA PROC                     |           |              | 14,700,000                  | 836,871                              | 56,930   | 836,871         | 373,062          | 6,395                        | 23,226                               | 0   | 42,924   | 0  | 42,924   | 0   | L  | 09/22/2010             |
| 075887-10-9                                 | BECTON DICKINSON & CO                   |           |              | 14,000,000                  | 1,094,660                            | 78,190   | 1,094,660       | 999,251          | 0                            | 25,830                               | 0   | 48,580   | 0  | 48,580   | 0   | L  | 05/21/2010             |
| 09247X-10-1                                 | BLACKROCK INC COM                       |           |              | 16,000,000                  | 3,307,360                            | 206,710  | 3,307,360       | 3,023,517        | 0                            | 96,000                               | 0   | 455,520  | 0  | 455,520  | 0   | L  | 03/25/2011             |
| 156700-10-6                                 | CENTURYLINK INC                         |           |              | 88,000,000                  | 3,442,560                            | 39,120   | 3,442,560       | 3,323,399        | 0                            | 182,700                              | 0   | 21,168   | 0  | 21,168   | 0   | L  | 06/29/2012             |
| 17243V-10-2                                 | CINEMARK HOLDINGS INC                   |           |              | 45,000,000                  | 1,169,100                            | 25,980   | 1,169,100       | 1,006,587        | 0                            | 28,350                               | 0   | 162,513  | 0  | 162,513  | 0   | L  | 03/28/2012             |
| 17275R-10-2                                 | CISCO SYSTEMS INC                       |           |              | 26,000,000                  | 510,884                              | 19,649   | 510,884         | 494,780          | 0                            | 0                                    | 0   | 16,105   | 0  | 16,105   | 0   | L  | 11/27/2012             |
| 191216-10-0                                 | COCA COLA CO                            |           |              | 32,000,000                  | 1,160,000                            | 36,250   | 1,160,000       | 685,939          | 0                            | 32,640                               | 0   | 40,480   | 0  | 40,480   | 0   | L  | 08/13/2012             |
| 20825C-10-4                                 | CONOCOPHILLIPS                          |           |              | 34,300,000                  | 1,989,057                            | 57,990   | 1,989,057       | 1,999,656        | 0                            | 0                                    | 0   | (10,599)   | 0  | (10,599)   | 0   | L  | 10/18/2012             |
| 263534-10-9                                 | DU PONT E I DE NEMOURS & CO             |           |              | 15,000,000                  | 674,678                              | 44,979   | 674,678         | 678,011          | 0                            | 6,450                                | 0   | (3,333)  | 0  | (3,333)  | 0   | L  | 10/25/2012             |
| 278865-10-0                                 | ECOLAB INC                              |           |              | 10,000,000                  | 719,000                              | 71,900   | 719,000         | 645,530          | 0                            | 4,300                                | 0   | 73,470   | 0  | 73,470   | 0   | L  | 08/30/2012             |
| 291011-10-4                                 | EMERSON ELECTRIC CO                     |           |              | 30,000,000                  | 1,588,800                            | 52,960   | 1,588,800       | 1,049,434        | 0                            | 48,300                               | 0   | 191,100  | 0  | 191,100  | 0   | L  | 08/03/2011             |
| 372460-10-5                                 | GENUINE PARTS CO                        |           |              | 7,000,000                   | 445,060                              | 63,580   | 445,060         | 299,428          | 3,465                        | 13,545                               | 0   | 16,660   | 0  | 16,660   | 0   | L  | 08/24/2010             |
| 423074-10-3                                 | HEINZ H J CO                            |           |              | 77,200,000                  | 4,452,896                            | 57,680   | 4,452,896       | 2,852,002        | 0                            | 193,386                              | 0   | 281,008  | 0  | 281,008  | 0   | L  | 12/14/2001             |
| 452308-10-9                                 | ILLINOIS TOOL WKS INC                   |           |              | 50,162,000                  | 3,050,351                            | 60,810   | 3,050,351       | 1,416,009        | 0                            | 92,298                               | 0   | 707,284  | 0  | 707,284  | 0   | L  | 12/14/2001             |
| 458140-10-0                                 | INTEL CORP                              |           |              | 67,000,000                  | 1,381,540                            | 20,620   | 1,381,540       | 1,331,459        | 0                            | 58,290                               | 0   | (243,210)  | 0  | (243,210)  | 0   | L  | 09/10/2010             |
| 459200-10-1                                 | INTERNATL BUSINESS MACHS CORP           |           |              | 1,500,000                   | 287,325                              | 191,550  | 287,325         | 115,595          | 0                            | 4,950                                | 0   | 11,505   | 0  | 11,505   | 0   | L  | 07/31/2006             |
| 462846-10-6                                 | IRON MTN INC PA                         |           |              | 73,251,000                  | 2,274,444                            | 31,050   | 2,274,444       | 2,336,375        | 19,778                       | 26,264                               | 0   | (61,931)   | 0  | (61,931)   | 0   | L  | 11/27/2012             |
| 464286-65-7                                 | ISHARES MSCI BRIC IDX FD                |           |              | 19,500,000                  | 796,380                              | 40,840   | 796,380         | 444,940          | 431                          | 89,115                               | 0   | 89,115   | 0  | 89,115   | 0   | L  | 01/30/2009             |
| 464286-66-5                                 | ISHARES MSCI PACIFIC EX JAPAN IDX FD    |           |              | 60,000,000                  | 2,828,400                            | 47,140   | 2,828,400       | 1,336,605        | 0                            | 118,945                              | 0   | 492,600  | 0  | 492,600  | 0   | L  | 01/30/2009             |
| 464287-23-4                                 | ISHARES MSCI EMERGING MKT IDX FD        |           |              | 2,000,000                   | 88,700                               | 44,350   | 88,700          | 74,000           | 28                           | 1,461                                | 0   | 12,820   | 0  | 12,820   | 0   | L  | 02/05/2010             |
| 464287-46-5                                 | ISHARES MSCI EAFE IDX FUND              |           |              | 24,000,000                  | 1,364,640                            | 56,860   | 1,364,640       | 912,377          | 0                            | 42,207                               | 0   | 175,920  | 0  | 175,920  | 0   | L  | 11/19/2008             |
| 464288-87-7                                 | ISHARES MSCI EAFE VALUE IDX FD          |           |              | 42,000,000                  | 2,042,880                            | 48,640   | 2,042,880       | 2,019,465        | 0                            | 76,950                               | 0   | 249,480  | 0  | 249,480  | 0   | L  | 09/23/2010             |
| 464288-88-5                                 | ISHARES MSCI EAFE GROWTH IDX FD         |           |              | 10,000,000                  | 600,400                              | 60,040   | 600,400         | 505,931          | 0                            | 13,753                               | 0   | 80,300   | 0  | 80,300   | 0   | L  | 06/24/2010             |
| 478160-10-4                                 | JOHNSON & JOHNSON                       |           |              | 19,000,000                  | 1,331,900                            | 70,100   | 1,331,900       | 762,764          | 0                            | 45,600                               | 0   | 85,880   | 0  | 85,880   | 0   | L  | 08/24/2010             |
| 50076Q-10-6                                 | KRAFT FOODS GROUP INC                   |           |              | 90,000,000                  | 4,092,300                            | 45,470   | 4,092,300       | 4,028,224        | 45,000                       | 0                                    | 0   | 64,077   | 0  | 64,077   | 0   | L  | 11/27/2012             |
| 535678-10-6                                 | LINEAR TECHNOLOGY CORP                  |           |              | 18,400,000                  | 631,120                              | 34,300   | 631,120         | 368,984          | 0                            | 23,184                               | 0   | 78,568   | 0  | 78,568   | 0   | L  | 11/19/2008             |
| 56585A-10-2                                 | MARATHON PETE CORP                      |           |              | 7,500,000                   | 472,500                              | 63,000   | 472,500         | 220,026          | 0                            | 9,000                                | 0   | 222,825  | 0  | 222,825  | 0   | L  | 07/01/2011             |
| 580135-10-1                                 | MCDONALDS CORP                          |           |              | 41,200,000                  | 3,634,252                            | 88,210   | 3,634,252       | 1,018,912        | 0                            | 118,244                              | 0   | (499,344)  | 0  | (499,344)  | 0   | L  | 01/23/2003             |
| 585055-10-6                                 | MEDTRONIC INC                           |           |              | 40,500,000                  | 1,661,310                            | 41,020   | 1,661,310       | 1,407,240        | 0                            | 51,233                               | 0   | 112,185  | 0  | 112,185  | 0   | L  | 12/21/2010             |
| 58933Y-10-5                                 | MERCK & CO INC                          |           |              | 34,000,000                  | 1,391,960                            | 40,940   | 1,391,960       | 1,240,376        | 14,620                       | 57,120                               | 0   | 110,160  | 0  | 110,160  | 0   | L  | 12/17/2010             |
| 594918-10-4                                 | MICROSOFT CORP                          |           |              | 82,800,000                  | 2,211,563                            | 26,710   | 2,211,563       | 1,871,382        | 0                            | 46,584                               | 0   | 13,988   | 0  | 13,988   | 0   | L  | 11/27/2012             |
| 637071-10-1                                 | NATIONAL OILWELL VARCO INC              |           |              | 20,000,000                  | 1,367,000                            | 68,350   | 1,367,000       | 1,520,700        | 0                            | 5,000                                | 0   | (153,700)  | 0  | (153,700)  | 0   | L  | 08/06/2012             |
| 713448-10-8                                 | PEPSICO INC                             |           |              | 20,000,000                  | 1,368,600                            | 68,430   | 1,368,600       | 986,256          | 10,750                       | 42,100                               | 0   | 41,600   | 0  | 41,600   | 0   | L  | 01/23/2009             |
| 717081-10-3                                 | PFIZER INC                              |           |              | 30,000,000                  | 752,379                              | 25,079   | 752,379         | 512,700          | 0                            | 26,400                               | 0   | 103,179  | 0  | 103,179  | 0   | L  | 12/20/2010             |
| 74005P-10-4                                 | PRAXAIR INC                             |           |              | 10,600,000                  | 1,160,170                            | 109,450  | 1,160,170       | 411,598          | 0                            | 23,320                               | 0   | 27,030   | 0  | 27,030   | 0   | L  | 07/23/2004             |
| 74144T-10-8                                 | PRICE T ROWE GROUP INC                  |           |              | 23,400,000                  | 1,523,740                            | 65,117   | 1,523,740       | 1,369,150        | 0                            | 40,468                               | 0   | 85,867   | 0  | 85,867   | 0   | L  | 08/30/2012             |
| 742718-10-9                                 | PROCTER & GAMBLE CO                     |           |              | 5,000,000                   | 339,450                              | 67,890   | 339,450         | 161,079          | 0                            | 11,055                               | 0   | 5,900  | 0  | 5,900  | 0   | L  | 03/15/2001             |
| 747525-10-3                                 | QUALCOMM INC                            |           |              | 60,000,000                  | 3,711,576                            | 61,860   | 3,711,576       | 3,679,269        | 0                            | 25,000                               | 0   | 32,307   | 0  | 32,307   | 0   | L  | 12/14/2012             |
| 748356-10-2                                 | QUESTAR CORP                            |           |              | 106,549,000                 | 2,105,408                            | 19,760   | 2,105,408       | 1,515,358        | 0                            | 70,855                               | 0   | (10,655)   | 0  | (10,655)   | 0   | L  | 12/27/2010             |
| 755111-50-7                                 | RAYTHEON CO                             |           |              | 22,000,000                  | 1,266,320                            | 57,560   | 1,266,320       | 1,000,701        | 11,000                       | 42,460                               | 0   | 201,960  | 0  | 201,960  | 0   | L  | 12/20/2010             |
| 78463X-87-1                                 | SPDR INDEX SHS FDS S & P INTL SMALL CAP |           |              | 8,000,000                   | 227,600                              | 28,450   | 227,600         | 134,401          | 3,941                        | 2,165                                | 0   | 26,240   | 0  | 26,240   | 0   | L  | 01/30/2009             |
| 806857-10-8                                 | SCHLUMBERGER LTD                        |           |              | 32,300,000                  | 2,238,345                            | 69,299   | 2,238,345       | 2,201,165        | 8,883                        | 17,765                               | 0   | 37,180   | 0  | 37,180   | 0   | L  | 05/24/2012             |
| 824348-10-6                                 | SHERWIN WILLIAMS CO                     |           |              | 6,100,000                   | 938,302                              | 153,820  | 938,302         | 134,390          | 0                            | 9,516                                | 0   | 393,755  | 0  | 393,755  | 0   | L  | 10/31/2000             |

(continues)

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues ..... 0 , the total \$ value (included in Column 8) of all such issues \$ ..... 0 .

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

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

Showing all COMMON STOCKS Owned December 31 of Current Year

| 1<br>CUSIP<br>Identification                            | 2<br>Description                            | Codes     |              | 5<br>Number<br>of<br>Shares | 6<br>Book/Adjusted<br>Carrying Value | Fair Value   |                 | 9<br>Actual Cost | Dividends                    |                                      |   | Changes in Book/Adjusted Carrying Value                  |  |  |   | 17<br>NAIC<br>Market<br>Indicator<br>(a) | 18<br>Date<br>Acquired |
|---|---|-----------|--------------|-----------------------------|--------------------------------------|--|-----------------|------------------|------------------------------|--------------------------------------|---|--|--|--|---|--|------------------------|
|   |   | 3<br>Code | 4<br>Foreign |                             |                                      | 7<br>Rate Per<br>Share Used<br>to Obtain<br>Fair Value | 8<br>Fair Value |                  | 10<br>Declared but<br>Unpaid | 11<br>Amount Received<br>During Year | 12<br>Nonadmitted<br>Declared<br>But Unpaid | 13<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 14<br>Current<br>Year's Other<br>Than<br>Temporary<br>Impairment<br>Recognized | 15<br>Total<br>Change in<br>B./A.C.V.<br>(13 - 14) | 16<br>Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. |  |                        |
| Industrial and Miscellaneous (Unaffiliated) (continued) |   |           |              |                             |                                      |  |                 |                  |                              |                                      |   |  |  |  |   |  |                        |
| 842587-10-7   | SOUTHERN CO                                 |           |              | 34,500,000                  | 1,476,945                            | 42,810   | 1,476,945       | 1,183,901        | 0                            | 67,016                               | 0   | (120,060)  | 0  | (120,060)  | 0   | L  | 07/16/2008             |
| 871829-10-7   | SYSCO CORP                                  |           |              | 95,000,000                  | 3,007,700                            | 31,660   | 3,007,700       | 2,976,915        | 0                            | 102,600                              | 0   | 221,350  | 0  | 221,350  | 0   | L  | 03/22/2006             |
| 88579Y-10-1   | 3M CO                                       |           |              | 8,000,000                   | 742,800                              | 92,850   | 742,800         | 496,151          | 0                            | 18,880                               | 0   | 88,960   | 0  | 88,960   | 0   | L  | 10/07/2008             |
| 902973-30-4   | US BANCORP DEL                              |           |              | 55,000,000                  | 1,756,700                            | 31,940   | 1,756,700       | 1,745,118        | 10,725                       | 7,800                                | 0   | 11,582   | 0  | 11,582   | 0   | L  | 10/23/2012             |
| 922042-77-5   | VANGUARD FTSE ALL WORLD EX U                |           |              | 5,500,000                   | 251,625                              | 45,750   | 251,625         | 246,483          | 0                            | 7,398                                | 0   | 33,550   | 0  | 33,550   | 0   | L  | 01/15/2010             |
| 922042-85-8   | VANGUARD EMERGING MARKET ETF                |           |              | 25,000,000                  | 1,113,250                            | 44,530   | 1,113,250       | 1,097,000        | 0                            | 11,250                               | 0   | 16,250   | 0  | 16,250   | 0   | L  | 12/14/2012             |
| 92343V-10-4   | VERIZON COMMUNICATIONS                      |           |              | 26,759,000                  | 1,157,862                            | 43,270   | 1,157,862       | 808,669          | 0                            | 53,919                               | 0   | 84,291   | 0  | 84,291   | 0   | L  | 02/27/2009             |
| 931422-10-9   | WALGREEN CO                                 |           |              | 49,150,000                  | 1,819,042                            | 37,010   | 1,819,042       | 1,453,857        | 0                            | 49,150                               | 0   | 741,108  | 546,966  | 194,142  | 0   | L  | 07/26/2011             |
| 949746-10-1   | WELLS FARGO & CO NEW                        |           |              | 29,800,000                  | 1,018,564                            | 34,180   | 1,018,564       | 1,005,308        | 0                            | 13,068                               | 0   | 13,256   | 0  | 13,256   | 0   | L  | 10/25/2012             |
| 97717W-28-1   | WISDOMTREE EMERGING MKTS SMALL CAP          |           |              | 15,000,000                  | 741,600                              | 49,440   | 741,600         | 721,050          | 1,500                        | 2,856                                | 0   | 20,550   | 0  | 20,550   | 0   | L  | 12/14/2012             |
| 055622-10-4   | BP PLC SPS ADR                              |           | R            | 46,000,000                  | 1,915,440                            | 41,640   | 1,915,440       | 1,998,263        | 0                            | 24,840                               | 0   | (82,823)   | 0  | (82,823)   | 0   | L  | 10/18/2012             |
| 37733W-10-5   | GLAXOSMITHKLINE PLC SPS ADR                 |           | R            | 11,000,000                  | 478,170                              | 43,470   | 478,170         | 500,458          | 6,368                        | 0                                    | 0   | (22,288)   | 0  | (22,288)   | 0   | L  | 10/26/2012             |
| 780259-20-6   | ROYAL DUTCH SHELL PLC SPS ADR               |           | F            | 12,000,000                  | 827,400                              | 68,950   | 827,400         | 498,212          | 0                            | 41,040                               | 0   | (49,680)   | 0  | (49,680)   | 0   | L  | 07/20/2005             |
| 881624-20-9   | TEVA PHARMACEUTICAL INDS LTD ADR            |           | F            | 10,000,000                  | 373,400                              | 37,340   | 373,401         | 372,200          | 0                            | 10,275                               | 0   | (30,200)   | 0  | (30,200)   | 0   | L  | 12/20/2010             |
| G29183-10-3   | EATON CORP PLC                              |           | R            | 58,000,000                  | 3,142,440                            | 54,180   | 3,142,440       | 3,025,280        | 0                            | 0                                    | 0   | 117,160  | 0  | 117,160  | 0   | L  | 12/04/2012             |
| 9099999   | Industrial and Miscellaneous (Unaffiliated) |           |              |                             | 96,116,807                           |  | 96,116,807      | 76,522,015       | 142,884                      | 2,466,555                            | 0   | 5,913,213  | 740,766  | 5,172,447  | 0   |  |                        |
| 9799999   | Total Common Stocks                         |           |              |                             | 96,116,807                           |  | 96,116,807      | 76,522,015       | 142,884                      | 2,466,555                            | 0   | 5,913,213  | 740,766  | 5,172,447  | 0   |  |                        |
| 9899999   | Total Preferred and Common Stocks           |           |              |                             | 96,116,807                           |  | 96,116,807      | 76,522,015       | 142,884                      | 2,466,555                            | 0   | 5,913,213  | 740,766  | 5,172,447  | 0   |  |                        |

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

**SCHEDULE D - PART 3**

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

| 1<br>CUSIP<br>Identification  | 2<br>Description   | 3<br>Foreign | 4<br>Date<br>Acquired | 5<br>Name of Vendor         | 6<br>Number of Shares<br>of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for<br>Accrued<br>Interest<br>and Dividends |
|---|--|--------------|-----------------------|-----------------------------|-----------------------------------|------------------|----------------|---|
| Bonds - U. S. States, Territories and Possessions (Direct and Guaranteed)   |  |              |                       |                             |                                   |                  |                |   |
| 709141-W2-7   | PENNSYLVANIA ST THIRD REF GO   |              | 04/04/2012            | RBC Dain Rauscher           |                                   | 3,124,025        | 2,500,000.00   | 36,953  |
| 1799999   | - Subtotal - Bonds - U. S. States, Territories and Possessions (Direct and Guaranteed)   |              |                       |                             |                                   | 3,124,025        | 2,500,000.00   | 36,953  |
| Bonds - U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)   |  |              |                       |                             |                                   |                  |                |   |
| 235308-QG-1   | DALLAS TX INDPT SCH DIST REF SER B GO  |              | 04/18/2012            | KeyBanc Capital Mkts        |                                   | 1,877,235        | 1,500,000.00   | 15,583  |
| 414018-3E-9   | HARRIS CNTY TX FLOOD CNTL DIST REF SER A   |              | 06/20/2012            | RBC Dain Rauscher           |                                   | 2,486,160        | 2,000,000.00   | 24,500  |
| 584002-QZ-5   | MECKLENBURG CNTY NC REF SER C GO   |              | 09/13/2012            | RBC Dain Rauscher           |                                   | 2,716,193        | 2,025,000.00   | 31,598  |
| 613340-X7-8   | MONTGOMERY CNTY MD CONS PUBLIC IMPT SER  |              | 10/16/2012            | Morgan Stanley Dean Witter  |                                   | 2,144,839        | 1,700,000.00   | 0   |
| 2499999   | - Subtotal - Bonds - U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)   |              |                       |                             |                                   | 9,224,427        | 7,225,000.00   | 71,681  |
| Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions |  |              |                       |                             |                                   |                  |                |   |
| 240523-WG-1   | DE KALB CNTY GA WTR & SWR REV SER A  |              | 01/26/2012            | Morgan Keegan               |                                   | 5,946,950        | 5,000,000.00   | 34,271  |
| 51166F-CH-0   | LAKELAND FL ENERGY SYS REV REF SER B   |              | 01/31/2012            | Morgan Keegan               |                                   | 1,273,560        | 1,000,000.00   | 17,792  |
| 57586E-DC-2   | MASSACHUSETTS ST HLTH & EDL FAC REV HARV   |              | 06/22/2012            | KeyBanc Capital Mkts        |                                   | 1,242,230        | 1,000,000.00   | 6,125   |
| 662903-MS-9   | N TEXAS ST MUNI WTR DIST REF & IMPT REV  |              | 07/18/2012            | RBC Dain Rauscher           |                                   | 3,795,570        | 3,000,000.00   | 20,562  |
| 662903-MT-7   | N TEXAS ST MUNI WTR DIST REF & IMPT REV  |              | 08/20/2012            | RBC Dain Rauscher           |                                   | 1,259,180        | 1,000,000.00   | 9,917   |
| 796253-R6-1   | SAN ANTONIO TX ELEC & GAS REF SER A REV  |              | 04/04/2012            | KeyBanc Capital Mkts        |                                   | 6,089,800        | 5,000,000.00   | 50,313  |
| 3199999   | - Subtotal - Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions |              |                       |                             |                                   | 19,607,290       | 16,000,000.00  | 138,980   |
| 8399997   | - Subtotal - Bonds - Part 3  |              |                       |                             |                                   | 31,955,742       | 25,725,000.00  | 247,614   |
| 8399999   | - Subtotal - Bonds   |              |                       |                             |                                   | 31,955,742       | 25,725,000.00  | 247,614   |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated)   |  |              |                       |                             |                                   |                  |                |   |
| 156700-10-6   | CENTURYLINK INC  |              | 06/29/2012            | Various                     | 60,000.000                        | 2,379,792        |                | 0   |
| 17243V-10-2   | CINEMARK HOLDINGS INC  |              | 03/28/2012            | Strategas Research Partners | 45,000.000                        | 1,006,587        |                | 0   |
| 17275R-10-2   | CISCO SYSTEMS INC  |              | 11/27/2012            | Wells Fargo                 | 26,000.000                        | 494,780          |                | 0   |
| 191216-10-0   | COCA COLA CO   |              | 08/13/2012            | Stock Split                 | 16,000.000                        | 0                |                | 0   |
| 20825C-10-4   | CONOCOPHILLIPS   |              | 10/18/2012            | Strategas Research Partners | 34,300.000                        | 1,999,656        |                | 0   |
| 263534-10-9   | DU PONT E I DE NEMOURS & CO  |              | 10/25/2012            | Strategas Research Partners | 15,000.000                        | 678,011          |                | 0   |
| 278865-10-0   | ECOLAB INC   |              | 08/30/2012            | William Blair & Co          | 10,000.000                        | 645,530          |                | 0   |
| 462846-10-6   | IRON MTN INC PA  |              | 11/27/2012            | Various                     | 73,251.000                        | 2,336,375        |                | 0   |
| 50076Q-10-6   | KRAFT FOODS GROUP INC  |              | 11/27/2012            | Various                     | 90,000.000                        | 4,028,224        |                | 0   |
| 594918-10-4   | MICROSOFT CORP   |              | 11/27/2012            | Strategas Research Partners | 30,000.000                        | 826,888          |                | 0   |
| 637071-10-1   | NATIONAL OILWELL VARCO INC   |              | 08/06/2012            | Strategas Research Partners | 20,000.000                        | 1,520,700        |                | 0   |
| 74144T-10-8   | PRICE T ROWE GROUP INC   |              | 08/30/2012            | Various                     | 21,700.000                        | 1,341,058        |                | 0   |
| 747525-10-3   | QUALCOMM INC   |              | 12/14/2012            | Various                     | 60,000.000                        | 3,679,269        |                | 0   |
| 806857-10-8   | SCHLUMBERGER LTD   |              | 05/24/2012            | Capital One Southcoast Inc  | 32,300.000                        | 2,201,165        |                | 0   |
| 902973-30-4   | US BANCORP DEL   |              | 10/23/2012            | Various                     | 55,000.000                        | 1,745,118        |                | 0   |
| 922042-85-8   | VANGUARD EMERGING MARKET ETF   |              | 12/14/2012            | Strategas Research Partners | 25,000.000                        | 1,097,000        |                | 0   |
| 949746-10-1   | WELLS FARGO & CO NEW   |              | 10/25/2012            | Various                     | 29,800.000                        | 1,005,308        |                | 0   |
| 97717W-28-1   | WISDOMTREE EMERGING MKTS SMALL CAP   |              | 12/14/2012            | Wells Fargo                 | 15,000.000                        | 721,050          |                | 0   |
| 055622-10-4   | BP PLC SPS ADR   | R            | 10/18/2012            | Strategas Research Partners | 46,000.000                        | 1,998,263        |                | 0   |
| 37733W-10-5   | GLAXOSMITHKLINE PLC SPS ADR  | R            | 10/26/2012            | Strategas Research Partners | 11,000.000                        | 500,458          |                | 0   |
| G29183-10-3   | EATON CORP PLC   | R            | 12/04/2012            | Taxable Exchange            | 58,000.000                        | 3,025,280        |                | 0   |
| 9099999   | - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)   |              |                       |                             |                                   | 33,230,512       |                | 0   |
| 9799997   | - Subtotal - Common Stocks - Part 3  |              |                       |                             |                                   | 33,230,512       |                | 0   |
| 9799998   | - Summary Item from Part 5 for Common Stocks   |              |                       |                             |                                   | 2,704,914        |                | 0   |

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

**SCHEDULE D - PART 3**

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

| 1<br>CUSIP<br>Identification | 2<br>Description                         | 3<br>Foreign | 4<br>Date<br>Acquired | 5<br>Name of Vendor | 6<br>Number of Shares<br>of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for<br>Accrued<br>Interest<br>and Dividends |
|------------------------------|--|--------------|-----------------------|---------------------|-----------------------------------|------------------|----------------|---|
| 9799999                      | - Subtotal - Common Stocks               |              |                       |                     |                                   | 35,935,426       |                | 0   |
| 9899999                      | - Subtotal - Preferred and Common Stocks |              |                       |                     |                                   | 35,935,426       |                | 0   |
| 9999999                      | - TOTALS                                 |              |                       |                     |                                   | 67,891,168       |                | 247,614   |

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard 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   | For<br>e<br>l<br>i<br>g<br>n | 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 (Amortization)/Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | 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 |
| Bonds - U.S. Governments   |   |                              |               |                            |                           |               |              |             |   |  |                                       |   |                                      |  |   |  |                                  |                               |  |                                  |
| 36202E-3J-6  | GNMA GTD PASS THRU POOL 004401  |                              | 12/01/2012    | Paydown                    |                           | 160,812       | 160,812.00   | 169,907     | 169,689                                 | 0  | (8,878)                               | 0   | (8,878)                              | 0  | 160,812                                       | 0  | 0                                | 0                             | 6,219  | 03/20/2039                       |
| 36202E-5K-1  | GNMA GTD PASS THRU POOL 004450  |                              | 12/01/2012    | Paydown                    |                           | 133,304       | 133,304.00   | 141,552     | 141,325                                 | 0  | (8,022)                               | 0   | (8,022)                              | 0  | 133,304                                       | 0  | 0                                | 0                             | 4,999  | 05/20/2039                       |
| 36202E-PC-7  | GNMA GTD PASS THRU POOL 004019  |                              | 12/01/2012    | Paydown                    |                           | 104,479       | 104,479.00   | 108,527     | 108,408                                 | 0  | (3,929)                               | 0   | (3,929)                              | 0  | 104,479                                       | 0  | 0                                | 0                             | 3,719  | 08/20/2037                       |
| 36202E-PP-8  | GNMA GTD PASS THRU POOL 004030  |                              | 12/01/2012    | Paydown                    |                           | 97,445        | 97,445.00    | 101,008     | 100,895                                 | 0  | (3,450)                               | 0   | (3,450)                              | 0  | 97,445  | 0  | 0                                | 0                             | 3,698  | 09/20/2037                       |
| 36202E-SD-2  | GNMA GTD PASS THRU POOL 004116  |                              | 12/01/2012    | Paydown                    |                           | 274,810       | 274,810.00   | 286,575     | 286,310                                 | 0  | (11,500)                              | 0   | (11,500)                             | 0  | 274,810                                       | 0  | 0                                | 0                             | 9,458  | 04/20/2038                       |
| 36294S-DJ-3  | GNMA GTD PASS THRU POOL 658105  |                              | 12/01/2012    | Paydown                    |                           | 127,274       | 127,274.00   | 130,377     | 130,298                                 | 0  | (3,024)                               | 0   | (3,024)                              | 0  | 127,274                                       | 0  | 0                                | 0                             | 3,816  | 09/15/2036                       |
| 36294S-EP-8  | GNMA GTD PASS THRU POOL 658142  |                              | 12/01/2012    | Paydown                    |                           | 248,738       | 248,738.00   | 257,405     | 256,764                                 | 0  | (8,026)                               | 0   | (8,026)                              | 0  | 248,738                                       | 0  | 0                                | 0                             | 12,048   | 10/15/2036                       |
| 36295H-R9-3  | GNMA GTD PASS THRU POOL 671112  |                              | 12/01/2012    | Paydown                    |                           | 42,110        | 42,110.00    | 43,505      | 43,475                                  | 0  | (1,365)                               | 0   | (1,365)                              | 0  | 42,110  | 0  | 0                                | 0                             | 1,169  | 08/15/2037                       |
| 36296U-NG-1  | GNMA GTD PASS THRU POOL 701591  |                              | 12/01/2012    | Paydown                    |                           | 72,094        | 72,094.00    | 75,924      | 75,886                                  | 0  | (3,792)                               | 0   | (3,792)                              | 0  | 72,094  | 0  | 0                                | 0                             | 3,062  | 01/15/2039                       |
| 83162C-FF-5  | SMALL BUSINESS ADMIN GTD PASSTHRU 1994 2  |                              | 10/01/2012    | Paydown                    |                           | 13,762        | 13,762.00    | 14,587      | 13,867                                  | 0  | (105)                                 | 0   | (105)                                | 0  | 13,762  | 0  | 0                                | 0                             | 876  | 04/01/2014                       |
| 83162C-GN-7  | SMALL BUSINESS ADMIN GTD PASSTHRU 1996 2  |                              | 08/01/2012    | Paydown                    |                           | 18,725        | 18,725.00    | 18,725      | 18,725                                  | 0  | 0                                     | 0   | 0                                    | 0  | 18,725  | 0  | 0                                | 0                             | 877  | 02/01/2016                       |
| 83162C-HH-9  | SMALL BUSINESS ADMIN GTD PASSTHRU 1997 2  |                              | 09/01/2012    | Paydown                    |                           | 20,388        | 20,388.00    | 20,388      | 20,388                                  | 0  | 0                                     | 0   | 0                                    | 0  | 20,388  | 0  | 0                                | 0                             | 1,126  | 03/01/2017                       |
| 0599999  | Subtotal - Bonds - U.S. Governments   |                              |               |                            |                           | 1,313,941     | 1,313,941.00 | 1,368,480   | 1,366,030                               | 0  | (52,091)                              | 0   | (52,091)                             | 0  | 1,313,941                                     | 0  | 0                                | 0                             | 51,067   |                                  |
| Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions |   |                              |               |                            |                           |               |              |             |   |  |                                       |   |                                      |  |   |  |                                  |                               |  |                                  |
| 31287N-CF-3  | FHLMC 30 YR GOLD PC GRP POOL C62770   |                              | 12/01/2012    | Paydown                    |                           | 186,786       | 186,786.00   | 197,118     | 195,800                                 | 0  | (9,014)                               | 0   | (9,014)                              | 0  | 186,786                                       | 0  | 0                                | 0                             | 4,366  | 01/01/2032                       |
| 3128M4-AX-1  | FHLMC 30 YR GOLD PC GRP POOL G02422   |                              | 12/01/2012    | Paydown                    |                           | 369,316       | 369,316.00   | 393,437     | 392,932                                 | 0  | (23,615)                              | 0   | (23,615)                             | 0  | 369,316                                       | 0  | 0                                | 0                             | 12,265   | 12/01/2036                       |
| 3133TL-V5-4  | FHLMC REMIC SER T 18 A3 SEQ   |                              | 12/01/2012    | Paydown                    |                           | 5,083         | 5,083.00     | 5,083       | 5,083                                   | 0  | 0                                     | 0   | 0                                    | 0  | 5,083   | 0  | 0                                | 0                             | 193  | 08/15/2029                       |
| 3133XG-6E-9  | FEDERAL HOME LN BKS   |                              | 04/03/2012    | KeyBanc Capital Mkts       |                           | 3,239,716     | 2,530,000.00 | 3,036,784   | 3,020,832                               | 0  | (6,583)                               | 0   | (6,583)                              | 0  | 3,014,249                                     | 0  | 225,467                          | 225,467                       | 44,855   | 06/12/2026                       |
| 31371K-L7-4  | FNMA PASS THRU POOL 254250  |                              | 12/01/2012    | Paydown                    |                           | 57,930        | 57,930.00    | 61,424      | 61,006                                  | 0  | (3,075)                               | 0   | (3,075)                              | 0  | 57,930  | 0  | 0                                | 0                             | 1,628  | 03/01/2032                       |
| 31388T-Q6-3  | FNMA PASS THRU POOL 614377  |                              | 12/01/2012    | Paydown                    |                           | 40,366        | 40,366.00    | 42,523      | 42,245                                  | 0  | (1,879)                               | 0   | (1,879)                              | 0  | 40,366  | 0  | 0                                | 0                             | 1,976  | 02/01/2032                       |
| 31392M-HL-9  | FHLMC REMIC SER 2465 PG PAC   |                              | 12/01/2012    | Paydown                    |                           | 170,979       | 170,979.00   | 175,254     | 175,048                                 | 0  | (4,069)                               | 0   | (4,069)                              | 0  | 170,979                                       | 0  | 0                                | 0                             | 5,883  | 06/15/2032                       |
| 31397J-2R-4  | FHLMC REMIC SER 3331 EP   |                              | 12/01/2012    | Paydown                    |                           | 478,970       | 478,970.00   | 513,471     | 498,141                                 | 0  | (19,171)                              | 0   | (19,171)                             | 0  | 478,970                                       | 0  | 0                                | 0                             | 26,264   | 02/15/2036                       |
| 31398A-DU-3  | FEDERAL NATL MTG ASSN   |                              | 06/15/2012    | Call                       | 100.0000                  | 1,450,000     | 1,450,000.00 | 1,578,195   | 1,469,248                               | 0  | (19,248)                              | 0   | (19,248)                             | 0  | 1,450,000                                     | 0  | 0                                | 0                             | 45,806   | 06/15/2027                       |
| 31406D-7A-8  | FNMA PASS THRU POOL 807389  |                              | 12/01/2012    | Paydown                    |                           | 108,362       | 108,362.00   | 111,816     | 111,377                                 | 0  | (3,014)                               | 0   | (3,014)                              | 0  | 108,362                                       | 0  | 0                                | 0                             | 3,283  | 08/01/2032                       |
| 31409A-X3-8  | FNMA PASS THRU POOL 865698  |                              | 12/01/2012    | Paydown                    |                           | 234,631       | 234,631.00   | 241,450     | 240,856                                 | 0  | (6,225)                               | 0   | (6,225)                              | 0  | 234,631                                       | 0  | 0                                | 0                             | 9,615  | 02/01/2036                       |
| 31410B-GT-5  | FNMA PASS THRU POOL 884110  |                              | 12/01/2012    | Paydown                    |                           | 46,609        | 46,609.00    | 48,659      | 39,666                                  | 0  | 6,943                                 | 0   | 6,943                                | 0  | 46,609  | 0  | 0                                | 0                             | 602  | 05/01/2036                       |
| 31410G-KU-6  | FNMA PASS THRU POOL 888707  |                              | 12/01/2012    | Paydown                    |                           | 293,541       | 293,541.00   | 308,585     | 308,155                                 | 0  | (14,614)                              | 0   | (14,614)                             | 0  | 293,541                                       | 0  | 0                                | 0                             | 12,168   | 10/01/2037                       |
| 31410G-RK-1  | FNMA PASS THRU POOL 888890  |                              | 12/01/2012    | Paydown                    |                           | 620,065       | 620,065.00   | 641,671     | 640,967                                 | 0  | (20,902)                              | 0   | (20,902)                             | 0  | 620,065                                       | 0  | 0                                | 0                             | 22,822   | 10/01/2037                       |
| 31410K-CX-0  | FNMA PASS THRU POOL 889386  |                              | 12/01/2012    | Paydown                    |                           | 240,042       | 240,042.00   | 260,108     | 259,856                                 | 0  | (19,813)                              | 0   | (19,813)                             | 0  | 240,042                                       | 0  | 0                                | 0                             | 8,398  | 03/01/2038                       |
| 31410S-PW-1  | FNMA PASS THRU POOL 896037  |                              | 12/01/2012    | Paydown                    |                           | 385,080       | 385,080.00   | 396,813     | 395,845                                 | 0  | (10,765)                              | 0   | (10,765)                             | 0  | 385,080                                       | 0  | 0                                | 0                             | 14,700   | 08/01/2036                       |
| 31410X-B9-6  | FNMA PASS THRU POOL 900164  |                              | 12/01/2012    | Paydown                    |                           | 277,286       | 277,286.00   | 282,984     | 282,809                                 | 0  | (5,523)                               | 0   | (5,523)                              | 0  | 277,286                                       | 0  | 0                                | 0                             | 7,815  | 08/01/2036                       |
| 31412F-H4-8  | FNMA PASS THRU POOL 923751  |                              | 12/01/2012    | Paydown                    |                           | 33,440        | 33,440.00    | 34,358      | 34,342                                  | 0  | (902)                                 | 0   | (902)                                | 0  | 33,440  | 0  | 0                                | 0                             | 1,546  | 04/01/2037                       |
| 31412M-A2-4  | FNMA PASS THRU POOL 928925  |                              | 12/01/2012    | Paydown                    |                           | 395,568       | 395,568.00   | 410,279     | 410,056                                 | 0  | (14,488)                              | 0   | (14,488)                             | 0  | 395,568                                       | 0  | 0                                | 0                             | 13,918   | 12/01/2037                       |
| 31413Q-U3-0  | FNMA PASS THRU POOL 952502  |                              | 12/01/2012    | Paydown                    |                           | 383,092       | 383,092.00   | 392,969     | 392,723                                 | 0  | (9,630)                               | 0   | (9,630)                              | 0  | 383,092                                       | 0  | 0                                | 0                             | 14,278   | 09/01/2037                       |
| 3199999  | Subtotal - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions |                              |               |                            |                           | 9,016,862     | 8,307,146.00 | 9,132,981   | 8,976,987                               | 0  | (185,587)                             | 0   | (185,587)                            | 0  | 8,791,395                                     | 0  | 225,467                          | 225,467                       | 252,381  |                                  |
| Bonds - Industrial and Miscellaneous (Unaffiliated)  |   |                              |               |                            |                           |               |              |             |   |  |                                       |   |                                      |  |   |  |                                  |                               |  |                                  |
| 337358-BA-2  | FIRST UN CORP SUB NT  |                              | 10/10/2012    | Various                    |                           | 4,005,580     | 3,000,000.00 | 3,671,970   | 3,617,871                               | 0  | (9,677)                               | 0   | (9,677)                              | 0  | 3,608,194                                     | 0  | 397,385                          | 397,385                       | 223,375  | 04/15/2035                       |
| 40428H-PB-2  | HSBC USA INC  |                              | 04/04/2012    | KeyBanc Capital Mkts       |                           | 8,429,146     | 8,325,000.00 | 8,403,613   | 8,395,494                               | 0  | (1,364)                               | 0   | (1,364)                              | 0  | 8,394,130                                     | 0  | 35,016                           | 35,016                        | 223,156  | 09/27/2020                       |
| 589331-AD-9  | MERCK & CO INC DEB  |                              | 07/18/2012    | Sterne Agee                |                           | 4,204,620     | 3,000,000.00 | 3,458,475   | 3,421,719                               | 0  | (9,567)                               | 0   | (9,567)                              | 0  | 3,412,152                                     | 0  | 792,468                          | 792,468                       | 171,733  | 03/01/2028                       |
| 694032-AT-0  | PACIFIC BELL DEB  |                              | 09/14/2012    | Various                    |                           | 3,539,016     | 2,650,000.00 | 2,992,119   | 2,912,836                               | 0  | (6,668)                               | 0   | (6,668)                              | 0  | 2,906,169                                     | 0  | 632,847                          | 632,847                       | 162,094  | 03/15/2026                       |
| 713409-AC-4  | PEPSI BOTTLING GROUP INC  |                              | 10/26/2012    | Various                    |                           | 3,207,690     | 2,200,000.00 | 2,503,700   | 2,474,252                               | 0  | (7,647)                               | 0   | (7,647)                              | 0  | 2,466,605                                     | 0  | 741,085                          | 741,085                       | 174,611  | 03/01/2029                       |
| 742718-BH-1  | PROCTER & GAMBLE CO   |                              | 06/12/2012    | Morgan Stanley Dean Witter |                           | 1,357,170     | 1,000,000.00 | 1,181,630   | 1,164,301                               | 0  | (3,812)                               | 0   | (3,812)                              | 0  | 1,160,488                                     | 0  | 196,682                          | 196,682                       | 59,125   | 01/15/2026                       |
| 911596-AL-8  | US BANCORP  |                              | 12/17/2012    | KeyBanc Capital Mkts       |                           | 1,064,926     | 805,000.00   | 837,877     | 829,183                                 | 0  | (949)                                 | 0   | (949)                                | 0  | 828,235                                       | 0  | 236,692                          | 236,692                       | 63,394   | 06/01/2026                       |
| 913017-BA-6  | UNITED TECHNOLOGIES CORP DEB  |                              | 11/19/2012    | Various                    |                           | 3,361,405     | 2,250,000.00 | 2,695,025   | 2,645,246                               | 0  | (11,844)                              | 0   | (11,844)                             | 0  | 2,633,402                                     | 0  | 728,003                          | 728,003                       | 198,333  | 09/15/2029                       |
| 929771-AE-3  | WACHOVIA CORP   |                              | 04/25/2012    | Sterne Agee                |                           | 1,161,250     | 1,000,000.00 | 943,940     | 958,273                                 | 0  | 670                                   | 0   | 670                                  | 0  | 958,943                                       | 0  | 202,307                          | 202,307                       | 38,346   | 10/01/2025                       |
| (continues)  |   |                              |               |                            |                           |               |              |             |   |  |                                       |   |                                      |  |   |  |                                  |                               |  |                                  |

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard 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                   | Forfeign | 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 (Amortization)/Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | 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 |
| Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)                  |                               |          |               |                             |                           |               |               |             |   |  |                                       |   |                                      |  |   |  |                                  |                               |  |                                  |
| 24820R-AG-3  | STATOILHYDRO ASA 144A         | R        | 12/17/2012    | KeyBanc Capital Mkts        |                           | 1,365,910     | 1,000,000.00  | 1,154,000   | 1,143,534                               | 0  | (5,255)                               | 0   | (5,255)                              | 0  | 1,138,279                                     | 0  | 227,631                          | 227,631                       | 68,250   | 12/01/2028                       |
| 822582-AD-4  | SHELL INTL FIN B V GTD NT     | F        | 06/12/2012    | Sterne Agee                 |                           | 2,772,160     | 2,000,000.00  | 2,322,500   | 2,310,928                               | 0  | (2,361)                               | 0   | (2,361)                              | 0  | 2,308,567                                     | 0  | 463,593                          | 463,593                       | 63,750   | 12/15/2038                       |
| 3899999 - Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)         |                               |          |               |                             |                           | 34,468,873    | 27,230,000.00 | 30,164,849  | 29,873,637                              | 0  | (58,474)                              | 0   | (58,474)                             | 0  | 29,815,164                                    | 0  | 4,653,709                        | 4,653,709                     | 1,446,167  |                                  |
| 8399997 - Subtotal - Bonds - Part 4  |                               |          |               |                             |                           | 44,799,676    | 36,851,087.00 | 40,666,310  | 40,216,654                              | 0  | (296,152)                             | 0   | (296,152)                            | 0  | 39,920,500                                    | 0  | 4,879,176                        | 4,879,176                     | 1,749,615  |                                  |
| 8399999 - Subtotal - Bonds   |                               |          |               |                             |                           | 44,799,676    | 36,851,087.00 | 40,666,310  | 40,216,654                              | 0  | (296,152)                             | 0   | (296,152)                            | 0  | 39,920,500                                    | 0  | 4,879,176                        | 4,879,176                     | 1,749,615  |                                  |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated)                      |                               |          |               |                             |                           |               |               |             |   |  |                                       |   |                                      |  |   |  |                                  |                               |  |                                  |
| 191216-10-0  | COCA COLA CO                  |          | 03/19/2012    | Strategas Research Partners |                           | 8,000,000     |               | 563,131     | 410,663                                 | (149,097)                                | 0                                     | 0   | (149,097)                            | 0  | 410,663                                       | 0  | 152,467                          | 152,467                       | 4,080  |                                  |
| 30162A-10-8  | EXELIS INC                    |          | 03/21/2012    | Various                     |                           | 22,600,000    |               | 274,208     | 266,779                                 | 62,249                                   | 0                                     | 0   | 62,249                               | 0  | 266,779                                       | 0  | 7,429                            | 7,429                         | 4,669  |                                  |
| 369604-10-3  | GENERAL ELEC CO               |          | 10/05/2012    | Various                     |                           | 60,000,000    |               | 1,235,394   | 1,046,376                               | 1,074,600                                | (28,224)                              | 0   | (28,224)                             | 0  | 1,046,376                                     | 0  | 189,018                          | 189,018                       | 32,810   |                                  |
| 428236-10-3  | HEWLETT PACKARD CO            |          | 01/27/2012    | Various                     |                           | 40,600,000    |               | 1,130,290   | 1,461,804                               | 1,045,856                                | 415,948                               | 0   | 415,948                              | 0  | 1,461,804                                     | 0  | (331,514)                        | (331,514)                     | 4,872  |                                  |
| 450911-20-1  | ITT CORP                      |          | 03/09/2012    | Various                     |                           | 11,300,000    |               | 258,870     | 210,537                                 | 218,429                                  | (7,892)                               | 0   | (7,892)                              | 0  | 210,537                                       | 0  | 48,334                           | 48,334                        | 1,028  |                                  |
| 458140-10-0  | INTEL CORP                    |          | 03/09/2012    | ISI Equity Research Sales   |                           | 38,000,000    |               | 1,026,099   | 857,808                                 | 921,500                                  | (63,692)                              | 0   | (63,692)                             | 0  | 857,808                                       | 0  | 168,291                          | 168,291                       | 7,980  |                                  |
| 459200-10-1  | INTERNATL BUSINESS MACHS CORP |          | 10/05/2012    | Various                     |                           | 5,500,000     |               | 1,123,357   | 423,847                                 | 1,011,340                                | (587,494)                             | 0   | (587,494)                            | 0  | 423,847                                       | 0  | 699,510                          | 699,510                       | 12,200   |                                  |
| 494368-10-3  | KIMBERLY CLARK CORP           |          | 01/27/2012    | Merrill Lynch               |                           | 16,000,000    |               | 1,137,434   | 982,389                                 | 1,176,960                                | (194,571)                             | 0   | (194,571)                            | 0  | 982,389                                       | 0  | 155,045                          | 155,045                       | 11,200   |                                  |
| 532457-10-8  | LILLY ELI & CO                |          | 01/27/2012    | Jeffries & Co Inc           |                           | 30,000,000    |               | 1,173,031   | 1,086,600                               | 1,246,800                                | (160,200)                             | 0   | (160,200)                            | 0  | 1,086,600                                     | 0  | 86,431                           | 86,431                        | 0  |                                  |
| 565849-10-6  | MARATHON OIL CORP             |          | 06/29/2012    | Jeffries & Co Inc           |                           | 15,000,000    |               | 380,923     | 325,251                                 | 439,050                                  | (113,799)                             | 0   | (113,799)                            | 0  | 325,251                                       | 0  | 55,672                           | 55,672                        | 5,100  |                                  |
| 580135-10-1  | MCDONALDS CORP                |          | 01/27/2012    | Merrill Lynch               |                           | 7,000,000     |               | 689,594     | 187,600                                 | 702,310                                  | (514,710)                             | 0   | (514,710)                            | 0  | 187,600                                       | 0  | 501,994                          | 501,994                       | 0  |                                  |
| 74733V-10-0  | QEP RESOURCES INC             |          | 01/27/2012    | Jeffries & Co Inc           |                           | 1,800,000     |               | 52,429      | 13,006                                  | 52,740                                   | (39,734)                              | 0   | (39,734)                             | 0  | 13,006  | 0  | 39,423                           | 39,423                        | 0  |                                  |
| 824348-10-6  | SHERWIN WILLIAMS CO           |          | 10/18/2012    | Various                     |                           | 48,200,000    |               | 6,655,184   | 1,061,899                               | 4,302,814                                | (3,240,915)                           | 0   | (3,240,915)                          | 0  | 1,061,899                                     | 0  | 5,593,285                        | 5,593,285                     | 43,368   |                                  |
| 98419M-10-0  | XYLEM INC                     |          | 03/21/2012    | Various                     |                           | 22,600,000    |               | 617,134     | 617,536                                 | 580,594                                  | 36,942                                | 0   | 36,942                               | 0  | 617,536                                       | 0  | (402)                            | (402)                         | 2,287  |                                  |
| 9099999 - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) |                               |          |               |                             |                           | 16,317,078    |               | 8,952,095   | 13,537,283                              | (4,585,189)                              | 0                                     | 0   | (4,585,189)                          | 0  | 8,952,095                                     | 0  | 7,364,983                        | 7,364,983                     | 129,594  |                                  |
| 9799997 - Subtotal - Common Stocks - Part 4                                      |                               |          |               |                             |                           | 16,317,078    |               | 8,952,095   | 13,537,283                              | (4,585,189)                              | 0                                     | 0   | (4,585,189)                          | 0  | 8,952,095                                     | 0  | 7,364,983                        | 7,364,983                     | 129,594  |                                  |
| 9799998 - Summary Item from Part 5 for Common Stocks                             |                               |          |               |                             |                           | 3,025,311     |               | 2,704,914   | 0                                       | 0  | 0                                     | 0   | 0                                    | 0  | 2,704,914                                     | 0  | 320,397                          | 320,397                       | 60,420   |                                  |
| 9799999 - Subtotal - Common Stocks   |                               |          |               |                             |                           | 19,342,389    |               | 11,657,009  | 13,537,283                              | (4,585,189)                              | 0                                     | 0   | (4,585,189)                          | 0  | 11,657,009                                    | 0  | 7,685,380                        | 7,685,380                     | 190,014  |                                  |
| 9899999 - Subtotal - Preferred and Common Stocks                                 |                               |          |               |                             |                           | 19,342,389    |               | 11,657,009  | 13,537,283                              | (4,585,189)                              | 0                                     | 0   | (4,585,189)                          | 0  | 11,657,009                                    | 0  | 7,685,380                        | 7,685,380                     | 190,014  |                                  |
| 9999999 - TOTALS   |                               |          |               |                             |                           | 64,142,065    |               | 52,323,319  | 53,753,937                              | (4,585,189)                              | (296,152)                             | 0   | (4,881,341)                          | 0  | 51,577,509                                    | 0  | 12,564,556                       | 12,564,556                    | 1,939,629  |                                  |

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

**SCHEDULE D - PART 5**

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

| 1<br>CUSIP<br>Identifi-<br>cation                           | 2<br>Description   | 3<br>F<br>o<br>r<br>e<br>i<br>g<br>n | 4<br>Date<br>Acquired | 5<br>Name of<br>Vendor      | 6<br>Disposal<br>Date | 7<br>Name of Purchaser | 8<br>Par Value<br>(Bonds)<br>or Number<br>of Shares<br>(Stocks) | 9<br>Actual Cost | 10<br>Consideration | 11<br>Book/Adjusted<br>Carrying Value<br>at Disposal | Change in Book/Adjusted Carrying Value                   |   |   |   |   | 17<br>Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | 18<br>Realized<br>Gain (Loss)<br>on Disposal | 19<br>Total<br>Gain (Loss)<br>on Disposal | 20<br>Interest and<br>Dividends<br>Received<br>During Year | 21<br>Paid for<br>Accrued<br>Interest<br>and Dividends |
|---|--|--------------------------------------|-----------------------|-----------------------------|-----------------------|------------------------|---|------------------|---------------------|--|--|---|---|---|---|---|--|---|--|--|
|   |  |                                      |                       |                             |                       |                        |   |                  |                     |  | 12<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 13<br>Current Year's<br>(Amortization) /<br>Accretion | 14<br>Current Year's<br>Other Than<br>Temporary<br>Impairment<br>Recognized | 15<br>Total<br>Change in<br>B. / A. C. V.<br>(12+13-14) | 16<br>Total Foreign<br>Exchange<br>Change in<br>B. / A. C. V. |   |  |   |  |  |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) |  |                                      |                       |                             |                       |                        |   |                  |                     |  |  |   |   |   |   |   |  |   |  |  |
| 278058-10-2   | EATON CORP   |                                      | 06/28/2012            | Various                     | 12/04/2012            | Taxable Exchange       | 58,000.000  | 2,704,882        | 3,025,280           | 2,704,882  | 0  | 0   | 0   | 0   | 0   | 0   | 320,398                                      | 320,398                                   | 60,420   | 0  |
| 462846-10-6   | IRON MTN INC PA  |                                      | 10/23/2012            | Strategas Research Partners | 12/05/2012            | Fractional Shares      | 0.960   | 32               | 31                  | 32   | 0  | 0   | 0   | 0   | 0   | 0   | (1)  | (1)                                       | 0  | 0  |
| 9099999   | - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) |                                      |                       |                             |                       |                        |   |                  |                     |  |  |   |   |   |   |   |  |   |  |  |
|   |  |                                      |                       |                             |                       |                        |   | 2,704,914        | 3,025,311           | 2,704,914  | 0  | 0   | 0   | 0   | 0   | 0   | 320,397                                      | 320,397                                   | 60,420   | 0  |
| 9799998   | - Subtotal - Common Stocks   |                                      |                       |                             |                       |                        |   |                  |                     |  |  |   |   |   |   |   |  |   |  |  |
|   |  |                                      |                       |                             |                       |                        |   | 2,704,914        | 3,025,311           | 2,704,914  | 0  | 0   | 0   | 0   | 0   | 0   | 320,397                                      | 320,397                                   | 60,420   | 0  |
| 9899999   | - Subtotal - Preferred and Common Stocks                                 |                                      |                       |                             |                       |                        |   |                  |                     |  |  |   |   |   |   |   |  |   |  |  |
| 9999999   | - TOTALS   |                                      |                       |                             |                       |                        |   |                  |                     |  |  |   |   |   |   |   |  |   |  |  |
|   |  |                                      |                       |                             |                       |                        |   | 2,704,914        | 3,025,311           | 2,704,914  | 0  | 0   | 0   | 0   | 0   | 0   | 320,397                                      | 320,397                                   | 60,420   | 0  |

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Sch. D, Pt. 6, Sn. 1, Valuation of Shares  
**NONE**

Sch. D, Pt. 6, Sn. 2, Valuation of Shares  
**NONE**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Old Guard Insurance Company

**SCHEDULE DA - PART 1**

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

| 1<br>CUSIP<br>Identification                          | 2<br>Description               | Codes     |              | 5<br>Date<br>Acquired | 6<br>Name of Vendor | 7<br>Maturity<br>Date | 8<br>Book/Adjusted<br>Carrying Value | Change In Book/Adjusted Carrying Value                  |  |   |   | 13<br>Par Value | 14<br>Actual<br>Cost | Interest  |  |                  |                            |                    |                                      | 21<br>Paid for<br>Accrued<br>Interest |
|---|--------------------------------|-----------|--------------|-----------------------|---------------------|-----------------------|--------------------------------------|---|--|---|---|-----------------|----------------------|---|--|------------------|----------------------------|--------------------|--------------------------------------|---------------------------------------|
|   |                                | 3<br>Code | 4<br>Foreign |                       |                     |                       |                                      | 9<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 10<br>Current Year's<br>(Amortization)/<br>Accretion | 11<br>Current Year's<br>Other Than<br>Temporary<br>Impairment<br>Recognized | 12<br>Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. |                 |                      | 15<br>Amount Due and<br>Accrued Dec. 31<br>of Current Year<br>on Bond Not<br>in Default | 16<br>Non-Admitted<br>Due and<br>Accrued | 17<br>Rate<br>of | 18<br>Effective<br>Rate of | 19<br>When<br>Paid | 20<br>Amount Received<br>During Year |                                       |
| Exempt Money Market Mutual Funds                      |                                |           |              |                       |                     |                       |                                      |   |  |   |   |                 |                      |   |  |                  |                            |                    |                                      |                                       |
| 4812C0-66-2   | JPMORGAN US GOVT AGENCY SHARES |           |              | 12/31/2012            | Direct              |                       | 716,009                              | 0   | 0  | 0   | 0   | 0               | 716,009              | 0   | 0  | 0.010            | 0.010                      |                    | 0                                    | 0                                     |
| 8899999 - Subtotal - Exempt Money Market Mutual Funds |                                |           |              |                       |                     |                       | 716,009                              | 0   | 0  | 0   | 0   | 0               | 716,009              | 0   | 0  |                  |                            |                    | 0                                    | 0                                     |
| 9199999 - TOTAL Short-Term Investments                |                                |           |              |                       |                     |                       | 716,009                              | 0   | 0  | 0   | 0   | 0               | 716,009              | 0   | 0  |                  |                            |                    | 0                                    | 0                                     |

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Schedule DB, Part A, Section 1

**NONE**

Financial or Economic Impact of the Hedge

**NONE**

**Page E19**

Schedule DB, Part A, Section 2

**NONE**

Financial or Economic Impact of the Hedge

**NONE**

**Page E20**

Schedule DB, Part B, Section 1

**NONE**

Broker Name

**NONE**

Financial or Economic Impact of the Hedge

**NONE**

**Page E21**

Schedule DB, Part B, Section 2

**NONE**

Broker Name

**NONE**

Financial or Economic Impact of the Hedge

**NONE**

**Page E22**

Schedule DB, Part D

**NONE**

**Page E23**

Schedule DL, Part 1, Securities Lending Collateral Assets

**NONE**

Schedule DL, Part 1, General Interrogatory

**NONE**

**Page E24**

Schedule DL, Part 2, Securities Lending Collateral Assets

**NONE**

Schedule DL, Part 2, General Interrogatory

**NONE**

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Sch. E, Pt. 1, Cash

**NONE**

**Page E26**

Schedule E, Part 2, Cash Equivalents

**NONE**

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

| States, Etc.   | 1<br>Type of Deposit | 2<br>Purpose of Deposit | Deposits For the Benefit of All Policyholders |                 | All Other Special Deposits        |                 |
|--|----------------------|-------------------------|---|-----------------|-----------------------------------|-----------------|
|  |                      |                         | 3<br>Book/Adjusted Carrying Value             | 4<br>Fair Value | 5<br>Book/Adjusted Carrying Value | 6<br>Fair Value |
| 1. Alabama   | AL                   |                         | 0   | 0               | 0                                 | 0               |
| 2. Alaska  | AK                   |                         | 0   | 0               | 0                                 | 0               |
| 3. Arizona   | AZ                   |                         | 0   | 0               | 0                                 | 0               |
| 4. Arkansas  | AR                   |                         | 0   | 0               | 0                                 | 0               |
| 5. California  | CA                   |                         | 0   | 0               | 0                                 | 0               |
| 6. Colorado  | CO                   |                         | 0   | 0               | 0                                 | 0               |
| 7. Connecticut   | CT                   |                         | 0   | 0               | 0                                 | 0               |
| 8. Delaware  | DE                   | B Multiple Purposes     | 0   | 0               | 326,883                           | 395,942         |
| 9. District of Columbia  | DC                   |                         | 0   | 0               | 0                                 | 0               |
| 10. Florida  | FL                   |                         | 0   | 0               | 0                                 | 0               |
| 11. Georgia  | GA                   |                         | 0   | 0               | 0                                 | 0               |
| 12. Hawaii   | HI                   |                         | 0   | 0               | 0                                 | 0               |
| 13. Idaho  | ID                   |                         | 0   | 0               | 0                                 | 0               |
| 14. Illinois   | IL                   |                         | 0   | 0               | 0                                 | 0               |
| 15. Indiana  | IN                   |                         | 0   | 0               | 0                                 | 0               |
| 16. Iowa   | IA                   |                         | 0   | 0               | 0                                 | 0               |
| 17. Kansas   | KS                   |                         | 0   | 0               | 0                                 | 0               |
| 18. Kentucky   | KY                   |                         | 0   | 0               | 0                                 | 0               |
| 19. Louisiana  | LA                   |                         | 0   | 0               | 0                                 | 0               |
| 20. Maine  | ME                   |                         | 0   | 0               | 0                                 | 0               |
| 21. Maryland   | MD                   |                         | 0   | 0               | 0                                 | 0               |
| 22. Massachusetts  | MA                   |                         | 0   | 0               | 0                                 | 0               |
| 23. Michigan   | MI                   |                         | 0   | 0               | 0                                 | 0               |
| 24. Minnesota  | MN                   |                         | 0   | 0               | 0                                 | 0               |
| 25. Mississippi  | MS                   |                         | 0   | 0               | 0                                 | 0               |
| 26. Missouri   | MO                   |                         | 0   | 0               | 0                                 | 0               |
| 27. Montana  | MT                   |                         | 0   | 0               | 0                                 | 0               |
| 28. Nebraska   | NE                   |                         | 0   | 0               | 0                                 | 0               |
| 29. Nevada   | NV                   |                         | 0   | 0               | 0                                 | 0               |
| 30. New Hampshire  | NH                   |                         | 0   | 0               | 0                                 | 0               |
| 31. New Jersey   | NJ                   |                         | 0   | 0               | 0                                 | 0               |
| 32. New Mexico   | NM                   |                         | 0   | 0               | 0                                 | 0               |
| 33. New York   | NY                   |                         | 0   | 0               | 0                                 | 0               |
| 34. North Carolina   | NC                   |                         | 0   | 0               | 0                                 | 0               |
| 35. North Dakota   | ND                   |                         | 0   | 0               | 0                                 | 0               |
| 36. Ohio   | OH                   | B Multiple Purposes     | 2,844,046                                     | 3,578,981       | 0                                 | 0               |
| 37. Oklahoma   | OK                   |                         | 0   | 0               | 0                                 | 0               |
| 38. Oregon   | OR                   |                         | 0   | 0               | 0                                 | 0               |
| 39. Pennsylvania   | PA                   |                         | 0   | 0               | 0                                 | 0               |
| 40. Rhode Island   | RI                   |                         | 0   | 0               | 0                                 | 0               |
| 41. South Carolina   | SC                   |                         | 0   | 0               | 0                                 | 0               |
| 42. South Dakota   | SD                   |                         | 0   | 0               | 0                                 | 0               |
| 43. Tennessee  | TN                   |                         | 0   | 0               | 0                                 | 0               |
| 44. Texas  | TX                   |                         | 0   | 0               | 0                                 | 0               |
| 45. Utah   | UT                   |                         | 0   | 0               | 0                                 | 0               |
| 46. Vermont  | VT                   |                         | 0   | 0               | 0                                 | 0               |
| 47. Virginia   | VA                   | B Multiple Purposes     | 0   | 0               | 793,406                           | 1,012,921       |
| 48. Washington   | WA                   |                         | 0   | 0               | 0                                 | 0               |
| 49. West Virginia  | WV                   |                         | 0   | 0               | 0                                 | 0               |
| 50. Wisconsin  | WI                   |                         | 0   | 0               | 0                                 | 0               |
| 51. Wyoming  | WY                   |                         | 0   | 0               | 0                                 | 0               |
| 52. American Samoa   | AS                   |                         | 0   | 0               | 0                                 | 0               |
| 53. Guam   | GU                   |                         | 0   | 0               | 0                                 | 0               |
| 54. Puerto Rico  | PR                   |                         | 0   | 0               | 0                                 | 0               |
| 55. U. S. Virgin Islands   | VI                   |                         | 0   | 0               | 0                                 | 0               |
| 56. Northern Mariana Islands   | MP                   |                         | 0   | 0               | 0                                 | 0               |
| 57. Canada   | CN                   |                         | 0   | 0               | 0                                 | 0               |
| 58. Aggregate Alien and Other  | OT                   | XXX XXX                 | 0   | 0               | 0                                 | 0               |
| 59. Total  |                      | XXX XXX                 | 2,844,046                                     | 3,578,981       | 1,120,288                         | 1,408,863       |
| <b>DETAILS OF WRITE-INS</b>  |                      |                         |   |                 |                                   |                 |
| 5801.  |                      |                         | 0   | 0               | 0                                 | 0               |
| 5802.  |                      |                         | 0   | 0               | 0                                 | 0               |
| 5803.  |                      |                         | 0   | 0               | 0                                 | 0               |
| 5898. Sum of remaining write-ins for Line 58 from overflow page          | XXX                  | XXX                     | 0   | 0               | 0                                 | 0               |
| 5899. Total (Line 5801 through Line 5803 plus Line 5898) (Line 58 above) | XXX                  | XXX                     | 0   | 0               | 0                                 | 0               |

# Property and Casualty

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