



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2014

OF THE CONDITION AND AFFAIRS OF THE

Motorists Mutual Insurance Company

NAIC Group Code 0291 (Current) 0291 (Prior) NAIC Company Code 14621 Employer's ID Number 31-4259550

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

Country of Domicile United States of America

Incorporated/Organized 11/08/1928 Commenced Business 11/27/1928

Statutory Home Office 471 East Broad Street, Columbus, OH, US 43215

Main Administrative Office 471 East Broad Street, Columbus, OH, US 43215

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

Primary Location of Books and Records 471 East Broad Street, Columbus, OH, US 43215

Internet Website Address MotoristsGroup.com

Statutory Statement Contact Joel B. Kratzer, Accounting@MotoristsGroup.com

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 # VP, Chief Human Resources Officer, Charles Donovan Stapleton Senior VP, Chief Operating Officer

DIRECTORS OR TRUSTEES

John Jacob Bishop, Archie Mason Griffin, David Lynn Kaufman, Robert Charles Smith, Yvette McGee Brown, Susan Elizabeth Haack, Robert Lee McCracken, Michael Lee Wiseman, Larry Lee Forrester, Sandra Werth Harbrecht, Thomas Charles Ogg

State of Ohio, County of Franklin SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

David L. Kaufman Chief Executive Officer

Charles R. Gaskill Secretary

Susan E. Haack Treasurer

Subscribed and sworn to before me this 6th day of November, 2014

- a. Is this an original filing? Yes [X] No []
b. If no, 1. State the amendment number, 2. Date filed, 3. Number of pages attached

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	667,649,129		667,649,129	670,103,810
2. Stocks:				
2.1 Preferred stocks	9,972,006		9,972,006	
2.2 Common stocks	199,622,642	6,835	199,615,806	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 \$0 encumbrances)	26,285,020		26,285,020	26,579,010
4.2 Properties held for the production of income (less \$0 encumbrances)	672,384		672,384	686,026
4.3 Properties held for sale (less \$0 encumbrances)	928,574		928,574	
5. Cash (\$(14,633,569)), cash equivalents (\$0) and short-term investments (\$12,312,511)	(2,321,057)		(2,321,057)	12,842,172
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	117,340,194		117,340,194	114,680,304
9. Receivables for securities	178,357		178,357	588
10. Securities lending reinvested collateral assets	1,209,846		1,209,846	
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,021,537,095	6,835	1,021,530,259	1,027,437,512
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	5,853,748		5,853,748	6,758,526
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	21,295,737	83	21,295,654	22,248,066
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$2,443,500 earned but unbilled premiums)	113,943,551	1,594,028	112,349,523	103,998,918
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	14,235,822		14,235,822	11,700,511
16.2 Funds held by or deposited with reinsured companies	85,384,215		85,384,215	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	842,944		842,944	
18.2 Net deferred tax asset	47,570,739		47,570,739	37,917,147
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	7,537,547	5,128,534	2,409,013	1,886,700
21. Furniture and equipment, including health care delivery assets (\$0)	3,571,792	3,571,792		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	3,912,705		3,912,705	1,870,434
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	79,865,795	41,078,686	38,787,109	40,983,527
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,405,551,690	51,379,958	1,354,171,731	1,335,833,011
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,405,551,690	51,379,958	1,354,171,731	1,335,833,011
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. ICOLI cash surrender value	35,767,835		35,767,835	38,116,328
2502. Pooled general expenses receivable	2,670,856		2,670,856	2,560,104
2503. Equities and deposits in pools and associations	348,418		348,418	307,095
2598. Summary of remaining write-ins for Line 25 from overflow page	41,078,686	41,078,686		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	79,865,795	41,078,686	38,787,109	40,983,527

STATEMENT AS OF SEPTEMBER 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 \$93,917,095)	292,843,934	295,320,063
2. Reinsurance payable on paid losses and loss adjustment expenses	17,395,074	13,627,139
3. Loss adjustment expenses	77,321,096	77,154,980
4. Commissions payable, contingent commissions and other similar charges	14,329,629	15,827,440
5. Other expenses (excluding taxes, licenses and fees)	5,237,163	4,892,436
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,291,965	5,747,136
7.1 Current federal and foreign income taxes (including \$402,116 on realized capital gains (losses))		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 \$97,996,129 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)	231,398,963	216,607,599
10. Advance premium	4,292,619	3,577,170
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	4,718,075	5,322,234
12. Ceded reinsurance premiums payable (net of ceding commissions)	12,500,321	21,416,621
13. Funds held by company under reinsurance treaties	59,098,626	53,053,130
14. Amounts withheld or retained by company for account of others	4,717,543	4,149,663
15. Remittances and items not allocated	777,428	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	542,414	2,840,394
20. Derivatives		
21. Payable for securities	1,770,338	
22. Payable for securities lending	1,209,846	
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	63,473,373	44,477,740
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	795,970,589	767,048,720
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	795,970,589	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)	558,201,142	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)	558,201,142	568,784,291
38. Totals (Page 2, Line 28, Col. 3)	1,354,171,731	1,335,833,011
DETAILS OF WRITE-INS		
2501. Retiree benefit obligations	58,589,462	39,477,541
2502. Pooled general expenses payable	3,728,834	3,423,031
2503. State surcharges payable	492,497	603,204
2598. Summary of remaining write-ins for Line 25 from overflow page	662,580	973,964
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	63,473,373	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 SEPTEMBER 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
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 332,042,133)	318,587,399	306,409,818	413,165,289
1.2 Assumed (written \$ 211,751,872)	204,203,765	198,651,172	268,658,447
1.3 Ceded (written \$ 173,216,235)	167,004,759	158,870,099	214,637,181
1.4 Net (written \$ 370,577,769)	355,786,404	346,190,891	467,186,555
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 215,685,808):			
2.1 Direct	169,243,517	153,687,918	203,407,002
2.2 Assumed	137,871,537	122,699,053	154,635,929
2.3 Ceded	105,345,193	80,587,313	106,375,333
2.4 Net	201,769,860	195,799,658	251,667,599
3. Loss adjustment expenses incurred	45,224,669	46,424,991	60,613,712
4. Other underwriting expenses incurred	129,238,431	127,732,183	169,898,505
5. Aggregate write-ins for underwriting deductions	(582)	(916)	(1,340)
6. Total underwriting deductions (Lines 2 through 5)	376,232,378	369,955,917	482,178,476
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(20,445,974)	(23,765,026)	(14,991,921)
INVESTMENT INCOME			
9. Net investment income earned	18,036,787	16,556,584	30,488,521
10. Net realized capital gains (losses) less capital gains tax of \$ 5,538,716	10,751,094	12,585,555	16,627,338
11. Net investment gain (loss) (Lines 9 + 10)	28,787,881	29,142,139	47,115,859
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 27,689 amount charged off \$ 415,140)	(387,452)	(444,710)	(563,911)
13. Finance and service charges not included in premiums	2,084,890	2,226,459	2,972,529
14. Aggregate write-ins for miscellaneous income	1,737,795	2,940,049	4,755,318
15. Total other income (Lines 12 through 14)	3,435,233	4,721,798	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)	11,777,141	10,098,912	39,287,875
17. Dividends to policyholders	2,760,862	3,952,406	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)	9,016,279	6,146,506	33,471,370
19. Federal and foreign income taxes incurred	(3,876,238)	(5,350,062)	(4,446,482)
20. Net income (Line 18 minus Line 19)(to Line 22)	12,892,517	11,496,568	37,917,852
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	568,784,291	480,561,049	480,561,049
22. Net income (from Line 20)	12,892,517	11,496,568	37,917,852
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (2,234,739)	(3,348,870)	12,704,529	14,005,941
25. Change in net unrealized foreign exchange capital gain (loss)	(495,887)	176,684	293,221
26. Change in net deferred income tax	978,730	12,464,325	12,585,473
27. Change in nonadmitted assets	(8,649,817)	(4,751,900)	(1,256,136)
28. Change in provision for reinsurance			127,517
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	(11,959,822)	22,232,364	24,549,377
38. Change in surplus as regards policyholders (Lines 22 through 37)	(10,583,149)	54,322,569	88,223,244
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	558,201,142	534,883,618	568,784,292
DETAILS OF WRITE-INS			
0501. Change in premium deficiency reserve	(582)	(916)	(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)	(582)	(916)	(1,340)
1401. Miscellaneous income or expense	3,995,945	8,098	5,729
1402. Gain / (loss) on equipment disposals	65,207	28,410	42,377
1403. Miscellaneous service fees	24,773		
1498. Summary of remaining write-ins for Line 14 from overflow page	(2,348,130)	2,903,541	4,707,212
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	1,737,795	2,940,049	4,755,318
3701. Prior period income/(expense) adjustment		752,858	774,855
3702. Prior period residual market equity adjustment			466,900
3703. Net change retiree benefit obligations	(11,959,822)	21,479,506	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)	(11,959,822)	22,232,364	24,549,377

STATEMENT AS OF SEPTEMBER 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
Cash from Operations			
1. Premiums collected net of reinsurance	353,762,712	347,981,380	472,763,289
2. Net investment income	23,090,565	21,654,086	36,518,822
3. Miscellaneous income	3,435,233	4,721,798	7,163,937
4. Total (Lines 1 to 3)	380,288,510	374,357,265	516,446,048
5. Benefit and loss related payments	200,160,704	189,753,967	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	176,908,840	176,866,235	230,828,731
8. Dividends paid to policyholders	3,365,021	4,254,347	5,878,537
9. Federal and foreign income taxes paid (recovered) net of \$ 11,524,833 tax on capital gains (losses)	4,768,161	234,870	188,410
10. Total (Lines 5 through 9)	385,202,726	371,109,419	495,526,833
11. Net cash from operations (Line 4 minus Line 10)	(4,914,216)	3,247,846	20,919,214
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	101,276,757	106,878,335	135,450,714
12.2 Stocks	44,086,977	51,439,522	65,527,357
12.3 Mortgage loans	270,120	15,458	20,213
12.4 Real estate			
12.5 Other invested assets	8,616,821	2,682,255	4,119,458
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	148,141	(37,502)	12,475
12.8 Total investment proceeds (Lines 12.1 to 12.7)	154,398,815	160,978,069	205,130,217
13. Cost of investments acquired (long-term only):			
13.1 Bonds	98,710,178	123,544,679	177,286,894
13.2 Stocks	46,562,476	31,737,879	37,523,987
13.3 Mortgage loans			
13.4 Real estate	1,526,369		2,241,126
13.5 Other invested assets	9,571,074	2,775,975	4,975,475
13.6 Miscellaneous applications	(1,770,338)	26,271	26,271
13.7 Total investments acquired (Lines 13.1 to 13.6)	154,599,758	158,084,803	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)	(200,943)	2,893,266	(16,923,535)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(10,048,070)	(2,325,081)	(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)	(10,048,070)	(2,325,081)	(1,506,383)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(15,163,229)	3,816,030	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)	(2,321,057)	14,168,906	12,842,172

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

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

1. Summary of Significant Accounting Policies

A. Accounting Practices

This statement has been completed in accordance with the accounting practices and procedures prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. 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.

<u>Net Income</u>	<u>State of Domicile</u>	<u>Period Ended September 30, 2014</u>	<u>Period Ended December 31, 2013</u>
(1) Motorists Mutual Insurance Company state basis	Ohio	12,892,517	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	12,892,517	37,917,852
<u>Surplus</u>			
(5) Motorists Mutual Insurance Company state basis	Ohio	558,201,142	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	558,201,142	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

A. Statutory Purchase Method

- 1) On August 31, 2014, Motorists Mutual Insurance Company purchased a 100% interest in Consumers Insurance Group, Inc. and its wholly-owned subsidiary, Consumers Insurance USA, Inc. ("Consumers"). Consumers is a Tennessee stock property/casualty insurance company.
- 2) The transaction was accounted for as a statutory purchase.
- 3) The cost was \$32,355,780, resulting in goodwill in the amount of \$17,158,494.
- 4) Goodwill amortization relating to the purchase of Consumers Insurance USA, Inc. was \$142,987 for the period ended September 30, 2014.

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 1st 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 1st Quarter	677,131	-	677,131

OTTI Recognized 2nd 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 2nd Quarter	699,298	-	699,298

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

OTTI Recognized 3rd 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	567,711	-	567,711
c.	Total 3 rd Quarter	567,711	-	567,711

- 3) The company recognized current year other-than-temporary impairments on loan-backed securities as listed below.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	BACV before OTTI	Present Value	Recognized OTTI	Fair Value at OTTI	Amort Cost After OTTI	Date Reported	
161542DQ5	208,967	144,543	155,352	144,543	53,614	June-14	

- 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	1,308,208
2.	12 months or longer	18,501

b. The aggregate related fair value of securities with unrealized losses:

1.	Less than 12 months	35,911,990
2.	12 months or longer	6,402,323

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

E. Repurchase Agreements and / or Securities Lending Transactions

3) Collateral Received

b. The fair value of collateral received was \$1,209,846.

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**

A.,B.,C.

On August 31, 2014, Motorists Mutual Insurance Company purchased a 100% interest in Consumers Insurance Group, Inc. and its wholly-owned subsidiary, Consumers Insurance USA, Inc. ("Consumers"). The cost was \$32,355,780, resulting in goodwill in the amount of \$17,158,494.

F – L

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.

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

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	26,000,982	24,818,605	-

2 Current Year General Account

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	26,000,982	24,818,605	-

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	-

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	26,000,982	24,818,605	-

2 Current Year General Account

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	26,000,982	24,818,605	-

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	-

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

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	-	-	-	xxx
(c) Other	-	-	-	xxx
(d) Aggregate Total	-	-	-	xxx

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	-	-	-	xxx
(c) Other	-	-	-	xxx
(d) Aggregate Total	-	-	-	xxx

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 September 30, 2014 are as follows:

	Pension	Postretirement Welfare	Postretirement Welfare Noneligible	Other Postretirement Benefits
PVPBO	(311,498,545)	(12,480,452)	(785,714)	(22,452,850)
2014 Deferral	0	0	0	705,730
Adjusted PVPBO Liability for June 2014	(311,498,545)	(12,480,452)	(785,714)	(21,747,120)
Plan Assets	275,441,617	15,138,033	-	-
Unfunded Liability	(36,056,928)	-	(785,714)	(21,747,120)

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

	Pension		Postretirement Welfare		Other Postretirement Benefits	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
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.

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

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 \$3,980 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 September 30, 2014			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Assets at fair value				
Perpetual Preferred stock				
Industrial and Misc	-	-	-	-
Parents, Subsidiaries and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	-	-	-	-
Bonds				
U.S. Governments	-	-	-	-
Industrial and Misc	-	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	122,113,146	-	3,492,055	125,605,201
Parents, Subsidiaries and Affiliates	-	-	74,017,440	74,017,440
Total Common Stocks	122,113,146	-	77,509,496	199,622,642
Preferred Stock				
Industrial and Misc	-	-	-	-
Parents, Subsidiaries and Affiliates	-	-	9,972,006	9,972,006
Total Preferred Stocks	-	-	9,972,006	9,972,006
Other invested assets				
	-	-	92,001,563	92,001,563
Total assets at fair value	122,113,146	1,653,765	179,483,065	303,249,976

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

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

	Beginning balance at July 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 September 30, 2014
(a)										
Preferred Stock	-									
Fixed Maturities	-									
Common Stock										
Industrial and Misc	3,332,000				160,055					3,492,055
Parents, Subsidiaries and Affiliates	52,003,921				(227,269)	22,240,788				74,017,440
Preferred Stock										
Industrial and Misc	-									-
Parents, Subsidiaries and Affiliates	-					9,972,006				9,972,006
Other Invested Assets	96,680,632			(15,796)	(2,675,294)	933,000		(2,920,978)		92,001,563
Total Assets	152,016,553			(15,796)	(2,742,507)	33,145,793		(2,920,978)		179,483,065
(b)										
Liabilities	-									-
Total Liabilities	-			-	-	-		-		-

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	693,267,602	667,649,129	-	693,267,602	-	-
Common Stock	199,622,642	199,615,806	122,113,146	-	77,509,496	-
Preferred Stock	9,972,006	4,730,039	-	-	9,972,006	-
Other Invested Assets	117,340,193	117,340,193	-	-	92,001,563	25,338,630
	1,020,202,443	989,335,168	122,113,146	693,267,602	179,483,065	25,338,630

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Low Income Housing	3,464,814	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	1,470,414	variable	on demand	Asset is not a marketable financial instrument
Independent Agency Investment	4,403,402	variable	n/a	Asset is not a marketable financial instrument
	25,338,630			

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

Type I – Recognized Subsequent Events:

None

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through 10/31/2014 for the statutory statement issued on 11/15/2014.

On October 20, 2014, Motorists Mutual Insurance Company contributed \$10,000,000 of paid-in-capital to Consumers Insurance USA, Inc. Form D filings to request Consumers be added to The Motorists Insurance Group's intercompany pooling arrangement were submitted on October 31, 2014.

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 \$5,559,388. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the commercial auto liability, workers' compensation, auto physical damage, private passenger auto liability, and homeowners lines of business. The favorable development in these lines was partially offset by further losses in the products liability, other liability, 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.

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

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 SEPTEMBER 30, 2014 OF THE MOTORISTS MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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.

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 [X] No []

3.3 If the response to 3.2 is yes, provide a brief description of those changes.
On August 31, 2014, Motorists Mutual Insurance Company ("Motorists") acquired Consumers Insurance Group, Inc. and its wholly-owned subsidiary, Consumers Insurance USA, Inc. ("Consumers"). Motorists is an Ohio domiciled mutual property/casualty insurer, and Consumers is a Tennessee stock property/ casualty insurance company. The investment in Consumers has been accounted for on a statutory accounting basis in accordance with SSAP 97, 8B ii.

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

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
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$9,972,006 |
| 14.23 Common Stock | \$51,041,877 | \$74,017,440 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$16,000,000 | \$16,000,000 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$67,041,877 | \$99,989,446 |
| 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 SEPTEMBER 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	\$	1,209,846
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$	1,209,846
16.3 Total payable for securities lending reported on the liability page	\$	1,209,846

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 [X] 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 [X]

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 [X] No []

18.2 If no, list exceptions:

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:

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

5. Operating Percentages:

5.1 A&H loss percent (16.282)%

5.2 A&H cost containment percent 0.000 %

5.3 A&H expense percent excluding cost containment expenses 163.882 %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

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

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Home State Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
NONE						

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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

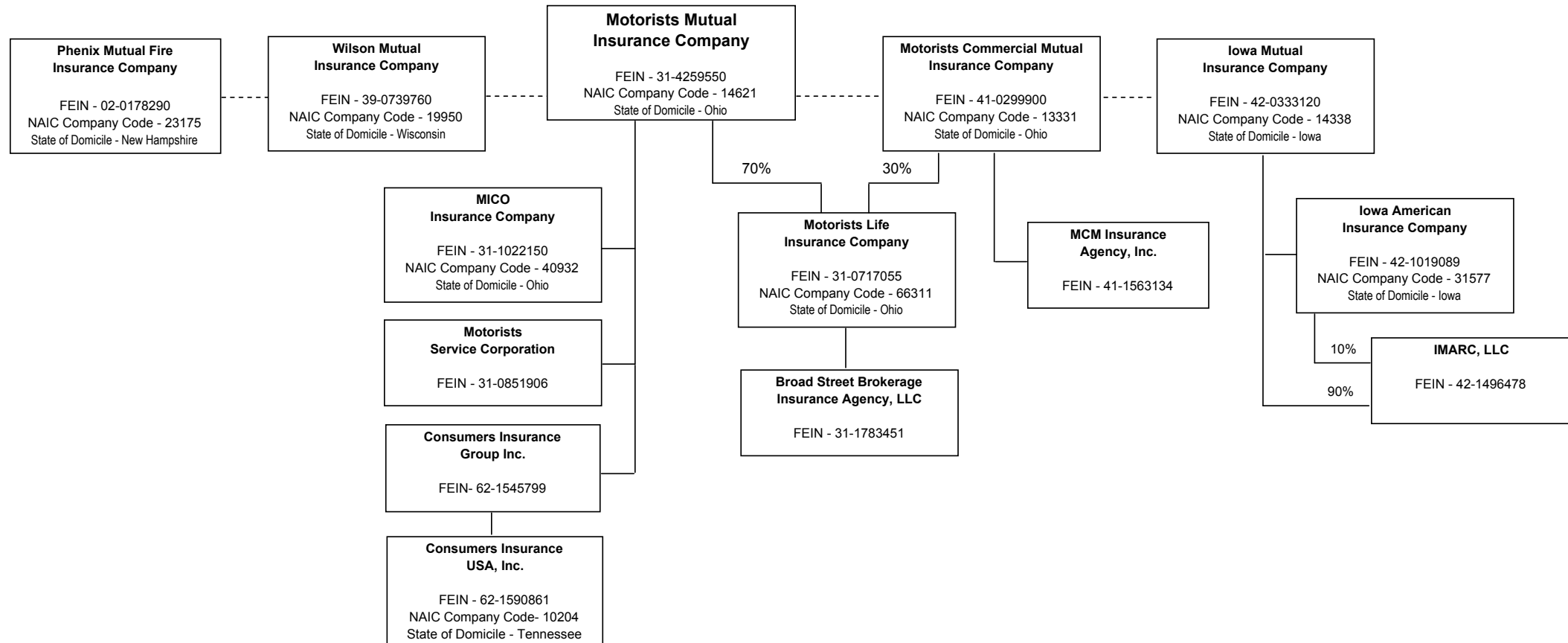
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	Q						
2. Alaska	AK	N						
3. Arizona	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	33,707,379	34,398,061	17,304,182	19,295,884	29,666,876	31,415,887
16. Iowa	IA	Q						
17. Kansas	KS	N						
18. Kentucky	KY	L	44,412,474	41,802,680	17,405,065	18,301,556	33,088,209	27,568,199
19. Louisiana	LA	N						
20. Maine	ME	Q						
21. Maryland	MD	Q						
22. Massachusetts	MA	Q						
23. Michigan	MI	L	9,010,455	6,455,095	7,318,242	2,921,062	12,677,593	8,710,011
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	181,719,779	175,948,222	85,305,146	84,655,005	88,929,978	90,129,969
37. Oklahoma	OK	Q						
38. Oregon	OR	Q						
39. Pennsylvania	PA	L	47,584,175	47,259,245	25,546,813	24,085,040	57,859,880	53,060,567
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	15,607,871	16,174,877	6,144,091	8,005,207	7,494,649	8,916,800
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	6	332,042,133	322,038,181	159,023,539	157,263,755	229,717,184	219,801,433
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 SEPTEMBER 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 SEPTEMBER 30, 2014 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
			31-1783451				Broad Street Brokerage Insurance Agency, LLC	OH	DS	Motorists Life Insurance Company	Ownership	100.000	Motorists Mutual Insurance Company	2
.0291	Motorists Insurance Group	10204	62-1545799				Consumers Insurance Group, Inc.	TN	DS	Motorists Mutual Insurance Company	Ownership	100.000	Motorists Mutual Insurance Company	2
			62-1590861				Consumers Insurance USA, Inc.	TN	DS	Motorists Mutual Insurance Company	Ownership	100.000	Motorists Mutual Insurance Company	2
.0291	Motorists Insurance Group	.31577	42-1496478				IMARC, LLC	IA	NIA	Iowa Mutual Insurance Company	Ownership	90.000	Motorists Mutual Insurance Company	2
.0291	Motorists Insurance Group	14338	42-1019089				Iowa American Insurance Company	IA	IA	Iowa Mutual Insurance Company	Ownership	100.000	Motorists Mutual Insurance Company	2
			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
.0291	Motorists Insurance Group	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 SEPTEMBER 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	2,578,446	816,458	31.7	42.5
2. Allied Lines	2,388,478	1,167,724	48.9	40.5
3. Farmowners multiple peril				
4. Homeowners multiple peril	63,668,950	31,301,384	49.2	49.7
5. Commercial multiple peril	32,546,736	15,474,456	47.5	40.1
6. Mortgage guaranty				
8. Ocean marine	232,425	64,685	27.8	43.4
9. Inland marine	8,814,604	1,909,921	21.7	20.0
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	1,452,558			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	14,553,903	9,126,042	62.7	82.2
17.1 Other liability - occurrence	37,477,531	12,945,194	34.5	19.8
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	2,326,837	(339,931)	(14.6)	84.0
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	58,555,768	42,091,667	71.9	59.3
19.3,19.4 Commercial auto liability	33,444,014	19,723,891	59.0	59.6
21. Auto physical damage	57,878,544	34,552,011	59.7	56.8
22. Aircraft (all perils)				
23. Fidelity	674,638	(61,223)	(9.1)	32.5
24. Surety				
26. Burglary and theft	228,913	48,677	21.3	7.5
27. Boiler and machinery	1,765,054	422,562	23.9	21.6
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	318,587,399	169,243,517	53.1	50.2
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	830,245	2,425,113	2,582,807
2. Allied Lines	967,095	2,557,178	2,192,230
3. Farmowners multiple peril			
4. Homeowners multiple peril	23,980,638	64,356,225	64,194,082
5. Commercial multiple peril	11,380,386	34,578,132	30,238,385
6. Mortgage guaranty			
8. Ocean marine	84,854	251,066	264,452
9. Inland marine	3,035,757	9,304,242	8,870,212
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake	489,748	1,462,497	1,446,980
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	4,028,240	15,172,260	16,785,057
17.1 Other liability - occurrence	13,178,206	40,689,831	37,026,295
17.2 Other liability - claims-made			
17.3 Excess workers' compensation			
18.1 Products liability - occurrence	691,145	2,487,037	2,187,445
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability	20,422,962	60,382,555	60,286,222
19.3,19.4 Commercial auto liability	11,733,579	35,585,224	33,338,407
21. Auto physical damage	19,729,490	59,970,956	60,055,625
22. Aircraft (all perils)			
23. Fidelity	257,721	721,313	650,121
24. Surety			
26. Burglary and theft	77,318	249,004	221,819
27. Boiler and machinery	577,361	1,849,501	1,698,042
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	111,464,747	332,042,133	322,038,181
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2014 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2011 + Prior	80,816	85,966	166,782	33,101	879	33,980	53,975	7,552	71,912	133,439	6,260	(5,623)	637
2. 2012	32,194	38,882	71,076	20,501	443	20,944	20,115	1,962	27,010	49,086	8,422	(9,468)	(1,046)
3. Subtotals 2012 + Prior	113,010	124,848	237,858	53,602	1,322	54,924	74,090	9,514	98,922	182,525	14,681	(15,090)	(409)
4. 2013	57,149	77,468	134,617	39,890	5,790	45,680	30,809	6,520	46,458	83,786	13,550	(18,700)	(5,150)
5. Subtotals 2013 + Prior	170,159	202,316	372,475	93,492	7,112	100,604	104,898	16,034	145,379	266,312	28,231	(33,790)	(5,559)
6. 2014	XXX	XXX	XXX	XXX	148,700	148,700	XXX	48,365	55,488	103,853	XXX	XXX	XXX
7. Totals	170,159	202,316	372,475	93,492	155,813	249,305	104,898	64,399	200,868	370,165	28,231	(33,790)	(5,559)
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. 16.6	2. (16.7)	3. (1.5)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (1.0)

STATEMENT AS OF SEPTEMBER 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.

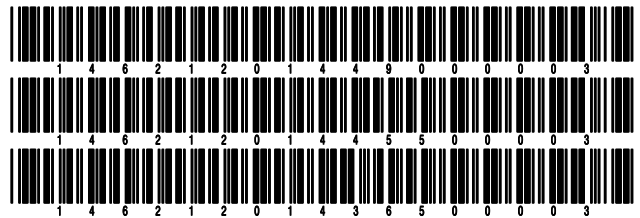
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state 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 SEPTEMBER 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	36,872,629	36,872,629		
2505. Automobiles	2,118,270	2,118,270		
2506. Prepaid expenses	1,052,436	1,052,436		
2507. Leasehold improvements	304,704	304,704		
2508. Prepaid post retirement health care	285,308	285,308		
2509. Miscellaneous receivables	226,960	226,960		
2510. Tenant allowances	135,830	135,830		
2511. Employee advances	82,549	82,549		
2597. Summary of remaining write-ins for Line 25 from overflow page	41,078,686	41,078,686		

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Escheatable funds	307,651	355,125
2505. Obligations in pools and associations	234,969	287,015
2506. Low income housing obligations	81,991	81,991
2507. Miscellaneous liabilities	40,701	52,317
2508. Tenant allowances payable	15,793	29,286
2509. Premium deficiency reserve	53	635
2510. Reinsurance assumed overhead payable	(18,577)	167,596
2597. Summary of remaining write-ins for Line 25 from overflow page	662,580	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	363	465	482
1405. Penalties and assessments		(650)	(1,461)
1406. Surplus note interest credit			(325,000)
1407. Change in ICOLI cash surrender value	(2,348,493)	2,903,726	5,033,190
1497. Summary of remaining write-ins for Line 14 from overflow page	(2,348,130)	2,903,541	4,707,212

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

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	928,574	1,305,860
2.2 Additional investment made after acquisition	597,795	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	905,428	1,275,247
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	27,885,981	27,265,040
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	27,885,981	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		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	114,680,304	111,709,288
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	5,292,705	299,340
2.2 Additional investment made after acquisition	4,278,369	4,676,135
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	2,480,134	2,283,967
6. Total gain (loss) on disposals	(278,608)	(462,188)
7. Deduct amounts received on disposals	8,616,821	4,119,458
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value	(495,887)	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)	117,340,194	114,680,304
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	117,340,194	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	145,272,654	214,810,881
3. Accrual of discount	388,086	283,898
4. Unrealized valuation increase (decrease)	(7,920,756)	20,384,378
5. Total gain (loss) on disposals	16,397,861	23,773,354
6. Deduct consideration for bonds and stocks disposed of	145,506,721	200,978,071
7. Deduct amortization of premium	3,619,177	4,950,740
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	155,352	51,037
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	877,243,777	872,387,181
11. Deduct total nonadmitted amounts	6,835	7,889
12. Statement value at end of current period (Line 10 minus Line 11)	877,236,942	872,379,291

STATEMENT AS OF SEPTEMBER 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
BONDS								
1. NAIC 1 (a)	663,773,562	213,692,423	236,278,690	(848,839)	662,298,039	663,773,562	640,338,456	647,094,396
2. NAIC 2 (a)	38,013,851	6,253,315	4,662,873	(33,159)	42,570,671	38,013,851	39,571,134	37,610,047
3. NAIC 3 (a)								
4. NAIC 4 (a)								157,188
5. NAIC 5 (a)					149,477			
6. NAIC 6 (a)	177,819		3,978	(121,789)		177,819	52,052	
7. Total Bonds	701,965,232	219,945,738	240,945,541	(1,003,787)	705,018,187	701,965,232	679,961,642	684,861,631
PREFERRED STOCK								
8. NAIC 1		9,972,006					9,972,006	
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock		9,972,006					9,972,006	
15. Total Bonds and Preferred Stock	701,965,232	229,917,744	240,945,541	(1,003,787)	705,018,187	701,965,232	689,933,648	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

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

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	12,312,511	xxx	12,312,511	770	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	14,757,820	19,258,799
2. Cost of short-term investments acquired	393,076,727	355,917,859
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	395,522,035	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)	12,312,511	14,757,820
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	12,312,511	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 SEPTEMBER 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	2 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
	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	MN	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 (2,849sq 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			
Two story building (2,844 sq ft) and lot (261,360 sq ft)	Hopkinton	NH	07/01/2014	The Stanhope Group	400			
Two story building (2,106 sq ft) and lot (11,488 sq ft)	Saint Michael	MN	07/02/2014	BCL Appraisals, Inc	375			
Two story building (2,106 sq ft) and lot (11,488 sq ft)	Saint Michael	MN	07/02/2014	Shawn Kimmes	227,062			
Two story building (2,849sq ft) and lot (17,860 sq ft)	Davenport	IA	07/18/2014	Sanford Miller	349,484			
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	07/23/2014	Shaffer Construction				25,227
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	07/25/2014	Shaffer Construction				60,010
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	09/22/2014	Merit Construction Services, Inc				193,180
0199999 - Acquired by Purchase					1,490,058			597,795
0399999 - Totals					1,490,058			597,795

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

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	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					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						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
Two story building (2,849sq ft) and lot (17,860 sq ft)	Davenport	IA	07/18/2014	Sanford Miller	350,034		350,034					350,034	350,034						
Two story building (2,098 sq ft) and lot (7,405 sq ft)	Pembroke	NH	07/29/2014	Ryan Bianu	211,450		211,450					211,450	211,450						
0199999. Property Disposed					561,484		561,484					561,484	561,484						
0399999 - Totals					561,484		561,484					561,484	561,484						

Schedule B - Part 2 - Mortgage Loans Acquired

N O N E

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

N O N E

STATEMENT AS OF SEPTEMBER 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									
Fixed or Variable Rate - Other Fixed Income - Unaffiliated												
	1 Agency Loan	Chagrin Falls	.OH	Private Placement		07/01/2014		150,000				
	1 Agency Loan	Verona	.PA	Private Placement		08/28/2014		15,000				
1199999. Fixed or Variable Rate - Other Fixed Income - Unaffiliated								165,000				XXX
Joint Venture Interests - Other - Unaffiliated												
	Adams Street 2012 Global Fund LP	Chicago	.IL	Adams Street Partners		02/15/2012			448,000		11,921,600	2.040
	HarbourVest Partners VIII Buyout Fund LP	Wilmington	.DE	HarbourVest		03/29/2007	3	125,000			454,788	0.430
	HarbourVest Partners VIII Mezzanine LP	Wilmington	.DE	HarbourVest		03/29/2007	2	15,000			172,500	0.310
	HarbourVest Partners IX-Buyout Fund LP	Wilmington	.DE	HarbourVest		12/21/2011	3	180,000			4,410,000	0.430
	HarbourVest Partners IX-Venture Fund LP	Wilmington	.DE	HarbourVest		12/21/2011	1	165,000			1,710,000	0.260
2199999. Joint Venture Interests - Other - Unaffiliated									933,000		18,668,888	XXX
4499999. Total - Unaffiliated								165,000	933,000		18,668,888	XXX
4599999. Total - Affiliated												XXX
4699999 - Totals								165,000	933,000		18,668,888	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 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 (Amortiza- tion)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
Fixed or Variable Rate - Other Fixed Income - Unaffiliated																				
	1 Agency Loan	Fort Wayne	.IN	Private Placement	03/01/2013	09/30/2014	2,767							553	553				30	
	1 Agency Loan	Springfield	.OH	Private Placement	11/26/2012	09/30/2014	7,109							569	569				116	
	1 Agency Loan	Westerville	.OH	Private Placement	09/21/2012	09/30/2014	4,769							667	667				65	
	1 Agency Loan	Sharpsville	.PA	Private Placement	02/01/2014	09/30/2014								683	683				87	
	1 Agency Loan	Charleston	.WV	Private Placement	01/31/2014	09/30/2014								720	720				232	
	1 Agency Loan	Strongsville	.OH	Private Placement	04/10/2012	09/30/2014	4,628							864	864				53	
	1 Agency Loan	Dayton	.OH	Private Placement	02/01/2013	09/30/2014	3,828							889	889				36	
	1 Agency Loan	Leo	.IN	Private Placement	08/18/2012	09/30/2014	37,782							1,682	1,682				509	
	1 Agency Loan	Kokomo	.IN	Private Placement	02/01/2014	09/30/2014								1,939	1,939				246	
	1 Agency Loan	Lexington	.KY	Private Placement	09/01/2009	09/30/2014	58,714							2,016	2,016				879	
	1 Agency Loan	Pittston	.PA	Private Placement	02/01/2014	09/30/2014								2,167	2,167				275	
	1 Agency Loan	N Huntingdon	.PA	Private Placement	02/01/2013	09/30/2014	10,105							2,347	2,347				95	
	1 Agency Loan	Elmore	.OH	Private Placement	02/01/2014	09/30/2014								2,408	2,408				306	
	1 Agency Loan	Lexington	.KY	Private Placement	09/01/2009	09/30/2014	86,344							2,965	2,965				1,293	
	1 Agency Loan	Circleville	.OH	Private Placement	12/19/2012	09/30/2014	143,333							3,120	3,120				2,043	
	1 Agency Loan	Columbus	.OH	Private Placement	02/01/2013	09/30/2014	13,913							3,231	3,231				131	
	1 Agency Loan	Chagrin Falls	.OH	Private Placement	07/01/2014	09/30/2014								4,421	4,421				1,241	
	1 Agency Loan	Owensboro	.KY	Private Placement	02/01/2013	09/30/2014	20,211							4,694	4,694				191	
	1 Agency Loan	Westerville	.OH	Private Placement	01/02/1997	07/21/2014	35,239							4,949	4,949				0	
	1 Agency Loan	Westerville	.OH	Private Placement	03/31/2012	09/30/2014	519,145							12,630	12,630				7,354	
	1 Agency Loan	Chambersburg	.PA	Private Placement	02/01/2012	09/30/2014	348,827							15,649	15,649				3,520	
	1 Agency Loan	Marco Island	.FL	Private Placement	07/31/2013	09/30/2014	106,728							6,274	6,274				266	
1199999. Fixed or Variable Rate - Other Fixed Income - Unaffiliated								1,403,441						75,437	75,437				18,969	
Joint Venture Interests - Other - Unaffiliated																				

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STATEMENT AS OF SEPTEMBER 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 Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
	HarbourVest International Private Equity Partners V	Wilmington	DE	HarbourVest	03/29/2007	09/19/2014	1,176,873							180,328	180,328		(7,479)	(7,479)			
	HarbourVest Partners VIII Buyout Fund LP	Wilmington	DE	HarbourVest	03/29/2007	07/29/2014	9,713,414							11,896	11,896						
	HarbourVest Partners VIII Mezzanine LP	Wilmington	DE	HarbourVest	03/29/2007	09/22/2014	1,001,813							63,541	63,541						
	HarbourVest Partners VIII Venture Capital Fund LP	Wilmington	DE	HarbourVest	03/29/2007	09/26/2014	3,477,573							45,930	45,930						
	HIPEP V 2007 European Buyout Companion Fund LP	Wilmington	DE	HarbourVest	05/02/2007	08/21/2014	4,822,717							227,746	227,746		(8,317)	(8,317)			
	HarbourVest Partners IX-Buyout Fund LP	Wilmington	DE	HarbourVest	12/21/2011	09/29/2014	1,030,072							68,444	68,444						
	HarbourVest Partners IX-Venture Fund LP	Wilmington	DE	HarbourVest	12/21/2011	09/29/2014	857,477							73,093	73,093						
	Park Street Capital Private Equity Fund VIII	Boston	MA	Park Street Capital	05/04/2007	09/26/2014	4,610,278							250,000	250,000						
	Crescent Senior Secured Floating Rate Fund	Dover	DE	Crescent Capital Group LP	05/01/2007	07/01/2014	35,731,613							2,000,000	2,000,000						
2199999. Joint Venture Interests - Other - Unaffiliated							62,421,830							2,920,978	2,920,978		(15,796)	(15,796)			
All Other Low Income Housing Tax Credit - Unaffiliated																					
	5 Units LTD Partnership Boston Financial Institutional Tax Credits XVIII	Boston	MA	Private Placement	01/30/1998	09/30/2014	557,799										(20,523)	(20,523)			
	9.157509 Units LTD Partnership WNC Institutional Tax Credit Fund XXI	Irving	CA	Private Placement	03/28/2006	09/30/2014	3,299,061										(371,523)	(371,523)			
3999999. All Other Low Income Housing Tax Credit - Unaffiliated							3,856,860											(392,046)	(392,046)		
4499999. Total - Unaffiliated							67,682,132								2,996,415	2,996,415		(407,842)	(407,842)	18,969	
4599999. Total - Affiliated																					
4699999 - Totals							67,682,132								2,996,415	2,996,415		(407,842)	(407,842)	18,969	

STATEMENT AS OF SEPTEMBER 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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
912810-FS-2	U S Treasury Notes TIPS 2.000% 01/15/26		08/22/2014	Barclays Capital		2,267,017	1,600,000	4,280	1
912810-RA-8	U S Treasury Notes TIPS 0.625% 02/15/43		08/04/2014	Morgan Stanley		542,618	570,000	1,742	1
912828-WU-0	U S Treasury Notes 0.125% 07/15/24		08/04/2014	Barclays Capital		1,435,130	1,450,000	104	1
0599999. Subtotal - Bonds - U.S. Governments						4,244,765	3,620,000	6,125	XXX
Bonds - U.S. States, Territories and Possessions									
97705L-6G-7	Wisconsin St REF - SER 3 5.000% 11/01/25		08/06/2014	RBC Capital Markets		591,340	500,000		1FE
97705L-6H-5	Wisconsin St REF - SER 3 5.000% 11/01/26		08/06/2014	RBC Capital Markets		587,310	500,000		1FE
97705L-6J-1	Wisconsin St REF - SER 3 5.000% 11/01/27		08/06/2014	RBC Capital Markets		584,505	500,000		1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,763,155	1,500,000		XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
304657-NF-2	Fairfield City School District 5.000% 11/01/35		08/28/2014	RBC Capital Markets		853,658	750,000		1FE
447025-RG-4	City of Huntsville AL Ref - WTS Ser A 5.000% 08/01/26		08/15/2014	Raymond James Assoc		606,675	500,000		1FE
447025-RH-2	City of Huntsville AL Ref - WTS Ser A 5.000% 08/01/27		08/19/2014	Raymond James Assoc		1,508,175	1,250,000		1Z
833153-TY-5	Snohomish Cnty WA 5.000% 12/01/32		09/23/2014	Pershing		582,810	500,000	7,153	1FE
833153-TZ-2	Snohomish Cnty WA 5.000% 12/01/33		09/23/2014	Pershing		586,335	505,000	7,224	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						4,137,653	3,505,000	14,377	XXX
Bonds - U.S. Special Revenues									
01179R-FX-4	Alaska ST Muni Bond Bank Auth Ref Ser 3 5.000% 10/01/33		09/25/2014	RBC Capital Markets		578,725	500,000		1
3132JU-F6-2	FHLMC Pool # 022889 4.000% 11/01/43		07/29/2014	Wells Fargo Financial		1,522,021	1,437,988	1,758	1
3132L5-SE-4	FHLMC Pool #V80517 4.000% 10/01/43		07/28/2014	Wells Fargo Financial		5,047,910	4,774,143	5,835	1
613681-UB-6	County of Montgomery TX Ser A 5.000% 03/01/27		09/17/2014	RBC Capital Markets		597,570	500,000	3,542	1FE
679086-DU-9	Oklahoma Capital Improvement Ref - Ser C 5.000% 07/01/28		09/25/2014	Goldman Sachs		593,760	500,000		1Z
794665-FQ-7	Sales Tax Asset Recb Corp Ser A 5.000% 10/15/28		09/24/2014	J P Morgan		601,165	500,000		1Z
3199999. Subtotal - Bonds - U.S. Special Revenues						8,941,151	8,212,131	11,134	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
02006II-AD-1	Ally Auto Receivables Trust Ser 2014-2 A4 1.840% 07/16/18		09/17/2014	Credit Suisse		499,949	500,000		1FE
03524B-AF-3	Anheuser-Busch Inbev Fin 4.625% 02/01/44		07/30/2014	Citigroup Global		3,184,440	3,000,000	1,156	1FE
13063C-NR-7	State of California 5.000% 10/01/28		09/24/2014	Merrill Lynch		590,445	500,000		1Z
886546-AA-8	Tiffany & Co. SER 144A 3.800% 10/01/24		09/22/2014	Bank of America		997,020	1,000,000		2FE
90131H-AC-9	21st Century Fox America, Inc SER 144A 3.700% 09/15/24		09/24/2014	Citigroup Global		2,505,925	2,500,000	3,597	2FE
92343V-BS-2	Verizon Communications 6.400% 09/15/33		08/27/2014	BNP		1,430,065	1,136,000	33,727	2FE
92343V-CJ-1	Verizon Communications 4.862% 08/21/46		08/18/2014	Tax Free Exchange		1,320,305	1,416,649		2
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						10,528,149	10,052,649	38,480	XXX
8399997. Total - Bonds - Part 3						29,614,873	26,889,780	70,116	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						29,614,873	26,889,780	70,116	XXX
Preferred Stocks - Parent, Subsidiaries and Affiliates									
000000-00-0	Consumers Insurance Group Inc Class A		08/31/2014	Motorists	1,689,088.000	9,972,006			P1AZ
8599999. Subtotal - Preferred Stocks - Parent, Subsidiaries and Affiliates						9,972,006	XXX		XXX
8999997. Total - Preferred Stocks - Part 3						9,972,006	XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						9,972,006	XXX		XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
002824-10-0	Abbott Laboratories		09/24/2014	Various	1,345,000	57,582			L
00287Y-10-9	AbbVie Inc		09/24/2014	Investment Technology	821,000	48,505			L
00817Y-10-8	Aetna Inc		09/24/2014	Investment Technology	508,000	42,478			L
013817-10-1	Alcoa Inc		09/24/2014	Investment Technology	2,816,000	44,687			L
021441-10-0	Altera Corp		09/24/2014	Investment Technology	427,000	15,470			L
086516-10-1	Best Buy Co Inc		09/24/2014	Investment Technology	614,000	20,750			L
171798-10-1	Cimarex Energy Co		09/24/2014	Various	897,000	120,531			L
172967-42-4	Citigroup Inc		09/24/2014	Investment Technology	724,000	38,394			L
189754-10-4	Coach Inc		09/24/2014	Investment Technology	550,000	20,411			L
25470F-30-2	Discovery Communications Inc		08/07/2014	Spin Off	355,000	7,126			L
281020-10-7	Edison International		09/24/2014	Investment Technology	780,000	44,148			L
30303M-10-2	Facebook Inc		09/24/2014	Investment Technology	250,000	19,580			L
31620M-10-6	Fidelity National Information		09/24/2014	Investment Technology	579,000	33,317			L

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STATEMENT AS OF SEPTEMBER 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)
316773-10-0	Fifth Third Bancorp		.09/24/2014	Investment Technology	49,000	1,007			
369604-10-3	General Electric		.09/24/2014	Investment Technology	2,654,000	68,947			
37045V-10-0	General Motors Co		.09/24/2014	Investment Technology	744,000	24,909			
37247D-10-6	Genworth Financial Inc CL A		.09/24/2014	Investment Technology	1,189,000	15,921			
382550-10-1	Goodyear Tire & Rubber Co		.09/23/2014	Various	7,875,000	189,274			
437076-10-2	Home Depot Inc		.09/24/2014	Investment Technology	438,000	40,730			
48203R-10-4	Juniper Networks Inc		.07/29/2014	Various	4,135,000	98,374			
485170-30-2	Kansas City Southern		.09/24/2014	Investment Technology	265,000	31,933			
585055-10-6	Medtronic Inc		.09/24/2014	Investment Technology	782,000	50,078			
594918-10-4	Microsoft Corp		.09/24/2014	Investment Technology	508,000	23,828			
611740-10-1	Monster Beverage Corp		.09/24/2014	Investment Technology	184,000	16,840			
69351T-10-6	PPL Corp		.09/24/2014	Investment Technology	1,027,000	33,747			
693656-10-0	PVH Corp		.09/24/2014	Investment Technology	197,000	24,266			
74005P-10-4	Praxair Inc		.07/03/2014	Merrill Lynch	1,520,000	202,036			
744573-10-6	Public Service Enterprise Grp		.09/24/2014	Investment Technology	970,000	36,579			
80004C-10-1	SanDisk Corp		.09/24/2014	Investment Technology	393,000	39,157			
818097-10-7	Seventy Seven Energy Inc		.07/01/2014	Spin Off	116,430	1,619			
855030-10-2	Staples Inc		.09/24/2014	Investment Technology	1,542,000	19,799			
863667-10-1	Stryker Corp		.09/23/2014	Sanford Bernstein	2,400,000	195,993			
87265H-10-9	Tri Pointe Homes Inc		.07/02/2014	Corp Reorg/Merger	1,369,380	10,386			
891027-10-4	Torchmark Corp		.07/02/2014	Stock Split	5,000				
90130A-20-0	Twenty-First Century Fox Inc		.08/29/2014	Various	5,685,000	192,809			
911363-10-9	United Rentals Inc		.09/24/2014	Investment Technology	194,000	22,099			
923454-10-2	Vertiv Corporation		.07/02/2014	Spin Off	25,400	216			
90083B-10-8	Actavis PLC	F	.07/01/2014	Tax Free Exchange	216,200	16,556			
63157S-10-6	EnSCO PLC CL A	F	.09/24/2014	Investment Technology	407,000	17,289			
66359F-10-3	Nabors Industries Ltd	F	.09/24/2014	Investment Technology	638,000	15,019			
66301W-10-8	Paragon Offshore PLC	F	.08/04/2014	Spin Off	5,330	90			
Y0486S-10-4	Avago Technologies Ltd	F	.09/24/2014	Investment Technology	581,000	51,599			
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					1,954,077	XXX		XXX
Common Stocks - Parent, Subsidiaries and Affiliates									
000000-00-0	Consumers Insurance Group Inc		.08/31/2014	Motorists	3,737,834,000	22,240,787			A
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					22,240,787	XXX		XXX
9799997	Total - Common Stocks - Part 3					24,194,864	XXX		XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					24,194,864	XXX		XXX
9899999	Total - Preferred and Common Stocks					34,166,870	XXX		XXX
9999999	Totals					63,781,743	XXX	70,116	XXX

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

STATEMENT AS OF SEPTEMBER 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)
Bonds - U.S. Governments																					
313560-TG-8	Federal National Mtg Assn 0.875% 02/08/18		07/01/2014	Bank Of America		246,663	250,000	248,473	248,732		153		153		248,885		(2,222)	(2,222)	1,969	02/08/2018	1
36202F-E5-1	GNMA Pool #4656 4.000% 03/20/40		07/01/2014	Paydown		46,546	46,546	48,262	48,217	(1,671)			(1,671)		46,546			1,086	03/20/2040	1	
36202F-E5-1	GNMA Pool #4656 4.000% 03/20/40		08/01/2014	Paydown		38,567	38,567	39,989	39,951	(1,385)			(1,385)		38,567			1,028	03/20/2040	1	
36202F-E5-1	GNMA Pool #4656 4.000% 03/20/40		09/01/2014	Paydown		72,371	72,371	75,040	74,970	(2,598)			(2,598)		72,371			2,171	03/20/2040	1	
36206A-6W-8	GNMA Pool #405985 7.000% 09/15/40		07/01/2014	Paydown		1,012	1,012	1,032	1,030	(18)			(18)		1,012			41	09/15/2040	1	
36206A-6W-8	GNMA Pool #405985 7.000% 09/15/40		08/01/2014	Paydown		1,018	1,018	1,038	1,036	(18)			(18)		1,018			54	09/15/2040	1	
36206A-6W-8	GNMA Pool #405985 7.000% 09/15/40		09/01/2014	Paydown		1,024	1,024	1,044	1,043	(19)			(19)		1,024			371	04/15/2034	1	
36209V-EA-8	GNMA Pool #482629 6.750% 04/15/34		07/01/2014	Paydown		9,426	9,426	9,594	9,536	(110)			(110)		9,426			427	04/15/2034	1	
36209V-EA-8	GNMA Pool #482629 6.750% 04/15/34		08/01/2014	Paydown		9,481	9,481	9,650	9,592	(111)			(111)		9,481			483	04/15/2034	1	
36209V-EA-8	GNMA Pool #482629 6.750% 04/15/34		09/01/2014	Paydown		9,536	9,536	9,706	9,648	(112)			(112)		9,536			70	09/15/2039	1	
3620AD-NY-4	GNMA Pool #726807 5.000% 09/15/39		07/01/2014	Paydown		2,399	2,399	2,457	2,455	(57)			(57)		2,399			74	09/15/2039	1	
3620AD-NY-4	GNMA Pool #726807 5.000% 09/15/39		08/01/2014	Paydown		2,222	2,222	2,276	2,274	(52)			(52)		2,222			11	09/15/2039	1	
3620AD-NY-4	GNMA Pool #726807 5.000% 09/15/39		09/01/2014	Paydown		292	292	299	299	(7)			(7)		292			104,659	11/15/2040	1	
3620C5-YY-7	GNMA Pool #749627 4.000% 11/15/40		07/01/2014	Paydown		80,827	80,827	84,338	84,250	(3,423)			(3,423)		80,827			2,791	11/15/2040	1	
3620C5-YY-7	GNMA Pool #749627 4.000% 11/15/40		08/01/2014	Paydown		104,659	104,659	109,205	109,092	(4,433)			(4,433)		104,659			9,245	11/15/2040	1	
3620C5-YY-7	GNMA Pool #749627 4.000% 11/15/40		09/01/2014	Paydown		9,245	9,245	9,646	9,636	(392)			(392)		9,245			1,824	11/15/2040	1	
3620C6-EG-6	GNMA Pool #749935 4.000% 11/15/40		07/01/2014	Paydown		1,824	1,824	1,904	1,901	(76)			(76)		1,824			43	11/15/2040	1	
3620C6-EG-6	GNMA Pool #749935 4.000% 11/15/40		08/01/2014	Paydown		1,805	1,805	1,884	1,881	(76)			(76)		1,805			48	11/15/2040	1	
3620C6-EG-6	GNMA Pool #749935 4.000% 11/15/40		09/01/2014	Paydown		1,792	1,792	1,870	1,867	(75)			(75)		1,792			558	04/15/2034	1	
36210F-HR-0	GNMA Pool #490840 6.600% 04/15/34		07/01/2014	Paydown		14,488	14,488	14,679	14,614	(126)			(126)		14,488			641	04/15/2034	1	
36210F-HR-0	GNMA Pool #490840 6.600% 04/15/34		08/01/2014	Paydown		14,571	14,571	14,762	14,697	(126)			(126)		14,571			725	04/15/2034	1	
36210F-HR-0	GNMA Pool #490840 6.600% 04/15/34		09/01/2014	Paydown		14,654	14,654	14,847	14,781	(127)			(127)		14,654			108	12/15/2030	1	
36212W-5M-5	GNMA Pool #546352 8.000% 12/15/30		07/01/2014	Paydown		2,307	2,307	2,492	2,433	(126)			(126)		2,307			124	12/15/2030	1	
36212W-5M-5	GNMA Pool #546352 8.000% 12/15/30		08/01/2014	Paydown		2,324	2,324	2,509	2,451	(127)			(127)		2,324			110	10/15/2016	1	
36212W-5M-5	GNMA Pool #546352 8.000% 12/15/30		09/01/2014	Paydown		2,340	2,340	2,527	2,468	(128)			(128)		2,340			13	10/15/2016	1	
362160-G9-8	GNMA Pool #179424 9.000% 10/15/16		07/01/2014	Paydown		211	211	219	212	(1)			(1)		211			215	10/15/2016	1	
362160-G9-8	GNMA Pool #179424 9.000% 10/15/16		08/01/2014	Paydown		213	213	221	214	(1)			(1)		213			14	10/15/2016	1	
362160-G9-8	GNMA Pool #179424 9.000% 10/15/16		09/01/2014	Paydown		215	215	223	216	(1)			(1)		215			8	11/15/2016	1	
36217J-EA-5	GNMA Pool #194629 9.000% 11/15/16		07/01/2014	Paydown		148	148	157	153	(5)			(5)		148			264	11/15/2016	1	
36217J-EA-5	GNMA Pool #194629 9.000% 11/15/16		08/01/2014	Paydown		4,403	4,403	4,689	4,556	(153)			(153)		4,403			78	05/15/2019	1	
36218N-JE-2	GNMA Pool #227161 10.000% 05/15/19		07/01/2014	Paydown		78	78	79	78						78			6	05/15/2019	1	
36218N-JE-2	GNMA Pool #227161 10.000% 05/15/19		08/01/2014	Paydown		78	78	79	78						78			6	05/15/2019	1	
36218N-JE-2	GNMA Pool #227161 10.000% 05/15/19		09/01/2014	Paydown		79	79	80	79						79			85,575	08/15/2031	1	
362194-KB-7	GNMA Pool #266790 9.000% 08/15/31		07/01/2014	Paydown		1,629,991	1,629,991	1,727,791	1,691,612	(61,621)			(61,621)		1,629,991			21	05/15/2035	1	
36291E-HB-7	GNMA Pool #625855 5.750% 05/15/35		07/01/2014	Paydown		640	640	701	687	(47)			(47)		640			25	05/15/2035	1	
36291E-HB-7	GNMA Pool #625855 5.750% 05/15/35		08/01/2014	Paydown		644	644	705	691	(47)			(47)		644			28	05/15/2035	1	
36291E-HB-7	GNMA Pool #625855 5.750% 05/15/35		09/01/2014	Paydown		647	647	708	694	(47)			(47)		647			99	10/15/2028	1	
36291H-C9-3	GNMA Pool #628396 6.500% 10/15/28		07/01/2014	Paydown		2,611	2,611	2,774	2,750	(140)			(140)		2,611			113	10/15/2028	1	
36291H-C9-3	GNMA Pool #628396 6.500% 10/15/28		08/01/2014	Paydown		2,613	2,613	2,776	2,753	(140)			(140)		2,613			129	10/15/2028	1	
36291H-C9-3	GNMA Pool #628396 6.500% 10/15/28		09/01/2014	Paydown		2,641	2,641	2,806	2,783	(141)			(141)		2,641			34	09/15/2034	1	
36291J-W3-0	GNMA Pool #629866 6.250% 09/15/34		07/01/2014	Paydown		931	931	945	943	(12)			(12)		931			39	09/15/2034	1	
36291J-W3-0	GNMA Pool #629866 6.250% 09/15/34		08/01/2014	Paydown		936	936	950	948	(12)			(12)		936			44	09/15/2034	1	
36291J-W3-0	GNMA Pool #629866 6.250% 09/15/34		09/01/2014	Paydown		942	942	956	954	(12)			(12)		942			96	11/15/2023	1	
36291J-XA-3	GNMA Pool #629873 5.750% 11/15/23		07/01/2014	Paydown		2,499	2,499	2,537	2,525	(26)			(26)		2,499			109	11/15/2023	1	
36291J-XA-3	GNMA Pool #629873 5.750% 11/15/23		08/01/2014	Paydown		2,512	2,512	2,550	2,539	(26)			(26)		2,512			54	07/15/2043	1	
36291J-XA-3	GNMA Pool #629873 5.750% 11/15/23		09/01/2014	Paydown		2,525	2,525	2,563	2,552	(27)			(27)		2,525			70	07/15/2043	1	
36295F-YU-2	GNMA Pool #669523 6.000% 07/15/43		07/01/2014	Paydown		1,531	1,531	1,584	1,579	(48)			(48)		1,531			5	04/15/2039	1	
36295F-YU-2	GNMA Pool #669523 6.000% 07/15/43		08/01/2014	Paydown		1,539	1,539	1,592	1,587	(48)			(48)		1,539			6	04/15/2039	1	
36295F-YU-2	GNMA Pool #669523 6.000% 07/15/43		09/01/2014	Paydown		1,547	1,547	1,601	1,595	(48)			(48)		1,547			6	04/15/2039	1	
36297D-K3-0	GNMA Pool #708714 5.000% 04/15/39		07/01/2014	Paydown		164	164	169	169	(5)			(5)		164			6	04/15/2039	1	
36297D-K3-0	GNMA Pool #708714 5.000% 04/15/39		08/01/2014	Paydown		165	165	170	170	(5)			(5)		165			6	04/15/2039	1	
36297D-K3-0	GNMA Pool #708714 5.000% 04/15/39		09/01/2014	Paydown		165	165	171	171	(5)			(5)		165			4	03/16/2051	1	
38376G-DN-7	Government National Mtg Assn CMO 4.450% 03/16/51		07/16/2014	Paydown		171	171	179		(8)			(8)		171			4	03/16/2051	1	
38376G-DN-7	Government National Mtg Assn CMO 4.450% 03/16/51		08/16/2014	Paydown		172	172	180		(8)			(8)		172			4	03/16/2051	1	

STATEMENT AS OF SEPTEMBER 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)	
38376G-DN-7	Government National Mtg Assn CMO 4.450% 03/16/51		09/16/2014	Paydown		173	173	181			(9)		(9)		173				5	03/16/2051	1	
38376G-XT-2	Government National Mtg Assn CMO 3.074% 12/01/50		07/01/2014	Paydown		5,157	5,157	5,312	5,299		(142)		(142)		5,157				92	12/01/2050	1	
38376G-XT-2	Government National Mtg Assn CMO 3.074% 12/01/50		08/01/2014	Paydown		1,088	1,088	1,121	1,118		(30)		(30)		1,088				22	12/01/2050	1	
38376G-XT-2	Government National Mtg Assn CMO 3.074% 12/01/50		09/01/2014	Paydown		15,825	15,825	16,300	16,261		(436)		(436)		15,825				365	12/01/2050	1	
912810-PZ-5	U S Treasury Notes TIPS 2.500% 01/15/29		08/04/2014	Bank Of America		773,214	550,000	603,789	635,807	(40,231)	(1,386)		(41,617)		594,190		179,024	179,024	31,020	01/15/2029	1	
912810-OZ-4	U S Treasury Notes 3.125% 02/15/43		07/01/2014	BMO Capital Markets		667,185	700,000	694,807	694,888		54		54		694,942		(27,757)	(27,757)	19,216	02/15/2043	1	
912828-EA-4	U S Treasury Notes TIPS 1.875% 07/15/15		08/04/2014	Barclays Capital		1,262,648	1,000,000	1,048,714	2,505,147		38,819		38,819		1,087,533		175,116	175,116	10,824	07/15/2015	1	
912828-WF-4	U S Treasury Notes TIPS 1.375% 01/15/20		08/22/2014	Bank Of America		2,388,314	2,000,000	2,532,148	2,505,147	(46,972)	(37,587)		(84,559)		2,420,589		(32,275)	(32,275)	33,310	01/15/2020	1	
912828-VB-3	U S Treasury Notes 1.750% 05/15/23		07/01/2014	BNP		5,662,710	6,000,000	5,583,872	5,601,104		18,994		18,994		5,620,098		42,613	42,613	66,196	05/15/2023	1	
0599999. Subtotal - Bonds - U.S. Governments						13,128,716	12,627,984	12,955,923	11,891,766	(87,203)	(59,600)		(146,803)		12,794,218		334,498	334,498	263,209	XXX	XXX	
Bonds - U.S. States, Territories and Possessions																						
419780-M5-7	Hawaii St Ser DE 5.000% 10/01/24		08/13/2014	Citigroup Global		1,508,715	1,500,000	1,615,560	1,520,894		(17,608)		(17,608)		1,503,286		5,429	5,429	66,042	10/01/2024	1FE	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,508,715	1,500,000	1,615,560	1,520,894		(17,608)		(17,608)		1,503,286		5,429	5,429	66,042	XXX	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																						
386154-V7-7	Grand Prairie TX ISD 5.000% 02/15/24		09/25/2014	Hapaolim Securities		2,035,960	2,000,000	2,153,300	2,118,849		(7,150)		(7,150)		2,111,699		(75,739)	(75,739)	112,500	02/15/2024	1FE	
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,035,960	2,000,000	2,153,300	2,118,849		(7,150)		(7,150)		2,111,699		(75,739)	(75,739)	112,500	XXX	XXX	
Bonds - U.S. Special Revenues																						
222102-AA-3	Coulee Med Fndtn WA BAB 6.500% 04/20/36		07/20/2014	Call 100.0000		5,000	5,000	5,000	5,000						5,000				190	04/20/2036	1FE	
222102-AA-3	Coulee Med Fndtn WA BAB 6.500% 04/20/36		08/20/2014	Call 100.0000		10,000	10,000	10,000	10,000						10,000				433	04/20/2036	1FE	
222102-AA-3	Coulee Med Fndtn WA BAB 6.500% 04/20/36		09/20/2014	Call 100.0000		10,000	10,000	10,000	10,000						10,000				488	04/20/2036	1FE	
3128M1-Q7-7	FHLMC Pool #G12378 4.500% 09/15/21		07/01/2014	Paydown		1,302	1,302	1,248	1,257		45		45		1,302				34	09/15/2021	1	
3128M1-Q7-7	FHLMC Pool #G12378 4.500% 09/15/21		08/01/2014	Paydown		1,567	1,567	1,501	1,513		54		54		1,567				47	09/15/2021	1	
3128M1-Q7-7	FHLMC Pool #G12378 4.500% 09/15/21		09/01/2014	Paydown		1,192	1,192	1,142	1,151		41		41		1,192				40	09/15/2021	1	
3128M9-VK-5	FHLMC Pool # G07518 4.000% 02/01/43		07/01/2014	Paydown		85,794	85,794	89,092	85,794		(3,298)		(3,298)		85,794				1,430	02/01/2043	1	
3128M9-VK-5	FHLMC Pool # G07518 4.000% 02/01/43		08/01/2014	Paydown		119,971	119,971	124,583	119,971		(4,611)		(4,611)		119,971				2,399	02/01/2043	1	
3128M9-VK-5	FHLMC Pool # G07518 4.000% 02/01/43		09/01/2014	Paydown		71,484	71,484	74,232	71,484		(2,748)		(2,748)		71,484				1,668	02/01/2043	1	
3128MC-JK-2	FHLMC Pool #G13666 4.500% 09/01/24		07/01/2014	Paydown		12,004	12,004	12,479	12,438		(434)		(434)		12,004				315	09/01/2024	1	
3128MC-JK-2	FHLMC Pool #G13666 4.500% 09/01/24		08/01/2014	Paydown		6,363	6,363	6,615	6,593		(230)		(230)		6,363				191	09/01/2024	1	
3128MC-JK-2	FHLMC Pool #G13666 4.500% 09/01/24		09/01/2014	Paydown		9,952	9,952	10,345	10,312		(360)		(360)		9,952				336	09/01/2024	1	
3128MJ-Q9-4	FHLMC Pool #G08479 3.500% 03/01/42		07/01/2014	Paydown		13,854	13,854	14,313	14,302		(448)		(448)		13,854				283	03/01/2042	1	
3128MJ-Q9-4	FHLMC Pool #G08479 3.500% 03/01/42		08/01/2014	Paydown		10,425	10,425	10,771	10,763		(337)		(337)		10,425				243	03/01/2042	1	
3128MJ-Q9-4	FHLMC Pool #G08479 3.500% 03/01/42		09/01/2014	Paydown		10,058	10,058	10,392	10,384		(325)		(325)		10,058				264	03/01/2042	1	
3128MJ-S4-3	FHLMC Pool #G08538 3.500% 07/01/43		07/01/2014	Paydown		7,439	7,439	7,477	7,477		(38)		(38)		7,439				152	07/01/2043	1	
3128MJ-S4-3	FHLMC Pool #G08538 3.500% 07/01/43		08/01/2014	Paydown		7,846	7,846	7,886	7,886		(40)		(40)		7,846				183	07/01/2043	1	
3128MJ-S4-3	FHLMC Pool #G08538 3.500% 07/01/43		09/01/2014	Paydown		7,302	7,302	7,340	7,339		(37)		(37)		7,302				192	07/01/2043	1	
3128MJ-S8-4	FHLMC Pool #G08542 4.000% 08/01/43		07/01/2014	Paydown		40,054	40,054	41,243	41,231		(1,178)		(1,178)		40,054				935	08/01/2043	1	
3128MJ-S8-4	FHLMC Pool #G08542 4.000% 08/01/43		08/01/2014	Paydown		38,197	38,197	39,331	39,321		(1,123)		(1,123)		38,197				1,019	08/01/2043	1	
3128MJ-S8-4	FHLMC Pool #G08542 4.000% 08/01/43		09/01/2014	Paydown		35,348	35,348	36,397	36,387		(1,040)		(1,040)		35,348				1,060	08/01/2043	1	
3128MS-JA-9	FHLMC Pool #H00257 5.000% 04/01/35		07/01/2014	Paydown		67	67	68	68		(2)		(2)		67				2	04/01/2035	1	
3128MS-JA-9	FHLMC Pool #H00257 5.000% 04/01/35		08/01/2014	Paydown		271	271	279	278		(7)		(7)		271				9	04/01/2035	1	
3128MS-JA-9	FHLMC Pool #H00257 5.000% 04/01/35		09/01/2014	Paydown		343	343	353	352		(9)		(9)		343				13	04/01/2035	1	
3128PP-6C-2	FHLMC Pool #J10867 4.500% 09/01/24		07/01/2014	Paydown		7,631	7,631	7,914	7,890		(259)		(259)		7,631				200	09/01/2024	1	
3128PP-6C-2	FHLMC Pool #J10867 4.500% 09/01/24		08/01/2014	Paydown		1,440	1,440	1,493	1,489		(49)		(49)		1,440				43	09/01/2024	1	
3128PP-6C-2	FHLMC Pool #J10867 4.500% 09/01/24		09/01/2014	Paydown		7,519	7,519	7,797	7,774		(255)		(255)		7,519				254	09/01/2024	1	
3128PP-H4-8	FHLMC Pool #J10251 4.000% 07/01/24		07/01/2014	Paydown		3,717	3,717	3,682	3,685		32		32		3,717				87	07/01/2024	1	
3128PP-H4-8	FHLMC Pool #J10251 4.000% 07/01/24		08/01/2014	Paydown		52,818	52,818	52,314	52,357		461		461		52,818				1,408	07/01/2024	1	
3128PP-H4-8	FHLMC Pool #J10251 4.000% 07/01/24		09/01/2014	Paydown		2,774	2,774	2,748	2,750		24		24		2,774				83	07/01/2024	1	
3128PP-H5-5	FHLMC Pool #J10252 4.000% 07/01/24		07/01/2014	Paydown		6,182	6,182	6,123	6,127		55		55		6,182				144	07/01/2024	1	
3128PP-H5-5	FHLMC Pool #J10252 4.000% 07/01/24		08/01/2014	Paydown		6,218	6,218	6,159	6,163		55		55		6,218				166	07/01/2024	1	
3128PP-H5-5	FHLMC Pool #J10252 4.000% 07/01/24		09/01/2014	Paydown		9,579	9,579	9,488	9,494		85		85		9,579				287	07/01/2024	1	
3128PP-HZ-9	FHLMC Pool #J10248 4.500% 07/01/24		07/01/2014	Paydown		2,922	2,922	2,973	2,969		(47)		(47)		2,922				77	07/01/2024	1	
3128PP-HZ-9	FHLMC Pool #J10248 4.500% 07/01/24		08/01/2014	Paydown		3,079	3,079	3,133	3,128		(49)											

STATEMENT AS OF SEPTEMBER 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)
3128PP-HZ-9	FHLMC Pool #J10248 4.500% 07/01/24		09/01/2014	Paydown		2,869	2,869	2,919	2,915		(46)		(46)		2,869				.97	07/01/2024	1
3128PP-WM-1	FHLMC Pool #J10652 4.500% 10/01/24		07/01/2014	Paydown		5,677	5,677	5,838	5,822		(145)		(145)		5,677				149	10/01/2024	1
3128PP-WM-1	FHLMC Pool #J10652 4.500% 10/01/24		08/01/2014	Paydown		5,625	5,785	5,625	5,769		(144)		(144)		5,625				169	10/01/2024	1
3128PP-WM-1	FHLMC Pool #J10652 4.500% 10/01/24		09/01/2014	Paydown		5,826	5,826	5,991	5,975		(149)		(149)		5,826				197	10/01/2024	1
3128PQ-E9-8	FHLMC Pool #J11060 4.500% 10/01/24		07/01/2014	Paydown		3,262	3,262	3,383	3,370		(108)		(108)		3,262				.86	10/01/2024	1
3128PQ-E9-8	FHLMC Pool #J11060 4.500% 10/01/24		08/01/2014	Paydown		5,610	5,610	5,818	5,795		(185)		(185)		5,610				168	10/01/2024	1
3128PQ-E9-8	FHLMC Pool #J11060 4.500% 10/01/24		09/01/2014	Paydown		2,092	2,092	2,170	2,161		(69)		(69)		2,092				.71	10/01/2024	1
31292S-AF-7	FHLMC Pool #C09006 3.000% 07/01/42		07/01/2014	Paydown		16,467	16,467	17,102	17,086		(619)		(619)		16,467				288	07/01/2042	1
31292S-AF-7	FHLMC Pool #C09006 3.000% 07/01/42		08/01/2014	Paydown		7,878	7,878	8,182	8,174		(296)		(296)		7,878				158	07/01/2042	1
31292S-AF-7	FHLMC Pool #C09006 3.000% 07/01/42		09/01/2014	Paydown		26,629	26,629	27,656	27,630		(1,001)		(1,001)		26,629				599	07/01/2042	1
31292S-AH-3	FHLMC Pool #C09008 3.000% 08/01/42		07/01/2014	Paydown		21,520	21,520	22,250	22,232		(712)		(712)		21,520				377	08/01/2042	1
31292S-AH-3	FHLMC Pool #C09008 3.000% 08/01/42		08/01/2014	Paydown		13,420	13,420	13,875	13,864		(444)		(444)		13,420				268	08/01/2042	1
31292S-AH-3	FHLMC Pool #C09008 3.000% 08/01/42		09/01/2014	Paydown		9,897	9,897	10,233	10,225		(327)		(327)		9,897				223	08/01/2042	1
312945-V5-4	FHLMC Pool #A96936 4.000% 02/01/41		07/01/2014	Paydown		6,764	6,764	7,113	7,112		(348)		(348)		6,764				158	02/01/2041	1
312945-V5-4	FHLMC Pool #A96936 4.000% 02/01/41		08/01/2014	Paydown		5,488	5,488	5,771	5,770		(282)		(282)		5,488				146	02/01/2041	1
312945-V5-4	FHLMC Pool #A96936 4.000% 02/01/41		09/01/2014	Paydown		5,456	5,456	5,738	5,737		(281)		(281)		5,456				164	02/01/2041	1
31294T-7M-2	FHLMC Pool #E09000 3.000% 06/01/27		07/01/2014	Paydown		29,185	29,185	30,482	30,416		(1,231)		(1,231)		29,185				511	06/01/2027	1
31294T-7M-2	FHLMC Pool #E09000 3.000% 06/01/27		08/01/2014	Paydown		18,228	18,228	19,039	18,997		(769)		(769)		18,228				365	06/01/2027	1
31294T-7M-2	FHLMC Pool #E09000 3.000% 06/01/27		09/01/2014	Paydown		27,394	27,394	28,612	28,550		(1,155)		(1,155)		27,394				616	06/01/2027	1
31306X-2A-0	FHLMC Pool #J20769 2.500% 10/01/27		07/01/2014	Paydown		115,779	115,779	120,899	120,596		(4,817)		(4,817)		115,779				1,688	10/01/2027	1
31306X-2A-0	FHLMC Pool #J20769 2.500% 10/01/27		08/01/2014	Paydown		68,236	68,236	71,253	71,074		(2,839)		(2,839)		68,236				1,137	10/01/2027	1
31306X-2A-0	FHLMC Pool #J20769 2.500% 10/01/27		09/01/2014	Paydown		70,329	70,329	73,439	73,255		(2,926)		(2,926)		70,329				1,319	10/01/2027	1
31307F-FY-2	FHLMC Pool #J26483 3.000% 11/01/28		07/01/2014	Paydown		8,879	8,879	9,159	9,158		(279)		(279)		8,879				155	11/01/2028	1
31307F-FY-2	FHLMC Pool #J26483 3.000% 11/01/28		08/01/2014	Paydown		8,767	8,767	9,044	9,042		(275)		(275)		8,767				175	11/01/2028	1
31307F-FY-2	FHLMC Pool #J26483 3.000% 11/01/28		09/01/2014	Paydown		9,708	9,708	10,014	10,013		(305)		(305)		9,708				218	11/01/2028	1
3132GU-KM-5	FHLMC Pool #009000 3.500% 06/01/42		07/01/2014	Paydown		22,322	22,322	23,313	23,291		(969)		(969)		22,322				456	06/01/2042	1
3132GU-KM-5	FHLMC Pool #009000 3.500% 06/01/42		08/01/2014	Paydown		31,810	31,810	33,222	33,191		(1,380)		(1,380)		31,810				742	06/01/2042	1
3132GU-KM-5	FHLMC Pool #009000 3.500% 06/01/42		09/01/2014	Paydown		22,635	22,635	23,640	23,618		(982)		(982)		22,635				594	06/01/2042	1
3132HI-ZZ-7	FHLMC Pool #Q11660 3.000% 10/01/42		07/01/2014	Paydown		70,415	70,415	73,199	73,101		(2,686)		(2,686)		70,415				1,232	10/01/2042	1
3132HI-ZZ-7	FHLMC Pool #Q11660 3.000% 10/01/42		08/01/2014	Paydown		73,957	73,957	76,880	76,778		(2,821)		(2,821)		73,957				1,479	10/01/2042	1
3132HI-ZZ-7	FHLMC Pool #Q11660 3.000% 10/01/42		09/01/2014	Paydown		7,774	7,774	8,081	8,070		(297)		(297)		7,774				175	10/01/2042	1
3132HR-D8-0	FHLMC Pool #Q14627 3.000% 01/01/43		07/01/2014	Paydown		3,303	3,303	3,446	3,443		(139)		(139)		3,303				.58	01/01/2043	1
3132HR-D8-0	FHLMC Pool #Q14627 3.000% 01/01/43		08/01/2014	Paydown		3,208	3,208	3,347	3,343		(135)		(135)		3,208				.64	01/01/2043	1
3132HR-D8-0	FHLMC Pool #Q14627 3.000% 01/01/43		09/01/2014	Paydown		3,318	3,318	3,461	3,458		(140)		(140)		3,318				.75	01/01/2043	1
3132J8-UR-9	FHLMC Pool #Q17391 4.000% 04/01/43		07/01/2014	Paydown		18,557	18,557	19,340	19,340		(783)		(783)		18,557				247	04/01/2043	1
3132J8-UR-9	FHLMC Pool #Q17391 4.000% 04/01/43		08/01/2014	Paydown		3,916	3,916	4,081			(165)		(165)		3,916				.65	04/01/2043	1
3132J8-UR-9	FHLMC Pool #Q17391 4.000% 04/01/43		09/01/2014	Paydown		3,898	3,898	4,062			(164)		(164)		3,898				.78	04/01/2043	1
3132JM-2E-8	FHLMC Pool #Q20773 4.000% 08/01/43		07/01/2014	Paydown		62,269	62,269	65,236	65,214		(2,946)		(2,946)		62,269				1,453	08/01/2043	1
3132JM-2E-8	FHLMC Pool #Q20773 4.000% 08/01/43		08/01/2014	Paydown		5,431	5,431	5,690	5,688		(257)		(257)		5,431				145	08/01/2043	1
3132JM-2E-8	FHLMC Pool #Q20773 4.000% 08/01/43		09/01/2014	Paydown		57,149	57,149	59,872	59,852		(2,704)		(2,704)		57,149				1,715	08/01/2043	1
3132JP-P9-7	FHLMC Pool #Q22248 4.000% 10/01/43		07/01/2014	Paydown		322	322	338	338		(16)		(16)		322				.7	10/01/2043	1
3132JP-P9-7	FHLMC Pool #Q22248 4.000% 10/01/43		08/01/2014	Paydown		3,245	3,245	3,411	3,411		(166)		(166)		3,245				.87	10/01/2043	1
3132JP-P9-7	FHLMC Pool #Q22248 4.000% 10/01/43		09/01/2014	Paydown		320	320	337	337		(16)		(16)		320				.10	10/01/2043	1
3132JQ-F6-2	FHLMC Pool # Q22889 4.000% 11/01/43		09/01/2014	Paydown		10,667	10,667	11,290			(623)		(623)		10,667				.36	11/01/2043	1
3132L5-SE-4	FHLMC Pool #V80517 4.000% 10/01/43		09/01/2014	Paydown		15,537	15,537	16,428			(891)		(891)		15,537				.52	10/01/2043	1
3136AC-U5-8	Federal National Mortgage Assn 3.500% 08/25/42		07/25/2014	Paydown		19,301	19,301	20,061	20,059		(757)		(757)		19,301				.394	08/25/2042	1
3136AC-U5-8	Federal National Mortgage Assn 3.500% 08/25/42		08/25/2014	Paydown		19,598	19,598	20,370	20,367		(769)		(769)		19,598				.457	08/25/2042	1
3136AC-U5-8	Federal National Mortgage Assn 3.500% 08/25/42		09/25/2014	Paydown		19,972	19,972	20,759	20,756		(784)		(784)		19,972				.524	08/25/2042	1
3136AE-ZQ-3	Federal National Mortgage Assn 2.500% 06/25/43		07/25/2014	Paydown		97,099	97,099	95,977	95,978		1,121		1,121		97,099				1,416	06/25/2043	1
3136AE-ZQ-3	Federal National Mortgage Assn 2.500% 06/25/43		08/25/2014	Paydown		96,416	96,416	95,301	95,303		1,113		1,113		96,416				1,607	06/25/2043	1
3136AE-ZQ-3	Federal National Mortgage Assn 2.500% 06/25/43		09/25/2014	Paydown		95,738	95,738	94,631	94,632		1,105		1,105		95,738				1,795	06/25/2043	1

E05.2

STATEMENT AS OF SEPTEMBER 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	For-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)
3136AF-Y8-1	Federal National Mortgage Assn 3.500% 02/25/43		07/25/2014	Paydown		11,872	11,872	12,306	12,306		(434)		(434)		11,872				242	02/25/2043	1
3136AF-Y8-1	Federal National Mortgage Assn 3.500% 02/25/43		08/25/2014	Paydown		14,707	14,707	15,245	15,245		(538)		(538)		14,707				343	02/25/2043	1
3136AF-Y8-1	Federal National Mortgage Assn 3.500% 02/25/43		09/25/2014	Paydown		8,426	8,426	8,735	8,735		(308)		(308)		8,426				221	02/25/2043	1
3137AC-P3-7	Federal Home Loan Mtg Corp CMO 4.000% 09/15/40		07/15/2014	Paydown		7,730	7,730	8,097	8,071		(341)		(341)		7,730				180	09/15/2040	1
3137AC-P3-7	Federal Home Loan Mtg Corp CMO 4.000% 09/15/40		08/15/2014	Paydown		7,787	7,787	8,157	8,131		(343)		(343)		7,787				208	09/15/2040	1
3137AC-P3-7	Federal Home Loan Mtg Corp CMO 4.000% 09/15/40		09/15/2014	Paydown		8,354	8,354	8,751	8,722		(368)		(368)		8,354				251	09/15/2040	1
3137B4-Z5-8	Federal Home Loan Mtg Corp CMO 3.000% 07/15/32		07/15/2014	Paydown		11,050	11,050	11,333	11,331		(282)		(282)		11,050				193	07/15/2032	1Z
3137B4-Z5-8	Federal Home Loan Mtg Corp CMO 3.000% 07/15/32		08/15/2014	Paydown		13,756	13,756	14,108	14,106		(351)		(351)		13,756				275	07/15/2032	1Z
3137B4-Z5-8	Federal Home Loan Mtg Corp CMO 3.000% 07/15/32		09/15/2014	Paydown		5,583	5,583	5,726	5,725		(142)		(142)		5,583				126	07/15/2032	1Z
3137B8-PP-6	Federal Home Loan Mtg Corp CMO 4.000% 03/15/44		07/15/2014	Paydown		9,384	9,384	9,906			(522)		(522)		9,384				94	03/15/2044	1
3137B8-PP-6	Federal Home Loan Mtg Corp CMO 4.000% 03/15/44		08/15/2014	Paydown		9,331	9,331	9,850			(519)		(519)		9,331				124	03/15/2044	1
3137B8-PP-6	Federal Home Loan Mtg Corp CMO 4.000% 03/15/44		09/15/2014	Paydown		9,277	9,277	9,794			(516)		(516)		9,277				155	03/15/2044	1
3137B9-BZ-7	Federal Home Loan Mtg Corp CMO 0.492% 01/25/21		07/25/2014	Paydown		293	293	293							293					01/25/2021	1
3137B9-BZ-7	Federal Home Loan Mtg Corp CMO 0.492% 01/25/21		08/25/2014	Paydown		281	281	281							281					01/25/2021	1
3137B9-BZ-7	Federal Home Loan Mtg Corp CMO 0.492% 01/25/21		09/25/2014	Paydown		288	288	288							288				1	01/25/2021	1
31385X-EW-3	FNMA Pool #555549 ARM 5.000% 06/01/18		07/01/2014	Paydown		14,608	14,608	14,863	14,753		(145)		(145)		14,608				426	06/01/2018	1
31385X-EW-3	FNMA Pool #555549 ARM 5.000% 06/01/18		08/01/2014	Paydown		13,999	13,999	14,244	14,138		(139)		(139)		13,999				467	06/01/2018	1
31385X-EW-3	FNMA Pool #555549 ARM 5.000% 06/01/18		09/01/2014	Paydown		12,749	12,749	12,972	12,875		(127)		(127)		12,749				478	06/01/2018	1
31385X-NF-0	FNMA Pool #555790 ARM 4.042% 10/01/33		07/01/2014	Paydown		1,896	1,896	1,922	1,919		(23)		(23)		1,896				25	10/01/2033	1
31385X-NF-0	FNMA Pool #555790 ARM 4.042% 10/01/33		08/01/2014	Paydown		11,514	11,514	11,672	11,655		(141)		(141)		11,514				175	10/01/2033	1
31385X-NF-0	FNMA Pool #555790 ARM 4.042% 10/01/33		09/01/2014	Paydown		6,416	6,416	6,504	6,495		(78)		(78)		6,416				109	10/01/2033	1
3138WQ-L3-4	FNMA Pool #AT3045 3.000% 04/01/43		07/01/2014	Paydown		65,611	65,611	68,564	68,518		(2,906)		(2,906)		65,611				1,148	04/01/2043	1
3138WQ-L3-4	FNMA Pool #AT3045 3.000% 04/01/43		08/01/2014	Paydown		8,712	8,712	9,104	9,098		(386)		(386)		8,712				174	04/01/2043	1
3138WQ-L3-4	FNMA Pool #AT3045 3.000% 04/01/43		09/01/2014	Paydown		8,447	8,447	8,827	8,821		(374)		(374)		8,447				190	04/01/2043	1
31390U-MU-7	FNMA Pool #656571 ARM 3.977% 05/01/33		07/01/2014	Paydown		878	878	880	879		(2)		(2)		878				12	05/01/2033	1
31390U-MU-7	FNMA Pool #656571 ARM 3.977% 05/01/33		08/01/2014	Paydown		914	914	917	916		(2)		(2)		914				15	05/01/2033	1
31390U-MU-7	FNMA Pool #656571 ARM 3.977% 05/01/33		09/01/2014	Paydown		10,879	10,879	10,906	10,901		(21)		(21)		10,879				197	05/01/2033	1
31395M-QS-1	Federal Home Loan Mtg CMO 4.500% 02/15/35		07/01/2014	Paydown		3,493	3,493	3,587	3,554		(61)		(61)		3,493				92	02/15/2035	1
31395M-QS-1	Federal Home Loan Mtg CMO 4.500% 02/15/35		08/01/2014	Paydown		3,407	3,407	3,498	3,466		(59)		(59)		3,407				102	02/15/2035	1
31395M-QS-1	Federal Home Loan Mtg CMO 4.500% 02/15/35		09/01/2014	Paydown		3,322	3,322	3,412	3,380		(58)		(58)		3,322				112	02/15/2035	1
31397Q-S6-6	Federal National Mtg Assn CMO 3.500% 07/25/24		07/01/2014	Paydown		8,081	8,081	8,291	8,240		(159)		(159)		8,081				165	07/25/2024	1
31397Q-S6-6	Federal National Mtg Assn CMO 3.500% 07/25/24		08/01/2014	Paydown		4,766	4,766	4,889	4,859		(94)		(94)		4,766				111	07/25/2024	1
31397Q-S6-6	Federal National Mtg Assn CMO 3.500% 07/25/24		09/01/2014	Paydown		7,292	7,292	7,481	7,435		(143)		(143)		7,292				191	07/25/2024	1
31402H-Z2-0	FNMA Pool #729861 ARM 4.356% 11/01/33		07/01/2014	Paydown		1,006	1,006	1,037	1,033		(28)		(28)		1,006				14	11/01/2033	1
31402H-Z2-0	FNMA Pool #729861 ARM 4.356% 11/01/33		08/01/2014	Paydown		1,008	1,008	1,040	1,036		(28)		(28)		1,008				16	11/01/2033	1
31402H-Z2-0	FNMA Pool #729861 ARM 4.356% 11/01/33		09/01/2014	Paydown		1,019	1,019	1,051	1,047		(28)		(28)		1,019				18	11/01/2033	1
31402R-AD-1	FNMA Pool #735404 4.500% 04/01/20		07/01/2014	Paydown		2,154	2,154	2,088	2,102		52		52		2,154				57	04/01/2020	1
31402R-AD-1	FNMA Pool #735404 4.500% 04/01/20		08/01/2014	Paydown		2,120	2,120	2,055	2,069		51		51		2,120				64	04/01/2020	1
31402R-AD-1	FNMA Pool #735404 4.500% 04/01/20		09/01/2014	Paydown		2,253	2,253	2,184	2,199		54		54		2,253				76	04/01/2020	1
31403D-YB-9	FNMA Pool #746006 ARM 2.518% 12/01/33		07/01/2014	Paydown		2,530	2,530	2,620	2,592		(62)		(62)		2,530				35	12/01/2033	1

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STATEMENT AS OF SEPTEMBER 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)
31403D-YB-9	FNMA Pool #746006 ARM 2.518% 12/01/33		08/01/2014	Paydown		2,458	2,458	2,546	2,519		(61)		(61)		2,458				39	12/01/2033	1FE
31403D-YB-9	FNMA Pool #746006 ARM 2.518% 12/01/33		09/01/2014	Paydown		2,757	2,757	2,855	2,825		(68)		(68)		2,757				50	12/01/2033	1FE
31405Q-AX-6	FNMA Pool #795722 ARM 4.638% 10/01/34		07/01/2014	Paydown		1,007	1,007	1,022	1,020		(13)		(13)		1,007				14	10/01/2034	1FE
31405Q-AX-6	FNMA Pool #795722 ARM 4.638% 10/01/34		08/01/2014	Paydown		901	901	914	912		(12)		(12)		901				14	10/01/2034	1FE
31405Q-AX-6	FNMA Pool #795722 ARM 4.638% 10/01/34		09/01/2014	Paydown		959	959	973	971		(12)		(12)		959				17	10/01/2034	1FE
31412U-AJ-9	FNMA Pool #934809 4.500% 03/01/24		07/01/2014	Paydown		7,971	7,971	8,254	8,231		(260)		(260)		7,971				209	03/01/2024	1FE
31412U-AJ-9	FNMA Pool #934809 4.500% 03/01/24		08/01/2014	Paydown		1,666	1,666	1,725	1,720		(54)		(54)		1,666				50	03/01/2024	1FE
31412U-AJ-9	FNMA Pool #934809 4.500% 03/01/24		09/01/2014	Paydown		1,890	1,890	1,957	1,952		(62)		(62)		1,890				64	03/01/2024	1FE
31414R-PK-5	FNMA Pool #973926 4.959% 05/01/38		07/01/2014	Paydown		621	621	630	630		(10)		(10)		621				17	05/01/2038	1FE
31414R-PK-5	FNMA Pool #973926 4.959% 05/01/38		08/01/2014	Paydown		621	621	631	631		(10)		(10)		621				20	05/01/2038	1FE
31414R-PK-5	FNMA Pool #973926 4.959% 05/01/38		09/01/2014	Paydown		624	624	634	634		(10)		(10)		624				22	05/01/2038	1FE
31418A-HX-9	FNMA Pool #HA1145 3.000% 08/01/27		07/01/2014	Paydown		17,220	17,220	18,137	18,089		(869)		(869)		17,220				301	08/01/2027	1FE
31418A-HX-9	FNMA Pool #HA1145 3.000% 08/01/27		08/01/2014	Paydown		14,288	14,288	15,049	15,009		(721)		(721)		14,288				286	08/01/2027	1FE
31418A-HX-9	FNMA Pool #HA1145 3.000% 08/01/27		09/01/2014	Paydown		9,780	9,780	10,301	10,274		(493)		(493)		9,780				220	08/01/2027	1FE
31418V-KJ-0	FNMA Pool #AD7496 3.500% 01/01/26		07/01/2014	Paydown		966	966	973	972		(6)		(6)		966				20	01/01/2026	1FE
31418V-KJ-0	FNMA Pool #AD7496 3.500% 01/01/26		08/01/2014	Paydown		1,398	1,398	1,408	1,407		(9)		(9)		1,398				33	01/01/2026	1FE
31418V-KJ-0	FNMA Pool #AD7496 3.500% 01/01/26		09/01/2014	Paydown		942	942	949	948		(6)		(6)		942				25	01/01/2026	1FE
438701-UA-0	Honolulu HI 5.000% 07/01/17		08/13/2014	Southwest Securities		520,785	500,000	532,701	518,901		(7,671)		(7,671)		511,230		9,555	9,555	28,264	07/01/2017	1FE
438701-UN-2	Honolulu HI 5.000% 07/01/17		09/26/2014	Pershing		175,918	170,000	181,118	176,346		(3,151)		(3,151)		173,196		2,722	2,722	10,625	07/01/2017	1FE
45884A-PT-4	Intermountain Pwr Agy UT Pwr Ser A 6.150% 07/01/14		07/01/2014	Maturity		530,000	530,000	596,340	530,000						530,000				32,595	07/01/2014	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						3,488,838	3,462,136	3,640,038	3,179,183		(76,141)		(76,141)		3,476,561		12,277	12,277	119,001	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
05947U-M2-1	Bank of America Comm Mtg CMO 4.857% 07/10/43		07/01/2014	Paydown		11,235	11,235	10,935	11,176		59		59		11,235				318	07/10/2043	1FM
05947U-M2-1	Bank of America Comm Mtg CMO 4.857% 07/10/43		08/01/2014	Paydown		10,661	10,661	10,377	10,606		56		56		10,661				345	07/10/2043	1FM
05947U-M2-1	Bank of America Comm Mtg CMO 4.857% 07/10/43		09/01/2014	Paydown		10,920	10,920	10,629	10,863		57		57		10,920				398	07/10/2043	1FM
06051G-ED-7	Bank of America Corp 3.700% 09/01/15		09/18/2014	Marketaxess Corp		1,541,595	1,500,000	1,520,625	1,508,486		(3,643)		(3,643)		1,504,843		36,752	36,752	58,892	09/01/2015	1FE
07388N-AE-6	Bear Stearns Comm Mtg CMO 5.537% 10/12/41		07/01/2014	Paydown		5,786	5,786	6,377	6,052		(266)		(266)		5,786				188	10/12/2041	1FM
07388N-AE-6	Bear Stearns Comm Mtg CMO 5.537% 10/12/41		08/01/2014	Paydown		5,316	5,316	5,860	5,561		(245)		(245)		5,316				197	10/12/2041	1FM
07388N-AE-6	Bear Stearns Comm Mtg CMO 5.537% 10/12/41		09/01/2014	Paydown		5,344	5,344	5,890	5,590		(246)		(246)		5,344				223	10/12/2041	1FM
126171-AF-4	Comm Mortgage Pass-Thru CMO 5.116% 06/10/44		07/01/2014	Paydown		10,634	10,634	10,370	10,576		58		58		10,634				317	06/10/2044	1FM
126171-AF-4	Comm Mortgage Pass-Thru CMO 5.116% 06/10/44		08/01/2014	Paydown		51,467	51,467	50,188	51,185		281		281		51,467				1,757	06/10/2044	1FM
126171-AF-4	Comm Mortgage Pass-Thru CMO 5.116% 06/10/44		09/01/2014	Paydown		9,825	9,825	9,581	9,771		54		54		9,825				377	06/10/2044	1FM
126380-AB-0	Credit Suisse Mtg Cap Cert CMO 5.500% 11/25/36		07/01/2014	Paydown		3,670	3,670	3,486	3,486		184		184		3,670				118	11/25/2036	1FM
126380-AB-0	Credit Suisse Mtg Cap Cert CMO 5.500% 11/25/36		08/01/2014	Paydown		1,197	1,197	1,137	1,137		60		60		1,197				44	11/25/2036	1FM
126380-AB-0	Credit Suisse Mtg Cap Cert CMO 5.500% 11/25/36		09/01/2014	Paydown		1,259	1,259	1,196	1,196		63		63		1,259				52	11/25/2036	1FM
161542-DQ-5	Chase Fdg Ln Acq Trust 1.352% 05/25/34		07/25/2014	Paydown		729	729	733	729		225		225		729				6	05/25/2034	6FM
161542-DQ-5	Chase Fdg Ln Acq Trust 1.352% 05/25/34		08/25/2014	Paydown		1,825	1,825	1,466	1,272		563	1,359	553		1,825				17	05/25/2034	6FM
161542-DQ-5	Chase Fdg Ln Acq Trust 1.352% 05/25/34		09/25/2014	Paydown		1,424	1,424	364	993		439	1,060	431		1,424				15	05/25/2034	6FM
161571-GB-4	Chase Issuance Trust Ser 2013-A7 0.584% 09/15/20		08/04/2014	FTN Financial Sec		2,759,023	2,750,000	2,754,082	2,753,928		(399)		(399)		2,753,529		5,495	5,495	10,467	09/15/2020	1FE
172967-FD-8	Citigroup Inc 4.750% 05/19/15		07/14/2014	Citigroup Global		1,293,000	1,250,000	1,322,750	1,274,458		(9,472)		(9,472)		1,284,987		28,013	28,013	39,089	05/19/2015	1FE
17305E-FE-0	Citibank Credit Card Issuance SER 2013-A6 1.320% 09/07/18		09/02/2014	FTN Financial Sec		3,021,563	3,000,000	3,030,703			(3,918)		(3,918)		3,026,785		(5,222)	(5,222)	37,950	09/07/2018	1FE
20173Q-AB-7	Greenwich Capital Comm Fding CMO 5.381% 03/10/39		08/01/2014	Paydown		1,383	1,383	1,396	1,383						1,383				50	03/10/2039	1FM
20173Q-AB-7	Greenwich Capital Comm Fding CMO 5.381% 03/10/39		09/01/2014	Paydown		345,608	345,608	348,956	345,672		(65)		(65)		345,608				13,948	03/10/2039	1FM
254683-BE-4	Discover Card Execution Note Ser 2013-A5 1.040% 04/15/19		09/02/2014	FTN Financial Sec		1,300,559	1,300,000	1,301,879			(210)		(210)		1,301,669		(1,110)	(1,110)	8,638	04/15/2019	1FE
294549-AM-2	EQT Corp 5.150% 03/01/18		07/14/2014	Morgan Stanley		2,185,580	2,000,000	2,068,720	2,025,257		(3,003)		(3,003)		2,022,255				90,125	03/01/2018	2FE

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STATEMENT AS OF SEPTEMBER 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 Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Design-ation or Market In-dicator (a)
41283N-AE-1	Harley-Davidson Motorcycle Tr 1.310%		03/15/15	Paydown		101,590	101,590	101,579	101,586			4	4		101,590				.887	03/15/2015	1FE
41283N-AE-1	Harley-Davidson Motorcycle Tr 1.310%		03/15/15	Paydown		95,615	95,615	95,605	95,611			4	4		95,615				.939	03/15/2015	1FE
44923Y-AD-9	Hyundai Auto Receivables Trust 1.630%		03/15/17	Paydown		38,511	38,511	38,507	38,511						38,511				.366	03/15/2017	1FE
44923Y-AD-9	Hyundai Auto Receivables Trust 1.630%		03/15/17	Paydown		38,329	38,329	38,325	38,329						38,329				.416	03/15/2017	1FE
44923Y-AD-9	Hyundai Auto Receivables Trust 1.630%		03/15/17	Paydown		36,467	36,467	36,464	36,467						36,467				.446	03/15/2017	1FE
452570-AE-4	IMPAC Secured Assets Corp CMO 0.154%		04/25/37	Paydown		1,784	1,784	1,784	1,558	226			226		1,784				.4	04/25/2037	1FM
452570-AE-4	IMPAC Secured Assets Corp CMO 0.154%		04/25/37	Paydown		6,168	6,168	6,168	5,387	781			781		6,168				.17	04/25/2037	1FM
452570-AE-4	IMPAC Secured Assets Corp CMO 0.154%		04/25/37	Paydown		1,494	1,494	1,494	1,304	189			189		1,494				.5	04/25/2037	1FM
52108R-AE-2	LB LBS Comm Mtg Trust CMO 5.897% 05/15/16		07/11/2014	Paydown		7,675	7,675	7,733	7,688		(13)		(13)		7,675				.264	05/15/2016	1FM
52108R-AE-2	LB LBS Comm Mtg Trust CMO 5.897% 05/15/16		08/11/2014	Paydown		7,385	7,385	7,440	7,397		(12)		(12)		7,385				.291	05/15/2016	1FM
52108R-AE-2	LB LBS Comm Mtg Trust CMO 5.897% 05/15/16		09/11/2014	Paydown		7,642	7,642	7,699	7,654		(12)		(12)		7,642				.339	05/15/2016	1FM
55265K-2G-3	Master Asset Sec Tr CMO 5.250% 12/25/33		07/01/2014	Paydown		33,560	33,560	32,354	32,948			612	612		33,560				1,027	12/25/2033	1FM
55265K-2G-3	Master Asset Sec Tr CMO 5.250% 12/25/33		08/01/2014	Paydown		18,493	18,493	17,828	18,158			337	337		18,493				.67	12/25/2033	1FM
55265K-2G-3	Master Asset Sec Tr CMO 5.250% 12/25/33		09/01/2014	Paydown		1,939	1,939	1,869	1,904			35	35		1,939				.74	12/25/2033	1FM
57164W-AA-9	Marriott Vacation Clb Own Trst 7.198%		05/20/30	Paydown		23,303	23,303	23,303	23,269			34	34		23,303				.978	05/20/2030	1FE
57164W-AA-9	Marriott Vacation Clb Own Trst 7.198%		05/20/30	Paydown		23,076	23,076	23,075	23,042			34	34		23,076				1,107	05/20/2030	1FE
57164W-AA-9	Marriott Vacation Clb Own Trst 7.198%		05/20/30	Paydown		24,126	24,126	24,126	24,091			36	36		24,126				1,302	05/20/2030	1FE
59018Y-RZ-6	Merrill Lynch & Co Inc 5.300% 09/30/15		09/18/2014	BNP		2,092,220	2,000,000	2,082,680	2,015,412		(6,194)		(6,194)		2,009,218		83,002	83,002	103,939	09/30/2015	1FE
69430B-GV-3	Pacific Gas & Electric Co 4.250% 05/15/21		07/14/2014	Clearstream		2,984,685	2,750,000	2,777,803	2,771,541		(1,399)		(1,399)		2,770,142		214,543	214,543	78,241	05/15/2021	1FE
82650A-AA-6	Sierra Rec Fding Co 1.870% 08/20/29		07/20/2014	Paydown		19,551	19,551	19,547	19,548			3	3		19,551				.213	08/20/2029	1FE
82650A-AA-6	Sierra Rec Fding Co 1.870% 08/20/29		08/20/2014	Paydown		16,873	16,873	16,870	16,870			3	3		16,873				.210	08/20/2029	1FE
82650A-AA-6	Sierra Rec Fding Co 1.870% 08/20/29		09/20/2014	Paydown		14,248	14,248	14,245	14,245			2	2		14,248				.200	08/20/2029	1FE
82651N-AA-7	Sierra Rec Fding Co 144A 3.510% 11/20/25		07/20/2014	Paydown		16,868	16,868	16,866	16,867			1	1		16,868				.345	11/20/2025	1FE
82651N-AA-7	Sierra Rec Fding Co 144A 3.510% 11/20/25		08/20/2014	Paydown		17,385	17,385	17,384	17,385			1	1		17,385				.407	11/20/2025	1FE
82651N-AA-7	Sierra Rec Fding Co 144A 3.510% 11/20/25		09/20/2014	Paydown		13,826	13,826	13,825	13,826			1	1		13,826				.364	11/20/2025	1FE
92343V-BS-2	Verizon Communications 6.400% 09/15/33		08/18/2014	Tax Free Exchange		1,320,305	1,196,000	1,323,474			(3,169)		(3,169)		1,320,305				50,062	09/15/2033	2FE
92343V-CJ-1	Verizon Communications 4.862% 08/21/46		08/21/2014	Corp Reorg/Merger		649	649	605							605		44	44	2	08/21/2046	2
92343V-CJ-1	Verizon Communications 4.862% 08/21/46		08/27/2014	Goldman Sachs		1,469,298	1,416,000	1,319,700			8		8		1,319,709		149,590	149,590	2,104	08/21/2046	2
92812U-K5-6	Virginia Housing Dev Auth 2.750% 04/25/42		07/25/2014	Paydown		12,627	12,627	12,627	12,627						12,627				.203	04/25/2042	1FE
92812U-K5-6	Virginia Housing Dev Auth 2.750% 04/25/42		08/25/2014	Paydown		15,795	15,795	15,795	15,795						15,795				.290	04/25/2042	1FE
92812U-K5-6	Virginia Housing Dev Auth 2.750% 04/25/42		09/25/2014	Paydown		20,948	20,948	20,948	20,948						20,948				.432	04/25/2042	1FE
92976B-DT-6	Wachovia Bank Comm Mtg Trust CMO 5.418%		01/15/45	Paydown		2,868	2,868	2,796	2,846			22	22		2,868				.101	01/15/2045	1FM
92976B-DT-6	Wachovia Bank Comm Mtg Trust CMO 5.418%		01/15/45	Paydown		2,497	2,497	2,435	2,478			19	19		2,497				.99	01/15/2045	1FM
92976B-DT-6	Wachovia Bank Comm Mtg Trust CMO 5.418%		01/15/45	Paydown		11,774	11,774	11,479	11,685			89	89		11,774				.520	01/15/2045	1FM
92977Q-AD-0	Wachovia Bank Comm Mtg Trust CMO 5.765%		07/15/45	Paydown		9,842	9,842	9,797	9,807			34	34		9,842				.331	07/15/2045	1FM
92977Q-AD-0	Wachovia Bank Comm Mtg Trust CMO 5.765%		07/15/45	Paydown		7,988	7,988	7,951	7,960			28	28		7,988				.307	07/15/2045	1FM
92977Q-AD-0	Wachovia Bank Comm Mtg Trust CMO 5.765%		07/15/45	Paydown		8,039	8,039	8,002	8,011			28	28		8,039				.348	07/15/2045	1FM
93114K-AD-5	Wal-Mart Stores Inc 8.850% 01/02/15		07/02/2014	Redemption 100.0000		96,756	96,756	112,778	99,999		(1,604)		(1,604)		98,394		(1,639)	(1,639)	8,563	01/02/2015	1FE
993526-DH-3	Trans-Canada Pipelines 3.400% 06/01/15	B	07/14/2014	Credit Suisse		768,758	750,000	787,283	763,698		(5,197)		(5,197)		758,501		10,256	10,256	15,938	06/01/2015	1FE
05667L-G6-8	BNP Paribas 3.250% 03/11/15	R	09/18/2014	BNP		253,235	250,000	251,855	250,557		(338)		(338)		250,219		3,016	3,016	8,396	03/11/2015	1FE
06739G-BB-4	Barclays Bank PLC 3.900% 04/07/15	F	07/14/2014	Credit Suisse		512,245	500,000	516,320	505,149		(2,185)		(2,185)		502,964		9,281	9,281	15,113	04/07/2015	1FE

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STATEMENT AS OF SEPTEMBER 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)	
806850-AA-4	Schlumberger Oilfield UK PLC 4.200% 01/15/21	F	07/14/2014	Keybank Capital Mrkt		3,277,560	3,000,000	2,953,260	2,964,863		2,381		2,381		2,967,244		310,316	310,316	126,350	01/15/2021	1FE	
8999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					26,013,596	24,835,974	25,258,375	18,066,176	2,424	(34,589)	2,438	(34,603)		25,007,934		1,005,662	1,005,662	685,717		XXX	XXX
8399997	Total - Bonds - Part 4					46,175,825	44,426,094	45,623,196	36,776,867	(84,779)	(195,087)	2,438	(282,304)		44,893,698		1,282,127	1,282,127	1,246,468		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					46,175,825	44,426,094	45,623,196	36,776,867	(84,779)	(195,087)	2,438	(282,304)		44,893,698		1,282,127	1,282,127	1,246,468		XXX	XXX
8999997	Total - Preferred Stocks - Part 4						XXX														XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
8999999	Total - Preferred Stocks						XXX														XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
00206R-10-2	AT&T Inc		07/01/2014	Investment Technology	3,447,000	122,262		119,598	58,084	(1,545)			(1,545)		119,598		2,665	2,665		1,520		
002824-10-0	Abbott Laboratories		07/01/2014	Instinet	3,480,000	143,260		84,590	133,388	(48,798)			(48,798)		84,590		58,670	58,670		1,531		
007903-10-7	Advanced Micro Devices		07/01/2014	Merrill Lynch	2,390,000	10,069		9,906	9,249	656			656		9,906		163	163				
009158-10-6	Air Products & Chemicals Inc		07/01/2014	Instinet	280,000	36,122		21,212	31,298	(10,086)			(10,086)		21,212		14,910	14,910		630		
009158-10-6	Air Products & Chemicals Inc		07/02/2014	Merrill Lynch	890,000	114,583		69,217	99,484	(30,267)			(30,267)		69,217		45,366	45,366		2,003		
009158-10-6	Air Products & Chemicals Inc		07/03/2014	Merrill Lynch	625,000	80,749		48,787	69,863	(21,075)			(21,075)		48,787		31,961	31,961		1,406		
021441-10-0	Altera Corp		07/01/2014	Investment Technology	870,000	30,771		29,963	28,285	1,678			1,678		29,963		808	808		261		
023608-10-2	Ameren Corp		07/01/2014	Merrill Lynch	860,000	35,055		19,943	31,098	(11,154)			(11,154)		19,943		15,112	15,112		688		
026874-78-4	American Intl Group Inc		07/01/2014	Investment Technology	710,000	39,312		35,999	7,606	(595)			(595)		35,999		3,313	3,313		107		
026874-78-4	American Intl Group Inc		07/01/2014	Instinet	2,775,000	154,037		95,723	141,664	(45,941)			(45,941)		95,723		58,314	58,314		694		
031162-10-0	Angen Inc		07/01/2014	Investment Technology	236,000	28,390		13,152	26,923	(13,771)			(13,771)		13,152		15,238	15,238		288		
031162-10-0	Angen Inc		09/04/2014	Motorists	195,000	26,987		10,867	22,246	(11,378)			(11,378)		10,867		16,119	16,119		357		
032095-10-1	Amphenol Corp CL A		09/04/2014	Motorists	314,000	32,767		15,696	28,003	(12,307)			(12,307)		15,696		17,071	17,071		188		
037411-10-5	Apache Corp		07/01/2014	Investment Technology	261,000	26,230		23,923	22,430	1,493			1,493		23,923		2,307	2,307		117		
03748R-10-1	Apartment Invt & Mgmt Co CL A		09/24/2014	Investment Technology	576,000	18,426		5,792	14,924	(9,132)			(9,132)		5,792		12,634	12,634		449		
037833-10-0	Apple Computer Inc		07/01/2014	Merrill Lynch	1,705,000	159,436		50,115	136,648	(86,534)			(86,534)		50,115		109,321	109,321		10,810		
037833-10-0	Apple Computer Inc		07/01/2014	Instinet	880,000	82,484		55,605	70,528	(14,924)			(14,924)		55,605		26,879	26,879				
037833-10-0	Apple Computer Inc		09/04/2014	Motorists	356,000	35,274		9,424	28,532	(19,108)			(19,108)		9,424		25,850	25,850		2,424		
053332-10-2	Autozone Inc		07/01/2014	Investment Technology	37,000			10,790	17,684	(6,894)			(6,894)		10,790		9,072	9,072				
054937-10-7	BB&T Corp		07/01/2014	Investment Technology	1,654,000	65,712		41,962	61,727	(19,765)			(19,765)		41,962		23,750	23,750		777		
057224-10-7	Baker Hughes Inc		07/01/2014	Investment Technology	578,000	43,072		40,807							40,807		2,265	2,265		87		
060505-10-4	Bank Amer Corp		07/01/2014	Investment Technology	1,038,000	16,182		5,771	16,162	(10,390)			(10,390)		5,771		10,411	10,411		21		
060505-10-4	Bank Amer Corp		09/24/2014	Investment Technology	3,204,000	54,691		17,814	49,886	(32,072)			(32,072)		17,814		36,877	36,877		224		
071813-10-9	Baxter Intl Inc		07/01/2014	Merrill Lynch	692,000	51,036		36,773	48,129	(11,356)			(11,356)		36,773		14,263	14,263		1,038		
071813-10-9	Baxter Intl Inc		07/01/2014	Instinet	545,000	40,144		29,563	37,905	(8,342)			(8,342)		29,563		10,581	10,581		818		
075896-10-0	Bed Bath & Beyond Inc		07/01/2014	Investment Technology	250,000	14,467		17,090	20,075	(2,985)			(2,985)		17,090		(2,623)	(2,623)				
084670-70-2	Berkshire Hathaway Inc CL B		07/01/2014	Investment Technology	585,000	74,428		44,355	69,358	(25,002)			(25,002)		44,355		30,073	30,073				
101121-10-1	Boston Properties Inc		07/01/2014	Investment Technology	476,000	56,410		34,298	47,776	(13,478)			(13,478)		34,298		22,111	22,111		1,999		
101137-10-7	Boston Scientific Corp		07/01/2014	Instinet	4,540,000	58,989		27,677	54,571	(26,894)			(26,894)		27,677		31,312	31,312				
110122-10-8	Bristol-Myers Squibb		07/01/2014	Investment Technology	707,000	34,013		19,534	37,577	(18,043)			(18,043)		19,534		14,479	14,479		764		
124857-20-2	CBS Corp CL B		07/01/2014	Investment Technology	564,000	35,480		4,619	35,949	(31,330)			(31,330)		4,619		30,861	30,861		203		
12541W-20-9	C H Robinson Worldwide Inc		07/01/2014	Investment Technology	340,000	21,596		24,636	19,839	4,797			4,797		24,636		(3,040)	(3,040)		238		
12572Q-10-5	CME Group Inc		07/01/2014	Investment Technology	237,000	16,822		9,864	18,595	(8,731)			(8,731)		9,864		6,957	6,957		839		
126650-10-0	CVS Health Corp		09/04/2014	Motorists	474,000	38,031		16,097	33,924	(17,827)			(17,827)		16,097		21,934	21,934		391		
12686C-10-9	Cablevision Systems Corp CL A		07/01/2014	Investment Technology	950,000	16,786		14,193	17,034	(2,841)			(2,841)		14,193		2,593	2,593		285		
13342B-10-5	Cameron Intl Corp		07/01/2014	Investment Technology	374,000	25,454		8,202	22,264	(14,062)			(14,062)		8,202		17,252	17,252				
143658-30-0	Carnival Cruise Lines CL A		07/01/2014	Investment Technology	643,000	24,118		15,638	25,829	(10,192)			(10,192)		15,638		8,481	8,481		322		
151020-10-4	Celgene Corp		09/04/2014	Motorists	643,000	60,533		17,001	54,323	(37,322)			(37,322)		17,001		43,532	43,532				
165167-10-7	Chesapeake Energy Corp		07/01/2014	Spin Off		1,619		1,619	2,438	(820)			(820)		1,619							
171232-10-1	Chubb Corp		07/01/2014	Investment Technology	383,000	35,519		27,064	37,009	(9,945)			(9,945)		27,064		8,454	8,454		552		
171798-10-1	Cimarex Energy Co		07/01/2014	Instinet	1,065,000	152,445		69,909	111,729	(41,820)			(41,820)		69,909		82,535	82,535		320		
17275R-10-2	Cisco Systems Inc		07/01/2014	Investment Technology	3,305,000	82,855		53,872	74,131	(20,260)			(20,260)		53,872		28,983	28,983		1,731		
17275R-10-2	Cisco Systems Inc		07/01/2014	Instinet	2,735,000	68,520		59,082	61,346	(2,264)			(2,264)		59,082		9,438	9,438		1,432		
172967-42-4	Citigroup Inc		07/01/2014	Investment Technology	1,276,000	60,545		59,698	61,281	(6,406)			(6,406)		59,698		847	847		25		
172967-42-4	Citigroup Inc		07/01/2014	Instinet	1,955,000	93,134		56,993	101,875	(44,882)			(44,882)		56,993		36,141	36,141		39		
18683K-10-1	Cliffs Natural Resources Inc		07/01/2014	Merrill Lynch	320,000	4,798		8,387	8,387					8,387		(3,590)	(3,590)					

STATEMENT AS OF SEPTEMBER 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)
189754-10-4	Coach Inc		07/01/2014	Investment Technology	712,000	24,400		18,163	39,965	(21,801)			(21,801)		18,163		6,237	6,237	721		
191216-10-0	Coca Cola Co		07/01/2014	Merrill Lynch	559,000	23,636		22,349							22,349		1,287	1,287	341		
191216-10-0	Coca Cola Co		07/01/2014	Investment Technology	1,065,000	45,027		42,579							42,579		2,449	2,449	650		
192446-10-2	Cognizant Technology Solutions		07/01/2014	Investment Technology	680,000	33,856		21,321	34,333	(13,012)			(13,012)		21,321		12,535	12,535			
194162-10-3	Colgate Palmolive		07/01/2014	Investment Technology	730,000	49,982		28,744	47,603	(18,860)			(18,860)		28,744		21,238	21,238	511		
20030N-10-1	Comcast Corp		07/01/2014	Investment Technology	1,070,000	57,880		18,062	55,603	(37,541)			(37,541)		18,062		39,819	39,819	690		
20030N-10-1	Comcast Corp		07/01/2014	Instinet	2,035,000	110,173		55,166	105,749	(50,583)			(50,583)		55,166		55,007	55,007	1,313		
219350-10-5	Corning Inc		07/01/2014	Investment Technology	2,594,000	57,248		34,422	46,225	(11,803)			(11,803)		34,422		22,826	22,826	519		
219350-10-5	Corning Inc		09/24/2014	Investment Technology	1,786,000	35,952		23,700	31,827	(8,126)			(8,126)		23,700		12,252	12,252	536		
247361-70-2	Delta Air Lines Inc		07/01/2014	Investment Technology	821,000	33,086		23,850	22,553	1,297			1,297		23,850		9,236	9,236	99		
25179M-10-3	Devon Energy Corp New		07/01/2014	Instinet	2,040,000	161,797		115,717	126,215	(10,498)			(10,498)		115,717		46,080	46,080	938		
254687-10-6	Walt Disney Co		07/01/2014	Instinet	1,195,000	103,423		45,830	91,298	(45,468)			(45,468)		45,830		57,593	57,593	1,028		
254687-10-6	Walt Disney Co		09/04/2014	Motorists	518,000	46,946		17,503	39,575	(22,073)			(22,073)		17,503		29,444	29,444	445		
254709-10-8	Discover Financial Service		07/01/2014	Investment Technology	753,000	47,348		7,176	42,130	(34,954)			(34,954)		7,176		40,172	40,172	331		
25470F-10-4	Discovery Communications Inc CL A		08/07/2014	Spin Off	0	7,126		7,126	15,749	(8,623)			(8,623)		7,126						
256746-10-8	Dollar Tree Inc		07/01/2014	Merrill Lynch	813,000	44,237		34,000	45,869	(11,870)			(11,870)		34,000		10,237	10,237			
260003-10-8	Dover Corp		07/01/2014	RW Baird	1,195,000	108,992		43,944	96,381	(52,437)			(52,437)		43,944		65,048	65,048	896		
260543-10-3	Dow Chemical Co		07/01/2014	Investment Technology	850,000	43,800		12,827	37,740	(24,914)			(24,914)		12,827		30,973	30,973	901		
268648-10-2	EMC Corp		07/01/2014	Investment Technology	1,304,000	34,686		22,911	32,796	(9,884)			(9,884)		22,911		11,774	11,774	411		
26875P-10-1	EOG Resources Inc		07/01/2014	Investment Technology	388,000	45,217		20,737	32,561	(11,824)			(11,824)		20,737		24,480	24,480	121		
26875P-10-1	EOG Resources Inc		07/01/2014	Instinet	780,000	90,852		28,186	65,458	(37,272)			(37,272)		28,186		62,667	62,667	244		
269246-40-1	E Trade Financial Corp		07/01/2014	Investment Technology	179,000	3,875		1,602	3,516	(1,914)			(1,914)		1,602		2,273	2,273			
278642-10-3	Ebay Inc		07/01/2014	Investment Technology	759,000	38,321		9,533	41,643	(32,110)			(32,110)		9,533		28,788	28,788			
281020-10-7	Edison International		07/01/2014	Merrill Lynch	870,000	50,044		25,065	40,281	(15,216)			(15,216)		25,065		24,979	24,979	927		
285512-10-9	Electronic Arts Inc		09/24/2014	Investment Technology	303,000	11,168		4,403	6,951	(2,548)			(2,548)		4,403		6,766	6,766			
30219G-10-8	Express Scripts Hldg Co		07/01/2014	Merrill Lynch	355,000	24,517		19,185	24,935	(5,750)			(5,750)		19,185		5,332	5,332			
30219G-10-8	Express Scripts Hldg Co		07/01/2014	Instinet	330,000	22,816		19,112	23,179	(4,067)			(4,067)		19,112		3,704	3,704			
30231G-10-2	Exxon Mobil Corp		07/01/2014	Investment Technology	1,566,000	158,711		112,585	158,479	(45,895)			(45,895)		112,585		46,126	46,126	2,067		
30303M-10-2	Facebook Inc		07/01/2014	Investment Technology	981,000	66,756		58,113							58,113		8,643	8,643	263		
345370-86-0	Ford Motor Co		07/01/2014	Investment Technology	1,052,000	18,094		13,246	16,232	(2,986)			(2,986)		13,246		4,848	4,848	263		
345370-86-0	Ford Motor Co		09/04/2014	Motorists	1,087,000	18,924		2,489	16,772	(14,283)			(14,283)		2,489		16,435	16,435	408		
345838-10-6	Forest Laboratories Inc		07/01/2014	Tax Free Exchange	650,000	33,241		16,556	39,020	(22,464)			(22,464)		16,556		16,686	16,686			
354613-10-1	Franklin Resources		07/01/2014	Instinet	1,545,000	88,833		85,661	89,193	(3,532)			(3,532)		85,661		3,172	3,172	596		
36467M-10-9	GameStop Corp		09/24/2014	Investment Technology	283,000	12,169		6,130	13,941	(7,811)			(7,811)		6,130		6,039	6,039	280		
364730-10-1	Gannett Co Inc		07/01/2014	Instinet	4,465,000	141,474		117,415							117,415		24,059	24,059	1,786		
369604-10-3	General Electric		07/01/2014	Investment Technology	3,704,000	97,746		60,005	103,823	(43,818)			(43,818)		60,005		37,742	37,742	2,445		
370334-10-4	General Mills		07/01/2014	Investment Technology	1,054,000	55,745		38,323	52,605	(14,282)			(14,282)		38,323		17,421	17,421	833		
370334-10-4	General Mills		07/01/2014	Instinet	650,000	34,436		18,644	32,442	(13,797)			(13,797)		18,644		15,792	15,792	514		
370334-10-4	General Mills		07/14/2014	Merrill Lynch	520,000	27,637		14,916	25,953	(11,038)			(11,038)		14,916		12,722	12,722	624		
370334-10-4	General Mills		07/15/2014	Liquidnet Inc	185,000	9,813		6,093	9,233	(3,140)			(3,140)		6,093		3,720	3,720	222		
370334-10-4	General Mills		07/15/2014	Merrill Lynch	95,000	5,041		3,472	4,741	(1,269)			(1,269)		3,472		1,568	1,568	114		
370334-10-4	General Mills		07/16/2014	Liquidnet Inc	1,010,000	53,585		36,918	50,409	(13,491)			(13,491)		36,918		16,667	16,667	1,212		
370334-10-4	General Mills		07/16/2014	J P Morgan	795,000	42,187		29,059	39,678	(10,619)			(10,619)		29,059		13,128	13,128	954		
370334-10-4	General Mills		07/17/2014	Morgan Stanley	235,000	12,473		8,590	11,729	(3,139)			(3,139)		8,590		3,883	3,883	282		
370334-10-4	General Mills		07/18/2014	J P Morgan	810,000	43,036		29,607	40,427	(10,820)			(10,820)		29,607		13,429	13,429	972		
370334-10-4	General Mills		09/22/2014	Merrill Lynch	985,000	49,980		34,541	49,161	(14,620)			(14,620)		34,541		15,439	15,439	1,182		
370334-10-4	General Mills		09/23/2014	Merrill Lynch	3,045,000	153,669		111,929	151,976	(40,047)			(40,047)		111,929		41,739	41,739	3,654		
370334-10-4	General Mills		09/24/2014	Merrill Lynch	3,355,000	169,769		126,011	167,448	(41,437)			(41,437)		126,011		43,758	43,758	4,026		
38259P-50-8	Google Inc CL A		07/01/2014	Investment Technology	83,000	49,092		19,190	46,561	(27,372)			(27,372)		19,190		29,902	29,902			
38259P-70-6	Google Inc CL C		07/01/2014	Investment Technology	82,000	47,777		18,916							18,916		28,861	28,861			
406216-10-1	Halliburton Co		09/04/2014	Motorists	345,000	23,167		10,805	17,509	(6,703)			(6,703)		10,805		12,362	12,362	104		
428236-10-3	Hewlett Packard Co		09/24/2014	Investment Technology	1,649,000	59,049		23,498	46,139	(22,641)			(22,641)		23,498		35,551	35,551	743		
437076-10-2	Home Depot Inc		07/01/2014	Investment Technology	374,000	30,596		21,671	11,610	(8,364)			(8,364)		21,671		8,925	8,925	242		
438516-10-6	Honeywell Intl Inc		09/04/2014	Motorists	500,000	47,729		12,008	45,685	(33,677)			(33,677)		12,008		35,721	35,721	675		
44107P-10-4	Host Hotels & Resorts Inc		09/24/2014	Investment Technology	2,185,000	47,020		16,198	42,476	(26,278)			(26,278)		16,198		30,822	30,822	918		
443683-10-7	Hudson City Bancorp Inc		07/01/2014	Investment Technology	2,030,000	20,076		12,688	19,143	(6,455)			(6,455)		12,688		7,389	7,389	162		
452308-10-9	Illinois Tool Works Inc		07/01/2014	Instinet	750,000	65,543		27,169	63,060	(35,891)			(35,891)		27,169		38,373	38,373	945		
458140-10-0	Intel Corp		07/01/2014	Merrill Lynch	1,000,000	30,972		14,660	25,955	(11,295)			(11,295)		14,660		16,312	16,312	450		

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STATEMENT AS OF SEPTEMBER 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)
458140-10-0	Intel Corp		07/01/2014	Investment Technology	332,000	10,282		4,867	8,617	(3,750)			(3,750)		4,867		5,415	5,415		149	
459200-10-1	IBM Corp		07/01/2014	Merrill Lynch	336,000	62,610		40,112	45,204	(22,485)			(22,485)		40,112		22,498	22,498		494	
459200-10-1	IBM Corp		07/01/2014	Instinet	440,000	82,093		72,217	82,531	(10,314)			(10,314)		72,217		9,876	9,876		902	
460146-10-3	International Paper Co		07/02/2014	Spin Off	0	216		216	898	(682)			(682)		216						
46625H-10-0	J P Morgan Chase & Co		07/01/2014	Investment Technology	1,448,000	83,345		52,285	84,679	(32,394)			(32,394)		52,285		31,060	31,060		1,680	
46625H-10-0	J P Morgan Chase & Co		07/01/2014	Instinet	2,600,000	150,159		100,481	152,048	(51,567)			(51,567)		100,481		49,678	49,678		3,016	
469814-10-7	Jacobs Engineering Group		07/01/2014	Investment Technology	520,000	27,663		20,103	32,755	(12,652)			(12,652)		20,103		7,560	7,560			
478160-10-4	Johnson & Johnson		07/01/2014	Merrill Lynch	800,000	84,689		47,320	73,272	(25,952)			(25,952)		47,320		37,369	37,369		1,088	
481165-10-8	Joy Global Inc		09/24/2014	Investment Technology	370,000	20,908		23,599	21,641	1,957			1,957		23,599		(2,690)	(2,690)		213	
48203R-10-4	Juniper Networks Inc		07/01/2014	Instinet	1,110,000	27,255		20,811	25,053	(4,241)			(4,241)		20,811		6,444	6,444			
48203R-10-4	Juniper Networks Inc		09/24/2014	Investment Technology	1,060,000	23,924		20,850	23,924	(3,074)			(3,074)		20,850		3,073	3,073		106	
493267-10-8	KeyCorp		07/01/2014	Investment Technology	1,640,000	23,599		9,102	22,009	(12,907)			(12,907)		9,102		14,497	14,497		197	
494369-10-3	Kimberly Clark		07/01/2014	Instinet	1,190,000	132,798		72,588	124,307	(51,720)			(51,720)		72,588		60,210	60,210		2,963	
527288-10-4	Leucadia National Corp		09/24/2014	Investment Technology	320,000	7,879		7,403	9,069	(1,666)			(1,666)		7,403		476	476		60	
532457-10-8	Eli Lilly and Co		07/01/2014	Merrill Lynch	884,000	55,243		31,568	45,084	(13,516)			(13,516)		31,568		23,675	23,675		866	
53678-10-6	Linear Technology		07/01/2014	Instinet	980,000	46,420		29,981	44,639	(14,658)			(14,658)		29,981		16,438	16,438		529	
544147-10-1	Lorillard Inc		07/01/2014	Investment Technology	761,000	46,496		30,224	38,567	(8,343)			(8,343)		30,224		16,272	16,272		936	
548661-10-7	Lowe's Cos Inc		07/01/2014	Investment Technology	577,000	27,765		16,402	28,590	(12,188)			(12,188)		16,402		11,362	11,362		208	
55616P-10-4	Macy's Inc		07/01/2014	Investment Technology	447,000	26,216		4,626	23,870	(19,243)			(19,243)		4,626		21,590	21,590		363	
56585A-10-2	Marathon Petroleum Corp		09/04/2014	Motorists	196,000	17,841		4,037	17,979	(13,943)			(13,943)		4,037		13,804	13,804		263	
571748-10-2	Marsh & McLennan Cos Inc		07/01/2014	Instinet	2,090,000	109,115		91,697	101,072	(9,375)			(9,375)		91,697		17,417	17,417		1,045	
571903-20-2	Marriott International CL A		07/01/2014	Investment Technology	445,000	28,773		10,767	21,961	(11,195)			(11,195)		10,767		18,007	18,007		165	
57636Q-10-4	MasterCard Inc CL A		07/01/2014	Investment Technology	756,000	57,092		19,904	63,161	(43,257)			(43,257)		19,904		37,188	37,188		391	
57636Q-10-4	MasterCard Inc CL A		07/03/2014	Motorists	500,000	38,315		7,917	41,773	(33,856)			(33,856)		7,917		30,398	30,398		55	
580135-10-1	McDonalds Corp		07/01/2014	Instinet	950,000	95,965		42,328	92,179	(49,850)			(49,850)		42,328		53,637	53,637		1,539	
580135-10-1	McDonalds Corp		08/04/2014	Citigroup Global	505,000	47,407		22,501	49,000	(26,499)			(26,499)		22,501		24,906	24,906		818	
580135-10-1	McDonalds Corp		08/04/2014	Merrill Lynch	1,500,000	140,527		66,834	145,545	(78,711)			(78,711)		66,834		73,693	73,693		2,430	
580135-10-1	McDonalds Corp		08/08/2014	Merrill Lynch	1,075,000	100,037		56,529	104,307	(47,779)			(47,779)		56,529		43,509	43,509		1,742	
58155Q-10-3	McKesson HBCO Inc		07/01/2014	Merrill Lynch	171,000	32,396		12,562	27,599	(15,038)			(15,038)		12,562		19,834	19,834		123	
585055-10-6	Medtronic Inc		07/01/2014	Investment Technology	778,000	49,713		28,856	44,649	(15,793)			(15,793)		28,856		20,857	20,857		673	
585055-10-6	Medtronic Inc		07/01/2014	Instinet	2,815,000	179,589		124,163	161,553	(37,390)			(37,390)		124,163		55,427	55,427		2,435	
58933Y-10-5	Merck & Co Inc		07/01/2014	Merrill Lynch	917,000	53,646		27,877	45,896	(18,019)			(18,019)		27,877		25,769	25,769		1,210	
59156R-10-8	MetLife Inc		07/01/2014	Instinet	2,445,000	138,139		125,588							125,588		12,551	12,551		856	
594918-10-4	Microsoft Corp		07/01/2014	Investment Technology	2,247,000	94,057		62,130	84,060	(21,931)			(21,931)		62,130		31,928	31,928		1,258	
594918-10-4	Microsoft Corp		07/01/2014	Instinet	3,390,000	142,038		86,598	126,820	(40,222)			(40,222)		86,598		55,440	55,440		1,898	
609207-10-5	Mondelez International Inc		07/01/2014	Investment Technology	1,199,000	45,393		24,263	42,325	(18,062)			(18,062)		24,263		21,130	21,130		504	
617446-44-8	Morgan Stanley		07/01/2014	Instinet	5,295,000	170,984		104,664	166,051	(61,387)			(61,387)		104,664		66,320	66,320		794	
651639-10-6	Newmont Mining Corp		09/24/2014	Investment Technology	289,000	6,887		6,656	6,656						6,656		232	232		58	
654106-10-3	Nike Inc CL B		07/01/2014	Investment Technology	660,000	51,472		25,983	51,902	(25,920)			(25,920)		25,983		25,489	25,489		475	
655044-10-5	Noble Energy Inc		07/01/2014	Instinet	1,015,000	77,625		71,310							71,310		6,315	6,315			
666807-10-2	Northrop Grumman Corp		07/01/2014	Investment Technology	335,000	40,340		16,973	38,394	(21,421)			(21,421)		16,973		23,367	23,367		439	
674599-10-5	Occidental Petroleum Corp		07/01/2014	Instinet	1,295,000	133,571		136,120	123,155	12,965			12,965		136,120		(2,548)	(2,548)		2,694	
674599-10-5	Occidental Petroleum Corp		09/09/2014	Merrill Lynch	990,000	97,696		86,507	94,149	(7,642)			(7,642)		86,507		11,189	11,189		2,059	
68399X-10-5	Oracle Corp		07/01/2014	Investment Technology	1,200,000	48,911		25,479	45,912	(20,433)			(20,433)		25,479		23,432	23,432		288	
690768-40-3	Owens-Illinois Inc		09/24/2014	Investment Technology	720,000	19,801		13,954	25,762	(11,808)			(11,808)		13,954		5,847	5,847			
69331C-10-8	PG & E Corp		09/24/2014	Investment Technology	1,220,000	55,230		46,628	49,142	(2,513)			(2,513)		46,628		8,602	8,602		1,665	
693475-10-5	PNC Financial Servs Group		07/01/2014	Instinet	1,545,000	138,294		95,125	119,861	(24,736)			(24,736)		95,125		43,169	43,169		1,421	
693506-10-7	PPG Industries		05/22/2014	Motorists	230,000	45,717		16,496	44,079	(27,583)			(27,583)		16,496		29,222	29,222		294	
693506-10-7	PPG Industries		07/01/2014	Motorists	(230,000)	(45,161)		(16,496)	(44,496)	28,000			28,000		(16,496)		(28,665)	(28,665)			
69351T-10-6	PPL Corp		07/01/2014	Investment Technology	1,340,000	47,100		35,269	40,321	(5,052)			(5,052)		35,269		11,831	11,831		1,491	
701094-10-4	Parker-Hannifin		07/01/2014	Instinet	665,000	84,211		39,601	85,546	(45,944)			(45,944)		39,601		44,610	44,610		638	
704326-10-7	Paychex		07/01/2014	Investment Technology	1,167,000	49,153		30,669	53,134	(22,465)			(22,465)		30,669		18,484	18,484		817	
712704-10-5	People's United Financial Inc		09/24/2014	Investment Technology	1,370,000	20,112		19,194	20,714	(1,521)			(1,521)		19,194		918	918		675	
713448-10-8	Pepsico Inc		07/01/2014	Instinet	1,260,000	112,166		79,513	104,504	(24,992)			(24,992)		79,513		32,653	32,653		2,255	
717081-10-3																					

STATEMENT AS OF SEPTEMBER 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)
74005P-10-4	Praxair Inc		07/01/2014	Investment Technology	485,000	64,421		39,384	63,065	(23,680)			(23,680)		39,384		25,037	25,037	631		
74251V-10-2	Principal Financial Group Inc		07/01/2014	Investment Technology	930,000	47,392		20,990	45,858	(24,868)			(24,868)		20,990		26,402	26,402	558		
742718-10-9	Procter & Gamble Co		07/01/2014	Investment Technology	683,000	54,140		43,043	55,603	(12,560)			(12,560)		43,043		11,098	11,098	850		
742718-10-9	Procter & Gamble Co		07/01/2014	Instinet	1,795,000	142,430		80,527	146,131	(65,604)			(65,604)		80,527		61,903	61,903	2,235		
743315-10-3	Progressive Corp		07/01/2014	Instinet	1,775,000	45,244		38,141	48,404	(10,263)			(10,263)		38,141		7,102	7,102	2,650		
744320-10-2	Prudential Financial Inc		07/01/2014	Instinet	2,155,000	194,710		101,006	198,734	(97,728)			(97,728)		101,006		93,704	93,704	2,284		
744573-10-6	Public Service Enterprise Grp		07/01/2014	Merrill Lynch	1,519,000	61,204		44,765	48,669	(3,904)			(3,904)		44,765		16,439	16,439	1,124		
74460D-10-9	Public Storage Inc		07/01/2014	Investment Technology	420,000	72,268		54,300	63,218	(8,919)			(8,919)		54,300		17,968	17,968	1,176		
75281A-10-9	Range Resources Corp		07/01/2014	Investment Technology	385,000	32,863		15,847	32,459	(16,613)			(16,613)		15,847		17,016	17,016	31		
778296-10-3	Ross Stores Inc		09/04/2014	Motorists	333,000	25,507		10,603	24,952	(14,349)			(14,349)		10,603		14,905	14,905	168		
806857-10-8	Schlumberger Ltd		07/01/2014	Investment Technology	726,000	85,550		46,340	65,420	(19,079)			(19,079)		46,340		39,210	39,210	808		
818097-10-7	Seventy Seven Energy Inc		07/23/2014	Corp Reorg/Merger	0.000	7		6	6					6		2	2				
824349-10-6	Sherwin-Williams Co		09/04/2014	Motorists	169,000	36,891		11,979	31,012	(19,033)			(19,033)		11,979		24,912	24,912	279		
845467-10-9	Southwestern Energy Co		07/01/2014	Investment Technology	616,000	27,707		30,030	30,030						30,030		(2,323)	(2,323)			
845467-10-9	Southwestern Energy Co		09/24/2014	Investment Technology	345,000	12,365		16,819	16,819						16,819		(4,454)	(4,454)			
85207U-10-5	Sprint Corporation Inc		07/01/2014	Investment Technology	533,000	4,541		3,198	5,730	(2,532)			(2,532)		3,198		1,343	1,343			
855244-10-9	Starbucks Corp		07/01/2014	Investment Technology	569,000	44,421		13,456	44,604	(31,148)			(31,148)		13,456		30,965	30,965	296		
858912-10-8	Stericycle Inc		07/01/2014	Investment Technology	270,000	32,167		24,341	31,366	(7,025)			(7,025)		24,341		7,827	7,827			
871829-10-7	Sysco Corp		07/01/2014	Instinet	2,420,000	90,049		71,636	87,362	(15,726)			(15,726)		71,636		18,413	18,413	2,197		
87265H-10-9	Tri Pointe Homes Inc		07/10/2014	Corp Reorg/Merger	0.000	7		3	3					3		5	5				
88076H-10-3	Teradata Corp		09/24/2014	Investment Technology	520,000	22,412		28,720	23,655	5,065			5,065		28,720		(6,307)	(6,307)			
881609-10-1	Tesoro Corp		07/01/2014	Investment Technology	337,000	20,102		4,539	19,715	(15,175)			(15,175)		4,539		15,562	15,562	169		
883203-10-1	Textron Inc		07/01/2014	Investment Technology	908,000	34,930		5,212	33,378	(28,166)			(28,166)		5,212		29,718	29,718	54		
88579Y-10-1	3M Co		07/01/2014	Instinet	615,000	88,874		49,782	86,254	(36,472)			(36,472)		49,782		39,092	39,092	1,052		
88732J-20-7	Time Warner Cable		07/01/2014	Investment Technology	163,000	24,194		13,135	22,087	(8,952)			(8,952)		13,135		11,059	11,059	245		
902973-30-4	US Bancorp		09/04/2014	Motorists	945,000	40,056		20,690	38,178	(17,488)			(17,488)		20,690		19,366	19,366	666		
913017-10-9	United Technologies Corp		07/01/2014	Instinet	1,055,000	122,377		69,826	120,059	(50,234)			(50,234)		69,826		52,552	52,552	1,245		
91324P-10-2	UnitedHealth Group Inc		07/01/2014	Investment Technology	692,000	56,660		18,407	52,108	(33,700)			(33,700)		18,407		38,253	38,253	453		
918204-10-8	V F Corp		07/01/2014	Instinet	1,300,000	82,380		47,845	81,042	(33,197)			(33,197)		47,845		34,535	34,535	683		
91913Y-10-0	Valero Energy Corp		07/01/2014	Investment Technology	752,000	37,832		14,938	37,901	(22,962)			(22,962)		14,938		22,894	22,894	376		
91913Y-10-0	Valero Energy Corp		09/24/2014	Investment Technology	788,000	36,846		15,653	39,715	(24,062)			(24,062)		15,653		21,193	21,193	611		
92210H-10-5	Vantiv Inc		07/01/2014	Instinet	3,030,000	102,274		95,772	95,772						95,772		6,503	6,503			
92343V-10-4	Verizon Communications		07/01/2014	Merrill Lynch	1,381,000	68,169		65,611	65,611						65,611		2,557	2,557	732		
923454-10-2	Vertiv Corp		07/15/2014	Corp Reorg/Merger	0.000	16		3	3					3		13	13				
92553P-20-1	Viacom Inc CL B		07/01/2014	Investment Technology	470,000	40,814		8,958	41,050	(32,092)			(32,092)		8,958		31,856	31,856	296		
92826C-83-9	Visa Inc CL A		07/01/2014	Investment Technology	149,000	31,921		13,396	32,289	(19,727)			(19,727)		13,396		18,525	18,525	118		
92826C-83-9	Visa Inc CL A		09/24/2014	Investment Technology	7,000	1,502		606	1,559	(952)			(952)		606		896	896	8		
929160-10-9	Vulcan Materials Co		07/01/2014	Investment Technology	450,000	28,934		19,962	26,739	(6,777)			(6,777)		19,962		8,972	8,972	45		
931422-10-9	Walgreen Co		07/01/2014	Investment Technology	367,000	27,073		9,527	21,080	(11,553)			(11,553)		9,527		17,546	17,546	231		
94973V-10-7	Wellpoint Inc		07/01/2014	Investment Technology	298,000	32,294		13,937	27,532	(13,595)			(13,595)		13,937		18,356	18,356	261		
949746-10-1	Wells Fargo & Co New		07/01/2014	Instinet	2,050,000	108,275		56,050	93,070	(37,020)			(37,020)		56,050		52,225	52,225	1,333		
962166-10-4	Weyerhaeuser Co		07/02/2014	Corp Reorg/Merger	621,000	10,386		10,386	19,605	(9,219)			(9,219)		10,386		273	273			
963320-10-6	Whirlpool Corp		07/01/2014	Instinet	515,000	73,194		57,543	80,783	(23,240)			(23,240)		57,543		15,651	15,651	708		
97382A-10-1	Windstream Holdings Inc		09/24/2014	Investment Technology	1,660,000	18,542		13,380	13,247	133			133		13,380		5,163	5,163	1,245		
98212B-10-3	WPX Energy Inc		09/04/2014	Motorists	531,000	13,871		8,335	10,822	(2,487)			(2,487)		8,335		5,537	5,537			
98419M-10-0	Xylem Inc		07/01/2014	Investment Technology	790,000	30,904		21,409	27,334	(5,925)			(5,925)		21,409		9,495	9,495	202		
989701-10-7	Zions Bancorporation		09/24/2014	Investment Technology	390,000	11,411		5,004	11,684	(6,681)			(6,681)		5,004		6,407	6,407	47		
98817H-10-0	Transocean Ltd		09/24/2014	Investment Technology	940,000	30,974		39,011	39,011						39,011		(8,037)	(8,037)	1,410		
60083B-10-8	Actavis PLC	F	08/18/2014	Corp Reorg/Merger	0.000	29		29	34	(5)			(5)		29		12	12			
627823-10-6	Delphi Automotive PLC	F	07/01/2014	Investment Technology	761,000	53,124		29,445	45,759	(16,314)			(16,314)		29,445		23,679	23,679	381		
665431-10-1	Noble Corp PLC	F	08/04/2014	Spin Off	0.000	90		90	75	16			16		90						
66501W-10-8	Paragon Offshore PLC	F	08/19/2014	Corp Reorg/Merger	0.000	3		3	6					6		(3)	(3)				
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					11,509,575	XXX	7,110,024	9,934,632	(3,702,466)			(3,702,466)		7,110,024		4,399,551	4,399,551	152,857	XXX	XXX
Common Stocks - Mutual Funds																					
00769G-53-5	LSV Small Cap Value Fund		07/01/2014	BNY Mellon	73,529,000	1,000,000		735,294	922,059	(186,765)			(186,765)		735,294		264,706	264,706			
04314H-75-8	Artisan Small Cap Fund - I		07/01/2014	BNY Mellon	34,868,000	1,000,000		783,821	1,034,867	(251,046)			(251,046)		783,821		216,179	216,179			
04314H-85-7	Artisan Intl Val Fund - I		07/01/2014	BNY Mellon	88,540,000	3,50															

STATEMENT AS OF SEPTEMBER 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 Desig- nation or Market In- dicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Other Than Temporary Impairment Recog- nized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
..78467Y-10-7	SPDR S&P MidCap 400 ETF Tr Exc Traded Fund07/01/2014	Investment Technology ...	1,650,000	433,264		254,225	402,930	(148,705)			(148,705)		254,225		179,039	179,039	3,588			
9299999	Subtotal - Common Stocks - Mutual Funds					5,933,264	XXX	4,147,993	5,623,454	(1,475,461)			(1,475,461)		4,147,993		1,785,271	1,785,271	3,588	XXX	XXX	
9799997	Total - Common Stocks - Part 4					17,442,839	XXX	11,258,017	15,558,086	(5,177,927)			(5,177,927)		11,258,017		6,184,822	6,184,822	156,445	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					17,442,839	XXX	11,258,017	15,558,086	(5,177,927)			(5,177,927)		11,258,017		6,184,822	6,184,822	156,445	XXX	XXX	
9899999	Total - Preferred and Common Stocks					17,442,839	XXX	11,258,017	15,558,086	(5,177,927)			(5,177,927)		11,258,017		6,184,822	6,184,822	156,445	XXX	XXX	
9999999	Totals					63,618,664	XXX	56,881,213	52,334,953	(5,262,706)	(195,087)	2,438	(5,460,230)		56,151,715		7,466,949	7,466,949	1,402,913	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

**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)						
000000-00-0 BNY MELLON Securities Lending Overnight Fund		0		1,209,846	1,209,846	
7199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				1,209,846	1,209,846	XXX
7599999. Total - Common Stocks				1,209,846	1,209,846	XXX
7699999. Total - Preferred and Common Stocks				1,209,846	1,209,846	XXX
9999999 - Totals				1,209,846	1,209,846	XXX

General Interrogatories:

- Total activity for the year to date Fair Value \$1,209,846 Book/Adjusted Carrying Value \$1,209,846
- Average balance for the year to date Fair Value \$403,042 Book/Adjusted Carrying Value \$403,042
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1 \$1,209,846 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

NONE

General Interrogatories:

- 1. Total activity for the year to date Fair Value \$ Book/Adjusted Carrying Value \$
- 2. Average balance for the year to date Fair Value \$ Book/Adjusted Carrying Value \$

STATEMENT AS OF SEPTEMBER 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	
Vanderbilt Avenue Asset Management LLC New York, NY		0.300	3,592		8,914,955	1,978	1,978	XXX
Bank of America Tampa, FL					400,000	400,100	251,889	XXX
Federal Home Loan Bank Cincinnati, OH					239,857	239,856	260,194	XXX
Huntington National Bank Columbus, OH					(2,162,404)	(2,246,342)	(2,222,984)	XXX
PNC Bank Columbus, OH					(13,234,172)	(11,934,379)	(12,924,183)	XXX
0199998. Deposits in ... 4 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			(108,239)	29,619	(3,064)	XXX
0199999. Totals - Open Depositories	XXX	XXX	3,592		(5,950,003)	(13,509,167)	(14,636,169)	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	3,592		(5,950,003)	(13,509,167)	(14,636,169)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	2,600	2,600	2,600	XXX
0599999. Total - Cash	XXX	XXX	3,592		(5,947,403)	(13,506,567)	(14,633,569)	XXX

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 C	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
NONE							
8699999 - Total Cash Equivalents							



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

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 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 [X] 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 [X] 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:.....\$ 9,542

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.\$