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QUARTERLY STATEMENT

As of June 30, 2015

of the Condition and Affairs of the

UNITED FINANCIAL CASUALTY COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 11770 Employer's ID Number..... 36-3298008

Organized under the Laws of OH State of Domicile or Port of Entry OH Country of Domicile US

Incorporated/Organized..... June 13, 1984 Commenced Business..... August 10, 1984

Statutory Home Office	6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US ..... 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*
Main Administrative Office	6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US ..... 44143-2182 440-461-5000 *(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)*
Mail Address	P.O. BOX 89490….. CLEVELAND ..... OH ..... US ..... 44101-6490 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US ..... 44143-2182 440-395-4460 *(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)*
Internet Web Site Address	PROGRESSIVE.COM
Statutory Statement Contact	MARY BETH ANDREANO 440-395-4460 *(Name) (Area Code) (Telephone Number) (Extension)* FINANCIAL_REPORTING@PROGRESSIVE.COM 440-603-5500 *(E-Mail Address) (Fax Number)*

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

OFFICERS

Name	Title	Name	Title
MICHAEL WILLIAM BISSLER	PRESIDENT	PATRICIA MITCHELL CORWIN	SECRETARY
KEVIN PATRICK MAHER	TREASURER		

OTHER

PATRICIA ONODY BEMER	(VICE PRESIDENT)	WILLIAM RAYMOND KAMPF	(VICE PRESIDENT)
SANDRA LEE RIHVALSKY	(VICE PRESIDENT)	MARGARET ANN ROSE	(ASST. SECRETARY)

DIRECTORS OR TRUSTEES

PATRICIA ONODY BEMER	MICHAEL WILLIAM BISSLER	JEANETTE LOUISE HISEK	WILLIAM RAYMOND KAMPF
KEVIN PATRICK MAHER			

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)	(Signature)	(Signature)
MICHAEL WILLIAM BISSLER	MARGARET ANN ROSE	KEVIN PATRICK MAHER
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 11TH day of AUGUST, 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 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	1,580,748,340		1,580,748,340	1,473,177,200
2. Stocks:				
2.1 Preferred stocks	56,784,500		56,784,500	59,171,900
2.2 Common stocks	220,669,489		220,669,489	217,563,949
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 ($.....28,399,058) and short-term investments ($.....177,643)	28,576,701		28,576,701	3,257,312
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets			0	
9. Receivables for securities			0	
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)	1,886,779,030	0	1,886,779,030	1,753,170,361
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	6,923,065		6,923,065	7,045,254
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	64,569,724	3,232,205	61,337,519	57,869,351
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	424,026,754		424,026,754	383,263,004
15.3 Accrued retrospective premiums	(61,026)		(61,026)	(52,650)
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	10
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	29,827,692		29,827,692	23,354,833
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	112,441,305		112,441,305	76,032,172
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	1,331,270	817,836	513,434	442,833
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	2,525,837,814	4,050,041	2,521,787,773	2,301,125,168
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	2,525,837,814	4,050,041	2,521,787,773	2,301,125,168

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 UNEARNED SURCHARGE RECOVERABLE	513,434		513,434	442,833
2502. PREPAID EXPENSES	794,657	794,657	0	
2503. MISCELLANEOUS OTHER ASSETS	23,179	23,179	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)	1,331,270	817,836	513,434	442,833

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....276,218,848)	843,005,250	784,876,010
2.	Reinsurance payable on paid losses and loss adjustment expenses	108,974,508	128,764,514
3.	Loss adjustment expenses	152,564,406	144,919,864
4.	Commissions payable, contingent commissions and other similar charges	149,188	354,056
5.	Other expenses (excluding taxes, licenses and fees)	141,963	213,608
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	5,386,932	6,765,435
7.1	Current federal and foreign income taxes (including $.....2,797,211 on realized capital gains (losses))	43,830,439	19,941,702
7.2	Net deferred tax liability		
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....401,504 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	704,279,590	627,922,162
10.	Advance premium	6,153,880	5,581,830
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	90,304	46,650
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	27,557,290	25,465,393
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities	1,199	
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	11,175,530	10,198,935
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,903,310,479	1,755,050,159
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	1,903,310,479	1,755,050,159
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,008,000	3,008,000
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	226,373,432	226,373,432
35.	Unassigned funds (surplus)	389,095,862	316,693,577
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)	618,477,294	546,075,009
38.	Totals (Page 2, Line 28, Col. 3)	2,521,787,773	2,301,125,168

DETAILS OF WRITE-INS

2501.	STATE PLAN LIABILITY	10,138,149	9,111,745
2502.	OTHER LIABILITIES	960,768	949,979
2503.	ESCHEATABLE PROPERTY	76,613	137,211
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	11,175,530	10,198,935
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 $.....498,843,793)	452,121,377	414,119,287	864,352,801
1.2 Assumed (written $.....394,225,036)	364,459,851	348,240,831	718,408,800
1.3 Ceded (written $.....455,444)	325,272	214,074	494,581
1.4 Net (written $.....892,613,385)	816,255,956	762,146,044	1,582,267,020
DEDUCTIONS:			
2. Losses incurred (current accident year $.....503,334,668):			
2.1 Direct	259,123,888	238,334,214	501,569,098
2.2 Assumed	223,124,893	216,803,834	440,561,493
2.3 Ceded	(144,817)	85,433	897,214
2.4 Net	482,393,598	455,052,615	941,233,377
3. Loss adjustment expenses incurred	81,400,438	74,702,877	154,413,241
4. Other underwriting expenses incurred	173,688,647	164,589,420	320,308,434
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	737,482,683	694,344,912	1,415,955,052
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	78,773,273	67,801,132	166,311,968
INVESTMENT INCOME			
9. Net investment income earned	20,612,088	18,659,914	38,045,610
10. Net realized capital gains (losses) less capital gains tax of $.....2,797,211	6,909,232	12,062,745	22,140,103
11. Net investment gain (loss) (Lines 9 + 10)	27,521,320	30,722,659	60,185,713
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....194,165 amount charged off $.....6,071,899)	(5,877,734)	(5,129,953)	(10,352,744)
13. Finance and service charges not included in premiums	4,929,676	4,811,686	9,884,959
14. Aggregate write-ins for miscellaneous income	3,761,415	3,830,506	7,695,838
15. Total other income (Lines 12 through 14)	2,813,357	3,512,239	7,228,053
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	109,107,950	102,036,030	233,725,734
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)	109,107,950	102,036,030	233,725,734
19. Federal and foreign income taxes incurred	41,033,740	32,517,508	71,750,491
20. Net income (Line 18 minus Line 19) (to Line 22)	68,074,210	69,518,522	161,975,243
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	546,075,009	491,987,745	491,987,745
22. Net income (from Line 20)	68,074,210	69,518,522	161,975,243
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....(742,196)	(1,378,365)	1,143,724	1,789,407
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	5,730,663	1,501,767	(3,341,925)
27. Change in nonadmitted assets	(24,223)	(232,007)	(335,461)
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			(106,000,000)
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)	72,402,285	71,932,006	54,087,264
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	618,477,294	563,919,751	546,075,009

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. FINANCE & SERVICE CHARGE REVENUE ASSUMED	3,737,388	3,778,472	7,641,406
1402. MISCELLANEOUS OTHER INCOME	17,927	44,501	36,343
1403. INTEREST INCOME ON INTERCOMPANY BALANCES	6,100	10,460	18,089
1498. Summary of remaining write-ins for Line 14 from overflow page	0	(2,927)	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	3,761,415	3,830,506	7,695,838
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	848,961,412	772,729,419	1,580,181,200
2.	Net investment income	28,508,675	29,572,487	56,721,983
3.	Miscellaneous income	3,081,691	3,470,206	7,046,800
4.	Total (Lines 1 through 3)	880,551,778	805,772,112	1,643,949,983
5.	Benefit and loss related payments	444,054,354	433,611,985	893,781,398
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	249,099,559	234,396,786	461,119,749
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....528,006 tax on capital gains (losses)	19,942,214	8,657,196	66,951,876
10.	Total (Lines 5 through 9)	713,096,127	676,665,967	1,421,853,023
11.	Net cash from operations (Line 4 minus Line 10)	167,455,651	129,106,145	222,096,960
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	574,435,456	546,860,814	980,261,919
	12.2 Stocks	5,954,623	33,764,416	47,489,909
	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			2
	12.7 Miscellaneous proceeds	1,199		62
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	580,391,278	580,625,230	1,027,751,892
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	683,880,087	529,774,150	1,131,448,007
	13.2 Stocks	4,987,787	2,003,372	5,041,038
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications		5,032,748	
	13.7 Total investments acquired (Lines 13.1 to 13.6)	688,867,874	536,810,270	1,136,489,045
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)	(108,476,596)	43,814,960	(108,737,153)
	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			106,000,000
	16.6 Other cash provided (applied)	(33,659,666)	6,905,690	(4,228,197)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(33,659,666)	6,905,690	(110,228,197)
	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)	25,319,389	179,826,795	3,131,610
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	3,257,312	125,702	125,702
	19.2 End of period (Line 18 plus Line 19.1)	28,576,701	179,952,497	3,257,312

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

20.0001				

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of United Financial Casualty 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	June 30, 2015	December 31, 2014
Net income			
(1) Net income, state basis	OH	$ 68,074,210	$ 161,975,243
(2) Effect of state prescribed practices		--	--
(3) Effect of state permitted practices		--	--
(4) Net income, NAIC SAP basis (1-2-3=4)	OH	$ 68,074,210	$ 161,975,243
Surplus			
(5) Policyholders' surplus, state basis	OH	$ 618,477,294	$ 546,075,009
(6) Effect of state prescribed practices		--	--
(7) Effect of state permitted practices		--	--
(8) Policyholders' surplus, NAIC SAP basis(5-6-7=8)	OH	$ 618,477,294	$ 546,075,009

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

1. 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.

2. Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment

Not applicable

3. As of June 30, 2015, the Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.

4. As of June 30, 2015, the Company had $4,548,633 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 June 30, 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	$ 3,465,773
2. Twelve months or longer	1,082,860
Total	$ 4,548,633
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	$ 431,354,303
2. Twelve months or longer	34,046,630
Total	$ 465,400,933

5. 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

G. 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 potential exposure relating to lawsuits due to its participation in management agreements for which it is allocated litigation expenses.

The following is a discussion of potentially significant pending cases at June 30, 2015. Unless specifically noted, 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 June 30, 2015, there were two putative statewide class action lawsuits and one case, which was consolidated into multidistrict 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.

As of June 30, 2015, there was a putative class action lawsuit challenging the Company's practice of paying lost wage claims.

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 June 30, 2015:

Asset Description	Level 1	Level 2	Level 3	Total
a. Assets on balance sheet at fair value				
Bonds Industrial & Miscellaneous	$ --	$ 11,856,955	$ --	$ 11,856,955
Common stock Industrial & Miscellaneous	220,669,489	--	--	220,669,489
Preferred stock Industrial & Miscellaneous	--	56,784,500	--	56,784,500
Total assets at fair value	$ 220,669,489	$ 68,641,455	$ --	$ 289,310,944
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 20.A 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 June 30, 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	$ 1,592,391,938	$ 1,580,748,340	$ 148,785,585	$ 1,443,606,353	$ --	$ --
Cash equivalents	28,399,058	28,399,058	28,399,058	--	--	--
Short-term investments	177,643	177,643	177,643	--	--	--
Common stock	220,669,489	220,669,489	220,669,489	--	--	--
Preferred stock	56,784,500	56,784,500	--	56,784,500	--	--
Total	$ 1,898,422,628	$ 1,886,779,030	$ 398,031,775	$ 1,500,390,853	$ --	$ --

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

Not applicable

NOTES TO FINANCIAL STATEMENTS

21. Other Items

    J. Agents' Balances Certification, Florida Statute 625.012 (5):

    At June 30, 2015, the Company reported net admitted premiums and agents' balances in course of collection of $61,337,519. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

22. Events Subsequent

    Subsequent events have been considered through August 7, 2015 for the statutory statement that was available for issuance by August 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 $22,422,000 in 2015, which is 2.4% of the total prior year net unpaid losses and LAE of $929,795,874. Commercial auto liability reserves developed favorably due to originally anticipated severity for accident years 2014 and 2012 and prior decreasing by 3.2% and less than 1%, respectively. Private passenger auto liability reserves developed unfavorably due to originally anticipated severity increasing for accident year 2014 by less than 1.0%. LAE reserves developed favorably in adjusting and other expense reserves partially offset by unfavorable development in commercial auto liability defense and cost containment reserves.

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? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

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

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

ON APRIL 1, 2015 THE PROGRESSIVE CORPORATION ACQUIRED A CONTROLLING INTEREST IN ARX HOLDING CORPORATION, WHICH IN TURN HAS A CONTROLLING INTEREST IN VARIOUS COMPANIES (SEE SCHEDULE Y PART 1 - ORGANIZATIONAL CHART).

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 [ ] N/A [X]

   If yes, attach an explanation.

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

   If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

1	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

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. $ 0

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. $ 0

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

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
	States, Etc.	Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1.	Alabama AL	L						
2.	Alaska AK	L	4,570,560	4,281,563	1,119,878	1,055,140	2,308,092	2,901,526
3.	Arizona AZ	L	12,980,261	10,261,752	4,795,981	6,090,465	10,682,392	12,298,260
4.	Arkansas AR	L	11,361,630	10,747,737	5,793,264	6,704,418	15,733,853	20,114,630
5.	California CA	L	266,375,752	231,772,099	139,823,471	130,977,963	202,441,857	163,900,646
6.	Colorado CO	L	1,250,449	1,398,975	261,646	616,954	2,277,332	2,814,384
7.	Connecticut CT	L						
8.	Delaware DE	L	3,085,564	2,825,606	1,116,300	2,521,515	2,912,542	2,797,025
9.	District of Columbia DC	L						
10.	Florida FL	L						
11.	Georgia GA	L						
12.	Hawaii HI	L						
13.	Idaho ID	L	7,452,950	6,150,690	2,337,432	3,187,305	7,424,106	6,943,923
14.	Illinois IL	L			2	(140)	300,000	300,000
15.	Indiana IN	L						
16.	Iowa IA	L						
17.	Kansas KS	L	8,231,347	7,061,372	1,695,438	2,528,616	6,329,863	4,306,883
18.	Kentucky KY	L	10,501,400	9,526,229	3,442,897	4,355,952	14,080,356	12,118,936
19.	Louisiana LA	L						
20.	Maine ME	L	15,882,674	14,087,154	8,908,936	8,667,411	8,853,726	8,430,358
21.	Maryland MD	L	1,986,571	2,292,384	779,051	1,181,638	2,554,878	1,938,487
22.	Massachusetts MA	L	2,264,833	2,286,444	796,750	1,027,294	2,653,450	2,109,477
23.	Michigan MI	L						
24.	Minnesota MN	L	10,927,789	9,638,287	5,166,943	3,858,000	10,402,386	13,086,764
25.	Mississippi MS	L						
26.	Missouri MO	L		(50)	10,081	20,996	170,858	160,697
27.	Montana MT	L	7,441,275	6,963,875	3,387,726	3,255,275	5,541,579	4,820,602
28.	Nebraska NE	L						
29.	Nevada NV	L	6,315,122	5,665,345	2,282,745	4,063,417	9,008,657	10,206,737
30.	New Hampshire NH	L	3,535,785	2,874,081	2,032,124	1,386,083	4,539,912	5,038,057
31.	New Jersey NJ	L						
32.	New Mexico NM	L	9,907,119	8,660,633	3,433,884	2,014,037	13,109,601	10,330,272
33.	New York NY	L	17,505,761	23,077,621	5,146,906	6,516,175	22,231,943	14,281,820
34.	North Carolina NC	L		(70)	186,221	88,907	(42)	631,925
35.	North Dakota ND	L	7,599,266	8,749,565	1,791,850	4,400,228	7,340,640	7,185,129
36.	Ohio OH	L	2,913,438	3,438,430	1,342,828	1,422,129	6,252,211	5,111,169
37.	Oklahoma OK	L		(45)	103,553	124,335	5,054	673,985
38.	Oregon OR	L						
39.	Pennsylvania PA	L	40,096,670	32,098,470	15,831,796	13,011,978	37,511,818	36,020,226
40.	Rhode Island RI	L	4,419,540	3,851,261	1,855,176	2,352,638	6,587,276	6,842,572
41.	South Carolina SC	L			64,904	103,070	100,192	385,049
42.	South Dakota SD	L	3,242,912	3,078,432	946,490	2,353,239	1,659,869	1,291,772
43.	Tennessee TN	L			59	776	100,000	99,999
44.	Texas TX	L						
45.	Utah UT	L	8,268,231	5,939,433	4,085,667	2,992,747	9,360,784	9,590,711
46.	Vermont VT	L	4,064,285	3,539,859	988,114	1,702,178	3,632,904	4,097,224
47.	Virginia VA	L	578,791	682,607	431,444	391,736	1,299,837	826,754
48.	Washington WA	L	21,053,579	16,718,495	7,358,392	10,066,661	20,103,666	15,522,417
49.	West Virginia WV	L	5,030,239	4,510,915	1,283,929	2,735,734	3,142,629	5,141,707
50.	Wisconsin WI	L						
51.	Wyoming WY	L						
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) 51	498,843,793	442,179,149	228,601,878	231,774,870	440,654,225	392,320,121
	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 Domicilied RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

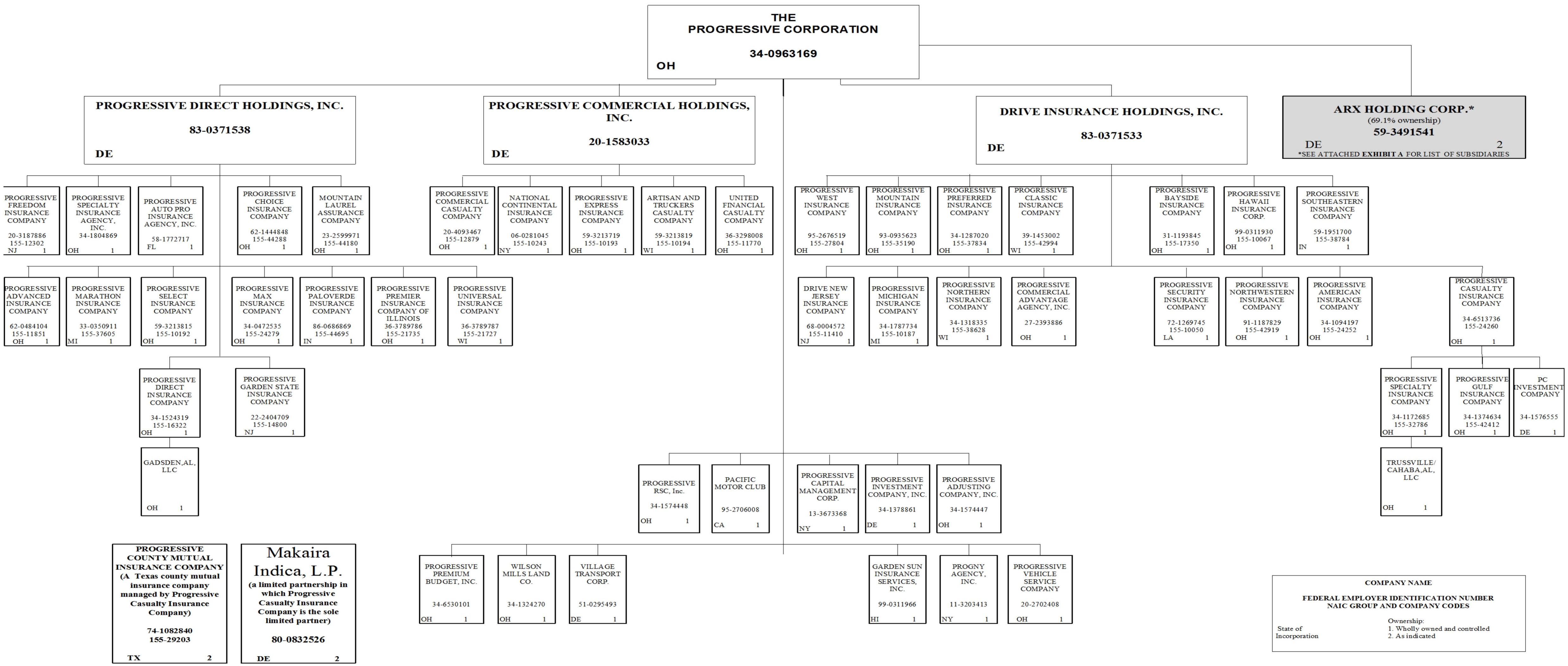
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

Statement for June 30, 2015 of the **UNITED FINANCIAL CASUALTY COMPANY**

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

PART 1 – ORGANIZATIONAL CHART



06/30/15

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

PART 1 – ORGANIZATIONAL CHART

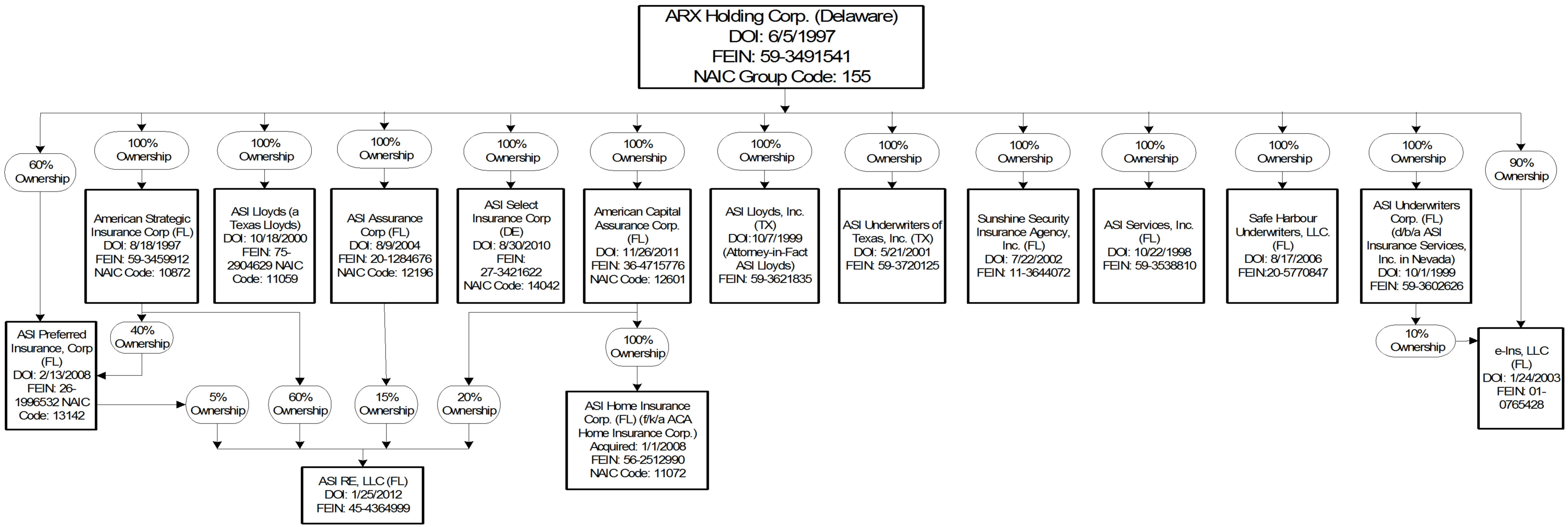


EXHIBIT A

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
Members														
	The Progressive Corporation	00000	34-0963169		0000080661	NYSE	The Progressive Corporation	OH	UIP	Board, Management	Board		The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	83-0371533				Drive Insurance Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	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 Corporation	24252	34-1094197				Progressive American Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	17350	31-1193845				Progressive Bayside Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	24260	34-6513736				Progressive Casualty Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	34-1576555				PC Investment Company	DE	NIA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	29203	74-1082840				Progressive County Mutual Insurance Company	TX	IA	Progressive Casualty Insurance Company	Management		The Progressive Corporation.	2, 3
0155	The Progressive Corporation	42412	34-1374634				Progressive Gulf Insurance Company	OH	IA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	32786	34-1172685				Progressive Specialty Insurance Company	OH	IA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000					Trussville/Cahaba, AL , LLC	OH	NIA	Progressive Specialty Insurance Company	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	42994	39-1453002				Progressive Classic Insurance Company	WI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	10067	99-0311930				Progressive Hawaii Insurance Corp.	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	10187	34-1787734				Progressive Michigan Insurance Company	MI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	35190	93-0935623				Progressive Mountain Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	38628	34-1318335				Progressive Northern insurance Company	WI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	42919	91-1187829				Progressive Northwestern Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	37834	34-1287020				Progressive Preferred Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	10050	72-1269745				Progressive Security Insurance Company	LA	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	38784	59-1951700				Progressive Southeastern Insurance Company	IN	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	27804	95-2676519				Progressive West Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	27-2393886				Progressive Commercial Advantage Agency, Inc.	OH	NIA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	20-1583033				Progressive Commercial Holdings, Inc.	DE	UDP	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	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 Corporation	10243	06-0281045				National Continental Insurance Company	NY	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	12879	20-4093467				Progressive Commercial Casualty Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	10193	59-3213719				Progressive Express Insurance Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	11770	36-3298008				United Financial Casualty Company	OH	RE	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	83-0371538				Progressive Direct Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	44180	23-2599971				Mountain Laurel Assurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	11851	62-0484104				Progressive Advanced Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	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 Corporation	44288	62-1444848				Progressive Choice Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	16322	34-1524319				Progressive Direct Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000					Gadsden, AL, LLC	OH	NIA	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	12302	20-3187886				Progressive Freedom Insurance Company	NJ	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
0155	The Progressive Corporation	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 Corporation	37605	33-0350911				Progressive Marathon Insurance Company	MI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	24279	34-0472535				Progressive Max Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	44695	86-0686869				Progressive Paloverde Insurance Company	IN	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
0155	The Progressive Corporation	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 Corporation	10192	59-3213815				Progressive Select Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	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 Corporation	21727	36-3789787				Progressive Universal Insurance Company	WI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	99-0311966				Garden Sun Insurance Services, LLC	HI	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	95-2706008				Pacific Motor Club	CA	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	11-3203413				PROGNY Agency, Inc.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	34-1574447				Progressive Adjusting Company, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	13-3673368				Progressive Capital Management Corp.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	34-1378861				Progressive Investment Company, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	34-6530101				Progressive Premium Budget, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	34-1574448				Progressive RSC, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	20-2702408				Progressive Vehicle Service Company	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	51-0295493				Village Transport Corp.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	34-1324270				Wilson Mills Land Co.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	80-0832526				Makaira Indica, LP	CA	NIA	Progressive Casualty Insurance Company	Other		The Progressive Corporation.	1, 3, 4
	The Progressive Corporation	00000	59-3491541				ARX Holding Corp.	DE	NIA	The Progressive Corporation	Ownership	69.130	The Progressive Corporation.	5
0155	The Progressive Corporation, ARX Interest	12601	36-4715776				American Capital Assurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5
0155	The Progressive Corporation, ARX Interest	11072	56-2512990				ASI Home Insurance Corp.	FL	IA	American Capital Assurance Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5
	The Progressive Corporation, ARX Interest	00000	45-4364999				ASI RE, LLC	FL	NIA	American Capital Assurance Corp.	Ownership	20.000	The Progressive Corporation.	1, 3, 5
	The Progressive Corporation, ARX Interest	00000	45-4364999				ASI RE, LLC	FL	NIA	ASI Preferred Insurance Corp.	Ownership	5.000	The Progressive Corporation.	1, 3, 5
	The Progressive Corporation, ARX Interest	00000	45-4364999				ASI RE, LLC	FL	NIA	American Strategic Insurance Corp.	Ownership	60.000	The Progressive Corporation.	1, 3, 5
	The Progressive Corporation, ARX Interest	00000	45-4364999				ASI RE, LLC	FL	NIA	ASI Assurance Corp.	Ownership	15.000	The Progressive Corporation.	1, 3, 5
0155	The Progressive Corporation, ARX Interest	13142	26-1996532				ASI Preferred Insurance Corp.	FL	IA	American Strategic Insurance Corp.	Ownership	40.000	The Progressive Corporation.	1, 3, 5
0155	The Progressive Corporation, ARX Interest	13142	26-1996532				ASI Preferred Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	60.000	The Progressive Corporation.	1, 3, 5
0155	The Progressive Corporation, ARX Interest	10872	59-3459912				American Strategic Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5
0155	The Progressive Corporation, ARX Interest	11059	75-2904629				ASI Lloyds	TX	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5
0155	The Progressive Corporation, ARX Interest	12196	20-1284676				ASI Assurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5
0155	The Progressive Corporation, ARX Interest	14042	27-3421622				ASI Select Insurance Corp.	DE	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5
	The Progressive Corporation, ARX Interest	00000	59-3538810				ASI Services Inc.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5
	The Progressive Corporation, ARX Interest	00000	20-5770847				Safe Harbour Underwriters, LLC	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5
	The Progressive Corporation, ARX Interest	00000	59-3621835				ASI Lloyds, Inc.	TX	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5
	The Progressive Corporation, ARX Interest	00000	59-3720125				ASI Underwriters of Texas, Inc.	TX	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation.	1, 3, 5

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
....	The Progressive Corporation, ARX Interest...	00000...	11-3644072..	....	....	....	Sunshine Security Insurance Agency, Inc....................	FL............	NIA...............	ARX Holding Corp..	Ownership.........	...100.000	The Progressive Corporation.	1, 3, 5...
....	The Progressive Corporation, ARX Interest...	00000...	59-3602626..	....	....	....	ASI Underwriters Corp..	FL............	NIA...............	ARX Holding Corp..	Ownership.........	...100.000	The Progressive Corporation.	1, 3, 5...
....	The Progressive Corporation, ARX Interest...	00000...	01-0765428..	....	....	....	e-Ins, LLC..	FL............	NIA...............	ARX Holding Corp..	Ownership.........	.....90.000	The Progressive Corporation.	1, 3, 5...
....	The Progressive Corporation, ARX Interest...	00000...	01-0765428..	....	....	....	e-Ins, LLC..	FL............	NIA...............	ASI Underwriters Corp.......................................	Ownership.........	.....10.000	The Progressive Corporation.	1, 3, 5...

Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, 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 controlled, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation 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.
5	Effective April 1, 2015, The Porgressive Corporation purchased a majority ownsership share in the ARX Holding Corp., consisting of ARX Holding Corp. and 15 subsidiaries.

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date 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	6,737,767	3,207,769	47.6	49.2
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	990,805	404,845	40.9	7.4
17.2 Other liability-claims made			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	109,276,683	70,821,694	64.8	63.5
19.3, 19.4 Commercial auto liability	185,274,840	94,317,965	50.9	54.5
21. Auto physical damage	149,815,353	90,371,614	60.3	57.8
22. Aircraft (all perils)			0.0	
23. Fidelity			0.0	
24. Surety	25,929		0.0	(10.1)
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	452,121,377	259,123,888	57.3	57.6
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 Current Quarter	2 Current Year to Date	3 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	5,010,813	9,300,626	5,870,660
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	671,794	1,298,608	895,629
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	53,087,612	112,183,458	101,768,412
19.3 19.4 Commercial auto liability	113,206,402	214,412,913	189,390,758
21. Auto physical damage	81,084,680	161,596,188	144,201,690
22. Aircraft (all perils)			
23. Fidelity			
24. Surety		52,000	52,000
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	253,061,300	498,843,793	442,179,149
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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2015 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2012 + Prior	166,686	23,201	189,887	47,187	1,025	48,212	109,907	7,369	18,286	135,562	(9,592)	3,479	(6,113)
2. 2013	210,896	32,825	243,721	47,622	4,104	51,725	160,034	11,362	20,972	192,368	(3,240)	3,613	373
3. Subtotals 2013 + Prior	377,582	56,026	433,608	94,809	5,129	99,938	269,941	18,731	39,258	327,930	(12,832)	7,092	(5,740)
4. 2014	398,008	98,181	496,188	122,331	9,328	131,659	259,582	35,982	52,282	347,847	(16,094)	(588)	(16,682)
5. Subtotals 2014 + Prior	775,589	154,207	929,796	217,140	14,457	231,597	529,523	54,713	91,540	675,777	(28,926)	6,504	(22,422)
6. 2015	XXX	XXX	XXX	XXX	266,423	266,423	XXX	255,959	63,834	319,793	XXX	XXX	XXX
7. Totals	775,589	154,207	929,796	217,140	280,880	498,019	529,523	310,672	155,374	995,569	(28,926)	6,504	(22,422)
8. Prior Year-End's Surplus As Regards Policyholders	546,075										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. (3.7)%	2. 4.2 %	3. (2.4)%
													Col. 13, Line 7 Line 8
													4. (4.1)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

1.
2.
3.
4.

Bar Code:

* 1 1 7 7 0 2 0 1 5 4 9 0 0 0 0 0 2 *

* 1 1 7 7 0 2 0 1 5 4 5 5 0 0 0 0 2 *

* 1 1 7 7 0 2 0 1 5 3 6 5 0 0 0 0 2 *

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Overflow Page for Write-Ins

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. INTEREST EXPENSE ON PREMIUM REFUNDS		(2,927)	
1497. Summary of remaining write-ins for Line 14	0	(2,927)	0

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	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

NONE

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	1,749,913,048	1,627,299,298
2. Cost of bonds and stocks acquired	688,867,871	1,136,489,045
3. Accrual of discount	1,606,789	3,445,866
4. Unrealized valuation increase (decrease)	(2,120,559)	2,752,932
5. Total gain (loss) on disposals	9,706,443	28,626,238
6. Deduct consideration for bonds and stocks disposed of	580,390,076	1,027,751,828
7. Deduct amortization of premium	9,381,187	20,948,503
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)	1,858,202,329	1,749,913,048
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,858,202,329	1,749,913,048

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)	1,250,519,890	265,804,264	213,860,869	5,876,401	1,250,519,890	1,308,339,686		1,197,370,711
2. NAIC 2 (a)	253,604,224	45,109,870	19,777,768	(9,911,284)	253,604,224	269,025,042		211,612,535
3. NAIC 3 (a)	38,289,211		5,935,421	(393,477)	38,289,211	31,960,313		62,201,266
4. NAIC 4 (a)								5,250,000
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	1,542,413,325	310,914,134	239,574,058	(4,428,360)	1,542,413,325	1,609,325,041	0	1,476,434,512
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	47,649,000			(524,500)	47,649,000	47,124,500		49,871,900
10. NAIC 3	9,840,000			(180,000)	9,840,000	9,660,000		9,300,000
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	57,489,000	0	0	(704,500)	57,489,000	56,784,500	0	59,171,900
15. Total Bonds and Preferred Stock	1,599,902,325	310,914,134	239,574,058	(5,132,860)	1,599,902,325	1,666,109,541	0	1,535,606,412

(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	177,643	XXX	177,643	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	157,428	125,702
2. Cost of short-term investments acquired	4,583,346	4,043,908
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	4,563,131	4,012,182
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)	177,643	157,428
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	177,643	157,428

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	3,099,884	
2. Cost of cash equivalents acquired	42,097,954	310,535,995
3. Accrual of discount	1,220	13,854
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		2
6. Deduct consideration received on disposals	16,800,000	307,449,967
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)	28,399,058	3,099,884
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	28,399,058	3,099,884

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. Special Revenue and Special Assessment									
13033L 7V 3	CALIFORNIA ST HLTH FACS FING A 4.000% 02/01/20		04/24/2015	Citicorp Securities Inc.		1,110,890	1,000,000		1FE
13033L 7Y 7	CALIFORNIA ST HLTH FACS FING A 5.000% 02/01/23		04/24/2015	Citicorp Securities Inc.		839,202	700,000		1FE
13033L 7Z 4	CALIFORNIA ST HLTH FACS FING A 5.000% 02/01/24		04/24/2015	Citicorp Securities Inc.		1,347,181	1,120,000		1FE
13033L 8A 8	CALIFORNIA ST HLTH FACS FING A 5.000% 02/01/25		04/24/2015	Citicorp Securities Inc.		967,200	800,000		1FE
414009 JQ 4	HARRIS CNTY TX CULTURAL EDU FA 5.000% 10/01/24		05/14/2015	JP Morgan Securities		3,576,390	3,000,000		1FE
59334D HY 3	MIAMI-DADE CNTY FL W & S 5.000% 10/01/25		05/20/2015	Jefferies & Co.		17,719,800	15,000,000		1FE
647370 GH 2	NEW MEXICO ST HOSP EQUIPMENT L 5.000% 08/01/20		05/08/2015	JP Morgan Securities		1,799,302	1,550,000		1FE
647370 GJ 8	NEW MEXICO ST HOSP EQUIPMENT L 5.000% 08/01/21		05/08/2015	JP Morgan Securities		1,056,672	900,000		1FE
647370 GL 3	NEW MEXICO ST HOSP EQUIPMENT L 5.000% 08/01/23		05/08/2015	JP Morgan Securities		980,389	825,000		1FE
647370 GN 9	NEW MEXICO ST HOSP EQUIPMENT L 5.000% 08/01/25		05/08/2015	JP Morgan Securities		1,989,608	1,665,000		1FE
93978H NS 0	WASHINGTON ST HLTH CARE FACS A 5.000% 08/15/23		04/17/2015	JP Morgan Securities		4,906,575	4,085,000		1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						36,293,209	30,645,000	0	XXX
Bonds - Industrial and Miscellaneous									
04032Y AB 5	ARIFL 2015-A A2 1.110% 11/15/18		04/15/2015	Bank of America Corp.		8,498,955	8,500,000		1FE
052769 AC 0	AUTODESK INC 3.125% 06/15/20		06/02/2015	JP Morgan Securities		4,992,800	5,000,000		2FE
05357H AG 5	AVMT 2013-AVM B 3.743% 12/05/32		04/27/2015	Morgan Stanley		6,430,313	6,000,000	18,090	1FM
05525B AA 8	BAMLL 2013-WBRK A 3.652% 03/10/37		04/17/2015	Barclays Capital		316,816	300,000	639	1FE
05947N JW 5	BALL 2006-277A PAA 5.100% 10/10/45		04/06/2015	Wells Fargo Bank		4,702,137	4,605,000	5,219	1FM
05947N KD 5	BALL 2006-277A PAH 5.816% 10/10/45		04/06/2015	Various		3,934,185	3,839,986	5,647	1FM
07177M AC 7	BAXALTA INC 2.875% 06/23/20		06/23/2015	JP Morgan Securities		1,992,620	2,000,000	479	2FE
12626A AA 4	COMM 2013-THL A1 1.184% 06/08/30		05/29/2015	Deutsche Bank		2,366,250	2,367,360	2,019	1FE
17305E FE 0	CCCIT 2013-A6 A6 1.320% 09/07/18		06/11/2015	Deutsche Bank		9,042,539	9,000,000	32,670	1FE
17320Q AL 3	CGCMT 2013-375P D 3.518% 05/10/35		06/02/2015	Merrill Lynch		6,459,332	6,650,000	2,599	1FM
22822R AX 8	CCI 4.174% 08/15/17		04/07/2015	Mizuho Securities		522,500	500,000	1,449	1FE
233851 BV 5	DAIMLER FINANCE NA LLC 2.450% 05/18/20		05/11/2015	Citicorp Securities Inc.		19,960,800	20,000,000		1FE
245069 AN 9	DEL 2013-HDC C 1.785% 03/15/26		05/27/2015	Morgan Stanley		10,003,906	10,000,000	8,432	1FE
28108P AA 4	ESLFT 2012-A AP 3.450% 10/01/25		05/05/2015	Royal Bank of Canada		8,734,981	8,465,148	30,016	1FE
3137G0 ET 2	STACR 2015-DNA1 M2 2.037% 10/25/27		04/22/2015	CSFBdirect		11,000,000	11,000,000		1FE
34530T AB 0	FORDL 2015-A A2A 0.790% 12/15/17		04/21/2015	Citicorp Securities Inc.		27,999,779	28,000,000		1FE
41284C AB 0	HDMOT 2015-2 A2A 0.800% 01/15/19		05/20/2015	JP Morgan Securities		16,599,879	16,600,000		1FE
413875 AP 0	HARRIS CORP 1.999% 04/27/18		04/22/2015	Royal Bank of Canada		10,050,900	10,000,000		2FE
46640A AA 4	JPMCC 2013-JWRZ A 0.962% 04/15/30		04/27/2015	JP Morgan Securities		6,781,059	6,780,000	2,354	1FM
50185V AJ 2	LCCM 2014-909 C 3.898% 05/15/31		04/01/2015	Wells Fargo Bank				563	1FM
55660C AL 2	MAD 2013-650M D 4.034% 10/12/32		04/15/2015	Wells Fargo Bank		3,425,664	3,250,000	6,448	1FM
60856B AA 2	MOLEX ELECTRONICS TECH 2.878% 04/15/20		04/02/2015	Various		12,538,550	12,500,000	600	2FE
61762L BH 5	MSRR 2013-R6 5B1 0.461% 04/26/53		04/21/2015	JP Morgan Securities		18,062,975	21,543,615	8,146	1FM
61763Q AN 1	MSC 2014-CPT E 3.446% 07/13/29		04/01/2015	Morgan Stanley				280	1FM
61764B AG 8	MSC 2014-150E AS 4.012% 09/09/24		05/22/2015	Morgan Stanley		7,391,836	7,000,000	21,063	1FE
68275C AC 2	FB 2005-1 A3 5.278% 08/10/35		06/02/2015	DA Davidson		701,578	600,000	2,375	1FM
73329B AC 0	PILOT 2015-1 A2 0.790% 11/21/17		05/13/2015	Barclays Capital		8,999,201	9,000,000		1FE

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)
74932Q AA 8	RBSCF 2013-GSP A 3.834% 01/13/32		05/27/2015	CSFBdirect		9,381,625	8,800,000		1FM
756109 AM 6	REALTY INCOME CORP 2.000% 01/31/18		06/16/2015	Wells Fargo Bank		5,028,100	5,000,000	38,611	2FE
86803V AB 5	STAT 2015-1A A2 0.990% 06/15/18		06/18/2015	CSFBdirect		2,499,947	2,500,000		1FE
94988L AG 7	WFCM 2013-120B B 2.710% 03/18/28		04/01/2015	Wells Fargo Bank				540	1FM
94988L AJ 1	WFCM 2013-120B C 2.710% 03/18/28		05/07/2015	Various		3,683,821	3,725,000	3,378	1FM
982526 AQ 8	WRIGLEY WM. JR CO 3.375% 10/21/20		04/21/2015	Barclays Capital		10,506,900	10,000,000	2,813	2FE
3899999. Total Bonds - Industrial and Miscellaneous						242,609,948	243,526,109	194,430	XXX
8399997. Total Bonds - Part 3						278,903,157	274,171,109	194,430	XXX
8399999. Total Bonds						278,903,157	274,171,109	194,430	XXX
Common Stocks - Industrial and Miscellaneous									
38268T 10 3	GOPRO INC A		06/24/2015	State Street Bank	6,700.000	382,394	XXX		L
413875 10 5	HARRIS CORP		05/29/2015	State Street Bank	912.250	99,351	XXX		L
464330 10 9	ISIS PHARMACEUTICALS INC		06/24/2015	State Street Bank	11,200.000	704,305	XXX		L
74587V 10 7	PUMA BIOTECHNOLOGY INC		06/24/2015	State Street Bank	2,600.000	322,804	XXX		L
786CVR 20 9	SAFEWAY CASA LEY RIGHTS		04/01/2015	State Street Bank	100.000		XXX		L
786CVR 30 8	SAFEWAY PDC LLC RIGHTS		04/01/2015	State Street Bank	100.000		XXX		L
844741 10 8	SOUTHWEST AIRLINES		06/24/2015	State Street Bank	40,300.000	1,387,231	XXX		L
00B56G VS 1	ALKERMES PLC	F	06/24/2015	State Street Bank	11,800.000	778,544	XXX		L
9099999. Total Common Stocks - Industrial and Miscellaneous						3,674,629	XXX	0	XXX
9799997. Total Common Stocks - Part 3						3,674,629	XXX	0	XXX
9799999. Total Common Stocks						3,674,629	XXX	0	XXX
9899999. Total Preferred and Common Stocks						3,674,629	XXX	0	XXX
9999999. Total Bonds, Preferred and Common Stocks						282,577,786	XXX	194,430	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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 Designation or Market Indicator (a)
Bonds - U.S. Government																					
912828 QX 1	US TREASURY NOTE 1.500% 07/31/16		04/21/2015	Barclays Capital		11,158,984	11,000,000	11,457,188	11,181,977		(35,039)		(35,039)		11,146,938		12,047	12,047	119,420	07/31/2016	1
912828 TS 9	US TREASURY NOTE 0.625% 09/30/17		04/09/2015	Goldman Sachs		2,493,848	2,500,000	2,488,281	2,493,449		646		646		2,494,094		(247)	(247)	8,239	09/30/2017	1
0599999. Total Bonds - U.S Government						13,652,832	13,500,000	13,945,469	13,675,426	0	(34,393)	0	(34,393)	0	13,641,032	0	11,800	11,800	127,659	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
01030R ET 5	ALABAMA HSG FIN SF 5.500% 10/01/37		04/01/2015	Call 100.0000		695,000	695,000	718,900	698,483		(3,483)		(3,483)		695,000			0	19,113	10/01/2015	1FE
01030R GB 2	ALABAMA HSG FIN SF 5.500% 10/01/38		04/01/2015	Call 100.0000		250,000	250,000	265,955	251,889		(1,889)		(1,889)		250,000			0	6,875	10/01/2015	1FE
20775B N8 5	CONN ST HSG FIN AUTH HSG MTG 4.000% 11/15/32		05/28/2015	Call 100.0000		775,000	775,000	824,980	815,167		(40,167)		(40,167)		775,000			0	16,619	11/15/2021	1FE
20775F CG 0	CONNECTICUT ST HSG FIN AUTH SF 4.500% 06/01/26		06/01/2015	Call 100.0000		545,000	545,000	574,038	562,903		(17,903)		(17,903)		545,000			0	12,263	06/01/2021	1FE
3137AA 4X 8	FHMS 2011-K013 X1 IO 0.651% 01/25/21		06/01/2015	Paydown				57,603	36,422		(36,422)		(36,422)					0	3,829	01/25/2021	1
3137AD TK 3	FHMS 2011-K014 X1 IO 1.236% 04/25/21		06/01/2015	Paydown				65,605	47,134		(47,134)		(47,134)					0	4,145	04/25/2021	1
3137AK KD 2	FHMS 2012-K705 X1 IO 1.739% 09/25/18		06/01/2015	Paydown				49,000	28,068		(28,068)		(28,068)					0	3,897	09/25/2018	1
3137AL 6W 4	FHMS 2012-K706 X1 IO 1.572% 10/25/18		06/01/2015	Paydown				20,447	12,341		(12,341)		(12,341)					0	1,602	10/25/2018	1
3137B1 BT 8	FHMS 2013-K026 X1 IO 1.045% 11/25/22		06/01/2015	Paydown				23,921	21,849		(21,849)		(21,849)					0	1,525	11/25/2022	1
3137B6 ZN 4	FHMS 2014-K714 X1 IO 0.742% 10/25/20		06/01/2015	Paydown				41,222	35,326		(35,326)		(35,326)					0	3,273	10/25/2020	1
3137B7 N2 1	FHMS 2014-K036 X1 IO 0.798% 10/25/23		06/01/2015	Paydown				25,791	23,546		(23,546)		(23,546)					0	1,492	10/25/2023	1
31392C MS 0	FNW 2002-W1 2A 6.443% 02/25/42		06/01/2015	Paydown		3,091	3,091	3,249	3,141		(50)		(50)		3,091			0	85	02/25/2042	1
45506A EK 3	INDIANA ST HSG & CMNTY DEV 4.500% 12/01/27		06/01/2015	Call 100.0000		505,000	505,000	543,153	529,840		(24,840)		(24,840)		505,000			0	11,363	12/01/2021	1FE
60416Q FS 8	MINNESOTA ST HSG FIN AGY 4.250% 07/01/35		05/01/2015	Call 100.0000		75,000	75,000	80,090	77,890		(2,890)		(2,890)		75,000			0	2,515	01/01/2021	1FE
60637B DV 9	MISSOURI ST HSG DEV COMMN 4.000% 11/01/41		05/01/2015	Call 100.0000		95,000	95,000	104,487	103,508		(8,508)		(8,508)		95,000			0	1,900	05/01/2024	1FE
61212R A6 3	MONTANA ST BRD HSG 5.500% 12/01/37		06/01/2015	Call 100.0000		420,000	420,000	446,594	424,162		(4,162)		(4,162)		420,000			0	11,550	06/01/2016	1FE
61212R ZE 9	MONTANA ST BRD HSG 5.500% 06/01/37		06/01/2015	Call 100.0000		385,000	385,000	408,420	389,333		(4,333)		(4,333)		385,000			0	10,588	06/01/2016	1FE
64469D JD 4	NEW HAMPSHIRE ST HSG 6.750% 07/01/39		06/01/2015	Call 100.0000		135,000	135,000	141,749	142,048		(7,048)		(7,048)		135,000			0	8,353	07/01/2039	1FE
658909 BF 2	NORTH DAKOTA ST HSG FIN AGY 4.500% 07/01/41		04/01/2015	Call 100.0000		175,000	175,000	185,231	180,406		(5,406)		(5,406)		175,000			0	5,906	01/01/2021	1FE
83755G 3G 0	SOUTH DAKOTA HSG 5.500% 11/01/36		06/18/2015	Call 100.0000		415,000	415,000	440,083	418,185		(3,185)		(3,185)		415,000			0	14,392	05/01/2016	1FE
83756C AM 7	SOUTH DAKOTA HSG DEV AUTH 4.500% 05/01/31		06/18/2015	Call 100.0000		235,000	235,000	251,434	247,808		(12,808)		(12,808)		235,000			0	6,668	05/01/2023	1FE
93978T LQ 0	WASHINGTON ST HSG 4.400% 06/01/40		06/01/2015	Call 100.0000		90,000	90,000	92,790	91,083		(1,083)		(1,083)		90,000			0	1,980	11/30/2019	1FE
95662M UT 5	WEST VIRGINIA ST HSG 5.750% 05/01/37		05/01/2015	Call 100.0000		640,000	640,000	684,467	644,951		(4,951)		(4,951)		640,000			0	18,400	11/01/2015	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						5,438,091	5,438,091	6,049,209	5,785,483	0	(347,392)	0	(347,392)	0	5,438,091	0	0	0	168,333	XXX	XXX
Bonds - Industrial and Miscellaneous																					
05525B AA 8	BAMLL 2013-WBRK A 3.652% 03/10/37		05/07/2015	Wells Fargo Bank		4,755,132	4,590,000	4,846,788			(6,322)		(6,322)		4,840,466		(85,334)	(85,334)	56,967	03/10/2037	1FE
05533D FT 8	BCAP 2010-RR7 14A1 2.667% 07/26/35		06/01/2015	Paydown		530,018	530,018	532,005	531,330		(1,312)		(1,312)		530,018			0	5,649	07/26/2035	1FM
05542G AL 2	BCAP 2013-RR2 3A1 3.000% 03/26/36		06/01/2015	Paydown		1,004,726	1,004,726	1,027,333	1,017,018		(12,292)		(12,292)		1,004,726			0	11,463	03/26/2036	1FM
05542X AJ 0	BCAP LLC TRUST 2013-RR11 3A1 4.000% 11/26/35		06/01/2015	Paydown		1,125,838	1,125,838	1,146,596	1,143,564		(17,725)		(17,725)		1,125,838			0	19,862	11/26/2035	1FM
05542X AS 0	BCAP LLC TRUST 2013-RR11 5A1 0.335% 07/26/36		06/25/2015	Paydown		579,525	579,525	548,375	560,745		18,780		18,780		579,525			0	783	07/26/2036	1FM
05543A AA 8	BCAP 2014-RR1 1A1 2.616% 03/26/35		06/01/2015	Paydown		852,134	852,134	878,763	886,953		(34,819)		(34,819)		852,134			0	9,441	03/26/2035	1FM
05604F AN 5	BWAY 2013-1515 D 3.633% 03/10/33		05/13/2015	CSFBdirect		7,745,794	7,880,000	7,548,505	7,556,615		9,583		9,583		7,566,197		179,596	179,596	132,810	03/10/2033	1FM

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 Designation or Market Indicator (a)
05955R AA 2	BALL 2009-FDG A 5.204% 01/25/42		06/01/2015	Paydown		120,998	120,998	134,953	126,287		(5,289)		(5,289)		120,998			0	2,625	01/25/2042	1FM
07387A GH 2	BSARM 2005-12 25A1 1.794% 05/25/53		06/01/2015	Paydown		23,792	43,115	26,798	26,798		(3,007)		(3,007)		23,792			0	264	05/25/2053	1FM
12592F AA 3	COMM 2014-277P A 3.611% 08/10/49		05/07/2015	Morgan Stanley		12,591,094	12,000,000	12,878,320			(22,704)		(22,704)		12,855,617		(264,523)	(264,523)	138,273	08/10/2049	1FE
12624W AA 8	COMM 2012-MVP A 2.125% 11/17/26		06/17/2015	Paydown		213,503	213,503	213,703	213,690		(187)		(187)		213,503			0	1,841	11/17/2026	1FM
12626A AA 4	COMM 2013-THL A1 1.184% 06/08/30		06/08/2015	Paydown		1	1	1					0		1			0		06/08/2030	1FE
13056L AB 5	CRART 2014-3 A2 0.630% 06/15/17		06/15/2015	Paydown		3,837,073	3,837,073	3,836,814	3,836,894		179		179		3,837,073			0	9,988	06/15/2017	1FE
144531 EW 6	CARR 2006-NC1 A3 0.397% 01/25/36		06/25/2015	Paydown		1,553,273	1,553,273	1,459,562	1,489,788		63,485		63,485		1,553,273			0	2,522	01/25/2036	1FM
17319W AA 7	CGCMT 2013-SMP A 2.110% 01/12/18		06/19/2015	Deutsche Bank		8,688,303	8,570,132	8,709,266	8,701,898		(23,134)		(23,134)		8,678,764		9,539	9,539	101,968	01/12/2018	1FM
17319W AA 7	CGCMT 2013-SMP A 2.110% 01/12/18		06/01/2015	Paydown		72,548	72,548	73,725	73,663		(1,115)		(1,115)		72,548			0	638	01/12/2018	1FM
20047P AH 0	COMM 2005-LP5 AJ 5.046% 05/10/43		05/01/2015	Paydown		3,144,078	3,144,078	2,925,343	3,129,780		14,297		14,297		3,144,078			0	53,468	05/10/2043	1FM
28108P AA 4	ESLFT 2012-A AP 3.450% 10/01/25		04/01/2015	Paydown		713,094	713,094	718,989	715,286		(2,191)		(2,191)		713,094			0	12,437	10/01/2025	1FE
30225A AE 3	ESA 2013-ESFL X1FL IO 0.000% 12/05/31		06/05/2015	Paydown				3,520,490	27,465		(27,465)		(27,465)					0		12/05/2031	2FE
36161R AD 1	GFCM 2003-1 A4 5.254% 05/12/35		06/01/2015	Paydown		429,101	429,101	456,264	434,839		(5,738)		(5,738)		429,101			0	34,255	05/12/2035	1FM
36192P AF 3	GSMS 2012-GCJ9 A2 1.762% 11/10/45		06/19/2015	Citicorp Securities Inc.		12,591,309	12,500,000	12,589,844	12,586,435		(16,010)		(16,010)		12,570,425		20,883	20,883	124,197	11/10/2045	1FM
362631 AB 9	GSR 2006-OA1 2A1 0.377% 08/25/46		06/25/2015	Paydown		931,017	931,017	890,285	910,552		20,465		20,465		931,017			0	1,141	08/25/2046	1FM
46640A AA 4	JPMCC 2013-JWRZ A 0.962% 04/15/30		05/15/2015	Paydown		54,295,000	54,295,000	54,286,659	33,539,010		5,544		5,544		54,295,000			0	161,958	04/15/2030	1FM
46641K AJ 2	JPMCC 2014-FBLU C 2.186% 12/15/28		06/02/2015	Wells Fargo Bank		8,560,688	8,550,000	8,565,328	8,561,914		(4,991)		(4,991)		8,556,924		3,764	3,764	88,746	12/15/2028	1FM
47787B AD 7	JDOT 2012-A A4 0.990% 06/15/18		06/15/2015	Paydown		7,160,084	7,160,084	7,158,495	7,159,874		209		209		7,160,084			0	33,410	06/15/2018	1FE
493268 AP 1	KSLT 1999-A A2 0.612% 12/27/29		06/27/2015	Paydown		275,392	275,392	260,002	269,625		5,767		5,767		275,392			0	824	12/27/2029	1FE
553514 AA 8	MSBAM 2012-CKSV A1 2.117% 10/15/30		04/09/2015	JP Morgan Securities		848,461	847,468	837,140	837,314		296		296		837,610		10,851	10,851	6,628	10/15/2030	1FM
553514 AA 8	MSBAM 2012-CKSV A1 2.117% 10/15/30		04/01/2015	Paydown		7,743	7,743	7,649	7,650		93		93		7,743			0	55	10/15/2030	1FM
576433 UF 1	MARM 2004-13 3A1 2.702% 02/21/54		06/01/2015	Paydown		141,886	141,886	138,134	152,427		(10,541)		(10,541)		141,886			0	1,589	02/21/2054	1FM
57643L GJ 9	MABS 2005-NC1 M4 1.327% 09/25/41		06/25/2015	Paydown/Return of Capital		20,295	20,295	11,825	11,825				0				20,295	20,295	118	09/25/2041	1FM
58933Y AS 4	MERCK & CO INC 1.850% 02/10/20		04/14/2015	Royal Bank of Canada		5,040,250	5,000,000	4,999,050			(16)		(16)		4,999,034		41,216	41,216	17,215	02/10/2020	1FE
61762L BH 5	MSRR 2013-R6 5B1 0.461% 04/26/53		06/25/2015	Paydown		17,683	17,683	14,826			2,857		2,857		17,683			0	14	04/26/2053	1FE
65476L AD 3	NALT 2012-B A4 0.740% 09/17/18		04/15/2015	Paydown		2,161,629	2,161,629	2,165,007	2,162,906		(1,277)		(1,277)		2,161,629			0	5,332	09/17/2018	1FE
65476V AC 3	NALT 2013-A A3 0.610% 04/15/16		06/15/2015	Paydown		4,936,417	4,936,417	4,936,395	4,936,413		4		4		4,936,417			0	12,161	04/15/2016	1FE
65477K AD 4	NALT 2013-B A3 0.750% 06/15/16		06/15/2015	Paydown		1,046,810	1,046,810	1,047,189	1,047,169		(358)		(358)		1,046,810			0	3,926	06/15/2016	1FE
65535V BZ 0	NAA 2003-A3 A1 5.500% 08/25/33		06/01/2015	Paydown		8,710	8,710	8,732	8,844		(134)		(134)		8,710			0	182	08/25/2033	1FM
68389F KP 8	OOMLT 2006-1 2A3 0.377% 01/25/36		06/25/2015	Paydown		217,721	217,721	183,863	199,741		17,979		17,979		217,721			0	330	01/25/2036	1FM
73316P FT 2	POPLR 2005-C M1 0.637% 11/25/35		06/25/2015	Paydown		471,063	471,063	454,281	461,801		9,261		9,261		471,063			0	1,267	11/25/2035	1FM
73328X AC 3	PILOT 2013-1 A3 0.700% 08/22/16		06/22/2015	Paydown		7,418,220	7,418,220	7,424,885	7,422,869		(4,649)		(4,649)		7,418,220			0	21,721	08/22/2016	1FE
74932Q AA 8	RBSCF 2013-GSP A 3.834% 01/13/32		05/29/2015	Merrill Lynch		10,725,000	10,000,000	10,401,563	10,379,716		(15,504)		(15,504)		10,364,212		360,788	360,788	359,875	01/13/2032	1FM
78444V AB 7	SLCLT 2010-B A2 3.686% 07/15/42		06/15/2015	Paydown		417,095	417,095	442,447	434,250		(17,155)		(17,155)		417,095			0	6,360	07/15/2042	1FE
78446V AA 7	SLMA 2012-A A1 1.586% 08/15/25		06/15/2015	Paydown		378,531	378,531	378,531	378,429		102		102		378,531			0	2,475	08/15/2025	1FE
78447R AA 5	SLMA 2013-A A1 0.786% 08/15/22		06/15/2015	Paydown		484,211	484,211	484,211	484,188		23		23		484,211			0	1,554	08/15/2022	1FE

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	11	12	13	14	15	16	17	18	19	20	21	22
										Change in Book/Adjusted Carrying Value											
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 Designation or Market Indicator (a)
85172H AA 3	SLFMT 2013-3A A 1.870% 09/25/57		06/01/2015	Paydown		737,946	737,946	737,848	737,520		426		426		737,946			0	5,711	09/25/2057	1FM
855541 AB 4	STARM 2007-S1 2A1 2.686% 01/25/37		06/01/2015	Paydown		66,833	66,833	58,696	58,696		8,137		8,137		66,833			0	756	01/25/2037	1FM
86358E UV 6	SAIL 2005-HE1 M1 0.892% 07/25/35		06/25/2015	Paydown		488,870	488,870	444,871	469,678		19,192		19,192		488,870			0	1,795	07/25/2035	1FM
89236P AC 7	TAOT 2012-A A3 0.750% 02/16/16		05/15/2015	Paydown		3,900,176	3,900,176	3,906,880	3,903,049		(2,873)		(2,873)		3,900,176			0	10,259	02/16/2016	1FE
89236P AD 5	TAOT 2012-A A4 0.990% 08/15/17		06/15/2015	Paydown		1,744,281	1,744,281	1,744,116	1,744,247		34		34		1,744,281			0	8,003	08/15/2017	1FE
913903 AR 1	UNIVERSAL HEALTH SERVICES INC 4.750% 08/01/22		05/04/2015	Various		15,648,344	14,815,000	14,781,250	14,781,427		1,183		1,183		14,782,610		865,734	865,734	515,909	08/01/2022	2FE
92867M AC 4	VALET 2013-1 A3 0.560% 08/21/17		06/20/2015	Paydown		3,286,189	3,286,189	3,283,236	3,284,001		2,187		2,187		3,286,189			0	7,746	08/21/2017	1FE
929160 AR 0	VULCAN MATERIALS CO 7.500% 06/15/21		04/07/2015	Various		6,172,613	5,115,000	6,001,013	5,947,246	19,842	(31,667)		(11,825)		5,935,421		237,191	237,191	121,922	06/15/2021	3FE
9497EN AA 1	WFHET 2005-3 M1 0.597% 11/25/35		06/25/2015	Paydown		1,026,032	1,026,032	876,616	1,016,353		9,679		9,679		1,026,032			0	2,594	11/25/2035	1FM
94980Q AA 7	WFMBS 2004-W A1 2.617% 11/25/34		06/01/2015	Paydown		198,104	198,104	193,421	193,421		4,683		4,683		198,104			0	2,148	11/25/2034	1FM
94983C AD 9	WFMBS 2005-AR10 2A1 2.652% 06/25/35		06/01/2015	Paydown		228,769	228,769	224,480	232,877		(4,108)		(4,108)		228,769			0	2,472	06/25/2035	1FM
982526 AT 2	WRIGLEY WM. JR CO 2.000% 10/20/17		04/21/2015	JP Morgan Securities		5,073,350	5,000,000	4,992,350	4,994,510		648		648		4,995,158		78,192	78,192	51,111	10/20/2017	2FE
3899999. Total Bonds - Industrial and Miscellaneous						204,706,747	201,153,332	206,413,711	159,788,590	19,842	(57,490)	0	(37,648)	0	203,228,552	0	1,478,192	1,478,192	2,176,758	XXX	XXX
8399997. Total Bonds - Part 4						223,797,670	220,091,423	226,408,389	179,249,499	19,842	(439,275)	0	(419,433)	0	222,307,675	0	1,489,992	1,489,992	2,472,750	XXX	XXX
8399999. Total Bonds						223,797,670	220,091,423	226,408,389	179,249,499	19,842	(439,275)	0	(419,433)	0	222,307,675	0	1,489,992	1,489,992	2,472,750	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
30162A 10 8	EXELIS INC		05/29/2015	State Street Bank	8,900.000	247,314	XXX	99,351	156,017	(56,666)			(56,666)		99,351		147,963	147,963	1,839	XXX	L
413875 10 5	HARRIS CORP		06/16/2015	State Street Bank	0.250	19	XXX	27					0		27		(8)	(8)		XXX	L
786CVR 20 9	SAFEWAY CASA LEY RIGHTS		05/26/2015	State Street Bank	100.000		XXX						0					0		XXX	L
786CVR 30 8	SAFEWAY PDC LLC RIGHTS		05/26/2015	State Street Bank	100.000		XXX						0					0		XXX	L
87264S 10 6	TRW AUTOMOTIVE HOLDINGS CORP		05/15/2015	State Street Bank	23,200.000	2,449,920	XXX	707,837	2,386,120	(1,678,283)			(1,678,283)		707,837		1,742,083	1,742,083		XXX	L
9099999. Total Common Stocks - Industrial and Miscellaneous						2,697,253	XXX	807,215	2,542,137	(1,734,949)	0	0	(1,734,949)	0	807,215	0	1,890,038	1,890,038	1,839	XXX	XXX
9799997 Total Common Stocks - Part 4						2,697,253	XXX	807,215	2,542,137	(1,734,949)	0	0	(1,734,949)	0	807,215	0	1,890,038	1,890,038	1,839	XXX	XXX
9799999. Total Common Stocks						2,697,253	XXX	807,215	2,542,137	(1,734,949)	0	0	(1,734,949)	0	807,215	0	1,890,038	1,890,038	1,839	XXX	XXX
9899999. Total Preferred and Common Stocks						2,697,253	XXX	807,215	2,542,137	(1,734,949)	0	0	(1,734,949)	0	807,215	0	1,890,038	1,890,038	1,839	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks						226,494,923	XXX	227,215,604	181,791,636	(1,715,107)	(439,275)	0	(2,154,382)	0	223,114,890	0	3,380,030	3,380,030	2,474,589	XXX	XXX

(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	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
STATE STREET BANK KANSAS CITY, MO						(679)		XXX
CITIBANK NEW YORK, NY								XXX
0199999. Total Open Depositories	XXX	XXX	0	0	0	(679)	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	0	(679)	0	XXX
0599999. Total Cash	XXX	XXX	0	0	0	(679)	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							
CARGILL		06/29/2015	0.050	07/07/2015	2,199,982		6
CREDIT AGRICOLE CIB		06/26/2015	0.050	07/01/2015	3,700,000		26
TORONTO DOM HLDG		06/22/2015	0.070	07/22/2015	19,999,183		350
CPPIB CAPITAL INC		06/24/2015	0.070	07/23/2015	2,499,893		34
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					28,399,058	0	416
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					28,399,058	0	416
Total Bonds							
7799999. Subtotals - Issuer Obligations					28,399,058	0	416
8399999. Subtotals - Bonds					28,399,058	0	416
8699999. Total - Cash Equivalents					28,399,058	0	416