



QUARTERLY STATEMENT

As of March 31, 2015
of the Condition and Affairs of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 42919	Employer's ID Number..... 91-1187829
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... September 24, 1982	Commenced Business..... September 26, 1983	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-461-5000 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Mail Address	P.O. BOX 89490..... CLEVELAND OH US 44101-6490 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-395-4460 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO <i>(Name)</i> FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</i>	440-395-4460 <i>(Area Code) (Telephone Number) (Extension)</i> 440-603-5500 <i>(Fax Number)</i>

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
MARK DONALD NIEHAUS	PRESIDENT	PETER JAMES ALBERT	SECRETARY
THOMAS ALFRED KING	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN BARONE BAILO	(VICE PRESIDENT)	KATHLEEN MARY CERNY	(ASST. SECRETARY)
JAMES LEE KUSMER	(ASST. TREASURER)		

DIRECTORS OR TRUSTEES

THOMAS HUDSON HOLLYER	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS	DAVID LLOYD PRATT
DAVID JAMES SKOVE			

State of..... OHIO
County of..... CUYAHOGA

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.

_____ (Signature) MARK DONALD NIEHAUS _____ 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) PETER JAMES ALBERT _____ 2. (Printed Name) SECRETARY _____ (Title)	_____ (Signature) THOMAS ALFRED KING _____ 3. (Printed Name) TREASURER _____ (Title)
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Subscribed and sworn to before me
This 6TH day of MAY, 2015

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 _____

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.....	1,049,371,376		1,049,371,376	1,008,717,805
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	187,633,017		187,633,017	186,012,968
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0), cash equivalents (\$.....7,499,435) and short-term investments (\$.....189,023).....	7,688,458		7,688,458	25,714,950
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	18,775		18,775	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,244,711,626	0	1,244,711,626	1,220,445,723
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	4,478,424		4,478,424	4,998,936
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	14,065,721	2,222,737	11,842,984	3,361,738
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	66,599,822		66,599,822	62,460,642
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	326,912		326,912	3,018,535
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	298,085		298,085	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	32,502,056		32,502,056	18,906,682
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	309,167	291,727	17,440	340,725
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,363,291,813	2,514,464	1,360,777,349	1,313,532,981
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	1,363,291,813	2,514,464	1,360,777,349	1,313,532,981

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. STATE TAX CREDITS.....	17,440		17,440	340,725
2502. PREPAID EXPENSES.....	278,505	278,505	0	
2503. MISCELLANEOUS OTHER ASSETS.....	13,222	13,222	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	309,167	291,727	17,440	340,725

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....93,542,494).....	402,883,982	400,722,262
2. Reinsurance payable on paid losses and loss adjustment expenses.....	5,342,153	6,562,778
3. Loss adjustment expenses.....	83,349,381	82,233,083
4. Commissions payable, contingent commissions and other similar charges.....	583,866	1,506,818
5. Other expenses (excluding taxes, licenses and fees).....	45,740,292	46,902,328
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	8,450,071	8,700,462
7.1 Current federal and foreign income taxes (including \$.....190,757 on realized capital gains (losses)).....	12,136,827	12,057,395
7.2 Net deferred tax liability.....		566,707
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....146,324,225 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.....	360,318,535	342,137,812
10. Advance premium.....	6,211,454	3,205,883
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	25,242	19,954
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	16,126,987	19,065,003
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....	8,078,106	
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	2,239,996	2,259,573
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	951,486,892	925,940,058
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	951,486,892	925,940,058
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,000,025	3,000,025
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	146,299,975	146,299,975
35. Unassigned funds (surplus).....	259,990,457	238,292,923
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	409,290,457	387,592,923
38. Totals (Page 2, Line 28, Col. 3).....	1,360,777,349	1,313,532,981

DETAILS OF WRITE-INS

2501. STATE PLAN LIABILITY.....	2,078,064	2,064,303
2502. ESCHEATABLE PROPERTY.....	99,123	103,146
2503. OTHER LIABILITIES.....	60,863	83,576
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,946	8,548
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	2,239,996	2,259,573
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

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 \$.....120,117,678).....	119,014,015	117,873,678	486,432,840
1.2 Assumed..... (written \$.....313,954,437).....	295,773,714	288,047,144	1,191,365,224
1.3 Ceded..... (written \$.....120,117,678).....	119,014,015	117,873,678	486,432,840
1.4 Net..... (written \$.....313,954,437).....	295,773,714	288,047,144	1,191,365,224
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....183,325,856):			
2.1 Direct.....	63,507,534	66,646,552	289,300,387
2.2 Assumed.....	178,311,952	176,039,607	734,552,238
2.3 Ceded.....	63,507,534	66,646,552	289,300,387
2.4 Net.....	178,311,952	176,039,607	734,552,238
3. Loss adjustment expenses incurred.....	30,401,437	29,889,814	120,911,256
4. Other underwriting expenses incurred.....	63,087,122	61,401,366	247,025,605
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	271,800,511	267,330,787	1,102,489,099
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	23,973,203	20,716,357	88,876,125
INVESTMENT INCOME			
9. Net investment income earned.....	6,053,128	6,660,221	25,425,341
10. Net realized capital gains (losses) less capital gains tax of \$.....190,757.....	330,826	9,193,943	10,708,532
11. Net investment gain (loss) (Lines 9 + 10).....	6,383,954	15,854,164	36,133,873
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....115,789 amount charged off \$.....1,026,598).....	(910,809)	(857,391)	(4,135,216)
13. Finance and service charges not included in premiums.....	2,152,784	2,254,569	9,534,212
14. Aggregate write-ins for miscellaneous income.....	320,707	268,897	2,092,763
15. Total other income (Lines 12 through 14).....	1,562,682	1,666,075	7,491,759
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	31,919,839	38,236,596	132,501,757
17. Dividends to policyholders.....			
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).....	31,919,839	38,236,596	132,501,757
19. Federal and foreign income taxes incurred.....	11,946,070	9,803,523	39,619,240
20. Net income (Line 18 minus Line 19) (to Line 22).....	19,973,769	28,433,073	92,882,517
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	387,592,923	371,568,997	371,568,997
22. Net income (from Line 20).....	19,973,769	28,433,073	92,882,517
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....230,131.....	427,386	(6,165,591)	5,548,899
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	1,094,923	(423,018)	(2,010,206)
27. Change in nonadmitted assets.....	201,456	59,927	(197,284)
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			(80,200,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	21,697,534	21,904,391	16,023,926
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	409,290,457	393,473,388	387,592,923
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. MISCELLANEOUS INCOME.....	305,819	249,857	2,013,381
1402. SERVICE BUSINESS REVENUE.....	13,641	16,891	70,567
1403. INTEREST INCOME ON INTERCOMPANY BALANCES.....	1,247	2,149	8,815
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	320,707	268,897	2,092,763
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

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.....	304,759,024	288,136,434	1,194,142,281
2. Net investment income.....	7,332,799	8,766,110	31,042,859
3. Miscellaneous income.....	1,352,771	1,441,136	7,463,234
4. Total (Lines 1 through 3).....	313,444,594	298,343,680	1,232,648,374
5. Benefit and loss related payments.....	174,679,234	175,719,219	730,649,484
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	94,707,640	84,995,037	357,184,197
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... 41,819 tax on capital gains (losses).....	12,057,395	8,191,015	41,131,459
10. Total (Lines 5 through 9).....	281,444,269	268,905,271	1,128,965,140
11. Net cash from operations (Line 4 minus Line 10).....	32,000,325	29,438,409	103,683,234
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	160,497,506	104,748,837	538,535,825
12.2 Stocks.....	65,763	38,347,300	39,882,672
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	8,078,106	129,191	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	168,641,375	143,225,328	578,418,497
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	201,239,704	81,536,117	589,794,708
13.2 Stocks.....	1,177,245	2,054,790	6,195,870
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	18,775	17,930,794	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	202,435,724	101,521,701	595,990,578
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).....	(33,794,349)	41,703,627	(17,572,081)
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.....			80,200,000
16.6 Other cash provided (applied).....	(16,232,468)	(6,848,247)	3,932,528
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(16,232,468)	(6,848,247)	(76,267,472)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(18,026,492)	64,293,789	9,843,681
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	25,714,950	15,871,269	15,871,269
19.2 End of period (Line 18 plus Line 19.1).....	7,688,458	80,165,058	25,714,950

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Northwestern Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The Ohio DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual*, subject to any deviations prescribed or permitted by the Ohio DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements as illustrated in the table below:

Description	State of Domicile	March 31, 2015	December 31, 2014
Net income			
(1) Net income, state basis	OH	\$ 19,973,769	\$ 92,882,517
(2) Effect of state prescribed practices		--	--
(3) Effect of state permitted practices		--	--
(4) Net income, NAIC SAP basis (1-2-3=4)	OH	\$ 19,973,769	\$ 92,882,517
Surplus			
(5) Policyholders' surplus, state basis	OH	\$ 409,290,457	\$ 387,592,923
(6) Effect of state prescribed practices		--	--
(7) Effect of state permitted practices		--	--
(8) Policyholders' surplus, NAIC SAP basis(5-6-7=8)	OH	\$ 409,290,457	\$ 387,592,923

C. Accounting Policies

6. Loan-backed securities

Loan-backed and structured securities are accounted for as prescribed by Statement of Statutory Accounting Principles No. 43R, Loan-backed and Structured Securities. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends. See Note 5.D.

2. Accounting Changes and Corrections of Errors

No significant change

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

D. Loan-Backed Securities

- The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.
- Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment
Not applicable
- As of March 31, 2015, the Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.
- As of March 31, 2015, the Company had \$1,446,627 of gross unrealized losses in the Company's loan-backed and structured debt securities. The Company currently does not intend to sell the loan-backed and structured debt securities and determined that it is more likely than not that the Company will not be required to sell these securities for the period of time necessary to recover their cost basis. If the Company's strategy was to change and these securities were determined to be other-than-temporarily impaired, the Company would recognize a write-down in accordance with the Company's stated policy.

As of March 31, 2015, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

Description	Amount
a. Aggregate amount of unrealized losses	
1. Less than twelve months	\$ 216,642
2. Twelve months or longer	1,229,985
Total	\$ 1,446,627
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	\$ 109,770,944
2. Twelve months or longer	39,382,329
Total	\$ 149,153,273

- Under SSAP No. 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

NOTES TO FINANCIAL STATEMENTS

- E. Repurchase Agreements and/or Securities Lending Transactions
Not applicable
- I. Working Capital Finance Investments
Not applicable
- J. Offsetting and Netting of Assets and Liabilities
Not applicable
6. Joint Ventures, Partnerships and Limited Liability Companies
No significant change
7. Investment Income
No significant change
8. Derivative Instruments
No significant change
9. Income Taxes
No significant change
10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties
No significant change
11. Debt
- B. Federal Home Loan Bank Agreements
Not applicable
12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
- A. Defined Benefit Plan
Not applicable
13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
No significant change
14. Contingencies
- F. All Other Contingencies
- The Company routinely assesses the collectibility of premiums and agents' balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.
- The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and loss adjustment expense ("LAE") reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in a 100% pooling reinsurance agreement for which it is allocated litigation expenses.
- The following is a discussion of potentially significant pending cases at March 31, 2015. The Company does not consider a loss from these cases to be probable and is unable to estimate a range of loss, if any, at this time.
- As of March 31, 2015, there were three cases consolidated into multi-district proceedings alleging that the Company improperly steers automobile repair work to certain auto body repair shops and challenging the labor rates the Company pays to auto body repair shops.
15. Leases
No significant change
16. Information about Financial Instruments with Off-Balance Sheet Risk and with Concentrations of Credit Risk
No significant change
17. Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities
- B. Transfer and Servicing of Financial Assets
Not applicable
- C. Wash Sales
The Company had no wash sales of securities with a NAIC rating of 3 or below during the reporting period.
18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
No significant change
19. Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators
No significant change

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value in the Company's Financial Statements

1. Fair Value Measurements by Levels 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., active exchange-traded equity securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.

The Company's management evaluated whether the market was distressed or inactive in determining the fair value of the Company's securities and reviewed certain market level inputs to evaluate whether sufficient activity, volume, and new issuances existed to create an active market. Based on this evaluation, management concluded that there was sufficient activity in determining the fair market value of the Company's securities.

The valuations classified as either Level 1 or Level 2 in the table below are priced exclusively by external sources, including: pricing vendors, dealers/market makers, and exchange-quoted prices. The Company did not have any transfers between Level 1 and Level 2. At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

Fair Value Measurements at March 31, 2015:

Asset Description	Level 1	Level 2	Level 3	Total
a. Assets on balance sheet at fair value				
Bonds Industrial & Miscellaneous	\$ --	\$ 7,113,171	\$ --	\$ 7,113,171
Common stock Industrial & Miscellaneous	187,633,017	--	--	187,633,017
Total assets at fair value	\$ 187,633,017	\$ 7,113,171	\$ --	\$ 194,746,188
b. Liabilities on balance sheet at fair value				
Derivative liabilities	\$ --	\$ --	\$ --	\$ --
Total liabilities at fair value	\$ --	\$ --	\$ --	\$ --

2. Roll forward of Level 3 Items

Not applicable

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

See Note 20A above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at March 31, 2015, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 1,062,629,064	\$ 1,049,371,376	\$ 171,601,965	\$ 891,027,099	\$ --	\$ --
Cash equivalents	7,499,435	7,499,435	7,499,435	--	--	--
Short-term investments	189,023	189,023	189,023	--	--	--
Common stock	187,633,017	187,633,017	187,633,017	--	--	--
Total	\$ 1,257,950,539	\$ 1,244,692,851	\$ 366,923,440	\$ 891,027,099	\$ --	\$ --

D. Financial Instruments for Which it is Not Practicable to Estimate Fair Values

Not applicable

21. Other Items

No significant change

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent
- Subsequent events have been considered through May 8, 2015 for the statutory statement that was available for issuance by May 15, 2015. There were no subsequent events to report.
23. Reinsurance
- No significant change
24. Retrospectively Rated Contracts and Contracts Subject to Redetermination
- F. Risk-Sharing Provisions of the Affordable Care Act
- The Company does not write health insurance.
25. Changes in Incurred Losses and Loss Adjustment Expenses
- Incurred losses and LAE attributable to insured events of prior accident years decreased by \$5,209,920 in 2015, which is 1.1% of the total prior year net unpaid losses and LAE of \$482,955,345. The favorable development is primarily due to passenger auto liability originally anticipated severity for accident year 2014 decreasing by less than 1% and less late reported losses than anticipated for physical damage. The LAE reserves developed favorably primarily due to favorable adjusting and other expense reserve development.
26. Intercompany Pooling Arrangements
- No significant change
27. Structured Settlements
- No significant change
28. Health Care Receivables
- No significant change
29. Participating Accident and Health Policies
- No significant change
30. Premium Deficiency Reserves
- No significant change
31. High Deductibles
- No significant change
32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses
- No significant change
33. Asbestos and Environmental Reserves
- No significant change
34. Subscriber Savings Accounts
- No significant change
35. Multiple Peril Crop Insurance
- No significant change
36. Financial Guaranty Insurance
- B. Schedule of Insured Financial Obligations at the End of the Period
- Not applicable

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? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes [] No [X] N/A []

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2012
- 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. 12/31/2012
- 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). 08/06/2013

6.4 By what department or departments?

OHIO

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

- 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 [X] 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 [X]

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
 11.2 If yes, give full and complete information relating thereto:

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

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	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	0	0
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 0	\$ 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
 If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
 16.3 Total payable for securities lending reported on the liability page: \$ 0

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
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE KANSAS CITY, MO 64105

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)
NONE		

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 and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
NONE			

17.5 Identify all investment advisors, broker/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
30107	STATE STREET GLOBAL MARKETS, LLC	225 FRANKLIN ST BOSTON, MA 02110

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 (continued)

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 []
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
- 3.2 If yes, give full and complete information thereto:

- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000								
Total	XXX	XXX								

- 5.1 Operating Percentages:
- 5.1 A&H loss percent 0.000%
- 5.2 A&H cost containment percent 0.000%
- 5.3 A&H expense percent excluding cost containment expenses 0.000%
- 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 amount of 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 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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NONE

PROGRESSIVE NORTHWESTERN 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	N						
2. Alaska.....AK	L	745,819	719,759	308,177	384,361	848,552	1,572,497
3. Arizona.....AZ	L	562,090	666,581	343,382	302,279	609,151	738,765
4. Arkansas.....AR	L	18,374,370	17,318,043	8,624,914	9,816,348	13,853,860	14,206,722
5. California.....CA	L						
6. Colorado.....CO	L						
7. Connecticut.....CT	L	8,349,234	8,753,289	5,902,180	4,299,828	19,972,759	21,050,658
8. Delaware.....DE	L			(356)	(556)		
9. District of Columbia.....DC	L						
10. Florida.....FL	N						
11. Georgia.....GA	L			(1,679)	(142)	1,990	
12. Hawaii.....HI	L	84,346	101,462	83,676	64,984	65,927	180,702
13. Idaho.....ID	L	10,833,611	10,200,195	7,162,950	7,116,840	13,036,151	12,712,033
14. Illinois.....IL	N						
15. Indiana.....IN	L	795,400	885,456	558,833	754,471	949,039	1,183,040
16. Iowa.....IA	L						
17. Kansas.....KS	L	25,983,859	24,802,874	14,060,147	14,299,957	22,406,859	20,868,047
18. Kentucky.....KY	L						
19. Louisiana.....LA	L						
20. Maine.....ME	L	13,488,256	13,434,934	9,157,575	9,207,541	20,947,372	19,789,230
21. Maryland.....MD	L						
22. Massachusetts.....MA	N						
23. Michigan.....MI	Q						
24. Minnesota.....MN	L			7,841	26,065	9,763	5,262
25. Mississippi.....MS	L						
26. Missouri.....MO	L	4,838,925	4,833,962	2,166,534	2,384,049	5,646,545	6,916,403
27. Montana.....MT	L	11,479,209	10,721,774	6,802,163	6,184,823	11,195,890	12,550,332
28. Nebraska.....NE	L						
29. Nevada.....NV	L	190,125	219,968	100,937	71,196	213,151	192,163
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	L						
32. New Mexico.....NM	L				(3,603)	104,709	1,023,649
33. New York.....NY	L	7,268,962	6,573,076	2,625,053	3,290,286	10,388,274	11,866,551
34. North Carolina.....NC	L						
35. North Dakota.....ND	L	11,371,007	10,662,156	5,999,514	6,443,389	10,015,934	11,328,239
36. Ohio.....OH	L						
37. Oklahoma.....OK	L						
38. Oregon.....OR	L			(300)	(1,676)		35,983
39. Pennsylvania.....PA	N						
40. Rhode Island.....RI	L	131,258	165,935	107,150	101,802	327,619	704,168
41. South Carolina.....SC	L						
42. South Dakota.....SD	L						
43. Tennessee.....TN	L			(411)	(100)		
44. Texas.....TX	L						
45. Utah.....UT	L			(564)	(60)		
46. Vermont.....VT	N						
47. Virginia.....VA	L	1,067,553	1,151,429	373,394	803,102	1,358,628	2,290,875
48. Washington.....WA	L	4,553,653	5,450,659	2,685,249	4,105,530	12,370,823	14,339,055
49. West Virginia.....WV	L						
50. Wisconsin.....WI	L						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....(a) 42		120,117,678	116,661,553	67,066,358	69,650,715	144,322,999	153,554,373

DETAILS OF WRITE-INS

58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

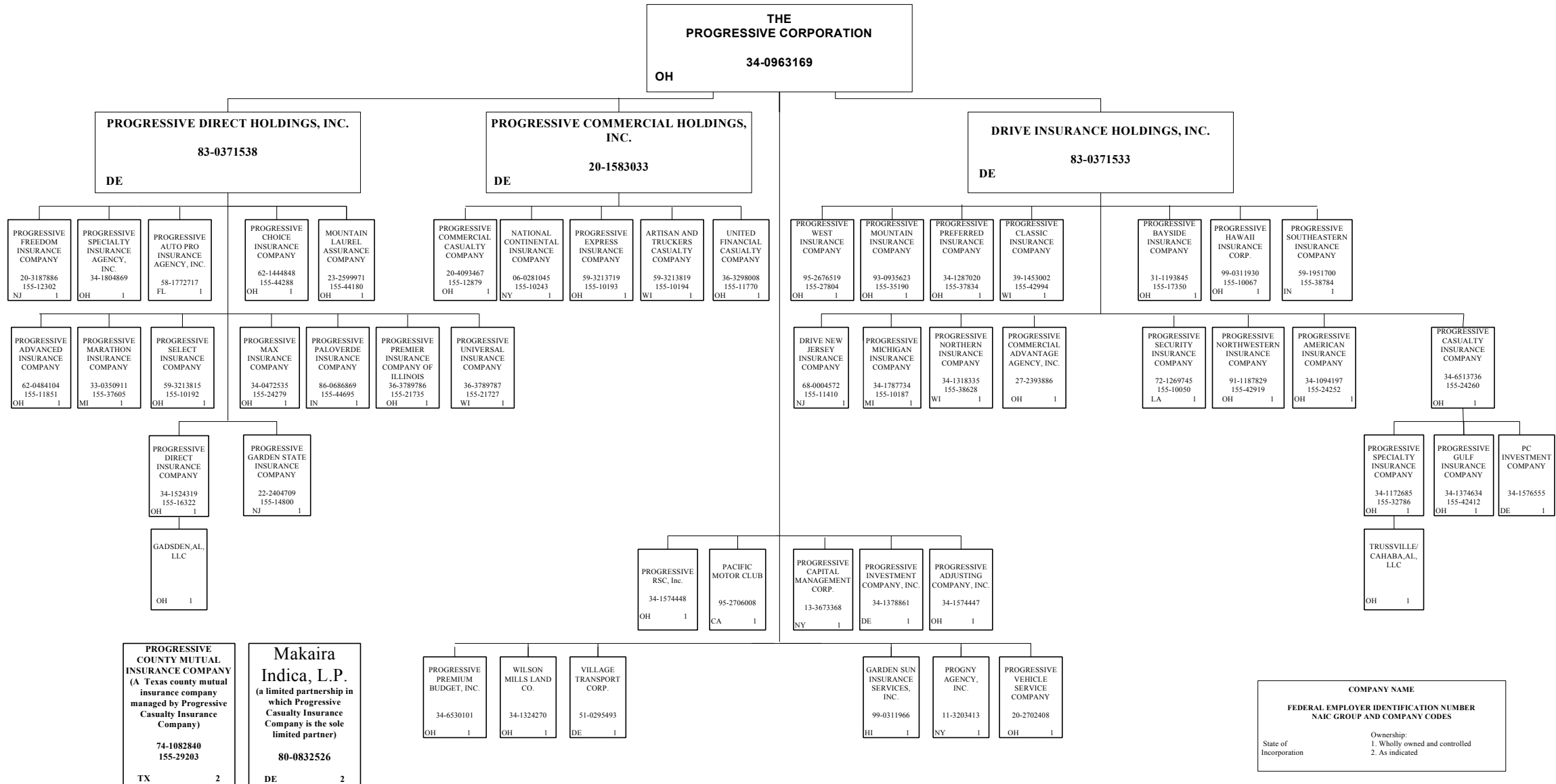
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Q11



COMPANY NAME
FEDERAL EMPLOYER IDENTIFICATION NUMBER
NAIC GROUP AND COMPANY CODES

Ownership:
1. Wholly owned and controlled
2. As indicated

State of Incorporation

PROGRESSIVE NORTHWESTERN 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	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)	*
Members														
0155.....	The Progressive Insurance Group...	00000...	34-0963169..		0000080661	New York Stock Exchange..	The Progressive Corporation.....	OH.....	UIP.....	Board, Management.....	Board.....		The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	83-0371533..				Drive Insurance Holdings, Inc.....	DE.....	UDP.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11410...	68-0004572..				Drive New Jersey Insurance Company.....	NJ.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24252...	34-1094197..				Progressive American Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	17350...	31-1193845..				Progressive Bayside Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24260...	34-6513736..				Progressive Casualty Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1576555..				PC Investment Company.....	DE.....	NIA.....	Progressive Casualty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	29203...	74-1082840..				Progressive County Mutual Insurance Company.....	TX.....	IA.....	Progressive Casualty Insurance Company.....	Management.....		The Progressive Corporation.	2, 3.....
0155.....	The Progressive Insurance Group...	42412...	34-1374634..				Progressive Gulf Insurance Company.....	OH.....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	32786...	34-1172685..				Progressive Specialty Insurance Company.....	OH.....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	20-5716113..				Trussville/Cahaba, AL , LLC.....	OH.....	NIA.....	Progressive Specialty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	42994...	39-1453002..				Progressive Classic Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10067...	99-0311930..				Progressive Hawaii Insurance Corp.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10187...	34-1787734..				Progressive Michigan Insurance Company.....	MI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	35190...	93-0935623..				Progressive Mountain Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	38628...	34-1318335..				Progressive Northern Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	42919...	91-1187829..				Progressive Northwestern Insurance Company.....	OH.....	RE.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	37834...	34-1287020..				Progressive Preferred Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10050...	72-1269745..				Progressive Security Insurance Company.....	LA.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	38784...	59-1951700..				Progressive Southeastern Insurance Company.....	IN.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	27804...	95-2676519..				Progressive West Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	27-2393886..				Progressive Commercial Advantage Agency, Inc.....	OH.....	NIA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	20-1583033..				Progressive Commercial Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10194...	59-3213819..				Artisan and Truckers Casualty Company.....	WI.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10243...	06-0281045..				National Continental Insurance Company.....	NY.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	12879...	20-4093467..				Progressive Commercial Casualty Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10193...	59-3213719..				Progressive Express Insurance Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11770...	36-3298008..				United Financial Casualty Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	83-0371538..				Progressive Direct Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44180...	23-2599971..				Mountain Laurel Assurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11851...	62-0484104..				Progressive Advanced Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	58-1772717..				Progressive Auto Pro Insurance Agency, Inc.....	FL.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44288...	62-1444848..				Progressive Choice Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	16322...	34-1524319..				Progressive Direct Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	20-5716047..				Gadsden, AL, LLC.....	OH.....	NIA.....	Progressive Direct Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	12302...	20-3187886..				Progressive Freedom Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....

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PROGRESSIVE NORTHWESTERN 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	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)	*
0155.....	The Progressive Insurance Group...	14800...	22-2404709..	.....	.....	.....	Progressive Garden State Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	37605...	33-0350911..	.....	.....	.....	Progressive Marathon Insurance Company.....	MI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24279...	34-0472535..	.....	.....	.....	Progressive Max Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44695...	86-0686869..	.....	.....	.....	Progressive Paloverde Insurance Company.....	IN.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	21735...	36-3789786..	.....	.....	.....	Progressive Premier Insurance Company of Illinois.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10192...	59-3213815..	.....	.....	.....	Progressive Select Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1804869..	.....	.....	.....	Progressive Specialty Insurance Agency, Inc.....	OH.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	21727...	36-3789787..	.....	.....	.....	Progressive Universal Insurance Company.....	WI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	99-0311966..	.....	.....	.....	Garden Sun Insurance Services, Inc.....	HI.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	95-2706008..	.....	.....	.....	Pacific Motor Club.....	CA.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	11-3203413..	.....	.....	.....	PROGNY Agency, Inc.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1574447..	.....	.....	.....	Progressive Adjusting Company, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	13-3673368..	.....	.....	.....	Progressive Capital Management Corp.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1378861..	.....	.....	.....	Progressive Investment Company, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-6530101..	.....	.....	.....	Progressive Premium Budget, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1574448..	.....	.....	.....	Progressive RSC, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	20-2702408..	.....	.....	.....	Progressive Vehicle Service Company.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	51-0295493..	.....	.....	.....	Village Transport Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1324270..	.....	.....	.....	Wilson Mills Land Co.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	80-0832526..	.....	.....	.....	Makaira Indica, LP.....	CA.....	NIA.....	Progressive Casualty Insurance Company.....	Other.....	.....	The Progressive Corporation.	1, 3, 4...

Q12.1

Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies in The Progressive Insurance Group, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies in The Progressive Insurance Group are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Makaira Indica, LP is a limited partnership in which Progressive Casualty Insurance Company is the sole limited partner.

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Lines 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.....			0.0	
2. Allied lines.....			0.0	
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....			0.0	
5. Commercial multiple peril.....			0.0	
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....			0.0	
9. Inland marine.....	3,312,853	1,458,577	44.0	48.3
10. Financial guaranty.....			0.0	
11.1. Medical professional liability - occurrence.....			0.0	
11.2. Medical professional liability - claims-made.....			0.0	
12. Earthquake.....			0.0	
13. Group accident and health.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....			0.0	
16. Workers' compensation.....			0.0	
17.1 Other liability-occurrence.....	1,782,791	145,595	8.2	4.4
17.2 Other liability-claims made.....		(6,156)	0.0	
17.3 Excess workers' compensation.....			0.0	
18.1 Products liability-occurrence.....			0.0	
18.2 Products liability-claims made.....			0.0	
19.1, 19.2 Private passenger auto liability.....	60,960,069	34,849,457	57.2	58.4
19.3, 19.4 Commercial auto liability.....	7,315,075	3,469,646	47.4	63.5
21. Auto physical damage.....	45,643,228	23,590,416	51.7	55.5
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....			0.0	
26. Burglary and theft.....			0.0	
27. Boiler and machinery.....			0.0	
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
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.....	0	0	0.0	
35. Totals.....	119,014,015	63,507,534	53.4	56.5
DETAILS OF WRITE-INS				
3401.....			0.0	
3402.....			0.0	
3403.....			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	2,815,524	2,815,524	2,551,918
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....	2,029,581	2,029,581	1,935,319
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....	62,177,994	62,177,994	60,651,254
19.3 19.4 Commercial auto liability.....	7,055,018	7,055,018	7,547,636
21. Auto physical damage.....	46,039,560	46,039,560	43,975,426
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
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.....	0	0	0
35. Totals.....	120,117,678	120,117,678	116,661,553
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PROGRESSIVE NORTHWESTERN 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)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 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. 2012 + Prior.....	73,916	15,503	89,419	14,805	258	15,063	59,220	1,165	13,669	74,054	108	(411)	(302)
2. 2013.....	89,216	20,812	110,028	17,771	862	18,633	71,717	3,336	15,962	91,015	272	(652)	(380)
3. Subtotals 2013 + Prior.....	163,132	36,315	199,447	32,576	1,120	33,696	130,936	4,501	29,631	165,069	380	(1,063)	(683)
4. 2014.....	216,655	66,853	283,508	63,972	2,904	66,876	149,327	17,562	45,215	212,104	(3,356)	(1,172)	(4,527)
5. Subtotals 2014 + Prior.....	379,787	103,168	482,955	96,548	4,024	100,572	280,263	22,064	74,846	377,173	(2,976)	(2,234)	(5,210)
6. 2015.....	XXX	XXX	XXX	XXX	104,863	104,863	XXX	80,278	28,782	109,060	XXX	XXX	XXX
7. Totals.....	379,787	103,168	482,955	96,548	108,887	205,435	280,263	102,342	103,629	486,233	(2,976)	(2,234)	(5,210)
8. Prior Year-End's Surplus As Regards Policyholders	387,593										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.(0.8)%	2.(2.2)%	3.(1.1)%
													Col. 13, Line 7 Line 8
													4.(1.3)%

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Statement for March 31, 2015 of the **PROGRESSIVE NORTHWESTERN 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 Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

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

Bar Code:



Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. UNEARNED FEE RESERVE.....	1,946	8,548
2597. Summary of remaining write-ins for Line 25.....	1,946	8,548

**PROGRESSIVE NORTHWESTERN 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.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other than temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

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.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

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.....	0	
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 depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
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).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

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.....	1,194,730,773	1,157,641,299
2. Cost of bonds and stocks acquired.....	202,416,949	595,990,578
3. Accrual of discount.....	655,247	2,531,375
4. Unrealized valuation increase (decrease).....	657,516	8,536,766
5. Total gain (loss) on disposals.....	521,583	16,087,132
6. Deduct consideration for bonds and stocks disposed of.....	160,563,269	578,418,497
7. Deduct amortization of premium.....	1,414,406	7,637,880
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).....	1,237,004,393	1,194,730,773
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,237,004,393	1,194,730,773

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).....	807,273,845	151,191,372	163,564,006	(435,414)	794,465,797			807,273,845
2. NAIC 2 (a).....	202,369,358	24,961,100	22,991,201	(144,366)	204,194,891			202,369,358
3. NAIC 3 (a).....	13,886,901	32,000,000		170,183	46,057,084			13,886,901
4. NAIC 4 (a).....	10,835,135	1,633,050		(142,325)	12,325,860			10,835,135
5. NAIC 5 (a).....								
6. NAIC 6 (a).....	47,188			(30,986)	16,202			47,188
7. Total Bonds.....	1,034,412,427	209,785,522	186,555,207	(582,908)	1,057,059,834	0	0	1,034,412,427
PREFERRED STOCK								
8. NAIC 1.....								
9. NAIC 2.....								
10. NAIC 3.....								
11. NAIC 4.....								
12. NAIC 5.....								
13. NAIC 6.....								
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	1,034,412,427	209,785,522	186,555,207	(582,908)	1,057,059,834	0	0	1,034,412,427

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(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 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	.....189,023	.....XXX.....	.....189,023	.....7	.....

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.....195,049	.....171,792
2. Cost of short-term investments acquired.....	.....1,046,509	.....4,795,265
3. Accrual of discount.....	.....	.....
4. Unrealized valuation increase (decrease).....	.....	.....
5. Total gain (loss) on disposals.....	.....	.....
6. Deduct consideration received on disposals.....	.....1,052,535	.....4,772,008
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).....	.....189,023	.....195,049
11. Deduct total nonadmitted amounts.....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11).....	.....189,023	.....195,049

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	25,499,572	15,699,477
2. Cost of cash equivalents acquired.....	7,499,309	306,189,540
3. Accrual of discount.....	554	10,555
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	25,500,000	296,400,000
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).....	7,499,435	25,499,572
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	7,499,435	25,499,572

**Sch. A-Pt 2
NONE**

**Sch. A-Pt 3
NONE**

**Sch. B-Pt 2
NONE**

**Sch. B-Pt 3
NONE**

**Sch. BA-Pt 2
NONE**

**Sch. BA-Pt 3
NONE**

SCHEDULE D - PART 3

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

1 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 Designation or Market Indicator (a)
Bonds - U.S. Government									
912828	J2 7 US TREASURY NOTE 2.000% 02/15/25		03/06/2015	CSFBdirect		39,147,941	40,000,000	64,088	1
912828	J5 0 US TREASURY NOTE 1.375% 02/29/20		03/20/2015	CSFBdirect		4,989,844	5,000,000	4,297	1
912828	SM 3 US TREASURY NOTE 1.000% 03/31/17		01/12/2015	Barclays Capital		3,727,172	3,700,000	10,673	1
0599999. Total Bonds - U.S. Government						47,864,957	48,700,000	79,058	XXX
Bonds - U.S. States, Territories and Possessions									
677522	CB 8 OHIO ST 5.000% 08/01/25		02/25/2015	PNC BANK		12,529,600	10,000,000	45,833	1FE
1799999. Total Bonds - U.S. States, Territories and Possessions						12,529,600	10,000,000	45,833	XXX
Bonds - U.S. Special Revenue and Special Assessment									
442348	4N 5 HOUSTON TX ARPT SYS REVENUE 5.000% 07/01/21		03/02/2015	Citicorp Securities Inc.		8,218,420	7,000,000	62,222	1FE
64971W	PM 6 NEW YORK CITY NY TRANSITIONAL 5.000% 11/01/24		03/02/2015	Wells Fargo Bank		12,340,800	10,000,000		1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						20,559,220	17,000,000	62,222	XXX
Bonds - Industrial and Miscellaneous									
05947N	JY 1 BALL 2006-277A PAC 4.814% 10/10/45		03/24/2015	Morgan Stanley		7,347,954	7,190,658	25,001	1FM
17305E	FK 6 CCCIT 2013-A10 A10 0.730% 02/07/18		01/30/2015	Citicorp Securities Inc.		3,704,625	3,700,000	13,280	1FE
26867L	AG 5 EMD FINANCE LLC 2.950% 03/19/22		03/16/2015	JP Morgan Securities		9,982,400	10,000,000		2FE
30225A	AC 7 ESA 2013-ESFL A2FL 0.873% 12/05/31		01/28/2015	JP Morgan Securities		398,125	400,000	271	1FM
36164E	AB 1 GEET 2015-1 A2 0.890% 11/24/17		02/24/2015	Bank of America Corp.		7,499,194	7,500,000		1FE
46637E	AJ 2 JPMCC 2011-PLSD B 4.304% 11/13/44		02/13/2015	Citicorp Securities Inc.		626,344	600,000	717	1FM
46641P	AG 7 JPMCC 2014-FL4 B 1.925% 12/15/30		03/30/2015	JP Morgan Securities		8,010,000	8,000,000	7,700	1FM
46641P	AJ 1 JPMCC 2014-FL4 C 2.375% 12/15/30		02/19/2015	JP Morgan Securities		1,518,813	1,520,000	802	1FM
47787U	AB 9 JDOT 2015-A A2A 0.870% 02/15/18		03/03/2015	Citicorp Securities Inc.		14,999,034	15,000,000		1FE
574599	BJ 4 MASCO CORP 4.450% 04/01/25		03/17/2015	Citicorp Securities Inc.		7,000,000	7,000,000		3FE
61974Q	AG 1 MOTEL 2015-MTL6 XCP IO 0.136% 08/05/16		02/27/2015	JP Morgan Securities		1,633,050		141,937	4FE
75951A	AB 4 RELIANCE STAND LIFE II 2.500% 01/15/20		01/07/2015	CSFBdirect		9,965,900	10,000,000		1FE
78403D	AG 5 SBA TOWER TRUST 2.898% 10/15/19		03/03/2015	Various		7,621,788	7,530,000	9,064	1FE
929160	AS 8 VULCAN MATERIALS CO 4.500% 04/01/25		03/16/2015	Bank of America Corp.		25,000,000	25,000,000		3FE
00507U	AR 2 ACTAVIS FUNDING SCS 3.450% 03/15/22	F	03/03/2015	JP Morgan Securities		14,978,700	15,000,000		2FE
3899999. Total Bonds - Industrial and Miscellaneous						120,285,927	118,440,658	198,772	XXX
8399997. Total Bonds - Part 3						201,239,704	194,140,658	385,885	XXX
8399999. Total Bonds						201,239,704	194,140,658	385,885	XXX
Common Stocks - Industrial and Miscellaneous									
011659	10 9 ALASKA AIR GROUP INC.		03/26/2015	State Street Bank	11,500,000	742,940		XXX	L
478160	10 4 JOHNSON & JOHNSON		03/26/2015	State Street Bank	2,000,000	200,591		XXX	L
62855J	10 4 MYRIAD GENETICS INC.		03/26/2015	State Street Bank	2,500,000	88,730		XXX	L
91704F	10 4 URBAN EDGE PROPERTIES		01/16/2015	Spin Off	6,208,000	39,012		XXX	L
923454	10 2 VERITIV CORP.		03/26/2015	State Street Bank	2,300,000	105,972		XXX	L
9099999. Total Common Stocks - Industrial and Miscellaneous						1,177,245	XXX	0	XXX
9799997. Total Common Stocks - Part 3						1,177,245	XXX	0	XXX

QE04

SCHEDULE D - PART 3

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

1 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 Designation or Market Indicator (a)
9799999	Total Common Stocks.....					1,177,245	XXX	0	XXX
9899999	Total Preferred and Common Stocks.....					1,177,245	XXX	0	XXX
9999999	Total Bonds, Preferred and Common Stocks.....					202,416,949	XXX	385,885	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....0.

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 eig n	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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Design- ation or Market Indicator (a)
Bonds - U.S. Government																					
912828	J2 7		03/16/2015	Goldman Sachs		24,833,008	25,000,000	24,467,463			127		127		24,467,591		365,417	365,417	41,436	02/15/2025	1
912828	MW 7		03/31/2015	Maturity		4,065,000	4,065,000	4,154,923	4,069,652	(4,652)			(4,652)		4,065,000			0	50,813	03/31/2015	1
912828	RE 2		02/06/2015	Barclays Capital		1,016,016	1,000,000	1,005,000	1,003,743	(104)			(104)		1,003,638		12,377	12,377	6,713	08/31/2018	1
912828	SE 1		02/15/2015	Maturity		5,050,000	5,050,000	5,016,465	5,048,562	1,438			1,438		5,050,000			0	6,313	02/15/2015	1
0599999 Total Bonds - U.S. Government						34,964,024	35,115,000	34,643,851	10,121,957	0	(3,191)	0	(3,191)	0	34,586,229	0	377,794	377,794	105,275	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3137AH	6D 5		03/01/2015	Paydown				83,669	59,941	(59,941)			(59,941)					0	2,164	07/25/2021	1
31392C	MS 0		03/01/2015	Paydown		9,104	9,104	9,567	9,250	(146)			(146)		9,104			0	101	02/25/2042	1
34073N	SZ 9		01/01/2015	Call	100.0000	730,000	730,000	784,195	781,931	(51,931)			(51,931)		730,000			0	23,543	07/01/2037	1FE
34074M	BP 5		01/01/2015	Call	100.0000	425,000	425,000	456,365	435,419	(10,419)			(10,419)		425,000			0	11,688	01/01/2018	1FE
462467	AP 6		03/17/2015	Call	100.0000	545,000	545,000	574,724	551,401	(6,401)			(6,401)		545,000			0	19,614	07/01/2016	1FE
462467	NS 6		02/17/2015	Call	100.0000	105,000	105,000	112,991	109,257	(4,257)			(4,257)		105,000			0	2,966	01/01/2021	1FE
647200	TH 7		01/01/2015	Call	100.0000	405,000	405,000	436,388	424,919	(19,919)			(19,919)		405,000			0	11,340	07/01/2022	1FE
676907	KV 9		03/01/2015	Call	100.0000	145,000	145,000	154,757	146,405	(1,405)			(1,405)		145,000			0	3,988	09/01/2016	1FE
67886M	NN 5		02/01/2015	Call	100.0000	75,000	75,000	80,756	78,377	(3,377)			(3,377)		75,000			0	1,256	09/01/2021	1FE
83712D	QV 1		01/01/2015	Call	100.0000	140,000	140,000	151,794	144,037	(4,037)			(4,037)		140,000			0	4,200	01/01/2017	1FE
88880C	AB 9		03/01/2015	Maturity		7,000,000	7,000,000	7,000,000	7,000,000	0			0		7,000,000			0	108,255	03/01/2015	1FE
3199999 Total Bonds - U.S. Special Revenue and Special Assessment						9,579,104	9,579,104	9,845,206	9,740,937	0	(161,833)	0	(161,833)	0	9,579,104	0	0	0	189,115	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00764M	FB 8		03/25/2015	Paydown		648,823	648,823	585,933	632,851	15,972			15,972		648,823			0	637	06/25/2035	1FM
05947U	M2 1		02/01/2015	Paydown		1,567,043	1,567,043	1,608,131	1,567,550	(507)			(507)		1,567,043			0	11,538	07/10/2043	1FM
125354	AG 5		03/17/2015	CSFBdirect		2,050,000	2,000,000	2,000,625	2,000,522	32			32		2,000,554		49,446	49,446	21,703	03/13/2035	1FM
12648G	AU 1		03/01/2015	Paydown		222,298	222,298	215,073	215,788	6,510			6,510		222,298			0	724	09/27/2035	1FM
126670	AW 8		03/25/2015	Paydown		855,059	855,059	779,173	823,900	31,160			31,160		855,059			0	1,082	02/25/2036	1FM
17307G	WR 5		03/25/2015	Paydown		940,481	940,481	915,793	934,964	5,517			5,517		940,481			0	917	09/25/2035	1FM
20046F	AS 9		03/01/2015	Paydown				941	76	(76)			(76)					0	10	07/01/2034	3FE
22540V	G6 3		03/01/2015	Paydown		8,948	8,948	9,072	8,946	272			(270)		8,948			0	102	03/25/2040	1FM
26867L	AG 5		03/20/2015	Goldman Sachs		5,038,600	5,000,000	4,991,200		1			1		4,991,201		47,399	47,399	2,458	03/19/2022	2FE
30219G	AB 4		02/12/2015	Maturity		6,000,000	6,000,000	5,970,480	5,998,715	1,285			1,285		6,000,000			0	63,000	02/12/2015	2FE
33736X	AH 2		03/01/2015	Paydown				31,400	7,393	(7,393)			(7,393)					0	2,989	05/01/2032	6FE
34528Q	AQ 7		02/15/2015	Paydown		10,000,000	10,000,000	9,996,464	9,999,888	112			112		10,000,000			0	70,000	02/15/2017	1FE
34530D	AC 3		03/15/2015	Paydown		628,908	628,908	628,802	628,871	37			37		628,908			0	1,051	12/15/2017	1FE
3622N6	AG 4		03/01/2015	Paydown		17,600	17,600	17,132	17,132	469			469		17,600			0	80	02/25/2051	1FM
43814C	AC 3		03/21/2015	Paydown		1,369,745	1,369,745	1,369,852	1,369,831	(86)			(86)		1,369,745			0	1,070	11/21/2016	1FE
46628K	AT 7		03/01/2015	Paydown		73,044	73,044	70,890	77,599	(4,555)			(4,555)		73,044			0	397	08/25/2034	1FM
46628K	AV 2		03/01/2015	Paydown		50,693	50,693	49,036	49,036	1,658			1,658		50,693			0	262	12/25/2048	1FM

QE05

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 eig n	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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Desig- nation or Market Indicator (a)
46637E	AJ	2		03/17/2015	GUGGENHEIMER		1,043,594	1,000,000	1,048,969	418,847		(4,093)		(4,093)		1,041,098		2,496	2,496	7,772	11/13/2044	1FM
46641K	AL	7		03/19/2015	Wells Fargo Bank		10,382,344	10,350,000	10,376,328	10,370,765		(5,211)		(5,211)		10,365,555		16,789	16,789	77,215	12/15/2028	1FM
47787B	AC	9		03/15/2015	Paydown		10,221,507	10,221,507	10,237,877	10,226,633		(5,127)		(5,127)		10,221,507			0	10,746	03/15/2016	1FE
55292L	AC	8		03/15/2015	Paydown		750,630	750,630	750,620	750,626		3		3		750,630			0	1,733	11/15/2017	1FE
55313U	AD	1		03/15/2015	Paydown		658,267	658,267	685,420	661,646		(3,379)		(3,379)		658,267			0	3,197	01/15/2030	1FE
60689L	AB	1		03/09/2015	Paydown		3,284,670	3,284,670	3,284,326	3,284,603		67		67		3,284,670			0	3,240	05/09/2016	1FE
61974P	AG	3		02/01/2015	Paydown		35,800,000	35,800,000	35,828,622	35,830,369		(30,369)		(30,369)		35,800,000			0	187,282	10/05/2025	1FM
68389F	KP	8		03/25/2015	Paydown		62,897	62,897	53,434	57,917		4,980		4,980		62,897			0	35	01/25/2036	1FM
73329A	AB	4		03/20/2015	Paydown		409,578	409,578	409,578	409,578						409,578			0	666	01/20/2017	1FE
75951A	AB	4		02/11/2015	MARKETAXESS CORP		274,984	275,000	274,062			13		13		274,075		908	908	630	01/15/2020	1FE
78444V	AA	9		03/15/2015	Paydown		252,228	252,228	255,058	254,847		(2,619)		(2,619)		252,228			0	1,685	07/15/2042	1FE
78447X	AA	2		03/15/2015	Paydown		616,547	616,547	616,547	616,580		(33)		(33)		616,547			0	1,073	02/15/2022	1FE
83611M	GG	7		03/25/2015	Paydown		1,507,740	1,507,740	1,477,586	1,504,018		3,722		3,722		1,507,740			0	1,419	08/25/2035	1FM
931422	AG	4		03/13/2015	Maturity		12,000,000	12,000,000	11,985,240	11,998,728		1,272		1,272		12,000,000			0	60,000	03/13/2015	2FE
949802	AA	0		03/01/2015	Paydown		46,592	46,592	46,452	47,533		(940)		(940)		46,592			0	151	09/25/2033	1FM
98158L	AB	3		03/15/2015	Paydown		4,171,558	4,171,558	4,171,292	4,171,448		110		110		4,171,558			0	2,935	05/15/2017	1FE
902133	AL	1		02/03/2015	Maturity		5,000,000	5,000,000	4,989,800	4,999,641		359		359		5,000,000			0	40,000	02/03/2015	1FE
3899999. Total Bonds - Industrial and Miscellaneous							115,954,378	115,789,856	115,731,208	109,936,841	272	8,621	0	8,893	0	115,837,339	0	117,038	117,038	577,799	XXX	XXX
8399997. Total Bonds - Part 4							160,497,506	160,483,960	160,220,265	129,799,735	272	(156,403)	0	(156,131)	0	160,002,672	0	494,832	494,832	872,189	XXX	XXX
8399999. Total Bonds							160,497,506	160,483,960	160,220,265	129,799,735	272	(156,403)	0	(156,131)	0	160,002,672	0	494,832	494,832	872,189	XXX	XXX
Common Stocks - Industrial and Miscellaneous																						
313586	10	9		01/01/2015	Class Action Litigation		16,665	XXX						0				16,665	16,665		XXX	L
58933Y	10	5		01/30/2015	Class Action Litigation		10,086	XXX						0				10,086	10,086		XXX	L
929042	10	9		01/16/2015	Spin Off		39,012	XXX	39,012	137,798	(98,786)			(98,786)	39,012			0			XXX	L
9099999. Total Common Stocks - Industrial and Miscellaneous							65,763	XXX	39,012	137,798	(98,786)	0		(98,786)	0	39,012	0	26,751	26,751	0	XXX	XXX
9799997. Total Common Stocks - Part 4							65,763	XXX	39,012	137,798	(98,786)	0		(98,786)	0	39,012	0	26,751	26,751	0	XXX	XXX
9799999. Total Common Stocks							65,763	XXX	39,012	137,798	(98,786)	0		(98,786)	0	39,012	0	26,751	26,751	0	XXX	XXX
9899999. Total Preferred and Common Stocks							65,763	XXX	39,012	137,798	(98,786)	0		(98,786)	0	39,012	0	26,751	26,751	0	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks							160,563,269	XXX	160,259,277	129,937,533	(98,514)	(156,403)	0	(254,917)	0	160,041,684	0	521,583	521,583	872,189	XXX	XXX

QE05.1

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....0.

**Sch. DB-Pt A-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1
NONE**

**Sch. DB-Pt D-Sn 1
NONE**

**Sch. DB-Pt D-Sn 2
NONE**

**Sch. DL-Pt. 1
NONE**

**Sch. DL-Pt. 2
NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
CITIBANK..... NEW YORK, NY.....								XXX
STATE STREET BANK..... KANSAS CITY, MO.....								XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
EXXON MOBIL CORP.....		03/30/2015	0.040	04/10/2015	499,995		1
MITSUB UFJ T&B.....		03/24/2015	0.080	05/07/2015	6,999,440		124
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					7,499,435	0	125
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					7,499,435	0	125
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					7,499,435	0	125
8399999. Subtotals - Bonds.....					7,499,435	0	125
8699999. Total - Cash Equivalents.....					7,499,435	0	125

QE13