



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

**QUARTERLY STATEMENT**AS OF JUNE 30, 2014  
OF THE CONDITION AND AFFAIRS OF THE**Motorists Mutual Insurance Company**NAIC Group Code 0291 0291 NAIC Company Code 14621 Employer's ID Number 31-4259550  
(Current) (Prior)

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

Country of Domicile \_\_\_\_\_ United States of America

Incorporated/Organized 11/08/1928 Commenced Business 11/27/1928Statutory Home Office 471 East Broad Street, Columbus, OH, US 43215  
(Street and Number) (City or Town, State, Country and Zip Code)Main Administrative Office 471 East Broad Street, 614-225-8211  
(Street and Number) (Area Code) (Telephone Number)

(City or Town, State, Country and Zip Code)

Mail Address 471 East Broad Street, Columbus, OH, US 43215  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)Primary Location of Books and Records 471 East Broad Street, 614-225-8211  
(Street and Number) (Area Code) (Telephone Number)

(City or Town, State, Country and Zip Code)

Internet Website Address \_\_\_\_\_ MotoristsGroup.com

Statutory Statement Contact Joel B. Kratzer, 614-225-8327  
(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 John Christopher Kessler # VP, Chief Information Officer Anne Bridges King # Chief Human Resources Officer  
Charles Donovan Stapleton Senior VP, Chief Operating Officer**DIRECTORS OR TRUSTEES**John Jacob Bishop Yvette McGee Brown Larry Lee Forrester  
Archie Mason Griffin Susan Elizabeth Haack Sandra Werth Harbrecht  
David Lynn Kaufman Robert Lee McCracken Thomas Charles Ogg  
Robert Charles Smith Michael Lee WisemanState 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  
TreasurerSubscribed and sworn to before me this  
7th day of August, 2014a. Is this an original filing? ..... Yes [  ] No [  ]  
b. If no,  
1. State the amendment number.....  
2. Date filed.....  
3. Number of pages attached.....

## 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 .....	683,931,742		683,931,742	670,103,810
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	196,379,773	7,110	196,372,663	202,275,482
3. Mortgage loans on real estate:				
3.1 First liens .....				270,120
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	0	26,277,037	26,277,037	26,579,010
4.2 Properties held for the production of income (less \$ encumbrances) .....	0	676,931	676,931	686,026
4.3 Properties held for sale (less \$ encumbrances) .....	0	912,737	912,737	
5. Cash (\$ (13,913,596) ), cash equivalents (\$ 18,033,489 ) .....		4,119,893	4,119,893	12,842,172
6. Contract loans (including \$ premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	122,918,344		122,918,344	114,680,304
9. Receivables for securities .....	277,213		277,213	588
10. Securities lending reinvested collateral assets .....	187,669		187,669	
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,035,681,339	7,110	1,035,674,229	1,027,437,512
13. Title plants less \$ charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	5,547,794		5,547,794	6,758,526
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	18,548,261	4,561	18,543,700	22,248,066
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 2,718,000 earned but unbilled premiums) .....	114,847,119	1,620,861	113,226,258	103,998,918
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	14,341,961		14,341,961	11,700,511
16.2 Funds held by or deposited with reinsured companies .....	90,505,004		90,505,004	81,031,669
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 .....				
18.2 Net deferred tax asset .....	40,464,015		40,464,015	37,917,147
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	6,492,598	4,702,151	1,790,447	1,886,700
21. Furniture and equipment, including health care delivery assets (\$ 0 ) .....	3,567,101	3,567,101		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	9,537,530		9,537,530	1,870,434
24. Health care (\$ ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	70,587,730	30,308,004	40,279,726	40,983,527
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	1,410,120,453	40,209,788	1,369,910,665	1,335,833,011
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	1,410,120,453	40,209,788	1,369,910,665	1,335,833,011
<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. ICOLI cash surrender value .....	37,263,938		37,263,938	38,116,328
2502. Pooled general expenses receivable .....	2,673,462		2,673,462	2,560,104
2503. Equities and deposits in pools and associations .....	342,326		342,326	307,095
2598. Summary of remaining write-ins for Line 25 from overflow page .....	30,308,004	30,308,004		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	70,587,730	30,308,004	40,279,726	40,983,527

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS MUTUAL INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 83,929,756 )	300,323,195	295,320,063
2. Reinsurance payable on paid losses and loss adjustment expenses	21,885,034	13,627,139
3. Loss adjustment expenses	78,564,657	77,154,980
4. Commissions payable, contingent commissions and other similar charges	12,853,504	15,827,440
5. Other expenses (excluding taxes, licenses and fees)	4,983,528	4,892,436
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,674,744	5,747,136
7.1 Current federal and foreign income taxes (including \$ 5,895,109 on realized capital gains (losses))	748,387	2,262,739
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 97,161,677 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)	229,156,380	216,607,599
10. Advance premium	4,335,267	3,577,170
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	4,844,816	5,322,234
12. Ceded reinsurance premiums payable (net of ceding commissions)	10,006,954	21,416,621
13. Funds held by company under reinsurance treaties	60,238,871	53,053,130
14. Amounts withheld or retained by company for account of others	3,913,781	4,149,663
15. Remittances and items not allocated	1,687,610	720,056
16. Provision for reinsurance (including \$ 0 certified)	52,182	52,182
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	2,241,544	2,840,394
20. Derivatives		
21. Payable for securities	319,470	
22. Payable for securities lending	187,669	
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	53,042,116	44,477,740
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	793,059,709	767,048,720
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	793,059,709	767,048,720
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)	576,850,955	568,784,291
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)	576,850,955	568,784,291
38. Totals (Page 2, Line 28, Col. 3)	1,369,910,665	1,335,833,011
<b>DETAILS OF WRITE-INS</b>		
2501. Retiree benefit obligations	47,956,607	39,477,541
2502. Pooled general expenses payable	3,832,942	3,423,031
2503. State surcharges payable	464,487	603,204
2598. Summary of remaining write-ins for Line 25 from overflow page	788,080	973,964
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	53,042,116	44,477,740
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 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 \$ 220,577,385 )	210,143,457	200,931,449	413,165,289
1.2 Assumed (written \$ 142,146,882 )	134,655,005	130,286,331	268,658,447
1.3 Ceded (written \$ 114,488,129 )	109,111,105	104,107,423	214,637,181
1.4 Net (written \$ 248,236,138 )	235,687,356	227,110,356	467,186,555
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 153,519,244 ):			
2.1 Direct	118,835,521	100,890,019	203,407,002
2.2 Assumed	97,630,438	80,326,432	154,635,929
2.3 Ceded	80,768,061	53,916,955	106,375,333
2.4 Net	135,697,998	127,299,497	251,667,599
3. Loss adjustment expenses incurred	30,095,926	30,916,084	60,613,712
4. Other underwriting expenses incurred	87,469,697	84,437,289	169,898,505
5. Aggregate write-ins for underwriting deductions	(529)	(564)	(1,340)
6. Total underwriting deductions (Lines 2 through 5)	253,262,991	242,652,305	482,178,476
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(17,575,635)	(15,541,949)	(14,991,921)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	12,187,372	11,279,048	30,488,521
10. Net realized capital gains (losses) less capital gains tax of \$ 2,537,616	6,610,175	11,132,025	16,627,338
11. Net investment gain (loss) (Lines 9 + 10)	18,797,547	22,411,072	47,115,859
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 16,116 amount charged off \$ 284,893 )	(268,777)	(331,323)	(563,911)
13. Finance and service charges not included in premiums	1,401,073	1,454,754	2,972,529
14. Aggregate write-ins for miscellaneous income	3,167,459	573,061	4,755,318
15. Total other income (Lines 12 through 14)	4,299,754	1,696,492	7,163,937
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,521,666	8,565,616	39,287,875
17. Dividends to policyholders	1,790,656	2,380,823	5,816,505
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)	3,731,010	6,184,792	33,471,370
19. Federal and foreign income taxes incurred	(480,592)	(4,338,068)	(4,446,482)
20. Net income (Line 18 minus Line 19)(to Line 22)	4,211,602	10,522,860	37,917,852
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	568,784,291	480,561,049	480,561,049
22. Net income (from Line 20)	4,211,602	10,522,860	37,917,852
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 622,013	6,197,300	6,017,204	14,005,941
25. Change in net unrealized foreign exchange capital gain (loss)	(37,825)	(82,822)	293,221
26. Change in net deferred income tax	370,962	(1,273,006)	12,585,473
27. Change in nonadmitted assets	2,520,354	5,709,855	(1,256,136)
28. Change in provision for reinsurance			
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	(5,195,729)	1,799,476	24,549,376
38. Change in surplus as regards policyholders (Lines 22 through 37)	8,066,664	22,693,568	88,223,243
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	576,850,955	503,254,617	568,784,291
<b>DETAILS OF WRITE-INS</b>			
0501. Change in premium deficiency reserve	(529)	(564)	(1,340)
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)	(529)	(564)	(1,340)
1401. Miscellaneous income or expense	3,936,571	899	5,729
1402. Gain / (loss) on equipment disposals	66,816	10,580	42,377
1403. Miscellaneous service fees	16,372		
1498. Summary of remaining write-ins for Line 14 from overflow page	(852,301)	561,581	4,707,212
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	3,167,459	573,061	4,755,318
3701. Prior period income/(expense) adjustment			
3702. Prior period residual market equity adjustment			
3703. Net change retiree benefit obligations	(5,195,729)	1,799,476	23,307,621
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(5,195,729)	1,799,476	24,549,376

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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 .....	228,564,508	224,406,409	472,763,289
2. Net investment income .....	15,784,770	15,165,569	36,518,822
3. Miscellaneous income .....	4,299,754	1,696,492	7,163,937
4. Total (Lines 1 to 3) .....	248,649,032	241,268,470	516,446,048
5. Benefit and loss related payments .....	123,956,441	126,703,892	258,631,156
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	120,560,272	121,842,891	230,828,731
8. Dividends paid to policyholders .....	2,268,074	2,427,876	5,878,537
9. Federal and foreign income taxes paid (recovered) net of \$ 3,030,740 tax on capital gains (losses) .....	3,571,376	227,524	188,410
10. Total (Lines 5 through 9) .....	250,356,163	251,202,183	495,526,833
11. Net cash from operations (Line 4 minus Line 10) .....	(1,707,131)	(9,933,713)	20,919,214
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	55,100,932	87,958,343	135,450,714
12.2 Stocks .....	26,787,125	41,783,951	65,527,357
12.3 Mortgage loans .....	270,120	9,980	20,213
12.4 Real estate .....			
12.5 Other invested assets .....	5,620,406	1,230,735	4,119,458
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	(188,979)	(5,090,361)	12,475
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	87,589,603	125,892,648	205,130,217
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	69,095,305	102,308,060	177,286,894
13.2 Stocks .....	12,395,606	29,949,033	37,523,987
13.3 Mortgage loans .....			
13.4 Real estate .....	1,232,115		2,241,126
13.5 Other invested assets .....	8,473,074	1,474,667	4,975,475
13.6 Miscellaneous applications .....	(319,470)	(265,441)	26,271
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	90,876,629	133,466,318	222,053,752
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) .....	(3,287,026)	(7,573,669)	(16,923,535)
<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) .....	(3,728,121)	5,989,633	(1,506,383)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(3,728,121)	5,989,633	(1,506,383)
<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) .....	(8,722,278)	(11,517,749)	2,489,296
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	12,842,172	10,352,876	10,352,876
19.2 End of period (Line 18 plus Line 19.1) .....	4,119,893	(1,164,873)	12,842,172

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

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**STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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 Mutual Insurance Company state basis	Ohio	4,211,602	37,917,852
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(4) NAIC SAP	Ohio	4,211,602	37,917,852
<b>Surplus</b>			
(5) Motorists Mutual Insurance Company state basis	Ohio	576,850,955	568,784,291
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(8) NAIC SAP	Ohio	576,850,955	568,784,291

**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 held other-than-temporary impaired loan-backed securities as listed below.

**OTTI Recognized 1<sup>st</sup> Quarter**

		(1)	(2)	(3)
		Amortized Cost Basis Before Other-than- Temporary Impairment	Other-than-Temporary Impairment Recognized in Loss	Fair Value (1 minus 2)
a.	Intent to Sell	-	-	-
b.	Inability or Lack of Intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	677,131	-	677,131
c.	Total 1 <sup>st</sup> Quarter	677,131	-	677,131

**OTTI Recognized 2<sup>nd</sup> Quarter**

		(1)	(2)	(3)
		Amortized Cost Basis Before Other-than- Temporary Impairment	Other-than-Temporary Impairment Recognized in Loss	Fair Value (1 minus 2)
a.	Intent to Sell	-	-	-
b.	Inability or Lack of Intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	699,298	-	699,298
c.	Total 2 <sup>nd</sup> Quarter	699,298	-	699,298

- 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 23,093
    2. 12 months or longer 1,259,251
  - b. The aggregate related fair value of securities with unrealized losses:
    1. Less than 12 months 2,173,617
    2. 12 months or longer 35,431,209
- 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**

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

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3) Collateral Received

b. The fair value of collateral received was \$187,669.

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.

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

There were not any significant changes since last year end.

11. **Debt**

A. There were not any significant changes since last year end.

B. Federal Home Loan Bank (FHLB) Agreements

1) The company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati, Ohio. Through its membership, the company has access to cash advances in the amount of \$20,000,000. It is the company's intent to use these funds solely as a back-up source of liquidity.

2 FHLB Capital Stock						
a. Aggregate Totals						
1 Current Year			1 Total (2+3)	2 General Account	3 Protected Cell Accounts	
(a)	Membership Stock (Class A)		-	-	-	
(b)	Membership Stock (Class B)		2,003,750	2,003,750	-	
(c)	Activity Stock		-	-	-	
(d)	Excess Stock		35,550	35,550	-	
(e)	Aggregate Total		-	-	-	
(f)	Actual Borrowing Capacity as Determined by the Insurer		20,000,000	20,000,000	-	
2 Prior Year			1 Total (2+3)	2 General Account	3 Protected Cell Accounts	
(a)	Membership Stock (Class A)		-	-	-	
(b)	Membership Stock (Class B)		1,908,075	1,908,075	-	
(c)	Activity Stock		-	-	-	
(d)	Excess Stock		131,225	131,225	-	
(e)	Aggregate Total		-	-	-	
(f)	Actual Borrowing Capacity as Determined by the Insurer		20,000,000	20,000,000	-	
b. Membership Stock (Class A & B) Eligible for Redemption						
	Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 Year	1 to Less Than 3 Years
1	Class A					
2	Class B	2,003,749	2,003,749			

3 Collateral Pledged to FHLB					
a. Amount Pledged as of Reporting Date					
1 Current Year Total General and Protected Cell Accounts					
			Fair Value	Carrying Value	Aggregate Total Borrowing
	Total Collateral Pledged		26,476,457	24,952,293	-
2 Current Year General Account					
			Fair Value	Carrying Value	Aggregate Total Borrowing
	Total Collateral Pledged		26,476,457	24,952,293	-
3 Current Year Protected Cell Accounts					
			Fair Value	Carrying Value	Aggregate Total Borrowing
	Total Collateral Pledged		-	-	-
4 Prior Year-end Total General and Protected Cell Accounts					
			Fair Value	Carrying Value	Aggregate Total Borrowing
	Total Collateral Pledged		25,787,860	24,795,133	-

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

b.	Maximum Amount Pledged During Reporting Period				
1	Current Year Total General and Protected Cell Accounts				
		Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral	
	Maximum Collateral Pledged	26,476,457	24,952,293	-	
2	Current Year General Account		-	-	
		Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral	
	Maximum Collateral Pledged	26,476,457	24,952,293	-	
3	Current Year Separate Accounts		-	-	
		Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral	
	Maximum Collateral Pledged	-	-	-	
4	Prior Year-end Total General and Protected Cell Accounts				
		Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral	
	Maximum Collateral Pledged	25,787,860	24,795,133	-	
4	Borrowing from FHLB				
a.	Amount as of the Reporting Date				
1	Current Year				
		1 Total (2+3)	2 General Account	3 Protected Cell Accounts	4 Funding Agreements Reserves Established
(a)	Debt	-	-	-	XXX
(b)	Funding Agreements	-	-	-	
(c)	Other	-	-	-	XXX
(d)	Aggregate Total	-	-	-	
2	Prior Year-end				
		1 Total (2+3)	2 General Account	3 Protected Cell Accounts	4 Funding Agreements Reserves Established
(a)	Debt	-	-	-	XXX
(b)	Funding Agreements	-	-	-	
(c)	Other	-	-	-	XXX
(d)	Aggregate Total	-	-	-	
b.	Maximum Amount during Reporting Period (Current Year)				
		1 Total (2+3)	2 General Account	3 Protected Cell Accounts	
1	Debt	-	-	-	
2	Funding Agreements	-	-	-	
3	Other	-	-	-	
4	Aggregate Total				
c.	FHLB - Prepayment Obligations				
		Does the company have prepayment obligations under the following arrangements (YES/NO)?			
1	Debt		NO		
2	Funding Agreements		NO		
3	Other		NO		

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

A. The company adopted SSAP Nos. 92 and 102 as of January 1, 2013, and elected to recognize the surplus impact using the deferral method. Obligation and liability components as of June 30, 2014 are as follows:

	Pension	Postretirement Welfare	Postretirement Welfare Noneligible	Other Postretirement Benefits
PVPBO	(296,497,089)	(12,585,905)	(196,429)	(21,595,100)
2014 Deferral	0	0	0	705,730
Adjusted PVPBO Liability for June 2014	(296,497,089)	(12,585,905)	(196,429)	(20,889,370)
Plan Assets	269,626,281	15,375,704	-	-
Unfunded Liability	(26,870,808)	-	(196,429)	(20,889,370)

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

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- 4) The components of net periodic benefit cost (full year) are as follows:

	Pension		Postretirement Welfare		Other Postretirement Benefits	
	2014	2013	2014	2013	2014	2013
a. Service cost	5,788,382	6,513,558	189,430	425,640	276,659	343,086
b. Interest cost	13,566,182	12,502,698	571,678	1,033,678	997,963	874,844
c. Expected return on plan assets	(19,141,224)	(16,525,300)	(1,105,040)	(961,604)	-	-
d. Amortization of unrecognized transition obligation or transition (asset)	8,665	8,665	-	-	-	-
e. Amount of recognized (gains) and losses	4,983,762	11,864,074	-	216,255	390,316	729,826
f. Amount of prior service cost recognized	1,261,343	1,261,343	(291,887)	941,438	247,797	247,797
g. Amount of (gain) or loss recognized due to settlement or curtailment or special term cost	-	-	-	-	-	-
h. Total net periodic benefit cost	6,467,110	15,625,038	(635,819)	1,655,407	1,912,735	2,195,553

**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 \$1,577 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 (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
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	-	1,653,765	-	1,653,765
Hybrid Securities	-	-	-	-
Parents, Subsidiaries and Affiliates	-	-	-	-
Total Bonds	-	1,653,765	-	1,653,765
Common Stock				
Industrial and Misc	141,043,852	-	3,332,000	144,375,852
Parents, Subsidiaries and Affiliates	-	-	52,003,921	52,003,921
Total Common Stocks	141,043,852	-	55,335,921	196,379,773
Other invested assets	-	-	96,680,632	96,680,632
<b>Total assets at fair value</b>	<b>141,043,852</b>	<b>1,653,765</b>	<b>152,016,553</b>	<b>294,714,170</b>

**STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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	3,332,000	-	-	-	-	-	-	-	-	3,332,000
Parents, Subsidiaries and Affiliates	51,027,570	-	-	-	-	-	-	-	-	52,003,921
Other Invested Assets	93,225,785	-	-	(2,393)	976,352	2,400,828	2,184,000	(1,127,589)	-	96,680,632
<b>Total Assets</b>	<b>147,585,355</b>			<b>(2,393)</b>	<b>976,352</b>	<b>3,377,180</b>	<b>2,184,000</b>	<b>(1,127,589)</b>		<b>152,016,553</b>
<b>(b)</b>										
Liabilities	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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	714,436,721	683,931,742	-	714,436,721	-	-
Common Stock	196,379,773	196,372,663	141,043,852	-	55,335,921	-
Other Invested Assets	122,918,343	122,918,343	-	-	96,680,632	26,237,712
	<b>1,033,734,838</b>	<b>1,003,222,747</b>	<b>141,043,852</b>	<b>714,436,721</b>	<b>152,016,553</b>	<b>26,237,712</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	3,856,861	n/a	n/a	Asset is not a marketable financial instrument
Surplus Notes	16,000,000	variable	on demand	Asset is not a marketable financial instrument
Agency Loans	1,380,851	variable	on demand	Asset is not a marketable financial instrument
Independent Agency Investment	5,000,000	variable	n/a	Asset is not a marketable financial instrument
	<b>26,237,712</b>			

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 \$6,107,695. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the other liability, commercial auto liability, private passenger auto liability, auto physical damage, and workers' compensation lines of business. The favorable development in these lines was partially offset by further losses in the products liability, homeowners, and commercial multiple peril 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.

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

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**29. Participating Policies**

There were not any significant changes since last year end.

**30. Premium Deficiency Reserves**

There were not any significant changes since last year end.

**31. High Deductibles**

There were not any significant changes since last year end.

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

There were not any significant changes since last year end.

**33. Asbestos/Environmental Reserves**

There were not any significant changes since last year end.

**34. Subscriber Savings Accounts**

There were not any significant changes since last year end.

**35. Multiple Peril Crop Insurance**

There were not any significant changes since last year end.

**36. Financial Guaranty Insurance**

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

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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 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:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ 0  
 13. Amount of real estate and mortgages held in short-term investments: ..... \$ 0

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [  ] No [  ]  
 14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ 51,041,877
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ 16,000,000
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ 67,041,877	\$ 68,003,921
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 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.	\$ .....187,669
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ .....187,669
16.3 Total payable for securities lending reported on the liability page.	\$ .....187,669

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 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 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 Primary 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

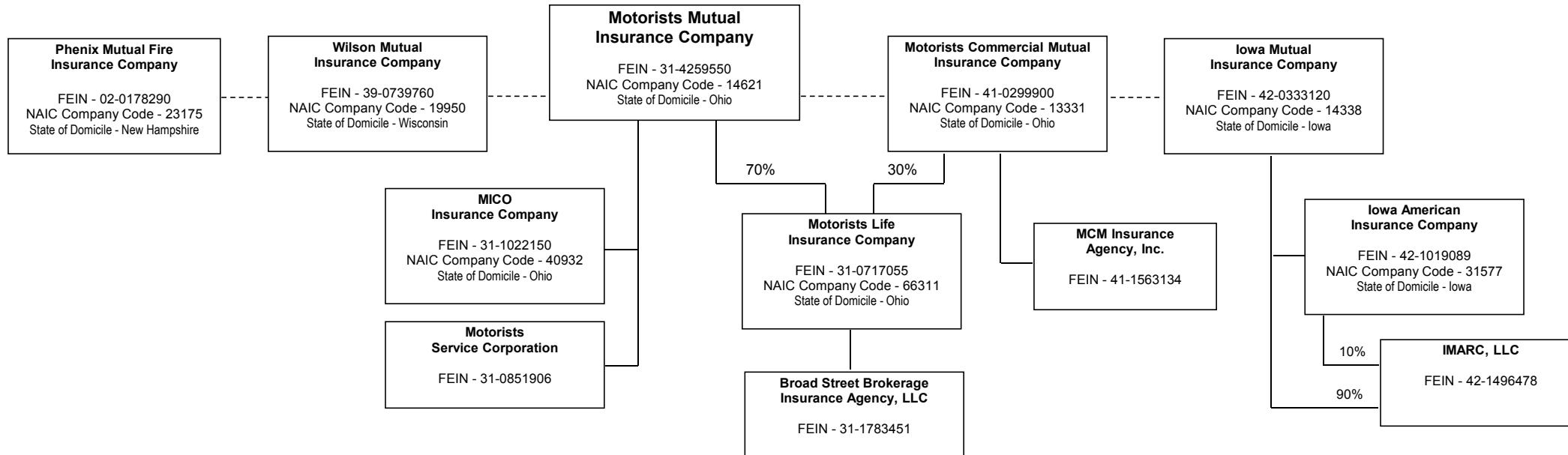
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	Q					
2. Alaska .....	AK	N					
3. Arizona .....	AZ	N					
4. Arkansas .....	AR	N					
5. California .....	CA	Q					
6. Colorado .....	CO	N					
7. Connecticut .....	CT	Q					
8. Delaware .....	DE	N					
9. District of Columbia .....	DC	N					
10. Florida .....	FL	N					
11. Georgia .....	GA	N					
12. Hawaii .....	HI	N					
13. Idaho .....	ID	N					
14. Illinois .....	IL	Q					
15. Indiana .....	IN	L	23,037,717	23,051,250	11,528,801	12,679,298	31,868,271
16. Iowa .....	IA	Q					
17. Kansas .....	KS	N					
18. Kentucky .....	KY	L	28,641,223	26,864,413	12,305,070	12,001,480	32,437,073
19. Louisiana .....	LA	N					
20. Maine .....	ME	Q					
21. Maryland .....	MD	Q					
22. Massachusetts .....	MA	Q					
23. Michigan .....	MI	L	5,790,677	4,317,370	3,708,054	1,800,378	11,766,388
24. Minnesota .....	MN	N					
25. Mississippi .....	MS	N					
26. Missouri .....	MO	Q					
27. Montana .....	MT	Q					
28. Nebraska .....	NE	N					
29. Nevada .....	NV	N					
30. New Hampshire .....	NH	Q					
31. New Jersey .....	NJ	Q					
32. New Mexico .....	NM	N					
33. New York .....	NY	Q					
34. North Carolina .....	NC	Q					
35. North Dakota .....	ND	N					
36. Ohio .....	OH	L	119,485,039	115,570,147	57,873,143	56,344,327	91,181,198
37. Oklahoma .....	OK	Q					
38. Oregon .....	OR	Q					
39. Pennsylvania .....	PA	L	33,197,178	32,393,866	18,642,842	16,139,250	55,039,006
40. Rhode Island .....	RI	Q					
41. South Carolina .....	SC	Q					
42. South Dakota .....	SD	Q					
43. Tennessee .....	TN	N					
44. Texas .....	TX	N					
45. Utah .....	UT	Q					
46. Vermont .....	VT	Q					
47. Virginia .....	VA	Q					
48. Washington .....	WA	N					
49. West Virginia .....	WV	L	10,425,552	10,460,209	4,325,654	5,332,974	7,657,228
50. Wisconsin .....	WI	Q					
51. Wyoming .....	WY	N					
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) 6	220,577,385	212,657,255	108,383,564	104,297,707	229,949,163	219,969,582
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 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 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.	DS.	Motorists Life Insurance Company	Ownership	.100.00	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 Mutual Insurance Company	...1
		41-1563134					MCM Insurance Agency, Inc.	..MN	NIA	Motorists Commercial Mutual Insurance Company	Ownership	.100.000	Motorists Mutual Insurance Company	...2
		40932	31-1022150				MICO Insurance Company	..OH.	DS.	Motorists Mutual Insurance Company	Ownership	.100.000	Motorists Mutual Insurance Company	...2
							Motorists Commercial Mutual Insurance Company	..OH.	IA				Motorists Mutual Insurance Company	...1
..0291	Motorists Insurance Group	13331	41-0299900				Motorists Life Insurance Company	..OH.	DS.	Motorists Mutual Insurance Company	Ownership	.70.000	Motorists Mutual Insurance Company	...2
..0291	Motorists Insurance Group	66311	31-0717055				Motorists Mutual Insurance Company	..OH.	RE				Motorists Mutual Insurance Company	...2
..0291	Motorists Insurance Group	14621	31-4259550				Motorists Service Corporation	..OH.	DS.	Motorists Mutual Insurance Company	Ownership	.100.000	Motorists Mutual Insurance Company	...2
..0291	Motorists Insurance Group	23175	02-0178290				Phenix Mutual Fire Insurance Company	..NH	IA				Motorists Mutual Insurance Company	...1
..0291	Motorists Insurance Group	19950	39-0739760				Wilson Mutual Insurance Company	..WI	IA				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 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 .....	1,730,165	888,597	51.4	28.0
2. Allied Lines .....	1,556,466	890,802	57.2	36.4
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	42,194,832	22,516,202	53.4	45.3
5. Commercial multiple peril .....	21,208,506	10,742,834	50.7	47.1
6. Mortgage guaranty .....				
7. Ocean marine .....	156,497	12,098	7.7	6.1
8. Inland marine .....	5,748,259	1,345,263	23.4	19.1
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	963,775			
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....	9,702,134	9,048,811	93.3	86.3
17.1 Other liability - occurrence .....	24,532,572	6,458,614	26.3	27.8
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....	1,516,431	(47,689)	(3.1)	32.5
18.2 Products liability - claims-made .....				
19.1,19.2 Private passenger auto liability .....	38,778,881	28,909,764	74.6	58.8
19.3,19.4 Commercial auto liability .....	21,905,990	12,432,042	56.8	57.6
21. Auto physical damage .....	38,402,549	25,400,850	66.1	56.7
22. Aircraft (all perils) .....				
23. Fidelity .....	440,121	(20,860)	(4.7)	66.9
24. Surety .....				
26. Burglary and theft .....	149,631	31,321	20.9	14.5
27. Boiler and machinery .....	1,156,646	226,873	19.6	14.7
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 .....	210,143,457	118,835,521	56.5	50.2
<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 .....	801,130	1,594,868	1,655,817	
2. Allied Lines .....	876,899	1,590,082	1,334,460	
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	23,020,164	40,375,588	40,013,192	
5. Commercial multiple peril .....	12,043,829	23,197,746	20,331,774	
6. Mortgage guaranty .....				
8. Ocean marine .....	115,374	166,211	172,325	
9. Inland marine .....	3,563,329	6,268,484	5,890,455	
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	513,480	972,748	944,094	
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....	5,383,900	11,144,021	11,397,734	
17.1 Other liability - occurrence .....	14,109,854	27,511,625	24,879,294	
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....	841,363	1,795,891	1,522,364	
18.2 Products liability - claims-made .....				
19.1,19.2 Private passenger auto liability .....	20,036,994	39,959,593	39,675,433	
19.3,19.4 Commercial auto liability .....	13,047,100	23,851,645	22,890,865	
21. Auto physical damage .....	20,526,143	40,241,466	40,228,012	
22. Aircraft (all perils) .....				
23. Fidelity .....	234,055	463,592	408,351	
24. Surety .....				
26. Burglary and theft .....	93,255	171,686	147,761	
27. Boiler and machinery .....	672,987	1,272,140	1,165,325	
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 .....	115,879,857	220,577,385	212,657,255	
<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 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 .....	80,816	85,966	166,782	21,758	391	22,149	62,951	6,623	74,683	144,256	3,893	(4,269)	(376)
2. 2012 .....	32,194	38,882	71,076	14,259	192	14,451	23,382	1,266	29,943	54,591	5,448	(7,481)	(2,033)
3. Subtotals 2012 + Prior .....	113,010	124,848	237,858	36,017	583	36,601	86,334	7,888	104,626	198,848	9,341	(11,750)	(2,410)
4. 2013 .....	57,149	77,468	134,617	33,120	3,785	36,905	32,541	6,685	54,788	94,013	8,513	(12,211)	(3,698)
5. Subtotals 2013 + Prior .....	170,159	202,316	372,475	69,138	4,368	73,506	118,875	14,573	159,414	292,861	17,853	(23,961)	(6,108)
6. 2014 .....	XXX	XXX	XXX	XXX	85,875	85,875	XXX	39,539	46,488	86,026	XXX	XXX	XXX
7. Totals .....	170,159	202,316	372,475	69,138	90,243	159,381	118,875	54,112	205,901	378,888	17,853	(23,961)	(6,108)
8. Prior Year-End Surplus As Regards Policyholders		568,784									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 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?	YES

Explanations:

- 1.
- 2.
- 3.

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]



STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS MUTUAL INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Prepaid pension .....	26,041,757	26,041,757		
2505. Automobiles .....	2,259,992	2,259,992		
2506. Prepaid post retirement health care .....	866,527	866,527		
2507. Prepaid expenses .....	520,577	520,577		
2508. Leasehold improvements .....	336,564	336,564		
2509. Tenant allowances .....	155,492	155,492		
2510. Miscellaneous receivables .....	112,992	112,992		
2511. Employee advances .....	14,102	14,102		
2597. Summary of remaining write-ins for Line 25 from overflow page	30,308,004	30,308,004		

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Escheatable funds .....	343,531	355,125
2505. Obligations in pools and associations .....	244,148	287,015
2506. Low income housing obligations .....	81,991	81,991
2507. Miscellaneous liabilities .....	61,122	52,317
2508. Reinsurance assumed overhead payable .....	43,389	167,596
2509. Tenant allowances payable .....	13,793	29,286
2510. Premium deficiency reserve .....	106	635
2597. Summary of remaining write-ins for Line 25 from overflow page	788,080	973,964

Additional Write-ins for Statement of Income Line 14

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. Interest on assets other than securities .....	89	357	482
1405. Penalties and assessments .....		(650)	(1,461)
1406. Surplus note interest credit .....			(325,000)
1407. Change in ICOLI cash surrender value .....	(852,390)	561,874	5,033,190
1497. Summary of remaining write-ins for Line 14 from overflow page	(852,301)	561,581	4,707,212

**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	.27,265,040	26,300,712
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	.912,737	1,305,860
2.2 Additional investment made after acquisition	.319,377	935,266
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		(1,552)
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	.630,445	1,275,247
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4+5+6-7-8)	.27,866,709	27,265,040
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	27,866,709	27,265,040

**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	.270,120	290,333
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		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	.270,120	20,213
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
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)		270,120
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		270,120
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		270,120

**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	.114,680,304	111,709,288
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	.5,127,705	299,340
2.2 Additional investment made after acquisition	.3,345,369	4,676,135
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	.5,293,963	2,283,967
6. Total gain (loss) on disposals	.129,234	(462,188)
7. Deduct amounts received on disposals	.5,620,406	4,119,458
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value	(.37,825)	293,221
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)	.122,918,344	.114,680,304
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	.122,918,344	.114,680,304

**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	.872,387,181	.819,114,518
2. Cost of bonds and stocks acquired	.81,490,911	.214,810,881
3. Accrual of discount	.249,115	.283,898
4. Unrealized valuation increase (decrease)	.1,525,349	.20,384,378
5. Total gain (loss) on disposals	.8,930,912	.23,773,354
6. Deduct consideration for bonds and stocks disposed of	.81,888,057	.200,978,071
7. Deduct amortization of premium	.2,383,897	.4,950,740
8. Total foreign exchange change in book/adjusted carrying value		.51,037
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)	.880,311,515	.872,387,181
11. Deduct total nonadmitted amounts	.7,110	.7,889
12. Statement value at end of current period (Line 10 minus Line 11)	.880,304,404	.872,379,291

## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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) .....	662,298,039	104,775,251	105,062,391	1,762,663	662,298,039	663,773,562		647,094,396
2. NAIC 2 (a) .....	42,570,671		2,825,472	(1,731,348)	42,570,671	38,013,851		37,610,047
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								157,188
5. NAIC 5 (a) .....	149,477		8,226	(141,250)	149,477			
6. NAIC 6 (a) .....				177,819		177,819		
7. Total Bonds .....	705,018,187	104,775,251	107,896,089	67,884	705,018,187	701,965,232		684,861,631
<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 .....	705,018,187	104,775,251	107,896,089	67,884	705,018,187	701,965,232		684,861,631

(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 \$ .....0

**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	18,033,489	XXX	18,033,489	352	

**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 .....	14,757,820	19,258,799
2. Cost of short-term investments acquired .....	202,745,861	355,917,859
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	199,470,192	360,418,838
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) .....	18,033,489	14,757,820
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	18,033,489	14,757,820

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**

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

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity .....	Columbus .....	OH .....	01/14/2014 .....	Shaffer Construction .....				24,287
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity .....	Columbus .....	OH .....	01/10/2014 .....	Linxus Communications .....				8,380
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity .....	Columbus .....	OH .....	01/15/2014 .....	Central City Electric .....				7,009
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity .....	Columbus .....	OH .....	01/16/2014 .....	Central City Electric .....				12,673
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity .....	Columbus .....	OH .....	03/19/2014 .....	Shaffer Construction .....				92,556
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity .....	Columbus .....	OH .....	03/31/2014 .....	Central City Electric .....				(21,888)
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity .....	Columbus .....	OH .....	03/28/2014 .....	Shaffer Construction .....				89,177
Two story building (2,556 sq ft) and lot (12,632 sq ft) .....	Bettendorf .....	IA .....	03/11/2014 .....	Wren Appraisal .....	.850			
Two story building (2,556 sq ft) and lot (12,632 sq ft) .....	Bettendorf .....	IA .....	03/11/2014 .....	Data Source Appraisal .....	.300			
Two story building (2,556 sq ft) and lot (12,632 sq ft) .....	Bettendorf .....	IA .....	03/11/2014 .....	Wren Appraisal .....	(300)			
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity .....	Columbus .....	OH .....	04/16/2014 .....	Shaffer Construction .....				84,184
Two story building (2,098 sq ft) and lot (7,405 sq ft) .....	Pembroke .....	NH .....	05/09/2014 .....	Strachan-Murphy .....	.425			
Two story building (1,096 sq ft) and lot (11,489 sq ft) .....	Saint Michael .....	NM .....	05/30/2014 .....	Appraisal Group of Minnesota .....	.465			
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity .....	Columbus .....	OH .....	06/02/2014 .....	Shaffer Construction .....				23,000
Two story building (2,556 sq ft) and lot (12,632 sq ft) .....	Bettendorf .....	IA .....	06/11/2014 .....	Drew Bright .....	.341,043			
Two story building (2,098 sq ft) and lot (7,405 sq ft) .....	Pembroke .....	NH .....	06/16/2014 .....	Ryan Bianu .....	.211,025			
Two story building (2,844 sq ft) and lot (261,360 sq ft) .....	Hopkinton .....	NH .....	06/20/2014 .....	Todd Lawrence .....	.357,954			
Two story building (2,849 sq ft) and lot (17,860 sq ft) .....	Davenport .....	IA .....	06/24/2014 .....	Wren Appraisal .....	.550			
Two story building (2,844 sq ft) and lot (261,360 sq ft) .....	Hopkinton .....	NH .....	06/28/2014 .....	Strachan-Murphy .....	.425			
0199999. Acquired by Purchase					912,737			319,377
0399999 - Totals					912,737			319,377

**SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances Prior Year	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Current Year's Depreciation	10 Other Than Impairment Recognized	11 Current Year's Termination	12 Change in Encumbrances	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value (11-9-10)	14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State																	
0399999 - Totals																			

**NO**

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

**SCHEDULE B - PART 2**

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	Location		4	5	6	7	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition		
3399999 - Totals								

**NON**E**SCHEDULE B - PART 3**

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9+10+11)	13 Total Foreign Exchange Change in Book Value					
<u>Mortgages closed by repayment</u>																	
10002	Hopkinton	NH		08/03/2009	06/30/2014	270,120								270,120			
0199999. Mortgages closed by repayment						270,120								270,120			
0599999 - Totals						270,120								270,120			

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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																			
Joint Venture Interests - Common Stock - Unaffiliated																						
Joint Venture Interests - Other - Unaffiliated																						
Adams Street 2012 Global Fund LP .....	Chicago .....	JL .....	Adams Street Partners .....		.02/15/2012 .....					.744,000		12,369,600	2.040									
HarbourVest Partners VIII Buyout Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.03/29/2007 .....	3 .....				.375,000		2,000,000	0.430									
HarbourVest Partners VIII Mezzanine LP .....	Wilmington .....	DE .....	HarbourVest .....		.03/29/2007 .....	2 .....				.15,000		187,500	0.310									
HarbourVest Partners VIII Venture Capital Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.03/29/2007 .....	1 .....				.105,000		262,500	0.170									
HarbourVest Partners IX-Buyout Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.12/21/2011 .....	3 .....				.435,000		4,590,000	0.430									
HarbourVest Partners IX-Credit Opportunities Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.12/21/2011 .....	2 .....				.45,000		785,000	0.410									
HarbourVest Partners IX-Venture Fund LP .....	Wilmington .....	DE .....	HarbourVest .....		.12/21/2011 .....	1 .....				.315,000		1,875,000	0.260									
Park Street Capital Private Equity Fund VIII .....	Boston .....	MA .....	Park Street Capital .....		.05/04/2007 .....					.150,000		337,500	1.680									
Consumer Agent Portal LLC .....	Minneapolis .....	MN .....	Consumer Agent Portal .....		.04/17/2014 .....					5,000,000			9.900									
2199999. Joint Venture Interests - Other - Unaffiliated										5,000,000		2,184,000	22,407,100	XXX								
4499999. Total - Unaffiliated										5,000,000		2,184,000	22,407,100	XXX								
4599999. Total - Affiliated													XXX									
4699999 - Totals										5,000,000		2,184,000	22,407,100	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	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Tempo- rary Impar- tial Deferred Interest and Other	12 Capital- ized Impar- tial 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 on Disposal							
Fixed or Variable Rate - Other Fixed Income - Unaffiliated																				
1 Agency Loan .....	Westerville .....	OH .....	Private Placement .....		.01/02/1997 .....	.06/30/2014 .....	.35,239							.15,282	.15,282				.275	
1 Agency Loan .....	Lexington .....	KY .....	Private Placement .....		.09/01/2009 .....	.06/30/2014 .....	.58,714							.1,984	.1,984				.912	
1 Agency Loan .....	Lexington .....	KY .....	Private Placement .....		.09/01/2009 .....	.06/30/2014 .....	.86,344							.2,917	.2,917				.1,341	
1 Agency Loan .....	Chambersburg .....	PA .....	Private Placement .....		.02/01/2012 .....	.06/30/2014 .....	.348,827							.15,474	.15,474				.3,694	
1 Agency Loan .....	Westerville .....	OH .....	Private Placement .....		.03/31/2012 .....	.06/30/2014 .....	.519,145							.12,442	.12,442				.7,541	
1 Agency Loan .....	Strongsville .....	OH .....	Private Placement .....		.04/10/2012 .....	.06/30/2014 .....	.4,628							.847	.847				.70	
1 Agency Loan .....	Levi .....	IN .....	Private Placement .....		.08/18/2012 .....	.06/30/2014 .....	.37,782							.1,657	.1,657				.534	
1 Agency Loan .....	Westerville .....	OH .....	Private Placement .....		.09/21/2012 .....	.06/30/2014 .....	.4,769							.654	.654				.78	
1 Agency Loan .....	Springfield .....	OH .....	Private Placement .....		.11/26/2012 .....	.06/30/2014 .....	.7,109							.558	.558				.128	
1 Agency Loan .....	Circleville .....	OH .....	Private Placement .....		.12/19/2012 .....	.06/30/2014 .....	.143,333							.3,073	.3,073				.2,089	
1 Agency Loan .....	Dayton .....	OH .....	Private Placement .....		.02/01/2013 .....	.06/30/2014 .....	.3,828							.871	.871				.54	
1 Agency Loan .....	N Huntington .....	PA .....	Private Placement .....		.02/01/2013 .....	.06/30/2014 .....	.10,105							.2,301	.2,301				.142	
1 Agency Loan .....	Columbus .....	OH .....	Private Placement .....		.02/01/2013 .....	.06/30/2014 .....	.13,913							.3,167	.3,167				.195	
1 Agency Loan .....	Owensboro .....	KY .....	Private Placement .....		.02/01/2013 .....	.06/30/2014 .....	.20,211							.4,601	.4,601				.283	
1 Agency Loan .....	Fort Wayne .....	IN .....	Private Placement .....		.03/01/2013 .....	.06/30/2014 .....	.2,767							.542	.542				.41	
1 Agency Loan .....	Charleston .....	WV .....	Private Placement .....		.01/31/2014 .....	.06/30/2014 .....								.706	.706				.246	
1 Agency Loan .....	Sharpsville .....	PA .....	Private Placement .....		.02/01/2014 .....	.06/30/2014 .....								.670	.670				.100	
1 Agency Loan .....	Kokomo .....	IN .....	Private Placement .....		.02/01/2014 .....	.06/30/2014 .....								.1,901	.1,901				.285	
1 Agency Loan .....	Pittston .....	PA .....	Private Placement .....		.02/01/2014 .....	.06/30/2014 .....								.2,124	.2,124				.318	
1 Agency Loan .....	Elmore .....	OH .....	Private Placement .....		.02/01/2014 .....	.06/30/2014 .....								.2,360	.2,360				.353	
1 Agency Loan .....	Worthington .....	OH .....	Private Placement .....		.10/01/2007 .....	.05/31/2014 .....	.70,539							.66,511	.66,511				.402	
1 Agency Loan .....	Marco Island .....	FL .....	Private Placement .....		.07/31/2013 .....	.03/31/2014 .....	.106,728							.5,363	.5,363				.242	
1199999. Fixed or Variable Rate - Other Fixed Income - Unaffiliated							1,473,981								146,006	146,006				19,324
Joint Venture Interests - Other - Unaffiliated																				

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

**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	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Tempor- ary 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						
HarbourVest International Private Equity Partners V	Wilmington	DE	HarbourVest	03/29/2007	06/19/2014	1,176,873									130,836				
HarbourVest Partners VIII Buyout Fund LP	Wilmington	DE	HarbourVest	03/29/2007	06/24/2014	9,713,414									.83,668				
HarbourVest Partners VIII Mezzanine LP	Wilmington	DE	HarbourVest	03/29/2007	06/30/2014	1,001,813									.38,382				
HarbourVest Partners VIII Venture Capital Fund LP	Wilmington	DE	HarbourVest	03/29/2007	06/30/2014	3,477,573									135,002				
HIPPE V 2007 European Buyout Companion Fund LP	Wilmington	DE	HarbourVest	05/02/2007	06/30/2014	4,822,717									(.117,241)		(2,393)		(2,393)
HarbourVest Partners IX-Buyout Fund LP	Wilmington	DE	HarbourVest	12/21/2011	06/30/2014	1,030,072									106,943				
Park Street Capital Private Equity Fund VIII	Boston	MA	Park Street Capital	05/04/2007	06/26/2014	4,610,278									750,000				
2199999. Joint Venture Interests - Other - Unaffiliated						25,832,740									1,127,589		(2,393)		(2,393)
4499999. Total - Unaffiliated						27,306,721									1,273,596	146,006	(2,393)		19,324
4599999. Total - Affiliated																			
4699999 - Totals						27,306,721									1,273,596	146,006	(2,393)		19,324

## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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-FR-4	U S Treasury Notes TIPS 2.375% 01/15/25		.05/05/2014	RBC Capital Markets		1,865,638	1,558,550	11,350	1...
912828-B2-5	U S Treasury Notes TIPS 0.625% 01/15/24		.05/05/2014	Various		3,055,795	3,017,150	5,194	1...
912828-C9-9	U S Treasury Notes 0.125% 04/15/19		.06/11/2014	Barclays Capital		515,707	.500,000	.100	1...
912828-EA-4	U S Treasury Notes TIPS 1.875% 07/15/15		.04/01/2014	Barclays Capital		1,261,330	1,202,740	4,797	1...
912828-FL-9	U S Treasury Notes TIPS 2.500% 07/15/16		.04/01/2014	Barclays Capital		1,264,310	1,158,420	6,160	1...
912828-QD-5	U S Treasury Notes TIPS 0.125% 04/15/16		.04/01/2014	Goldman Sachs		816,765	.794,903	.461	1...
912828-SA-9	U S Treasury Notes TIPS 0.125% 01/15/22		.05/05/2014	Goldman Sachs		1,029,886	1,038,400	.398	1...
912828-SQ-4	U S Treasury Notes TIPS 0.125% 04/15/17		.04/01/2014	Bank Of America		794,531	.772,500	.448	1...
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						10,603,962	10,042,663	28,908	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>									
93974D-BG-2	Washington ST Ser A 5.000% 08/01/35		.05/20/2014	Citigroup Global		1,133,750	1,000,000	15,556	1FE
<b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>						1,133,750	1,000,000	15,556	XXX
<b>Bonds - U.S. Special Revenues</b>									
05922K-VL-0	Baltimore MD Ser C 5.000% 07/01/43		.05/28/2014	Citigroup Global		558,430	.500,000	12,431	1FE
313788-PP-6	Federal Home Loan Mtg Corp CMO 4.000% 03/15/44		.04/03/2014	Bank Of America		1,045,548	.990,454	.770	1...
3137B9-BZ-7	FHLMC 0.491% 01/25/21		.04/08/2014	J P Morgan		500,000	.500,000	1	1...
64990E-CL-9	New York St Dorm Auth Rev 5.000% 12/15/29		.04/29/2014	J P Morgan		566,505	.500,000	9,514	1FE
64990E-MQ-7	New York St Dorm Auth Rev 5.000% 02/15/26		.05/01/2014	Morgan Stanley		883,185	.750,000	4,688	1FE
91802R-AH-2	Utility Debt Securitization Rev 5.000% 12/15/29		.05/01/2014	Various		1,166,315	1,000,000	19,097	1FE
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						4,719,983	4,240,454	46,500	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
12648N-AA-0	Credit Suisse Mortgage Trust 0.154% 04/15/16		.05/30/2014	Credit Suisse		750,000	.750,000	1FM	
20030N-BH-3	Comcast Corp 4.250% 01/15/33		.05/12/2014	Various		1,250,913	1,250,000	15,229	1FE
58933Y-AJ-4	Merck & Co Inc 4.150% 05/18/43		.05/14/2014	Citigroup Global		2,470,475	2,500,000	.288	1FE
89352H-AM-1	Trans-Canada Pipelines 4.625% 03/01/34	A	.05/06/2014	Wells Fargo Financial		795,105	.750,000	6,648	1FE
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						5,266,493	5,250,000	22,166	XXX
<b>8399997. Total - Bonds - Part 3</b>						21,724,187	20,533,117	113,129	XXX
<b>8399998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX
<b>8399999. Total - Bonds</b>						21,724,187	20,533,117	113,129	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		1,795,000	.63,058		
01741R-10-2	Allegheny Technologies Inc		.04/23/2014	Citigroup Global		300,000	.12,171		
026874-78-4	American Intl Group Inc		.04/23/2014	Citigroup Global		561,000	.28,987		
037833-10-0	Apple Computer Inc		.06/09/2014	Stock Split		18,078,000			
057224-10-7	Baker Hughes Inc		.04/23/2014	Citigroup Global		773,000	.54,574		
09238E-20-3	Blackhawk Network Hds		.04/15/2014	Spin Off		.47,640	.1,127		
151020-10-4	Celgene Corp		.06/18/2014	Stock Split		1,049,000			
171798-10-1	Cimarex Energy Co		.05/16/2014	Merrill Lynch		1,020,000	.126,462		
172967-42-4	Citigroup Inc		.04/23/2014	Citigroup Global		768,000	.37,041		
25179M-10-3	Devon Energy Corp New		.06/27/2014	Various		6,070,000	444,408		
26875P-10-1	EOG Resources Inc		.04/01/2014	Stock Split		.7,150,000			
28176E-10-8	Edwards Lifesciences Corp		.04/23/2014	Citigroup Global		.204,000	.16,369		
29476L-10-7	Equity Residential Properties		.04/23/2014	Citigroup Global		.549,000	.31,771		
30161N-10-1	Exelon Corp		.04/23/2014	Citigroup Global		1,625,000	.58,776		
30303M-10-2	Facebook Inc		.04/23/2014	Citigroup Global		.397,000	.24,463		
337932-10-7	FirstEnergy Corp		.04/23/2014	Citigroup Global		.982,000	.33,064		
35906A-10-8	Frontier Communications Corp CL B		.04/23/2014	Citigroup Global		2,241,000	.13,356		
370023-10-3	General Growth Properties Inc		.04/23/2014	Citigroup Global		1,446,000	.33,070		
37045V-10-0	General Motors Co		.04/23/2014	Citigroup Global		.396,000	.13,670		
38141G-10-4	Goldman Sachs Group Inc		.04/23/2014	Citigroup Global		.218,000	.34,941		
38259P-70-6	Google Inc CL C		.04/03/2014	Spin Off		.660,000	.151,844		
437076-10-2	Home Depot Inc		.04/23/2014	Citigroup Global		.233,000	.18,426		
459200-10-1	IBM Corp		.05/28/2014	Merrill Lynch		.95,000	.17,393		
49271M-10-0	Keurig Green Mountain Inc		.04/23/2014	Citigroup Global		.208,000	.19,625		
55438Z-10-1	Macerich Co		.04/23/2014	Citigroup Global		.389,000	.25,032		

## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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)
580135-10-1	McDonalds Corp		.04/23/2014	Citigroup Global	10,000	995			
59156R-10-8	MetLife Inc		.04/11/2014	Various	11,105,000	566,553			
63938C-10-8	Navient Corp		.04/30/2014	Spin Off	560,000	3,197			
655044-10-5	Noble Energy Inc		.06/11/2014	Various	6,654,000	481,667			
67011P-10-0	NOW Inc		.06/02/2014	Spin Off	260,000	3,749			
74005P-10-4	Praxair Inc		.06/27/2014	Merrill Lynch	1,780,000	233,148			
845467-10-9	Southwestern Energy Co		.04/23/2014	Citigroup Global	961,000	46,849			
887228-10-4	Time Inc		.06/06/2014	Spin Off	219,500	1,978			
90130A-20-0	Twenty-First Century Fox Inc		.06/26/2014	Various	10,160,000	341,688			
907818-10-8	Union Pacific Corp		.06/09/2014	Stock Split	873,000				
92343V-10-4	Verizon Communications		.04/23/2014	Citigroup Global	20,000	950			
92826C-83-9	Visa Inc CL A		.04/23/2014	Citigroup Global	4,000	834			
939647-10-3	Washington Prime Group		.05/28/2014	Spin Off	336,500	2,899			
949746-10-1	Wells Fargo & Co New		.04/23/2014	Citigroup Global	66,000	3,273			
963320-10-6	Whirlpool Corp		.05/14/2014	Various	525,000	76,560			
H8817H-10-0	Transocean Ltd	E	.04/23/2014	Citigroup Global	940,000	39,011			
N63218-10-6	Nielsen Holdings N V		.04/23/2014	Citigroup Global	290,000	13,105			
Y0486S-10-4	Avago Technologies Ltd	F	.05/28/2014	Investment Technology	21,000	1,472			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						3,077,558	XXX		XXX
Common Stocks - Mutual Funds									
04314H-85-7	Artisan Intl Val Fund - I		.04/03/2014	BNY Mellon	144,745,390	5,381,634			
9299999. Subtotal - Common Stocks - Mutual Funds						5,381,634	XXX		XXX
9799997. Total - Common Stocks - Part 3						8,459,191	XXX		XXX
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX
9799999. Total - Common Stocks						8,459,191	XXX		XXX
9899999. Total - Preferred and Common Stocks						8,459,191	XXX		XXX
9999999 - Totals						30,183,378	XXX	113,129	XXX

(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 MUTUAL INSURANCE COMPANY

## **SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Year's Book/Adjusted Carrying Value	Total Change in Book/Adjusted Carrying Value	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
<b>Bonds - U.S. Governments</b>																						
.36202F-E5-1	GNMA Pool #4656	4.000%	03/20/40			..04/01/2014	Paydown .....		26,804	.26,804	.27,793	.27,767									.357	.03/20/2040
.36202F-E5-1	GNMA Pool #4656	4.000%	03/20/40			..05/01/2014	Paydown .....		43,294	.43,294	.44,891	.44,848									.722	.03/20/2040
.36202F-E5-1	GNMA Pool #4656	4.000%	03/20/40			..06/01/2014	Paydown .....		54,281	.54,281	.56,283	.56,230									1,086	.03/20/2040
.36206A-6W-8	GNMA Pool #405985	7.000%	09/15/40			..04/01/2014	Paydown .....		994	.994	1,013	1,012	(.18)								23	.09/15/2040
.36206A-6W-8	GNMA Pool #405985	7.000%	09/15/40			..05/01/2014	Paydown .....		1,000	1,000	1,020	1,018	(.18)								29	.09/15/2040
.36206A-6W-8	GNMA Pool #405985	7.000%	09/15/40			..06/01/2014	Paydown .....		1,006	1,006	1,026	1,024	(.18)								35	.09/15/2040
.36209V-EA-8	GNMA Pool #482629	6.750%	04/15/34			..04/01/2014	Paydown .....		9,263	.9,263	9,428	9,371	(.109)								208	.04/15/2034
.36209V-EA-8	GNMA Pool #482629	6.750%	04/15/34			..05/01/2014	Paydown .....		9,317	.9,317	9,483	9,426	(.109)								262	.04/15/2034
.36209V-EA-8	GNMA Pool #482629	6.750%	04/15/34			..06/01/2014	Paydown .....		9,371	.9,371	9,538	9,481	(.110)								316	.04/15/2034
.3620AD-NY-4	GNMA Pool #726807	5.000%	09/15/39			..04/01/2014	Paydown .....		6,938	.6,938	7,107	7,102	(.164)								116	.09/15/2039
.3620AD-NY-4	GNMA Pool #726807	5.000%	09/15/39			..05/01/2014	Paydown .....		2,686	.2,686	2,751	2,749	(.163)								56	.09/15/2039
.3620AD-NY-4	GNMA Pool #726807	5.000%	09/15/39			..06/01/2014	Paydown .....		5,766	.5,766	5,907	5,902	(.136)								144	.09/15/2039
.3620C5-YY-7	GNMA Pool #749627	4.000%	11/15/40			..04/01/2014	Paydown .....		62,435	.62,435	65,147	65,080	(.2,644)								832	.11/15/2040
.3620C5-YY-7	GNMA Pool #749627	4.000%	11/15/40			..05/01/2014	Paydown .....		54,857	.54,857	57,240	57,180	(.2,323)								914	.11/15/2040
.3620C5-YY-7	GNMA Pool #749627	4.000%	11/15/40			..06/01/2014	Paydown .....		131,463	.131,463	137,173	137,031	(.5,568)								2,629	.11/15/2040
.3620C6-EG-6	GNMA Pool #749935	4.000%	11/15/40			..04/01/2014	Paydown .....		1,521	.1,521	1,587	1,585	(.64)								20	.11/15/2040
.3620C6-EG-6	GNMA Pool #749935	4.000%	11/15/40			..05/01/2014	Paydown .....		1,567	.1,567	1,635	1,632	(.66)								26	.11/15/2040
.3620C6-EG-6	GNMA Pool #749935	4.000%	11/15/40			..06/01/2014	Paydown .....		1,587	.1,587	1,656	1,653	(.66)								32	.11/15/2040
.36210F-HR-0	GNMA Pool #490840	6.600%	04/15/34			..04/01/2014	Paydown .....		14,243	.14,243	14,430	14,366	(.123)								313	.04/15/2034
.36210F-HR-0	GNMA Pool #490840	6.600%	04/15/34			..05/01/2014	Paydown .....		14,324	.14,324	14,512	14,449	(.124)								394	.04/15/2034
.36210F-HR-0	GNMA Pool #490840	6.600%	04/15/34			..06/01/2014	Paydown .....		14,406	.14,406	14,595	14,531	(.125)								475	.04/15/2034
.36212W-5M-5	GNMA Pool #546352	8.000%	12/15/30			..04/01/2014	Paydown .....		2,259	.2,259	2,440	2,382	(.124)								60	.12/15/2030
.36212W-5M-5	GNMA Pool #546352	8.000%	12/15/30			..05/01/2014	Paydown .....		2,275	.2,275	2,457	2,399	(.124)								76	.12/15/2030
.36212W-5M-5	GNMA Pool #546352	8.000%	12/15/30			..06/01/2014	Paydown .....		2,291	.2,291	2,474	2,416	(.125)								92	.12/15/2030
.362142-UN-9	GNMA Pool #122189	12.000%	03/15/15			..04/01/2014	Paydown .....		243	.243	265	244	(.1)								10	.03/15/2015
.362160-G9-8	GNMA Pool #179424	9.000%	10/15/16			..04/01/2014	Paydown .....		206	.206	214	207	(.11)								6	.10/15/2016
.362160-G9-8	GNMA Pool #179424	9.000%	10/15/16			..05/01/2014	Paydown .....		208	.208	216	209	(.11)								8	.10/15/2016
.362160-G9-8	GNMA Pool #179424	9.000%	10/15/16			..06/01/2014	Paydown .....		211	.211	219	212	(.11)								9	.10/15/2016
.36217J-EA-5	GNMA Pool #194629	9.000%	11/15/16			..04/01/2014	Paydown .....		144	.144	154	149	(.5)								4	.11/15/2016
.36217J-EA-5	GNMA Pool #194629	9.000%	11/15/16			..05/01/2014	Paydown .....		146	.146	155	151	(.5)								5	.11/15/2016
.36217J-EA-5	GNMA Pool #194629	9.000%	11/15/16			..06/01/2014	Paydown .....		147	.147	156	152	(.5)								7	.11/15/2016
.36218N-JE-2	GNMA Pool #227161	10.000%	05/15/19			..04/01/2014	Paydown .....		76	.76	77	76								3	.05/15/2019	
.36218N-JE-2	GNMA Pool #227161	10.000%	05/15/19			..05/01/2014	Paydown .....		76	.76	77	76								3	.05/15/2019	
.36218N-JE-2	GNMA Pool #227161	10.000%	05/15/19			..06/01/2014	Paydown .....		77	.77	78	77								77	.05/15/2019	
.36219A-KB-7	GNMA Pool #286790	9.000%	08/15/31			..04/01/2014	Paydown .....		3,178	.3,178	3,368	3,298	(.120)								95	.08/15/2031
.36219A-KB-7	GNMA Pool #286790	9.000%	08/15/31			..05/01/2014	Paydown .....		3,202	.3,202	3,394	3,323	(.121)								120	.08/15/2031
.36219A-KB-7	GNMA Pool #286790	9.000%	08/15/31			..06/01/2014	Paydown .....		3,227	.3,227	3,421	3,349	(.122)								145	.08/15/2031
.36291E-F8-9	GNMA Pool #625791	5.750%	02/15/17			..04/01/2014	Paydown .....		8,909	.8,909	9,600	9,072	(.162)								171	.02/15/2017
.36291E-F8-9	GNMA Pool #625791	5.750%	02/15/17			..05/01/2014	Paydown .....		330,935	.330,935	356,583	336,965	(.6,030)								7,929	.02/15/2017
.36291E-H8-7	GNMA Pool #625855	5.750%	05/15/35			..04/01/2014	Paydown .....		630	.630	690	676	(.46)								12	.05/15/2035
.36291E-H8-7	GNMA Pool #625855	5.750%	05/15/35			..05/01/2014	Paydown .....		634	.634	694	680	(.46)								15	.05/15/2035
.36291E-H8-7	GNMA Pool #625855	5.750%	05/15/35			..06/01/2014	Paydown .....		637	.637	697	683	(.47)								18	.05/15/2035
.36291H-C9-3	GNMA Pool #628396	6.500%	10/15/28			..04/01/2014	Paydown .....		3,547	.3,547	3,769	3,736	(.190)								77	.10/15/2028
.36291H-C9-3	GNMA Pool #628396	6.500%	10/15/28			..05/01/2014	Paydown .....		2,573	.2,573	2,734	2,710	(.138)								70	.10/15/2028
.36291H-C9-3	GNMA Pool #628396	6.500%	10/15/28			..06/01/2014	Paydown .....		2,624	.2,624	2,788	2,764	(.140)								85	.10/15/2028
.36291J-W3-0	GNMA Pool #629666	6.250%	09/15/34			..04/01/2014	Paydown .....		916	.916	929	927	(.12)								19	.09/15/2034
.36291J-W3-0	GNMA Pool #629666	6.250%	09/15/34			..05/01/2014	Paydown .....		921	.921	934	933	(.12)								24	.09/15/2034
.36291J-W3-0	GNMA Pool #629666	6.250%	09/15/34			..06/01/2014	Paydown .....		926	.926	940	938	(.12)								29	.09/15/2034
.36291J-XA-3	GNMA Pool #629873	5.750%	11/15/23			..04/01/2014	Paydown .....		2,460	.2,460	2,497	2,486	(.26)								47	.11/15/2023
.36291J-XA-3	GNMA Pool #629873	5.750%	11/15/23			..05/01/2014	Paydown .....		2,473	.2,473	2,510	2,499	(.26)								59	.11/15/2023
.36291J-XA-3	GNMA Pool #629873	5.750%	11/15/23			..06/01/2014	Paydown .....		2,486	.2,486	2,523	2,512	(.26)								71	.11/15/2023
.36295F-YU-2	GNMA Pool #669523	6.000%	07/15/43			..04/01/2014	Paydown .....		1,507	.1,507	1,560	1,554	(.47)								30	.07/15/2043
.36295F-YU-2	GNMA Pool #669523	6.000%	07/15/43			..05/01/2014	Paydown .....		1,515	.1,515	1,568	1,562	(.47)								38	.07/15/2043
.36295F-YU-2	GNMA Pool #669523	6.000%	07/15/43			..06/01/2014	Paydown .....		1,523	.1,523	1,576	1,570	(.48)								46	.07/15/2043
.36297D-K3-0	GNMA Pool #7087																					

## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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 Date	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											
.36297D-K3-0	GNMA Pool #708714 5.000% 04/15/39		.06/01/2014	Paydown .....		34,706	34,706	35,844	35,812	.....(1,106)			.....(1,106)		34,706						.868	04/15/2039	1.....		
.38376G-DN-7	Government National Mtg Assn CMO 4.450%		.03/16/51	Paydown .....		21,984	21,984	23,070		.....(1,085)			.....(1,085)		21,984						.408	03/16/2051	1.....		
.38376G-XT-2	Government National Mtg Assn CMO 3.074%		.12/01/50	Paydown .....		31,401	31,401	32,343	32,267	.....(866)			.....(866)		31,401						.322	12/01/2050	1.....		
.38376G-XT-2	Government National Mtg Assn CMO 3.074%		.12/01/50	Paydown .....		37,787	37,787	38,921	38,829	.....(1,042)			.....(1,042)		37,787						.484	12/01/2050	1.....		
.38376G-XT-2	Government National Mtg Assn CMO 3.074%		.12/01/50	Paydown .....		57,215	57,215	58,931	58,792	.....(1,577)			.....(1,577)		57,215						.879	12/01/2050	1.....		
.912828-MF-4	U.S Treasury Notes TIPS 1.375% 01/15/20		.05/05/2014	BNP .....		2,364,378	2,000,000	2,532,148	2,505,147	.....(46,972)			.....(19,979)		2,438,197	(73,819)	24,001	01/15/2020	1.....						
.912828-PP-9	U.S Treasury Notes TIPS 1.125% 01/15/21		.05/05/2014	Bank Of America .....		2,302,712	2,000,000	2,299,755	2,314,197	.....(66,199)			.....(8,530)		2,239,468	63,244	19,412	01/15/2021	1.....						
0599999. Subtotal - Bonds - U.S. Governments						5,706,764	5,039,677	5,923,468	5,865,948	(113,170)	(58,509)		(171,679)		5,717,339	(10,575)	(10,575)	64,858	XXX	XXX					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																									
.64966H-SN-1	New York NY Ser E 5.000% 08/01/23		.05/29/2014	UBS Securities Inc .....		582,535	500,000	563,205	547,008	.....(3,284)			.....(3,284)		543,724	38,811	38,811	20,972	08/01/2023	1FE.....					
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						582,535	500,000	563,205	547,008	.....(3,284)			.....(3,284)		543,724	38,811	38,811	20,972	XXX	XXX					
Bonds - U.S. Special Revenues																									
.222102-AA-3	Coulee Med Fndtn IIA BAB 6.500% 04/20/36		.04/20/2014	Call 100,0000 .....		4,000	4,000	4,000	4,000						4,000						.87	04/20/2036	1FE.....		
.222102-AA-3	Coulee Med Fndtn IIA BAB 6.500% 04/20/36		.05/20/2014	Call 100,0000 .....		5,000	5,000	5,000	5,000						5,000						.135	04/20/2036	1FE.....		
.222102-AA-3	Coulee Med Fndtn IIA BAB 6.500% 04/20/36		.06/20/2014	Call 100,0000 .....		10,000	10,000	10,000	10,000						10,000						.325	04/20/2036	1FE.....		
.3128M1-07-7	FHLMC Pool #G12378 4.500% 09/15/21		.04/01/2014	Paydown .....		1,014	1,014	.971	.979						.35	1,014						.15	09/15/2021	1.....	
.3128M1-07-7	FHLMC Pool #G12378 4.500% 09/15/21		.05/01/2014	Paydown .....		1,423	1,423	1,363	1,373						.49	1,423						.27	09/15/2021	1.....	
.3128M1-07-7	FHLMC Pool #G12378 4.500% 09/15/21		.06/01/2014	Paydown .....		1,394	1,394	1,336	1,346						.48	1,394						.31	09/15/2021	1.....	
.3128M9-VK-5	FHLMC Pool #G07518 4.000% 02/01/43		.04/01/2014	Paydown .....		71,355	71,355	74,098		.....(2,743)					(2,743)	71,355						.476	02/01/2043	1.....	
.3128M9-VK-5	FHLMC Pool #G07518 4.000% 02/01/43		.05/01/2014	Paydown .....		73,907	73,907	76,748		.....(2,841)					(2,841)	73,907						.739	02/01/2043	1.....	
.3128M9-VK-5	FHLMC Pool #G07518 4.000% 02/01/43		.06/01/2014	Paydown .....		106,852	106,852	110,959		.....(4,107)					(4,107)	106,852						1,425	02/01/2043	1.....	
.3128MC-JK-2	FHLMC Pool #G13666 4.500% 09/01/24		.04/01/2014	Paydown .....		12,134	12,134	12,613	12,572	.....(438)					(438)	12,134						.182	09/01/2024	1.....	
.3128MC-JK-2	FHLMC Pool #G13666 4.500% 09/01/24		.05/01/2014	Paydown .....		7,898	7,898	8,210	8,183	.....(285)					(285)	7,898						.148	09/01/2024	1.....	
.3128MC-JK-2	FHLMC Pool #G13666 4.500% 09/01/24		.06/01/2014	Paydown .....		9,363	9,363	9,733	9,702	.....(338)					(338)	9,363						.211	09/01/2024	1.....	
.3128M9-09-4	FHLMC Pool #G08479 3.500% 03/01/42		.04/01/2014	Paydown .....		8,983	8,983	9,280	9,273	.....(291)					(291)	8,983						.105	03/01/2042	1.....	
.3128M9-09-4	FHLMC Pool #G08479 3.500% 03/01/42		.05/01/2014	Paydown .....		9,364	9,364	9,674		.....(303)					(303)	9,364						.137	03/01/2042	1.....	
.3128M9-09-4	FHLMC Pool #G08479 3.500% 03/01/42		.06/01/2014	Paydown .....		11,686	11,686	12,073		.....(378)					(378)	11,686						.204	03/01/2042	1.....	
.3128M9-09-4	FHLMC Pool #G08533 3.500% 07/01/43		.04/01/2014	Paydown .....		4,090	4,090	4,111	4,111	.....(21)					(21)	4,090						.48	07/01/2043	1.....	
.3128M9-09-4	FHLMC Pool #G08538 3.500% 07/01/43		.05/01/2014	Paydown .....		5,712	5,712	5,741	5,741	.....(29)					(29)	5,712						.83	07/01/2043	1.....	
.3128M9-09-4	FHLMC Pool #G08538 3.500% 07/01/43		.06/01/2014	Paydown .....		6,436	6,436	6,469	6,468	.....(33)					(33)	6,436						.113	07/01/2043	1.....	
.3128M9-SB-4	FHLMC Pool #G08542 4.000% 08/01/43		.04/01/2014	Paydown .....		24,541	24,541	25,269	25,262	.....(722)					(722)	24,541						.327	08/01/2043	1.....	
.3128M9-SB-4	FHLMC Pool #G08542 4.000% 08/01/43		.05/01/2014	Paydown .....		21,644	21,644	22,287	22,281	.....(637)					(637)	21,644						.361	08/01/2043	1.....	
.3128M9-SB-4	FHLMC Pool #G08542 4.000% 08/01/43		.06/01/2014	Paydown .....		20,565	20,565	21,176	21,170	.....(605)					(605)	20,565						.411	08/01/2043	1.....	
.3128MS-JA-9	FHLMC Pool #H00257 5.000% 04/01/35		.04/01/2014	Paydown .....		.67	.67	.68	.68	.....(2)					(2)	.67						.1	04/01/2035	1.....	
.3128MS-JA-9	FHLMC Pool #H00257 5.000% 04/01/35		.05/01/2014	Paydown .....		.267	.267	.274	.273	.....(7)					(7)	.267						.6	04/01/2035	1.....	
.3128MS-JA-9	FHLMC Pool #H00257 5.000% 04/01/35		.06/01/2014	Paydown .....		.400	.400	.411	.410	.....(10)					(10)	.400						.10	04/01/2035	1.....	
.3128PP-6C-2	FHLMC Pool #J10867 4.500% 09/01/24		.04/01/2014	Paydown .....		7,985	7,985	8,281	8,256	.....(271)					(271)	7,985						.120	09/01/2024	1.....	
.3128PP-6C-2	FHLMC Pool #J10867 4.500% 09/01/24		.05/01/2014	Paydown .....		1,806	1,806	1,873	1,867	.....(61)					(61)	1,806						.34	09/01/2024	1.....	
.3128PP-6C-2	FHLMC Pool #J10867 4.500% 09/01/24		.06/01/2014	Paydown .....		6,544	6,544	6,786	6,766	.....(222)					(222)	6,544						.147	09/01/2024		

## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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/ 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									
.3128P0-E9-8	FHLMC Pool #J11060 4.500% 10/01/24		06/01/2014	Paydown		9,285	.9,285	.9,628	.9,591	-(306)			-(306)			.9,285					.209	10/01/2024	1
.3129S-AF-7	FHLMC Pool #09006 3.000% 07/01/42		04/01/2014	Paydown		16,041	.16,041	.16,660	.16,644	-(603)			-(603)			.16,041					.160	.07/01/2042	1
.3129S-AF-7	FHLMC Pool #09006 3.000% 07/01/42		05/01/2014	Paydown		7,570	.7,570	.7,862	.7,855	(285)			(285)			.7,570					.95	.07/01/2042	1
.3129S-AF-7	FHLMC Pool #09006 3.000% 07/01/42		06/01/2014	Paydown		8,378	.8,378	.8,702	.8,693	(315)			(315)			.8,378					.126	.07/01/2042	1
.3129S-AH-3	FHLMC Pool #C09008 3.000% 08/01/42		04/01/2014	Paydown		8,564	.8,564	.8,845	.8,847	(283)			(283)			.8,564					.86	.08/01/2042	1
.3129S-AH-3	FHLMC Pool #C09008 3.000% 08/01/42		05/01/2014	Paydown		8,141	.8,141	.8,418	.8,411	(269)			(269)			.8,141					.102	.08/01/2042	1
.3129S-AH-3	FHLMC Pool #C09008 3.000% 08/01/42		06/01/2014	Paydown		8,102	.8,102	.8,376	.8,370	(268)			(268)			.8,102					.122	.08/01/2042	1
.312945-V5-4	FHLMC Pool #A96936 4.000% 02/01/41		04/01/2014	Paydown		1,031	.1,031	.1,084	.1,084	(53)			(53)			.1,031					.14	.02/01/2041	1
.312945-V5-4	FHLMC Pool #A96936 4.000% 02/01/41		05/01/2014	Paydown		.854	.854	.898	.898	(44)			(44)			.854					.14	.02/01/2041	1
.312945-V5-4	FHLMC Pool #A96936 4.000% 02/01/41		06/01/2014	Paydown		4,260	.4,260	.4,479	.4,479	(219)			(219)			.4,260					.85	.02/01/2041	1
.312947-TM-2	FHLMC Pool #E09000 3.000% 06/01/27		04/01/2014	Paydown		14,391	.14,391	.15,030	.14,998	(607)			(607)			.14,391					.144	.06/01/2027	1
.312947-TM-2	FHLMC Pool #E09000 3.000% 06/01/27		05/01/2014	Paydown		20,915	.20,915	.21,845	.21,797	(882)			(882)			.20,915					.261	.06/01/2027	1
.312947-TM-2	FHLMC Pool #E09000 3.000% 06/01/27		06/01/2014	Paydown		22,703	.22,703	.23,712	.23,661	(958)			(958)			.22,703					.341	.06/01/2027	1
.31306X-2A-0	FHLMC Pool #J20769 2.500% 10/01/27		04/01/2014	Paydown		40,950	.40,950	.42,760	.42,653	(1,704)			(1,704)			.40,950					.341	.10/01/2027	1
.31306X-2A-0	FHLMC Pool #J20769 2.500% 10/01/27		05/01/2014	Paydown		54,401	.54,401	.56,807	.56,664	(2,263)			(2,263)			.54,401					.567	.10/01/2027	1
.31306X-2A-0	FHLMC Pool #J20769 2.500% 10/01/27		06/01/2014	Paydown		62,821	.62,821	.65,599	.65,435	(2,613)			(2,613)			.62,821					.785	.10/01/2027	1
.31307F-FY-2	FHLMC Pool #26483 3.000% 11/01/28		04/01/2014	Paydown		9,856	.9,856	.10,167	.10,165	(310)			(310)			.9,856					.99	.11/01/2028	1
.31307F-FY-2	FHLMC Pool #26483 3.000% 11/01/28		05/01/2014	Paydown		6,140	.6,140	.6,333	.6,333	(193)			(193)			.6,140					.77	.11/01/2028	1
.31307F-FY-2	FHLMC Pool #J26483 3.000% 11/01/28		06/01/2014	Paydown		5,629	.5,629	.5,807	.5,806	(177)			(177)			.5,629					.84	.11/01/2028	1
.3132GU-KM-5	FHLMC Pool #090000 3.500% 06/01/42		04/01/2014	Paydown		15,550	.15,550	.16,240	.16,225	(675)			(675)			.15,550					.181	.06/01/2042	1
.3132GU-KM-5	FHLMC Pool #090000 3.500% 06/01/42		05/01/2014	Paydown		16,965	.16,965	.17,717	.17,701	(736)			(736)			.16,965					.247	.06/01/2042	1
.3132GU-KM-5	FHLMC Pool #090000 3.500% 06/01/42		06/01/2014	Paydown		20,347	.20,347	.21,249	.21,229	(883)			(883)			.20,347					.356	.06/01/2042	1
.3132HM-ZZ-7	FHLMC Pool #011660 3.000% 10/01/42		04/01/2014	Paydown		7,572	.7,572	.7,872	.7,861	(289)			(289)			.7,572					.76	.10/01/2042	1
.3132HM-ZZ-7	FHLMC Pool #011660 3.000% 10/01/42		05/01/2014	Paydown		8,100	.8,100	.8,421	.8,409	(309)			(309)			.8,100					.101	.10/01/2042	1
.3132HM-ZZ-7	FHLMC Pool #011660 3.000% 10/01/42		06/01/2014	Paydown		47,755	.47,755	.49,643	.49,577	(1,822)			(1,822)			.47,755					.716	.10/01/2042	1
.3132HR-D8-0	FHLMC Pool #014627 3.000% 01/01/43		04/01/2014	Paydown		3,331	.3,331	.3,474	.3,471	(140)			(140)			.3,331					.33	.01/01/2043	1
.3132HR-D8-0	FHLMC Pool #014627 3.000% 01/01/43		05/01/2014	Paydown		3,203	.3,203	.3,341	.3,338	(135)			(135)			.3,203					.40	.01/01/2043	1
.3132HR-D8-0	FHLMC Pool #014627 3.000% 01/01/43		06/01/2014	Paydown		3,162	.3,162	.3,298	.3,295	(133)			(133)			.3,162					.47	.01/01/2043	1
.3132J8-UR-9	FHLMC Pool #Q17391 4.000% 04/01/43		04/01/2014	Paydown		18,053	.18,053	.18,814	.18,762	(762)			(762)			.18,053					.60	.04/01/2043	1
.3132J8-UR-9	FHLMC Pool #Q17391 4.000% 04/01/43		05/01/2014	Paydown		4,169	.4,169	.4,345	.4,345	(176)			(176)			.4,169					.28	.04/01/2043	1
.3132J8-UR-9	FHLMC Pool #Q17391 4.000% 04/01/43		06/01/2014	Paydown		35,487	.35,487	.36,984	.36,984	(1,497)			(1,497)			.35,487					.355	.04/01/2043	1
.3132JM-2E-8	FHLMC Pool #Q20773 4.000% 08/01/43		04/01/2014	Paydown		7,873	.7,873	.8,248	.8,246	(372)			(372)			.7,873					.105	.08/01/2043	1
.3132JM-2E-8	FHLMC Pool #Q20773 4.000% 08/01/43		05/01/2014	Paydown		5,509	.5,509	.5,772	.5,770	(261)			(261)			.5,509					.92	.08/01/2043	1
.3132JM-2E-8	FHLMC Pool #Q20773 4.000% 08/01/43		06/01/2014	Paydown		5,730	.5,730	.6,003	.6,001	(271)			(271)			.5,730					.115	.08/01/2043	1
.3132JP-P9-7	FHLMC Pool #Q22248 4.000% 10/01/43		04/01/2014	Paydown		.329	.329	.346	.346	(17)			(17)			.329					.4	.10/01/2043	1
.3132JP-P9-7	FHLMC Pool #Q22248 4.000% 10/01/43		05/01/2014	Paydown		4,124	.4,124	.4,336	.4,335	(211)			(211)			.4,124					.69	.10/01/2043	1
.3132JP-P9-7	FHLMC Pool #Q22248 4.000% 10/01/43		06/01/2014	Paydown		5,614	.5,614	.5,902	.5,901	(287)			(287)			.5,614					.112	.10/01/2043	1
.3136AC-U5-8	Federal National Mortgage Assn 3.500% 08/25/42		04/25/2014	Paydown		17,708	.17,708	.18,406	.18,403	(695)			(695)			.17,708					.207	.08/25/2042	1
.3136AC-U5-8	Federal National Mortgage Assn 3.500% 08/25/42		05/25/2014	Paydown		17,559	.17,559	.18,251	.18,248	(689)			(689)			.17,559					.256	.08/25/2042	1
.3136AC-U5-8	Federal National Mortgage Assn 3.500% 08/25/42		06/25/2014	Paydown		17,880	.17,880	.18,584	.18,581	(702)			(702)			.17,880					.313	.08/25/2042	

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

## **SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
..3137AC-P3-7	Federal Home Loan Mtg Corp CMO 4.000%		09/15/40			..05/15/2014	Paydown			.7,769	.7,769	.8,138	.8,112			(342)		(342)			.7,769	
..3137AC-P3-7	Federal Home Loan Mtg Corp CMO 4.000%		09/15/40			..06/15/2014	Paydown			.8,243	.8,243	.8,634	.8,606			(363)		(363)			.8,243	
..3137B4-Z5-8	Federal Home Loan Mtg Corp CMO 3.000%		07/15/32			..04/15/2014	Paydown			11,355	11,355	11,646	11,644			(289)		(289)			11,355	
..3137B4-Z5-8	Federal Home Loan Mtg Corp CMO 3.000%		07/15/32			..05/15/2014	Paydown			.8,818	.8,818	.9,044	.9,043			(225)		(225)			.8,818	
..3137B4-Z5-8	Federal Home Loan Mtg Corp CMO 3.000%		07/15/32			..06/15/2014	Paydown			15,238	15,238	15,628	15,626			(388)		(388)			15,238	
..3137B8-PP-6	Federal Home Loan Mtg Corp CMO 4.000%		03/15/44			..05/15/2014	Paydown			.9,492	.9,492	10,020				(528)		(528)			.9,492	
..3137B9-BZ-7	FHLMC 0.491% 01/25/21		05/25/2014			..06/15/2014	Paydown			.9,438	.9,438	.9,963				(525)		(525)			.9,438	
..3137B9-BZ-7	FHLMC 0.491% 01/25/21		06/25/2014			..07/15/2014	Paydown			.282	.282	.282	.280			(525)		(525)			.282	
..31385X-EW-3	FNMA Pool #555549 ARM 5.000% 06/01/18		04/01/2014			..05/01/2014	Paydown			14,347	14,347	14,588	14,490			(143)		(143)			14,347	
..31385X-EW-3	FNMA Pool #555549 ARM 5.000% 06/01/18		05/01/2014			..06/01/2014	Paydown			14,936	14,936	15,197	15,084			(148)		(148)			14,936	
..31385X-EW-3	FNMA Pool #555549 ARM 5.000% 06/01/18		06/01/2014			..07/01/2014	Paydown			13,792	13,792	14,033	13,929			(137)		(137)			13,792	
..31385X-NF-0	FNMA Pool #555790 ARM 4.042% 10/01/33		04/01/2014			..05/01/2014	Paydown			5,079	5,079	5,149	5,142			(62)		(62)			5,079	
..31385X-NF-0	FNMA Pool #555790 ARM 4.042% 10/01/33		05/01/2014			..06/01/2014	Paydown			3,209	3,209	3,253	3,248			(39)		(39)			3,209	
..31385X-NF-0	FNMA Pool #555790 ARM 4.042% 10/01/33		06/01/2014			..07/01/2014	Paydown			6,265	6,265	6,352	6,342			(77)		(77)			6,265	
..3138W10-L3-4	FNMA Pool #AT3045 3.000% 04/01/43		04/01/2014			..05/01/2014	Paydown			11,998	11,998	12,538	12,529			(531)		(531)			11,998	
..3138W10-L3-4	FNMA Pool #AT3045 3.000% 04/01/43		05/01/2014			..06/01/2014	Paydown			24,680	24,680	25,791	25,773			(1,083)		(1,083)			24,680	
..3138W10-L3-4	FNMA Pool #AT3045 3.000% 04/01/43		06/01/2014			..07/01/2014	Paydown			.8,572	.8,572	.8,958	.8,952			(380)		(380)			.8,572	
..31390U-MU-7	FNMA Pool #656571 ARM 3.977% 05/01/33		04/01/2014			..05/01/2014	Paydown			.905	.905	.908	.907			(2)		(2)			.905	
..31390U-MU-7	FNMA Pool #656571 ARM 3.977% 05/01/33		05/01/2014			..06/01/2014	Paydown			.965	.965	.967	.967			(2)		(2)			.965	
..31390U-MU-7	FNMA Pool #656571 ARM 3.977% 05/01/33		06/01/2014			..07/01/2014	Paydown			.865	.865	.867	.866			(2)		(2)			.865	
..31395M-QS-1	Federal Home Loan Mtg CMO 4.500% 02/15/35		04/01/2014			..05/01/2014	Paydown			3,532	3,532	3,627	3,593			(61)		(61)			3,532	
..31395M-QS-1	Federal Home Loan Mtg CMO 4.500% 02/15/35		05/01/2014			..06/01/2014	Paydown			3,908	3,908	4,013	3,976			(68)		(68)			3,908	
..31395M-QS-1	Federal Home Loan Mtg CMO 4.500% 02/15/35		06/01/2014			..07/01/2014	Paydown			3,582	3,582	3,678	3,644			(62)		(62)			3,582	
..313970-S6-6	Federal National Mtg Assn CMO 3.500%		07/25/24			..04/01/2014	Paydown			.4,331	.4,331	.4,443	.4,416			(85)		(85)			.4,331	
..313970-S6-6	Federal National Mtg Assn CMO 3.500%		05/01/2014			..06/01/2014	Paydown			5,732	5,732	5,881	5,845			(112)		(112)			5,732	
..313970-S6-6	Federal National Mtg Assn CMO 3.500%		06/01/2014			..07/01/2014	Paydown			4,920	4,920	5,047	5,016			(97)		(97)			4,920	
..31402H-Z2-0	FNMA Pool #729861 ARM 4.356% 11/01/33		04/01/2014			..05/01/2014	Paydown			.819	.819	.845	.842			(23)		(23)			.819	
..31402H-Z2-0	FNMA Pool #729861 ARM 4.356% 11/01/33		05/01/2014			..06/01/2014	Paydown			.877	.877	.904	.901			(24)		(24)			.877	
..31402H-Z2-0	FNMA Pool #729861 ARM 4.356% 11/01/33		06/01/2014			..07/01/2014	Paydown			.819	.819	.845	.842			(23)		(23)			.819	
..31402R-AD-1	FNMA Pool #735404 4.500% 04/01/20		04/01/2014			..05/01/2014	Paydown			1,904	1,904	1,845	1,858			(46)		(46)			1,904	
..31402R-AD-1	FNMA Pool #735404 4.500% 04/01/20		05/01/2014			..06/01/2014	Paydown			1,618	1,618	1,569	1,579			(39)		(39)			1,618	
..31402R-AD-1	FNMA Pool #735404 4.500% 04/01/20		06/01/2014			..07/01/2014	Paydown			1,953	1,953	1,894	1,906			(47)		(47)			1,953	
..31403D-YB-9	FNMA Pool #746006 ARM 2.518% 12/01/33		04/01/2014			..05/01/2014	Paydown			2,550	2,550	2,641	2,613			(63)		(63)			2,550	
..31403D-YB-9	FNMA Pool #746006 ARM 2.518% 12/01/33		05/01/2014			..06/01/2014	Paydown			2,651	2,651	2,746	2,717			(65)		(65)			2,651	
..31403D-YB-9	FNMA Pool #746006 ARM 2.518% 12/01/33		06/01/2014			..07/01/2014	Paydown			2,522	2,522	2,611	2,584			(62)		(62)			2,522	
..314050-AX-6	FNMA Pool #795722 ARM 4.638% 10/01/34		04/01/2014			..05/01/2014	Paydown			.918	.918	.932	.930			(12)		(12)			.918	
..314050-AX-6	FNMA Pool #795722 ARM 4.638% 10/01/34		05/01/2014			..06/01/2014	Paydown			.919	.919	.932	.930			(12)		(12)			.919	
..314050-AX-6	FNMA Pool #795722 ARM 4.638% 10/01/34		06/01/2014			..07/01/2014	Paydown			.955	.955	.970	.968			(12)		(12)			.955	
..31412U-AJ-9	FNMA Pool #934809 4.500% 03/01/24		04/01/2014			..05/01/2014	Paydown			.7,953	.7,953	.8,235	.8,212			(259)		(259)			.7,953	
..31412U-AJ-9	FNMA Pool #934809 4.500% 03/01/24		05/01/2014			..06/01/2014	Paydown			1,674	1,674	1,733	1,728			(55)		(55)			1,674	
..31412U-AJ-9	FNMA Pool #934809 4.500% 03/01/24		06/01/2014			..07/01/2014	Paydown			1,685	1,685	1,745	1,740			(55)		(55)			1,685	
..31414R-PK-5	FNMA Pool #973926 4.95% 05/01/38		04/01/2014			..05/01/2014	Paydown			.613	.613	.622	.622			(10)		(10)			.613	
..31414R-PK-5	FNMA Pool #973926 4.95% 05/01/38		05/01/2014			..06/01/2014	Paydown			.615	.615	.625	.625			(10)		(10)			.615	
..31414R-PK-5	FNMA Pool #973926 4.95% 05/01/38		06/01/2014			..07/01/2014	Paydown			.618	.618	.627	.628			(10)		(10)			.618	
..31418A-HX-9	FNMA Pool #MA1145 3.000% 08/01/27		04/01/2014			..05/01/2014	Paydown			10,015	10,015	10,549	10,520			(505)		(505)			10,015	
..31418A-HX-9	FNMA Pool #MA1145 3.000% 08/01/27		05/01/2014			..06/01/2014	Paydown			.9,347	.9,347	.9,845	.9,819			(472)		(472)			.9,347	
..31418A-HX-9	FNMA Pool #MA1145 3.000% 08/01/27		06/01/2014			..07/01/2014	Paydown			11,702	11,702	12,326	12,293			(590)		(590)			11,702	

## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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									
..31418V-KJ-0	FNMA Pool #AD7496 3.500% 01/01/26		04/01/2014	Paydown		1,027	1,027	1,035	1,034		(7)		(7)			1,027				12	01/01/2026	1	
..31418V-KJ-0	FNMA Pool #AD7496 3.500% 01/01/26		05/01/2014	Paydown		6,730	6,730	6,781	6,775		(45)		(45)			6,730				98	01/01/2026	1	
..31418V-KJ-0	FNMA Pool #AD7496 3.500% 01/01/26		06/01/2014	Paydown		5,619	5,619	5,661	5,656		(38)		(38)			5,619				98	01/01/2026	1	
3199999. Subtotal - Bonds - U.S. Special Revenues						1,767,643	1,767,649	1,812,686	1,468,310		(43,159)		(43,159)			1,767,643				22,956	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																							
..05947U-M2-1	Bank of America Comm Mtg CMO 4.857%		07/10/43	Paydown		165,467	165,467	161,052	164,601		866		866			165,467				2,679	07/10/2043	1FM	
..05947U-M2-1	Bank of America Comm Mtg CMO 4.857%		05/01/2014	Paydown		11,225	11,225	10,926	11,166		59		59			11,225				227	07/10/2043	1FM	
..05947U-M2-1	Bank of America Comm Mtg CMO 4.857%		07/10/43	Paydown		38,741	38,741	37,707	38,538		203		203			38,741				941	07/10/2043	1FM	
..07388N-AE-6	Bear Stearns Comm Mtg CMO 5.537% 10/12/41		04/01/2014	Paydown		5,717	5,717	6,302	5,981		(263)		(263)			5,717				107	10/12/2041	1FM	
..07388N-AE-6	Bear Stearns Comm Mtg CMO 5.537% 10/12/41		05/01/2014	Paydown		6,408	6,408	7,063	6,704		(295)		(295)			6,408				149	10/12/2041	1FM	
..07388N-AE-6	Bear Stearns Comm Mtg CMO 5.537% 10/12/41		06/01/2014	Paydown		94,220	94,220	103,849	98,559		(4,338)		(4,338)			94,220				2,629	10/12/2041	1FM	
..126171-AF-4	Comm Mortgage Pass-Thru CMO 5.116% 06/10/44		04/01/2014	Paydown		9,894	9,894	9,648	9,840		54		54			9,894				169	06/10/2044	1FM	
..126171-AF-4	Comm Mortgage Pass-Thru CMO 5.116% 06/10/44		05/01/2014	Paydown		21,659	21,659	21,121	21,541		118		118			21,659				462	06/10/2044	1FM	
..126171-AF-4	Comm Mortgage Pass-Thru CMO 5.116% 06/10/44		06/01/2014	Paydown		127,919	127,919	124,741	127,221		699		699			127,919				3,272	06/10/2044	1FM	
..126380-AB-0	Credit Suisse Mtg Cap Cert CMO 5.500%		11/25/36	Paydown		2,086	2,086	1,982	1,982		105		105			2,086				38	11/25/2036	1FM	
..126380-AB-0	Credit Suisse Mtg Cap Cert CMO 5.500%		11/25/36	Paydown		2,658	2,658	2,525	2,525		133		133			2,658				61	11/25/2036	1FM	
..126380-AB-0	Credit Suisse Mtg Cap Cert CMO 5.500%		11/25/36	Paydown		1,757	1,757	1,669	1,669		88		88			1,757				48	11/25/2036	1FM	
..161542-DQ-5	Chase Fdg Ln Acq Trust 1.351% 05/25/34		04/25/2014	Paydown		1,879	1,879	1,890	1,310		569		569			1,879				9	05/25/2034	5FM	
..161542-DQ-5	Chase Fdg Ln Acq Trust 1.351% 05/25/34		05/25/2014	Paydown		4,436	4,436	4,460	3,092		1,369		1,369			4,436				25	05/25/2034	5FM	
..161542-DQ-5	Chase Fdg Ln Acq Trust 1.351% 05/25/34		06/25/2014	Paydown		1,912	1,912	1,922	1,333		590		590			1,912				13	05/25/2034	5FM	
..20173Q-AB-7	Hyundai Auto Receivables Trust 1.630%		03/10/39	Paydown		107,124	107,124	108,162	107,144		(20)		(20)			107,124				1,921	03/10/2039	1FM	
..44923Y-AD-9	Hyundai Auto Receivables Trust 1.630%		03/15/17	Paydown		45,776	45,776	45,772	45,776						45,776				249	03/15/2017	1FE		
..44923Y-AD-9	Hyundai Auto Receivables Trust 1.630%		03/15/17	Paydown		43,233	43,233	43,229	43,233						43,233				294	03/15/2017	1FE		
..44923Y-AD-9	Hyundai Auto Receivables Trust 1.630%		03/15/17	Paydown		41,461	41,461	41,457	41,461						41,461				338	03/15/2017	1FE		
..452570-AE-4	IMPAC Secured Assets Corp CMO 0.153%		04/25/37	Paydown		34,544	34,544	34,544	30,169		4,375		4,375			34,544				47	04/25/2037	1FM	
..452570-AE-4	IMPAC Secured Assets Corp CMO 0.153%		04/25/37	Paydown		10,457	10,457	10,457	9,132		1,324		1,324			10,457				18	04/25/2037	1FM	
..452570-AE-4	IMPAC Secured Assets Corp CMO 0.153%		06/25/37	Paydown		41,420	41,420	41,420	36,174		5,246		5,246			41,420				85	04/25/2037	1FM	
..52108R-AE-2	LB UBS Comm Mtg Trust CMO 5.897% 05/15/16		01/11/2014	Paydown		7,160	7,160	7,214	7,172		(12)		(12)			7,160				70	05/15/2016	1FM	
..52108R-AE-2	LB UBS Comm Mtg Trust CMO 5.897% 05/15/16		02/11/2014	Paydown		6,735	6,735	6,786	6,746		(11)		(11)			6,735				131	05/15/2016	1FM	
..52108R-AE-2	LB UBS Comm Mtg Trust CMO 5.897% 05/15/16		03/11/2014	Paydown		10,781	10,781	10,862	10,799		(18)		(18)			10,781				315	05/15/2016	1FM	
..52108R-AE-2	LB UBS Comm Mtg Trust CMO 5.897% 05/15/16		04/01/2014	Paydown		(12,111)	(12,111)	(12,202)	(12,111)						(12,111)				(26,415)	05/15/2016	1FM		
..52108R-AE-2	LB UBS Comm Mtg Trust CMO 5.897% 05/15/16		04/01/2014	Paydown		(8,300)	(8,300)	(8,362)	(8,300)						(8,300)				(26,356)	05/15/2016	1FM		
..52108R-AE-2	LB UBS Comm Mtg Trust CMO 5.897% 05/15/16		04/01/2014	Paydown		(10,813)	(10,813)	(10,895)	(10,813)						(10,813)				(26,313)	05/15/2016	1FM		
..52108R-AE-2	LB UBS Comm Mtg Trust CMO 5.897% 05/15/16		04/11/2014	Paydown		8,251	8,251	8,313	8,264		(13)		(13)			8,251				282	05/15/2016	1FM	
..52108R-AE-2	LB UBS Comm Mtg Trust CMO 5.897% 05/15/16		05/11/2014	Paydown		52,909	52,909	53,306	52,995		(86)		(86)			52,909				2,067	05/15/2016	1FM	
..52108R-AE-2	LB UBS Comm Mtg Trust CMO 5.897% 05/15/16		06/11/2014	Paydown		10,924	10,924	11,006	10,942		(18)		(18)			10,924				482	05/15/2016	1FM	
..55265K-2G-3	Master Asset Sec Tr CMO 5.250% 12/25/33		04/01/2014	Paydown		1,882	1,882	1,815	1,848		34		34			1,882				33	12/25/2033	1FM	
..55265K-2G-3	Master Asset Sec Tr CMO 5.250% 12/25/33		05/01/2014	Paydown		1,891	1,891	1,823	1,856		34		34			1,891				41	12/25/2033	1FM	
..55265K-2G-3	Master Asset Sec Tr CMO 5.250% 12/25/33		06/01/2014	Paydown		2,274	2,274	2,193	2,233		41		41			2,274				60	12/25/2033	1FM	
..57164W-AA-9	Marriott Vacation Clb Own Trst 7.198%		05/20/30	Paydown		22,988	22,988	22,988	22,954		34		34			22,988				552	05/20/2030	1FE	
..57164W-AA-9	Marriott Vacation Clb Own Trst 7.198%		05/01/2014	Paydown		25,462	25,462	25,462	25,424		38		38			25,462				764	05/20/2030	1FE	

## STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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												
.57164H-AA-9	Marriott Vacation Clb Own Trst	7.198%	05/20/30							24,419	24,419	24,383	.36	.36	24,419					.879	05/20/2030	1FE				
.82650A-AA-6	Sierra Rec Fding Co	1.870%	08/20/29							16,723	16,723	16,720	3	3	16,723					104	08/20/2029	1FE				
.82650A-AA-6	Sierra Rec Fding Co	1.870%	08/20/29							16,206	16,206	16,204	3	3	16,206					126	08/20/2029	1FE				
.82650A-AA-6	Sierra Rec Fding Co	1.870%	08/20/29							14,995	14,992	14,993	2	2	14,995					140	08/20/2029	1FE				
.82651N-AA-7	Sierra Rec Fding Co 144A	3.510%	11/20/25							17,571	17,570	17,570	1	1	17,571					206	11/20/2025	1FE				
.82651N-AA-7	Sierra Rec Fding Co 144A	3.510%	11/20/25							15,776	15,775	15,776	1	1	15,776					231	11/20/2025	1FE				
.82651N-AA-7	Sierra Rec Fding Co 144A	3.510%	11/20/25							15,417	15,417	15,416	1	1	15,417					271	11/20/2025	1FE				
.88732J-AW-8	Time Warner Cable	5.000%	02/01/20							3,085,170	2,750,000	2,857,525	2,829,585	(4,112)	(4,112)	2,825,472					105,417	02/01/2020	2FE			
.92812U-K5-6	Virginia Housing Dev Auth	2.750%	04/25/42							12,904	12,904	12,904			12,904					118	04/25/2042	1FE				
.92812U-K5-6	Virginia Housing Dev Auth	2.750%	04/25/42							13,396	13,396	13,396			13,396					154	04/25/2042	1FE				
.92812U-K5-6	Virginia Housing Dev Auth	2.750%	04/25/42							15,194	15,194	15,194			15,194					209	04/25/2042	1FE				
.92976B-DT-6	Wachovia Bank Comm Mtg Trust CMO	5.418%	01/15/45							2,636	2,636	2,570	2,616	20	20	2,636					48	01/15/2045	1FM			
.92976B-DT-6	Wachovia Bank Comm Mtg Trust CMO	5.418%	01/15/45							39,348	39,348	38,361	39,050	298	298	39,348					1,026	01/15/2045	1FM			
.92976B-DT-6	Wachovia Bank Comm Mtg Trust CMO	5.418%	01/15/45							2,605	2,605	2,540	2,585	20	20	2,605					80	01/15/2045	1FM			
.92977Q-AD-0	Wachovia Bank Comm Mtg Trust CMO	5.765%	07/15/45							7,829	7,829	7,793	7,802	27	27	7,829					150	07/15/2045	1FM			
.92977Q-AD-0	Wachovia Bank Comm Mtg Trust CMO	5.765%	07/15/45							9,842	9,842	9,797	9,808	34	34	9,842					236	07/15/2045	1FM			
.92977Q-AD-0	Wachovia Bank Comm Mtg Trust CMO	5.765%	07/15/45							26,596	26,475	26,504	26,504	92	92	26,596					767	07/15/2045	1FM			
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)										4,276,655	3,941,483	4,049,852	4,009,662	13,484	(6,189)	7,296	4,016,957					259,698	259,698	49,654	XXX	XXX
8399997. Total - Bonds - Part 4										12,333,597	11,248,809	12,349,212	11,890,927	(99,686)	(111,140)	(210,826)	12,045,663					287,934	287,934	158,441	XXX	XXX
8399998. Total - Bonds - Part 5										XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8399999. Total - Bonds										12,333,597	11,248,809	12,349,212	11,890,927	(99,686)	(111,140)	(210,826)	12,045,663					287,934	287,934	158,441	XXX	XXX
8999997. Total - Preferred Stocks - Part 4										XXX														XXX	XXX	
8999998. Total - Preferred Stocks - Part 5										XXX														XXX	XXX	
8999999. Total - Preferred Stocks										XXX														XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																										
.00130H-10-5	AES Corp		04/23/2014	Citigroup Global	2,380,000					34,010		34,534	(20,706)			(20,706)	13,828				20,182		.119	L		
.002824-10-0	Abbott Laboratories		05/28/2014	Wells Fargo Financial	2,090,000					82,867		54,804	80,110	(25,305)		(25,305)	54,804				28,062		920	L		
.00287Y-10-9	AbbVie Inc		05/28/2014	Merrill Lynch	430,000					23,247		9,643	22,708	(13,065)		(13,065)	9,643				13,604		353	L		
.00287Y-10-9	AbbVie Inc		05/28/2014	Investment Technology	410,000					22,164		9,191	21,652	(12,461)		(12,461)	9,191				12,973		336	L		
.009158-10-6	Air Products & Chemicals Inc		05/28/2014	Wells Fargo Financial	510,000					60,416		35,884	57,008	(21,124)		(21,124)	35,884				24,532		755	L		
.009158-10-6	Air Products & Chemicals Inc		06/26/2014	Merrill Lynch	1,320,000					169,766		90,178	147,550	(57,371)		(57,371)	90,178				79,588		1,954	L		
.009158-10-6	Air Products & Chemicals Inc		06/27/2014	Merrill Lynch	480,000					61,261		32,410	53,654	(21,244)		(21,244)	32,410				28,851		710	L		
.013817-10-1	Alcoa Inc		04/23/2014	Citigroup Global	3,180,000					43,160		23,341	33,803	(10,462)		(10,462)	23,341				19,818		95	L		
.023135-10-6	Amazon.com Inc		05/28/2014	Merrill Lynch	192,000					59,548		24,973	76,568	(51,594)		(51,594)	24,973				34,575			L		
.026874-78-4	American Int'l Group Inc		05/28/2014	Wells Fargo Financial	2,755,000					96,431		140,643	(44,211)	(44,211)		(44,211)	96,431				51,099		344	L		
.037411-10-5	Apache Corp		05/23/2014	Credit Suisse	195,000					17,631		19,362	16,758	2,603		2,603	19,362				(1,731)		.88	L		
.037411-10-5	Apache Corp		05/23/2014	Liquidnet Inc	265,000					23,965		22,705	22,774	(69)		(69)	22,705				1,260		119	L		
.037411-10-5	Apache Corp		05/27/2014	Merrill Lynch	185,000					16,753		14,947	15,899	(952)		(952)	14,947				1,807		.83	L		
.037411-10-5	Apache Corp		05/28/2014	Merrill Lynch	2,055,000					187,392		166,029	176,607	(10,578)		(10,578)	166,029				21,363		.925	L		
.037411-10-5	Apache Corp		05/29/2014	Merrill Lynch	440,000					40,607		34,934	37,814	(2,879)		(2,879)	34,934				5,672		.198	L		
.037411-10-5	Apache Corp		06/06/2014	Merrill Lynch	365,000					34,502		28,830	31,368	(2,538)		(2,538)	28,830				5,672		.164	L		
.037411-10-5	Apache Corp		06/09/2014	Merrill Lynch	570,000					54,251		45,022	48,986	(3,964)		(3,964)	45,022				9,229		257	L		
.037411-10-5	Apache Corp		06/10/2014	Merrill Lynch	1,260,000					119,514		99,522	108,284	(8,762)		(8,762)	99,522				19,992		.567	L		
.037411-10-5	Apache Corp		06/11/2014	Merrill Lynch	350,000					33,155		27,645	30,079	(2,434)		(2,434)	27,645				5,510		.158	L		
.037																										

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## 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 Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Con- tractual Maturity Date	22 Stated 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									
.09238E-20-3	Blackhawk Network Hds		04/24/2014	Corp Reorg/Merger	1,000	.15		.15		(49,878)			(49,878)		.15								
.101137-10-7	Boston Scientific Corp		04/09/2014	Merrill Lynch	8,420,000	.112,459		.51,330	101,208	(49,878)			(49,878)		.51,330		.61,129		.61,129				
.101137-10-7	Boston Scientific Corp		05/28/2014	Wells Fargo Financial	4,365,000	.57,345		.26,610	.52,467	(25,857)			(25,857)		.26,610		.30,735		.30,735				
.166764-10-0	Chevron Corp		05/28/2014	Investment Technology	.237,000	.29,034		.17,559	.29,604	(12,044)			(12,044)		.17,559		.11,475		.11,475		.491		
.171798-10-1	Cimarex Energy Co		05/28/2014	Wells Fargo Financial	1,010,000	.131,028		.64,849	.105,959	(41,110)			(41,110)		.64,849		.66,179		.66,179		.303		
.17275R-10-2	Cisco Systems Inc		05/28/2014	Wells Fargo Financial	8,105,000	.200,910		.157,122	.181,795	(24,674)			(24,674)		.157,122		.43,789		.43,789		.2,918		
.172967-42-4	Citigroup Inc		05/28/2014	Merrill Lynch	.668,000	.31,604		.32,218							.32,218		(.613)		(.613)		.7		
.20030N-10-1	Comcast Corp		05/28/2014	Wells Fargo Financial	.1,265,000	.65,691		.34,299	.65,736	(31,437)			(31,437)		.34,299		.31,392		.31,392		.531		
.20825C-10-4	ConocoPhillips		05/28/2014	Investment Technology	.185,000	.14,718		.7,272	.13,070	(5,798)			(5,798)		.7,272		.7,446		.7,446		.255		
.20825C-10-4	ConocoPhillips		05/28/2014	Merrill Lynch	.757,000	.60,228		.29,756	.53,482	(23,726)			(23,726)		.29,756		.30,472		.30,472		.1,045		
.20854P-10-9	CONSOL Energy Inc		04/23/2014	Citigroup Global	.510,000	.21,328		.12,872	.19,400	(6,528)			(6,528)		.12,872		.8,455		.8,455		.32		
.235851-10-2	Danaher Corp		05/28/2014	Investment Technology	.260,000	.20,454		.15,712	.20,072	(4,360)			(4,360)		.15,712		.4,742		.4,742		.33		
.235851-10-2	Danaher Corp		05/28/2014	Merrill Lynch	.410,000	.32,255		.16,626	.31,652	(15,027)			(15,027)		.16,626		.15,630		.15,630		.51		
.25179M-10-3	Devon Energy Corp New		05/28/2014	Wells Fargo Financial	.2,055,000	.150,769		.121,340	.127,143	(5,803)			(5,803)		.121,340		.29,429		.29,429		.452		
.254687-10-6	Walt Disney Co		05/28/2014	Merrill Lynch	.300,000	.25,077		.10,137	.22,920	(12,783)			(12,783)		.10,137		.14,941		.14,941		.258		
.254687-10-6	Walt Disney Co		05/28/2014	Wells Fargo Financial	.2,205,000	.184,702		.83,735	.168,462	(84,727)			(84,727)		.83,735		.100,967		.100,967		.1,896		
.260003-10-8	Dover Corp		05/28/2014	Wells Fargo Financial	.1,355,000	.117,902		.50,648	.109,286	(58,638)			(58,638)		.50,648		.67,253		.67,253		.1,016		
.26875P-10-1	EOG Resources Inc		04/09/2014	Merrill Lynch	.1,875,000	.185,177		.67,755	.157,350	(89,595)			(89,595)		.67,755		.117,423		.117,423		.176		
.26875P-10-1	EOG Resources Inc		05/28/2014	Wells Fargo Financial	.1,240,000	.130,594		.44,808	.104,061	(59,252)			(59,252)		.44,808		.85,786		.85,786		.271		
.316773-10-0	Fifth Third Bancorp		04/23/2014	Citigroup Global	.2,141,000	.44,961		.6,252	.45,025	(38,774)			(38,774)		.6,252		.38,709		.38,709		.514		
.369604-10-3	General Electric		04/23/2014	Citigroup Global	.2,469,000	.65,699		.39,998	.69,206	(29,208)			(29,208)		.39,998		.25,701		.25,701		.1,086		
.370334-10-4	General Mills		05/28/2014	Wells Fargo Financial	.1,815,000	.98,596		.52,186	.90,587	(38,401)			(38,401)		.52,186		.46,410		.46,410		.1,434		
.370334-10-4	General Mills		06/13/2014	Barclays Capital	.1,645,000	.89,343		.47,325	.82,102	(34,777)			(34,777)		.47,325		.42,018		.42,018		.1,300		
.370334-10-4	General Mills		06/16/2014	Barclays Capital	.815,000	.44,217		.23,450	.40,677	(17,226)			(17,226)		.23,450		.20,767		.20,767		.644		
.370334-10-4	General Mills		06/17/2014	Barclays Capital	.930,000	.50,431		.26,753	.46,416	(19,664)			(19,664)		.26,753		.23,678		.23,678		.735		
.370334-10-4	General Mills		06/17/2014	Barclays Capital	.590,000	.32,026		.16,923	.29,447	(12,523)			(12,523)		.16,923		.15,103		.15,103		.466		
.37247D-10-6	Genworth Financial Inc CL A		04/23/2014	Citigroup Global	.1,530,000	.26,531		.2,907	.23,761	(20,854)			(20,854)		.2,907		.23,624		.23,624		.1,086		
.375558-10-3	Gilead Sciences Inc		05/28/2014	Merrill Lynch	.461,000	.37,733		.8,650	.34,621	(25,972)			(25,972)		.8,650		.29,084		.29,084				
.375558-10-3	Gilead Sciences Inc		05/28/2014	Investment Technology	.140,000	.11,459		.2,627	.10,514	(7,887)			(7,887)		.2,627		.8,832		.8,832				
.38141G-10-4	Goldman Sachs Group Inc		05/28/2014	Merrill Lynch	.107,000	.17,246		.17,150							.17,150		.96		.96		.59		
.38141G-10-4	Goldman Sachs Group Inc		05/28/2014	Investment Technology	.207,000	.33,364		.31,586	.17,017	(3,222)			(3,222)		.31,586		.1,777		.1,777		.167		
.38259P-50-8	Google Inc CL A		04/03/2014	Spin Off	.0,000	.151,844		.151,844	.369,422	(217,578)			(217,578)		.151,844								
.45230B-10-9	Illinois Tool Works Inc		05/28/2014	Wells Fargo Financial	.1,045,000	.90,602		.53,499	.87,864	(34,365)			(34,365)		.53,499		.37,103		.37,103		.878		
.459200-10-1	IBI Corp		05/28/2014	Wells Fargo Financial	.410,000	.75,210		.67,293	.76,904	(9,610)			(9,610)		.67,293		.7,917		.7,917		.841		
.459902-10-2	International Game Technology		04/23/2014	Citigroup Global	.1,390,000	.17,653		.16,527	.25,242	(8,715)			(8,715)		.16,527		.1,126		.1,126		.306		
.49446R-10-9	Kimco Realty Corp		04/23/2014	Citigroup Global	.1,003,000	.22,567		.13,571	.19,809	(6,239)			(6,239)		.13,571		.8,996		.8,996		.451		
.49926D-10-9	Knowles Corp		05/13/2014	J P Morgan	.140,000	.4,245		.2,105							.2,105		.2,140		.2,140				
.49926D-10-9	Knowles Corp		05/13/2014	Morgan Stanley	.25,000	.757		.375							.375		.382		.382				
.49926D-10-9	Knowles Corp		05/14/2014	J P Morgan	.420,000	.12,707		.6,155							.6,155		.6,552		.6,552				
.49926D-10-9	Knowles Corp		05/14/2014	Merrill Lynch	.35,000	.1,059		.507							.507		.552		.552				
.49926D-10-9	Knowles Corp		05/14/2014	Liquidnet Inc	.305,000	.9,225		.4,422							.4,422		.4,802		.4,802				
.49926D-10-9	Knowles Corp		05/15/2014	J P Morgan	.520,000	.15,736		.7,500							.7,500		.8,236		.8,236				
.49926D-10-9	Knowles Corp		05/15/2014	Credit Suisse	.60,000	.1,816		.859							.859		.957		.957				
.49926D-10-9	Knowles Corp		05/19/2014	Credit Suisse	.25,000	.758		.358															

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

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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 Value at Disposal Date	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								
.674599-10-5	Occidental Petroleum Corp		05/23/2014	Merrill Lynch	1,325,000	128,675		110,125	126,008	(15,882)			(15,882)		110,125		18,550	18,550	1,802		
.674599-10-5	Occidental Petroleum Corp		05/27/2014	Merrill Lynch	955,000	92,883		74,437	90,821	(16,384)			(16,384)		74,437		18,446	18,446	1,299		
.674599-10-5	Occidental Petroleum Corp		05/27/2014	Merrill Lynch	65,000	6,295		5,122	6,182	(1,060)			(1,060)		5,122		1,173	1,173	88		
.674599-10-5	Occidental Petroleum Corp		05/28/2014	Wells Fargo Financial	655,000	64,881		53,192	62,291	(9,098)			(9,098)		53,192		11,689	11,689	891		
.674599-10-5	Occidental Petroleum Corp		05/30/2014	Merrill Lynch	635,000	63,175		51,568	60,389	(8,820)			(8,820)		51,568		11,606	11,606	864		
.674599-10-5	Occidental Petroleum Corp		06/02/2014	Merrill Lynch	435,000	43,394		35,735	41,369	(5,633)			(5,633)		35,735		7,659	7,659	592		
.693475-10-5	PNC Financial Servs Group		05/28/2014	Wells Fargo Financial	1,590,000	134,654		95,858	123,352	(27,494)			(27,494)		95,858		38,795	38,795	1,463		
.693506-10-7	PPG Industries		05/22/2014	Motorists	230,000	45,161		16,496	43,622	(27,126)			(27,126)		16,496		28,665	28,665	294		
.701094-10-4	Parker-Hannifin		05/28/2014	Wells Fargo Financial	580,000	72,284		34,241	74,611	(40,371)			(40,371)		34,241		38,043	38,043	557		
.713448-10-8	PepsiCo Inc		05/28/2014	Wells Fargo Financial	1,215,000	105,800		59,944	100,772	(40,828)			(40,828)		59,944		45,856	45,856	1,379		
.718172-10-9	Philip Morris Intl Inc		05/28/2014	Investment Technology	384,000	33,538		17,179	33,458	(16,279)			(16,279)		17,179		16,359	16,359	722		
.724479-10-0	Pitney Bowes Inc		04/23/2014	Citigroup Global	900,000	23,102		9,576	20,970	(11,394)			(11,394)		9,576		13,526	13,526	169		
.741503-40-3	The Priceline Group Inc/The		05/28/2014	Merrill Lynch	19,000	24,130		6,343	22,086	(15,742)			(15,742)		6,343		17,787	17,787			
.741503-40-3	The Priceline Group Inc/The		05/28/2014	Investment Technology	2,000	2,540		418	2,325	(1,907)			(1,907)		418		2,122	2,122			
.742718-10-9	Procter & Gamble Co		04/09/2014	Merrill Lynch	1,285,000	104,688		59,717	104,612	(44,895)			(44,895)		59,717		44,971	44,971	773		
.742718-10-9	Procter & Gamble Co		05/28/2014	Merrill Lynch	602,000	48,215		37,938	49,009	(11,071)			(11,071)		37,938		10,277	10,277	750		
.742718-10-9	Procter & Gamble Co		05/28/2014	Investment Technology	57,000	4,565		3,592	4,640	(1,048)			(1,048)		3,592		973	973	71		
.744600-10-9	Public Storage Inc		05/28/2014	Merrill Lynch	64,000	10,907		8,759	9,633	(874)			(874)		8,759		2,148	2,148	90		
.747525-10-3	QUALCOMM Inc		05/28/2014	Merrill Lynch	493,000	39,544		20,603	36,605	(16,002)			(16,002)		20,603		18,941	18,941	173		
.747525-10-3	QUALCOMM Inc		05/28/2014	Investment Technology	76,000	6,096		3,119	5,643	(2,524)			(2,524)		3,119		2,977	2,977	27		
.78442P-10-6	SLM Corp		04/30/2014	Spin Off	0,000	3,197		3,197	9,441	(6,243)			(6,243)		3,197						
.786514-20-8	Safeway Inc		04/15/2014	Spin Off	0,000	1,127		1,127	2,029	(902)			(902)		1,127						
.80004C-10-1	SanDisk Corp		05/28/2014	Merrill Lynch	117,000	11,234		1,123	8,253	(7,130)			(7,130)		1,123		10,111	10,111	53		
.80004C-10-1	SanDisk Corp		05/28/2014	Investment Technology	510,000	48,969		8,600	35,975	(27,375)			(27,375)		8,600		40,369	40,369	230		
.828806-10-9	Simon Property Group Inc		05/28/2014	Spin Off	0,000	2,899		2,899	6,013	(3,114)			(3,114)		2,899						
.844741-10-8	Southwest Airlines Co		04/02/2014	Credit Suisse	865,000	20,987		11,953	16,297	(4,343)			(4,343)		11,953		9,034	9,034	69		
.844741-10-8	Southwest Airlines Co		04/03/2014	Credit Suisse	415,000	10,061		5,735	7,819	(2,084)			(2,084)		5,735		4,327	4,327	33		
.844741-10-8	Southwest Airlines Co		04/23/2014	J P Morgan	475,000	11,545		6,564	8,949	(2,385)			(2,385)		6,564		4,981	4,981	38		
.844741-10-8	Southwest Airlines Co		04/24/2014	Merrill Lynch	3,420,000	83,106		47,260	64,433	(17,173)			(17,173)		47,260		35,846	35,846	274		
.844741-10-8	Southwest Airlines Co		04/25/2014	Merrill Lynch	45,000	1,095		622	848	(226)			(226)		622		474	474	4		
.844741-10-8	Southwest Airlines Co		05/01/2014	J P Morgan	4,785,000	116,636		66,168	90,149	(23,981)			(23,981)		66,168		50,467	50,467	383		
.855030-10-2	Staples Inc		04/23/2014	Citigroup Global	2,490,000	29,905		34,586	39,566	(4,980)			(4,980)		34,586		(4,681)	(4,681)	598		
.885791-10-1	3M Co		05/28/2014	Wells Fargo Financial	625,000	88,500		50,591	87,656	(37,065)			(37,065)		50,591		37,909	37,909	1,069		
.887228-10-4	Time Inc		06/18/2014	Corp Reorg/Merger	1,000	12		4	4,851	(2,873)			(2,873)		4,851		7	7			
.887317-30-3	Time Warner Inc		06/06/2014	Spin Off	0,000	1,978		1,978	4,851	(2,873)			(2,873)		4,851						
.89417E-10-9	Travelers Cos Inc		05/28/2014	Investment Technology	114,000	10,653		5,906	10,322	(4,415)			(4,415)		5,906		4,747	4,747	57		
.907818-10-8	Union Pacific Corp		05/28/2014	Investment Technology	279,000	54,783		20,945	46,872	(25,927)			(25,927)		20,945		33,839	33,839	474		
.907818-10-8	Union Pacific Corp		05/28/2014	Merrill Lynch	78,000	15,316		5,855	13,104	(7,249)			(7,249)		5,855		9,461	9,461	133		
.913017-10-9	United Technologies Corp		05/28/2014	Investment Technology	399,000	46,259		22,480	45,406	(22,926)			(22,926)		22,480		23,779	23,779	471		
.913017-10-9	United Technologies Corp		05/28/2014	Wells Fargo Financial	1,035,000	120,217		70,388	117,783	(47,395)			(47,395)		70,388		49,829	49,829	1,221		
.918204-10-8	V F Corp		05/28/2014	Wells Fargo Financial	1,360,000	85,414		50,053	84,782	(34,729)			(34,729)		50,053		35,360	35,360	357		
.931142-10-3	Wal-Mart Stores Inc		05/28/2014	Investment Technology	751,000	56,714		35,034	59,096	(24,062)			(24,062)		35,034		21,680	21,680	1,074		
.939647-10-3	Washington Prime Group		06/11/2014	Corp Reorg/Merger	1,000	10		6	6	6			6		6		4	4			
.949746-10-1	Wells Fargo & Co New		05/28/2014	Wells Fargo Financial	3,590,000	181,549		102,215	162,986	(60,771)			(60,771)		102,215		79,334	79,334	2,334		
.G1151C-10-1	Accenture PLC CL A	F	05/28/2014	Investment Technology	528,000	42,012		31,437	43,412	(11,975)			(11,975)		31,437		10,575	10,575	491		
.G1151C-10-1	Accenture PLC CL A	F	05/28/2014	Merrill Lynch	183,000	14,562		10,896	15,046	(4,151)			(4,151)		10,896		3,666	3,666			

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

**SCHEDULE D - PART 4**

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

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9799997. Total - Common Stocks - Part 4					15,332,945	XXX	10,140,297	14,681,284	(4,685,514)				(4,685,514)		10,140,297		5,192,648	5,192,648	61,749	XXX	XXX	
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks					15,332,945	XXX	10,140,297	14,681,284	(4,685,514)				(4,685,514)		10,140,297		5,192,648	5,192,648	61,749	XXX	XXX	
9899999. Total - Preferred and Common Stocks					15,332,945	XXX	10,140,297	14,681,284	(4,685,514)				(4,685,514)		10,140,297		5,192,648	5,192,648	61,749	XXX	XXX	
9999999 - Totals					27,666,542	XXX	22,489,509	26,572,212	(4,785,200)	(111,140)			(4,896,340)		22,185,960		5,480,582	5,480,582	220,190	XXX	XXX	

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

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

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - 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**

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

**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.			187,669	187,669	
7199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				187,669	187,669	XXX
7599999. Total - Common Stocks				187,669	187,669	XXX
7699999. Total - Preferred and Common Stocks				187,669	187,669	XXX
9999999 - Totals				187,669	187,669	XXX

General Interrogatories:

1. Total activity for the year to date Fair Value \$ .....187,669 Book/Adjusted Carrying Value \$ .....187,669
2. Average balance for the year to date Fair Value \$ .....483,379 Book/Adjusted Carrying Value \$ .....483,379
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
NAIC 1 \$ .....187,669 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

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

**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	
The Huntington National Bank Columbus, OH					(15,046)	500,337	262,557	XXX
PNC Bank Columbus, OH					(16,974,360)	(15,030,712)	(14,291,344)	XXX
Federal Home Loan Bank Cincinnati, OH					630,948	30,950	51,056	XXX
Vanderbilt Avenue Asset Management LLC New York, NY	0.300		4,002		6,010,269	6,911,993	13,342	XXX
The Bank of NY Mellon New York, NY					(15,138)			XXX
0199998. Deposits in ... 4 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			27,794	27,132	48,193	XXX
0199999. Totals - Open Depositories	XXX	XXX	4,002		(10,335,532)	(7,560,301)	(13,916,196)	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	4,002		(10,335,532)	(7,560,301)	(13,916,196)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	2,600	2,600	2,600	XXX
0599999. Total - Cash	XXX	XXX	4,002		(10,332,932)	(7,557,701)	(13,913,596)	XXX

STATEMENT AS OF JUNE 30, 2014 OF THE MOTORISTS 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**



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2014 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

## DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2014

NAIC Group Code 0291

NAIC Company Code 14621

Company Name MOTORISTS MUTUAL INSURANCE COMPANY .....

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ .....	\$ .....	\$ .....

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? ..... Yes [  ] No [  ]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? ..... Yes [  ] No [  ]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: ..... \$ ..... 6,461

2.32 Amount estimated using reasonable assumptions: ..... \$ .....

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. ..... \$ .....