



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF JUNE 30, 2014  
OF THE CONDITION AND AFFAIRS OF THE

# **Motorists Commercial Mutual Insurance Company**

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

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 \_\_\_\_\_, \_\_\_\_\_ Columbus , OH, US 43215  
(Street and Number) \_\_\_\_\_ (City or Town, State, Country and Zip Code)

Mail Address: 471 East Broad Street, Columbus, OH 43215

Primary Location of Books and Records \_\_\_\_\_ 471 East Broad Street  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)  
(Street and Number)

Columbus , OH, US 43215, 614-225-8211  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Statutory Statement Contact: Joel B. Kratzer, 614-225-8237

(Name) \_\_\_\_\_ (Area Code) (Telephone Number) \_\_\_\_\_  
Accounting@MotoristsGroup.com \_\_\_\_\_, 614-225-8330  
(E-mail Address) \_\_\_\_\_ (FAX Number) \_\_\_\_\_

## OFFICERS

Chairman John Jacob Bishop Secretary Charles Robert Gaskill #  
Chief Executive Officer David Lynn Kaufman Treasurer Susan Elizabeth Haack #

## OTHER

Grady Brendan Campbell # Senior VP, Chief Marketing Officer      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.

David L. Kaufman  
Chief Executive Officer

Charles R. Gaskill  
Secretary

Susan E. Haack  
Treasurer

Subscribed and sworn to before me this  
\_\_\_\_\_7th\_\_\_\_ day of August, 2014

- a. Is this an original filing? .....
- b. If no,
  - 1. State the amendment number.....
  - 2. Date filed .....
  - 3. Name of attorney.....

## 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 .....	177,895,271		177,895,271	172,031,501
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	61,725,726	137,390	61,588,336	61,584,108
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 (\$ ..... 981,620 ), cash equivalents (\$ ..... 0 ) and short-term investments (\$ ..... 3,270,446 ) .....	4,252,066		4,252,066	3,588,065
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	24,497,913		24,497,913	23,427,645
9. Receivables for securities .....	99,478		99,478	134,050
10. Securities lending reinvested collateral assets .....	33,629		33,629	
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	268,504,082	137,390	268,366,692	260,765,369
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	1,666,213		1,666,213	1,614,965
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	7,470,186		7,470,186	10,293,012
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... 33,300 earned but unbilled premiums) .....	16,106,480	5,025	16,101,455	14,323,035
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	6,887,312		6,887,312	9,402,703
16.2 Funds held by or deposited with reinsured companies .....	37,781,353		37,781,353	33,275,041
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 .....	586,316		586,316	39,093
18.2 Net deferred tax asset .....	4,299,126		4,299,126	4,545,936
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	11,651		11,651	18,964
21. Furniture and equipment, including health care delivery assets (\$ ..... 0 ) .....	9,052	9,052		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	845,352	(184,409)	1,029,760	1,856,579
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	28,975,269	28,703,217	272,052	760,279
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	373,142,392	28,670,275	344,472,117	336,894,974
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	373,142,392	28,670,275	344,472,117	336,894,974
<b>DETAILS OF WRITE-INS</b>				
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 .....	366,212		366,212	580,455
2502. Equities and deposits in pools and associations .....	175,840		175,840	179,824
2503. Automobiles .....	51,668	51,668		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	28,381,549	28,651,549	(270,000)	
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	28,975,269	28,703,217	272,052	760,279

STATEMENT AS OF JUNE 30, 2014 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 \$ 22,024,120 )	78,808,214	77,495,336
2. Reinsurance payable on paid losses and loss adjustment expenses	8,058,632	6,704,623
3. Loss adjustment expenses	20,616,258	20,246,342
4. Commissions payable, contingent commissions and other similar charges	3,372,905	4,153,300
5. Other expenses (excluding taxes, licenses and fees)	1,222,367	1,203,567
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	847,345	1,295,281
7.1 Current federal and foreign income taxes (including \$ 1,947,495 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 \$ 17,006,912 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)	60,133,235	56,840,292
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	1,271,335	1,396,615
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,280,909	3,661,299
13. Funds held by company under reinsurance treaties	19,833,048	19,643,714
14. Amounts withheld or retained by company for account of others	202,879	212,883
15. Remittances and items not allocated	15,101	(11,933)
16. Provision for reinsurance (including \$ 0 certified)	353,591	553,591
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	1,608,902	683,502
20. Derivatives		
21. Payable for securities	524,794	
22. Payable for securities lending	33,629	
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,009,693	1,900,016
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	201,192,836	195,978,427
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	201,192,836	195,978,427
29. Aggregate write-ins for special surplus funds		
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)	143,279,281	140,916,547
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)	143,279,281	140,916,547
38. Totals (Page 2, Line 28, Col. 3)	344,472,117	336,894,974
<b>DETAILS OF WRITE-INS</b>		
2501. Pooled general expenses payable	1,676,578	1,605,489
2502. Miscellaneous payable to agent	131,773	
2503. Obligations in pool and associations	69,022	69,576
2598. Summary of remaining write-ins for Line 25 from overflow page	132,320	224,951
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,009,693	1,900,016
2901.		
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)		
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 JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 18,564,400 )	16,672,759	15,545,676	32,128,104
1.2 Assumed (written \$ 65,386,431 )	62,096,344	59,848,383	123,072,764
1.3 Ceded (written \$ 18,810,851 )	16,922,067	15,797,725	32,605,814
1.4 Net (written \$ 65,139,979 )	61,847,037	59,596,335	122,595,054
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 40,285,192 ):			
2.1 Direct	10,220,773	8,035,070	21,449,167
2.2 Assumed	35,712,016	33,517,238	66,444,565
2.3 Ceded	10,324,121	8,147,476	21,853,298
2.4 Net	35,608,668	33,404,833	66,040,434
3. Loss adjustment expenses incurred	7,897,512	8,112,731	15,905,726
4. Other underwriting expenses incurred	22,953,041	22,157,303	44,583,296
5. Aggregate write-ins for underwriting deductions	(139)	(148)	(352)
6. Total underwriting deductions (Lines 2 through 5)	66,459,083	63,674,718	126,529,104
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(4,612,046)	(4,078,384)	(3,934,050)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	2,840,410	2,682,404	7,681,893
10. Net realized capital gains (losses) less capital gains tax of \$ 1,168,165	2,798,218	2,919,559	4,429,118
11. Net investment gain (loss) (Lines 9 + 10)	5,638,628	5,601,962	12,111,011
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 4,229 amount charged off \$ 74,759 )	(70,530)	(86,943)	(147,977)
13. Finance and service charges not included in premiums	367,657	381,744	780,025
14. Aggregate write-ins for miscellaneous income	19,070	(367)	4,458
15. Total other income (Lines 12 through 14)	316,197	294,434	636,507
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,342,779	1,818,013	8,813,468
17. Dividends to policyholders	469,888	624,755	1,526,317
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)	872,890	1,193,257	7,287,151
19. Federal and foreign income taxes incurred	(769,996)	(1,203,714)	(1,721,653)
20. Net income (Line 18 minus Line 19)(to Line 22)	1,642,886	2,396,971	9,008,804
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	140,916,547	128,582,867	128,582,867
22. Net income (from Line 20)	1,642,886	2,396,971	9,008,804
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (132,018)	1,051,807	1,589,664	4,376,969
25. Change in net unrealized foreign exchange capital gain (loss)	(7,426)	(16,359)	56,798
26. Change in net deferred income tax	(378,828)	(577,689)	(2,087,513)
27. Change in nonadmitted assets	(145,705)	334,085	555,103
28. Change in provision for reinsurance	200,000		97,669
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			325,851
38. Change in surplus as regards policyholders (Lines 22 through 37)	2,362,734	3,726,672	12,333,681
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	143,279,281	132,309,539	140,916,548
<b>DETAILS OF WRITE-INS</b>			
0501. Change in premium deficiency reserve	(139)	(148)	(352)
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)	(139)	(148)	(352)
1401. Miscellaneous income or expense	19,466	(193)	3,758
1402. Gain / (loss) on sale of assets other than securities	154		(849)
1403. Penalties and assessments	(550)	(174)	1,550
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	19,070	(367)	4,458
3701. Prior period income/(expense) adjustment			203,331
3702. Prior period residual market equity adjustment			122,520
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			325,851

STATEMENT AS OF JUNE 30, 2014 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
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	61,789,984	58,709,830	122,547,999
2. Net investment income .....	3,399,537	3,429,831	8,990,212
3. Miscellaneous income .....	316,197	305,080	647,153
4. Total (Lines 1 to 3) .....	65,505,718	62,444,741	132,185,364
5. Benefit and loss related payments .....	31,733,863	27,964,630	64,250,041
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	31,443,946	31,344,505	60,380,861
8. Dividends paid to policyholders .....	595,168	637,102	1,542,595
9. Federal and foreign income taxes paid (recovered) net of \$ 900,000 tax on capital gains (losses) .....	945,392	126,939	85,982
10. Total (Lines 5 through 9) .....	64,718,369	60,073,176	126,259,479
11. Net cash from operations (Line 4 minus Line 10) .....	787,350	2,371,565	5,925,885
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	12,043,811	37,105,584	58,360,079
12.2 Stocks .....	12,876,977	11,956,188	18,970,071
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	1,183,157	203,971	724,579
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	34,977	(416,172)	(115,452)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	26,138,923	48,849,571	77,939,278
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	17,730,656	35,946,729	68,188,516
13.2 Stocks .....	10,158,042	8,451,987	10,566,601
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....	964,513	273,217	1,612,910
13.6 Miscellaneous applications .....	(524,794)	(4,744)	10,012
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	28,328,416	44,667,189	80,378,040
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) .....	(2,189,493)	4,182,382	(2,438,762)
<b>Cash from Financing and Miscellaneous Sources</b>			
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) .....	2,066,145	(878,469)	(1,887,835)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	2,066,145	(878,469)	(1,887,835)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	664,001	5,675,478	1,599,288
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	3,588,065	1,988,776	1,988,776
19.2 End of period (Line 18 plus Line 19.1) .....	4,252,066	7,664,254	3,588,065

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

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**STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY**  
**NOTES TO FINANCIAL STATEMENTS**

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**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. A reconciliation of the company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below.

	State of Domicile	Period Ended June 30, 2014	Period Ended December 31, 2013
<b>Net Income</b>			
(1) Motorists Commercial Mutual Insurance Company state basis	Ohio	1,642,886	9,008,804
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(4) NAIC SAP	Ohio	1,642,886	9,008,804
<b>Surplus</b>			
(5) Motorists Commercial Mutual Insurance Company state basis	Ohio	143,279,281	140,916,547
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(8) NAIC SAP	Ohio	143,279,281	140,916,547

**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., F., G., & H.**

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 financial impact of the company's impaired securities (fair value is less than cost or amortized cost) for which other-than temporary impairments have not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains) is listed below.
  - a. The aggregate amount of unrealized losses:
 

1.	Less than 12 months	0
2.	12 months or longer	177,555
  - b. The aggregate related fair value of securities with unrealized losses:
 

1.	Less than 12 months	0
2.	12 months or longer	5,026,943
- 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.

**E. Repurchase Agreements and / or Securities Lending Transactions**

3) Collateral Received

- b. The fair value of collateral received was \$33,629.

**I. Working Capital Finance Investments**

The company did not hold any working capital finance investments.

**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.

**STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY**  
**NOTES TO FINANCIAL STATEMENTS**

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

There were not any significant changes since last year end.

**11. Debt**

The company did not have any capital notes or other debt obligations outstanding during the periods reported. The company was not party to any Federal Home Loan Bank (FHLB) agreements during the periods reported.

**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.

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

**B. Transfer and Servicing of Financial Assets**

2) For all servicing assets and servicing liabilities:

b. The company earned \$354 of income during the period, which is reported on line 11, Net Investment Gain or (Loss), of the Income Statement.

4) The company did not securitize any financial assets during the periods reported.

**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.

Description for each class of asset or liability	Fair Value Measurements at June 30, 2014			
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	Total
	(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	44,828,560	-	41,532 <sup>u</sup>	44,870,092
Parents, Subsidiaries and Affiliates	-	-	16,855,634 <sup>u</sup>	16,855,634
Total Common Stocks	44,828,560	-	16,897,166	61,725,726
Other invested assets	-	-	23,397,083	23,397,083
Total assets at fair value	44,828,560	-	40,294,249	85,122,809

**STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY**  
**NOTES TO FINANCIAL STATEMENTS**

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

	Beginning balance at April 1, 2014	Transfers into Level 3	Transfers out of Level 3	Total gains or losses included in Net Income (realized)	Total gains or losses included in Surplus (unrealized)	Purchases	Issuances	Sales	Settlements	Ending balance at June 30, 2014
<b>(a)</b>										
Preferred Stock	-	-	-	-	-	-	-	-	-	-
Fixed Maturities	-	-	-	-	-	-	-	-	-	-
Common Stock										
Industrial and Misc	37,977				3,555					41,532
Parents, Subsidiaries and Affiliates	16,404,845				450,789					16,855,634
Other Invested Assets	22,389,217			(846)	581,837	708,500		(281,626)		23,397,083
<b>Total Assets</b>	<b>38,832,040</b>	-	-	(846)	<b>1,036,180</b>	<b>708,500</b>	-	(281,626)	-	<b>40,294,249</b>
<b>(b)</b>										
Liabilities	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	-	-	-	-	-	-	-	-	-

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.

B. The company did not have any other assets measured at fair value.

C. Fair Value Measurement

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	185,557,435	177,895,271		185,557,435		
Common Stock	61,725,726	61,588,336	44,828,560		16,897,166	
Other Invested Assets	24,497,914	24,497,914			23,397,083	1,100,831
	<b>271,781,076</b>	<b>263,981,521</b>	<b>44,828,560</b>	<b>185,557,435</b>	<b>40,294,249</b>	<b>1,100,831</b>

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Low Income Housing	1,100,831	n/a	n/a	Asset is not a marketable financial instrument

21. Other Items

A., B., C., D., E., & F.

There were not any significant changes since last year end.

G. Offsetting and Netting of Assets and Liabilities

The company did not have any offsetting and netting of assets and liabilities.

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.

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 \$1,706,013. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the other liability, commercial auto, and private passenger auto lines of business. The favorable development in these lines was partially offset by unfavorable development in the commercial multiple peril, workers' compensation, and products liability 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.

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

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**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.

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

---

**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 JUNE 30, 2014 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: \_\_\_\_\_

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
 If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

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? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ..... 12/31/2013

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 JUNE 30, 2014 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? ..... Yes [  ] No [  ]  
 (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.

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 [  ]

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 [  ]

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 [  ] 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 [  ]  
 11.2 If yes, give full and complete information relating thereto:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ 16,855,634
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) .....	\$ 16,442,468	\$ 16,855,634
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 [  ]  
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [  ] No [  ]  
 If no, attach a description with this statement.

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....	\$ .....33,629
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....	\$ .....33,629
16.3 Total payable for securities lending reported on the liability page. ....	\$ .....33,629

17. 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 [  ] No [  ]

17.1 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 .....

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [  ] No [  ]

17.4 If yes, give full information relating thereto:

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

17.5 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 .....
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 .....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? ..... Yes [  ] No [  ]

18.2 If no, list exceptions:

STATEMENT AS OF JUNE 30, 2014 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? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.

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? ..... Yes [ ] No [ X ]  
 If yes, attach an explanation.

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:

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

5. Operating Percentages:

5.1 A&H loss percent ..... (105.622)%

5.2 A&H cost containment percent ..... 0.000 %

5.3 A&H expense percent excluding cost containment expenses ..... 164.228 %

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 ..... \$.....

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Economic Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating

**NONE**

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

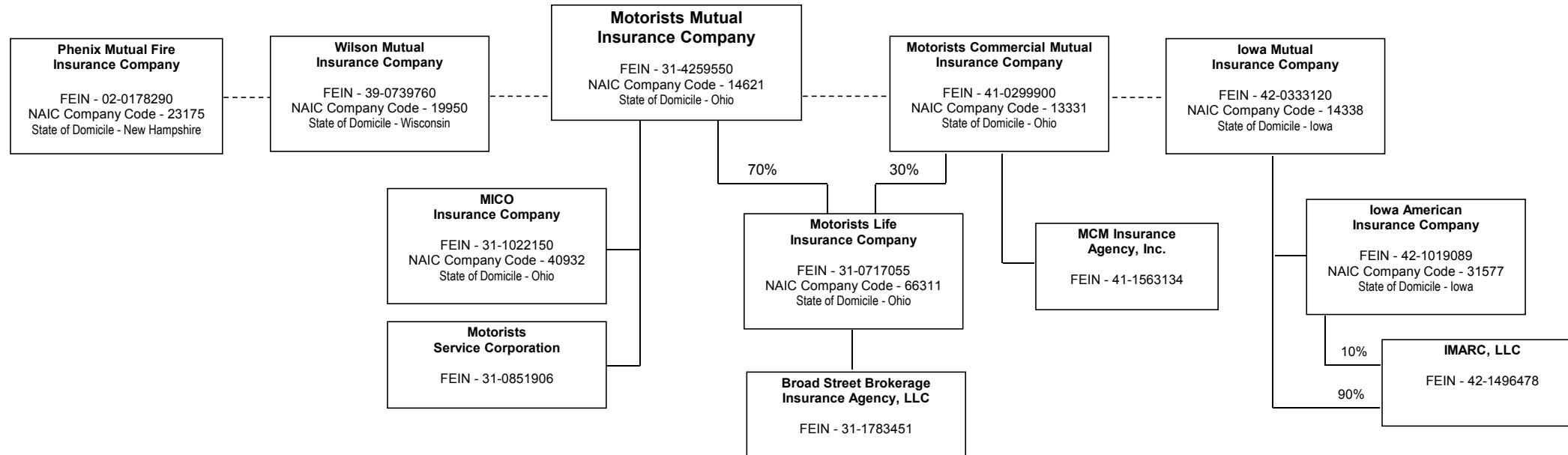
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	N		16,602	13,089	617,212	581,972
2. Alaska .....	AK	N		341,964	4,985	184,840	952,944
3. Arizona .....	AZ	L	7,140	4,249,075	2,045,330	62,829	3,082,602
4. Arkansas .....	AR	N					
5. California .....	CA	L	1,382	2,186	871,941	2,151,879	5,708,322
6. Colorado .....	CO	L	729	355	38,234	267,360	1,636,101
7. Connecticut .....	CT	L			78,759	529,349	2,560,514
8. Delaware .....	DE	L		138	4,548	5,366	1,413,102
9. District of Columbia .....	DC	L					
10. Florida .....	FL	N			25,519	8,166	189,548
11. Georgia .....	GA	L			11,303	6,634	108,757
12. Hawaii .....	HI	N					
13. Idaho .....	ID	L	315	10,215	(1,272)	(12,470)	36,912
14. Illinois .....	IL	L	1,783,900	1,579,370	624,545	791,623	8,342,979
15. Indiana .....	IN	L	589,228	546,511	(18,372)	131,282	731,151
16. Iowa .....	IA	L	1,788,993	1,982,793	1,630,953	578,839	2,022,731
17. Kansas .....	KS	L	3,364	1,487			332
18. Kentucky .....	KY	L	939,328	1,097,499	354,236	848,819	2,437,596
19. Louisiana .....	LA	N	138	138	8,621	5,955	845,155
20. Maine .....	ME	L	463,774	375,578	27,798	73,152	636,213
21. Maryland .....	MD	L	6,876	6,111	(2,275)	(312)	687,825
22. Massachusetts .....	MA	L	2,179,128	1,737,773	444,799	734,209	3,310,451
23. Michigan .....	MI	L	1,374,599	1,436,949	1,150,955	771,331	2,340,462
24. Minnesota .....	MN	L	954,211	820,925	470,752	327,617	4,517,427
25. Mississippi .....	MS	N					84
26. Missouri .....	MO	L	2,951	1,800			27,320
27. Montana .....	MT	N			8,767	22,828	109,078
28. Nebraska .....	NE	L	386,177	453,979	264,676	86,501	346,417
29. Nevada .....	NV	L		3,800	(1,250)	196,810	630,329
30. New Hampshire .....	NH	L	1,205,115	1,116,032	241,407	218,040	2,318,333
31. New Jersey .....	NJ	L	(500)	(540)	506,916	367,388	2,348,220
32. New Mexico .....	NM	L		300	160,000		5,358
33. New York .....	NY	L	14,556	16,819	469,616	558,295	4,732,336
34. North Carolina .....	NC	L	(100)	670		12,873	3,949
35. North Dakota .....	ND	L			1,278	2,122	894
36. Ohio .....	OH	L	1,657,369	1,561,872	673,395	603,716	1,735,726
37. Oklahoma .....	OK	L	3,231	3,087			591
38. Oregon .....	OR	L		300	59,901	106,262	2,954,996
39. Pennsylvania .....	PA	L	1,307,557	1,311,272	636,512	697,252	2,252,457
40. Rhode Island .....	RI	L	186,650	188,404	88,887	77,158	265,546
41. South Carolina .....	SC	L	57,265	16,462	8,916	877	40,234
42. South Dakota .....	SD	L	17,930	1,382	27,316	14,344	144,692
43. Tennessee .....	TN	L	22,827	17,678	(161)	(456)	5,143
44. Texas .....	TX	L	1,012,047	954,200	81,228	18,772	6,413,694
45. Utah .....	UT	L		200		147,744	1,290
46. Vermont .....	VT	L	451,324	403,541	1,284,667	9,176	883,404
47. Virginia .....	VA	L		19	24,377	25,017	626,380
48. Washington .....	WA	L	365	1,234	(985)	41,514	590,797
49. West Virginia .....	WV	L	170,367	180,639	21,726	315	89,892
50. Wisconsin .....	WI	L	1,983,304	1,747,208	603,569	1,102,258	3,282,319
51. Wyoming .....	WY	L					20
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 .....	CAN	N					
58. Aggregate Other Alien OT .....	XXX						
59. Totals .....	(a)	43	18,564,400	17,586,803	15,488,166	13,591,010	68,199,957
DETAILS OF WRITE-INS							
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998.	Summary of remaining write-ins for Line 58 from overflow page .....	XXX					
58999.	Totals (Lines 58001 through 58003 plus 58998)(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.

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

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



## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domi- ciliary Loca- tion	10 Relation- ship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Per- cen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
							Broad Street Brokerage Insurance Agency, LLC	OH	NIA	Motorists Life Insurance Company	Ownership	.100.000	Motorists Mutual Insurance Company	2
		31-1783451	42-1496478				IMARC, LLC	IA	NIA	Iowa Mutual Insurance Company	Ownership	.90.000	Motorists Mutual Insurance Company	2
0291	Motorists Insurance Group	31577	42-1019089				Iowa American Insurance Company	IA	IA	Iowa Mutual Insurance Company	Ownership	.100.000	Motorists Mutual Insurance Company	2
0291	Motorists Insurance Group	14338	42-0333120				Iowa Mutual Insurance Company	IA	IA	Motorists Commercial Mutual Insurance Company	Ownership		Motorists Mutual Insurance Company	1
		41-1563134					MCM Insurance Agency, Inc.	MN	DS	Motorists Mutual Insurance Company	Ownership	.100.000	Motorists Mutual Insurance Company	2
0291	Motorists Insurance Group	40932	31-1022150				MICO Insurance Company	OH	IA	Motorists Mutual Insurance Company	Ownership	.100.000	Motorists Mutual Insurance Company	2
		13331	41-0299900				Motorists Commercial Mutual Insurance Company	OH	RE	Motorists Mutual Insurance Company	Ownership		Motorists Mutual Insurance Company	1
0291	Motorists Insurance Group	66311	31-0717055				Motorists Life Insurance Company	OH	DS	Motorists Mutual Insurance Company	Ownership	.70.000	Motorists Mutual Insurance Company	2
0291	Motorists Insurance Group	14621	31-4259550				Motorists Mutual Insurance Company	OH	IA	Motorists Mutual Insurance Company	Ownership	.100.000	Motorists Mutual Insurance Company	2
		31-0851906					Motorists Service Corporation	OH	NIA	Motorists Mutual Insurance Company	Ownership		Motorists Mutual Insurance Company	2
0291	Motorists Insurance Group	23175	02-0178290				Phenix Mutual Fire Insurance Company	NH	IA	Motorists Mutual Insurance Company	Ownership		Motorists Mutual Insurance Company	1
0291	Motorists Insurance Group	19950	39-0739760				Wilson Mutual Insurance Company	WI	IA	Motorists Mutual Insurance Company	Ownership		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 JUNE 30, 2014 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 .....				
2. Allied Lines .....				(440.6)
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	2,334	1,864	79.9	1.5
5. Commercial multiple peril .....	3,288,336	1,251,246	38.1	81.0
6. Mortgage guaranty .....				
7. Ocean marine .....		72,898		
8. Inland marine .....	1,342,210	(39,122)	(2.9)	37.8
9. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	.16,138			
13. Group accident and health .....		357		
14. Credit accident and health .....				
15. Other accident and health .....	2,471	(2,610)	(105.6)	(61.4)
16. Workers' compensation .....	603,880	698,270	115.6	424.3
17.1 Other liability - occurrence .....	2,768,223	1,566,759	56.6	(6.7)
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....	350,812	1,764,845	503.1	101.1
18.2 Products liability - claims-made .....				
19.1,19.2 Private passenger auto liability .....				(216.3)
19.3,19.4 Commercial auto liability .....	5,305,909	1,757,543	33.1	39.0
21. Auto physical damage .....	2,453,658	3,056,319	124.6	28.9
22. Aircraft (all perils) .....				
23. Fidelity .....		.525		
24. Surety .....	1,879	(4,000)	(212.8)	(112.6)
26. Burglary and theft .....	239,973	19,084	8.0	(5.8)
27. Boiler and machinery .....	296,935	76,795	25.9	3.7
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 .....	16,672,759	10,220,773	61.3	51.7
<b>DETAILS OF WRITE-INS</b>				
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 .....			
2. Allied Lines .....			(369)
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....			8,056
5. Commercial multiple peril .....		1,783,169	3,525,993
6. Mortgage guaranty .....			3,433,298
8. Ocean marine .....			
9. Inland marine .....	525,254	1,444,558	1,394,101
10. Financial guaranty .....			
11.1 Medical professional liability - occurrence .....			
11.2 Medical professional liability - claims-made .....			
12. Earthquake .....	7,495	24,798	23,935
13. Group accident and health .....			
14. Credit accident and health .....			
15. Other accident and health .....	1,900	2,402	7,157
16. Workers' compensation .....	196,955	507,302	464,595
17.1 Other liability - occurrence .....	1,269,984	3,292,206	3,113,337
17.2 Other liability - claims-made .....			
17.3 Excess workers' compensation .....			
18.1 Products liability - occurrence .....	168,805	494,665	457,598
18.2 Products liability - claims-made .....			
19.1,19.2 Private passenger auto liability .....			1,072
19.3,19.4 Commercial auto liability .....	3,060,099	5,965,347	5,660,315
21. Auto physical damage .....	1,578,973	2,729,421	2,419,940
22. Aircraft (all perils) .....			
23. Fidelity .....			
24. Surety .....		(800)	11,768
26. Burglary and theft .....	153,383	252,187	277,325
27. Boiler and machinery .....	183,959	326,321	314,675
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 .....	8,929,976	18,564,400	17,586,803
<b>DETAILS OF WRITE-INS</b>			
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 JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**PART 3 (000 omitted)**

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2014 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2011 + Prior .....	21,207	22,558	43,766	5,710	103	5,812	16,519	1,738	19,598	37,855	1,021	(1,120)	(99)
2. 2012 .....	8,448	10,203	18,651	3,742	50	3,792	.6,136	332	7,857	14,325	1,430	(1,963)	(534)
3. Subtotals 2012 + Prior .....	29,655	32,762	62,417	9,451	153	9,604	22,655	2,070	27,455	52,180	2,451	(3,083)	(632)
4. 2013 .....	14,997	20,328	35,325	.8,691	.993	9,684	.8,539	1,754	14,377	24,670	2,234	(3,204)	(970)
5. Subtotals 2013 + Prior .....	44,652	53,090	97,742	18,143	1,146	19,289	31,194	3,824	41,832	76,850	4,685	(6,288)	(1,603)
6. 2014 .....	XXX	XXX	XXX	XXX	22,535	22,535	XXX	10,375	12,199	22,574	XXX	XXX	XXX
7. Totals .....	44,652	53,090	97,742	18,143	23,681	41,823	31,194	14,200	54,031	99,424	4,685	(6,288)	(1,603)
8. Prior Year-End Surplus As Regards Policyholders		140,917									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. 10.5	2. (11.8)	3. (1.6)
													4. (1.1)

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**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.

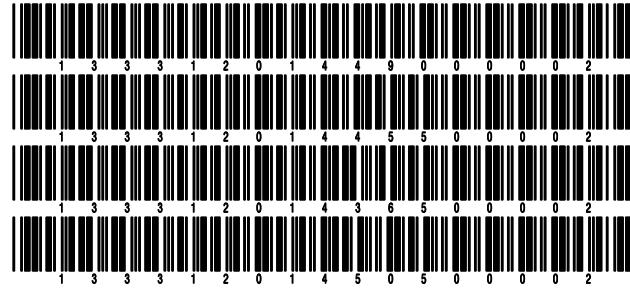
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage 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 JUNE 30, 2014 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. Assessments paid in advance .....	9,566	9,566		
2505. Employee advances .....	4,407	4,407		
2506. Prepaid pension .....	28,367,577	28,637,577	(270,000)	
2597. Summary of remaining write-ins for Line 25 from overflow page	28,381,549	28,651,549	(270,000)	

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Low income housing obligations .....	59,861	59,861
2505. Escheatable funds .....	22,778	50,127
2506. State surcharges payable .....	22,434	20,734
2507. Miscellaneous guarantees .....	13,500	32,955
2508. Reinsurance assumed overhead payable .....	13,440	61,108
2509. Policy Refunds .....	280	
2510. Premium deficiency reserve .....	28	167
2597. Summary of remaining write-ins for Line 25 from overflow page	132,320	224,951

**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) .....		

**NONE****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) .....		

**NONE****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 .....	23,427,646	22,156,734
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....	964,513	1,612,910
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	1,297,633	476,247
6. Total gain (loss) on disposals .....	(1,294)	(150,464)
7. Deduct amounts received on disposals .....	1,183,157	724,579
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....	(7,426)	56,798
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) .....	24,497,913	23,427,646
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	24,497,913	23,427,646

**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 .....	233,682,594	220,801,944
2. Cost of bonds and stocks acquired .....	27,888,697	78,755,118
3. Accrual of discount .....	55,782	76,436
4. Unrealized valuation increase (decrease) .....	(377,844)	6,378,903
5. Total gain (loss) on disposals .....	3,967,272	6,410,671
6. Deduct consideration for bonds and stocks disposed of .....	24,920,789	77,330,151
7. Deduct amortization of premium .....	674,716	1,394,850
8. Total foreign exchange change in book/adjusted carrying value .....		15,477
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) .....	239,620,997	233,682,594
11. Deduct total nonadmitted amounts .....	137,390	66,985
12. Statement value at end of current period (Line 10 minus Line 11) .....	239,483,607	233,615,609

## STATEMENT AS OF JUNE 30, 2014 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 NAIC Designation

NAIC Designation	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
<b>BONDS</b>								
1. NAIC 1 (a) .....	166,650,861	23,436,218	19,504,032	(69,474)	166,650,861	170,513,573		166,347,216
2. NAIC 2 (a) .....	10,667,794			(15,650)	10,667,794	10,652,144		7,694,094
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	177,318,655	23,436,218	19,504,032	(85,124)	177,318,655	181,165,717		174,041,310
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds and Preferred Stock .....	177,318,655	23,436,218	19,504,032	(85,124)	177,318,655	181,165,717		174,041,310

(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 \$ .....

SI02

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	3,270,446	XXX	3,270,446	178	

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	2,009,810	2,780,989
2. Cost of short-term investments acquired .....	45,636,522	104,685,219
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	44,375,886	105,456,398
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) .....	3,270,446	2,009,810
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	3,270,446	2,009,810

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

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

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

Schedule E - Verification - Cash Equivalents  
**N O N E**

Schedule A - Part 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 JUNE 30, 2014 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 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
<b>Joint Venture Interests - Other - Unaffiliated</b>												
	Adams Street 2012 Global Fund LP .....	Chicago .....	JL .....	Adams Street Partners .....		.02/15/2012 .....				186,000 .....		3,092,400 .....
	HarbourVest Partners VIII Buyout Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.03/29/2007 .....	3 .....			75,000 .....		400,000 .....
	HarbourVest Partners VIII Mezzanine LP .....	Wilmington .....	DE .....	HarbourVest .....		.03/29/2007 .....	2 .....			5,000 .....		62,500 .....
	HarbourVest Partners VIII Venture Capital Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.03/29/2007 .....	1 .....			15,000 .....		37,500 .....
	HarbourVest Partners IX Buyout Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.12/21/2011 .....	3 .....			217,500 .....		2,295,000 .....
	HarbourVest Partners IX Credit Opportunities Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.12/21/2011 .....	2 .....			22,500 .....		392,500 .....
	HarbourVest Partners IX Venture Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.12/21/2011 .....	1 .....			157,500 .....		937,500 .....
	Park Street Capital Private Equity Fund VIII .....	Boston .....	MA .....	Park Street Capital .....		.05/04/2007 .....				30,000 .....		67,500 .....
2199999.	Joint Venture Interests - Other - Unaffiliated									708,500 .....		7,284,900 .....
4499999.	Total - Unaffiliated									708,500 .....		7,284,900 .....
4599999.	Total - Affiliated											XXX
4699999.	Totals									708,500 .....		7,284,900 .....
												XXX

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	9 Unrealized Valuation Increase (De- crease)	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Invest- ment Income
		3 City	4 State						10 Current Year's Other Than Temporary Impair- ment Recog- nized	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value					
<b>Joint Venture Interests - Other - Unaffiliated</b>																		
	HarbourVest Partners VIII Buyout Fund LP .....	Wilmington .....	DE .....	HarbourVest .....	.03/29/2007 .....	.06/19/2014 .....	1,942,685 .....							.16,735 .....	.16,735 .....			
	HarbourVest Partners VIII Mezzanine LP .....	Wilmington .....	DE .....	HarbourVest .....	.03/29/2007 .....	.06/30/2014 .....	333,943 .....							.12,794 .....	.12,794 .....			
	HarbourVest Partners VIII Venture Capital Fund LP .....	Wilmington .....	DE .....	HarbourVest .....	.03/29/2007 .....	.06/30/2014 .....	496,795 .....							.19,287 .....	.19,287 .....			
	HIPEP V 2007 European Buyout Companion Fund LP .....	Wilmington .....	DE .....	HarbourVest .....	.05/02/2007 .....	.06/30/2014 .....	750,206 .....							(18,239) .....	(18,239) .....			
	HarbourVest International Private Equity Partners V .....	Wilmington .....	DE .....	HarbourVest .....	.05/31/2007 .....	.06/19/2014 .....	427,955 .....							.47,577 .....	.47,577 .....	(846) .....	(846) .....	
	HarbourVest Partners IX Buyout Fund LP .....	Wilmington .....	DE .....	HarbourVest .....	.12/21/2011 .....	.04/14/2014 .....	515,036 .....							.53,472 .....	.53,472 .....			
	Park Street Capital Private Equity Fund VIII .....	Boston .....	MA .....	Park Street Capital .....	.05/01/2007 .....	.06/26/2014 .....	.922,056 .....							.150,000 .....	.150,000 .....			
2199999.	Joint Venture Interests - Other - Unaffiliated						5,388,676 .....							281,626 .....	281,626 .....	(846) .....	(846) .....	
4499999.	Total - Unaffiliated						5,388,676 .....							281,626 .....	281,626 .....	(846) .....	(846) .....	
4599999.	Total - Affiliated																	
4699999.	Totals						5,388,676 .....							281,626 .....	281,626 .....	(846) .....	(846) .....	

E03

## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
912810-FD-5	U S Treasury Notes TIPS 3.625% 04/15/28		.06/10/2014	Goldman Sachs		404,579	.200,000	.1,651	1...
912828-B2-5	U S Treasury Notes TIPS 0.625% 01/15/24		.04/01/2014	Goldman Sachs		250,913	.250,658	.333	1...
912828-C9-9	U S Treasury Notes 0.125% 04/15/19		.06/11/2014	Barclays Capital		412,565	.400,000	.80	1...
912828-EA-4	U S Treasury Notes TIPS 1.875% 07/15/15		.06/11/2014	Various		580,819	.520,822	.2,931	1...
912828-ET-3	U S Treasury Notes TIPS 2.000% 01/15/16		.05/05/2014	Goldman Sachs		250,927	.236,828	.1,452	1...
912828-FL-9	U S Treasury Notes TIPS 2.500% 07/15/16		.05/05/2014	J P Morgan		253,648	.232,754	.1,784	1...
912828-MF-4	U S Treasury Notes TIPS 1.375% 01/15/20		.05/05/2014	RBC Capital Markets		236,507	.200,000	.916	1...
912828-QD-5	U S Treasury Notes TIPS 0.125% 04/15/16		.05/05/2014	J P Morgan		218,967	.212,952	.15	1...
912828-QV-5	U S Treasury Notes TIPS 0.625% 07/15/21		.05/05/2014	Various		723,687	.701,597	.1,055	1...
912828-SQ-4	U S Treasury Notes TIPS 0.125% 04/15/17		.05/05/2014	Goldman Sachs		213,468	.206,952	.15	1...
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						3,546,082	3,162,563	10,234	XXX
<b>Bonds - U.S. Special Revenues</b>									
30382L-DU-9	Fairfax Cty Economic Dev Auth Ser A 5.000% 10/01/34		.06/13/2014	Citigroup Global		226,962	.200,000		
850000-2F-6	Spring Independent School Dist 5.000% 08/15/25		.06/25/2014	Pershing		205,039	.175,000	.510	1Z
915183-TY-3	University of Utah Ser B 5.000% 08/01/36		.06/13/2014	J P Morgan		250,047	.225,000		1Z
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						682,048	600,000	510	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
037833-AN-0	Apple Computer Inc 0.221% 05/05/17		.04/29/2014	Deutsche Bank Secur		750,000	.750,000		
20030N-BH-3	Comcast Corp 4.250% 01/15/33		.04/14/2014	Citigroup Global		248,293	.250,000	.2,715	1FE
863667-AG-6	Stryker Corp 4.375% 05/15/44		.05/13/2014	Credit Suisse		398,741	.400,000	.729	1FE
931142-CB-7	Wal-Mart Stores Inc 5.250% 09/01/35		.05/01/2014	Citigroup Global		867,218	.750,000	.7,109	1FE
25152R-NZ-2	Deutsche Bank AG London 0.621% 05/30/17	F	.05/22/2014	Deutsche Bank Secur		250,000	.250,000		1Z
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						2,514,251	2,400,000	10,554	XXX
<b>8399997. Total - Bonds - Part 3</b>						6,742,380	6,162,563	21,298	XXX
<b>8399998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX
<b>8399999. Total - Bonds</b>						6,742,380	6,162,563	21,298	XXX
<b>8999997. Total - Preferred Stocks - Part 3</b>						XXX	XXX	XXX	XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>						XXX	XXX	XXX	XXX
<b>8999999. Total - Preferred Stocks</b>						XXX	XXX	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
00206R-10-2	AT&T Inc		.04/23/2014	Citigroup Global		.25,000	.878		
013817-10-1	Alcoa Inc		.04/23/2014	Citigroup Global		470,000	.6,401		
018581-10-8	Alliance Data Systems Corp		.06/25/2014	Investment Technology		.30,000	8,379		
023135-10-6	Amazon.com Inc		.06/25/2014	Investment Technology		.5,000	1,629		
037833-10-0	Apple Computer Inc		.06/09/2014	Stock Split		4,782,000			
060505-10-4	Bank Amer Corp		.04/23/2014	Citigroup Global		440,000	7,187		
09238E-20-3	Blackhawk Network Hld		.04/15/2014	Spin Off		.26,290	.622		
111320-10-7	Broadcom Corp		.06/25/2014	Investment Technology		.205,000	7,636		
14149Y-10-8	Cardinal Health Inc		.06/25/2014	Investment Technology		.215,000	14,890		
151020-10-4	Celgene Corp		.06/18/2014	Stock Split		.265,000			
171798-10-1	Cimarex Energy Co		.05/16/2014	Merrill Lynch		.260,000	.32,236		
172967-42-4	Citigroup Inc		.06/25/2014	Investment Technology		.190,000	9,101		
209115-10-4	Consolidated Edison Inc		.04/23/2014	Citigroup Global		.110,000	.6,260		
25179M-10-3	Devon Energy Corp New		.06/02/2014	Various		1,370,000	.99,360		
26875P-10-1	EOG Resources Inc		.04/01/2014	Stock Split		1,740,000			
269246-40-1	E Trade Financial Corp		.06/25/2014	Investment Technology		.180,000	3,803		
297178-10-5	Essex Property Trust Inc		.06/25/2014	Investment Technology		.45,000	8,310		
30161N-10-1	Exelon Corp		.04/23/2014	Citigroup Global		.170,000	6,149		
30231G-10-2	Exxon Mobil Corp		.04/23/2014	Citigroup Global		.15,000	1,510		
337932-10-7	FirstEnergy Corp		.06/25/2014	Investment Technology		.280,000	9,606		
369604-10-3	General Electric		.06/25/2014	Various		.520,000	13,741		
370023-10-3	General Growth Properties Inc		.04/23/2014	Citigroup Global		.300,000	6,861		
38259P-70-6	Google Inc CL C		.04/03/2014	Spin Off		.160,000	.36,248		
413086-10-9	Harman Intl Industries		.06/25/2014	Investment Technology		.45,000	4,783		
42217K-10-6	Health Care REIT Inc		.04/23/2014	Citigroup Global		.85,000	5,254		
44107P-10-4	Host Hotels & Resorts Inc		.04/23/2014	Citigroup Global		.265,000	5,586		
485170-30-2	Kansas City Southern		.04/23/2014	Citigroup Global		.65,000	6,604		
49271M-10-0	Keurig Green Mountain Inc		.04/23/2014	Citigroup Global		.50,000	4,718		

## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
49446R-10-9	Kimco Realty Corp .....		.06/25/2014	Investment Technology .....	.215,000	4,988			
49456B-10-1	Kinder Morgan Inc .....		.04/23/2014	Citigroup Global .....	.175,000	5,908			
512807-10-8	Lam Research Corp .....		.06/25/2014	Investment Technology .....	.110,000	7,288			
527288-10-4	Leucadia National Corp .....		.06/25/2014	Investment Technology .....	.210,000	5,564			
55261F-10-4	M&T Bank Corp .....		.04/23/2014	Citigroup Global .....	.85,000	10,398			
59156R-10-8	MetLife Inc .....		.04/11/2014	Various .....	2,830,000	144,381			
629377-50-8	NRG Energy Inc .....		.04/23/2014	Citigroup Global .....	.175,000	5,712			
63938C-10-8	Navient Corp .....		.04/30/2014	Spin Off .....	.310,000	1,770			
651639-10-6	Newmont Mining Corp .....		.06/25/2014	Investment Technology .....	.335,000	8,338			
655044-10-5	Noble Energy Inc .....		.06/11/2014	Various .....	1,600,000	115,486			
665859-10-4	Northern Trust Corp .....		.04/23/2014	Citigroup Global .....	.35,000	2,130			
67011P-10-0	NOW Inc .....		.06/02/2014	Spin Off .....	.0 250	.4			
67011P-10-0	NOW Inc .....		.06/02/2014	Spin Off .....	.61,000	1,060			
717081-10-3	Pfizer Inc .....		.04/23/2014	Citigroup Global .....	.195,000	6,013			
74005P-10-4	Praxair Inc .....		.06/27/2014	Merrill Lynch .....	.465,000	60,906			
74251V-10-2	Principal Financial Group Inc .....		.06/25/2014	Investment Technology .....	.105,000	5,256			
80004C-10-1	SanDisk Corp .....		.06/25/2014	Investment Technology .....	.50,000	5,124			
855030-10-2	Staples Inc .....		.06/25/2014	Investment Technology .....	.435,000	4,763			
85590A-40-1	Starwood Hotels & Resorts Inc .....		.04/23/2014	Citigroup Global .....	.95,000	7,319			
887228-10-4	Time Inc .....		.06/06/2014	Spin Off .....	.65,130	.638			
90130A-20-0	Twenty-First Century Fox Inc .....		.06/26/2014	Various .....	2,660,000	89,458			
907818-10-8	Union Pacific Corp .....		.06/09/2014	Stock Split .....	.295,000				
91913Y-10-0	Valero Energy Corp .....		.06/25/2014	Investment Technology .....	.35,000	4,833			
92343V-10-4	Verizon Communications .....		.06/25/2014	Investment Technology .....	.50,000	2,473			
929160-10-9	Vulcan Materials Co .....		.06/25/2014	Investment Technology .....	.85,000	5,396			
939647-10-3	Washington Prime Group .....		.05/28/2014	Spin Off .....	.83,500	.806			
963320-10-6	Whirlpool Corp .....		.05/14/2014	Various .....	.140,000	20,416			
H8817H-10-0	Transocean Ltd .....	E.	.04/23/2014	Citigroup Global .....	.225,000	9,338			
G65431-10-1	Noble Corp PLC .....	F.	.06/25/2014	Investment Technology .....	.85,000	2,831			
Y0486S-10-4	Avago Technologies Ltd .....	F.	.06/25/2014	Investment Technology .....	.75,000	5,345			
909999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						851,695	XXX		XXX
9799997. Total - Common Stocks - Part 3						851,695	XXX		XXX
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX
9799999. Total - Common Stocks						851,695	XXX		XXX
9899999. Total - Preferred and Common Stocks						851,695	XXX		XXX
9999999 - Totals						7,594,075	XXX		21,298

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

## STATEMENT AS OF JUNE 30, 2014 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)			
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value										
36290S-RR-4	GNMA Pool #616196 5.500% 01/15/24		05/01/2014	Paydown		3,292	3,292	3,432	3,388			(96)		(96)								75	01/15/2024	1
36290S-RR-4	GNMA Pool #616196 5.500% 01/15/24		06/01/2014	Paydown		2,775	2,775	2,893	2,856			(81)		(81)								76	01/15/2024	1
36296S-E3-5	GNMA Pool #699554 5.000% 11/15/38		04/01/2014	Paydown		182	182	180	180			2		2								3	11/15/2038	1
36296S-E3-5	GNMA Pool #699554 5.000% 11/15/38		05/01/2014	Paydown		4,607	4,607	4,558	4,559			48		48								96	11/15/2038	1
36296S-E3-5	GNMA Pool #699554 5.000% 11/15/38		06/01/2014	Paydown		176	176	174	174			2		2								4	11/15/2038	1
36297A-AT-0	GNMA Pool #705718 5.000% 01/15/39		04/01/2014	Paydown		334	334	346	346			(12)		(12)								6	01/15/2039	1
36297A-AT-0	GNMA Pool #705718 5.000% 01/15/39		05/01/2014	Paydown		433	433	449	448			(15)		(15)								9	01/15/2039	1
36297A-AT-0	GNMA Pool #705718 5.000% 01/15/39		06/01/2014	Paydown		8,991	8,991	9,321	9,311			(320)		(320)								225	01/15/2039	1
38373A-D9-4	Gov National Mtg Assn CMO 4.000% 08/20/39		04/01/2014	Paydown		3,046	3,046	3,083	3,080			(33)		(33)								41	08/20/2039	1
38373A-D9-4	Gov National Mtg Assn CMO 4.000% 08/20/39		05/01/2014	Paydown		3,061	3,061	3,097	3,094			(34)		(34)								51	08/20/2039	1
38373A-D9-4	Gov National Mtg Assn CMO 4.000% 08/20/39		06/01/2014	Paydown		3,407	3,407	3,448	3,444			(37)		(37)								68	08/20/2039	1
912810-OF-8	U S Treasury Notes TIPS 2.125% 02/15/40		03/31/2014	Morgan Stanley		674,509	520,000	562,923	600,601			(41,593)		(30)								558,978	115,530	115,530
912810-OF-8	U S Treasury Notes TIPS 2.125% 02/15/40		06/01/2014	Morgan Stanley		(674,509)	(608,685)	(649,500)	(649,500)			45,009		45,009								(604,491)	(70,017)	(70,017)
912828-DH-0	U S Treasury Notes TIPS 1.625% 01/15/15		04/01/2014	Nomura Sec Int'l		251,479	200,000	240,618	247,651			(16,471)		(682)								230,498	20,982	20,982
912828-GD-6	U S Treasury Notes TIPS 2.375% 01/15/17		05/05/2014	Bank Of America		446,933	350,000	410,888	422,300			(31,575)		(1,760)								388,965	57,968	57,968
912828-MY-3	U S Treasury Notes TIPS 0.500% 04/15/15		05/05/2014	Deutsche Bank Secur		1,209,141	1,095,000	1,199,001	1,201,566			(31,209)		(5,632)								1,164,725	44,415	44,415
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						1,941,154	1,632,534	1,839,162	1,856,894			(75,840)		(8,778)								1,772,276	168,878	168,878
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																						168,878	20,585	XXX
<b>64966H-KY-5 New York Ny Ser J-1 5.000% 05/15/24</b>																						74,823	74,823	18,333
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						920,936	800,000	875,568	848,826			(2,713)		(2,713)								846,113	74,823	18,333
<b>Bonds - U.S. Special Revenues</b>																						74,823	74,823	XXX
3128MB-X6-9	FHLMC Pool #613201 4.500% 07/01/23		04/01/2014	Paydown		7,745	7,745	7,399	7,434			311		311								7,745		116
3128MB-X6-9	FHLMC Pool #613201 4.500% 07/01/23		05/01/2014	Paydown		5,144	5,144	4,915	4,938			206		206								5,144		96
3128MB-X6-9	FHLMC Pool #G13201 4.500% 07/01/23		06/01/2014	Paydown		4,117	4,117	3,933	3,952			165		165								4,117		93
3128MB-XQ-5	FHLMC Pool #613187 4.500% 06/01/23		04/01/2014	Paydown		7,374	7,374	7,072	7,103			271		271								7,374		111
3128MB-XQ-5	FHLMC Pool #613187 4.500% 06/01/23		05/01/2014	Paydown		3,538	3,538	3,393	3,408			130		130								3,538		66
3128MB-XQ-5	FHLMC Pool #613187 4.500% 06/01/23		06/01/2014	Paydown		15,597	15,597	14,959	15,024			573		573								15,597		351
3128MC-GZ-2	FHLMC Pool #G13616 4.500% 07/01/24		04/01/2014	Paydown		3,502	3,502	3,568	3,562			(60)		(60)								3,502		53
3128MC-GZ-2	FHLMC Pool #G13616 4.500% 07/01/24		05/01/2014	Paydown		1,752	1,752	1,785	1,782			(30)		(30)								1,752		33
3128MC-GZ-2	FHLMC Pool #G13616 4.500% 07/01/24		06/01/2014	Paydown		1,707	1,707	1,739	1,736			(29)		(29)								1,707		38
3128MD-XJ-7	FHLMC Pool #G14981 3.500% 12/01/28		04/01/2014	Paydown		3,146	3,146	3,312	3,312			(166)		(166)								3,146		9
3128MD-XJ-7	FHLMC Pool #G14981 3.500% 12/01/28		05/01/2014	Paydown		3,962	3,962	4,171	4,171			(209)		(209)								3,962		23
3128MD-XJ-7	FHLMC Pool #G14981 3.500% 12/01/28		06/01/2014	Paydown		3,055	3,055	3,216	3,216			(161)		(161)								3,055		27
3128MJ-07-8	FHLMC Pool #G08477 3.500% 02/01/42		04/01/2014	Paydown		1,141	1,141	1,183	1,182			(41)		(41)								1,141		13
3128MJ-07-8	FHLMC Pool #G08477 3.500% 02/01/42		05/01/2014	Paydown		1,181	1,181	1,225	1,224			(43)		(43)								1,181		17
3128MJ-07-8	FHLMC Pool #G08477 3.500% 02/01/42		06/01/2014	Paydown		1,207	1,207	1,252	1,251			(44)		(44)								1,207		21
3128MJ-RM-4	FHLMC Pool #G08491 3.500% 05/01/42		04/01/2014	Paydown		2,361	2,361	2,452	2,450			(89)		(89)								2,361		28
3128MJ-RM-4	FHLMC Pool #G08491 3.500% 05/01/42		05/01/2014	Paydown		2,217	2,217	2,302	2,301			(83)		(83)								2,217		32
3128MJ-RM-4	FHLMC Pool #G08491 3.500% 05/01/42		06/01/2014	Paydown		2,478	2,478	2,574	2,572			(93)		(93)								2,478		43
3128MJ-S4-3	FHLMC Pool #G08538 3.500% 07/01/43		04/01/2014	Paydown		1,023	1,023	1,028	1,028			(5)		(5)								1,023		12
3128MJ-S4-3	FHLMC Pool #G08538 3.500% 07/01/43		05/01/2014	Paydown		1,428	1,428	1,435	1,435			(7)		(7)								1,428		21
3128MM-RE-5	FHLMC Pool #G18484 3.000% 10/01/28		04/01/2014	Paydown		1,609	1,609	1,617	1,617			(8)		(8)										

## STATEMENT AS OF JUNE 30, 2014 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
.31292S-AN-0	FHLMC Pool #009013 3.000% 09/01/42		04/01/2014	Paydown		5,312	.5,312	.5,406	.5,404		(91)		(91)			.5,312					.53	09/01/2042	1
.31292S-AN-0	FHLMC Pool #009013 3.000% 09/01/42		05/01/2014	Paydown		6,073	.6,073	.6,180	.6,177		(104)		(104)			.6,073					.76	09/01/2042	1
.31292S-AN-0	FHLMC Pool #009013 3.000% 09/01/42		06/01/2014	Paydown		7,807	.7,807	.7,944	.7,941		(134)		(134)			.7,807					.117	09/01/2042	1
.312944-FE-6	FHLMC Pool #A95565 4.000% 12/01/40		04/01/2014	Paydown		5,619	.5,619	.5,531	.5,533		.86		.86			.5,619					.75	12/01/2040	1
.312944-FE-6	FHLMC Pool #A95565 4.000% 12/01/40		05/01/2014	Paydown		26,021	.26,021	.25,616	.25,623		.398		.398			.26,021					.434	12/01/2040	1
.312944-FE-6	FHLMC Pool #A95565 4.000% 12/01/40		06/01/2014	Paydown		18,951	.18,951	.18,655	.18,661		.290		.290			.18,951					.379	12/01/2040	1
.312988-K0-0	FHLMC Pool #B70303 5.000% 02/01/34		04/01/2014	Paydown		400	.400	.403	.403		(3)		(3)			.400					.7	02/01/2034	1
.312988-K0-0	FHLMC Pool #B70303 5.000% 02/01/34		05/01/2014	Paydown		402	.402	.405	.405		(3)		(3)			.402					.8	02/01/2034	1
.312988-K0-0	FHLMC Pool #B70303 5.000% 02/01/34		06/01/2014	Paydown		404	.404	.407	.407		(3)		(3)			.404					.10	02/01/2034	1
.3132GU-DX-9	FHLMC Pool #008818 3.500% 06/01/42		04/01/2014	Paydown		999	.999	1,038	1,037		(37)		(37)			.999					.12	06/01/2042	1
.3132GU-DX-9	FHLMC Pool #008818 3.500% 06/01/42		05/01/2014	Paydown		8,965	.8,965	9,309	9,299		(334)		(334)			.8,965					.131	06/01/2042	1
.3132GU-DX-9	FHLMC Pool #008818 3.500% 06/01/42		06/01/2014	Paydown		4,595	.4,595	4,772	4,767		(171)		(171)			.4,595					.80	06/01/2042	1
.3132HL-PP-2	FHLMC Pool #010430 3.500% 08/01/42		04/01/2014	Paydown		1,227	.1,227	1,298	1,296		(69)		(69)			.1,227					.14	08/01/2042	1
.3132HL-PP-2	FHLMC Pool #010430 3.500% 08/01/42		05/01/2014	Paydown		1,209	.1,209	1,279	1,277		(68)		(68)			.1,209					.18	08/01/2042	1
.3132HL-PP-2	FHLMC Pool #010430 3.500% 08/01/42		06/01/2014	Paydown		1,078	.1,078	1,140	1,139		(61)		(61)			.1,078					.19	08/01/2042	1
.3132J8-UR-9	FHLMC Pool #017391 4.000% 04/01/43		04/01/2014	Paydown		14,442	.14,442	15,051	15,051		(609)		(609)			.14,442					.48	04/01/2043	1
.3132J8-UR-9	FHLMC Pool #017391 4.000% 04/01/43		05/01/2014	Paydown		3,335	.3,335	3,476	3,476		(141)		(141)			.3,335					.22	04/01/2043	1
.3132J8-UR-9	FHLMC Pool #017391 4.000% 04/01/43		06/01/2014	Paydown		28,389	.28,389	29,587	29,587		(1,198)		(1,198)			.28,389					.284	04/01/2043	1
.3132JP-2	FHLMC Pool #Q22241 4.000% 10/01/43		04/01/2014	Paydown		2,411	.2,411	2,523	2,522		(111)		(111)			.2,411					.32	10/01/2043	1
.3132JP-2	FHLMC Pool #Q22241 4.000% 10/01/43		05/01/2014	Paydown		2,594	.2,594	2,714	2,713		(119)		(119)			.2,594					.43	10/01/2043	1
.3132JP-2	FHLMC Pool #Q22241 4.000% 10/01/43		06/01/2014	Paydown		10,975	.10,975	11,485	11,481		(506)		(506)			.10,975					.219	10/01/2043	1
.3132L5-AF-0	FHLMC Pool #V80006 3.000% 04/01/43		04/01/2014	Paydown		5,035	.5,035	5,256	5,252		(217)		(217)			.5,035					.50	04/01/2043	1
.3132L5-AF-0	FHLMC Pool #V80006 3.000% 04/01/43		05/01/2014	Paydown		5,244	.5,244	5,475	5,471		(227)		(227)			.5,244					.66	04/01/2043	1
.3132L5-AF-0	FHLMC Pool #V80006 3.000% 04/01/43		06/01/2014	Paydown		9,482	.9,482	9,898	9,892		(410)		(410)			.9,482					.142	04/01/2043	1
3136AC-U5-8	Federal National Mortgage Assn 3.500% 08/25/42		04/25/2014	Paydown		3,542	.3,542	3,681	3,681		(139)		(139)			.3,542					.41	08/25/2042	1
3136AC-U5-8	Federal National Mortgage Assn 3.500% 08/25/42		05/25/2014	Paydown		3,512	.3,512	3,650	3,650		(138)		(138)			.3,512					.51	08/25/2042	1
3136AC-U5-8	Federal National Mortgage Assn 3.500% 08/25/42		06/25/2014	Paydown		3,576	.3,576	3,717	3,716		(140)		(140)			.3,576					.63	08/25/2042	1
.3138X3-AY-8	FNMA Pool #AU3622 4.000% 07/01/43		04/01/2014	Paydown		2,773	.2,773	2,918	2,916		(144)		(144)			.2,773					.37	07/01/2043	1
.3138X3-AY-8	FNMA Pool #AU3622 4.000% 07/01/43		05/01/2014	Paydown		2,122	.2,122	2,233	2,232		(110)		(110)			.2,122					.35	07/01/2043	1
.3138X3-AY-8	FNMA Pool #AU3622 4.000% 07/01/43		06/01/2014	Paydown		2,063	.2,063	2,171	2,170		(107)		(107)			.2,063					.41	07/01/2043	1
.3138X3-BX-9	FNMA Pool #AU3653 4.000% 09/01/43		04/01/2014	Paydown		3,673	.3,673	3,862	3,861		(188)		(188)			.3,673					.49	09/01/2043	1
.3138X3-BX-9	FNMA Pool #AU3653 4.000% 09/01/43		05/01/2014	Paydown		3,460	.3,460	3,638	3,637		(177)		(177)			.3,460					.58	09/01/2043	1
.3138X3-BX-9	FNMA Pool #AU3653 4.000% 09/01/43		06/01/2014	Paydown		4,696	.4,696	4,937	4,936		(240)		(240)			.4,696					.94	09/01/2043	1
313960-F2-0	Federal National Mtg Assn CM 4.000% 04/25/27		04/01/2014	Paydown		10,095	.10,095	10,209	10,131		(36)		(36)			.10,095					.135	04/25/2027	1
313960-F2-0	Federal National Mtg Assn CM 4.000% 04/25/27		05/01/2014	Paydown		8,316	.8,316	8,411	8,346		(30)		(30)			.8,316					.139	04/25/2027	1
313960-F2-0	Federal National Mtg Assn CM 4.000% 04/25/27		06/01/2014	Paydown		8,556	.8,556	8,653	8,587		(31)		(31)			.8,556					.171	04/25/2027	1
.31412U-L7-3	FNMA Pool #935150 4.500% 04/01/24		04/01/2014	Paydown		3,214	.3,214	3,345	3,335		(121)		(121)			.3,214					.48	04/01/2024	1
.31412U-L7-3	FNMA Pool #935150 4.500% 04/01/24		05/01/2014	Paydown		3,014	.3,014	3,136	3,127		(113)		(113)			.3,014					.57	04/01/2024	1
.31412U-L7-3	FNMA Pool #935150 4.500% 04/01/24		06/01/2014	Paydown		16,866	.16,866	17,552	17,501		(635)		(635)			.16,866					.380	04/01/2024	1
.31414P-M2-2	FNMA Pool #972077 4.500% 02/01/23		04/01/2014	Paydown		3,748	.3,748	3,854	3,836		(88)		(88)			.3,748					.56	02/01/2023	1
.31414P-M2-2	FNMA Pool #972077 4.500% 02/01/23		05/01/2014	Paydown		3,826	.3,826	3,934	3,917		(90)		(90)			.3,826	</td						

## STATEMENT AS OF JUNE 30, 2014 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)						
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value													
..12514A-AE-1	Citigroup/Deutsche Bank CMO 5.886% 11/15/44		05/01/2014	Paydown		887	.887	.943	.917		(30)		(30)			.887					.22	11/15/2044	1FM				
..12514A-AE-1	Citigroup/Deutsche Bank CMO 5.886% 11/15/44		06/01/2014	Paydown		801	.801	.851	.828		(27)		(27)			.801					.24	11/15/2044	1FM				
..12622X-AD-2	CNI Equipment Trust 2.040% 10/17/16		04/15/2014	Paydown		34,678	34,678	34,670	34,675		3		3				34,678					.236	10/17/2016	1FE			
..12622X-AD-2	CNI Equipment Trust 2.040% 10/17/16		05/15/2014	Paydown		11,346	11,346	11,343	11,345		1		1				11,346					.96	10/17/2016	1FE			
..12622X-AD-2	CNI Equipment Trust 2.040% 10/17/16		06/15/2014	Paydown		9,776	.9,776	9,774	9,775		1		1				9,776					.100	10/17/2016	1FE			
..57165A-AA-6	Marriott Vacation Club Owner 2.510%		05/20/30			7,434	.7,434	7,433	7,433		1		1				7,434					.62	05/20/2030	1FE			
..57165A-AA-6	Marriott Vacation Club Owner 2.510%		05/20/30			7,259	.7,259	7,258	7,258		1		1				7,259					.76	05/20/2030	1FE			
..57165A-AA-6	Marriott Vacation Club Owner 2.510%		05/20/30			6,878	.6,878	6,877	6,878		1		1				6,878					.86	05/20/2030	1FE			
..61750W-AX-1	Morgan Stanley Capital I 5.332% 12/15/43		04/01/2014	Paydown		14,611	14,611	15,916	15,283		(672)		(672)				14,611					.260	12/15/2043	1FM			
..61750W-AX-1	Morgan Stanley Capital I 5.332% 12/15/43		05/01/2014	Paydown		3,750	.3,750	4,085	3,923		(173)		(173)				3,750					.83	12/15/2043	1FM			
..61750W-AX-1	Morgan Stanley Capital I 5.332% 12/15/43		06/01/2014	Paydown		3,223	.3,223	3,511	3,372		(148)		(148)				3,223					.86	12/15/2043	1FM			
..61760R-AZ-5	Morgan Stanley Capital I 3.224% 07/15/49		04/01/2014	Paydown		2,192	.2,192	2,214	2,203		(11)		(11)				2,192					.24	07/15/2049	1FM			
..61760R-AZ-5	Morgan Stanley Capital I 3.224% 07/15/49		05/01/2014	Paydown		2,467	.2,467	2,492	2,480		(12)		(12)				2,467					.33	07/15/2049	1FM			
..61760R-AZ-5	Morgan Stanley Capital I 3.224% 07/15/49		06/01/2014	Paydown		2,350	.2,350	2,373	2,362		(12)		(12)				2,350					.38	07/15/2049	1FM			
..82650H-AA-1	Sierra Receivables Fding Co 144A 2.200%		05/20/21			37,666	.37,666	37,655	37,655		10		10				37,666					.276	05/20/2021	1FE			
..82650H-AA-1	Sierra Receivables Fding Co 144A 2.200%		05/20/21			35,500	.35,500	35,490	35,490		10		10				35,500					.325	05/20/2021	1FE			
..82650H-AA-1	Sierra Receivables Fding Co 144A 2.200%		05/20/21			32,197	.32,197	32,188	32,188		9		9				32,197					.354	05/20/2021	1FE			
..82652B-AA-2	MetroPCS Wireless Inc Ser 2013-2A 2.280%		11/20/25			11,146	.11,146	11,146	11,146								11,146					.85	11/20/2025	1FE			
..82652B-AA-2	MetroPCS Wireless Inc Ser 2013-2A 2.280%		11/20/25			10,547	.10,547	10,547	10,547								10,547					.100	11/20/2025	1FE			
..82652B-AA-2	MetroPCS Wireless Inc Ser 2013-2A 2.280%		11/20/25			9,556	.9,556	9,556	9,556								9,556					.109	11/20/2025	1FE			
..92903P-AA-7	Vornado DP LLC CMO 2.970% 09/13/28		04/10/2014	Paydown		7,030	.7,030	7,030	7,030		1		1				7,030					.70	09/13/2028	1FM			
..92903P-AA-7	Vornado DP LLC CMO 2.970% 09/13/28		05/10/2014	Paydown		7,054	.7,054	7,053	7,053		1		1				7,054					.87	09/13/2028	1FM			
..92903P-AA-7	Vornado DP LLC CMO 2.970% 09/13/28		06/10/2014	Paydown		7,077	.7,077	7,077	7,077		1		1				7,077					.105	09/13/2028	1FM			
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						266,196	.266,195	268,301	267,268		(1,071)		(1,071)				266,196					.2752	XXX	XXX			
83999997. Total - Bonds - Part 4						3,574,221	.3,144,661	3,437,519	3,368,242		(20,696)		(96,535)				3,330,520					243,701	243,701	48,781	XXX	XXX	
83999998. Total - Bonds - Part 5						XXX	.XXX	XXX	XXX							XXX					XXX	XXX	XXX	XXX	XXX		
83999999. Total - Bonds						3,574,221	.3,144,661	3,437,519	3,368,242		(20,696)		(96,535)				3,330,520					243,701	243,701	48,781	XXX	XXX	
89999997. Total - Preferred Stocks - Part 4						XXX	.XXX	XXX	XXX															XXX	XXX		
89999998. Total - Preferred Stocks - Part 5						XXX	.XXX	XXX	XXX															XXX	XXX		
89999999. Total - Preferred Stocks						XXX	.XXX	XXX	XXX															XXX	XXX		
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																											
..002824-10-0	Abbott Laboratories		05/28/2014	Wells Fargo Financial		335,000	.13,282		8,075	.12,841	(4,766)		(4,766)				.8,075					.5,208	.5,208	.147	L		
..009158-10-6	Air Products & Chemicals Inc		06/26/2014	Merrill Lynch		375,000	.48,229		25,370	.41,918	(16,548)		(16,548)				25,370					.22,859	.22,859	.555	L		
..009158-10-6	Air Products & Chemicals Inc		06/27/2014	Merrill Lynch		135,000	.17,230		9,785	.15,090	(5,305)		(5,305)				9,785					.7,444	.7,444	.200	L		
..023608-10-2	Ameren Corp		06/25/2014	Investment Technology		120,000	.4,797		2,783	.4,339	(1,556)		(1,556)				2,783					.2,015	.2,015	.96	L		
..026874-78-4	American Intl Group Inc		05/28/2014	Wells Fargo Financial		475,000	.25,436		16,562	.24,249	(7,687)		(7,687)				16,562					.8,874	.8,874	.59	L		
..037411-10-5	Apache Corp		05/23/2014	Credit Suisse		55,000	.4,973		4,444	.4,727	(283)		(283)				4,444					.529	.529	.25	L		
..037411-10-5	Apache Corp		05/23/2014	Liquidnet Inc		75,000	.6,782		6,059	.6,446	(386)		(386)				6,059					.723	.723	.34	L		
..037411-10-5	Apache Corp		05/27/2014	Merrill Lynch		55,000	.4,981		4,444	.4,727	(283)		(283)				4,444					.537	.537	.25	L		
..037411-10-5	Apache Corp		05/28/2014	Merrill Lynch		600,000	.54,713		48,439	.51,564	(3,125)		(3,125)				48,439					.6,273	.6,273	.270	L		
..037411-10-5	Apache Corp		05/29/2014	Merrill Lynch		125,000	.11,536		9,873	.10,743	(869)		(869)				9,873					.1,663	.1,663	.56	L		
..037411-10-5	Apache Corp		06/06/2014	Merrill Lynch		95,000	.8,980		7,504	.8,164	(661)		(661)				7,504					.1,476	.1,476	.43	L		
..037411-10-5	Apache Corp		06/09/2014	Merrill Lynch		145,000	.13,801		11,453	.12,461	(1,008)		(1,008)				11,453					.2,348	.2,348				

## STATEMENT AS OF JUNE 30, 2014 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Current Year's Other Than Temporary Impairment Recogn- ized	12 Current Year's Amor- tization)/ Accretion	13 Current Year's Temporar- y Impair- ment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
.054303-10-2	Avon Products		06/25/2014	Investment Technology	150,000	2,187		2,154	-(429)				-(429)		2,154		.33	.33	.18				
.065055-10-4	Bank Amer Corp		06/25/2014	Investment Technology	1,260,000	19,392		9,344	16,240	-(10,440)			-(10,440)		9,344		10,048	10,048	.23				
.071813-10-9	Baxter Intl Inc		05/28/2014	Wells Fargo Financial	205,000	15,227		12,017	14,258	(2,240)			(2,240)		12,017		3,210	3,210	.201				
.073730-10-3	Beam Inc		05/01/2014	Corp Reorg/Merger	140,000	11,690		7,455	9,528	(2,074)			(2,074)		7,455		4,235	4,235	.32				
.09238E-20-3	Blackhawk Network Hds		04/24/2014	Corp Reorg/Merger	0.000	7		7															
.101137-10-7	Boston Scientific Corp		04/09/2014	Merrill Lynch	2,160,000	28,712		13,168	25,963	-(12,795)			-(12,795)		13,168		15,544	15,544					
.14149Y-10-8	Cardinal Health Inc		04/23/2014	Citigroup Global	80,000	5,523		2,738	5,345	(2,607)			(2,607)		2,738		2,785	2,785	.48				
.156700-10-6	CenturyLink Inc		06/25/2014	Investment Technology	160,000	5,750		5,096	5,096							5,096		.654	.654	.173			
.171798-10-1	Cinarex Energy Co		05/28/2014	Wells Fargo Financial	230,000	29,838		15,098	24,129	(9,031)			(9,031)		15,098		14,740	14,740	.69				
.17275R-10-2	Cisco Systems Inc		04/09/2014	Merrill Lynch	1,025,000	23,548		23,819	22,991	828			828		23,819		(271)	(271)	.369				
.17275R-10-2	Cisco Systems Inc		05/28/2014	Wells Fargo Financial	875,000	21,690		18,670	19,626	(956)			(956)		18,670		3,020	3,020	.315				
.18683K-10-1	Cliffs Natural Resources Inc		04/23/2014	Citigroup Global	120,000	2,198		3,145	3,145							3,145		(947)	(947)	.18			
.189754-10-4	Coach Inc		06/25/2014	Investment Technology	170,000	5,761		4,337	9,542	(5,205)			(5,205)		4,337		1,424	1,424	.172				
.200340-10-7	Comerica Inc		04/23/2014	Citigroup Global	140,000	6,878		2,779	6,656	(3,877)			(3,877)		2,779		4,099	4,099	.50				
.254687-10-6	Walt Disney Co		05/28/2014	Wells Fargo Financial	500,000	41,883		19,135	38,200	(19,065)			(19,065)		19,135		22,747	22,747	.430				
.260003-10-8	Dover Corp		05/28/2014	Wells Fargo Financial	280,000	24,363		10,307	22,583	(12,276)			(12,276)		10,307		14,057	14,057	.210				
.26875P-10-1	EOG Resources Inc		04/09/2014	Merrill Lynch	330,000	32,609		11,925	27,694	(15,769)			(15,769)		11,925		20,685	20,685	.31				
.26875P-10-1	EOG Resources Inc		05/28/2014	Wells Fargo Financial	255,000	26,856		9,215	21,400	(12,185)			(12,185)		9,215		17,641	17,641	.56				
.285512-10-9	Electronic Arts Inc		04/23/2014	Citigroup Global	80,000	2,246		1,162	1,835	(673)			(673)		1,162		1,084	1,084					
.30161N-10-1	Exelon Corp		06/25/2014	Investment Technology	170,000	6,152		4,656	4,656							4,656		1,496	1,496	.105			
.315616-10-2	F5 Networks Inc		06/25/2014	Investment Technology	60,000	6,515		5,829	5,452	377			377		5,829		.686	.686					
.337932-10-7	FirstEnergy Corp		04/23/2014	Citigroup Global	200,000	6,724		8,984	6,596	2,388			2,388		8,984		(2,260)	(2,260)	.72				
.35906A-10-8	Frontier Communications Corp CL B		06/25/2014	Investment Technology	580,000	3,289		2,482	2,697	(215)			(215)		2,482		.806	.806	.116				
.364730-10-1	Gannett Co Inc		04/23/2014	Citigroup Global	180,000	4,856		1,440	5,324	(3,884)			(3,884)		1,440		3,416	3,416	.72				
.370334-10-4	General Mills		05/28/2014	Wells Fargo Financial	345,000	18,741		9,913	17,219	(7,306)			(7,306)		9,913		8,828	8,828	.273				
.370334-10-4	General Mills		06/13/2014	Barclay Capital	430,000	23,354		12,688	21,461	(8,773)			(8,773)		12,688		10,666	10,666	.340				
.370334-10-4	General Mills		06/16/2014	Barclays Capital	215,000	11,665		7,859	10,731	(2,872)			(2,872)		7,859		3,806	3,806	.170				
.370334-10-4	General Mills		06/17/2014	Barclays Capital	155,000	8,414		5,666	7,736	(2,070)			(2,070)		5,666		2,748	2,748	.122				
.370334-10-4	General Mills		06/17/2014	Barclays Capital	240,000	13,014		8,773	11,978	(3,206)			(3,206)		8,773		4,242	4,242	.190				
.38141G-10-4	Goldman Sachs Group Inc		04/23/2014	Citigroup Global	20,000	3,204		2,948	3,545	(597)			(597)		2,948		257	257	.11				
.38259P-50-8	Google Inc CL A		04/03/2014	Spin Off	0.000	36,248		36,248	89,557	(53,309)			(53,309)		36,248		2,307	2,307	3,003	3,003			
.38259P-70-6	Google Inc CL C		04/23/2014	Citigroup Global	10,000	5,310		2,307								508		.554	.554				
.443683-10-7	Hudson City Bancorp Inc		04/23/2014	Citigroup Global	510,000	5,069		3,188	4,809	(1,622)			(1,622)		3,188		1,882	1,882	.20				
.446150-10-4	Huntington Bancshares		06/25/2014	Investment Technology	360,000	3,438		1,314	3,474	(2,160)			(2,160)		1,314		2,124	2,124	.36				
.452308-10-9	Illinois Tool Works Inc		05/28/2014	Wells Fargo Financial	270,000	23,409		12,815	22,702	(9,887)			(9,887)		12,815		10,594	10,594	.227				
.494368-10-3	Kimberly Clark		05/28/2014	Wells Fargo Financial	130,000	14,401		8,006	13,580	(5,574)			(5,574)		8,006		6,395	6,395	.215				
.49446R-10-9	Kimco Realty Corp		04/23/2014	Citigroup Global	240,000	5,400		3,247	4,740	(1,493)			(1,493)		3,247		2,153	2,153	.108				
.49926D-10-9	Knowles Corp		05/13/2014	Morgan Stanley	5,000	.151		.73								.73		.79	.79				
.49926D-10-9	Knowles Corp		05/13/2014	J P Morgan	35,000	1,061		.508								.508		.554	.554				
.49926D-10-9	Knowles Corp		05/14/2014	J P Morgan	105,000	3,177		1,523								1,523		1,654	1,654				
.49926D-10-9	Knowles Corp		05/14/2014	Merrill Lynch	10,000	.303		.145								.145		.158	.158				
.49926D-10-9	Knowles Corp		05/14/2014	Liquidnet Inc	75,000	2,268		1,081								1,081		1,187	1,187				
.49926D-10-9	Knowles Corp		05/15/2014	J P Morgan	125,000	3,783		1,789								1,789		1,993	1,993				
.49926D-10-9	Knowles Corp		05/15/2014	Credit Suisse	15,000	.454		.215								.215		.239	.239				
.49926D-10-9	Knowles Corp		05/19/2014	Credit Suisse	5,000	.152		.72								.72		.80	.80				
.49926D-10-9	Knowles Corp		06/09/2014	Pershing	.617,000	18,656		9,470								9,470		9,186	9,186				
.49926D-10-9	Knowles Corp		06/09/2014	J P Morgan	215,000	6,505		3,304</td															

## STATEMENT AS OF JUNE 30, 2014 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain/ Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
.651639-10-6	Newmont Mining Corp .....		04/23/2014	Citigroup Global .....	330,000	8,529		7,600	7,600						7,600		929	929	50			
.67011P-10-0	NOW Inc .....		06/02/2014	Cash Adjustment .....	0,000	0,000		4	4							4	4	4	4			
.674599-10-5	Occidental Petroleum Corp .....		04/09/2014	Merrill Lynch .....	245,000	23,368		19,119	23,300	(4,180)					(4,180)	19,119	4,248	4,248	333			
.674599-10-5	Occidental Petroleum Corp .....		05/16/2014	Merrill Lynch .....	320,000	30,654		25,987	30,432	(4,445)					(4,445)	25,987	4,667	4,667	435			
.674599-10-5	Occidental Petroleum Corp .....		05/23/2014	Merrill Lynch .....	340,000	33,019		27,200	32,334	(5,134)					(5,134)	27,200	5,819	5,819	462			
.674599-10-5	Occidental Petroleum Corp .....		05/27/2014	Merrill Lynch .....	15,000	1,453		1,194	1,427	(232)					(232)	1,194	258	258	20			
.674599-10-5	Occidental Petroleum Corp .....		05/27/2014	Merrill Lynch .....	245,000	23,829		19,505	23,300	(3,794)					(3,794)	19,505	4,323	4,323	333			
.674599-10-5	Occidental Petroleum Corp .....		05/30/2014	Merrill Lynch .....	165,000	16,415		13,136	15,692	(2,555)					(2,555)	13,136	3,279	3,279	224			
.674599-10-5	Occidental Petroleum Corp .....		06/02/2014	Merrill Lynch .....	115,000	11,472		9,156	10,937	(1,781)					(1,781)	9,156	2,316	2,316	156			
.693475-10-5	PNC Financial Servs Group .....		05/28/2014	Wells Fargo Financial .....	335,000	28,370		20,633	25,989	(5,357)					(5,357)	20,633	7,738	7,738	308			
.701094-10-4	Parker-Hannifin .....		05/28/2014	Wells Fargo Financial .....	190,000	23,679		11,309	24,442	(13,133)					(13,133)	11,309	12,370	12,370	182			
.704549-10-4	Peabody Energy Corp .....		06/25/2014	Investment Technology .....	90,000	1,471		1,758									1,758	(286)	(286)	15		
.712704-10-5	People's United Financial Inc .....		06/25/2014	Investment Technology .....	350,000	5,253		4,904	5,292	(389)					(389)	4,904	350	350	115			
.713448-10-8	PepsiCo Inc .....		05/28/2014	Wells Fargo Financial .....	270,000	23,511		17,518	22,394	(4,876)					(4,876)	17,518	5,993	5,993	306			
.742718-10-9	Procter & Gamble Co .....		04/09/2014	Merrill Lynch .....	335,000	27,315		16,743	27,272	(10,529)					(10,529)	16,743	10,572	10,572	202			
.745867-10-1	Pulte Homes Inc .....		06/25/2014	Investment Technology .....	160,000	3,176		1,012	3,259	(2,247)					(2,247)	1,012	2,164	2,164	16			
.78442P-10-6	SLM Corp .....		04/30/2014	Spin Off .....	0,000	1,770		1,770	5,226	(3,456)					(3,456)	1,770						
.786514-20-8	Safeway Inc .....		04/15/2014	Spin Off .....	0,000	622		622	1,119	(498)					(498)	622						
.828806-10-9	Simon Property Group Inc .....		05/28/2014	Spin Off .....	0,000	806		806	1,492	(686)					(686)	806						
.844741-10-8	Southwest Airlines Co .....		04/02/2014	Credit Suisse .....	220,000	5,338		3,046	4,145	(1,099)					(1,099)	3,046	2,292	2,292	18			
.844741-10-8	Southwest Airlines Co .....		04/03/2014	Credit Suisse .....	105,000	2,546		1,454	1,978	(525)					(525)	1,454	1,092	1,092	8			
.844741-10-8	Southwest Airlines Co .....		04/23/2014	J P Morgan .....	120,000	2,917		1,661	2,261	(599)					(599)	1,661	1,255	1,255	10			
.844741-10-8	Southwest Airlines Co .....		04/24/2014	Merrill Lynch .....	870,000	21,141		12,045	16,391	(4,346)					(4,346)	12,045	9,096	9,096	70			
.844741-10-8	Southwest Airlines Co .....		04/25/2014	Merrill Lynch .....	10,000	243		138	188	(50)					(50)	138	105	105	1			
.844741-10-8	Southwest Airlines Co .....		05/01/2014	J P Morgan .....	1,225,000	29,860		16,941	23,079	(6,138)					(6,138)	16,941	12,919	12,919	98			
.883203-10-1	Textron Inc .....		06/25/2014	Investment Technology .....	200,000	7,598		1,148	7,352	(6,204)					(6,204)	1,148	6,450	6,450	8			
.88579Y-10-1	3M Co .....		05/28/2014	Wells Fargo Financial .....	120,000	16,992		9,714	16,830	(7,116)					(7,116)	9,714	7,278	7,278	205			
.887228-10-4	Time Inc .....		06/18/2014	Corp Reorg/Merger .....	0,000	3		1								1	2	2	2			
.887317-30-3	Time Warner Inc .....		06/06/2014	Spin Off .....	0,000	638		638	1,439	(801)					(801)	638						
.913017-10-9	United Technologies Corp .....		05/28/2014	Wells Fargo Financial .....	165,000	19,165		7,869	18,777	(10,908)					(10,908)	7,869	11,296	11,296	195			
.918204-10-8	V F Corp .....		05/28/2014	Wells Fargo Financial .....	260,000	16,329		9,569	16,208	(6,639)					(6,639)	9,569	6,760	6,760	68			
.91913Y-10-0	Valero Energy Corp .....		04/23/2014	Citigroup Global .....	210,000	11,871		4,172	10,584	(6,412)					(6,412)	4,172	7,699	7,699	53			
.929160-10-9	Vulcan Materials Co .....		04/23/2014	Citigroup Global .....	100,000	6,491		4,436	5,942	(1,506)					(1,506)	4,436	2,055	2,055	5			
.939647-10-3	Washington Prime Group .....		06/11/2014	Corp Reorg/Merger .....	1,000	10		4								4	6	6	6			
.949746-10-1	Wells Fargo & Co New .....		05/28/2014	Wells Fargo Financial .....	605,000	30,595		16,980	27,467	(10,487)					(10,487)	16,980	13,615	13,615	393			
.97382A-10-1	Windstream Holdings Inc .....		06/25/2014	Investment Technology .....	300,000	3,003		2,418	2,394	24					24	2,418	585	585	150			
.G65431-10-1	Noble Corp PLC F.....		04/23/2014	Citigroup Global .....	170,000	5,205		7,689	6,370	1,319					1,319	7,689	(2,484)	(2,484)	64			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					1,442,200	XXX	953,860	1,358,797	(428,982)						(428,982)	953,860	488,339	488,339	12,530	XXX		
Common Stocks - Mutual Funds																						
.007696-53-5	LSV Small Cap Value Fund .....		06/01/2014	BNY Mellon .....	1,000	10		8	10	(2)					(2)	8	2	2				
.04314H-85-7	Artisan Intl Val Fund - I .....		05/28/2014	BNY Mellon .....	10,430,000	400,000		279,739	384,459	(104,720)					(104,720)	279,739	120,261	120,261	120,261			
9299999. Subtotal - Common Stocks - Mutual Funds					400,010	XXX	279,747	384,469	(104,722)						(104,722)	279,747	120,263	120,263	120,263	XXX		
9799997. Total - Common Stocks - Part 4					1,842,210	XXX	1,233,608	1,743,265	(533,704)						(533,704)	1,233,608	608,602	608,602	12,530	XXX		
9799998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX	XXX	XXX	XXX	XXX		
9799999. Total - Common Stocks					1,842,210	XXX	1,233,608	1,743,265	(533,704)						(533,704)	1,233,608	608,602	608,602	12,530	XXX		
9899999. Total - Preferred and Common Stocks					1,842,210	XXX	1,233,608	1,743,265	(533,704)						(533,704)	1,233,608	608,602	608,602	12,530	XXX		
9999999 - Totals					5,416,430	XXX	4,671,127	5,111,507	(609,544)						(609,544)	(20,696)	(630,239)	4,564,127	852,303	852,303	61,311	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 - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**N O N E**

**SCHEDULE DL - PART 1**  
**SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/ Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 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
Common Stocks - Industrial and Miscellaneous (Unaffiliated)						
00000-00-0 BNY MELLON Securities Lending Overnight Fund	0.			33,629	33,629	
7199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				33,629	33,629	XXX
7599999. Total - Common Stocks				33,629	33,629	XXX
7699999. Total - Preferred and Common Stocks				33,629	33,629	XXX
9999999 - Totals				33,629	33,629	XXX

## General Interrogatories:

1. Total activity for the year to date Fair Value \$ ..... 33,629 Book/Adjusted Carrying Value \$ ..... 33,629
2. Average balance for the year to date Fair Value \$ ..... 270,732 Book/Adjusted Carrying Value \$ ..... 270,732
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:

NAIC 1 \$ ..... 33,629 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 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/ Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
9999999 - Totals						XXX

## General Interrogatories:

1. Total activity for the year to date  
 2. Average balance for the year to date

Fair Value \$ ..... Book/Adjusted Carrying Value \$ .....  
 Fair Value \$ ..... Book/Adjusted Carrying Value \$ .....

NONE

**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 First Month	7 Second Month	8 Third Month	
Vanderbilt Avenue Asset Management LLC .....	New York, NY .....	0.300	1,037	2,516	2,001,463 (98,088)	1,001,745 (123,362)	1,001,992 (123,362)	XXX XXX
PNC Bank .....	Columbus, OH .....							
0199998. Deposits in ... 5 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			77,490	102,490	102,490	XXX
0199999. Totals - Open Depositories	XXX	XXX	1,037	2,516	1,980,865	980,873	981,120	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	1,037	2,516	1,980,865	980,873	981,120	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	500	500	500	XXX
0599999. Total - Cash	XXX	XXX	1,037	2,516	1,981,365	981,373	981,620	XXX

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

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

Show Investments Owned End of Current Quarter

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

**NONE**