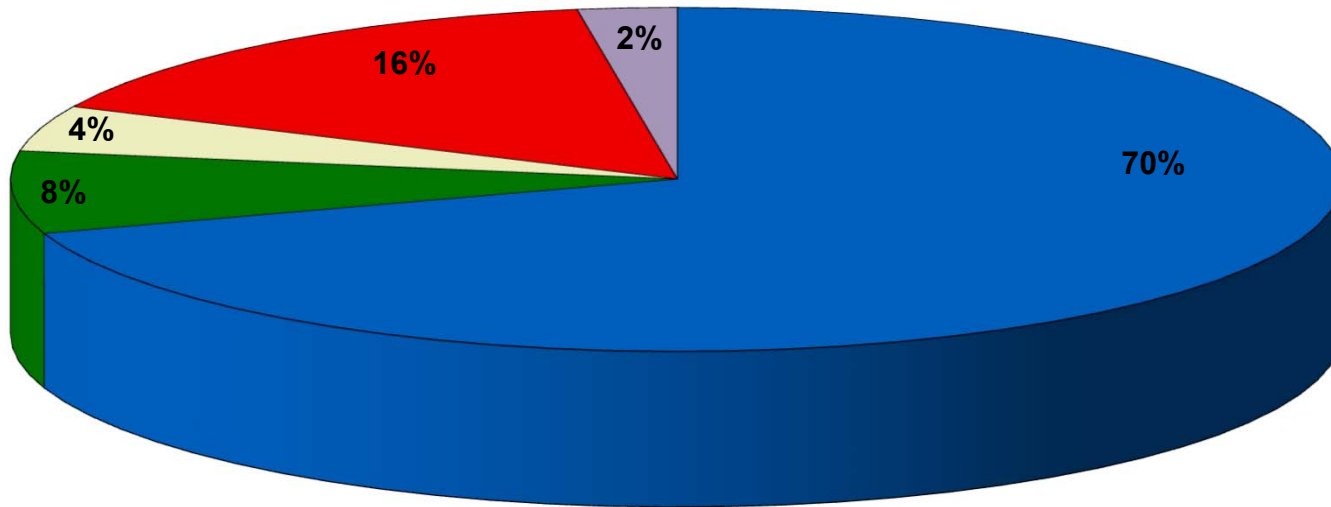


Active Vermont Captives By Type as of December 31, 2016



■ Pure ■ Pure (SPFI) □ Industrial Insured ■ Risk Retention Group ■ Association