



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2012
OF THE CONDITION AND AFFAIRS OF THE

Motorists Commercial Mutual Insurance Company

NAIC Group Code 0291 (Current) 0291 (Prior) NAIC Company Code 13331 Employer's ID Number 41-0299900

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

Country of Domicile United States of America

Incorporated/Organized 05/25/1899 Commenced Business 01/04/1900

Statutory Home Office 471 East Broad Street (Street and Number) Columbus, OH 43215 (City or Town, State and Zip Code)

Main Administrative Office 471 East Broad Street (Street and Number) Columbus, OH 43215 (City or Town, State and Zip Code) 614-225-8211 (Area Code) (Telephone Number)

Mail Address 471 East Broad Street (Street and Number or P.O. Box) Columbus, OH 43215 (City or Town, State and Zip Code)

Primary Location of Books and Records 471 East Broad Street (Street and Number) Columbus, OH 43215 (City or Town, State and Zip Code) 614-225-8211 (Area Code) (Telephone Number)

Internet Web Site Address MotoristsGroup.com

Statutory Statement Contact Joel B. Kratzer (Name) 614-225-8327 (Area Code) (Telephone Number) Accounting@MotoristsGroup.com (E-mail Address) 614-225-8330 (FAX Number)

OFFICERS

Chairman, President & CEO John Jacob Bishop Treasurer Michael Lee Wiseman

Secretary Susan Elizabeth Haack Executive Vice President David Lynn Kaufman

OTHER

Steven Eugene Manteufel Senior Vice President

DIRECTORS OR TRUSTEES

| | | |
|---------------------------|---------------------|-----------------------|
| John Jacob Bishop | Larry Lee Forrester | Susan Elizabeth Haack |
| Sandra Werth Harbrecht | David Lynn Kaufman | David William Lemon |
| Robert Lee McCracken | Thomas Charles Ogg | Robert Charles Smith |
| Charles Donovan Stapleton | Robert Lynn Western | Michael Lee Wiseman |

State of Ohio SS:

County of Franklin

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.

John J. Bishop Chairman, President & CEO

Susan E. Haack Secretary

Michael L. Wiseman Treasurer

Subscribed and sworn to before me this 2nd day of May, 2012

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.....

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

ASSETS

| | Current Statement Date | | | 4 December 31 Prior Year Net Admitted Assets |
|---|------------------------|-------------------------|---|---|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | |
| 1. Bonds | 161,605,454 | | 161,605,454 | 173,782,028 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks | | | | |
| 2.2 Common stocks | 56,672,629 | 64,927 | 56,607,701 | 57,498,706 |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens | | | | |
| 3.2 Other than first liens | | | | |
| 4. Real estate: | | | | |
| 4.1 Properties occupied by the company (less \$ encumbrances) | | | | |
| 4.2 Properties held for the production of income (less \$ encumbrances) | | | | |
| 4.3 Properties held for sale (less \$ encumbrances) | | | | |
| 5. Cash (\$(746,070)), cash equivalents (\$0) and short-term investments (\$4,977,729) | 4,231,659 | | 4,231,659 | 2,058,772 |
| 6. Contract loans (including \$ premium notes) | | | | |
| 7. Derivatives | | | | |
| 8. Other invested assets | 22,309,603 | | 22,309,603 | 21,240,017 |
| 9. Receivables for securities | 36,562 | | 36,562 | 9,415 |
| 10. Securities lending reinvested collateral assets | 247,537 | | 247,537 | |
| 11. Aggregate write-ins for invested assets | | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 245,103,443 | 64,927 | 245,038,515 | 254,588,939 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 1,545,026 | | 1,545,026 | 1,840,831 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 7,134,584 | | 7,134,584 | 8,942,217 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$(65,000) earned but unbilled premiums) | 13,742,307 | 0 | 13,742,307 | 12,094,287 |
| 15.3 Accrued retrospective premiums | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 6,738,079 | | 6,738,079 | 6,052,690 |
| 16.2 Funds held by or deposited with reinsured companies | 29,816,004 | | 29,816,004 | 28,632,277 |
| 16.3 Other amounts receivable under reinsurance contracts | | | | |
| 17. Amounts receivable relating to uninsured plans | | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | 1,596,820 | | 1,596,820 | 545,594 |
| 18.2 Net deferred tax asset | 8,414,118 | | 8,414,118 | 12,536,788 |
| 19. Guaranty funds receivable or on deposit | | | | |
| 20. Electronic data processing equipment and software | 13,353 | | 13,353 | 17,061 |
| 21. Furniture and equipment, including health care delivery assets (\$) | | | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | 394,191 | | 394,191 | 749,952 |
| 24. Health care (\$) and other amounts receivable | | | | |
| 25. Aggregate write-ins for other than invested assets | 31,460,183 | 30,133,777 | 1,326,406 | 1,102,952 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 345,958,107 | 30,198,704 | 315,759,402 | 327,103,589 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Total (Lines 26 and 27) | 345,958,107 | 30,198,704 | 315,759,402 | 327,103,589 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | | | | |
| 2501. Pooled general expenses receivable | 1,168,263 | | 1,168,263 | 943,548 |
| 2502. Equities and deposits in pools and associations | 158,143 | | 158,143 | 159,404 |
| 2503. Prepaid pension | 30,061,342 | 30,061,342 | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 72,435 | 72,435 | | |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 31,460,183 | 30,133,777 | 1,326,406 | 1,102,952 |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Statement Date | 2 December 31, Prior Year |
|---|--------------------------------|---------------------------------|
| 1. Losses (current accident year \$ 9,809,458) | 80,242,710 | 81,585,105 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses | 7,351,137 | 7,988,307 |
| 3. Loss adjustment expenses | 22,465,763 | 23,114,960 |
| 4. Commissions payable, contingent commissions and other similar charges | 2,253,851 | 3,267,261 |
| 5. Other expenses (excluding taxes, licenses and fees) | 931,878 | 1,014,590 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) | 1,207,418 | 1,063,602 |
| 7.1 Current federal and foreign income taxes (including \$ 1,502,655 on realized capital gains (losses)) | | |
| 7.2 Net deferred tax liability | | |
| 8. Borrowed money \$ and interest thereon \$ | | |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 14,878,402 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act) | 50,337,882 | 51,078,651 |
| 10. Advance premium | | |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders | | |
| 11.2 Policyholders | 1,385,465 | 1,388,534 |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) | 2,050,322 | 3,595,378 |
| 13. Funds held by company under reinsurance treaties | 16,767,852 | 15,090,252 |
| 14. Amounts withheld or retained by company for account of others | 402,402 | 399,477 |
| 15. Remittances and items not allocated | 19,465 | 20,205 |
| 16. Provision for reinsurance | 583,012 | 583,012 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates | | |
| 18. Drafts outstanding | | |
| 19. Payable to parent, subsidiaries and affiliates | 993,295 | 339,757 |
| 20. Derivatives | | |
| 21. Payable for securities | 64,090 | 21,472 |
| 22. Payable for securities lending | 247,537 | |
| 23. Liability for amounts held under uninsured plans | | |
| 24. Capital notes \$ and interest thereon \$ | | |
| 25. Aggregate write-ins for liabilities | 2,538,352 | 15,204,047 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 189,842,431 | 205,754,608 |
| 27. Protected cell liabilities | | |
| 28. Total liabilities (Lines 26 and 27) | 189,842,431 | 205,754,608 |
| 29. Aggregate write-ins for special surplus funds | | 1,269,082 |
| 30. Common capital stock | | |
| 31. Preferred capital stock | | |
| 32. Aggregate write-ins for other than special surplus funds | | |
| 33. Surplus notes | | |
| 34. Gross paid in and contributed surplus | | |
| 35. Unassigned funds (surplus) | 125,916,971 | 120,079,898 |
| 36. Less treasury stock, at cost: | | |
| 36.1 shares common (value included in Line 30 \$) | | |
| 36.2 shares preferred (value included in Line 31 \$) | | |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) | 125,916,971 | 121,348,980 |
| 38. Totals (Page 2, Line 28, Col. 3) | 315,759,402 | 327,103,589 |
| DETAILS OF WRITE-INS | | |
| 2501. Pooled general expenses payable | 2,159,784 | 1,641,675 |
| 2502. Miscellaneous payable to agent | 212,490 | |
| 2503. Obligations in pools and associations | 71,648 | 71,648 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 94,429 | 13,490,723 |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 2,538,352 | 15,204,047 |
| 2901. Surplus from SSAP No. 10R | | 1,269,082 |
| 2902. | | |
| 2903. | | |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | | |
| 2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above) | | 1,269,082 |
| 3201. | | |
| 3202. | | |
| 3203. | | |
| 3298. Summary of remaining write-ins for Line 32 from overflow page | | |
| 3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above) | | |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

STATEMENT OF INCOME

| | 1 | 2 | 3 |
|---|-------------------------|-----------------------|---------------------------------|
| | Current Year to Date | Prior Year to Date | Prior Year Ended December 31 |
| UNDERWRITING INCOME | | | |
| 1. Premiums earned: | | | |
| 1.1 Direct (written \$ 8,900,912) | 7,302,768 | 17,104,099 | 45,161,868 |
| 1.2 Assumed (written \$ 27,909,841) | 28,651,366 | 30,662,172 | 121,403,064 |
| 1.3 Ceded (written \$ 8,944,940) | 7,347,552 | 17,235,204 | 45,736,863 |
| 1.4 Net (written \$ 27,865,813) | 28,606,583 | 30,531,067 | 120,828,069 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year \$ 15,878,630): | | | |
| 2.1 Direct | 5,108,578 | 14,762,495 | 41,455,453 |
| 2.2 Assumed | 13,776,138 | 18,774,468 | 77,310,325 |
| 2.3 Ceded | 3,122,025 | 14,983,519 | 39,222,975 |
| 2.4 Net | 15,762,691 | 18,553,444 | 79,542,804 |
| 3. Loss adjustment expenses incurred | 3,583,003 | 4,366,972 | 14,631,365 |
| 4. Other underwriting expenses incurred | 10,368,082 | 10,553,374 | 40,603,259 |
| 5. Aggregate write-ins for underwriting deductions | | | (4,625) |
| 6. Total underwriting deductions (Lines 2 through 5) | 29,713,776 | 33,473,789 | 134,772,804 |
| 7. Net income of protected cells | | | |
| 8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7) | (1,107,193) | (2,942,723) | (13,944,734) |
| INVESTMENT INCOME | | | |
| 9. Net investment income earned | 1,535,043 | 1,618,133 | 6,581,133 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ 713,353 | 1,986,012 | 880,248 | 2,511,991 |
| 11. Net investment gain (loss) (Lines 9 + 10) | 3,521,054 | 2,498,381 | 9,093,124 |
| OTHER INCOME | | | |
| 12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 8,836 amount charged off \$ 14,852) | (6,015) | (129,411) | (227,667) |
| 13. Finance and service charges not included in premiums | 143,221 | 159,165 | 612,606 |
| 14. Aggregate write-ins for miscellaneous income | (4,401) | 14,079,880 | 9,314,355 |
| 15. Total other income (Lines 12 through 14) | 132,805 | 14,109,634 | 9,699,295 |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | 2,546,666 | 13,665,293 | 4,847,684 |
| 17. Dividends to policyholders | 308,436 | 294,475 | 1,641,299 |
| 18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) | 2,238,230 | 13,370,818 | 3,206,385 |
| 19. Federal and foreign income taxes incurred | (1,766,661) | 4,028,052 | (65,587) |
| 20. Net income (Line 18 minus Line 19)(to Line 22) | 4,004,891 | 9,342,766 | 3,271,972 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. Surplus as regards policyholders, December 31 prior year | 121,348,980 | 124,134,224 | 124,134,224 |
| 22. Net income (from Line 20) | 4,004,891 | 9,342,766 | 3,271,972 |
| 23. Net transfers (to) from Protected Cell accounts | | | |
| 24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 1,244,417 | 3,085,289 | 1,018,527 | (2,461,182) |
| 25. Change in net unrealized foreign exchange capital gain (loss) | 32,380 | 63,897 | (35,123) |
| 26. Change in net deferred income tax | 1,638,668 | 110,404 | 829,012 |
| 27. Change in nonadmitted assets | (11,692,296) | 1,154,536 | 249,894 |
| 28. Change in provision for reinsurance | | | (58,718) |
| 29. Change in surplus notes | | | |
| 30. Surplus (contributed to) withdrawn from protected cells | | | |
| 31. Cumulative effect of changes in accounting principles | | | |
| 32. Capital changes: | | | |
| 32.1 Paid in | | | |
| 32.2 Transferred from surplus (Stock Dividend) | | | |
| 32.3 Transferred to surplus | | | |
| 33. Surplus adjustments: | | | |
| 33.1 Paid in | | | |
| 33.2 Transferred to capital (Stock Dividend) | | | |
| 33.3 Transferred from capital | | | |
| 34. Net remittances from or (to) Home Office | | | |
| 35. Dividends to stockholders | | | |
| 36. Change in treasury stock | | | |
| 37. Aggregate write-ins for gains and losses in surplus | 7,499,060 | (286,691) | (4,581,099) |
| 38. Change in surplus as regards policyholders (Lines 22 through 37) | 4,567,991 | 11,403,439 | (2,785,244) |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) | 125,916,971 | 135,537,663 | 121,348,980 |
| DETAILS OF WRITE-INS | | | |
| 0501. Change in premium deficiency reserve | | | (4,625) |
| 0502. | | | |
| 0503. | | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | | | |
| 0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) | | | (4,625) |
| 1401. Miscellaneous income or expense | (371) | 181 | 319 |
| 1402. Penalties and assessments | (4,030) | (4,330) | (8,747) |
| 1403. Gain / (loss) on sale of discontinued book of business | | 14,086,261 | 9,327,051 |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | | (2,232) | (4,268) |
| 1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) | (4,401) | 14,079,880 | 9,314,355 |
| 3701. Net change in pension plan obligations | 8,768,142 | 435,228 | (4,177,006) |
| 3702. Change in surplus from SSAP No. 10R | (1,269,082) | (721,919) | (404,093) |
| 3703. | | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page | | | |
| 3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) | 7,499,060 | (286,691) | (4,581,099) |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

CASH FLOW

| | 1 Current Year To Date | 2 Prior Year To Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| Cash from Operations | | | |
| 1. Premiums collected net of reinsurance | 26,981,356 | 27,473,746 | 116,867,457 |
| 2. Net investment income | 2,124,681 | 2,048,119 | 7,669,655 |
| 3. Miscellaneous income | 132,805 | 13,405,253 | 7,343,084 |
| 4. Total (Lines 1 to 3) | 29,238,841 | 42,927,119 | 131,880,196 |
| 5. Benefit and loss related payments | 18,376,425 | 18,470,816 | 79,641,256 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 15,359,387 | 15,087,298 | 56,660,434 |
| 8. Dividends paid to policyholders | 311,505 | 316,372 | 1,494,889 |
| 9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses) | (2,082) | 110,144 | 1,620,355 |
| 10. Total (Lines 5 through 9) | 34,045,235 | 33,984,630 | 139,416,934 |
| 11. Net cash from operations (Line 4 minus Line 10) | (4,806,394) | 8,942,489 | (7,536,738) |
| Cash from Investments | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds | 19,719,788 | 12,477,556 | 72,652,881 |
| 12.2 Stocks | 6,461,461 | 2,565,195 | 11,637,759 |
| 12.3 Mortgage loans | | | |
| 12.4 Real estate | | | |
| 12.5 Other invested assets | 56,385 | 98,525 | 2,783,181 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | (1) | (101) | (101) |
| 12.7 Miscellaneous proceeds | (27,127) | 1,470,915 | 1,506,061 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 26,210,507 | 16,612,090 | 88,579,781 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds | 6,331,941 | 28,884,049 | 75,781,670 |
| 13.2 Stocks | 947,653 | 1,570,826 | 7,885,600 |
| 13.3 Mortgage loans | | | |
| 13.4 Real estate | | | |
| 13.5 Other invested assets | 182,398 | 222,061 | 997,093 |
| 13.6 Miscellaneous applications | (42,618) | (375) | 8,706 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 7,419,373 | 30,676,561 | 84,673,069 |
| 14. Net increase (or decrease) in contract loans and premium notes | | | |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) | 18,791,133 | (14,064,470) | 3,906,712 |
| Cash from Financing and Miscellaneous Sources | | | |
| 16. Cash provided (applied): | | | |
| 16.1 Surplus notes, capital notes | | | |
| 16.2 Capital and paid in surplus, less treasury stock | | | |
| 16.3 Borrowed funds | | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | | | |
| 16.5 Dividends to stockholders | | | |
| 16.6 Other cash provided (applied) | (11,811,853) | 455,909 | (1,628,500) |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) | (11,811,853) | 455,909 | (1,628,500) |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) | 2,172,887 | (4,666,073) | (5,258,526) |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year | 2,058,772 | 7,317,299 | 7,317,299 |
| 19.2 End of period (Line 18 plus Line 19.1) | 4,231,659 | 2,651,226 | 2,058,772 |

Note: Supplemental disclosures of cash flow information for non-cash transactions:

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies**

- A. Accounting Practices
This statement has been completed in accordance with the accounting practices and procedures prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio.
- B. Use of Estimates in the Preparation of the Financial Statements
There were not any significant changes since last year end.
- C. Accounting Policy
There were not any significant changes since last year end.

2. **Accounting Changes and Corrections of Errors**

There were not any significant changes since last year end.

3. **Business Combinations and Goodwill**

There were not any significant changes since last year end.

4. **Discontinued Operations**

There were not any significant changes since last year end.

5. **Investments**

- A., B., C., E., F., & G.
There were not any significant changes since last year end.
- D. Loan-Backed Securities
- 1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from market data vendors or broker dealer values.
- 2) The company did not hold any loan-backed securities with other-than-temporary recognized losses.
- 3) The company did not hold any loan-backed securities with current year other-than-temporary recognized losses.
- 4) The company reported aggregate unrealized losses on loan-backed securities as listed below.

| Loss Position Less than 12 months | | Loss Position 12 Months or Longer | |
|--------------------------------------|---------------|--------------------------------------|---------------|
| Unrealized Loss | Fair Value | Unrealized Loss | Fair Value |
| 21,764 | 2,972,665 | - | - |

- 5) The company performed an analysis of loan-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.

6. **Joint Ventures, Partnerships and Limited Liability Companies**

There were not any significant changes since last year end.

7. **Investment Income**

There were not any significant changes since last year end.

8. **Derivative Instruments**

There were not any significant changes since last year end.

9. **Income Taxes**

There were not any significant changes since last year end.

10. **Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

There were not any significant changes since last year end.

11. **Debt**

There were not any significant changes since last year end.

12. **Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

There were not any significant changes since last year end.

13. **Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

There were not any significant changes since last year end.

14. **Contingencies**

There were not any significant changes since last year end.

15. **Leases**

There were not any significant changes since last year end.

16. **Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

There were not any significant changes since last year end.

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

C. Wash Sales
In the course of the company's asset management, there were not any securities sales and reacquisitions made within 30 days of the sale date to enhance the yield on the investment portfolio.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

There were not any significant changes since last year end.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

There were not any significant changes since last year end.

20. Fair Value Measurements

A. Fair Value Hierarchy

1) Information regarding assets measured at fair value on a recurring basis is provided below.

| | Fair Value Measurements at March 31, 2012 Using | | |
|--------------------------------------|---|-------------|--------------|
| | Quoted Prices | Significant | Significant |
| | in Active | Other | Unobservable |
| | Markets for | Observable | Inputs |
| | Identical Assets | Inputs | |
| | (Level 1) | (Level 2) | (Level 3) |
| Assets at fair value | | | |
| Perpetual Preferred stock | | | |
| Industrial and Misc | - | - | - |
| Parents, Subsidiaries and Affiliates | - | - | - |
| Total Perpetual Preferred Stocks | - | - | - |
| Bonds | | | |
| U.S. Governments | - | - | - |
| Industrial and Misc | - | - | - |
| Hybrid Securities | - | - | - |
| Parents, Subsidiaries and Affiliates | - | - | - |
| Total Bonds | - | - | - |
| Common Stock | | | |
| Industrial and Misc | 32,785 | - | 32,785 |
| Parents, Subsidiaries and Affiliates | 56,639,843 | 40,403,350 | 16,236,494 |
| Total Common Stocks | 56,672,629 | 40,403,350 | 16,269,279 |
| Other invested assets | 20,900,811 | - | 20,900,811 |
| Total assets at fair value | 77,573,440 | 40,403,350 | 37,170,090 |

2) Information regarding assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) is provided below.

| | Preferred Stock | Fixed Maturities | Common Stock | Other Invested Assets | Total |
|---|-----------------|------------------|--------------|-----------------------|------------|
| Beginning balance, January 1, 2012 | - | - | 16,153,564 | 19,831,225 | 35,984,789 |
| Total gains or losses included in Net Income (realized) | - | - | - | (309) | (309) |
| Total gains or losses included in Surplus (unrealized) | - | - | 115,715 | 943,883 | 1,059,598 |
| Purchases | - | - | - | 182,398 | 182,398 |
| Issuances | - | - | - | - | - |
| Sales | - | - | - | (56,385) | (56,385) |
| Settlements | - | - | - | - | - |
| Transfers into Level 3 | - | - | - | - | - |
| Transfers out of Level 3 | - | - | - | - | - |
| Ending balance, March 31, 2012 | - | - | 16,269,279 | 20,900,811 | 37,170,090 |

3) The company did not recognize any transfers into or out of the Level 3 classification during the reporting period. The company's policy is to recognize transfers of this nature on the actual date of the event or change in circumstances that caused the transfer.

4) The company valued common stocks using the equity method. Other invested assets were valued using equity statements from the respective fund managers.

5) The company does not hold any derivative assets or liabilities.

21. Other Items

There were not any significant changes since last year end.

22. Events Subsequent

There were not any significant changes since last year end.

23. Reinsurance

There were not any significant changes since last year end.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

There were not any significant changes since last year end.

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

25. **Change in Incurred Losses and Loss Adjustment Expenses**

Reserves for the company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling \$133,130. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the other liability, auto physical damage, private passenger auto liability, commercial multiple peril, and products liability lines of business. The favorable development in these lines was partially offset by losses in the workers' compensation, commercial auto liability, and homeowners lines of business. The changes reflected in these lines were generally the result of recent development trends. Since the company did not have any retrospectively rated contracts in place during the periods reported, there were not any premium adjustments made as a result of this loss and loss adjustment expense development.

26. **Intercompany Pooling Arrangements**

There were not any significant changes since last year end.

27. **Structured Settlements**

There were not any significant changes since last year end.

28. **Health Care Receivables**

There were not any significant changes since last year end.

29. **Participating Policies**

There were not any significant changes since last year end.

30. **Premium Deficiency Reserves**

There were not any significant changes since last year end.

31. **High Deductibles**

There were not any significant changes since last year end.

32. **Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

There were not any significant changes since last year end.

33. **Asbestos/Environmental Reserves**

There were not any significant changes since last year end.

34. **Subscriber Savings Accounts**

There were not any significant changes since last year end.

35. **Multiple Peril Crop Insurance**

There were not any significant changes since last year end.

36. **Financial Guaranty Insurance**

The company did not write financial guaranty insurance during the periods reported.

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?
If yes, complete the Schedule Y - Part 1 - organizational chart.

Yes [] No [X]
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

| | | |
|---------------------|------------------------|------------------------|
| 1 Name of Entity | 2 NAIC Company Code | 3 State of Domicile |
| | | |
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes [] No [X] N/A []
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2008
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2008
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

12/04/2009
- 6.4

By what department or departments?
Ohio Department of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [X] No [] N/A []
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

| | | | | | |
|---------------------|-----------------------------|----------|----------|-----------|----------|
| 1 Affiliate Name | 2 Location (City, State) | 3 FRB | 4 OCC | 5 FDIC | 6 SEC |
| | | | | | |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity; (c) Compliance with applicable governmental laws, rules and regulations; (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and (e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$0

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$0
13.

Amount of real estate and mortgages held in short-term investments:

\$0
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$16,120,779 | \$16,236,494 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$16,120,779 | \$16,236,494 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.

Yes [] No []

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

| 1 Name of Custodian(s) | 2 Custodian Address |
|---------------------------|---|
| BNY Mellon | 500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258 |

- 16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

| 1 Name(s) | 2 Location(s) | 3 Complete Explanation(s) |
|--------------|------------------|------------------------------|
| | | |

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]
- 16.4 If yes, give full information relating thereto:

| 1 Old Custodian | 2 New Custodian | 3 Date of Change | 4 Reason |
|--------------------|--------------------|---------------------|-------------|
| | | | |

- 16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

| 1 Central Registration Depository | 2 Name(s) | 3 Address |
|--------------------------------------|---|---|
| 110638 | Diamond Hill Capital Management | 325 John H McConnell Blvd, Suite #200, Columbus, OH 43215 |
| 105900 | General Re-New England Asset Management, Inc. ... | 76 Batterson Park Rd, Pondview Corporate Center, Farmington, CT 06032 |
| 109918 | LSV Asset Management | 155 North Wacker Dr, Suite #4600, Chicago, IL 60606 |
| 105780 | Northern Trust Investments, N.A. | 50 South La Salle Street, Chicago, IL 60603 |
| 109846 | HarbourVest | One Financial Center, Floor #44, Boston, MA 02111 |
| 115443 | Park Street | One Federal Street, 24th Floor, Boston, MA 02110 |
| 153966 | Crescent Capital Group, LP | 11100 Santa Monica Blvd, Suite #2000, Los Angeles, CA 90025 |
| 38642 | BNY Mellon Alternative Investment Services | 101 Barclay Street, 20th Floor West, New York, NY 10286 ... |
| 109358 | Adams Street Partners, LLC | One North Wacker Dr, Suite #2200, Chicago, IL 60606 |

- 17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []
- 17.2 If no, list exceptions:

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.

Yes [] No [X] N/A []
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation.

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]

4.2 If yes, complete the following schedule:

| | | | TOTAL DISCOUNT | | | | DISCOUNT TAKEN DURING PERIOD | | | |
|------------------|------------------|---------------|----------------|------------|------|-------|------------------------------|------------|------|-------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Line of Business | Maximum Interest | Discount Rate | Unpaid Losses | Unpaid LAE | IBNR | TOTAL | Unpaid Losses | Unpaid LAE | IBNR | TOTAL |
| TOTAL | | | | | | | | | | |

5.

Operating Percentages:

5.1 A&H loss percent373.400 %

5.2 A&H cost containment percent0.000 %

5.3 A&H expense percent excluding cost containment expenses3.410 %
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

| 1 | 2 | 3 | 4 | 5 |
|----------------------|----------------------|-------------------------------------|--------------------------|--|
| NAIC Company Code | Federal ID Number | Name of Reinsurer | Domiciliary Jurisdiction | Is Insurer Authorized? (Yes or No) |
| | | All Other Insurers | | |
| .00000 | AA-3190770 | Ace Tempest Reinsurance Company Ltd | BM | NO |
| .00000 | AA-3194122 | DaVinci Reinsurance Ltd | BM | NO |
| .00000 | AA-1126626 | Lloyd's Syndicate Number 0626 | GB | YES |
| .00000 | AA-3194200 | MS Frontier Reinsurance Ltd | BM | NO |
| .00000 | AA-3190339 | Renaissance Reinsurance Ltd | BM | NO |

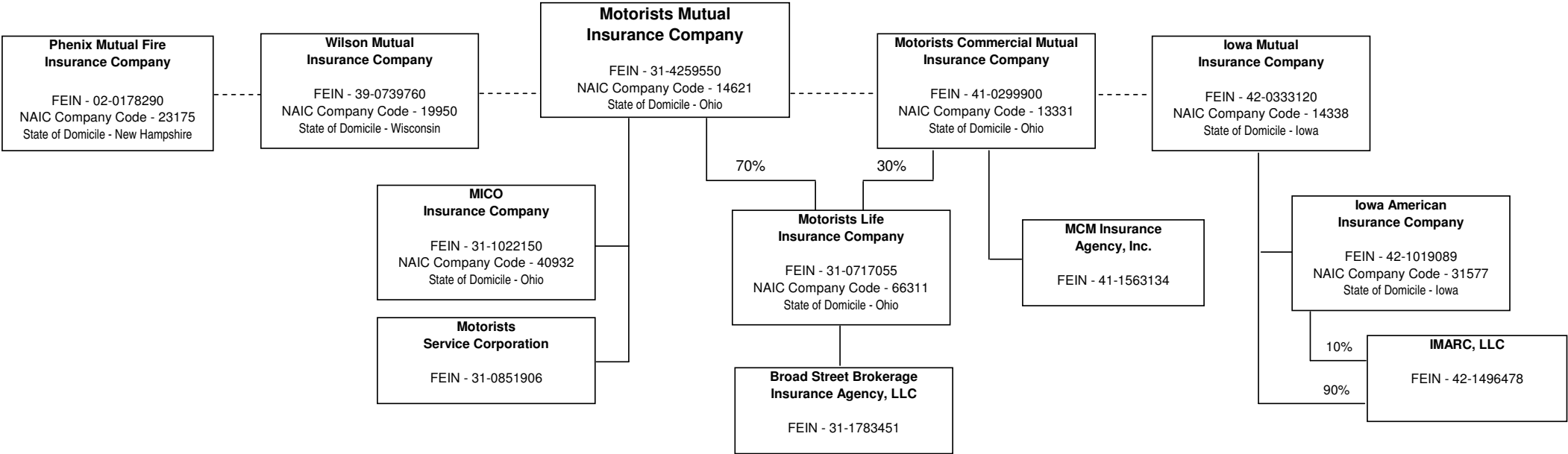
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

| Current Year to Date - Allocated by States and Territories | | | | | | | |
|---|--------------------|---------------------------|-------------------------|--|-------------------------|---------------------------|-------------------------|
| States, etc. | 1 Active Status | Direct Premiums Written | | Direct Losses Paid (Deducting Salvage) | | Direct Losses Unpaid | |
| | | 2 Current Year To Date | 3 Prior Year To Date | 4 Current Year To Date | 5 Prior Year To Date | 6 Current Year To Date | 7 Prior Year To Date |
| 1. Alabama AL | L | | | 4,491 | 14,607 | 447,534 | 484,833 |
| 2. Alaska AK | L | | 170,332 | 35,000 | 21,758 | 1,061,506 | 920,573 |
| 3. Arizona AZ | L | 7,212 | (489,799) | 46,827 | 1,088,075 | 4,949,097 | 2,726,109 |
| 4. Arkansas AR | L | | | | | | |
| 5. California CA | L | (82,064) | (2,111,367) | 1,777,397 | 7,025,858 | 16,788,082 | 34,071,899 |
| 6. Colorado CO | L | 3,890 | (740,455) | 1,028,822 | 543,290 | 1,389,664 | 1,817,192 |
| 7. Connecticut CT | L | (1,356) | (193,347) | 157,281 | 137,350 | 3,835,062 | 3,678,862 |
| 8. Delaware DE | L | 5,374 | (57,872) | 48,668 | 82,943 | 244,872 | 512,979 |
| 9. District of Columbia DC | L | | | | | | |
| 10. Florida FL | N | | | 9,156 | 11,920 | 359,614 | 606,513 |
| 11. Georgia GA | L | | | 5,355 | 4,236 | 199,938 | 96,347 |
| 12. Hawaii HI | N | | | | | | |
| 13. Idaho ID | L | (3,047) | (422,271) | (738) | 281,430 | 362,016 | 1,092,536 |
| 14. Illinois IL | L | 862,302 | 887,188 | 233,936 | 297,227 | 5,357,197 | 4,322,986 |
| 15. Indiana IN | L | 125,052 | 98,470 | 202,932 | 33,723 | 846,210 | 878,771 |
| 16. Iowa IA | L | 1,144,183 | 1,335,292 | 254,355 | 207,508 | 2,104,497 | 1,353,668 |
| 17. Kansas KS | L | (970) | 771 | | | 330 | 183 |
| 18. Kentucky KY | L | 551,105 | 676,377 | 533,616 | 281,003 | 2,794,636 | 1,956,152 |
| 19. Louisiana LA | L | 138 | 138 | 7,807 | 3,823 | 7,127,966 | 7,253,380 |
| 20. Maine ME | L | 8,920 | 1,138 | 7,666 | 14,232 | 533,322 | 622,913 |
| 21. Maryland MD | L | (3,574) | 168,636 | 48,794 | 80,746 | 571,401 | 529,715 |
| 22. Massachusetts MA | L | 1,237,739 | 1,251,286 | 230,041 | 542,972 | 2,635,277 | 1,945,044 |
| 23. Michigan MI | L | 708,530 | 672,265 | 126,756 | 163,269 | 1,895,111 | 1,287,840 |
| 24. Minnesota MN | L | 612,163 | 840,453 | 561,718 | 340,121 | 3,403,845 | 4,074,038 |
| 25. Mississippi MS | L | 1,069 | 983 | | | 461 | 252 |
| 26. Missouri MO | L | 1,771 | (3,525) | 1,994 | 3,682 | 25,242 | 17,922 |
| 27. Montana MT | L | | 10,060 | 2,475 | 38,020 | 477,145 | 1,248,913 |
| 28. Nebraska NE | L | 138,878 | 32,136 | 14,085 | 42,009 | 108,288 | 749,604 |
| 29. Nevada NV | L | (3,485) | (213,243) | 117,276 | 290,281 | 3,048,205 | 3,409,809 |
| 30. New Hampshire NH | L | 520,869 | 324,521 | 57,999 | 7,975 | 1,754,207 | 1,292,709 |
| 31. New Jersey NJ | L | 11,643 | 313,227 | 876,529 | 604,769 | 4,582,773 | 6,540,671 |
| 32. New Mexico NM | L | | (9,334) | 4,218 | 35,000 | 8,440 | 208,259 |
| 33. New York NY | L | (3,547) | (14,024) | 245,367 | 295,564 | 5,558,792 | 5,831,312 |
| 34. North Carolina NC | L | 508 | (4,210) | 1,073 | 94,914 | 304,414 | 310,821 |
| 35. North Dakota ND | L | | 6,652 | 19 | 215 | 9,429 | 10,219 |
| 36. Ohio OH | L | 803,060 | 810,561 | 140,120 | 220,671 | 2,820,869 | 2,210,312 |
| 37. Oklahoma OK | L | 707 | 2,236 | | | 103 | 97 |
| 38. Oregon OR | L | 610 | (1,373,592) | 362,492 | 330,202 | 3,899,251 | 7,561,589 |
| 39. Pennsylvania PA | L | 595,632 | 401,173 | 235,378 | 47,718 | 2,208,145 | 3,052,978 |
| 40. Rhode Island RI | L | 77,326 | 24,603 | 2,235 | | 72,154 | 33,399 |
| 41. South Carolina SC | L | 250 | | 971 | 1,165 | 1,174 | 5,121 |
| 42. South Dakota SD | L | 215 | | 20,663 | 8,001 | 376,832 | 473,274 |
| 43. Tennessee TN | L | 18,704 | 37,377 | 3,107 | 2,286 | 184,231 | 185,769 |
| 44. Texas TX | L | 991,920 | 686,575 | 104,847 | 86,035 | 1,749,531 | 2,020,854 |
| 45. Utah UT | L | (338) | (95,907) | 258,728 | 22,980 | 149,294 | 400,280 |
| 46. Vermont VT | L | 45,081 | 100 | 19,486 | | 58,986 | 14,402 |
| 47. Virginia VA | L | 138 | 10,831 | 11,563 | 13,664 | 822,300 | 876,248 |
| 48. Washington WA | L | (974) | (1,030,196) | 321,467 | 296,000 | 1,134,658 | 2,140,429 |
| 49. West Virginia WV | L | 63,022 | 57,010 | | 55,486 | 30,102 | 28,733 |
| 50. Wisconsin WI | L | 462,258 | 511,430 | 385,833 | 418,314 | 3,364,303 | 2,693,097 |
| 51. Wyoming WY | L | | (3,554) | | | 251 | 300 |
| 52. American Samoa AS | N | | | | | | |
| 53. Guam GU | N | | | | | | |
| 54. Puerto Rico PR | N | | | | | | |
| 55. U.S. Virgin Islands VI | N | | | | | | |
| 56. Northern Mariana Islands MP | N | | | | | | |
| 57. Canada CN | N | | | | | | |
| 58. Aggregate Other Alien OT | XXX | | | | | | |
| 59. Totals | (a) 49 | 8,900,912 | 2,569,125 | 8,507,802 | 14,091,041 | 89,656,756 | 111,549,906 |
| DETAILS OF WRITE-INS | | | | | | | |
| 5801. | XXX | | | | | | |
| 5802. | XXX | | | | | | |
| 5803. | XXX | | | | | | |
| 5898. Summary of remaining write-ins for Line 58 from overflow page | XXX | | | | | | |
| 5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above) | XXX | | | | | | |

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|------------|---------------------------|-------------------|-------------------|--------------|-----|--|---|-----------------------|----------------------------------|--|--|--|--|----|
| Group Code | Group Name | NAIC Company Code | Federal ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates | Domi-ciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Owner-ship Provide Percen-tage | Ultimate Controlling Entity(ies)/Person(s) | * |
| | | | 31-1783451 | | | | Broad Street Brokerage Insurance Agency, LLC | OH | NIA | Motorists Life Insurance Company | Ownership | 100.000 | Motorists Mutual Insurance Company | 2 |
| 0291 | Motorists Insurance Group | 31577 | 42-1496478 | | | | IMARC, LLC | IA | NIA | Iowa Mutual Insurance Company | Ownership | 90.000 | Motorists Mutual Insurance Company | 2 |
| 0291 | Motorists Insurance Group | 14338 | 42-1019089 | | | | Iowa American Insurance Company | IA | JA | Iowa Mutual Insurance Company | Ownership | 100.000 | Motorists Mutual Insurance Company | 2 |
| | | | 42-0333120 | | | | Iowa Mutual Insurance Company | IA | JA | | | 0.000 | Motorists Mutual Insurance Company | 1 |
| | | | 41-1563134 | | | | MCM Insurance Agency, Inc. | | | Motorists Commercial Mutual Insurance Company | Ownership | 100.000 | Motorists Mutual Insurance Company | 2 |
| 0291 | Motorists Insurance Group | 40932 | 31-1022150 | | | | MICO Insurance Company | MN | DS | Motorists Mutual Insurance Company | Ownership | 100.000 | Motorists Mutual Insurance Company | 2 |
| 0291 | Motorists Insurance Group | 13331 | 41-0299900 | | | | Motorists Commercial Mutual Insurance Company | OH | JA | Motorists Mutual Insurance Company | Ownership | 100.000 | Motorists Mutual Insurance Company | 2 |
| 0291 | Motorists Insurance Group | 66311 | 31-0717055 | | | | Motorists Life Insurance Company | OH | | | | 0.000 | Motorists Mutual Insurance Company | 1 |
| 0291 | Motorists Insurance Group | 14621 | 31-4259550 | | | | Motorists Mutual Insurance Company | OH | DS | Motorists Mutual Insurance Company | Ownership | 70.000 | Motorists Mutual Insurance Company | 2 |
| | | | 31-0851906 | | | | Motorists Service Corporation | OH | JA | | | 0.000 | | |
| 0291 | Motorists Insurance Group | 23175 | 02-0178290 | | | | Phenix Mutual Fire Insurance Company | OH | NIA | Motorists Mutual Insurance Company | Ownership | 100.000 | Motorists Mutual Insurance Company | 2 |
| 0291 | Motorists Insurance Group | 19950 | 39-0739760 | | | | Wilson Mutual Insurance Company | NH | JA | | | 0.000 | Motorists Mutual Insurance Company | 1 |
| | | | | | | | | WI | JA | | | 0.000 | Motorists Mutual Insurance Company | 1 |

| Asterisk | Explanation |
|----------|--|
| 1 | The company is a mutual property/casualty insurer and an affiliate of The Motorists Insurance Group. Motorists Mutual Insurance Company is the ultimate controlling entity of The Group through an interlocking board of directors. |
| 2 | The entity in Column 8 is a subsidiary of an insurer that is an affiliate of The Motorists Insurance Group. Motorists Mutual Insurance Company is the ultimate controlling entity of The Group through an interlocking board of directors. |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

| Line of Business | | Current Year to Date | | | 4 Prior Year to Date Direct Loss Percentage |
|----------------------|---|--------------------------------|--------------------------------|--------------------------------|--|
| | | 1 Direct Premiums Earned | 2 Direct Losses Incurred | 3 Direct Loss Percentage | |
| 1. | Fire | 112 | | | (4.3) |
| 2. | Allied Lines | 126 | | | 26.2 |
| 3. | Farmowners multiple peril | | | | |
| 4. | Homeowners multiple peril | 16,274 | (100) | (0.6) | 0.5 |
| 5. | Commercial multiple peril | 1,514,856 | 148,398 | 9.8 | 62.2 |
| 6. | Mortgage guaranty | | | | |
| 8. | Ocean marine | | | | |
| 9. | Inland marine | 584,204 | (85,683) | (14.7) | 12.1 |
| 10. | Financial guaranty | | | | |
| 11.1 | Medical professional liability - occurrence | | | | |
| 11.2 | Medical professional liability - claims-made | | | | |
| 12. | Earthquake | 10,188 | | | |
| 13. | Group accident and health | | | | |
| 14. | Credit accident and health | | | | |
| 15. | Other accident and health | 7,329 | 27,367 | 373.4 | 149.6 |
| 16. | Workers' compensation | 297,025 | 587,541 | 197.8 | 153.2 |
| 17.1 | Other liability - occurrence | 1,201,783 | 431,634 | 35.9 | 145.9 |
| 17.2 | Other liability - claims-made | | | | |
| 17.3 | Excess workers' compensation | | | | |
| 18.1 | Products liability - occurrence | 138,508 | 283,017 | 204.3 | 330.8 |
| 18.2 | Products liability - claims-made | | | | |
| 19.1,19.2 | Private passenger auto liability | 2,900 | 904 | 31.2 | (1,776.4) |
| 19.3,19.4 | Commercial auto liability | 2,233,107 | 2,380,196 | 106.6 | 76.1 |
| 21. | Auto physical damage | 1,035,862 | 1,103,169 | 106.5 | 72.4 |
| 22. | Aircraft (all perils) | | | | |
| 23. | Fidelity | | (528) | | (4,684.1) |
| 24. | Surety | 18,556 | (5,935) | (32.0) | 5.6 |
| 26. | Burglary and theft | 112,027 | 237,718 | 212.2 | 6.8 |
| 27. | Boiler and machinery | 129,911 | 879 | 0.7 | 2.3 |
| 28. | Credit | | | | |
| 29. | International | | | | |
| 30. | Warranty | | | | |
| 31. | Reinsurance - Nonproportional Assumed Property | XXX | XXX | XXX | XXX |
| 32. | Reinsurance - Nonproportional Assumed Liability | XXX | XXX | XXX | XXX |
| 33. | Reinsurance - Nonproportional Assumed Financial Lines | XXX | XXX | XXX | XXX |
| 34. | Aggregate write-ins for other lines of business | | | | |
| 35. | Totals | 7,302,768 | 5,108,578 | 70.0 | 86.3 |
| DETAILS OF WRITE-INS | | | | | |
| 3401. | | | | | |
| 3402. | | | | | |
| 3403. | | | | | |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | | | | |
| 3499. | Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) | | | | |

PART 2 - DIRECT PREMIUMS WRITTEN

| Line of Business | | 1 Current Quarter | 2 Current Year to Date | 3 Prior Year Year to Date |
|----------------------|---|----------------------|------------------------------|---------------------------------|
| | | | | |
| 1. | Fire | | | 3,629 |
| 2. | Allied Lines | | | 949 |
| 3. | Farmowners multiple peril | | | |
| 4. | Homeowners multiple peril | 7,804 | 7,804 | 13,555 |
| 5. | Commercial multiple peril | 1,798,836 | 1,798,836 | 23,501 |
| 6. | Mortgage guaranty | | | |
| 8. | Ocean marine | | | |
| 9. | Inland marine | 878,622 | 878,622 | 717,739 |
| 10. | Financial guaranty | | | |
| 11.1 | Medical professional liability - occurrence | | | |
| 11.2 | Medical professional liability - claims-made | | | |
| 12. | Earthquake | 23,268 | 23,268 | 6,659 |
| 13. | Group accident and health | | | |
| 14. | Credit accident and health | | | |
| 15. | Other accident and health | 5,644 | 5,644 | 5,644 |
| 16. | Workers' compensation | 324,550 | 324,550 | 662,185 |
| 17.1 | Other liability - occurrence | 1,627,540 | 1,627,540 | 795,362 |
| 17.2 | Other liability - claims-made | | | |
| 17.3 | Excess workers' compensation | | | |
| 18.1 | Products liability - occurrence | 226,510 | 226,510 | 155,043 |
| 18.2 | Products liability - claims-made | | | |
| 19.1,19.2 | Private passenger auto liability | 1,393 | 1,393 | 1,227 |
| 19.3,19.4 | Commercial auto liability | 2,763,161 | 2,763,161 | 99,793 |
| 21. | Auto physical damage | 996,357 | 996,357 | (55,984) |
| 22. | Aircraft (all perils) | | | |
| 23. | Fidelity | | | 100 |
| 24. | Surety | 11,924 | 11,924 | 82,336 |
| 26. | Burglary and theft | 109,869 | 109,869 | 10,240 |
| 27. | Boiler and machinery | 125,435 | 125,435 | 47,147 |
| 28. | Credit | | | |
| 29. | International | | | |
| 30. | Warranty | | | |
| 31. | Reinsurance - Nonproportional Assumed Property | XXX | XXX | XXX |
| 32. | Reinsurance - Nonproportional Assumed Liability | XXX | XXX | XXX |
| 33. | Reinsurance - Nonproportional Assumed Financial Lines | XXX | XXX | XXX |
| 34. | Aggregate write-ins for other lines of business | | | |
| 35. | Totals | 8,900,912 | 8,900,912 | 2,569,125 |
| DETAILS OF WRITE-INS | | | | |
| 3401. | | | | |
| 3402. | | | | |
| 3403. | | | | |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | | | |
| 3499. | Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) | | | |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | |
|--|---|---|--|--|--|--|---|--|--------------------------------------|---|---|--|---|----------|
| Years in Which Losses Occurred | Prior Year-End Known Case Loss and LAE Reserves | Prior Year-End IBNR Loss and LAE Reserves | Total Prior Year-End Loss and LAE Reserves (Cols. 1+2) | 2012 Loss and LAE Payments on Claims Reported as of Prior Year-End | 2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End | Total 2012 Loss and LAE Payments (Cols. 4+5) | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End | Q.S. Date IBNR Loss and LAE Reserves | Total Q.S. Loss and LAE Reserves (Cols.7+8+9) | Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1) | Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2) | Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12) | |
| 1. 2009 + Prior | 19,598 | 23,477 | 43,076 | 3,823 | 6 | 3,829 | 17,644 | 162 | 21,300 | 39,106 | 1,868 | (2,009) | (141) | |
| 2. 2010 | 9,942 | 12,897 | 22,839 | 1,766 | 10 | 1,776 | 8,795 | 562 | 11,490 | 20,847 | 620 | (835) | (216) | |
| 3. Subtotals 2010 + Prior | 29,540 | 36,375 | 65,915 | 5,589 | 16 | 5,605 | 26,439 | 725 | 32,790 | 59,954 | 2,488 | (2,844) | (357) | |
| 4. 2011 | 16,448 | 22,337 | 38,785 | 7,236 | 631 | 7,866 | 11,321 | 1,040 | 18,780 | 31,142 | 2,109 | (1,885) | 223 | |
| 5. Subtotals 2011 + Prior | 45,989 | 58,711 | 104,700 | 12,825 | 646 | 13,471 | 37,760 | 1,765 | 51,570 | 91,096 | 4,596 | (4,730) | (133) | |
| 6. 2012 | XXX | XXX | XXX | XXX | 7,866 | 7,866 | XXX | 6,060 | 5,553 | 11,613 | XXX | XXX | XXX | |
| 7. Totals | 45,989 | 58,711 | 104,700 | 12,825 | 8,512 | 21,337 | 37,760 | 7,825 | 57,123 | 102,708 | 4,596 | (4,730) | (133) | |
| 8. Prior Year-End Surplus As Regards Policyholders | 121,349 | | | | | | | | | | Col. 11, Line 7 As % of Col. 1 Line 7 | Col. 12, Line 7 As % of Col. 2 Line 7 | Col. 13, Line 7 As % of Col. 3 Line 7 | |
| | | | | | | | | | | | | 1. 10.0 | 2. (8.1) | 3. (0.1) |
| | | | | | | | | | | | | | Col. 13, Line 7 As a % of Col. 1 Line 8 | |
| | | | | | | | | | | | | | 4. (0.1) | |

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

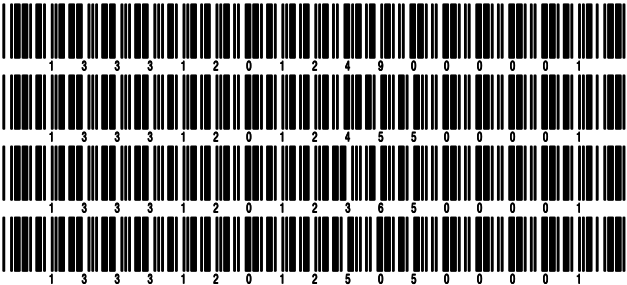
| | Response |
|---|----------|
| 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? | NO |
| 2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? | NO |
| 3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? | NO |
| 4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement? | NO |

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Supplement A to Schedule T [Document Identifier 455]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]
- 4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

| | Current Statement Date | | | 4 December 31 Prior Year Net Admitted Assets |
|---|------------------------|-----------------------------|---|---|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | |
| 2504. Prepaid expenses | 37,724 | 37,724 | | |
| 2505. Automobiles | 22,145 | 22,145 | | |
| 2506. Assessments paid in advance | 9,892 | 9,892 | | |
| 2507. Employee advances | 2,673 | 2,673 | | |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | 72,435 | 72,435 | | |

Additional Write-ins for Liabilities Line 25

| | 1 Current Statement Date | 2 December 31, Prior Year |
|---|--------------------------------|---------------------------------|
| 2504. Low income housing obligations | 60,941 | 60,941 |
| 2505. Escheatable funds | 18,320 | 20,505 |
| 2506. State surcharges payable | 6,883 | 19,993 |
| 2507. Reinsurance assumed overhead payable | 4,813 | 94,956 |
| 2508. Premium deficiency reserve | 1,850 | 1,850 |
| 2509. Policy refunds | 1,622 | 363 |
| 2510. Pension plan obligations | | 13,285,063 |
| 2511. Miscellaneous liabilities | | 7,051 |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | 94,429 | 13,490,723 |

Additional Write-ins for Statement of Income Line 14

| | 1 Current Year to Date | 2 Prior Year to Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| 1404. Gain / (loss) from sale of assets other than securities | | (2,232) | (4,268) |
| 1497. Summary of remaining write-ins for Line 14 from overflow page | | (2,232) | (4,268) |

SCHEDULE A - VERIFICATION

Real Estate

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year | | |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | | |
| 2.2 Additional investment made after acquisition | | |
| 3. Current year change in encumbrances | | |
| 4. Total gain (loss) on disposals | | |
| 5. Deduct amounts received on disposals | | |
| 6. Total foreign exchange change in book/adjusted carrying value | | |
| 7. Deduct current year's other than temporary impairment recognized | | |
| 8. Deduct current year's depreciation | | |
| 9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) | | |
| 10. Deduct total nonadmitted amounts | | |
| 11. Statement value at end of current period (Line 9 minus Line 10) | | |

SCHEDULE B - VERIFICATION

Mortgage Loans

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|---|-------------------|--------------------------------------|
| 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 | | |
| 2.2 Additional investment made after acquisition | | |
| 3. Capitalized deferred interest and other | | |
| 4. Accrual of discount | | |
| 5. Unrealized valuation increase (decrease) | | |
| 6. Total gain (loss) on disposals | | |
| 7. Deduct amounts received on disposals | | |
| 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 | | |
| 10. Deduct current year's other than temporary impairment recognized | | |
| 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | | |
| 12. Total valuation allowance | | |
| 13. Subtotal (Line 11 plus Line 12) | | |
| 14. Deduct total nonadmitted amounts | | |
| 15. Statement value at end of current period (Line 13 minus Line 14) | | |

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year | 21,240,017 | 24,165,033 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | 39,600 | 196,490 |
| 2.2 Additional investment made after acquisition | 142,798 | 691,578 |
| 3. Capitalized deferred interest and other | | |
| 4. Accrual of discount | | |
| 5. Unrealized valuation increase (decrease) | 911,503 | (804,023) |
| 6. Total gain (loss) on disposals | (309) | (190,766) |
| 7. Deduct amounts received on disposals | 56,385 | 2,783,172 |
| 8. Deduct amortization of premium and depreciation | | |
| 9. Total foreign exchange change in book/adjusted carrying value | 32,380 | (35,123) |
| 10. Deduct current year's other than temporary impairment recognized | | |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | 22,309,603 | 21,240,017 |
| 12. Deduct total nonadmitted amounts | | |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 22,309,603 | 21,240,017 |

SCHEDULE D - VERIFICATION

Bonds and Stocks

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|---|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year | 231,345,662 | 231,643,400 |
| 2. Cost of bonds and stocks acquired | 7,279,594 | 83,667,270 |
| 3. Accrual of discount | 27,063 | 125,245 |
| 4. Unrealized valuation increase (decrease) | 3,418,203 | (2,289,909) |
| 5. Total gain (loss) on disposals | 2,699,656 | 3,929,641 |
| 6. Deduct consideration for bonds and stocks disposed of | 26,181,250 | 84,290,639 |
| 7. Deduct amortization of premium | 310,845 | 1,241,606 |
| 8. Total foreign exchange change in book/adjusted carrying value | | |
| 9. Deduct current year's other than temporary impairment recognized | | 197,739 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 218,278,082 | 231,345,662 |
| 11. Deduct total nonadmitted amounts | 64,927 | 64,927 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 218,213,155 | 231,280,734 |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

| | 1 Book/Adjusted Carrying Value Beginning of Current Quarter | 2 Acquisitions During Current Quarter | 3 Dispositions During Current Quarter | 4 Non-Trading Activity During Current Quarter | 5 Book/Adjusted Carrying Value End of First Quarter | 6 Book/Adjusted Carrying Value End of Second Quarter | 7 Book/Adjusted Carrying Value End of Third Quarter | 8 Book/Adjusted Carrying Value December 31 Prior Year |
|-------------------------------------|---|--|--|--|---|--|---|---|
| BONDS | | | | | | | | |
| 1. Class 1 (a) | 171,457,714 | 53,553,728 | 63,144,490 | (372,368) | 161,494,584 | | | 171,457,714 |
| 2. Class 2 (a) | 5,103,733 | | | (15,135) | 5,088,598 | | | 5,103,733 |
| 3. Class 3 (a) | | | | | | | | |
| 4. Class 4 (a) | | | | | | | | |
| 5. Class 5 (a) | | | | | | | | |
| 6. Class 6 (a) | | | | | | | | |
| 7. Total Bonds | 176,561,447 | 53,553,728 | 63,144,490 | (387,503) | 166,583,182 | | | 176,561,447 |
| PREFERRED STOCK | | | | | | | | |
| 8. Class 1 | | 1 | 1 | | | | | |
| 9. Class 2 | | | | | | | | |
| 10. Class 3 | | | | | | | | |
| 11. Class 4 | | | | | | | | |
| 12. Class 5 | | | | | | | | |
| 13. Class 6 | | | | | | | | |
| 14. Total Preferred Stock | | 1 | 1 | | | | | |
| 15. Total Bonds and Preferred Stock | 176,561,447 | 53,553,729 | 63,144,491 | (387,503) | 166,583,182 | | | 176,561,447 |

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$0 ; NAIC 2 \$0 ; NAIC 3 \$;
NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

| | 1 | 2 | 3 | 4 | 5 |
|----------------|---------------------------------|-----------|-------------|------------------------------------|--|
| | Book/Adjusted Carrying Value | Par Value | Actual Cost | Interest Collected Year-to-Date | Paid for Accrued Interest Year-to-Date |
| 9199999 Totals | 4,977,729 | xxx | 4,977,729 | 1,232 | |

SCHEDULE DA - VERIFICATION

Short-Term Investments

| | 1 | 2 |
|---|--------------|---------------------------------|
| | Year To Date | Prior Year Ended December 31 |
| 1. Book/adjusted carrying value, December 31 of prior year | 2,779,418 | 6,287,856 |
| 2. Cost of short-term investments acquired | 47,221,787 | 161,131,194 |
| 3. Accrual of discount | | |
| 4. Unrealized valuation increase (decrease) | | |
| 5. Total gain (loss) on disposals | (1) | |
| 6. Deduct consideration received on disposals | 45,023,477 | 164,639,632 |
| 7. Deduct amortization of premium | | |
| 8. Total foreign exchange change in book/adjusted carrying value | | |
| 9. Deduct current year's other than temporary impairment recognized | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 4,977,729 | 2,779,418 |
| 11. Deduct total nonadmitted amounts | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 4,977,729 | 2,779,418 |

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - VERIFICATION

(Cash Equivalents)

| | 1 | 2 |
|---|--------------|---------------------------------|
| | Year To Date | Prior Year Ended December 31 |
| 1. Book/adjusted carrying value, December 31 of prior year | | 2,000,000 |
| 2. Cost of cash equivalents acquired | | |
| 3. Accrual of discount | | |
| 4. Unrealized valuation increase (decrease) | | |
| 5. Total gain (loss) on disposals | | (101) |
| 6. Deduct consideration received on disposals | | 1,999,899 |
| 7. Deduct amortization of premium | | |
| 8. Total foreign exchange change in book/adjusted carrying value | | |
| 9. Deduct current year's other than temporary impairment recognized | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | | |
| 11. Deduct total nonadmitted amounts | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | | |

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1 | 2 | Location | | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---|---|------------|-------|--------------------------------------|---------------------|--------------------------------|-------------------------|--|--|---------------------------|---|----------------------------|
| | | 3 | 4 | | | | | | | | | |
| CUSIP Identification | Name or Description | City | State | Name of Vendor or General Partner | NAIC Designation | Date Originally Acquired | Type and Strategy | Actual Cost at Time of Acquisition | Additional Investment Made After Acquisition | Amount of Encumbrances | Commitment for Additional Investment | Percentage of Ownership |
| Joint Venture Interests - Other - Unaffiliated | | | | | | | | | | | | |
| | Adams Street 2012 Global Fund LP | Chicago | IL | Adams Street Partners | | 02/15/2012 | | 39,600 | | | 3,960,400 | 0.960 |
| | HarbourVest Partners VIII Buyout Fund LP | Wilmington | DE | HarbourVest | | 03/29/2007 | 3 | | 50,000 | | 956,250 | 0.090 |
| | HarbourVest Partners VIII Venture Capital Fund LP | Wilmington | DE | HarbourVest | | 03/29/2007 | 1 | | 10,000 | | 137,500 | 0.020 |
| | HIPEP V 2007 European Buyout Companion Fund LP | Wilmington | DE | HarbourVest | | 05/02/2007 | 3 | | 46,319 | | 294,500 | 0.370 |
| | HarbourVest International Private Equity Partners V | Wilmington | DE | HarbourVest | | 05/31/2007 | 1 | | 6,479 | | | |
| | Park Street Capital Private Equity Fund VIII | Boston | MA | Park Street Capital | | 05/04/2007 | | | 30,000 | | 247,500 | 0.340 |
| 1999999. Joint Venture Interests - Other - Unaffiliated | | | | | | | | 39,600 | 142,798 | | 5,596,150 | XXX |
| 3999999. Total - Unaffiliated | | | | | | | | 39,600 | 142,798 | | 5,596,150 | XXX |
| 4099999. Total - Affiliated | | | | | | | | | | | | XXX |
| 4199999 - Totals | | | | | | | | 39,600 | 142,798 | | 5,596,150 | XXX |

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

| 1 | 2 | Location | | 5 | 6 | 7 | 8 | Change in Book/Adjusted Carrying Value | | | | | | 15 | 16 | 17 | 18 | 19 | 20 | |
|---|--|------------------|------------|--|--------------------------------|--------------------|---|--|--|---|--|--|---|---|--------------------|---|---|--|---------------------------|--|
| | | 3 | 4 | | | | | 9 | 10 | 11 | 12 | 13 | 14 | | | | | | | |
| CUSIP Identification | Name or Description | City | State | Name of Purchaser or Nature of Disposal | Date Originally Acquired | Disposal Date | Book/ Adjusted Carrying Value Less Encum- brances, Prior Year | Unrealized Valuation Increase (De- crease) | Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion | Current Year's Other Than Temporary Impair- ment Recog- nized | Capital- ized Deferred Interest and Other | Total Change in Book/ Adjusted Carrying Value (9+10- 11+12) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value Less Encum- brances on Disposal | Consid- eration | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Invest- ment Income | |
| Joint Venture Interests - Other - Unaffiliated | | | | | | | | | | | | | | | | | | | | |
| | HarbourVest Partners VIII Buyout Fund LP .. | Wilmington | ..DE | HarbourVest | ..03/29/2007 | ..03/15/2012 | 1,687,306 | | | | | | | 17,019 | 20,000 | | | | | |
| | HarbourVest Partners VIII Venture Capital Fund LP | Wilmington | ..DE | HarbourVest | ..03/29/2007 | ..03/15/2012 | 422,088 | | | | | | | 4,797 | 17,019 | | | | | |
| | HIPEP V 2007 European Buyout Companion Fund LP | Wilmington | ..DE | HarbourVest | ..05/02/2007 | ..03/26/2012 | 640,838 | | | | | | | 14,569 | 14,569 | | (310) | | (310) | |
| | Park Street Capital Private Equity Fund VIII | Boston | ..MA | Park Street Capital | ..05/04/2007 | ..03/29/2012 | 769,052 | | | | | | | 20,000 | 4,797 | | | | | |
| 1999999. Joint Venture Interests - Other - Unaffiliated | | | | | | | | 3,519,284 | | | | | | 56,385 | 56,385 | | (310) | | (310) | |
| 3999999. Total - Unaffiliated | | | | | | | | 3,519,284 | | | | | | 56,385 | 56,385 | | (310) | | (310) | |
| 4099999. Total - Affiliated | | | | | | | | | | | | | | | | | | | | |
| 4199999 - Totals | | | | | | | | 3,519,284 | | | | | | 56,385 | 56,385 | | (310) | | (310) | |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|--|---------|------------------|------------------------|---------------------------------|-------------|-----------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Desig- nation or Market Indicator (a) |
| Bonds - U.S. Governments | | | | | | | | | |
| 912828-FL-9 | U S Treasury Notes TIPS 2.500% 07/15/16 | | 03/26/2012 | Goldman Sachs | | 654,374 | 500,000 | 2,773 | 1 |
| 912828-HW-3 | U S Treasury Notes TIPS 0.625% 04/15/13 | | 03/26/2012 | Bank Of America | | 550,923 | 500,000 | 1,501 | 1 |
| 912828-SJ-0 | U S Treasury Notes 0.875% 02/28/17 | | 03/30/2012 | Barclays Capital | | 497,365 | 500,000 | 357 | 1 |
| 0599999. Subtotal - Bonds - U.S. Governments | | | | | | 1,702,662 | 1,500,000 | 4,630 | XXX |
| Bonds - U.S. States, Territories and Possessions | | | | | | | | | |
| 837147-7C-5 | South Carolina St Ser E Rev 5.000% 01/01/40 | | 02/02/2012 | Barclays Capital | | 718,483 | 655,000 | 3,275 | 1FE |
| 1799999. Subtotal - Bonds - U.S. States, Territories and Possessions | | | | | | 718,483 | 655,000 | 3,275 | XXX |
| Bonds - U.S. Special Revenues | | | | | | | | | |
| 3128MJ-07-8 | FHLMC Pool #G08477 3.500% 02/01/42 | | 02/01/2012 | Nomura Sec Intl | | 259,258 | 250,000 | 292 | 1 |
| 3128MJ-09-4 | FHLMC Pool #G08479 3.500% 03/01/42 | | 02/23/2012 | Cantor Fitzgerald & Co | | 1,962,938 | 1,900,000 | 2,032 | 1 |
| 3132GM-KH-4 | FHLMC Pool #005996 3.500% 02/01/42 | | 01/26/2012 | Cantor Fitzgerald & Co | | 774,257 | 749,999 | 875 | 1 |
| 396066-C2-3 | Greenville Cnty SC Rev 5.500% 12/01/21 | | 01/11/2012 | US Banc Corp | | 665,695 | 525,000 | 3,690 | 1FE |
| 45203H-AL-6 | Illinois Fin Auth Univ Chicago Rev 5.500% 08/15/41 | | 02/27/2012 | FUNB Funds | | 248,650 | 225,000 | 447 | 1FE |
| 3199999. Subtotal - Bonds - U.S. Special Revenues | | | | | | 3,910,797 | 3,649,999 | 7,335 | XXX |
| 8399997. Total - Bonds - Part 3 | | | | | | 6,331,941 | 5,804,999 | 15,240 | XXX |
| 8399998. Total - Bonds - Part 5 | | | | | | XXX | XXX | XXX | XXX |
| 8399999. Total - Bonds | | | | | | 6,331,941 | 5,804,999 | 15,240 | XXX |
| Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | |
| 685691-50-3 | Orchard Supply Ser A | | 01/01/2012 | Spin Off | 2,260 | 1 | 0.00 | | P1L |
| 8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | 1 | XXX | | XXX |
| 8999997. Total - Preferred Stocks - Part 3 | | | | | | 1 | XXX | | XXX |
| 8999998. Total - Preferred Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX |
| 8999999. Total - Preferred Stocks | | | | | | 1 | XXX | | XXX |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | |
| 011659-10-9 | Alaska Air Group | | 01/26/2012 | Merrill Lynch | 285,000 | 20,748 | | | L |
| 011659-10-9 | Alaska Air Group | | 03/19/2012 | Stock Split | 285,000 | | | | L |
| 014449J-10-5 | Alere Inc | | 03/06/2012 | Various | 1,230,000 | 29,315 | | | L |
| 03027X-10-0 | American Tower REIT | | 01/26/2012 | Investment Technology | 100,000 | 6,208 | | | L |
| 031162-10-0 | Amgen Inc | | 03/28/2012 | Citigroup Global | 70,000 | 4,721 | | | L |
| 037833-10-0 | Apple Computer Inc | | 01/26/2012 | Investment Technology | 20,000 | 8,887 | | | L |
| 053015-10-3 | Automatic Data Process | | 01/26/2012 | Investment Technology | 120,000 | 6,698 | | | L |
| 057224-10-7 | Baker Hughes Inc | | 01/26/2012 | Investment Technology | 80,000 | 3,847 | | | L |
| 099724-10-6 | Borg-Warner Automotive Inc | | 01/26/2012 | Investment Technology | 100,000 | 7,544 | | | L |
| 105368-20-3 | Brandywine Realty Trust | | 01/13/2012 | Various | 1,200,000 | 11,494 | | | L |
| 127097-10-3 | Cabot Oil & Gas Corp | | 01/26/2012 | Stock Split | 120,000 | | | | L |
| 149123-10-1 | Caterpillar Inc | | 01/26/2012 | Investment Technology | 60,000 | 6,677 | | | L |
| 189054-10-9 | Clorox Co | | 01/26/2012 | Investment Technology | 110,000 | 7,576 | | | L |
| 194162-10-3 | Colgate Palmolive | | 01/26/2012 | Investment Technology | 110,000 | 10,023 | | | L |
| 20030N-10-1 | Comcast Corp | | 02/09/2012 | Various | 5,675,000 | 148,108 | | | L |
| 226553-10-5 | CreXus Investment Corp | | 01/04/2012 | Various | 400,000 | 4,145 | | | L |
| 228227-10-4 | Crown Castle Intl Corp | | 03/28/2012 | Citigroup Global | 190,000 | 10,034 | | | L |
| 254687-10-6 | Walt Disney Co | | 02/15/2012 | Various | 3,100,000 | 122,787 | | | L |
| 256746-10-8 | Dollar Tree Inc | | 01/26/2012 | Investment Technology | 110,000 | 9,200 | | | L |
| 26875P-10-1 | EOG Resources Inc | | 01/26/2012 | Investment Technology | 90,000 | 9,439 | | | L |
| 30161N-10-1 | Exelon Corp | | 03/16/2012 | Taxable Exchange | 130,200 | 2,892 | | | L |
| 302491-30-3 | PMC Corp | | 01/26/2012 | Investment Technology | 70,000 | 6,425 | | | L |
| 345370-86-0 | Ford Motor Co | | 03/28/2012 | Citigroup Global | 240,000 | 2,947 | | | L |
| 404132-10-2 | HCC Insurance Holdings Inc | | 02/24/2012 | Various | 375,000 | 11,410 | | | L |
| 416515-10-4 | Hartford Finl Services Grp | | 03/22/2012 | Various | 10,100,000 | 208,589 | | | L |
| 437076-10-2 | Home Depot Inc | | 01/26/2012 | Investment Technology | 160,000 | 7,181 | | | L |
| 45031U-10-1 | IStar Financial Inc | | 02/24/2012 | Various | 655,000 | 4,533 | | | L |
| 46625H-10-0 | J P Morgan Chase & Co | | 03/28/2012 | Citigroup Global | 130,000 | 5,970 | | | L |
| 518439-10-4 | Estee Lauder Cos CL A | | 01/23/2012 | Stock Split | 110,000 | | | | L |
| 61166W-10-1 | Monsanto Co | | 01/26/2012 | Investment Technology | 120,000 | 9,718 | | | L |
| 629579-10-3 | Nacco Industries Inc | | 03/01/2012 | Goldman Sachs | 25,000 | 2,521 | | | L |
| 64110L-10-6 | Netflix Inc | | 01/26/2012 | Investment Technology | 20,000 | 2,313 | | | L |
| 655844-10-8 | Norfolk Southern Corp | | 01/26/2012 | Investment Technology | 160,000 | 11,996 | | | L |
| 67103H-10-7 | O'Reilly Automotive Inc | | 03/28/2012 | Citigroup Global | 70,000 | 6,319 | | | L |
| 685691-40-4 | Orchard Supply | | 01/01/2012 | Spin Off | 2,260 | 67 | | | L |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|----------------------------|---------|---------------|-----------------------|---------------------------|-------------|-----------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 693475-10-5 | PNC Financial Services Grp | | .03/28/2012 | Citigroup Global | 120.000 | 7,754 | | | L |
| 714290-10-3 | Perrigo Company | | .01/26/2012 | Investment Technology | 80.000 | 7,696 | | | L |
| 718172-10-9 | Philip Morris Intl Inc | | .03/28/2012 | Citigroup Global | 70.000 | 6,084 | | | L |
| 740189-10-5 | Precision Castparts Corp | | .01/26/2012 | Investment Technology | 40.000 | 6,750 | | | L |
| 741503-40-3 | Priceline.Com Inc | | .03/28/2012 | Citigroup Global | 10.000 | 7,161 | | | L |
| 781258-10-8 | Ruddick Corp | | .03/14/2012 | Credit Suisse | 185.000 | 7,776 | | | L |
| 806857-10-8 | Schlumberger Ltd | | .01/26/2012 | Investment Technology | 60.000 | 4,570 | | | L |
| 816300-10-7 | Selective Insurance Group | | .02/16/2012 | Various | 625.000 | 11,303 | | | L |
| 828806-10-9 | Simon Property Group Inc | | .03/28/2012 | Various | 70.000 | 9,684 | | | L |
| 86722A-10-3 | SunCoke Energy Inc | | .01/18/2012 | Spin Off | 58.350 | 456 | | | L |
| 872540-10-9 | TJX Cos Inc | | .03/28/2012 | Citigroup Global | 140.000 | 5,488 | | | L |
| 872540-10-9 | TJX Cos Inc | | .02/03/2012 | Stock Split | 200.000 | | | | L |
| 88076W-10-3 | Teradata Corp | | .03/28/2012 | Citigroup Global | 70.000 | 4,749 | | | L |
| 882508-10-4 | Texas Instruments Inc | | .01/26/2012 | Investment Technology | 70.000 | 2,262 | | | L |
| 918204-10-8 | V F Corp | | .03/22/2012 | Various | 910.000 | 134,295 | | | L |
| 92276F-10-0 | Ventas Inc | | .01/26/2012 | Investment Technology | 110.000 | 6,474 | | | L |
| 98212B-10-3 | WPX Energy Inc | | .01/03/2012 | Spin Off | 166.670 | 2,616 | | | L |
| H89128-10-4 | Tyco International Ltd | | .01/26/2012 | Investment Technology | 60.000 | 2,950 | | | L |
| G24140-10-8 | Cooper Industries PLC | F | .01/26/2012 | Investment Technology | 150.000 | 8,863 | | | L |
| G39300-10-1 | Global Sources Ltd | F | .03/14/2012 | Various | 70.000 | 388 | | | L |
| 9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | 947,652 | XXX | | XXX |
| 9799997. Total - Common Stocks - Part 3 | | | | | | 947,652 | XXX | | XXX |
| 9799998. Total - Common Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX |
| 9799999. Total - Common Stocks | | | | | | 947,652 | XXX | | XXX |
| 9899999. Total - Preferred and Common Stocks | | | | | | 947,653 | XXX | | XXX |
| 9999999 - Totals | | | | | | 7,279,594 | XXX | 15,240 | XXX |

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

SCHEDULE D - PART 4

| CUSIP Ident- ification | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 | |
|--|---|--------------|------------------|-----------------------|---------------------------------|--------------------|-----------|----------------|--|--|--|---|---|---|---|--|---|-------------------------------------|--|--|---|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | | |
| | Description | For- eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consid- eration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization)/ Accretion | Current Year's Other Than Temporary Impairment Recogn- ized | Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13) | Total Foreign Exchange Change in Book /Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Dividends Received During Year | Stated Con- tractual Maturity Date | NAIC Design- ation or Market Indi- cator (a) | |
| Bonds - U.S. Governments | | | | | | | | | | | | | | | | | | | | | | |
| 3137EA-CW-7 | Fedl Home Loan Mtg Corp 2.0% 08/25/16 | | 02/03/2012 | Bank Of America | | 471,744 | 450,000 | 466,276 | 466,257 | | | (329) | (329) | | 465,928 | | 5,816 | 5,816 | 4,025 | 08/25/2016 | 1 | |
| 3620A8-MT-7 | GNMA Pool #722270 5.000% 09/15/39 | | 03/01/2012 | Paydown | | 31,876 | 31,876 | 32,673 | 32,653 | | | (777) | (777) | | 31,876 | | | | 230 | 09/15/2039 | 1 | |
| 362195-Z2-8 | GNMA Pool #268161 10.250% 02/15/17 | | 03/01/2012 | Paydown | | 16,540 | 16,540 | 17,513 | 16,968 | | | (428) | (428) | | 16,540 | | | | 283 | 02/15/2017 | 1 | |
| 362905-RR-4 | GNMA Pool #616196 5.500% 01/15/24 | | 03/01/2012 | Paydown | | 10,668 | 10,668 | 11,121 | 11,002 | | | (334) | (334) | | 10,668 | | | | 99 | 01/15/2024 | 1 | |
| 36296S-E3-5 | GNMA Pool #699554 5.000% 11/15/38 | | 03/01/2012 | Paydown | | 24,571 | 24,571 | 24,306 | 24,311 | | | 260 | 260 | | 24,571 | | | | 194 | 11/15/2038 | 1 | |
| 36296X-JS-4 | GNMA Pool #704173 5.000% 01/15/39 | | 03/01/2012 | Paydown | | 32,153 | 32,153 | 33,333 | 33,305 | | (1,152) | (1,152) | (1,152) | | 32,153 | | | | 259 | 01/15/2039 | 1 | |
| 36297A-AT-0 | GNMA Pool #705718 5.000% 01/15/39 | | 03/01/2012 | Paydown | | 30,827 | 30,827 | 31,959 | 31,936 | | (1,109) | (1,109) | (1,109) | | 30,827 | | | | 317 | 01/15/2039 | 1 | |
| 912828-DH-0 | U S Treasury Notes TIPS 1.625% 01/15/15 | | 02/24/2012 | BNP | | 1,298,675 | 1,000,000 | 1,203,088 | 1,228,586 | (45,619) | (2,106) | (47,726) | (47,726) | | 1,180,861 | | 117,814 | 117,814 | 11,900 | 01/15/2015 | 1 | |
| 912828-GX-2 | U S Treasury Notes TIPS 2.625% 07/15/17 | | 02/24/2012 | Barclays Capital | | 1,525,501 | 1,150,000 | 1,249,673 | 1,306,572 | (76,878) | (1,276) | (78,153) | (78,153) | | 1,228,419 | | 297,082 | 297,082 | 20,367 | 07/15/2017 | 1 | |
| 912828-JX-9 | U S Treasury Notes TIPS 2.125% 01/15/19 | | 02/24/2012 | BNP | | 1,225,092 | 960,000 | 1,134,767 | 1,122,359 | 1,919 | (2,757) | (838) | (838) | | 1,121,521 | | 103,571 | 103,571 | 13,286 | 01/15/2019 | 1 | |
| 912828-RU-6 | U S Treasury Notes 0.875% 11/30/16 | | 01/12/2012 | Goldman Sachs | | 250,956 | 250,000 | 250,508 | 250,507 | | (3) | (3) | (3) | | 250,504 | | 452 | 452 | 263 | 11/30/2016 | 1 | |
| 0599999. Subtotal - Bonds - U.S. Governments | | | | | | 4,918,603 | 3,956,635 | 4,455,217 | 4,524,457 | (120,577) | (10,012) | | (130,590) | | 4,393,867 | | 524,736 | 524,736 | 51,225 | XXX | XXX | |
| Bonds - U.S. States, Territories and Possessions | | | | | | | | | | | | | | | | | | | | | | |
| 604129-UD-6 | Minnesota St Ser B 5.000% 08/01/21 | | 03/02/2012 | BNY Mellon | | 1,255,000 | 1,000,000 | 1,192,760 | 1,169,267 | | (3,217) | | (3,217) | | 1,166,050 | | 88,950 | 88,950 | 30,000 | 08/01/2020 | 1FE | |
| 882722-JU-6 | Texas St Ser A 5.000% 10/01/19 | | 03/02/2012 | Mitsubishi Securities | | 935,273 | 750,000 | 909,518 | 890,037 | | (3,014) | | (3,014) | | 887,022 | | 48,250 | 48,250 | 16,250 | 10/01/2019 | 1FE | |
| 1799999. Subtotal - Bonds - U.S. States, Territories and Possessions | | | | | | 2,190,273 | 1,750,000 | 2,102,278 | 2,059,304 | | (6,232) | | (6,232) | | 2,053,072 | | 137,200 | 137,200 | 46,250 | XXX | XXX | |
| Bonds - U.S. Political Subdivisions of States, Territories and Possessions | | | | | | | | | | | | | | | | | | | | | | |

[illegible]

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|--------------------------------------|----------|---------------|--------------------------|---------------------------|----------------|-----------|-------------|--|---|---|--|--|--|--|--|----------------------------------|-------------------------------|---|-----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Ident-ification | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consid-eration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other Than Temporary Impairment Recogn-ized | Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13) | Total Foreign Exchange Change in Book /Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Con-tractual Maturity Date | NAIC Design-ation or Market In-dicator (a) |
| 8999997. Total - Preferred Stocks - Part 4 | | | | | | 5 | XXX | 1 | | | | | | | 1 | | 4 | 4 | | XXX | XXX |
| 8999998. Total - Preferred Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 8999999. Total - Preferred Stocks | | | | | | 5 | XXX | 1 | | | | | | | 1 | | 4 | 4 | | XXX | XXX |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | |
| .000361-10-5 | AAR Corp | | 02/24/2012 | Investment Technology .. | 85.000 | 1,901 | | 1,295 | 1,629 | (334) | | | (334) | | 1,295 | | 606 | 606 | 6 | | |
| .001055-10-2 | AFLAC Inc | | 02/24/2012 | Investment Technology .. | 150.000 | 7,033 | | 6,689 | 6,489 | 200 | | | 200 | | 6,689 | | 345 | 345 | 50 | | |
| .001547-10-8 | AK Steel Holding Corp | | 01/26/2012 | Investment Technology .. | 100.000 | 976 | | 712 | 826 | (114) | | | (114) | | 712 | | 264 | 264 | | | |
| .00164V-10-3 | AMC Networks Inc | | 01/26/2012 | Investment Technology .. | 60.000 | 2,499 | | 2,300 | 2,255 | 46 | | | 46 | | 2,300 | | 199 | 199 | | | |
| .00206R-10-2 | AT&T Inc | | 02/24/2012 | Investment Technology .. | 770.000 | 23,354 | | 19,404 | 23,285 | (3,881) | | | (3,881) | | 19,404 | | 3,950 | 3,950 | 339 | | |
| .002535-30-0 | Aaron's Inc | | 02/24/2012 | Investment Technology .. | 75.000 | 2,080 | | 1,324 | 2,001 | (677) | | | (677) | | 1,324 | | 756 | 756 | 1 | | |
| .002824-10-0 | Abbott Laboratories | | 02/24/2012 | Investment Technology .. | 230.000 | 13,038 | | 11,256 | 12,933 | (1,677) | | | (1,677) | | 11,256 | | 1,782 | 1,782 | 110 | | |
| .00817Y-10-8 | Aetna Inc | | 02/24/2012 | Investment Technology .. | 130.000 | 6,094 | | 4,121 | 5,485 | (1,364) | | | (1,364) | | 4,121 | | 1,973 | 1,973 | 23 | | |
| .009158-10-6 | Air Products & Chemicals Inc | | 02/24/2012 | Citigroup Global | 265.000 | 24,332 | | 17,955 | 22,575 | (4,621) | | | (4,621) | | 17,955 | | 6,378 | 6,378 | 154 | | |
| .011311-10-7 | Alamo Group Inc | | 02/24/2012 | Weeden & Co | 300.000 | 8,371 | | 4,824 | 8,079 | (3,255) | | | (3,255) | | 4,824 | | 3,547 | 3,547 | 18 | | |
| .012348-10-8 | Albany International Corp CL A | | 02/24/2012 | Weeden & Co | 400.000 | 10,000 | | 3,629 | 9,248 | (5,619) | | | (5,619) | | 3,629 | | 6,371 | 6,371 | 52 | | |
| .01748X-10-2 | Allegiant Travel Co | | 02/24/2012 | Investment Technology .. | 140.000 | 6,820 | | 6,062 | 7,468 | (1,405) | | | (1,405) | | 6,062 | | 758 | 758 | | | |
| .018490-10-2 | Allergan Inc | | 02/24/2012 | Investment Technology .. | 120.000 | 10,489 | | 6,853 | 10,529 | (3,676) | | | (3,676) | | 6,853 | | 3,636 | 3,636 | 6 | | |
| .021441-10-0 | Altera Corp | | 02/24/2012 | Investment Technology .. | 190.000 | 7,385 | | 3,811 | 7,049 | (3,238) | | | (3,238) | | 3,811 | | 3,574 | 3,574 | 15 | | |
| .02209S-10-3 | Altria Group Inc | | 02/24/2012 | Investment Technology .. | 410.000 | 12,292 | | 8,529 | 12,157 | (3,628) | | | (3,628) | | 8,529 | | 3,763 | 3,763 | 168 | | |
| .023135-10-6 | Amazon.com Inc | | 02/24/2012 | Investment Technology .. | 40.000 | 7,165 | | 8,650 | 6,924 | 1,726 | | | 1,726 | | 8,650 | | (1,485) | (1,485) | | | |
| .025816-10-9 | American Express Co | | 02/24/2012 | Various | 530.000 | 28,217 | | 18,391 | 25,000 | (6,609) | | | (6,609) | | 18,391 | | 9,826 | 9,826 | 95 | | |
| .03027X-10-0 | American Tower REIT | | 02/24/2012 | Investment Technology .. | 160.000 | 10,264 | | 8,849 | 3,601 | (960) | | | (960) | | 8,849 | | 1,415 | 1,415 | | | |
| .03073E-10-5 | AmerisourceBergan Corp | | 02/24/2012 | Investment Technology .. | 220.000 | 8,292 | | 3,923 | 8,182 | (4,259) | | | (4,259) | | 3,923 | | 4,369 | 4,369 | 29 | | |
| .031162-10-0 | Amgen Inc | | 02/24/2012 | Various | 600.000 | 40,718 | | 33,262 | 38,526 | (5,264) | | | (5,264) | | 33,262 | | 7,456 | 7,456 | 176 | | |
| .032095-10-1 | Amphenol Corp CL A | | 02/24/2012 | Investment Technology .. | 120.000 | 6,755 | | 4,147 | 5,447 | (1,300) | | | (1,300) | | 4,147 | | 2,607 | 2,607 | 2 | | |
| .032511-10-7 | Anadarko Petroleum Corp | | 02/24/2012 | Various | 680.000 | 59,400 | | 42,105 | 51,904 | (9,800) | | | (9,800) | | 42,105 | | 17,296 | 17,296 | | | |
| .037347-10-1 | Anworth Mortgage Asset Corp | | 02/24/2012 | Weeden & Co | 700.000 | 4,578 | | 4,350 | 4,396 | (46) | | | (46) | | 4,350 | | 228 | 228 | 147 | | |
| .037411-10-5 | Apache Corp | | 02/24/2012 | Citigroup Global | 595.000 | 66,362 | | 54,462 | 53,895 | 567 | | | 567 | | 54,462 | | 11,901 | 11,901 | 89 | | |
| .037598-10-9 | Apogee Enterprises Inc | | 02/07/2012 | Various | 635.000 | 9,362 | | 7,063 | 7,785 | (722) | | | (722) | | 7,063 | | 2,300 | 2,300 | 47 | | |
| .037833-10-0 | Apple Computer Inc | | 02/24/2012 | Investment Technology .. | 140.000 | 73,135 | | 43,156 | 48,600 | (14,330) | | | (14,330) | | 43,156 | | 29,978 | 29,978 | | | |
| .038222-10-5 | Applied Materials Inc | | 02/24/2012 | Investment Technology .. | 620.000 | 7,824 | | 6,281 | 6,640 | (360) | | | (360) | | 6,281 | | 1,544 | 1,544 | 50 | | |
| .04269Q-10-0 | Arris Group Inc | | 02/24/2012 | Weeden & Co | 1,100.000 | 12,848 | | 13,413 | 11,902 | 1,511 | | | 1,511 | | 13,413 | | (565) | (565) | | | |
| .044103-10-9 | Ashford Hospitality Trust | | 02/24/2012 | Weeden & Co | 400.000 | 3,468 | | 2,858 | 3,200 | (342) | | | (342) | | 2,858 | | 610 | 610 | 40 | | |
| .04621X-10-8 | Assurant Inc | | 03/08/2012 | Various | 360.000 | 15,458 | | 9,125 | 14,782 | (5,657) | | | (5,657) | | 9,125 | | 6,334 | 6,334 | 65 | | |
| .05329W-10-2 | Autonation Inc | | 03/28/2012 | Citigroup Global | 90.000 | 3,135 | | 1,850 | 3,318 | (1,469) | | | (1,469) | | 1,850 | | 1,285 | 1,285 | | | |
| .053332-10-2 | Autozone Inc | | 01/26/2012 | Investment Technology .. | 30.000 | 10,445 | | 4,213 | 9,749 | (5,536) | | | (5,536) | | 4,213 | | 6,232 | 6,232 | | | |
| .05379B-10-7 | Avista Corp | | 02/24/2012 | Weeden & Co | 700.000 | 17,598 | | 16,410 | 18,025 | (1,615) | | | (1,615) | | 16,410 | | 1,188 | 1,188 | 203 | | |
| .05508R-10-6 | B&G Foods Inc | | 02/24/2012 | Investment Technology .. | 200.000 | 4,553 | | 2,595 | 4,814 | (2,219) | | | (2,219) | | 2,595 | | 1,958 | 1,958 | 46 | | |
| .060505-10-4 | Bank Amer Corp | | 02/24/2012 | Investment Technology .. | 2,560.000 | 20,147 | | 21,879 | 14,234 | 7,645 | | | 7,645 | | 21,879 | | (1,732) | (1,732) | | | |
| .063671-10-1 | Bank Of Montreal | | 01/26/2012 | Investment Technology .. | 25.000 | 1,484 | | 1,084 | 1,370 | (286) | | | (286) | | 1,084 | | 400 | 400 | | | |
| .064058-10-0 | Bank of NY Mellon Corp | | 02/24/2012 | Investment Technology .. | 690.000 | 14,945 | | 19,493 | 13,738 | 5,755 | | | 5,755 | | 19,493 | | (4,547) | (4,547) | 90 | | |
| .067383-10-9 | Bard C R Inc | | 03/28/2012 | Citigroup Global | 40.000 | 3,941 | | 3,326 | 3,420 | (94) | | | (94) | | 3,326 | | 615 | 615 | 8 | | |
| .075887-10-9 | Becton Dickinson | | 02/24/2012 | Investment Technology .. | 180.000 | 13,908 | | 13,219 | 13,450 | (231) | | | (231) | | 13,219 | | 690 | 690 | | | |
| .08160H-10-1 | Benchmark Electronics Inc | | 02/24/2012 | Weeden & Co | 600.000 | 10,254 | | 6,686 | 8,062 | (1,396) | | | (1,396) | | 6,686 | | 3,568 | 3,568 | | | |
| .084670-70-2 | Berkshire Hathaway Inc CL B | | 02/24/2012 | Investment Technology .. | 230.000 | 18,407 | | 17,919 | 17,549 | 370 | | | 370 | | 17,919 | | 488 | 488 | | | |
| .085789-10-5 | Berry Petroleum Co CL A | | 02/24/2012 | Investment Technology .. | 210.000 | 11,265 | | 2,373 | 8,824 | (6,452) | | | (6,452) | | 2,373 | | 8,893 | 8,893 | | | |
| .09746Y-10-5 | Boise Inc | | 02/24/2012 | Weeden & Co | 500.000 | 4,040 | | 4,538 | 3,560 | 978 | | | 978 | | 4,538 | | (498) | (498) | | | |
| .105368-20-3 | Brandywine Realty Trust | | 02/24/2012 | Weeden & Co | 3,800.000 | 41,305 | | 34,551 | 35,150 | (1,546) | | | (1,546) | | 34,551 | | 6,754 | 6,754 | 555 | | |
| .109473-40-5 | Brightpoint Inc | | 01/19/2012 | Investment Technology .. | 1,400.000 | 16,381 | | 11,810 | 15,064 | (3,254) | | | (3,254) | | 11,810 | | 4,572 | 4,572 | | | |
| .109641-10-0 | Brinker International Inc | | 02/24/2012 | Weeden & Co | 500.000 | 13,285 | | 10,465 | 13,380 | (2,915) | | | (2,915) | | 10,465 | | 2,820 | 2,820 | | | |
| .109696-10-4 | Brinks Co | | 02/24/2012 | Weeden & Co | 300.000 | 7,452 | | 7,915 | 8,064 | (149) | | | (149) | | 7,915 | | (463) | (463) | 30 | | |
| .110122-10-8 | Bristol-Myers Squibb | | 02/24/2012 | Investment Technology .. | 230.000 | 7,496 | | 7,220 | 8,105 | (886) | | | (886) | | 7,220 | | 276 | 276 | 78 | | |
| .11133T-10-3 | Broadridge Financial Solutions | | 02/24/2012 | Investment Technology .. | 80.000 | 1,974 | | 1,691 | 1,804 | (113) | | | (113) | | 1,691 | | 283 | 283 | 13 | | |
| .124857-20-2 | CBS Corp CL B | | 02/24/2012 | Investment Technology .. | 190.000 | 5,650 | | 1,556 | 5,157 | (3,601) | | | (3,601) | | 1,556 | | 4,094 | 4,094 | 19 | | |
| .12561W-10-5 | Cleco Corp New | | 02/24/2012 | Investment Technology .. | 130.000 | 5,141 | | 2,784 | 4,953 | (2,169) | | | (2,169) | | 2,784 | | 2,357 | 2,357 | 41 | | |
| .12572Q-10-5 | CME Group Inc | | 02/24/2012 | Investment Technology .. | 30.000 | 8,771 | | 6,243 | 7,310 | (1,067) | | | (1,067) | | 6,243 | | 2,528 | 2,528 | | | |
| .127097-10-3 | Cabot Oil & Gas Corp | | 02/24/2012 | Investment Technology .. | 160.000 | 5,709 | | 2,548 | 6,072 | (3,524) | | | (3,524) | | 2,548 | | 3,161 | 3,161 | 3 | | |
| .131193-10-4 | Callaway Golf Co | | 02/24/2012 | Investment Technology .. | 780.000 | 5,214 | | 5,707 | 4,313 | 1,393 | | | 1,393 | | 5,707 | | (493) | (493) | 8 | | |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|-----------------------|-----------------------------|-------------|---------------|-----------------------|---------------------------|----------------|-----------|-------------|--|---|---|--|--|--|--|--|----------------------------------|-------------------------------|---|-----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Ident-ification | Description | For-foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consid-eration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other Than Temporary Impairment Recogn-ized | Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13) | Total Foreign Exchange Change in Book /Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Con-tractual Maturity Date | NAIC Desig-nation or Market In-dicator (a) |
| 132011-10-7 | Cambrex Corp | | 02/24/2012 | Weeden & Co | 400.000 | 3,004 | | 2,279 | 2,872 | (593) | | | (593) | | 2,279 | | 725 | 725 | | | |
| 134429-10-9 | Campbell Soup Co | | 02/24/2012 | Investment Technology | 210.000 | 7,077 | | 6,105 | 6,980 | (876) | | | (876) | | 6,105 | | 972 | 972 | | | |
| 140288-10-1 | CapLease Inc | | 02/24/2012 | Weeden & Co | 3,000.000 | 12,360 | | 15,457 | 12,120 | 3,337 | | | 3,337 | | 15,457 | | (3,097) | (3,097) | | | 195 |
| 14067E-50-6 | Capstead Mortgage Corp | | 02/24/2012 | Weeden & Co | 1,100.000 | 14,806 | | 11,781 | 13,684 | (1,903) | | | (1,903) | | 11,781 | | 3,025 | 3,025 | | | 473 |
| 143658-30-0 | Carnival Cruise Lines CL A | | 02/24/2012 | Investment Technology | 210.000 | 6,291 | | 6,688 | 6,854 | (166) | | | (166) | | 6,688 | | (397) | (397) | | | 53 |
| 146229-10-9 | Carter's Inc | | 02/29/2012 | Various | 210.000 | 9,489 | | 4,992 | 8,360 | (3,369) | | | (3,369) | | 4,992 | | 4,498 | 4,498 | | | |
| 147195-10-1 | Cascade Corp | | 02/24/2012 | Weeden & Co | 100.000 | 5,729 | | 4,126 | 4,717 | (591) | | | (591) | | 4,126 | | 1,603 | 1,603 | | | 25 |
| 149123-10-1 | Caterpillar Inc | | 02/24/2012 | Investment Technology | 130.000 | 15,078 | | 11,315 | 6,342 | (1,705) | | | (1,705) | | 11,315 | | 3,764 | 3,764 | | | 32 |
| 151020-10-4 | Celgene Corp | | 02/24/2012 | Investment Technology | 70.000 | 5,242 | | 3,774 | 4,732 | (959) | | | (959) | | 3,774 | | 1,468 | 1,468 | | | |
| 156782-10-4 | Cerner Corp | | 02/24/2012 | Investment Technology | 100.000 | 7,375 | | 3,834 | 6,125 | (2,291) | | | (2,291) | | 3,834 | | 3,541 | 3,541 | | | |
| 165167-10-7 | Chesapeake Energy Corp | | 02/24/2012 | Investment Technology | 200.000 | 5,088 | | 5,112 | 4,458 | 654 | | | 654 | | 5,112 | | (24) | (24) | | | 18 |
| 166764-10-0 | Chevron Corp | | 02/24/2012 | Investment Technology | 300.000 | 32,720 | | 28,688 | 31,920 | (3,232) | | | (3,232) | | 28,688 | | 4,033 | 4,033 | | | 243 |
| 170032-80-9 | Chiquita Brands Intl Inc | | 02/24/2012 | Weeden & Co | 600.000 | 6,186 | | 3,909 | 5,004 | (1,095) | | | (1,095) | | 3,909 | | 2,277 | 2,277 | | | |
| 171232-10-1 | Chubb Corp | | 02/24/2012 | Various | 365.000 | 25,181 | | 19,348 | 25,265 | (5,917) | | | (5,917) | | 19,348 | | 5,833 | 5,833 | | | 142 |
| 171798-10-1 | Cimarex Energy Co | | 02/24/2012 | Investment Technology | 40.000 | 3,467 | | 743 | 2,476 | (1,733) | | | (1,733) | | 743 | | 2,724 | 2,724 | | | 4 |
| 171871-10-6 | Cincinnati Bell Inc | | 02/24/2012 | Weeden & Co | 7,500.000 | 28,275 | | 17,762 | 22,725 | (4,964) | | | (4,964) | | 17,762 | | 10,514 | 10,514 | | | |
| 17275R-10-2 | Cisco Systems Inc | | 02/24/2012 | Various | 2,305.000 | 46,420 | | 39,118 | 41,674 | (2,556) | | | (2,556) | | 39,118 | | 7,302 | 7,302 | | | 138 |
| 177376-10-0 | Citrix Systems Inc | | 02/24/2012 | Investment Technology | 70.000 | 5,260 | | 1,585 | 4,250 | (2,666) | | | (2,666) | | 1,585 | | 3,676 | 3,676 | | | |
| 189754-10-4 | Coach Inc | | 02/24/2012 | Investment Technology | 120.000 | 9,032 | | 3,061 | 7,325 | (4,264) | | | (4,264) | | 3,061 | | 5,971 | 5,971 | | | 27 |
| 191216-10-0 | Coca Cola Co | | 02/24/2012 | Investment Technology | 330.000 | 22,766 | | 20,461 | 23,090 | (2,629) | | | (2,629) | | 20,461 | | 2,305 | 2,305 | | | |
| 194162-10-3 | Colgate Palmolive | | 02/24/2012 | Investment Technology | 130.000 | 12,127 | | 11,556 | 1,848 | (315) | | | (315) | | 11,556 | | 572 | 572 | | | 12 |
| 20030N-10-1 | Comcast Corp | | 02/24/2012 | Investment Technology | 370.000 | 10,796 | | 6,246 | 8,773 | (2,527) | | | (2,527) | | 6,246 | | 4,551 | 4,551 | | | 42 |
| 203233-10-1 | Commonwealth REIT | | 02/24/2012 | Weeden & Co | 300.000 | 5,718 | | 3,918 | 4,992 | (1,074) | | | (1,074) | | 3,918 | | 1,800 | 1,800 | | | 150 |
| 203607-10-6 | Community Bank System Inc | | 02/24/2012 | Weeden & Co | 1,000.000 | 27,700 | | 20,973 | 27,800 | (6,827) | | | (6,827) | | 20,973 | | 6,727 | 6,727 | | | 260 |
| 205363-10-4 | Computer Sciences | | 02/24/2012 | Investment Technology | 130.000 | 4,170 | | 4,789 | 3,081 | 1,708 | | | 1,708 | | 4,789 | | (619) | (619) | | | 26 |
| 205638-10-9 | Compuware Corp | | 01/26/2012 | Investment Technology | 250.000 | 2,000 | | 2,393 | 2,080 | 313 | | | 313 | | 2,393 | | (393) | (393) | | | |
| 20825C-10-4 | ConocoPhillips | | 02/24/2012 | Investment Technology | 190.000 | 14,428 | | 9,703 | 13,845 | (4,142) | | | (4,142) | | 9,703 | | 4,725 | 4,725 | | | 125 |
| 209115-10-4 | Consolidated Edison Inc | | 02/24/2012 | Investment Technology | 270.000 | 15,884 | | 13,397 | 16,748 | (3,351) | | | (3,351) | | 13,397 | | 2,487 | 2,487 | | | 163 |
| 209341-10-6 | Consolidated Graphics Inc | | 02/24/2012 | Weeden & Co | 50.000 | 2,347 | | 647 | 2,414 | (1,767) | | | (1,767) | | 647 | | 1,700 | 1,700 | | | |
| 210371-10-0 | Constellation Energy Group | | 03/16/2012 | Taxable Exchange | 140.000 | 2,892 | | 2,892 | 5,554 | (2,661) | | | (2,661) | | 2,892 | | | | | | 34 |
| 216831-10-7 | Cooper Tire & Rubber | | 02/24/2012 | Weeden & Co | 300.000 | 4,695 | | 5,732 | 4,203 | 1,529 | | | 1,529 | | 5,732 | | (1,037) | (1,037) | | | |
| 22025Y-40-7 | Corrections Corp of America | | 02/24/2012 | Investment Technology | 145.000 | 3,441 | | 2,829 | 2,954 | (124) | | | (124) | | 2,829 | | 612 | 612 | | | |
| 222862-10-4 | Coventry Health Care Inc | | 02/24/2012 | Weeden & Co | 400.000 | 12,964 | | 5,060 | 12,148 | (7,088) | | | (7,088) | | 5,060 | | 7,904 | 7,904 | | | |
| 226553-10-5 | CreXus Investment Corp | | 02/24/2012 | Weeden & Co | 500.000 | 5,645 | | 5,139 | 5,190 | (51) | | | (51) | | 5,139 | | 505 | 505 | | | 175 |
| 228903-10-0 | Cryolife Inc | | 02/24/2012 | Weeden & Co | 2,300.000 | 12,627 | | 10,018 | 11,040 | (1,022) | | | (1,022) | | 10,018 | | 2,609 | 2,609 | | | |
| 231021-10-6 | Cummins Inc | | 02/24/2012 | Investment Technology | 90.000 | 10,959 | | 6,437 | 7,922 | (1,485) | | | (1,485) | | 6,437 | | 4,522 | 4,522 | | | 36 |
| 237194-10-5 | Darden Restaurants Inc | | 02/24/2012 | Investment Technology | 130.000 | 6,393 | | 3,663 | 5,925 | (2,262) | | | (2,262) | | 3,663 | | 2,730 | 2,730 | | | 56 |
| 23918K-10-8 | DeVita Inc | | 02/24/2012 | Investment Technology | 80.000 | 6,943 | | 4,472 | 6,065 | (1,593) | | | (1,593) | | 4,472 | | 2,471 | 2,471 | | | |
| 24702R-10-1 | Dell Inc | | 02/24/2012 | Investment Technology | 470.000 | 8,187 | | 4,456 | 6,876 | (2,421) | | | (2,421) | | 4,456 | | 3,732 | 3,732 | | | |
| 247916-20-8 | Denbury Resources Inc | | 02/24/2012 | Investment Technology | 215.000 | 4,463 | | 3,146 | 3,247 | (100) | | | (100) | | 3,146 | | 1,317 | 1,317 | | | |
| 248019-10-1 | Deluxe Corp | | 02/24/2012 | Weeden & Co | 700.000 | 17,738 | | 9,761 | 15,932 | (6,171) | | | (6,171) | | 9,761 | | 7,977 | 7,977 | | | 175 |
| 25179M-10-3 | Devon Energy Corp New | | 02/24/2012 | Various | 3,345.000 | 225,344 | | 219,615 | 207,390 | 12,225 | | | 12,225 | | 219,615 | | 5,730 | 5,730 | | | |
| 253922-10-8 | Dime Community Bancshares | | 02/24/2012 | Weeden & Co | 200.000 | 2,854 | | 2,423 | 2,520 | (97) | | | (97) | | 2,423 | | 431 | 431 | | | 28 |
| 254687-10-6 | Walt Disney Co | | 02/24/2012 | Citigroup Global | 725.000 | 29,980 | | 25,140 | 27,188 | (2,047) | | | (2,047) | | 25,140 | | 4,840 | 4,840 | | | |
| 254709-10-8 | Discover Financial Service | | 02/24/2012 | Investment Technology | 140.000 | 4,225 | | 1,334 | 3,360 | (2,026) | | | (2,026) | | 1,334 | | 2,891 | 2,891 | | | 14 |
| 25490A-10-1 | DirectTV CL A | | 02/24/2012 | Investment Technology | 210.000 | 9,576 | | 7,115 | 8,980 | (1,865) | | | (1,865) | | 7,115 | | 2,461 | 2,461 | | | |
| 260003-10-8 | Dover Corp | | 02/24/2012 | Various | 1,225.000 | 79,768 | | 56,988 | 71,111 | (14,124) | | | (14,124) | | 56,988 | | 22,780 | 22,780 | | | |
| 260543-10-3 | Dow Chemical Co | | 02/24/2012 | Investment Technology | 170.000 | 5,748 | | 2,565 | 4,889 | (2,324) | | | (2,324) | | 2,565 | | 3,182 | 3,182 | | | 43 |
| 263534-10-9 | Du Pont De Nemours | | 01/26/2012 | Investment Technology | 280.000 | 14,246 | | 10,022 | 12,818 | (2,797) | | | (2,797) | | 10,022 | | 4,224 | 4,224 | | | |
| 26817Q-50-6 | Dynex Capital Inc | | 02/24/2012 | Weeden & Co | 700.000 | 6,587 | | 6,451 | 6,391 | 60 | | | 60 | | 6,451 | | 136 | 136 | | | 196 |
| 26875P-10-1 | EOG Resources Inc | | 02/24/2012 | Various | 575.000 | 67,557 | | 59,328 | 52,703 | 2,430 | | | 2,430 | | 59,328 | | 8,229 | 8,229 | | | 86 |
| 277432-10-0 | Eastman Chemical Co | | 02/24/2012 | Investment Technology | 120.000 | 6,455 | | 1,608 | 4,687 | (3,079) | | | (3,079) | | 1,608 | | 4,847 | 4,847 | | | 31 |
| 278058-10-2 | Eaton Corp | | 02/24/2012 | Investment Technology | 140.000 | 7,243 | | 2,580 | 6,094 | (3,514) | | | (3,514) | | 2,580 | | 4,663 | 4,663 | | | 53 |
| 29264F-20-5 | Endo Pharmaceuticals | | 02/24/2012 | Weeden & Co | 300.000 | 10,887 | | 5,276 | 10,359 | (5,083) | | | (5,083) | | 5,276 | | 5,611 | 5,611 | | | |
| 29266R-10-8 | Energizer Holdings Inc | | 02/24/2012 | Investment Technology | 110.000 | 8,524 | | 6,305 | 8,523 | (2,218) | | | (2,218) | | 6,305 | | 2,219 | 2,219 | | | |
| 29364G-10-3 | Entergy Corp | | 02/24/2012 | Investment Technology | 170.000 | 11,412 | | 11,271 | 12,419 | (1,148) | | | (1,148) | | 11,271 | | 141 | 141 | | | 141 |
| 30161N-10-1 | Exelon Corp | | 03/16/2012 | Cash Adjustment | 0.000 | .8 | | .4 | | | | | | | .4 | | .3 | .3 | | | |
| 30162A-10-8 | Exelis Inc | | 01/26/2012 | Investment Technology | 180.000 | 1,751 | | 2,786 | 1,629 | 1,157 | | | 1,157 | | 2,786 | | (1,034) | (1,034) | | | 19 |
| 30212P-30-3 | Expedia Inc | | 01/26/2012 | Investment Technology | 100.000 | 3,099 | | 885 | 2,902 | (2,017) | | | (2,017) | | 885 | | 2,214 | 2,214 | | | |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|-----------------------|--------------------------------|-------------|---------------|-----------------------|---------------------------|----------------|-----------|-------------|--|--|---|--|--|--|--|--|----------------------------------|-------------------------------|---|-----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Ident-ification | Description | For-foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consid-eration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other Than Temporary Impairment Recogn-ized | Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13) | Total Foreign Exchange Change in Book /Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Con-tractual Maturity Date | NAIC Desig-nation or Market In-dicator (a) |
| 302182-10-0 | Express Scripts Inc | | 02/24/2012 | Investment Technology | 170,000 | 8,908 | | 7,270 | 7,597 | (328) | | | (328) | | 7,270 | | 1,638 | 1,638 | | | |
| 30225X-10-3 | Exterran Holdings Inc | | 02/24/2012 | Investment Technology | 335,000 | 4,817 | | 3,049 | 3,049 | | | | | | 3,049 | | 1,769 | 1,769 | | | |
| 30231G-10-2 | Exxon Mobil Corp | | 02/24/2012 | Various | 990,000 | 86,391 | | 70,404 | 83,912 | (13,509) | | | (13,509) | | 70,404 | | 15,988 | 15,988 | 465 | | |
| 303726-10-3 | Fairchild Semiconductor Corp | | 02/24/2012 | Weeden & Co | 1,600,000 | 23,840 | | 24,163 | 19,264 | 4,899 | | | 4,899 | | 24,163 | | (323) | (323) | | | |
| 31428X-10-6 | FedEx Corp | | 02/24/2012 | Investment Technology | 110,000 | 9,925 | | 8,687 | 9,186 | (499) | | | (499) | | 8,687 | | 1,238 | 1,238 | 14 | | |
| 315405-10-0 | Ferro Corp | | 02/24/2012 | Weeden & Co | 300,000 | 2,067 | | 1,467 | 1,467 | | | | | | 1,467 | | 600 | 600 | | | |
| 315616-10-2 | F5 Networks Inc | | 02/24/2012 | Investment Technology | 40,000 | 5,099 | | 5,371 | 4,245 | 1,126 | | | 1,126 | | 5,371 | | (272) | (272) | | | |
| 31847R-10-2 | First American Corp | | 01/25/2012 | Various | 485,000 | 7,140 | | 8,455 | 6,145 | 2,310 | | | 2,310 | | 8,455 | | (1,315) | (1,315) | 29 | | |
| 33582V-10-8 | First Niagra Financial Group | | 02/24/2012 | Investment Technology | 100,000 | 961 | | 1,204 | 863 | 341 | | | 341 | | 1,204 | | (243) | (243) | 8 | | |
| 343412-10-2 | Fluor Corp | | 02/24/2012 | Various | 510,000 | 32,386 | | 22,814 | 25,628 | (2,814) | | | (2,814) | | 22,814 | | 9,572 | 9,572 | 64 | | |
| 345370-86-0 | Ford Motor Co | | 02/24/2012 | Investment Technology | 690,000 | 8,432 | | 3,773 | 7,424 | (3,652) | | | (3,652) | | 3,773 | | 4,659 | 4,659 | 35 | | |
| 345838-10-6 | Forest Laboratories Inc | | 02/24/2012 | Investment Technology | 250,000 | 8,070 | | 6,368 | 7,565 | (1,198) | | | (1,198) | | 6,368 | | 1,702 | 1,702 | | | |
| 34964C-10-6 | Fortune Brands Home & Security | | 01/26/2012 | Investment Technology | 10,000 | 178 | | 95 | 170 | (75) | | | (75) | | 95 | | 83 | 83 | | | |
| 350060-10-9 | LB Foster Co | | 02/24/2012 | Weeden & Co | 100,000 | 2,978 | | 2,269 | 2,829 | (560) | | | (560) | | 2,269 | | 709 | 709 | | | |
| 356710-85-7 | Freeport McMoran Copper | | 02/24/2012 | Investment Technology | 180,000 | 7,902 | | 6,095 | 6,622 | (527) | | | (527) | | 6,095 | | 1,807 | 1,807 | 45 | | |
| 361652-20-9 | GFI Group Inc | | 02/24/2012 | Weeden & Co | 1,500,000 | 6,075 | | 5,195 | 6,180 | (985) | | | (985) | | 5,195 | | 880 | 880 | | | |
| 36191U-10-6 | GT Advanced Technologies Inc | | 02/24/2012 | Weeden & Co | 2,600,000 | 23,426 | | 25,984 | 18,824 | 7,160 | | | 7,160 | | 25,984 | | (2,558) | (2,558) | | | |
| 369550-10-8 | General Dynamics Corp | | 02/24/2012 | Investment Technology | 130,000 | 9,411 | | 7,837 | 8,633 | (796) | | | (796) | | 7,837 | | 1,574 | 1,574 | 61 | | |
| 369604-10-3 | General Electric | | 02/24/2012 | Investment Technology | 1,150,000 | 22,114 | | 18,630 | 20,597 | (1,967) | | | (1,967) | | 18,630 | | 3,484 | 3,484 | 196 | | |
| 370334-10-4 | General Mills | | 02/24/2012 | Investment Technology | 440,000 | 16,781 | | 15,661 | 17,780 | (2,119) | | | (2,119) | | 15,661 | | 1,120 | 1,120 | 134 | | |
| 375558-10-3 | Gilead Sciences Inc | | 03/28/2012 | Citigroup Global | 90,000 | 4,243 | | 3,377 | 3,684 | (306) | | | (306) | | 3,377 | | 866 | 866 | | | |
| 38141G-10-4 | Goldman Sachs Group Inc | | 02/24/2012 | Investment Technology | 110,000 | 12,744 | | 16,582 | 9,947 | 6,635 | | | 6,635 | | 16,582 | | (3,838) | (3,838) | | | |
| 382388-10-6 | B F Goodrich Co | | 01/26/2012 | Investment Technology | 60,000 | 7,471 | | 2,221 | 7,422 | (5,201) | | | (5,201) | | 2,221 | | 5,250 | 5,250 | 17 | | |
| 38259P-50-8 | Google Inc CL A | | 02/24/2012 | Investment Technology | 50,000 | 30,063 | | 25,618 | 32,295 | (6,677) | | | (6,677) | | 25,618 | | 4,445 | 4,445 | | | |
| 39153L-10-6 | Greatbatch Inc | | 02/24/2012 | Investment Technology | 130,000 | 3,265 | | 2,885 | 2,873 | 12 | | | 12 | | 2,885 | | 380 | 380 | | | |
| 404132-10-2 | HCC Insurance Holdings Inc | | 02/24/2012 | Investment Technology | 50,000 | 1,520 | | 1,514 | 1,375 | 139 | | | 139 | | 1,514 | | 6 | 6 | 8 | | |
| 406216-10-1 | Halliburton Co | | 02/24/2012 | Investment Technology | 210,000 | 8,085 | | 6,577 | 7,247 | (670) | | | (670) | | 6,577 | | 1,508 | 1,508 | | | |
| 410345-10-2 | Hanesbrands Inc | | 02/24/2012 | Various | 260,000 | 7,222 | | 6,033 | 5,684 | 349 | | | 349 | | 6,033 | | 1,189 | 1,189 | | | |
| 413086-10-9 | Harman Intl Industries | | 02/24/2012 | Investment Technology | 80,000 | 3,995 | | 2,508 | 3,043 | (535) | | | (535) | | 2,508 | | 1,487 | 1,487 | 6 | | |
| 41615-10-4 | Hartford Finl Services Grp | | 02/24/2012 | Citigroup Global | 1,245,000 | 25,461 | | 25,702 | | | | | | | 25,702 | | (241) | (241) | | | |
| 418056-10-7 | Hasbro Inc | | 02/24/2012 | Investment Technology | 150,000 | 5,227 | | 4,322 | 4,784 | (462) | | | (462) | | 4,322 | | 906 | 906 | 45 | | |
| 423074-10-3 | H J Heinz Co | | 02/24/2012 | Investment Technology | 170,000 | 9,081 | | 8,033 | 9,187 | (1,154) | | | (1,154) | | 8,033 | | 1,049 | 1,049 | 82 | | |
| 428236-10-3 | Hewlett Packard Co | | 02/24/2012 | Investment Technology | 340,000 | 9,054 | | 13,532 | 8,758 | 4,774 | | | 4,774 | | 13,532 | | (4,478) | (4,478) | 41 | | |
| 431571-10-8 | Hillenbrand Inc | | 02/24/2012 | Investment Technology | 220,000 | 5,116 | | 4,549 | 4,910 | (362) | | | (362) | | 4,549 | | 567 | 567 | | | |
| 437076-10-2 | Home Depot Inc | | 02/24/2012 | Investment Technology | 320,000 | 15,030 | | 10,864 | 6,726 | (3,043) | | | (3,043) | | 10,864 | | 4,166 | 4,166 | | | |
| 438516-10-6 | Honeywell Intl Inc | | 02/24/2012 | Investment Technology | 180,000 | 10,667 | | 6,759 | 9,783 | (3,024) | | | (3,024) | | 6,759 | | 3,908 | 3,908 | 67 | | |
| 440327-10-4 | Horace Mann Educators Corp | | 02/24/2012 | Investment Technology | 95,000 | 1,638 | | 1,150 | 1,302 | (153) | | | (153) | | 1,150 | | 489 | 489 | | | |
| 44106M-10-2 | Hospitality Properties Trust | | 02/24/2012 | Weeden & Co | 800,000 | 20,272 | | 9,720 | 18,384 | (8,664) | | | (8,664) | | 9,720 | | 10,551 | 10,551 | 360 | | |
| 44107P-10-4 | Host Hotels & Resorts Inc | | 02/24/2012 | Investment Technology | 530,000 | 8,464 | | 5,119 | 7,828 | (2,709) | | | (2,709) | | 5,119 | | 3,345 | 3,345 | 27 | | |
| 443320-10-6 | Hub Group Inc CL A | | 02/24/2012 | Investment Technology | 95,000 | 3,440 | | 1,626 | 3,081 | (1,455) | | | (1,455) | | 1,626 | | 1,815 | 1,815 | | | |
| 446150-10-4 | Huntington Bancshares | | 02/24/2012 | Various | 1,100,000 | 6,329 | | 2,018 | 6,039 | (4,021) | | | (4,021) | | 2,018 | | 4,311 | 4,311 | 44 | | |
| 446413-10-6 | Huntington Ingalls Industries | | 01/26/2012 | Investment Technology | 55,000 | 2,005 | | 1,709 | 1,720 | (11) | | | (11) | | 1,709 | | 296 | 296 | | | |
| 450911-20-1 | ITT Corp | | 01/26/2012 | Investment Technology | 90,000 | 1,931 | | 2,218 | 1,740 | 479 | | | 479 | | 2,218 | | (287) | (287) | | | |
| 452308-10-9 | Illinois Tool Works Inc | | 02/24/2012 | Various | 920,000 | 51,389 | | 46,616 | 42,973 | 3,643 | | | 3,643 | | 46,616 | | 4,773 | 4,773 | 331 | | |
| 458118-10-6 | Integrated Device Technology | | 02/24/2012 | Weeden & Co | 1,900,000 | 12,806 | | 10,235 | 10,374 | (139) | | | (139) | | 10,235 | | 2,571 | 2,571 | | | |
| 458140-10-0 | Intel Corp | | 02/24/2012 | Investment Technology | 790,000 | 21,085 | | 12,215 | 19,158 | (6,943) | | | (6,943) | | 12,215 | | 8,870 | 8,870 | 166 | | |
| 459044-10-3 | International Bancshares Corp | | 02/24/2012 | Weeden & Co | 1,000,000 | 19,010 | | 16,352 | 18,335 | (1,983) | | | (1,983) | | 16,352 | | 2,657 | 2,657 | | | |
| 459200-10-1 | IBM Corp | | 02/24/2012 | Investment Technology | 160,000 | 31,639 | | 24,073 | 29,421 | (5,348) | | | (5,348) | | 24,073 | | 7,567 | 7,567 | 120 | | |
| 460146-10-3 | International Paper Co | | 02/24/2012 | Investment Technology | 310,000 | 10,202 | | 3,818 | 9,176 | (5,358) | | | (5,358) | | 3,818 | | 6,384 | 6,384 | 81 | | |
| 460321-20-1 | International Shipholding Corp | | 02/24/2012 | Weeden & Co | 900,000 | 19,872 | | 17,866 | 16,821 | 1,045 | | | 1,045 | | 17,866 | | 2,005 | 2,005 | 338 | | |
| 46120E-60-2 | Intuitive Surgical Inc | | 02/24/2012 | Investment Technology | 10,000 | 5,127 | | 2,778 | 4,630 | (1,852) | | | (1,852) | | 2,778 | | 2,349 | 2,349 | | | |
| 46625H-10-0 | J P Morgan Chase & Co | | 02/24/2012 | Various | 1,525,000 | 58,376 | | 65,357 | 50,706 | 14,651 | | | 14,651 | | 65,357 | | (6,981) | (6,981) | 381 | | |
| 47102X-10-5 | Janus Capital Group Inc | | 01/26/2012 | Investment Technology | 170,000 | 1,362 | | 1,073 | 1,073 | | | | | | 1,073 | | 289 | 289 | | | |
| 478160-10-4 | Johnson & Johnson | | 02/24/2012 | Investment Technology | 360,000 | 23,202 | | 22,602 | 23,609 | (1,007) | | | (1,007) | | 22,602 | | 599 | 599 | 205 | | |
| 478366-10-7 | Johnson Controls Inc | | 02/24/2012 | Investment Technology | 240,000 | 7,963 | | 7,560 | 7,502 | 58 | | | 58 | | 7,560 | | 403 | 403 | 43 | | |
| 48203R-10-4 | Juniper Networks Inc | | 02/24/2012 | Citigroup Global | 1,215,000 | 28,656 | | 22,781 | 24,798 | (2,017) | | | (2,017) | | 22,781 | | 5,875 | 5,875 | | | |
| 486587-10-8 | Kaydon Corp | | 02/24/2012 | Keybanc Capital Mkt | 130,000 | 4,936 | | 3,608 | 3,965 | (357) | | | (357) | | 3,608 | | 1,328 | 1,328 | 26 | | |
| 489170-10-0 | Kennametal Inc | | 02/24/2012 | Investment Technology | 375,000 | 17,364 | | 14,249 | 13,695 | 554 | | | 554 | | 14,249 | | 3,115 | 3,115 | 53 | | |
| 494580-10-3 | Kindred Healthcare Inc | | 02/24/2012 | Weeden & Co | 200,000 | 2,136 | | 2,868 | 2,354 | 514 | | | 514 | | 2,868 | | (732) | (732) | | | |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|-----------------------|--------------------------------------|---------|---------------|--------------------------|---------------------------|----------------|-----------|-------------|--|--|---|--|--|--|--|--|----------------------------------|-------------------------------|---|-----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Ident-ification | Description | For-ign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consid-eration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other Than Temporary Impairment Recogn-ized | Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13) | Total Foreign Exchange Change in Book /Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Con-tractual Maturity Date | NAIC Desig-nation or Market In-dicator (a) |
| 50075N-10-4 | Kraft Foods Inc | | 02/24/2012 | Investment Technology .. | 230,000 | 8,710 | | 7,652 | 8,593 | (941) | | | (941) | | 7,652 | | 1,058 | 1,058 | 67 | | |
| 50105F-10-5 | Kronos Worldwide Inc | | 02/24/2012 | Weeden & Co | 500,000 | 11,340 | | 8,068 | 9,020 | (952) | | | (952) | | 8,068 | | 3,272 | 3,272 | | | |
| 518439-10-4 | Estee Lauder Cos CL A | | 02/24/2012 | Investment Technology .. | 130,000 | 7,388 | | 2,250 | 7,301 | (5,051) | | | (5,051) | | 2,250 | | 5,137 | 5,137 | | | |
| 52602E-10-2 | Lender Processing Services Inc | | 02/24/2012 | Weeden & Co | 1,000,000 | 22,660 | | 15,901 | 15,070 | 831 | | | 831 | | 15,901 | | 6,758 | 6,758 | | | |
| 532457-10-8 | Eli Lilly and Co | | 03/28/2012 | Citigroup Global | 30,000 | 1,203 | | 1,071 | 1,247 | (176) | | | (176) | | 1,071 | | 132 | 132 | 15 | | |
| 532716-10-7 | Limited Inc | | 02/24/2012 | Investment Technology .. | 170,000 | 7,862 | | 1,707 | 6,860 | (5,153) | | | (5,153) | | 1,707 | | 6,156 | 6,156 | 43 | | |
| 552715-10-4 | MEMC Electronic Materials Inc | | 01/26/2012 | Investment Technology .. | 250,000 | 1,157 | | 985 | 985 | | | | | | 985 | | 172 | 172 | | | |
| 55272X-10-2 | MFA Financial Inc | | 02/24/2012 | Weeden & Co | 2,500,000 | 18,350 | | 17,575 | 16,800 | 775 | | | 775 | | 17,575 | | 775 | 775 | 675 | | |
| 55616P-10-4 | Macy's Inc | | 02/24/2012 | Investment Technology .. | 210,000 | 7,780 | | 3,950 | 6,758 | (2,808) | | | (2,808) | | 3,950 | | 3,830 | 3,830 | 21 | | |
| 57164Y-10-7 | Marriott Vacations Worldwide | | 01/26/2012 | Investment Technology .. | 23,000 | 458 | | 330 | 395 | (65) | | | (65) | | 330 | | 128 | 128 | | | |
| 571748-10-2 | Marsh & McLennan Cos Inc | | 02/17/2012 | Various | 5,430,000 | 175,635 | | 125,553 | 171,697 | (46,144) | | | (46,144) | | 125,553 | | 50,082 | 50,082 | 1,195 | | |
| 576360-10-4 | MasterCard Inc CL A | | 02/24/2012 | Investment Technology .. | 30,000 | 12,468 | | 5,024 | 11,185 | (6,160) | | | (6,160) | | 5,024 | | 7,443 | 7,443 | 5 | | |
| 577081-10-2 | Mattel Inc | | 02/17/2012 | Various | 5,160,000 | 167,373 | | 133,663 | 143,242 | (9,579) | | | (9,579) | | 133,663 | | 33,711 | 33,711 | | | |
| 580135-10-1 | McDonalds Corp | | 02/24/2012 | Various | 285,000 | 28,578 | | 16,103 | 28,594 | (12,491) | | | (12,491) | | 16,103 | | 12,475 | 12,475 | | | |
| 583334-10-7 | Meadwestvaco Corp | | 02/24/2012 | Investment Technology .. | 190,000 | 5,795 | | 4,684 | 5,691 | (1,007) | | | (1,007) | | 4,684 | | 1,111 | 1,111 | 48 | | |
| 585055-10-6 | Medtronic Inc | | 02/24/2012 | Citigroup Global | 545,000 | 20,737 | | 20,048 | 20,846 | (798) | | | (798) | | 20,048 | | 689 | 689 | 132 | | |
| 58933Y-10-5 | Merck & Co Inc | | 02/24/2012 | Various | 1,170,000 | 44,668 | | 38,467 | 44,109 | (5,642) | | | (5,642) | | 38,467 | | 6,201 | 6,201 | 491 | | |
| 591708-10-2 | MetroPCS Communications Inc | | 02/24/2012 | Investment Technology .. | 290,000 | 3,480 | | 2,654 | 2,517 | 136 | | | 136 | | 2,654 | | 826 | 826 | | | |
| 594918-10-4 | Microsoft Corp | | 02/24/2012 | Various | 2,605,000 | 81,906 | | 68,945 | 67,626 | 1,319 | | | 1,319 | | 68,945 | | 12,961 | 12,961 | 521 | | |
| 60871R-20-9 | Molson Coors Brewing Co - B | | 02/24/2012 | Investment Technology .. | 170,000 | 7,465 | | 7,923 | 7,402 | 521 | | | 521 | | 7,923 | | (458) | (458) | | | |
| 61166W-10-1 | Monsanto Co | | 02/24/2012 | Investment Technology .. | 120,000 | 9,541 | | 9,718 | | | | | | | 9,718 | | (177) | (177) | | | |
| 611742-10-7 | Monster Worldwide Inc | | 01/26/2012 | Investment Technology .. | 110,000 | 791 | | 1,330 | 872 | 458 | | | 458 | | 1,330 | | (539) | (539) | | | |
| 620076-30-7 | Motorola Solutions Inc | | 02/24/2012 | Investment Technology .. | 140,000 | 6,919 | | 2,540 | 6,481 | (3,941) | | | (3,941) | | 2,540 | | 4,379 | 4,379 | 31 | | |
| 62541B-10-1 | Multi-Fineline Electronix Inc | | 02/24/2012 | Weeden & Co | 100,000 | 2,640 | | 1,687 | 2,055 | (368) | | | (368) | | 1,687 | | 953 | 953 | | | |
| 62855J-10-4 | Myriad Genetics Inc | | 02/24/2012 | Investment Technology .. | 255,000 | 6,083 | | 5,944 | 5,340 | 604 | | | 604 | | 5,944 | | 138 | 138 | | | |
| 629337-10-6 | NN Inc | | 02/24/2012 | Weeden & Co | 800,000 | 7,560 | | 10,590 | 4,800 | 5,790 | | | 5,790 | | 10,590 | | (3,031) | (3,031) | | | |
| 629579-10-3 | Nacco Industries Inc | | 02/24/2012 | Investment Technology .. | 60,000 | 6,288 | | 4,243 | 5,353 | (1,110) | | | (1,110) | | 4,243 | | 2,044 | 2,044 | | | |
| 637071-10-1 | National-Oilwell Varco Inc | | 02/24/2012 | Investment Technology .. | 170,000 | 14,041 | | 6,932 | 11,558 | (4,627) | | | (4,627) | | 6,932 | | 7,110 | 7,110 | | | |
| 637138-10-8 | National Penn Bancshares Inc | | 02/24/2012 | Various | 1,660,000 | 14,326 | | 11,417 | 14,010 | (2,593) | | | (2,593) | | 11,417 | | 2,909 | 2,909 | 83 | | |
| 640079-10-9 | Neenah Paper Inc | | 02/24/2012 | Weeden & Co | 700,000 | 19,511 | | 13,693 | 15,624 | (1,931) | | | (1,931) | | 13,693 | | 5,817 | 5,817 | 84 | | |
| 641100-10-4 | NetApp Inc | | 02/24/2012 | Investment Technology .. | 110,000 | 4,738 | | 2,005 | 3,990 | (1,984) | | | (1,984) | | 2,005 | | 2,732 | 2,732 | | | |
| 651290-10-8 | Newfield Exploration Co | | 03/28/2012 | Citigroup Global | 50,000 | 1,721 | | 3,599 | 1,887 | 1,712 | | | 1,712 | | 3,599 | | (1,878) | (1,878) | | | |
| 65339F-10-1 | NextEra Energy Inc | | 03/28/2012 | Citigroup Global | 90,000 | 5,427 | | 5,081 | 5,479 | (398) | | | (398) | | 5,081 | | 346 | 346 | 54 | | |
| 654106-10-3 | Nike Inc CL B | | 02/24/2012 | Citigroup Global | 225,000 | 23,911 | | 18,590 | 21,683 | (3,094) | | | (3,094) | | 18,590 | | 5,321 | 5,321 | 81 | | |
| 655664-10-0 | Nordstrom Inc | | 03/28/2012 | Citigroup Global | 60,000 | 3,270 | | 1,724 | 2,983 | (1,258) | | | (1,258) | | 1,724 | | 1,546 | 1,546 | 16 | | |
| 664397-10-6 | Northeast Utilities | | 02/24/2012 | Investment Technology .. | 170,000 | 6,094 | | 3,913 | 6,132 | (2,219) | | | (2,219) | | 3,913 | | 2,181 | 2,181 | | | |
| 666807-10-2 | Northrop Grumman Corp | | 02/24/2012 | Investment Technology .. | 240,000 | 14,378 | | 12,160 | 14,035 | (1,875) | | | (1,875) | | 12,160 | | 2,218 | 2,218 | 120 | | |
| 670008-10-1 | Novellus Systems Inc | | 02/24/2012 | Investment Technology .. | 110,000 | 4,975 | | 1,357 | 4,542 | (3,185) | | | (3,185) | | 1,357 | | 3,618 | 3,618 | | | |
| 67103H-10-7 | O'Reilly Automotive Inc | | 02/24/2012 | Investment Technology .. | 90,000 | 7,709 | | 3,491 | 7,196 | (3,704) | | | (3,704) | | 3,491 | | 4,218 | 4,218 | | | |
| 674599-10-5 | Occidental Petroleum Corp | | 02/24/2012 | Various | 595,000 | 61,423 | | 44,580 | 55,752 | (11,171) | | | (11,171) | | 44,580 | | 16,843 | 16,843 | 274 | | |
| 680223-10-4 | Old Republic Intl Corp | | 02/24/2012 | Investment Technology .. | 415,000 | 4,411 | | 4,215 | 3,847 | 368 | | | 368 | | 4,215 | | 196 | 196 | | | |
| 682680-10-3 | ONEOK Inc | | 02/24/2012 | Investment Technology .. | 120,000 | 10,063 | | 5,516 | 10,403 | (4,886) | | | (4,886) | | 5,516 | | 4,547 | 4,547 | 73 | | |
| 68389X-10-5 | Oracle Corp | | 02/24/2012 | Investment Technology .. | 520,000 | 15,205 | | 14,489 | 13,338 | 1,151 | | | 1,151 | | 14,489 | | 715 | 715 | 31 | | |
| 685691-40-4 | Orchard Supply | | 01/19/2012 | Investment Technology .. | 2,000 | 30 | | 59 | | | | | | | 59 | | (29) | (29) | | | |
| 685691-40-4 | Orchard Supply | | 01/01/2012 | Cash Adjustment | 0,000 | 4 | | 8 | | | | | | | 8 | | (4) | (4) | | | |
| 69329Y-10-4 | PDL Biopharma Inc | | 02/24/2012 | Weeden & Co | 500,000 | 3,220 | | 3,115 | 3,100 | 15 | | | 15 | | 3,115 | | 105 | 105 | | | |
| 693320-20-2 | PHH Corp | | 02/24/2012 | Weeden & Co | 400,000 | 5,536 | | 9,112 | 4,280 | 4,832 | | | 4,832 | | 9,112 | | (3,576) | (3,576) | | | |
| 693475-10-5 | PNC Financial Services Grp | | 02/24/2012 | Various | 890,000 | 52,675 | | 48,451 | 51,326 | (2,875) | | | (2,875) | | 48,451 | | 4,224 | 4,224 | 312 | | |
| 693506-10-7 | PPG Industries | | 02/24/2012 | Citigroup Global | 245,000 | 22,469 | | 21,579 | 20,455 | 1,124 | | | 1,124 | | 21,579 | | 890 | 890 | 140 | | |
| 700658-10-7 | Park National Corp | | 02/24/2012 | Weeden & Co | 440,000 | 30,839 | | 24,535 | 28,626 | (4,092) | | | (4,092) | | 24,535 | | 6,304 | 6,304 | 414 | | |
| 701081-10-1 | Parker Drilling Co | | 02/24/2012 | Weeden & Co | 2,100,000 | 13,755 | | 9,306 | 15,057 | (5,751) | | | (5,751) | | 9,306 | | 4,449 | 4,449 | | | |
| 701094-10-4 | Parker-Hannifin | | 02/24/2012 | Various | 880,000 | 79,109 | | 38,855 | 67,100 | (28,245) | | | (28,245) | | 38,855 | | 40,255 | 40,255 | 343 | | |
| 704549-10-4 | Peabody Energy Corp | | 02/24/2012 | Investment Technology .. | 210,000 | 7,627 | | 10,230 | 6,953 | 3,277 | | | 3,277 | | 10,230 | | (2,603) | (2,603) | 18 | | |
| 708160-10-6 | J C Penney Inc | | 02/24/2012 | Investment Technology .. | 250,000 | 10,427 | | 5,516 | 8,788 | (3,272) | | | (3,272) | | 5,516 | | 4,912 | 4,912 | 50 | | |
| 713448-10-8 | Pepsico Inc | | 02/24/2012 | Investment Technology .. | 210,000 | 13,293 | | 13,296 | 13,934 | (638) | | | (638) | | 13,296 | | (3) | (3) | 108 | | |
| 717081-10-3 | Pfizer Inc | | 02/24/2012 | Various | 2,750,000 | 58,293 | | 48,470 | 59,510 | (11,040) | | | (11,040) | | 48,470 | | 9,823 | 9,823 | 605 | | |
| 718172-10-9 | Philip Morris Intl Inc | | 02/24/2012 | Investment Technology .. | 280,000 | 23,242 | | 12,586 | 21,974 | (9,389) | | | (9,389) | | 12,586 | | 10,657 | 10,657 | 216 | | |
| 736508-84-7 | Portland Gen Electric Co | | 02/24/2012 | Weeden & Co | 600,000 | 14,844 | | 13,257 | 15,174 | (1,917) | | | (1,917) | | 13,257 | | 1,586 | 1,586 | 159 | | |
| 74005P-10-4 | Praxair Inc | | 02/24/2012 | Investment Technology .. | 120,000 | 13,185 | | 9,689 | 12,828 | (3,139) | | | (3,139) | | 9,689 | | 3,497 | 3,497 | | | |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|-----------------------|-------------------------------------|-------------|---------------|--------------------------|---------------------------|----------------|-----------|-------------|--|---|---|--|--|--|--|--|----------------------------------|-------------------------------|---|-----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Ident-ification | Description | For-foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consid-eration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other Than Temporary Impairment Recogn-ized | Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13) | Total Foreign Exchange Change in Book /Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Con-tractual Maturity Date | NAIC Desig-nation or Market In-dicator (a) |
| 740884-10-1 | Presidential Life Corp | | 02/24/2012 | Weeden & Co | 700.000 | 7,980 | | 5,685 | 6,993 | (1,308) | | | (1,308) | | 5,685 | | 2,295 | 2,295 | 44 | | |
| 741503-40-3 | Priceline.Com Inc | | 02/24/2012 | Investment Technology .. | 20,000 | 11,808 | | 4,573 | 9,354 | (4,781) | | | (4,781) | | 4,573 | | 7,235 | 7,235 | | | |
| 74251V-10-2 | Principal Financial Group Inc | | 02/24/2012 | Investment Technology .. | 320.000 | 8,909 | | 7,903 | 7,872 | 31 | | | 31 | | 7,903 | | 1,006 | 1,006 | | | |
| 742718-10-9 | Procter & Gamble Co | | 02/24/2012 | Investment Technology .. | 490.000 | 32,682 | | 32,109 | 32,688 | (579) | | | (579) | | 32,109 | | 574 | 574 | 257 | | |
| 743263-10-5 | Progress Energy Inc | | 02/24/2012 | Investment Technology .. | 250.000 | 13,420 | | 12,239 | 14,005 | (1,766) | | | (1,766) | | 12,239 | | 1,181 | 1,181 | 220 | | |
| 744320-10-2 | Prudential Financial Inc | | 02/24/2012 | Citigroup Global | 960.000 | 58,836 | | 45,704 | 48,115 | (2,411) | | | (2,411) | | 45,704 | | 13,132 | 13,132 | | | |
| 74733V-10-0 | QEP Resources Inc | | 02/24/2012 | Investment Technology .. | 160.000 | 5,490 | | 2,328 | 4,688 | (2,360) | | | (2,360) | | 2,328 | | 3,162 | 3,162 | 3 | | |
| 747525-10-3 | QUALCOMM Inc | | 02/24/2012 | Investment Technology .. | 210.000 | 13,320 | | 10,214 | 11,487 | (1,273) | | | (1,273) | | 10,214 | | 3,106 | 3,106 | | | |
| 74834L-10-0 | Quest Diagnostics Inc | | 02/24/2012 | Citigroup Global | 245.000 | 14,008 | | 14,215 | 14,225 | (10) | | | (10) | | 14,215 | | (207) | (207) | 42 | | |
| 750438-10-3 | Radioshack Corp COM | | 01/26/2012 | Investment Technology .. | 120.000 | 1,204 | | 1,433 | 1,165 | 268 | | | 268 | | 1,433 | | (229) | (229) | | | |
| 751028-10-1 | Ralcorp Holdings Inc | | 01/27/2012 | Various | 195.000 | 17,130 | | 12,207 | 16,673 | (4,466) | | | (4,466) | | 12,207 | | 4,923 | 4,923 | | | |
| 755111-50-7 | Raytheon Company | | 02/24/2012 | Investment Technology .. | 280.000 | 14,215 | | 14,649 | 13,546 | 1,103 | | | 1,103 | | 14,649 | | (434) | (434) | 120 | | |
| 756577-10-2 | Red Hat Inc | | 02/24/2012 | Investment Technology .. | 130.000 | 6,500 | | 3,629 | 5,368 | (1,738) | | | (1,738) | | 3,629 | | 2,870 | 2,870 | | | |
| 781182-10-0 | Ruby Tuesday Inc | | 02/24/2012 | Weeden & Co | 1,000.000 | 7,880 | | 3,182 | 6,900 | (3,718) | | | (3,718) | | 3,182 | | 4,697 | 4,697 | | | |
| 781258-10-8 | Ruddick Corp | | 02/24/2012 | Investment Technology .. | 95.000 | 4,019 | | 2,404 | 4,051 | (1,647) | | | (1,647) | | 2,404 | | 1,615 | 1,615 | 12 | | |
| 78709Y-10-5 | Saia Inc | | 02/24/2012 | Investment Technology .. | 310.000 | 5,196 | | 3,730 | 3,869 | (138) | | | (138) | | 3,730 | | 1,465 | 1,465 | | | |
| 806857-10-8 | Schlumberger Ltd | | 02/24/2012 | Investment Technology .. | 240.000 | 19,161 | | 15,658 | 12,296 | (1,208) | | | (1,208) | | 15,658 | | 3,504 | 3,504 | 45 | | |
| 812350-10-6 | Sears Holding Corp | | 02/24/2012 | Investment Technology .. | 50.000 | 3,415 | | 1,875 | 1,533 | 342 | | | 342 | | 1,875 | | 1,540 | 1,540 | | | |
| 812350-10-6 | Sears Holding Corp | | 01/01/2012 | Spin Off | 0.000 | 68 | | | 56 | 12 | | | 12 | | 68 | | | | | | |
| 816300-10-7 | Selective Insurance Group | | 02/24/2012 | Investment Technology .. | 365.000 | 6,554 | | 6,131 | 6,471 | (341) | | | (341) | | 6,131 | | 424 | 424 | 47 | | |
| 824348-10-6 | Sherwin-Williams Co | | 02/24/2012 | Investment Technology .. | 90.000 | 9,094 | | 5,145 | 8,034 | (2,889) | | | (2,889) | | 5,145 | | 3,949 | 3,949 | 35 | | |
| 828806-10-9 | Simon Property Group Inc | | 02/24/2012 | Investment Technology .. | 130.000 | 17,764 | | 13,858 | 10,315 | (3,279) | | | (3,279) | | 13,858 | | 3,907 | 3,907 | 124 | | |
| 829226-10-9 | Sinclair Broadcast Group-A | | 02/24/2012 | Weeden & Co | 1,100.000 | 13,167 | | 8,772 | 12,463 | (3,691) | | | (3,691) | | 8,772 | | 4,395 | 4,395 | | | |
| 833551-10-4 | Snyders-Lance Inc | | 03/13/2012 | Various | 310.000 | 7,187 | | 6,593 | 6,975 | (382) | | | (382) | | 6,593 | | 594 | 594 | 40 | | |
| 844741-10-8 | Southwest Airlines Co | | 01/26/2012 | Merrill Lynch | 1,943.000 | 18,146 | | 18,196 | 16,632 | 1,564 | | | 1,564 | | 18,196 | | (50) | (50) | 9 | | |
| 845467-10-9 | Southwestern Energy Co | | 02/24/2012 | Investment Technology .. | 170.000 | 5,984 | | 7,771 | 5,430 | 2,341 | | | 2,341 | | 7,771 | | (1,787) | (1,787) | | | |
| 85254C-30-5 | Stage Stores Inc | | 02/24/2012 | Weeden & Co | 400.000 | 5,904 | | 4,086 | 5,556 | (1,470) | | | (1,470) | | 4,086 | | 1,817 | 1,817 | | | |
| 854231-10-7 | Standex International Corp | | 02/24/2012 | Weeden & Co | 500.000 | 20,062 | | 10,055 | 17,085 | (7,030) | | | (7,030) | | 10,055 | | 10,007 | 10,007 | 35 | | |
| 854502-10-1 | Stanley Black & Decker Inc | | 02/24/2012 | Investment Technology .. | 120.000 | 8,981 | | 6,146 | 8,112 | (1,966) | | | (1,966) | | 6,146 | | 2,834 | 2,834 | | | |
| 86722A-10-3 | SunCoke Energy Inc | | 01/26/2012 | Investment Technology .. | 58.000 | 786 | | 454 | | | | | | | 454 | | 332 | 332 | | | |
| 86722A-10-3 | SunCoke Energy Inc | | 01/18/2012 | Cash Adjustment | 0.000 | 5 | | 3 | | | | | | | 3 | | 2 | 2 | | | |
| 86764P-10-9 | Sunoco Inc | | 01/18/2012 | Spin Off | 0.000 | 456 | | 456 | 717 | (261) | | | (261) | | 456 | | | | | | |
| 871503-10-8 | Symantec Corp | | 02/24/2012 | Investment Technology .. | 320.000 | 5,718 | | 6,214 | 5,008 | 1,206 | | | 1,206 | | 6,214 | | (496) | (496) | | | |
| 871829-10-7 | Sysco Corp | | 02/24/2012 | Citigroup Global | 465.000 | 13,592 | | 15,342 | 13,638 | 1,704 | | | 1,704 | | 15,342 | | (1,750) | (1,750) | 126 | | |
| 872540-10-9 | TJX Cos Inc | | 01/26/2012 | Investment Technology .. | 170.000 | 11,499 | | 6,300 | 10,974 | (4,673) | | | (4,673) | | 6,300 | | 5,198 | 5,198 | | | |
| 874083-10-8 | TAL International Group Inc | | 02/24/2012 | Weeden & Co | 200.000 | 7,806 | | 6,073 | 5,758 | 315 | | | 315 | | 6,073 | | 1,733 | 1,733 | | | |
| 87612E-10-6 | Target Corp | | 02/24/2012 | Investment Technology .. | 180.000 | 9,938 | | 8,973 | 9,220 | (247) | | | (247) | | 8,973 | | 965 | 965 | 54 | | |
| 878237-10-6 | Tech Data Corp | | 02/24/2012 | Weeden & Co | 200.000 | 11,450 | | 4,339 | 9,882 | (5,543) | | | (5,543) | | 4,339 | | 7,111 | 7,111 | | | |
| 880349-10-5 | Tenneco Inc | | 02/24/2012 | Investment Technology .. | 140.000 | 5,514 | | 6,083 | 4,169 | 1,914 | | | 1,914 | | 6,083 | | (569) | (569) | | | |
| 88076W-10-3 | Teradata Corp | | 02/24/2012 | Investment Technology .. | 100.000 | 6,547 | | 1,622 | 4,851 | (3,229) | | | (3,229) | | 1,622 | | 4,925 | 4,925 | | | |
| 881609-10-1 | Tesoro Petroleum Corp | | 02/24/2012 | Weeden & Co | 600.000 | 16,614 | | 9,476 | 14,016 | (4,540) | | | (4,540) | | 9,476 | | 7,138 | 7,138 | | | |
| 88579Y-10-1 | 3M Co | | 02/24/2012 | Various | 450.000 | 39,650 | | 36,827 | 36,779 | 48 | | | 48 | | 36,827 | | 2,823 | 2,823 | 266 | | |
| 887317-30-3 | Time Warner Inc | | 02/24/2012 | Investment Technology .. | 170.000 | 6,405 | | 4,779 | 6,144 | (1,365) | | | (1,365) | | 4,779 | | 1,627 | 1,627 | | | |
| 88732J-20-7 | Time Warner Cable | | 02/24/2012 | Investment Technology .. | 120.000 | 9,384 | | 3,769 | 7,628 | (3,859) | | | (3,859) | | 3,769 | | 5,615 | 5,615 | | | |
| 891027-10-4 | Torchmark Corp | | 02/24/2012 | Investment Technology .. | 120.000 | 5,855 | | 3,142 | 5,207 | (2,065) | | | (2,065) | | 3,142 | | 2,713 | 2,713 | 14 | | |
| 891092-10-8 | Toro Co | | 02/24/2012 | Investment Technology .. | 60.000 | 3,837 | | 1,442 | 3,640 | (2,197) | | | (2,197) | | 1,442 | | 2,395 | 2,395 | 13 | | |
| 89417E-10-9 | Travelers Cos Inc | | 02/24/2012 | Citigroup Global | 580.000 | 33,975 | | 21,963 | 34,319 | (12,355) | | | (12,355) | | 21,963 | | 12,012 | 12,012 | | | |
| 896522-10-9 | Trinity Industries Inc | | 02/24/2012 | Investment Technology .. | 145.000 | 5,185 | | 1,351 | 4,359 | (3,008) | | | (3,008) | | 1,351 | | 3,834 | 3,834 | 13 | | |
| 896945-20-1 | TripAdvisor Inc | | 02/24/2012 | Investment Technology .. | 100.000 | 3,179 | | 931 | 2,521 | (1,590) | | | (1,590) | | 931 | | 2,248 | 2,248 | | | |
| 901109-10-8 | Tutor Perini Corp | | 02/24/2012 | Weeden & Co | 700.000 | 11,550 | | 16,831 | 8,638 | 8,193 | | | 8,193 | | 16,831 | | (5,282) | (5,282) | | | |
| 902681-10-5 | UGI Corp | | 02/24/2012 | Investment Technology .. | 85.000 | 2,459 | | 1,984 | 2,499 | (515) | | | (515) | | 1,984 | | 475 | 475 | 22 | | |
| 902973-30-4 | US Bancorp | | 03/26/2012 | Various | 2,325.000 | 69,899 | | 55,788 | 62,891 | (7,103) | | | (7,103) | | 55,788 | | 14,110 | 14,110 | 291 | | |
| 90341G-10-3 | USA Mobility Inc | | 02/24/2012 | Weeden & Co | 400.000 | 5,636 | | 3,726 | 5,548 | (1,822) | | | (1,822) | | 3,726 | | 1,910 | 1,910 | | | |
| 907818-10-8 | Union Pacific Corp | | 01/26/2012 | Investment Technology .. | 110.000 | 12,555 | | 8,130 | 11,653 | (3,523) | | | (3,523) | | 8,130 | | 4,425 | 4,425 | 66 | | |
| 910340-10-8 | United Fire Group | | 02/24/2012 | Investment Technology .. | 285.000 | 6,000 | | 6,377 | 5,751 | 626 | | | 626 | | 6,377 | | (377) | (377) | 43 | | |
| 911312-10-6 | United Parcel Service | | 02/24/2012 | Investment Technology .. | 170.000 | 13,003 | | 11,970 | 12,442 | (473) | | | (473) | | 11,970 | | 1,033 | 1,033 | 97 | | |
| 913017-10-9 | United Technologies Corp | | 02/24/2012 | Citigroup Global | 530.000 | 44,509 | | 36,106 | 38,738 | (2,632) | | | (2,632) | | 36,106 | | 8,403 | 8,403 | 254 | | |
| 91324P-10-2 | UnitedHealth Group Inc | | 02/24/2012 | Various | 1,545.000 | 82,305 | | 47,542 | 78,301 | (30,759) | | | (30,759) | | 47,542 | | 34,763 | 34,763 | | | |
| 917047-10-2 | Urban Outfitters Inc | | 02/24/2012 | Investment Technology .. | 150.000 | 4,441 | | 5,130 | 4,134 | 996 | | | 996 | | 5,130 | | (689) | (689) | | | |

STATEMENT AS OF MARCH 31, 2012 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|--|--------------|------------------|--------------------------|---------------------------------|--------------------|-----------|----------------|--|--|--|---|---|---|---|--|---|-------------------------------------|--|--|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | For- eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consid- eration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization)/ Accretion | Current Year's Other Than Temporary Impairment Recogn- ized | Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13) | Total Foreign Exchange Change in Book /Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Con- tractual Maturity Date | NAIC Desig- nation or Market In- dicator (a) |
| ..92343V-10-4 | Verizon Communications | | 02/24/2012 .. | Investment Technology .. | 350.000 | 13,345 | | 12,579 | 14,042 | (1,463) | | | (1,463) | | 12,579 | | 767 | 767 | 175 | | |
| ..92553P-20-1 | Viacom Inc CL B | | 02/24/2012 .. | Investment Technology .. | 160.000 | 7,590 | | 3,050 | 7,266 | (4,216) | | | (4,216) | | 3,050 | | 4,541 | 4,541 | 40 | | |
| ..92826C-83-9 | Visa Inc CL A | | 02/24/2012 .. | Investment Technology .. | 70.000 | | | 6,079 | 7,107 | (1,028) | | | (1,028) | | 6,079 | | 2,148 | 2,148 | 15 | | |
| ..931142-10-3 | Wal-Mart Stores Inc | | 02/24/2012 .. | Investment Technology .. | 260.000 | 15,283 | | 12,129 | 15,538 | (3,409) | | | (3,409) | | 12,129 | | 3,154 | 3,154 | 95 | | |
| ..931422-10-9 | Walgreen Co | | 03/28/2012 .. | Citigroup Global | 130.000 | 4,532 | | 3,207 | 4,298 | (1,091) | | | (1,091) | | 3,207 | | 1,325 | 1,325 | 29 | | |
| ..949746-10-1 | Wells Fargo & Co New | | 02/24/2012 .. | Various | 1,980.000 | 59,750 | | 56,635 | 54,569 | 2,066 | | | 2,066 | | 56,635 | | 3,115 | 3,115 | 238 | | |
| ..959319-10-4 | Western Refining Inc | | 02/24/2012 .. | Weeden & Co | 200.000 | 3,666 | | 2,494 | 2,658 | (164) | | | (164) | | 2,494 | | 1,172 | 1,172 | 8 | | |
| ..966387-10-2 | Whiting Petroleum Corp | | 02/24/2012 .. | Investment Technology .. | 170.000 | 10,487 | | 2,274 | 7,937 | (5,664) | | | (5,664) | | 2,274 | | 8,214 | 8,214 | | | |
| ..969457-10-0 | Williams Companies Inc | | 01/03/2012 .. | Spin Off | 0.000 | 2,616 | | 2,616 | 3,028 | (412) | | | (412) | | 2,616 | | | | | | |
| ..976391-30-0 | Winthrop Realty Trust | | 02/24/2012 .. | Investment Technology .. | 55.000 | 639 | | 559 | 645 | 86 | | | 86 | | 645 | | (6) | (6) | 9 | | |
| ..976657-10-6 | Wisconsin Energy Corp | | 02/24/2012 .. | Investment Technology .. | 240.000 | 8,246 | | 4,909 | 8,390 | (3,482) | | | (3,482) | | 4,909 | | 3,338 | 3,338 | 72 | | |
| ..981419-10-4 | World Acceptance Corp | | 02/24/2012 .. | Weeden & Co | 240.000 | 15,504 | | 4,164 | 17,640 | (13,476) | | | (13,476) | | 4,164 | | 11,340 | 11,340 | | | |
| ..981811-10-2 | Worthington Industries Inc | | 02/24/2012 .. | Weeden & Co | 800.000 | 14,192 | | 15,956 | 13,104 | 2,852 | | | 2,852 | | 15,956 | | (1,764) | (1,764) | | | |
| ..98212B-10-3 | WPX Energy Inc | | 01/03/2012 .. | Cash Adjustment | 1.000 | 11 | | 11 | | | | | | | 11 | | | | | | |
| ..98310W-10-8 | Wyndham Worldwide Corp | | 02/24/2012 .. | Investment Technology .. | 110.000 | 4,841 | | 721 | 4,161 | (3,441) | | | (3,441) | | 721 | | 4,121 | 4,121 | | | |
| ..G0450A-10-5 | Arch Capital Group Ltd | | 02/24/2012 .. | Various | 435.000 | 16,153 | | 11,040 | 16,195 | (5,155) | | | (5,155) | | 11,040 | | 5,113 | 5,113 | | | |
| ..G47791-10-1 | Ingersoll-Rand PLC | | 02/24/2012 .. | Investment Technology .. | 190.000 | 7,689 | | 6,395 | 5,789 | 606 | | | 606 | | 6,395 | | 1,294 | 1,294 | | | |
| ..G0585R-10-6 | Assured Guaranty Ltd | F | 02/24/2012 .. | Investment Technology .. | 1,260.000 | 22,313 | | 18,641 | 16,556 | 2,085 | | | 2,085 | | 18,641 | | 3,672 | 3,672 | 113 | | |
| ..G1151C-10-1 | Accenture PLC CL A | F | 03/28/2012 .. | Citigroup Global | 70.000 | 4,511 | | 4,170 | 3,726 | 444 | | | 444 | | 4,170 | | 341 | 341 | | | |
| ..G2554F-11-3 | Covidien PLC | R | 02/24/2012 .. | Investment Technology .. | 150.000 | 7,930 | | 7,760 | 6,752 | 1,008 | | | 1,008 | | 7,760 | | 171 | 171 | 34 | | |
| ..H0023R-10-5 | ACE Ltd | F | 02/24/2012 .. | Investment Technology .. | 160.000 | 11,699 | | 9,541 | 11,219 | (1,679) | | | (1,679) | | 9,541 | | 2,158 | 2,158 | 75 | | |
| ..P8744Y-10-2 | Steiner Leisure Ltd | F | 02/24/2012 .. | Investment Technology .. | 200.000 | 10,262 | | 4,997 | 9,078 | (4,081) | | | (4,081) | | 4,997 | | 5,265 | 5,265 | | | |
| 9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | 4,797,491 | XXX | 3,762,538 | 4,273,645 | (602,592) | | | (602,592) | | 3,762,538 | | 1,034,971 | 1,034,971 | 19,157 | XXX | XXX |
| Common Stocks - Mutual Funds | | | | | | | | | | | | | | | | | | | | | |
| ..04314H-85-7 | Artisan Intl Val Fund Instl Shares | | 02/24/2012 .. | Artisan Funds | 54,328.000 | 1,500,000 | | 1,457,081 | 1,364,723 | 92,358 | | | 92,358 | | 1,457,081 | | 42,919 | 42,919 | | | |
| ..78467Y-10-7 | SPDR S&P MidCap 400 ETF Tr Exc Traded Fund | | 02/24/2012 .. | Investment Technology .. | 915.000 | 163,965 | | 140,979 | 145,933 | (4,954) | | | (4,954) | | 140,979 | | 22,986 | 22,986 | 484 | | |
| 9299999. Subtotal - Common Stocks - Mutual Funds | | | | | | 1,663,965 | XXX | 1,598,060 | 1,510,656 | 87,404 | | | 87,404 | | 1,598,060 | | 65,905 | 65,905 | 484 | XXX | XXX |
| 9799997. Total - Common Stocks - Part 4 | | | | | | 6,461,456 | XXX | 5,360,580 | 5,784,301 | (515,188) | | | (515,188) | | 5,360,580 | | 1,100,876 | 1,100,876 | 19,642 | XXX | XXX |
| 9799998. Total - Common Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 9799999. Total - Common Stocks | | | | | | 6,461,456 | XXX | 5,360,580 | 5,784,301 | (515,188) | | | (515,188) | | 5,360,580 | | 1,100,876 | 1,100,876 | 19,642 | XXX | XXX |
| 9899999. Total - Preferred and Common Stocks | | | | | | 6,461,461 | XXX | 5,360,581 | 5,784,301 | (515,188) | | | (515,188) | | 5,360,581 | | 1,100,880 | 1,100,880 | 19,642 | XXX | XXX |
| 9999999 - Totals | | | | | | 26,181,250 | XXX | 23,746,491 | 24,043,128 | (635,765) | (18,940) | | (654,705) | | 23,481,594 | | 2,699,656 | 2,699,656 | 305,347 | XXX | XXX |

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

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

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

| Reinvested Collateral Assets Owned Current Statement Date | | | | | | |
|--|-------------|------|---------------------------------------|------------|------------------------------|---------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| CUSIP Identification | Description | Code | NAIC Designation/ Market Indicator | Fair Value | Book/Adjusted Carrying Value | Maturity Date |
| 0599999. Total - U.S. Government Bonds | | | | | | XXX |
| 1099999. Total - All Other Government Bonds | | | | | | XXX |
| 1799999. Total - U.S. States, Territories and Possessions Bonds | | | | | | XXX |
| 2499999. Total - U.S. Political Subdivisions Bonds | | | | | | XXX |
| 3199999. Total - U.S. Special Revenues Bonds | | | | | | XXX |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | | XXX |
| 4899999. Total - Hybrid Securities | | | | | | XXX |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds | | | | | | XXX |
| 6199999. Total - Issuer Obligations | | | | | | XXX |
| 6299999. Total - Residential Mortgage-Backed Securities | | | | | | XXX |
| 6399999. Total - Commercial Mortgage-Backed Securities | | | | | | XXX |
| 6499999. Total - Other Loan-Backed and Structured Securities | | | | | | XXX |
| 6599999. Total Bonds | | | | | | XXX |
| 7099999. Total - Preferred Stocks | | | | | | XXX |
| 585548-10-6 Mellon GSL DBT II Collateral Fund Series | | 0 | | 247,537 | 247,537 | |
| 7499999. Subtotal - Common Stocks - Money Market Mutual Funds | | | | 247,537 | 247,537 | XXX |
| 7599999. Total - Common Stocks | | | | 247,537 | 247,537 | XXX |
| 7699999. Total - Preferred and Common Stocks | | | | 247,537 | 247,537 | XXX |
| 9999999 - Totals | | | | 247,537 | 247,537 | XXX |

General Interrogatories:

1. Total activity for the year to date Fair Value \$247,537 Book/Adjusted Carrying Value \$247,537
2. Average balance for the year to date Fair Value \$525,152 Book/Adjusted Carrying Value \$525,152
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1 \$247,537 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

| Reinvested Collateral Assets Owned Current Statement Date | | | | | | |
|--|-------------|------|---------------------------------------|------------|------------------------------|---------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| CUSIP Identification | Description | Code | NAIC Designation/ Market Indicator | Fair Value | Book/Adjusted Carrying Value | Maturity Date |
| 0599999. Total - U.S. Government Bonds | | | | | | XXX |
| 1099999. Total - All Other Government Bonds | | | | | | XXX |
| 1799999. Total - U.S. States, Territories and Possessions Bonds | | | | | | XXX |
| 2499999. Total - U.S. Political Subdivisions Bonds | | | | | | XXX |
| 3199999. Total - U.S. Special Revenues Bonds | | | | | | XXX |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | | XXX |
| 4899999. Total - Hybrid Securities | | | | | | XXX |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds | | | | | | XXX |
| 6199999. Total - Issuer Obligations | | | | | | XXX |
| 6299999. Total - Residential Mortgage-Backed Securities | | | | | | XXX |
| 6399999. Total - Commercial Mortgage-Backed Securities | | | | | | XXX |
| 6499999. Total - Other Loan-Backed and Structured Securities | | | | | | XXX |
| 6599999. Total Bonds | | | | | | XXX |
| 7099999. Total - Preferred Stocks | | | | | | XXX |
| 7599999. Total - Common Stocks | | | | | | XXX |
| 7699999. Total - Preferred and Common Stocks | | | | | | XXX |
| 9999999 - Totals | | | | | | XXX |

General Interrogatories:

| | | | |
|----|---|----------------------------|--|
| 1. | Total activity for the year to date | Fair Value \$ | Book/Adjusted Carrying Value \$ |
| 2. | Average balance for the year to date | Fair Value \$ | Book/Adjusted Carrying Value \$ |
| 3. | Grand Total Schedule DL Part 1 and Part 2 | Fair Value \$247,537 | Book/Adjusted Carrying Value \$247,537 |

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

| 1 Depository | 2 Code | 3 Rate of Interest | 4 Amount of Interest Received During Current Quarter | 5 Amount of Interest Accrued at Current Statement Date | Book Balance at End of Each Month During Current Quarter | | | 9 * |
|--|---------------|---------------------------|---|---|--|--------------|-------------|------------|
| | | | | | 6 | 7 | 8 | |
| | | | | | First Month | Second Month | Third Month | |
| PNC Bank Columbus, OH | | | | | (1,108,181) | (1,568,497) | (913,110) | XXX |
| 0199998. Deposits in ... 3 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories | XXX | XXX | | | 196,832 | 166,040 | 166,040 | XXX |
| 0199999. Totals - Open Depositories | XXX | XXX | | | (911,349) | (1,402,457) | (747,070) | XXX |
| 0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories | XXX | XXX | | | | | | XXX |
| 0299999. Totals - Suspended Depositories | XXX | XXX | | | | | | XXX |
| 0399999. Total Cash on Deposit | XXX | XXX | | | (911,349) | (1,402,457) | (747,070) | XXX |
| 0499999. Cash in Company's Office | XXX | XXX | XXX | XXX | 1,000 | 1,000 | 1,000 | XXX |
| 0599999. Total - Cash | XXX | XXX | | | (910,349) | (1,401,457) | (746,070) | XXX |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

| Show Investments Owned End of Current Quarter | | | | | | | |
|---|------|---------------|------------------|---------------|------------------------------|------------------------------------|-----------------------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Description | Cost | Date Acquired | Rate of Interest | Maturity Date | Book/Adjusted Carrying Value | Amount of Interest Due and Accrued | Amount Received During Year |
| 8699999 - Total Cash Equivalents | | | | | | | |

NONE