



ANNUAL STATEMENT

For the Year Ended December 31, 2012
of the Condition and Affairs of the

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 35190	Employer's ID Number..... 93-0935623
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... October 2, 1987	Commenced Business..... January 1, 1990	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US..... 44143-2182 440-461-5000 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Mail Address	P.O. BOX 89490..... CLEVELAND OH US 44101-6490 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-395-4460 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO <i>(Name)</i> FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</i>	440-395-4460 <i>(Area Code) (Telephone Number) (Extension)</i> 440-446-7168 <i>(Fax Number)</i>

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
MARK DONALD NIEHAUS	PRESIDENT	PETER JAMES ALBERT	SECRETARY
THOMAS ALFRED KING	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN MARIE BAILO	(VICE PRESIDENT)	KATHLEEN MARY CERNY	(ASST. SECRETARY)
JAMES LEE KUSMER	(ASST. TREASURER)		

DIRECTORS OR TRUSTEES

KAREN MARIE BAILO	DANIEL PETER MASCARO	MARK DONALD NIEHAUS	DAVID LLOYD PRATT
DAVID JAMES SKOVE			

State of..... OHIO
County of..... CUYAHOGA

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.

_____ (Signature) MARK DONALD NIEHAUS	_____ (Signature) PETER JAMES ALBERT	_____ (Signature) THOMAS ALFRED KING
1. (Printed Name) PRESIDENT	2. (Printed Name) SECRETARY	3. (Printed Name) TREASURER
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me

This 14TH day of FEBRUARY, 2013

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

b. If no

1. State the amendment number _____

2. Date filed _____

3. Number of pages attached _____

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	2,725,078	2.1	2,725,078		2,725,078	2.1
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies.....		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....	99,523,652	78.2	99,523,652		99,523,652	78.2
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....		0.0			0	0.0
1.43 Revenue and assessment obligations.....	24,941,608	19.6	24,941,608		24,941,608	19.6
1.44 Industrial development and similar obligations.....		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC.....		0.0			0	0.0
1.513 All other.....		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....		0.0			0	0.0
1.523 All other.....		0.0			0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....		0.0			0	0.0
2.2 Unaffiliated non-U.S. securities (including Canada).....		0.0			0	0.0
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....		0.0			0	0.0
3.32 Unaffiliated.....		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated.....		0.0			0	0.0
3.42 Unaffiliated.....		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....		0.0			0	0.0
3.52 Unaffiliated.....		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....		0.0			0	0.0
4.2 Agricultural.....		0.0			0	0.0
4.3 Single family residential properties.....		0.0			0	0.0
4.4 Multifamily residential properties.....		0.0			0	0.0
4.5 Commercial loans.....		0.0			0	0.0
4.6 Mezzanine real estate loans.....		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....		0.0			0	0.0
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....		0.0			0	0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0			0	0.0
6. Contract loans.....		0.0			0	0.0
7. Derivatives.....		0.0			0	0.0
8. Receivables for securities.....		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments.....		0.0			0	0.0
11. Other invested assets.....		0.0			0	0.0
12. Total invested assets.....	127,190,338	100.0	127,190,338	0	127,190,338	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	_____	0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....	_____	
5.	Deduct amounts received on disposals, Part 3, Column 15.....	_____	
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	_____	
6.2	Totals, Part 3, Column 13.....	_____	0
7.	Deduct current year's other than temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	_____	
7.2	Totals, Part 3, Column 10.....	_____	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	_____	
8.2	Totals, Part 3, Column 9.....	_____	0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	_____	0
10.	Deduct total nonadmitted amounts.....	_____	
11.	Statement value at end of current period (Line 9 minus Line 10).....	_____	0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	_____	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
4.	Accrual of discount.....	_____	
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	_____	
5.2	Totals, Part 3, Column 8.....	_____	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....	_____	
7.	Deduct amounts received on disposals, Part 3, Column 15.....	_____	
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....	_____	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....	_____	
9.2	Totals, Part 3, Column 13.....	_____	0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	_____	
10.2	Totals, Part 3, Column 10.....	_____	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	_____	0
12.	Total valuation allowance.....	_____	
13.	Subtotal (Line 11 plus Line 12).....	_____	0
14.	Deduct total nonadmitted amounts.....	_____	
15.	Statement value at end of current period (Line 13 minus Line 14).....	_____	0

NONE

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
SCHEDULE BA - VERIFICATION BETWEEN YEARS
 Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	_____	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	_____	
3.2	Totals, Part 3, Column 12.....	_____	0
4.	Accrual of discount.....	_____	
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	NONE	
5.2	Totals, Part 3, Column 9.....		0
6.	Total gain (loss) on disposals, Part 3, Column 19.....	_____	
7.	Deduct amounts received on disposals, Part 3, Column 16.....	_____	
8.	Deduct amortization of premium and depreciation.....	_____	
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	_____	
9.2	Totals, Part 3, Column 14.....	_____	0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....	_____	
10.2	Totals, Part 3, Column 11.....	_____	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	_____	0
12.	Deduct total nonadmitted amounts.....	_____	
13.	Statement value at end of current period (Line 11 minus Line 12).....	_____	0

SCHEDULE D - VERIFICATION BETWEEN YEARS
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	126,769,073
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	_____	99,862,675
3.	Accrual of discount.....	_____	15,476
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	_____	
4.2	Part 2, Section 1, Column 15.....	_____	
4.3	Part 2, Section 2, Column 13.....	_____	
4.4	Part 4, Column 11.....	_____	0
5.	Total gain (loss) on disposals, Part 4, Column 19.....	_____	4,164,686
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....	_____	101,849,469
7.	Deduct amortization of premium.....	_____	1,772,104
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	_____	
8.2	Part 2, Section 1, Column 19.....	_____	
8.3	Part 2, Section 2, Column 16.....	_____	
8.4	Part 4, Column 15.....	_____	0
9.	Deduct current year's other than temporary impairment recognized:		
9.1	Part 1, Column 14.....	_____	
9.2	Part 2, Section 1, Column 17.....	_____	
9.3	Part 2, Section 2, Column 14.....	_____	
9.4	Part 4, Column 13.....	_____	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	_____	127,190,337
11.	Deduct total nonadmitted amounts.....	_____	
12.	Statement value at end of current period (Line 10 minus Line 11).....	_____	127,190,337

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

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

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
1. United States.....	2,725,078	2,865,654	2,719,549	2,730,000
Governments (Including all obligations guaranteed by governments)				
2. Canada.....				
3. Other Countries.....				
4. Totals.....	2,725,078	2,865,654	2,719,549	2,730,000
U.S. States, Territories and Possessions (Direct and guaranteed)				
5. Totals.....	99,523,652	102,986,442	102,205,914	86,355,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)				
6. Totals.....				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions				
7. Totals.....	24,941,608	25,294,998	25,224,512	23,545,000
Industrial and Miscellaneous and Hybrid Securities (Unaffiliated)				
8. United States.....				
9. Canada.....				
10. Other Countries.....				
11. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates				
12. Totals.....				
13. Total Bonds.....	127,190,338	131,147,094	130,149,975	112,630,000
PREFERRED STOCKS				
14. United States.....				
Industrial and Miscellaneous (Unaffiliated)				
15. Canada.....				
16. Other Countries.....				
17. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates				
18. Totals.....				
19. Total Preferred Stocks.....	0	0	0	
COMMON STOCKS				
20. United States.....				
Industrial and Miscellaneous (Unaffiliated)				
21. Canada.....				
22. Other Countries.....				
23. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates				
24. Totals.....				
25. Total Common Stocks.....	0	0	0	
26. Total Stocks.....	0	0	0	
27. Total Bonds and Stocks....	127,190,338	131,147,094	130,149,975	

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

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Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1.....		2,725,078				2,725,078	2.1	2,722,995	2.1	2,725,078	
1.2 Class 2.....						0	0.0		0.0		
1.3 Class 3.....						0	0.0		0.0		
1.4 Class 4.....						0	0.0		0.0		
1.5 Class 5.....						0	0.0		0.0		
1.6 Class 6.....						0	0.0		0.0		
1.7 Totals.....	0	2,725,078	0	0	0	2,725,078	2.1	2,722,995	2.1	2,725,078	0
2. All Other Governments											
2.1 Class 1.....						0	0.0		0.0		
2.2 Class 2.....						0	0.0		0.0		
2.3 Class 3.....						0	0.0		0.0		
2.4 Class 4.....						0	0.0		0.0		
2.5 Class 5.....						0	0.0		0.0		
2.6 Class 6.....						0	0.0		0.0		
2.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 Class 1.....		39,072,329	60,451,323			99,523,652	78.2	90,951,527	71.7	99,523,652	
3.2 Class 2.....						0	0.0		0.0		
3.3 Class 3.....						0	0.0		0.0		
3.4 Class 4.....						0	0.0		0.0		
3.5 Class 5.....						0	0.0		0.0		
3.6 Class 6.....						0	0.0		0.0		
3.7 Totals.....	0	39,072,329	60,451,323	0	0	99,523,652	78.2	90,951,527	71.7	99,523,652	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1.....						0	0.0	25,027,495	19.7		
4.2 Class 2.....						0	0.0		0.0		
4.3 Class 3.....						0	0.0		0.0		
4.4 Class 4.....						0	0.0		0.0		
4.5 Class 5.....						0	0.0		0.0		
4.6 Class 6.....						0	0.0		0.0		
4.7 Totals.....	0	0	0	0	0	0	0.0	25,027,495	19.7	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1.....	367,412	8,155,217	16,418,979			24,941,608	19.6	8,067,056	6.4	24,941,608	
5.2 Class 2.....						0	0.0		0.0		
5.3 Class 3.....						0	0.0		0.0		
5.4 Class 4.....						0	0.0		0.0		
5.5 Class 5.....						0	0.0		0.0		
5.6 Class 6.....						0	0.0		0.0		
5.7 Totals.....	367,412	8,155,217	16,418,979	0	0	24,941,608	19.6	8,067,056	6.4	24,941,608	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 Class 1.....						0	0.0		0.0		
6.2 Class 2.....						0	0.0		0.0		
6.3 Class 3.....						0	0.0		0.0		
6.4 Class 4.....						0	0.0		0.0		
6.5 Class 5.....						0	0.0		0.0		
6.6 Class 6.....						0	0.0		0.0		
6.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7. Hybrid Securities				NONE							
7.1 Class 1.....						0	0.0		0.0		
7.2 Class 2.....						0	0.0		0.0		
7.3 Class 3.....						0	0.0		0.0		
7.4 Class 4.....						0	0.0		0.0		
7.5 Class 5.....						0	0.0		0.0		
7.6 Class 6.....						0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1.....						0	0.0		0.0		
8.2 Class 2.....						0	0.0		0.0		
8.3 Class 3.....						0	0.0		0.0		
8.4 Class 4.....						0	0.0		0.0		
8.5 Class 5.....						0	0.0		0.0		
8.6 Class 6.....						0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0

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SCHEDULE D - PART 1A - SECTION 1 (continued)

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1.....	(d).....367,412	.....49,952,624	.....76,870,302	.....0	.....0	.....127,190,338	.....100.0	.....XXX	.....XXX	.....127,190,338	.....0
9.2 Class 2.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.3 Class 3.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.4 Class 4.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.5 Class 5.....	(d).....0	.....0	.....0	.....0	.....0	(c).....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.6 Class 6.....	(d).....0	.....0	.....0	.....0	.....0	(c).....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.7 Totals.....	367,412	49,952,624	76,870,302	0	0	(b).....127,190,338	.....100.0	.....XXX	.....XXX	.....127,190,338	.....0
9.8 Line 9.7 as a % of Col. 6.....	0.3	39.3	60.4	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 Class 1.....	30,043,481	31,897,468	64,828,124			XXX	XXX	126,769,073	100.0	126,769,073	
10.2 Class 2.....						XXX	XXX	0	0.0	0	
10.3 Class 3.....						XXX	XXX	0	0.0	0	
10.4 Class 4.....						XXX	XXX	0	0.0	0	
10.5 Class 5.....						XXX	XXX	(c).....0	0.0	0	
10.6 Class 6.....						XXX	XXX	(c).....0	0.0	0	
10.7 Totals.....	30,043,481	31,897,468	64,828,124	0	0	XXX	XXX	(b).....126,769,073	100.0	126,769,073	0
10.8 Line 10.7 as a % of Col. 8.....	23.7	25.2	51.1	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
11. Total Publicly Traded Bonds											
11.1 Class 1.....	367,412	49,952,624	76,870,302			127,190,338	100.0	126,769,073	100.0	127,190,338	XXX
11.2 Class 2.....						0	0.0	0	0.0	0	XXX
11.3 Class 3.....						0	0.0	0	0.0	0	XXX
11.4 Class 4.....						0	0.0	0	0.0	0	XXX
11.5 Class 5.....						0	0.0	0	0.0	0	XXX
11.6 Class 6.....						0	0.0	0	0.0	0	XXX
11.7 Totals.....	367,412	49,952,624	76,870,302	0	0	127,190,338	100.0	126,769,073	100.0	127,190,338	XXX
11.8 Line 11.7 as a % of Col. 6.....	0.3	39.3	60.4	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9.....	0.3	39.3	60.4	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 Class 1.....						0	0.0	0	0.0	XXX	0
12.2 Class 2.....						0	0.0	0	0.0	XXX	0
12.3 Class 3.....						0	0.0	0	0.0	XXX	0
12.4 Class 4.....						0	0.0	0	0.0	XXX	0
12.5 Class 5.....						0	0.0	0	0.0	XXX	0
12.6 Class 6.....						0	0.0	0	0.0	XXX	0
12.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.8 Line 12.7 as a % of Col. 6.....	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9.....	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

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- (a) Includes \$.....0 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 are 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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1.	U.S. Governments											
1.1	Issuer Obligations.....		2,725,078				2,725,078	2.1	2,722,995	2.1	2,725,078	
1.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
1.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
1.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
1.5	Totals.....	0	2,725,078	0	0	0	2,725,078	2.1	2,722,995	2.1	2,725,078	0
2.	All Other Governments											
2.1	Issuer Obligations.....						0	0.0		0.0		
2.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
2.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
2.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
2.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.	U.S. States, Territories and Possessions, Guaranteed											
3.1	Issuer Obligations.....		39,072,329	60,451,323			99,523,652	78.2	90,951,527	71.7	99,523,652	
3.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
3.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
3.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
3.5	Totals.....	0	39,072,329	60,451,323	0	0	99,523,652	78.2	90,951,527	71.7	99,523,652	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1	Issuer Obligations.....						0	0.0	25,027,495	19.7		
4.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
4.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
4.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
4.5	Totals.....	0	0	0	0	0	0	0.0	25,027,495	19.7	0	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1	Issuer Obligations.....	367,412	8,155,217	16,418,979			24,941,608	19.6	8,067,056	6.4	24,941,608	
5.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
5.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
5.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
5.5	Totals.....	367,412	8,155,217	16,418,979	0	0	24,941,608	19.6	8,067,056	6.4	24,941,608	0
6.	Industrial and Miscellaneous (unaffiliated)											
6.1	Issuer Obligations.....						0	0.0		0.0		
6.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
6.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
6.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
6.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.	Hybrid Securities											
7.1	Issuer Obligations.....						0	0.0		0.0		
7.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
7.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
7.4	Other Loan-Backed and Structured Securities.....						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		
8.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
8.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
8.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
8.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0

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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

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Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations.....	367,412	49,952,624	76,870,302	0	0	127,190,338	100.0	XXX	XXX	127,190,338	0
9.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals.....	367,412	49,952,624	76,870,302	0	0	127,190,338	100.0	XXX	XXX	127,190,338	0
9.6 Line 9.5 as a % of Col. 6.....	0.3	39.3	60.4	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations.....	30,043,481	31,897,468	64,828,124			XXX	XXX	126,769,073	100.0	126,769,073	
10.2 Residential Mortgage-Backed Securities.....						XXX	XXX	0	0.0		
10.3 Commercial Mortgage-Backed Securities.....						XXX	XXX	0	0.0		
10.4 Other Loan-Backed and Structured Securities.....						XXX	XXX	0	0.0		
10.5 Totals.....	30,043,481	31,897,468	64,828,124	0	0	XXX	XXX	126,769,073	100.0	126,769,073	0
10.6 Line 10.5 as a % of Col. 8.....	23.7	25.2	51.1	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations.....	367,412	49,952,624	76,870,302			127,190,338	100.0	126,769,073	100.0	127,190,338	XXX
11.2 Residential Mortgage-Backed Securities.....						0	0.0	0	0.0	0	XXX
11.3 Commercial Mortgage-Backed Securities.....						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0	0	XXX
11.5 Totals.....	367,412	49,952,624	76,870,302	0	0	127,190,338	100.0	126,769,073	100.0	127,190,338	XXX
11.6 Line 11.5 as a % of Col. 6.....	0.3	39.3	60.4	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9.....	0.3	39.3	60.4	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations.....						0	0.0	0	0.0	XXX	0
12.2 Residential Mortgage-Backed Securities.....						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities.....						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0	XXX	0
12.5 Totals.....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Line 12.5 as a % of Col. 6.....	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9.....	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

Sch. DA-Verification
NONE

Sch. DB-Pt. A-Verification
NONE

Sch. DB-Pt. B-Verification
NONE

Sch. DB-Pt. C-Sn. 1
NONE

Sch. DB-Pt. C-Sn. 2
NONE

Sch. DB-Verification
NONE

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
SCHEDULE E - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	0		
2. Cost of cash equivalents acquired.....	456,358,819	456,358,819	
3. Accrual of discount.....	2,181	2,181	
4. Unrealized valuation increase (decrease).....	0		
5. Total gain (loss) on disposals.....	0		
6. Deduct consideration received on disposals.....	456,361,000	456,361,000	
7. Deduct amortization of premium.....	0		
8. Total foreign exchange change in book/adjusted carrying value.....	0		
9. Deduct current year's other than temporary impairment recognized.....	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0	0
11. Deduct total nonadmitted amounts.....	0		
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0	0

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

**Sch. A-Pt. 1
NONE**

**Sch. A-Pt. 2
NONE**

**Sch. A-Pt. 3
NONE**

**Sch. B-Pt. 1
NONE**

**Sch. B-Pt. 2
NONE**

**Sch. B-Pt. 3
NONE**

**Sch. BA-Pt. 1
NONE**

**Sch. BA-Pt. 2
NONE**

**Sch. BA-Pt. 3
NONE**

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912828 MW 7	US TREASURY NOTE	SD			1	2,719,549	104.969	2,865,654	2,730,000	2,725,078		2,083			2.500	2.582	MS	17,438	68,250	04/01/2010	03/31/2015
0199999	U.S. Government - Issuer Obligations					2,719,549	XXX	2,865,654	2,730,000	2,725,078	0	2,083	0	0	XXX	XXX	XXX	17,438	68,250	XXX	XXX
0599999	Total - U.S. Government					2,719,549	XXX	2,865,654	2,730,000	2,725,078	0	2,083	0	0	XXX	XXX	XXX	17,438	68,250	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
373383 3C 0	GEORGIA ST				1	3,022,400	116.452	2,911,300	2,500,000	2,836,937		(87,121)			5.000	1.305	AO	31,250	125,000	11/04/2010	10/01/2018
373383 GG 7	GEORGIA ST				1	11,565,261	118.307	11,895,769	10,055,000	10,728,267		(172,590)			5.750	3.735	FA	240,901	578,163	10/02/2007	08/01/2016
373383 N6 1	GEORGIA ST				1	6,963,960	111.127	6,667,620	6,000,000	6,624,849		(246,532)			5.000	0.785	JJ	150,000	300,000	08/10/2011	07/01/2017
373384 FC 5	GEORGIA ST				1	1,628,508	116.921	1,636,894	1,400,000	1,540,770		(33,973)			5.000	2.300	JD	5,833	70,000	05/11/2010	12/01/2016
373384 MG 8	GEORGIA ST				1	5,411,800	107.029	5,351,450	5,000,000	5,355,350		(56,450)			5.000	0.250	JJ	125,000		10/02/2012	07/01/2014
373384 NX 0	GEORGIA ST				1	5,907,050	116.606	5,830,300	5,000,000	5,563,504		(140,321)			5.000	1.935	MN	41,667	250,000	07/01/2010	11/01/2016
373384 PN 0	GEORGIA ST				1	1,232,610	126.810	1,268,100	1,000,000	1,183,506		(22,155)			5.000	2.320	JJ	25,000	50,000	09/28/2010	07/01/2020
373384 RG 3	GEORGIA ST				1	4,009,441	127.297	4,181,706	3,285,000	3,865,171		(67,121)			5.000	2.480	AO	41,063	164,250	10/01/2020	10/01/2020
373384 VR 4	GEORGIA ST				1	11,823,000	118.826	11,882,600	10,000,000	11,690,789		(132,211)			4.000	1.340	MS	133,333	200,000	06/11/2012	09/01/2019
373384 WV 4	GEORGIA ST				1	13,671,240	120.029	14,403,480	12,000,000	13,481,511		(171,206)			4.000	2.270	MN	80,000	452,000	11/02/2011	11/01/2020
373384 YD 2	GEORGIA ST				1	6,497,580	107.029	6,421,740	6,000,000	6,422,651		(74,929)			5.000	0.290	JJ	135,833		09/24/2012	07/01/2014
373384 YJ 9	GEORGIA ST				1	7,170,966	124.830	7,171,484	5,745,000	7,081,812		(89,154)			5.000	1.260	JJ	130,060		07/06/2012	07/01/2019
373384 YK 6	GEORGIA ST				1	17,726,240	126.810	17,753,400	14,000,000	17,606,156		(120,084)			5.000	1.374	JJ	316,944		09/26/2012	07/01/2020
373384 YL 4	GEORGIA ST				1	5,575,858	128.389	5,610,599	4,370,000	5,542,379		(33,479)			5.000	1.610	JJ	98,932		09/24/2012	07/01/2021
1199999	U.S. States, Territories & Possessions - Issuer Obligations					102,205,914	XXX	102,986,442	86,355,000	99,523,652	0	(1,447,326)	0	0	XXX	XXX	XXX	1,555,816	2,189,413	XXX	XXX
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)					102,205,914	XXX	102,986,442	86,355,000	99,523,652	0	(1,447,326)	0	0	XXX	XXX	XXX	1,555,816	2,189,413	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
373539 F5 9	GEORGIA ST HSG & FIN AUTH REV				1	1,555,000	100.759	1,566,802	1,555,000	1,555,000					2.000	2.000	JD	2,592	15,636	05/16/2012	12/01/2017
373539 F6 7	GEORGIA ST HSG & FIN AUTH REV				1	3,000,000	100.987	3,029,610	3,000,000	3,000,000					2.250	2.250	JD	5,625	33,938	05/16/2012	12/01/2018
373539 F7 5	GEORGIA ST HSG & FIN AUTH REV				1	3,195,000	100.748	3,218,899	3,195,000	3,195,000					2.550	2.550	JD	6,789	40,963	05/16/2012	12/01/2019
373539 F8 3	GEORGIA ST HSG & FIN AUTH REV				1	4,160,000	101.135	4,207,216	4,160,000	4,160,000					2.800	2.800	JD	9,707	58,564	05/16/2012	12/01/2020
373539 WC 5	GEORGIA ST HSG & FIN AUTH REV				1	1,754,012	106.197	1,736,321	1,635,000	1,709,881		(10,027)			5.000	3.314	JD	6,813	81,750	07/01/2010	06/01/2028
37358M CS 8	GEORGIA ST TOLLWAY AUTH REV				1	5,558,950	109.899	5,494,950	5,000,000	5,503,632		(55,318)			5.000	0.330	MS	83,333		10/02/2012	03/01/2015
37358M CV 1	GEORGIA ST TOLLWAY AUTH REV				1	6,001,550	120.824	6,041,200	5,000,000	5,818,095		(150,357)			5.000	1.680	MS	83,333	250,000	10/05/2011	03/01/2018
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations					25,224,512	XXX	25,294,998	23,545,000	24,941,608	0	(215,702)	0	0	XXX	XXX	XXX	198,192	480,851	XXX	XXX
3199999	Total - U.S. Special Revenue & Special Assessment Obligations					25,224,512	XXX	25,294,998	23,545,000	24,941,608	0	(215,702)	0	0	XXX	XXX	XXX	198,192	480,851	XXX	XXX
Totals																					
7799999	Total - Issuer Obligations					130,149,975	XXX	131,147,094	112,630,000	127,190,338	0	(1,660,945)	0	0	XXX	XXX	XXX	1,771,446	2,738,514	XXX	XXX
8399999	Grand Total - Bonds					130,149,975	XXX	131,147,094	112,630,000	127,190,338	0	(1,660,945)	0	0	XXX	XXX	XXX	1,771,446	2,738,514	XXX	XXX

E10

Sch. D-Pt. 2-Sn. 1
NONE

Sch. D-Pt. 2-Sn. 2
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. States, Territories and Possessions								
373384 MG 8	GEORGIA ST 5.000% 07/01/14.....		10/02/2012	Morgan Stanley.....		5,411,800	5,000,000	65,278
373384 VR 4	GEORGIA ST 4.000% 09/01/19.....		06/11/2012	Goldman Sachs.....		11,823,000	10,000,000	114,444
373384 YD 2	GEORGIA ST 5.000% 07/01/14.....		09/24/2012	Barclays Capital.....		6,497,580	6,000,000	55,833
373384 YJ 9	GEORGIA ST 5.000% 07/01/19.....		07/06/2012	JP Morgan Securities.....		7,170,966	5,745,000	
373384 YK 6	GEORGIA ST 5.000% 07/01/20.....		09/26/2012	Progressive Investment Co Inc.....		17,726,240	14,000,000	132,222
373384 YL 4	GEORGIA ST 5.000% 07/01/21.....		09/24/2012	JP Morgan Securities.....		5,575,858	4,370,000	41,879
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....					54,205,444	45,115,000	409,656
Bonds - U.S. Special Revenue and Special Assessment								
373539 F5 9	GEORGIA ST HSG & FIN AUTH REV 2.000% 12/01/17.....		05/16/2012	Citicorp Securities Inc.....		1,555,000	1,555,000	
373539 F6 7	GEORGIA ST HSG & FIN AUTH REV 2.250% 12/01/18.....		05/16/2012	Citicorp Securities Inc.....		3,000,000	3,000,000	
373539 F7 5	GEORGIA ST HSG & FIN AUTH REV 2.550% 12/01/19.....		05/16/2012	Citicorp Securities Inc.....		3,195,000	3,195,000	
373539 F8 3	GEORGIA ST HSG & FIN AUTH REV 2.800% 12/01/20.....		05/16/2012	Citicorp Securities Inc.....		4,160,000	4,160,000	
37358M CS 8	GEORGIA ST TOLLWAY AUTH 5.000% 03/01/15.....		10/02/2012	JP Morgan Securities.....		5,558,950	5,000,000	23,611
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....					17,468,950	16,910,000	23,611
8399997.	Total - Bonds - Part 3.....					71,674,394	62,025,000	433,267
8399998.	Total - Bonds - Summary Item from Part 5.....					28,188,281	28,500,000	10,165
8399999.	Total - Bonds.....					99,862,675	90,525,000	443,432
9999999.	Total - Bonds, Preferred and Common Stocks.....					99,862,675	XXX	443,432

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
Bonds - U.S. States, Territories and Possessions																				
240451 WA 8	DE KALB CNTY GA 5.000% 01/01/12		01/01/2012	Maturity		4,670,000	4,670,000	5,077,738	4,670,000				0		4,670,000		0	116,750	01/01/2012	
373383 4K 1	GEORGIA ST 5.000% 07/01/17		02/23/2012	Morgan Stanley		13,179,780	10,800,000	11,846,304	11,437,776		(17,124)		(17,124)		11,420,652		1,759,128	1,759,128	07/01/2017	
373384 PJ 9	GEORGIA ST 5.000% 07/01/18		02/09/2012	Goldman Sachs		6,200,000	5,000,000	6,018,400	5,850,217		(14,690)		(14,690)		5,835,527		364,473	364,473	07/01/2018	
373384 VR 4	GEORGIA ST 4.000% 09/01/19		02/09/2012	Goldman Sachs		23,743,400	20,000,000	22,350,400	22,227,999		(31,070)		(31,070)		22,196,929		1,546,471	1,546,471	09/01/2019	
1799999	Total - Bonds - U.S. States, Territories & Possessions					47,793,180	40,470,000	45,292,842	44,185,992		(62,884)		(62,884)		44,123,108		3,670,072	3,670,072	1,093,778	XXX
Bonds - U.S. Political Subdivisions of States																				
403755 VN 8	GWINNETT CNTY GA SCH DI 5.000% 02/01/12		02/01/2012	Maturity		25,000,000	25,000,000	26,540,250	25,027,495		(27,495)		(27,495)		25,000,000		0	625,000	02/01/2012	
2499999	Total - Bonds - U.S. Political Subdivisions of States					25,000,000	25,000,000	26,540,250	25,027,495		(27,495)		(27,495)		25,000,000		0	625,000	02/01/2012	
Bonds - U.S. Special Revenue and Special Assessment																				
373539 WC 5	GEORGIA ST HSG & FIN AUTH REV 5.000% 06/01/28		08/15/2012	Call 100.0000		360,000	360,000	386,204	378,695		(18,695)		(18,695)		360,000		0	12,700	06/01/2028	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					360,000	360,000	386,204	378,695		(18,695)		(18,695)		360,000		0	12,700	XXX	
8399997	Total - Bonds - Part 4					73,153,180	65,830,000	72,219,296	69,592,182		(109,074)		(109,074)		69,483,108		3,670,072	3,670,072	1,731,478	XXX
8399998	Total - Bonds - Summary Item from Part 5					28,696,289	28,500,000	28,188,281			13,393		13,393		28,201,675		494,614	494,614	64,947	XXX
8399999	Total - Bonds					101,849,469	94,330,000	100,407,577	69,592,182		(95,681)		(95,681)		97,684,783		4,164,686	4,164,686	1,796,425	XXX
9999999	Total - Bonds, Preferred and Common Stocks					101,849,469	XXX	100,407,577	69,592,182		(95,681)		(95,681)		97,684,783		4,164,686	4,164,686	1,796,425	XXX

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.					
Bonds - U.S. Government																				
912828 SJ 0	US TREASURY NOTE 0.875% 02/28/17		03/14/2012	CSFBdirect	06/26/2012	Various	28,500,000	28,188,281	28,696,289	28,201,675		13,393		13,393			494,614	494,614	64,947	10,165
0599999	Total - Bonds - U.S. Government						28,500,000	28,188,281	28,696,289	28,201,675	0	13,393	0	13,393	0	0	494,614	494,614	64,947	10,165
8399998	Total - Bonds						28,500,000	28,188,281	28,696,289	28,201,675	0	13,393	0	13,393	0	0	494,614	494,614	64,947	10,165
9999999	Total - Bonds, Preferred and Common Stocks							28,188,281	28,696,289	28,201,675	0	13,393	0	13,393	0	0	494,614	494,614	64,947	10,165

**Sch. D-Pt. 6-Sn. 1
NONE**

**Sch. D-Pt. 6-Sn. 2
NONE**

**Sch. DA-Pt. 1
NONE**

**Sch. DB-Pt. A-Sn. 1
NONE**

**Sch. DB-Pt. A-Sn. 2
NONE**

**Sch. DB-Pt. B-Sn. 1
NONE**

**Sch. DB-Pt. B-Sn 1B-Broker List
NONE**

**Sch. DB-Pt. B-Sn. 2
NONE**

**Sch. DB-Pt. B-Sn 2B-Broker List
NONE**

**Sch. DB-Pt. D
NONE**

**Sch. DL-Pt. 1
NONE**

**Sch. DL-Pt. 2
NONE**

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
CITIBANK..... NEW YORK, NY.....	.....	.....	.....	.....	.....	XXX
0199999. Total - Open Depositories.....	XXX..	XXX.....	.....0	.....0	.....0	XXX..
0399999. Total Cash on Deposit.....	XXX..	XXX.....	.....0	.....0	.....0	XXX..
0599999. Total Cash.....	XXX..	XXX.....	.....0	.....0	.....0	XXX..

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	4. April.....	7. July.....	10. October.....
2. February.....	5. May.....	8. August.....	11. November.....
3. March.....	6. June.....	9. September.....	12. December.....

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
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NONE

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR						
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE						
9. District of Columbia.....DC						
10. Florida.....FL						
11. Georgia.....GA	B...	Collateral for Insurance Underwriting.....			34,937	36,739
12. Hawaii.....HI						
13. Idaho.....ID						
14. Illinois.....IL						
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS						
18. Kentucky.....KY						
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA						
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM						
33. New York.....NY						
34. North Carolina.....NC						
35. North Dakota.....ND						
36. Ohio.....OH	B...	Collateral for Insurance Underwriting.....	2,445,583	2,571,741		
37. Oklahoma.....OK						
38. Oregon.....OR						
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC						
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX						
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA	B...	Collateral for Insurance Underwriting.....			244,558	257,174
48. Washington.....WA						
49. West Virginia.....WV						
50. Wisconsin.....WI						
51. Wyoming.....WY						
52. American Samoa.....AS						
53. Guam.....GU						
54. Puerto Rico.....PR						
55. US Virgin Islands.....VI						
56. Northern Mariana Islands.....MP						
57. Canada.....CAN						
58. Aggregate Alien and Other.....OT	...XXX	...XXX	...0	...0	...0	...0
59. Total.....	...XXX	...XXX	2,445,583	2,571,741	279,495	293,913

DETAILS OF WRITE-INS

5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page.....	...XXX	...XXX	...0	...0	...0	...0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	...XXX	...XXX	...0	...0	...0	...0

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