16322201520100102

QUARTERLY STATEMENT

As of June 30, 2015

of the Condition and Affairs of the

PROGRESSIVE DIRECT INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 16322 Employer's ID Number..... 34-1524319

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

Incorporated/Organized..... September 29, 1986 Commenced Business..... January 14, 1987

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 *(Street and Number) (City or Town, State, Country and Zip Code)*	440-461-5000 *(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 *(Street and Number) (City or Town, State, Country and Zip Code)*	440-395-4460 *(Area Code) (Telephone Number)*
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO *(Name)*	440-395-4460 *(Area Code) (Telephone Number) (Extension)*
	FINANCIAL_REPORTING@PROGRESSIVE.COM *(E-Mail Address)*	440-603-5500 *(Fax Number)*

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

OFFICERS

Name	Title	Name	Title
SCOTT WESLEY ZIEGLER	PRESIDENT	MICHAEL ROBERT UTH	SECRETARY
DANIEL JOSEPH WITALEC	TREASURER		

OTHER

SCOTT EDWARD COLEMAN	(ASST. TREASURER)	JAMES RUSSELL HAAS	(VICE PRESIDENT)
KAREN ANN KOSUDA	(ASST. SECRETARY)	SIMON GREGER LINDSAY	(VICE PRESIDENT)
MARIANN WOJTKUN MARSHALL	(VICE PRESIDENT)		

DIRECTORS OR TRUSTEES

STEVEN ANTHONY BROZ	CHARLES ELWOOD JARRETT	JOHN PETER SAUERLAND #	SANJAY MAHESH VYAS
SCOTT WESLEY ZIEGLER			

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)
SCOTT WESLEY ZIEGLER	KAREN ANN KOSUDA	SCOTT EDWARD COLEMAN
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	ASSISTANT 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	3,703,941,745		3,703,941,745	3,246,652,135
2. Stocks:				
2.1 Preferred stocks	41,677,725		41,677,725	45,717,375
2.2 Common stocks	831,058,347		831,058,347	814,294,423
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)	164,553,319		164,553,319	167,156,214
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....1,909,113), cash equivalents ($.....37,299,956) and short-term investments ($.....8,219,817)	47,428,886		47,428,886	120,414,299
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	6,027,716	6,027,716	0	
9. Receivables for securities	12,092		12,092	
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)	4,794,699,830	6,027,716	4,788,672,114	4,394,234,446
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	15,461,664		15,461,664	14,422,858
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	138,493,400	12,690,558	125,802,842	109,950,370
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	719,951,611		719,951,611	612,717,676
15.3 Accrued retrospective premiums			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	13,628,719		13,628,719	7,424,360
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset			0	
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)	49,442	49,442	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	54,234,554		54,234,554	38,345,584
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	3,879,036	1,085,301	2,793,735	3,065,375
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	5,740,398,256	19,853,017	5,720,545,239	5,180,160,669
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	5,740,398,256	19,853,017	5,720,545,239	5,180,160,669

DETAILS OF WRITE-INS

	1	2	3	4
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	1,667,169		1,667,169	1,414,712
2502. NET GOODS AND SERVICES TAX RECOVERABLE	660,622		660,622	525,687
2503. NEW YORK STATE ASSESSMENT RECOVERABLE	232,146		232,146	210,313
2598. Summary of remaining write-ins for Line 25 from overflow page	1,319,099	1,085,301	233,798	914,663
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	3,879,036	1,085,301	2,793,735	3,065,375

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....699,760,689)	1,641,044,693	1,527,156,218
2.	Reinsurance payable on paid losses and loss adjustment expenses	304,062,416	243,568,665
3.	Loss adjustment expenses	358,166,686	333,163,904
4.	Commissions payable, contingent commissions and other similar charges	438,210	422,721
5.	Other expenses (excluding taxes, licenses and fees)	14,424,993	14,438,698
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	44,592,455	48,152,530
7.1	Current federal and foreign income taxes (including $.....5,296,660 on realized capital gains (losses))	79,012,668	32,286,125
7.2	Net deferred tax liability	9,980,884	20,836,611
8.	Borrowed money $.........0 and interest thereon $.........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....427,177,508 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	1,471,007,131	1,304,761,033
10.	Advance premium	13,209,367	9,124,043
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	2,587,886	2,399,743
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	70,533,159	69,637,613
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities	2,070,704	
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $.........0 and interest thereon $.........0		
25.	Aggregate write-ins for liabilities	2,844,502	2,761,801
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,013,975,754	3,608,709,705
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	4,013,975,754	3,608,709,705
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,000,480	3,000,480
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	859,745,467	857,563,425
35.	Unassigned funds (surplus)	843,823,538	710,887,059
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)	1,706,569,485	1,571,450,964
38.	Totals (Page 2, Line 28, Col. 3)	5,720,545,239	5,180,160,669

DETAILS OF WRITE-INS

2501.	MISCELLANEOUS OTHER LIABILITIES	1,988,291	1,786,670
2502.	STATE PLAN LIABILITY	657,624	447,226
2503.	ESCHEATABLE PROPERTY	198,587	527,905
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)	2,844,502	2,761,801
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 $.....1,180,306,867)	1,112,840,571	1,031,609,115	2,138,503,343
1.2 Assumed (written $.....2,375,568,657)	2,228,514,283	1,970,105,911	4,117,199,970
1.3 Ceded (written $.....800,159,858)	751,885,286	675,431,276	1,407,656,803
1.4 Net (written $.....2,755,715,666)	2,589,469,568	2,326,283,750	4,848,046,510
DEDUCTIONS:			
2. Losses incurred (current accident year $.....1,672,472,077):			
2.1 Direct	692,395,135	661,669,782	1,353,182,609
2.2 Assumed	1,414,911,280	1,235,449,032	2,609,570,837
2.3 Ceded	474,177,208	426,881,396	891,694,420
2.4 Net	1,633,129,207	1,470,237,418	3,071,059,026
3. Loss adjustment expenses incurred	291,223,714	254,795,279	532,470,506
4. Other underwriting expenses incurred	539,961,370	495,291,493	993,965,342
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	2,464,314,291	2,220,324,190	4,597,494,874
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	125,155,277	105,959,560	250,551,636
INVESTMENT INCOME			
9. Net investment income earned	52,666,900	48,087,422	96,869,843
10. Net realized capital gains (losses) less capital gains tax of $.....5,296,660	14,586,313	20,639,194	24,735,729
11. Net investment gain (loss) (Lines 9 + 10)	67,253,213	68,726,616	121,605,572
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....1,338,496 amount charged off $.....26,443,063)	(25,104,567)	(21,252,635)	(43,904,983)
13. Finance and service charges not included in premiums	16,891,366	15,961,554	33,141,247
14. Aggregate write-ins for miscellaneous income	9,042,156	8,635,824	16,619,598
15. Total other income (Lines 12 through 14)	828,955	3,344,743	5,855,862
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	193,237,445	178,030,919	378,013,070
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)	193,237,445	178,030,919	378,013,070
19. Federal and foreign income taxes incurred	73,715,750	57,597,040	124,445,215
20. Net income (Line 18 minus Line 19) (to Line 22)	119,521,695	120,433,879	253,567,855
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,571,450,964	1,433,284,842	1,433,284,842
22. Net income (from Line 20)	119,521,695	120,433,879	253,567,855
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....744,672	1,382,892	13,900,974	39,080,298
25. Change in net unrealized foreign exchange capital gain (loss)	(594,162)	470,748	(853,241)
26. Change in net deferred income tax	11,280,465	2,217,345	3,406,959
27. Change in nonadmitted assets	1,345,588	316,797	(2,220,661)
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	2,182,042	1,904,511	8,184,912
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(163,000,000)
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)	135,118,520	139,244,254	138,166,122
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,706,569,485	1,572,529,096	1,571,450,964

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	7,816,618	7,446,563	15,257,515
1402. MISCELLANEOUS OTHER INCOME	1,211,654	1,163,779	1,320,707
1403. INTEREST INCOME ON INTERCOMPANY BALANCES	13,884	25,482	41,376
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	9,042,156	8,635,824	16,619,598
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	2,637,047,621	2,330,038,347	4,870,500,453
2. Net investment income	61,854,431	59,706,698	118,618,383
3. Miscellaneous income	2,246,383	3,530,467	7,980,898
4. Total (Lines 1 through 3)	2,701,148,435	2,393,275,512	4,997,099,734
5. Benefit and loss related payments	1,464,951,340	1,366,489,732	2,935,750,222
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	809,740,593	738,492,987	1,489,612,512
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $.....579,296 tax on capital gains (losses)	32,285,867	27,841,907	129,723,375
10. Total (Lines 5 through 9)	2,306,977,800	2,132,824,626	4,555,086,109
11. Net cash from operations (Line 4 minus Line 10)	394,170,635	260,450,886	442,013,625
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,329,607,852	1,095,301,935	2,043,375,246
12.2 Stocks	19,391,438	128,410,441	137,470,953
12.3 Mortgage loans			
12.4 Real estate	45,100		
12.5 Other invested assets	102,000		98,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	2,070,704	9,483,843	4,989,144
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,351,217,094	1,233,196,219	2,185,933,343
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,783,438,729	1,081,995,479	2,366,287,874
13.2 Stocks	19,685,138	13,824,938	30,183,566
13.3 Mortgage loans			
13.4 Real estate	1,546,507	847,309	2,718,420
13.5 Other invested assets			
13.6 Miscellaneous applications	12,092	11,060,424	
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,804,682,466	1,107,728,150	2,399,189,860
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)	(453,465,372)	125,468,069	(213,256,517)
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	2,182,042	1,904,511	8,184,912
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			163,000,000
16.6 Other cash provided (applied)	(15,872,718)	30,286,630	(7,010,733)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(13,690,676)	32,191,141	(161,825,821)
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)	(72,985,413)	418,110,096	66,931,287
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	120,414,299	53,483,012	53,483,012
19.2 End of period (Line 18 plus Line 19.1)	47,428,886	471,593,108	120,414,299

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 Progressive Direct Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

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

Description	State of Domicile	June 30, 2015	December 31, 2014
Net income			
(1) Net income, state basis	OH	$ 119,521,695	$ 253,567,855
(2) Effect of state prescribed practices		--	--
(3) Effect of state permitted practices		--	--
(4) Net income, NAIC SAP basis (1-2-3=4)	OH	$ 119,521,695	$ 253,567,855
Surplus			
(5) Policyholders' surplus, state basis	OH	$ 1,706,569,485	$ 1,571,450,964
(6) Effect of state prescribed practices		--	--
(7) Effect of state permitted practices		--	--
(8) Policyholders' surplus, NAIC SAP basis(5-6-7=8)	OH	$ 1,706,569,485	$ 1,571,450,964

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 $15,819,527 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	$ 9,879,196
2. Twelve months or longer	5,940,331
Total	$ 15,819,527
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	$ 1,137,716,930
2. Twelve months or longer	241,488,368
Total	$ 1,379,205,298

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.

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

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations (“ECO”) or bad faith claims stemming from lawsuits:

Description	**Direct**
Claims related ECO and bad faith losses paid	$ 650,000

The table below indicates the number of claims where amounts were paid to settle claims related ECO or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	**(b) 26-50 Claims**	**(c) 51-100 Claims**	**(d) 101-500 Claims**	**(e) More than 500 Claims**
X				

(f) Per Claim [ ] (g) Per Claimant [x]

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, on a net basis, potential exposure relating to lawsuits due to its participation in various management agreements and the 100% pooling reinsurance agreement 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 was one putative class action lawsuit challenging the Company’s use of certain automated database vendors or software to assist in the adjustment of bodily injury claims. Plaintiffs allege that these databases or software systematically undervalue the claims.

NOTES TO FINANCIAL STATEMENTS

As of June 30, 2015, there were three putative statewide class action lawsuits and nine cases consolidated into multi-district proceedings alleging that the Company improperly steers automobile repair work to certain auto body repair shops and challenging the labor rates the Company pays to auto body repair shops.

As of June 30, 2015, there was a statewide putative class action lawsuit challenging the Company's policy form with regard to rejecting uninsured motorist coverage. The Company does consider a loss from this case to be probable and a loss reserve was established accordingly.

As of June 30, 2015, there was a putative class action lawsuit alleging the Company improperly applies a preferred provider reduction to medical payment claims.

As of June 30, 2015, there was a putative class action lawsuit challenging the Company's sale of personal injury protection coverage in Massachusetts. The Company does consider a loss from this case to be probable and a loss reserve was established accordingly.

As of June 30, 2015, there was a putative class action lawsuit challenging the Company's practice of providing and adjusting loan/lease coverage.

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

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	$ --	$ 87,179,839	$ --	$ 87,179,839
Common stock Industrial & Miscellaneous	831,058,346	--	--	831,058,346
Preferred stock Industrial & Miscellaneous	--	19,412,725	--	19,412,725
Total assets at fair value	$ 831,058,346	$ 106,592,564	$ --	$ 937,650,910
b. Liabilities on balance sheet at fair value				
Derivative liabilities	$ --	$ --	$ --	$ --
Total liabilities at fair value	$ --	$ --	$ --	$ --

This table excludes investment in Gadsden as this investment is reported on the equity basis as described in the *Purposes and Procedures Manual of the Securities Valuation Office* of the NAIC.

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	$ 3,703,851,270	$ 3,703,941,745	$ 249,070,738	$ 3,454,780,532	$ --	$ --
Cash equivalents	37,299,956	37,299,956	37,299,956	--	--	--
Short-term investments	8,230,469	8,219,817	8,230,469	--	--	--
Common stock	831,058,347	831,058,347	831,058,347	--	--	--
Preferred stock	50,403,525	41,677,725	--	50,403,525	--	--
Total	$ 4,630,843,567	$ 4,622,197,590	$ 1,125,659,510	$ 3,505,184,057	$ --	$ --

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

Not applicable

21. Other Items

C. Other Disclosures

1. Nonadmitted Other Invested Assets

In accordance with reporting and admissibility requirements of SSAP No. 48, Joint Ventures, Partnerships, and Limited Liability Companies and SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, the Company nonadmits its investment in Gadsden.

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 $36,904,725 in 2015 which is 2.0% of the total prior year net unpaid losses and LAE of $1,860,320,122. The favorable development is primarily due to private passenger auto liability originally anticipated severity for accident year 2014 decreasing by 2.0% and less late reported losses than anticipated for auto physical damage. The LAE reserves developed unfavorably in both defense and cost containment and adjusting and other expense 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

NOTES TO FINANCIAL STATEMENTS

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 [X] No [ ]

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 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	6,129,786	6,027,716
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 6,129,786	$ 6,027,716
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
CITIGROUP, PTY. LTD.	120 COLLINS STREET, MELBOURNE VIC, 3000 AU

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
NONE		

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

17.4 If yes, give full and complete information relating thereto:

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

17.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
30107	STATE STREET GLOBAL MARKETS, LLC	225 FRANKLIN ST BOSTON, MA 02110

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [X] N/A [ ]

   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	41,143,607	37,394,491	23,275,128	22,932,739	18,208,946	15,943,806
2.	Alaska AK	L	11,762,591	10,572,145	5,701,774	4,758,322	5,298,194	5,090,550
3.	Arizona AZ	Q						
4.	Arkansas AR	L	20,465,304	17,082,601	11,053,402	8,461,850	6,554,373	5,368,409
5.	California CA	L	27,979,364	25,285,558	17,365,476	29,831,469	16,088,128	30,888,468
6.	Colorado CO	L	101,233,520	93,773,410	62,178,312	65,214,195	72,184,645	66,796,498
7.	Connecticut CT	L	45,170,135	40,628,253	23,964,221	24,561,583	34,701,183	35,372,883
8.	Delaware DE	L	19,740,194	17,365,334	10,136,901	8,453,856	12,397,860	10,656,903
9.	District of Columbia DC	L	10,555,077	10,084,473	6,474,508	5,800,333	5,813,147	5,771,856
10.	Florida FL	Q						
11.	Georgia GA	L	4,513,821	5,224,522	2,325,758	2,814,851	2,685,419	3,284,594
12.	Hawaii HI	L	13,234,416	12,184,517	5,796,919	5,133,543	5,635,454	5,179,638
13.	Idaho ID	L	13,083,129	11,674,639	6,003,968	5,738,082	6,069,043	5,144,509
14.	Illinois IL	L	9,331,682	10,589,146	5,217,744	7,114,042	4,982,461	6,364,908
15.	Indiana IN	L			81,262	3,943		44,091
16.	Iowa IA	L			20,015	6,712		2
17.	Kansas KS	L	35,777,438	32,758,739	19,987,545	18,121,570	11,835,159	10,859,160
18.	Kentucky KY	L	48,363,530	41,400,442	25,048,553	22,589,564	24,138,158	24,028,211
19.	Louisiana LA	L						
20.	Maine ME	L	2,146,280	1,813,268	700,950	462,855	411,932	327,981
21.	Maryland MD	L	7,852,555	9,065,147	4,409,475	5,426,487	5,141,260	6,561,118
22.	Massachusetts MA	L	75,313,199	73,873,538	43,169,672	42,975,214	46,835,032	43,365,297
23.	Michigan MI	Q						
24.	Minnesota MN	L	100,915,475	90,418,017	53,584,371	58,688,701	55,743,978	50,743,376
25.	Mississippi MS	L						
26.	Missouri MO	L	6,953,764	8,425,136	4,874,070	10,913,881	6,353,177	6,926,857
27.	Montana MT	L	16,014,570	13,796,435	8,738,819	9,579,798	6,463,286	5,625,515
28.	Nebraska NE	L			404			
29.	Nevada NV	L	47,112,367	42,612,689	27,795,809	25,196,605	35,852,183	31,717,640
30.	New Hampshire NH	L			(5,535)	137,452	10,247	61,030
31.	New Jersey NJ	Q						
32.	New Mexico NM	L	33,588,549	32,712,496	18,758,357	21,495,320	26,971,981	27,732,235
33.	New York NY	L	11,078,527	9,834,126	5,384,978	8,775,701	10,358,451	16,473,650
34.	North Carolina NC	L						
35.	North Dakota ND	L	12,809,344	11,683,917	6,819,387	6,523,206	5,509,242	4,190,251
36.	Ohio OH	L	165,269,349	150,318,703	95,168,387	95,065,400	77,511,173	67,687,442
37.	Oklahoma OK	L	35,896,824	32,114,158	18,900,802	16,065,521	15,085,350	14,696,776
38.	Oregon OR	L		17	3,026	(2,131)	277	1,479
39.	Pennsylvania PA	L	16,651,016	18,630,563	9,695,530	13,467,550	14,018,345	16,013,160
40.	Rhode Island RI	L	30,392,087	24,249,842	17,368,589	14,559,258	23,502,952	18,743,074
41.	South Carolina SC	L	41,794,843	36,587,779	21,281,512	19,744,731	22,389,181	17,111,847
42.	South Dakota SD	L	9,706,891	8,536,609	5,165,274	6,597,542	4,201,193	4,511,066
43.	Tennessee TN	L			(2,968)	(5,204)		25,000
44.	Texas TX	N						
45.	Utah UT	L	29,511,586	25,694,818	15,832,786	13,739,379	14,119,794	13,444,499
46.	Vermont VT	L	10,138,219	8,987,366	5,038,546	5,881,846	3,378,561	3,487,761
47.	Virginia VA	L	21,700,384	25,573,093	13,598,625	17,299,946	15,034,790	17,672,763
48.	Washington WA	L	94,530,071	83,053,344	50,492,794	46,499,621	69,931,327	56,348,652
49.	West Virginia WV	L						2
50.	Wisconsin WI	L			481	(5,351)	(5)	(9)
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	8,577,160	9,866,917	7,282,214	5,108,578	1,318,111	1,197,719
59.	Totals	(a) 46	1,180,306,867	1,083,866,247	658,687,840	675,728,562	686,733,986	655,460,663

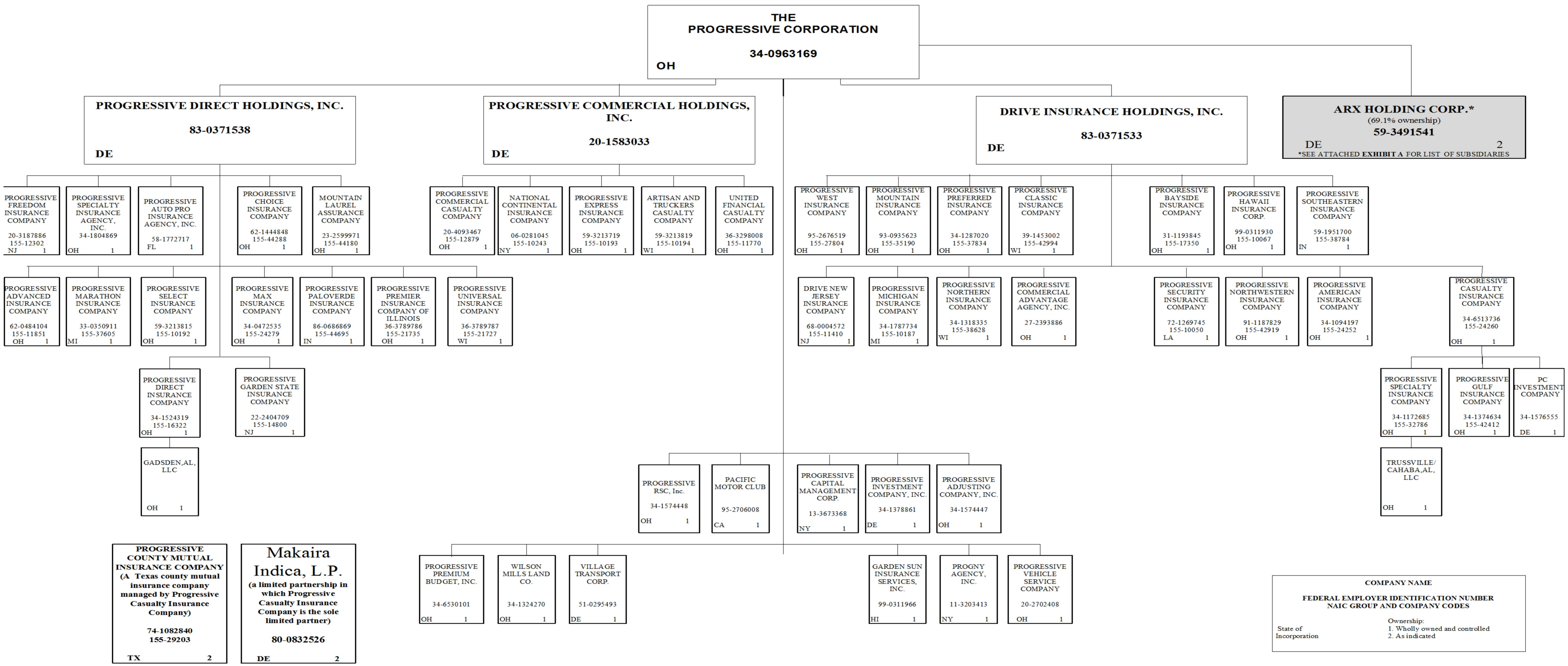
DETAILS OF WRITE-INS

58001. AUS AUSTRALIA	XXX	8,577,160	9,866,917	7,282,214	5,108,578	1,318,111	1,197,719
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	8,577,160	9,866,917	7,282,214	5,108,578	1,318,111	1,197,719

(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.

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

PART 1 – ORGANIZATIONAL CHART



06/30/15

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PART 1 – ORGANIZATIONAL CHART

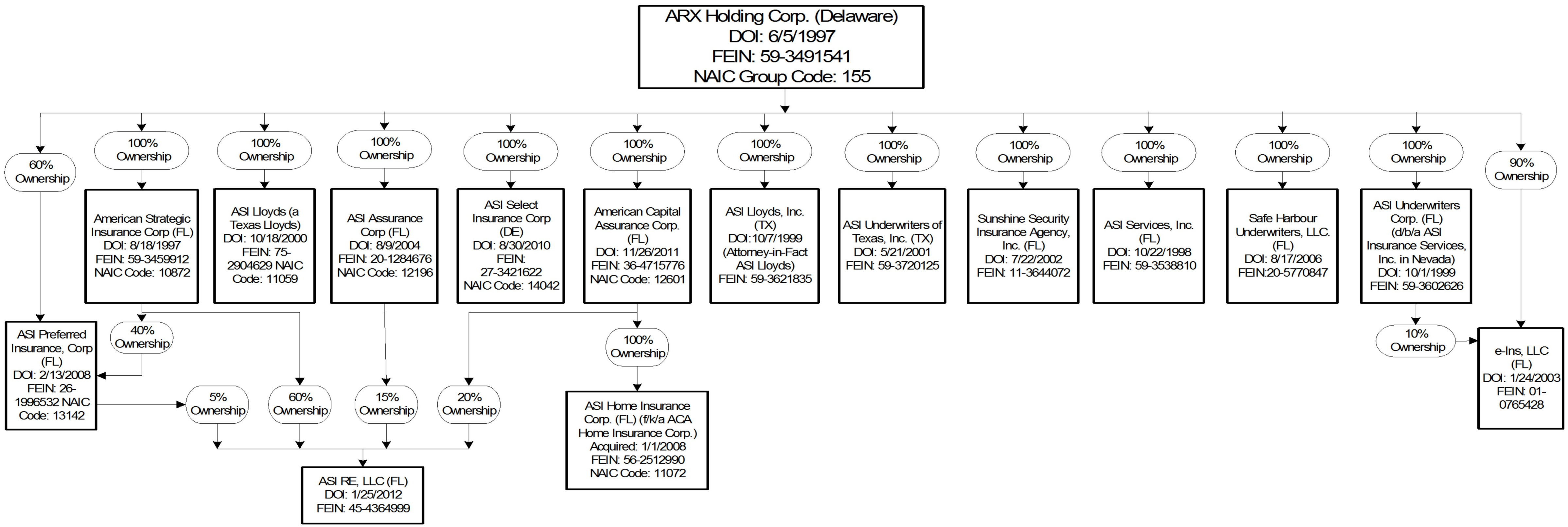

EXHIBIT A

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	NIA	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	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000	83-0371538				Progressive Direct Holdings, Inc.	DE	UDP	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	RE	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation.	1, 3
	The Progressive Corporation	00000					Gadsden, AL, LLC	OH	DS	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

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....	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	12,308,026	5,865,478	47.7	53.0
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	5,346,430	749,949	14.0	24.9
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	710,460,219	411,404,372	57.9	58.3
19.3, 19.4 Commercial auto liability			0.0	
21. Auto physical damage	384,725,896	274,375,337	71.3	76.1
22. Aircraft (all perils)			0.0	
23. Fidelity			0.0	
24. Surety			0.0	
26. Burglary and theft			0.0	
27. Boiler and machinery			0.0	
28. Credit			0.0	
29. International			0.0	
30. Warranty			0.0	
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	
35. Totals	1,112,840,571	692,395,135	62.2	64.1
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	11,843,011	16,424,765	13,860,096
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	4,690,818	6,800,006	5,981,364
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	357,603,688	745,310,795	690,070,558
19.3 19.4 Commercial auto liability			
21. Auto physical damage	206,172,998	411,771,301	373,954,229
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	580,310,515	1,180,306,867	1,083,866,247
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	255,774	53,001	308,775	94,940	667	95,607	160,998	9,470	44,460	214,929	164	1,596	1,760
2. 2013	326,336	79,244	405,579	118,984	7,174	126,157	187,590	40,384	46,850	274,824	(19,762)	15,164	(4,598)
3. Subtotals 2013 + Prior	582,110	132,245	714,355	213,923	7,841	221,764	348,588	49,855	91,310	489,753	(19,598)	16,760	(2,838)
4. 2014	908,160	237,806	1,145,965	410,010	17,215	427,226	460,070	88,910	135,693	684,673	(38,079)	4,012	(34,067)
5. Subtotals 2014 + Prior	1,490,269	370,051	1,860,320	623,934	25,056	648,990	808,658	138,764	227,003	1,174,425	(57,677)	20,773	(36,905)
6. 2015	XXX	XXX	XXX	XXX	1,136,474	1,136,474	XXX	666,253	158,533	824,785	XXX	XXX	XXX
7. Totals	1,490,269	370,051	1,860,320	623,934	1,161,530	1,785,464	808,658	805,017	385,536	1,999,211	(57,677)	20,773	(36,905)
8. Prior Year-End's Surplus As Regards Policyholders	1,571,451										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. (3.9)%	2. 5.6 %	3. (2.0)%
													Col. 13, Line 7 Line 8
													4. (2.3)%

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 6 3 2 2 2 0 1 5 4 9 0 0 0 0 0 2 *

* 1 6 3 2 2 2 0 1 5 4 5 5 0 0 0 0 2 *

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

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

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. STATE TAX CREDITS	167,911		167,911	853,344
2505. MISCELLANEOUS OTHER ASSETS	537,068	471,181	65,887	61,319
2506. PREPAID EXPENSES	614,120	614,120	0	
2597. Summary of remaining write-ins for Line 25	1,319,099	1,085,301	233,798	914,663

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	167,156,213	173,277,026
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	1,546,507	2,718,420
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals	45,100	
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized	48,750	266,875
8. Deduct current year's depreciation	4,055,552	8,572,358
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	164,553,318	167,156,213
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	164,553,318	167,156,213

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,129,786	6,163,925
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)	(70)	63,861
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	102,000	98,000
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)	6,027,716	6,129,786
12. Deduct total nonadmitted amounts	6,027,716	6,129,786
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	4,106,663,938	3,808,168,457
2. Cost of bonds and stocks acquired	1,803,123,862	2,396,471,440
3. Accrual of discount	5,710,973	11,375,439
4. Unrealized valuation increase (decrease)	2,127,634	60,025,296
5. Total gain (loss) on disposals	20,013,684	34,885,960
6. Deduct consideration for bonds and stocks disposed of	1,348,999,290	2,180,846,199
7. Deduct amortization of premium	11,881,758	23,257,151
8. Total foreign exchange change in book/adjusted carrying value	734	
9. Deduct current year's other than temporary impairment recognized	81,961	159,304
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,576,677,816	4,106,663,938
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,576,677,816	4,106,663,938

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)	3,052,232,137	605,290,317	487,195,507	(41,374,298)	3,052,232,137	3,128,952,649		2,843,845,559
2. NAIC 2 (a)	339,113,547	159,977,360	39,589,827	37,588,253	339,113,547	497,089,333		392,478,912
3. NAIC 3 (a)	128,788,913		4,999,357	(370,020)	128,788,913	123,419,536		120,438,254
4. NAIC 4 (a)								5,300,000
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	3,520,134,597	765,267,677	531,784,691	(4,156,065)	3,520,134,597	3,749,461,518	0	3,362,062,725
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	39,650,000		3,660,000	(225,000)	39,650,000	35,765,000		40,025,000
10. NAIC 3	6,022,900			(110,175)	6,022,900	5,912,725		5,692,375
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	45,672,900	0	3,660,000	(335,175)	45,672,900	41,677,725	0	45,717,375
15. Total Bonds and Preferred Stock	3,565,807,497	765,267,677	535,444,691	(4,491,240)	3,565,807,497	3,791,139,243	0	3,407,780,100

(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	8,219,817	XXX	8,331,940	351,349	

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	20,413,912	16,166,880
2. Cost of short-term investments acquired	14,948,830	53,766,345
3. Accrual of discount	21,072	27,766
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	25,877,393	47,153,158
7. Deduct amortization of premium	146,803	474,318
8. Total foreign exchange change in book/adjusted carrying value	(1,139,801)	(1,919,603)
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)	8,219,817	20,413,912
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	8,219,817	20,413,912

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	94,996,678	35,389,543
2. Cost of cash equivalents acquired	62,298,309	865,399,245
3. Accrual of discount	3,559	51,903
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	119,998,590	805,865,000
7. Deduct amortization of premium		19,788
8. Total foreign exchange change in book/ adjusted carrying value		40,775
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)	37,299,956	94,996,678
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	37,299,956	94,996,678

SCHEDULE A - PART 2

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

1	Location 2	Location 3	4	5	6	7	8	9
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Les Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Campus I Home Office Complex - 6300 Wilson Mills Rd.	Mayfield Village.	OH.	10/01/2007					(11,850)
Discovery Training Center - 6671 Beta Dr.	Mayfield Village.	OH.	10/01/2007					518,287
Eastmark Office Building - 6055 Parkland Blvd.	Mayfield Heights.	OH.	10/01/2007					315,486
Alpha North Office Building - 7474 Alpha Dr.	Mayfield Heights.	OH.	10/01/2007					509,173
Colorado Springs Call Center - 12710 Voyager Pkwy.	Colorado Springs.	CO.	10/01/2007					68,705
Colorado Springs Data Center - 650 Sybilla Ln.	Colorado Springs.	CO.	10/01/2007					15,980
0199999. Totals					0	0	0	1,415,781
0399999. Totals					0	0	0	1,415,781

SCHEDULE A - PART 3

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

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

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 - All Other Government									
3TB000 08 5	AUSTRALIA GOVT 6.000% 02/15/17	D	04/21/2015	Deutsche Bank		4,130,126	3,850,000	43,390	1
1099999. Total Bonds - All Other Government						4,130,126	3,850,000	43,390	XXX
Bonds - U.S. States, Territories and Possessions									
882722 6L 0	TEXAS ST 0.050% 12/01/42		06/26/2015	Goldman Sachs		6,500,000	6,500,000	349	1FE
1799999. Total Bonds - U.S. States, Territories and Possessions						6,500,000	6,500,000	349	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3137B2 HP 8	FHMS 2013-K028 X1 IO 0.369% 02/25/23		05/04/2015	Wells Fargo Bank		5,032,447		18,180	1
3137B8 G5 0	FHMS 2014-K037 X1 IO 1.035% 01/25/24		04/14/2015	Wells Fargo Bank		2,590,787		16,549	1FE
3137BF DR 9	FHMS 2014-K717 X1 IO 0.515% 09/25/21		05/08/2015	Various		3,898,605		25,981	1FE
414009 JN 1	HARRIS CNTY TX CULTURAL EDU FA 5.000% 10/01/22		05/14/2015	JP Morgan Securities		2,961,975	2,500,000		1FE
414009 JR 2	HARRIS CNTY TX CULTURAL EDU FA 5.000% 10/01/25		05/14/2015	JP Morgan Securities		5,960,650	5,000,000		1FE
544435 YM 6	LOS ANGELES CA DEPT OF ARPTS 5.500% 05/15/22		04/06/2015	Goldman Sachs		13,904,535	12,300,000	270,600	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						34,348,999	19,800,000	331,310	XXX
Bonds - Industrial and Miscellaneous									
00183H AG 6	AOA 2015-1177 C 3.010% 12/13/29		06/16/2015	Various		4,627,961	4,700,000	7,309	1FE
00206R CM 2	AT&T CORP 3.000% 06/30/22		04/23/2015	JP Morgan Securities		29,991,000	30,000,000		2FE
00212F AH 3	ASG 2009-2 G65 4.655% 05/24/36		05/15/2015	CSFBdirect		10,104,300	9,888,000	24,292	1FE
00287Y AQ 2	ABBVIE INC 3.600% 05/14/25		05/05/2015	Bank of America Corp.		14,973,750	15,000,000		2FE
00287Y AT 6	ABBVIE INC 2.500% 05/14/20		05/05/2015	Deutsche Bank		19,918,000	20,000,000		2FE
05357H AL 4	AVMT 2013-AVM D 3.743% 12/05/32		05/29/2015	Wells Fargo Bank		2,600,391	2,500,000	260	1FM
05357H AN 0	AVMT 2013-AVM E 3.867% 12/05/32		04/17/2015	Wells Fargo Bank		6,027,188	6,000,000	13,099	1FM
05490M AE 7	BCAP 2015-RR5 2A1 1.216% 01/26/46		04/16/2015	Barclays Capital		21,954,021	22,246,000	20,876	1FE
05524H AA 6	BAMLL 2013 DSNY A 1.234% 09/15/26		05/29/2015	Jefferies & Co.		1,265,000	1,265,000	825	1FM
05524V AA 5	BAMLL 2011-FSHN A 4.420% 07/11/33		06/11/2015	Various		6,282,799	5,715,000	9,908	1FM
05525K AL 4	BAMLL 2014-IP E 2.717% 06/15/28		04/01/2015	Various				12	1FM
05538U AJ 2	BBUBS 2012-SHOW E 4.026% 11/05/36		04/30/2015	Barclays Capital		4,950,000	5,000,000	2,311	1FM
05545J AA 7	BCAP LLC TRUST 2015-RR3 1A1 2.653% 07/27/35		04/01/2015	Barclays Capital				201	1FE
05947N JX 3	BALL 2006-277A PAB 5.129% 10/10/45		04/01/2015	Morgan Stanley				5,630	1FM
05947N JZ 8	BALL 2006-277A PAD 5.196% 10/10/45		04/01/2015	CSFBdirect				2,010	1FM
05947N KA 1	BALL 2006-277A PAE 5.244% 10/10/45		04/01/2015	CSFBdirect				2,276	1FM
07177M AC 7	BAXALTA INC 2.875% 06/23/20		06/18/2015	Union Bank of Switzerland		9,996,800	10,000,000		2FE
07177M AF 0	BAXALTA INC 2.000% 06/22/18		06/18/2015	Union Bank of Switzerland		4,996,950	5,000,000		2FE
07177M AK 9	BAXALTA INC 3.600% 06/23/22		06/18/2015	JP Morgan Securities		4,995,700	5,000,000		2FE
12592T AL 9	COMM 2015-3BP D 3.238% 02/10/35		04/15/2015	Deutsche Bank		11,419,000	11,800,000	17,577	1FE
12593A BL 8	COMM 2015-CR23 CMB 3.807% 04/10/30		05/07/2015	Deutsche Bank		6,110,301	6,000,000	8,883	1FE
126192 AC 7	COMM 2012-LC4 A3 3.069% 12/10/44		04/24/2015	Nomura Securities Intern'l Inc.		208,945	200,000	477	1FM
12622D AB 0	COMM 2010-C1 A2 3.830% 07/10/46		04/17/2015	Various		633,148	600,000	1,085	1FM
12626A AN 6	COMM 2013-THL D 2.835% 06/08/30		04/15/2015	Citicorp Securities Inc.		630,984	630,000	594	1FM
12643G BQ 4	CSMC 2010-2R 3A12 4.500% 06/26/37		04/15/2015	JP Morgan Securities		29,177,991	28,165,830	66,894	1FM
152314 NB 2	CXHE 2005-B M1 0.587% 03/25/35		06/16/2015	Bank of America Corp.		9,421,875	10,000,000	3,898	1FM

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
17305E FE 0	CCCIT 2013-A6 A6 1.320% 09/07/18		06/11/2015	Deutsche Bank		8,037,813	8,000,000	29,040	1FE
20046F BA 7	COMM 2001-J2A E 6.922% 07/16/34		04/01/2015	Merrill Lynch				1,110	1FM
21870P AJ 6	CORE 2015-TEXW C 3.732% 02/10/34		04/02/2015	Goldman Sachs		26,057,750	25,000,000	38,875	1FE
225470 XD 0	CSMC 2006-OMA B2 5.538% 05/15/23		04/01/2015	Merrill Lynch		6,182,377	5,380,000	4,966	1FM
233050 AB 9	DBUBS 2011-LC1A A2 4.528% 11/10/46		04/24/2015	Nomura Securities Intern'l Inc		3,377,278	3,120,000	10,988	1FM
233851 BU 7	DAIMLER FINANCE NA LLC 1.650% 05/18/18		05/11/2015	Citicorp Securities Inc		24,968,000	25,000,000		1FE
245069 AA 7	DEL 2013-HDC A 0.986% 03/15/26		06/26/2015	Various		9,040,527	9,045,000	784	1FM
24703B AB 1	DEFT 2015-1 A2 1.010% 07/24/17		04/15/2015	Bank of America Corp		29,998,920	30,000,000		1FE
30225A AQ 6	ESA 2013-ESH5 A15 1.278% 12/05/31		05/18/2015	Various		27,437,578	27,465,000	20,225	1FE
34964C AB 2	FORTUNE BRANDS HOME & SECURITY 3.000% 06/15/20		06/08/2015	Bank of America Corp		19,994,400	20,000,000		2FE
36190S AA 0	GPPT 2014-GPP A 1.136% 02/15/27		04/28/2015	Guggenheimer		989,072	990,000	464	1FM
36192Q AA 2	GSMS 2012-TMSQ A 3.007% 12/10/30		04/17/2015	Barclays Capital		203,602	200,000	351	1FE
36193A AG 3	GSMS 2013-KING B 3.241% 12/10/27		06/03/2015	Jefferies & Co		2,578,125	2,500,000	1,575	1FM
36193A AL 2	GSMS 2013-KING D 3.435% 12/10/27		04/06/2015	Various		11,311,094	11,000,000	8,412	1FM
36197R AS 6	GSMS 2013-NYC5 E 3.649% 01/10/30		04/15/2015	Union Bank of Switzerland		286,125	280,000	577	1FM
413875 AR 6	HARRIS CORP 3.832% 04/28/25		04/22/2015	Royal Bank of Canada		10,145,200	10,000,000		2FE
43813N AB 2	HAROT 2015-2 A2 0.690% 08/21/17		05/13/2015	JP Morgan Securities		20,998,742	21,000,000		1FE
46634G AB 7	JPMCC 2009-IWST A2 5.633% 12/05/27		06/05/2015	Various		11,921,855	10,500,000	15,100	1FM
46634G AD 3	JPMCC 2009-IWST B 7.151% 12/05/27		04/01/2015	Merrill Lynch		605,625	500,000	596	1FM
46636A AL 6	JPMCC 2010-CNTR C 5.513% 08/05/32		05/04/2015	CSFBdirect		665,913	580,000	533	1FM
46637E AL 7	JPMCC 2011-PLSD C 5.143% 11/13/44		06/16/2015	Various		4,991,834	4,790,000	5,474	1FM
46637Y AJ 8	JPMCC 2012-HSBC C 4.021% 07/05/32		06/30/2015	Various		10,558,285	10,150,000	16,591	1FM
46637Y AL 3	JPMCC 2012-HSBC D 4.524% 07/05/32		06/16/2015	Various		10,676,094	10,000,000	13,376	1FM
50185V AL 7	LCCM 2014-909 D 3.898% 05/15/31		05/13/2015	Wells Fargo Bank		5,126,172	5,000,000	9,510	1FM
55352N AA 5	MSCCG 2015-ALDR A1 2.612% 06/07/35		05/19/2015	Morgan Stanley		19,999,700	20,000,000	39,180	1FE
60856B AA 2	MOLEX ELECTRONICS TECH 2.878% 04/15/20		04/06/2015	Cantor Fitzgerald		10,099,800	10,000,000	1,599	2FE
61763X BK 1	MSBAM 2014-C18 300C 4.490% 08/15/31		05/18/2015	CSFBdirect		7,400,313	7,000,000	17,461	1FM
63861J AA 2	NHLT 2015-1A A 3.844% 05/25/18		06/10/2015	Barclays Capital		6,000,000	6,000,000		1FE
65473D AD 4	NALT 2015-A A3 1.400% 06/15/18		06/17/2015	Barclays Capital		12,997,859	13,000,000		1FE
73329B AC 0	PILOT 2015-1 A2 0.790% 11/21/17		05/13/2015	Barclays Capital		9,999,112	10,000,000		1FE
747262 AQ 6	QVC INC 3.125% 04/01/19		06/22/2015	Stifel Nicolaus		4,966,950	5,000,000	36,458	2FE
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		27,499,417	27,500,000		1FE
913017 BZ 1	UNITED TECHNOLOGIES CORP 1.778% 05/04/18		04/29/2015	JP Morgan Securities		60,225,000	60,000,000	7,750	1FE
91830C AG 3	VNDO 2012-6AVE B 3.298% 11/15/30		05/04/2015	JP Morgan Securities		102,000	100,000	55	1FM
92890X AL 1	WFCG 2015-BXRP E 3.327% 11/15/29		04/10/2015	Wells Fargo Bank		8,988,750	9,000,000		1FE
92903P AL 3	VNO 2010-VNO D 6.356% 09/13/28		06/23/2015	Wells Fargo Bank		3,466,875	3,000,000	8,474	1FM
47215T AA 6	JB Y CO SA DE CV 3.750% 05/13/25	F	05/07/2015	Various		24,870,710	25,000,000		2FE
816410 AA 2	SLKN 1 A 1.329% 02/20/41	F	04/15/2015	CSFBdirect		4,647,676	4,662,091	2,916	1FM
81641W AA 2	SLKN 2 A 1.183% 02/20/41	F	06/11/2015	Various		351,993	352,391	125	1FM

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)
3899999. Total Bonds - Industrial and Miscellaneous						653,082,740	645,824,312	519,593	XXX
8399997. Total Bonds - Part 3						698,061,865	675,974,312	894,642	XXX
8399999. Total Bonds						698,061,865	675,974,312	894,642	XXX
Common Stocks - Industrial and Miscellaneous									
00287Y 10 9	ABBVIE INC.		05/27/2015	State Street Bank	10,316.180	675,503	XXX		L
09609G 10 0	BLUEBIRD BIO INC.		06/24/2015	State Street Bank	3,500.000	600,183	XXX		L
16411R 20 8	CHENIERE ENERGY INC.		06/24/2015	State Street Bank	7,400.000	535,127	XXX		L
31816Q 10 1	FIREEYE INC.		06/24/2015	State Street Bank	8,000.000	409,807	XXX		L
375558 10 3	GILEAD SCIENCES INC.		06/24/2015	State Street Bank	14,600.000	1,787,006	XXX		L
49456B 10 1	KINDER MORGAN INC.		06/24/2015	State Street Bank	43,900.000	1,735,556	XXX		L
87422J 10 5	TALEN ENERGY CORP.		06/02/2015	Spin Off	4,471.420	68,569	XXX		L
9099999. Total Common Stocks - Industrial and Miscellaneous						5,811,751	XXX	0	XXX
9799997. Total Common Stocks - Part 3						5,811,751	XXX	0	XXX
9799999. Total Common Stocks						5,811,751	XXX	0	XXX
9899999. Total Preferred and Common Stocks						5,811,751	XXX	0	XXX
9999999. Total Bonds, Preferred and Common Stocks						703,873,616	XXX	894,642	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																					
3620AN RT 9	GNMA PLC 2.990% 04/15/20		06/01/2015	Paydown		434,147	434,147	434,084	434,094		53		53		434,147			0	5,411	04/15/2020	1
912828 H9 4	US TREASURY NOTE 1.000% 02/15/18		04/01/2015	Barclays Capital		25,114,258	25,000,000	25,000,977			(75)		(75)		25,000,901		113,357	113,357	31,768	02/15/2018	1
912828 J2 7	US TREASURY NOTE 2.000% 02/15/25		04/15/2015	Various		40,406,250	40,000,000	39,142,694			4,442		4,442		39,147,136		1,259,114	1,259,114	111,602	02/15/2025	1
912828 J4 3	US TREASURY NOTE 1.750% 02/28/22		04/09/2015	CSFBdirect		1,001,328	1,000,000	981,250			212		212		981,462		19,866	19,866	1,950	02/28/2022	1
912828 J5 0	US TREASURY NOTE 1.375% 02/29/20		04/01/2015	Various		61,638,691	61,500,000	60,567,891			11,538		11,538		60,579,429		1,059,263	1,059,263	75,831	02/29/2020	1
912828 QX 1	US TREASURY NOTE 1.500% 07/31/16		04/21/2015	Barclays Capital		20,289,063	20,000,000	20,812,500	20,320,267		(61,656)		(61,656)		20,258,612		30,451	30,451	217,127	07/31/2016	1
0599999. Total Bonds - U.S Government						148,883,737	147,934,147	146,939,396	20,754,361	0	(45,486)	0	(45,486)	0	146,401,687	0	2,482,051	2,482,051	443,689	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
25476A 7R 4	DISTRICT COLUMBIA 5.000% 06/01/30		06/01/2015	Call 100.0000		10,000,000	10,000,000	11,420,300	10,140,446		(140,446)		(140,446)		10,000,000			0	250,000	06/01/2030	1FE
1799999. Total Bonds - U.S. States, Territories and Possessions						10,000,000	10,000,000	11,420,300	10,140,446	0	(140,446)	0	(140,446)	0	10,000,000	0	0	0	250,000	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
01030R GB 2	ALABAMA HSG FIN SF 5.500% 10/01/38		04/01/2015	Call 100.0000		135,000	135,000	132,099	134,520		480		480		135,000			0	3,713	10/01/2015	1FE
20775B YR 1	CONN ST HSG FIN AUTH HSG MTG 1.100% 05/15/15		05/15/2015	Maturity		3,500,000	3,500,000	3,500,000	3,500,000				0		3,500,000			0	19,250	05/15/2015	1FE
3137AJ MG 6	FHMS 2011-K016 X1 IO 1.558% 10/25/21		06/01/2015	Paydown				47,832	34,851		(34,851)		(34,851)					0	2,973	10/25/2021	1FE
3137AN MP 7	FHMS 2012-K707 X1 IO 1.544% 12/25/18		06/01/2015	Paydown				18,934	11,263		(11,263)		(11,263)					0	1,462	12/25/2018	1
3137B2 HP 8	FHMS 2013-K028 X1 IO 0.369% 02/25/23		06/01/2015	Paydown				5,153			(5,153)		(5,153)					0	93	02/25/2023	1
3137B8 G5 0	FHMS 2014-K037 X1 IO 1.035% 01/25/24		06/01/2015	Paydown				53,950	46,486		(51,081)		(51,081)					0	2,981	01/25/2024	1FE
3137BA HB 1	FHMS 2014-K715 X1 IO 1.165% 01/25/21		06/01/2015	Paydown				64,269	57,914		(57,914)		(57,914)					0	5,011	01/25/2021	1FE
3137BF DR 9	FHMS 2014-K717 X1 IO 0.515% 09/25/21		06/01/2015	Paydown				2,053			(2,053)		(2,053)					0	47	09/25/2021	1FE
313921 6F 0	FNGT 2001-W3 A 6.792% 09/01/41		06/01/2015	Paydown		2,184	2,184	2,285	2,205		(21)		(21)		2,184			0	60	09/01/2041	1
31392C MS 0	FNW 2002-W1 2A 6.443% 02/25/42		06/01/2015	Paydown		6,183	6,183	6,486	6,265		(82)		(82)		6,183			0	169	02/25/2042	1
56052E 7K 8	MAINE ST HSG AUTH MTGE REVENUE 3.250% 11/15/43		06/30/2015	Call 100.0000		90,000	90,000	93,419	93,005		(3,005)		(3,005)		90,000			0	1,828	11/15/2023	1FE
60416S BU 3	MINNESOTA ST HSG FIN AGY 3.000% 07/01/31		06/01/2015	Call 100.0000		385,000	385,000	404,385	400,325		(15,325)		(15,325)		385,000			0	9,625	01/01/2024	1FE
64469D FN 6	NEW HAMPSHIRE ST HSG 6.250% 01/01/39		06/01/2015	Call 100.0000		475,000	475,000	511,480	478,295		(3,295)		(3,295)		475,000			0	27,214	07/01/2016	1FE
647110 FD 2	NEW MEXICO EDL ASSISTANCE FNDT 0.983% 12/01/20		06/01/2015	Call 100.0000		390,000	390,000	390,000	389,561		439		439		390,000			0	1,870	12/01/2016	1FE
647200 V3 5	NEW MEXICO MTG FIN AGY 3.750% 03/01/43		06/01/2015	Call 100.0000		100,000	100,000	105,879	104,346		(4,346)		(4,346)		100,000			0	2,813	06/01/2023	1FE
676907 KV 9	OHIO HSG FIN AGY 5.500% 03/01/36		06/01/2015	Call 100.0000		30,000	30,000	32,019	30,291		(291)		(291)		30,000			0	1,238	09/01/2016	1FE
677377 Q5 5	OHIO HSG FIN AGY 5.000% 11/01/28		05/01/2015	Call 100.0000		1,200,000	1,200,000	1,315,080	1,261,593		(61,593)		(61,593)		1,200,000			0	30,000	11/01/2019	1FE
686087 LC 9	OREGON ST HSG & CMNTY 5.000% 07/01/30		04/01/2015	Call 100.0000		490,000	490,000	516,798	508,026		(18,026)		(18,026)		490,000			0	18,375	01/01/2022	1FE
83712D QV 1	SOUTH CAROLINA HSG 6.000% 07/01/38		04/01/2015	Call 100.0000		5,000	5,000	5,421	5,144		(144)		(144)		5,000			0	225	01/01/2017	1FE
83755G 2J 5	SOUTH DAKOTA HSG 5.750% 05/01/31		06/18/2015	Call 100.0000		180,000	180,000	194,099	181,366		(1,366)		(1,366)		180,000			0	6,526	11/01/2015	1FE
88275F MU 0	TEXAS ST HSG & CMNTY 5.625% 03/01/39		06/01/2015	Call 100.0000		410,000	410,000	436,035	414,194		(4,194)		(4,194)		410,000			0	15,445	03/01/2016	1FE
92418P CZ 8	VERMONT HSG FIN SF 5.500% 11/01/37		05/01/2015	Call 100.0000		220,000	220,000	233,704	223,185		(3,185)		(3,185)		220,000			0	6,050	12/01/2015	1FE
93978T CW 7	WASHINGTON ST HSG 5.750% 12/01/37		06/01/2015	Call 100.0000		620,000	620,000	631,625	621,936		(1,936)		(1,936)		620,000			0	17,825	12/01/2015	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						8,238,367	8,238,367	8,703,005	8,504,771	0	(278,205)	0	(278,205)	0	8,238,367	0	0	0	174,793	XXX	XXX
Bonds - Industrial and Miscellaneous																					

SCHEDULE D - PART 4

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										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)
00183H AE 1	AOA 2015-1177 B 3.110% 12/13/29		04/01/2015	Barclays Capital									0					0	25,891	12/13/2029	1FE
00183H AJ 0	AOA 2015-1177 D 3.110% 12/13/29		04/01/2015	Various									0					0	37,199	12/13/2029	1FE
00432C AU 5	ACCSS 2003-A A2 1.753% 07/01/38		06/25/2015	Paydown		1,053,419	1,053,419	1,027,742	1,049,506		3,913		3,913		1,053,419			0	5,255	07/01/2038	1FE
004421 PR 8	ACE 2005-HE4 M2 0.707% 07/25/35		06/25/2015	Paydown		384,287	384,287	367,002	377,555		6,731		6,731		384,287			0	1,349	07/25/2035	1FM
00764M DX 2	AABST 2004-6 M1 0.721% 03/25/35		05/25/2015	Paydown		141,800	141,800	137,546	141,611		190		190		141,800			0	391	03/25/2035	1FM
03879Q AB 0	ARC PROP OPER PART LP/CL 2.000% 02/06/17		04/21/2015	Various		2,943,390	3,000,000	2,999,130	2,859,210	140,153	76		140,229		2,999,439		(56,049)	(56,049)	42,817	02/06/2017	3FE
05490M AE 7	BCAP 2015-RR5 2A1 1.216% 01/26/46		06/01/2015	Paydown		1,021,925	1,021,925	1,008,512			13,413		13,413		1,021,925			0	1,736	01/26/2046	2FE
05532F AE 2	BCAP 2009-RR11 2A1 2.410% 10/26/35		06/01/2015	Paydown		622,412	622,412	609,186	616,955		5,456		5,456		622,412			0	5,940	10/26/2035	1FM
05532X EZ 2	BCAP 2010-RR4 12A1 4.000% 07/26/36		06/01/2015	Paydown		741,289	741,289	730,633	738,393		2,897		2,897		741,289			0	12,044	07/26/2036	1FM
05533Q AA 5	BCAP 2010-RR5 5A1 0.510% 11/26/35		06/25/2015	Paydown		839,968	839,968	818,969	828,007		11,961		11,961		839,968			0	1,972	11/26/2035	1FM
05545J AA 7	BCAP LLC TRUST 2015-RR3 1A1 2.653% 07/27/35		06/24/2015	Paydown		1,341,093	1,341,093	1,366,239			(25,146)		(25,146)		1,341,093			0	6,543	07/27/2035	1FE
05546J AA 6	BBCMS 2015-VFM A1 2.466% 03/15/36		06/06/2015	Paydown		276,909	276,909	276,906			3		3		276,909			0	1,139	03/15/2036	1FE
05946X XP 3	BAFC 2005-E 3A1 2.725% 01/20/50		06/01/2015	Paydown		213,711	275,369	222,787	213,333		378		378		213,711			0	(11,639)	01/20/2050	1FM
05955R AA 2	BALL 2009-FDG A 5.204% 01/25/42		06/01/2015	Paydown		122,714	122,714	134,361	113,809		(6,414)		(6,414)		122,714			0	2,592	01/25/2042	1FM
12622D AC 8	COMM 2010-C1 A3 4.205% 07/10/46		06/23/2015	Deutsche Bank		20,377,116	18,771,000	20,520,899	19,979,123		(111,014)		(111,014)		19,868,108		509,008	509,008	446,958	07/10/2046	1FM
126408 GN 7	CSX CORPORATION 6.250% 04/01/15		04/01/2015	Maturity		6,023,000	6,023,000	6,875,556	6,076,079		(53,079)		(53,079)		6,023,000			0	188,219	04/01/2015	2FE
12642N AA 6	CSMC 2009-15R 1A1 2.845% 09/26/35		06/01/2015	Paydown		1,160,872	1,160,872	1,189,894	1,197,353		(36,480)		(36,480)		1,160,872			0	13,374	09/26/2035	1FM
12643G BQ 4	CSMC 2010-2R 3A12 4.500% 06/26/37		06/01/2015	Paydown		1,531,091	1,531,091	1,586,112			(55,021)		(55,021)		1,531,091			0	10,574	06/26/2037	2FE
12647Q AA 4	CSMC 2013-11R 1A1 2.750% 06/27/34		06/01/2015	Paydown		1,355,399	1,355,399	1,354,552	1,354,321		1,078		1,078		1,355,399			0	15,329	06/27/2034	1FM
12648J CU 3	CSMC 2014-4R 13A1 2.580% 12/30/37		06/01/2015	Paydown		1,808,899	1,808,899	1,850,165	1,863,241		(54,341)		(54,341)		1,808,899			0	18,884	12/30/2037	1FM
15231A AC 0	CXHE 2006-A AV3 0.347% 06/25/36		06/25/2015	Paydown		676,258	676,258	627,229	659,789		16,469		16,469		676,258			0	916	06/25/2036	1FM
17319H AE 2	CMLTI 2012-5 2A3 2.424% 08/20/35		06/01/2015	Paydown		86,504	86,504	84,153	85,015		1,489		1,489		86,504			0	857	08/20/2035	1FM
17320A AD 6	CMLTI 2012-10 2A1A 1.866% 03/25/35		06/01/2015	Paydown		409,681	409,681	412,241	417,724		(8,043)		(8,043)		409,681			0	3,245	03/25/2035	1FM
17776T AG 7	JPMCC 2011-CCHP B 3.500% 07/15/28		05/15/2015	Paydown		4,842,034	4,842,034	4,866,244	4,848,609		(6,575)		(6,575)		4,842,034			0	71,084	07/15/2028	1FM
20046F AW 0	COMM 2001-J2A C 6.586% 07/16/34		06/01/2015	Paydown		177,520	177,520	199,038	190,591		(13,070)		(13,070)		177,520			0	4,875	07/16/2034	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
22540V G6 3	CSFB 2002-9 1A1 7.000% 03/25/40		06/01/2015	Paydown		645	645	654	645	20	(20)		0		645			0	18	03/25/2040	1FM
22944K AA 6	CSMC 2014-CIM1 A1 1.935% 01/25/58		06/01/2015	Paydown		1,161,294	1,161,294	1,155,487	1,156,788		4,505		4,505		1,161,294			0	9,164	01/25/2058	1FM
26882P AS 1	ERAC USA FINANCE COMPANY 5.600% 05/01/15		05/01/2015	Maturity		4,932,000	4,932,000	4,924,405	4,930,831		1,169		1,169		4,932,000			0	138,096	05/01/2015	2FE
28108P AB 2	ESLFT 2012-A AT 3.190% 10/01/25		04/01/2015	Paydown		435,895	435,895	438,075	436,597		(702)		(702)		435,895			0	6,997	10/01/2025	1FE
29372E AQ 1	EFF 2012-1 A3 1.410% 11/20/17		06/20/2015	Paydown		6,891,541	6,891,541	6,935,151	6,916,052		(24,511)		(24,511)		6,891,541			0	39,336	11/20/2017	1FE
29372E BE 7	EFF 2014-2 A2 1.050% 03/20/20		06/20/2015	Paydown		458,766	458,766	458,692	458,686		81		81		458,766			0	2,409	03/20/2020	1FE
30225A AL 7	ESA 2013-ESFL CFL 1.685% 12/05/31		06/05/2015	Paydown		8,744,806	8,744,806	8,742,165	8,744,128		679		679		8,744,806			0	73,911	12/05/2031	1FM
30225A AQ 6	ESA 2013-ESH5 A15 1.278% 12/05/31		06/01/2015	Paydown		27,465,000	27,465,000	27,437,578			27,422		27,422		27,465,000			0	35,084	12/05/2031	1FE
3137G0 BH 1	STACR 2014-DN3 M1 1.537% 08/25/24		06/25/2015	Paydown		16,335,042	16,335,042	16,335,042	16,351,505		(16,462)		(16,462)		16,335,042			0	100,584	08/25/2024	1FE
35729P LM 0	FHLT 2005-2 M2 0.907% 06/25/35		06/25/2015	Paydown		916,435	916,435	886,365	911,792		4,643		4,643		916,435			0	3,281	06/25/2035	1FM

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										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)
36163T AB 9	GEEMT 2014-1 A2 0.640% 04/24/17		06/22/2015	Paydown		2,095,121	2,095,121	2,094,958	2,095,001		120		120		2,095,121			0	6,451	04/24/2017	1FE
36190S AA 0	GPPT 2014-GPP A 1.136% 02/15/27		06/15/2015	Paydown		3,785,645	3,785,645	3,786,095	3,281,452		9		9		3,785,645			0	16,481	02/15/2027	1FM
36192L AA 3	GSMS 2012-SHOP A 2.933% 06/05/31		05/15/2015	Goldman Sachs		15,537,891	15,000,000	15,348,456	15,255,702		(20,966)		(20,966)		15,234,735		303,155	303,155	203,273	06/05/2031	1FM
36192Q AA 2	GSMS 2012-TMSQ A 3.007% 12/10/30		05/07/2015	Goldman Sachs		8,278,645	8,258,000	8,344,962			(2,837)		(2,837)		8,342,125		(63,480)	(63,480)	75,448	12/10/2030	1FE
36193A AA 6	GSMS 2013-KING A 2.706% 12/10/27		06/02/2015	Wells Fargo Bank		9,527,525	9,337,132	9,422,935	9,416,610		(6,282)		(6,282)		9,410,328		117,197	117,197	129,139	12/10/2027	1FM
36193A AA 6	GSMS 2013-KING A 2.706% 12/10/27		06/01/2015	Paydown		357,204	357,204	362,291	362,073		(4,869)		(4,869)		357,204			0	4,029	12/10/2027	1FM
3622N6 AG 4	GSR 2007-AR2 4A1 2.760% 02/25/51		06/01/2015	Paydown		87,615	87,615	85,283	85,283		2,333		2,333		87,615			0	1,004	02/25/2051	1FM
40422A AA 1	HILT 2014-ORL A 1.082% 07/15/29		05/18/2015	Wells Fargo Bank		8,000,000	8,000,000	7,950,000			10,914		10,914		7,960,914		39,086	39,086	30,075	07/15/2029	1FE
43813E AC 0	HAROT 2012-2 A3 0.700% 02/16/16		05/15/2015	Paydown		6,844,419	6,844,419	6,854,311	6,848,998		(4,579)		(4,579)		6,844,419			0	17,317	02/16/2016	1FE
44890G AD 7	HART 2012-A A4 0.950% 12/15/16		06/15/2015	Paydown		1,560,323	1,560,323	1,560,173	1,560,305		18		18		1,560,323			0	6,126	12/15/2016	1FE
44921S AE 2	HALST 2013-A A3 0.660% 06/15/16		06/15/2015	Paydown		3,746,361	3,746,361	3,751,337	3,748,489		(2,127)		(2,127)		3,746,361			0	10,134	06/15/2016	1FE
45660L DG 1	INDX 2005-AR1 4A1 2.474% 03/25/35		06/01/2015	Paydown		289,205	289,205	220,698	229,700		59,505		59,505		289,205			0	2,930	03/25/2035	1FM
46628K AT 7	JPMMT 2006-A3 6A1 2.631% 08/25/34		06/01/2015	Paydown		257,459	257,459	249,866	273,515		(16,056)		(16,056)		257,459			0	2,728	08/25/2034	1FM
46634G AC 5	JPMCC 2009-IWST XA IO 1.927% 12/05/27		06/01/2015	Paydown				9,573	7,970		(7,970)		(7,970)					0	794	12/05/2027	1FE
46637T AA 8	JPMCC 2012-WLDN A 3.905% 05/05/30		06/01/2015	Paydown		44,215	44,215	46,877	21,031		(2,646)		(2,646)		44,215			0	785	05/05/2030	1FM
46639G AU 0	JPMMT 2013-1 2A2 2.500% 03/01/43		06/01/2015	Paydown		766,389	766,389	779,172	778,968		(12,579)		(12,579)		766,389			0	7,623	03/01/2043	1FM
50185V AA 1	LCCM 2014-909 A 3.388% 05/15/31		05/18/2015	Wells Fargo Bank		344,850	330,000	348,150			(818)		(818)		347,332		(2,482)	(2,482)	3,416	05/15/2031	1FE
502413 BD 8	L-3 COMMUNICATIONS CORP 3.950% 05/28/24		06/09/2015	Various		5,431,105	5,600,000	5,822,544			(7,229)		(7,229)		5,815,315		(384,210)	(384,210)	118,105	05/28/2024	2FE
55313U AD 1	MMAF 2009-AA A4 3.510% 01/15/30		06/15/2015	Paydown		666,464	666,464	698,668	670,144		(3,680)		(3,680)		666,464			0	9,585	01/15/2030	1FE
55315C AB 3	MMAF 2014-AA A2 0.520% 04/10/17		06/08/2015	Paydown		8,145,547	8,145,547	8,137,065	3,973,245		8,341		8,341		8,145,547			0	13,726	04/10/2017	1FE
57643L GJ 9	MABS 2005-NC1 M4 1.327% 09/25/41		06/25/2015	Paydown/Return of Capital		21,979	21,979	12,807	12,807				0				21,979	21,979	128	09/25/2041	1FM
61748L AD 4	MSAC 2006-NC4 A2C 0.337% 11/25/42		06/25/2015	Paydown		292,988	292,988	195,640	195,640		97,348		97,348		292,988			0	393	11/25/2042	1FM
61761N AA 8	MSRR 2012-R4 1A 0.335% 08/26/36		06/25/2015	Paydown		474,111	474,111	452,183	453,284		20,827		20,827		474,111			0	648	08/26/2036	1FM
61762U BB 8	MSRR 2013-R8 5A 2.708% 07/26/53		06/01/2015	Paydown		1,686,792	1,686,792	1,730,016	1,750,823		(64,031)		(64,031)		1,686,792			0	19,168	07/26/2053	1FM
61763Q AW 1	MSC 2014-CPT G 3.560% 07/13/29		04/01/2015	Morgan Stanley							97		97		97		(97)	(97)		07/13/2029	3FE
61763T AE 5	MSRR 2014-R4 1A 2.717% 09/26/35		06/01/2015	Paydown		712,306	712,306	721,210	722,331		(10,025)		(10,025)		712,306			0	7,725	09/26/2035	1FM
61763Y AA 2	MSRM 2014-1A A1 2.987% 06/25/44		06/01/2015	Paydown		846,691	846,691	862,691	861,628		(14,937)		(14,937)		846,691			0	9,777	06/25/2044	1FM
61764P BA 9	MSBAM 2014-C19 LNC1 3.989% 12/15/46		05/18/2015	CSFBdirect		10,844,049	10,651,000	10,650,938	10,650,883		(557)		(557)		10,650,326		193,724	193,724	200,632	12/15/2046	1FM
63861J AA 2	NHLT 2015-1A A 3.844% 05/25/18		06/25/2015	Paydown		135,912	135,912	135,912					0		135,912			0	116	05/25/2018	1FE
63946B AB 6	NBCUNIVERSAL MEDIA LLC 3.650% 04/30/15		04/30/2015	Maturity		8,850,000	8,850,000	8,898,879	8,852,902		(2,902)		(2,902)		8,850,000			0	161,513	04/30/2015	1FE
65540P AR 5	NMRR 2014-6R 4A1 0.345% 11/26/36		06/26/2015	Paydown		1,439,759	1,439,759	1,371,371	1,377,488		62,271		62,271		1,439,759			0	2,018	11/26/2036	1FM
658262 DV 9	NCSEA 2005-P A1 0.393% 06/01/20		06/01/2015	Paydown		273,933	273,933	266,496	268,667		5,266		5,266		273,933			0	497	06/01/2020	1FE
682439 AA 2	AACMT 2005-C6A A1 5.690% 10/13/37		05/18/2015	CSFBdirect		16,181,975	13,810,000	16,194,117	14,875,719		(116,297)		(116,297)		15,956,140		225,835	225,835	344,474	10/13/2037	1FM
73328X AC 3	PILOT 2013-1 A3 0.700% 08/22/16		06/22/2015	Paydown		5,563,665	5,563,665	5,568,664	5,567,152		(3,487)		(3,487)		5,563,665			0	16,291	08/22/2016	1FE
73329A AB 4	PILOT 2014-1 A2 0.650% 01/20/17		06/20/2015	Paydown		2,501,303	2,501,303	2,501,299	2,501,300		3		3		2,501,303			0	6,672	01/20/2017	1FE
74928G BM 9	RBSSP 2009-13 11A3 2.845% 09/26/35		06/01/2015	Paydown		800,168	800,168	818,172	822,008		(21,840)		(21,840)		800,168			0	9,218	09/26/2035	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					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)
74931X AG 1	RBSSP 2013-1 4A1 0.355% 01/26/37		06/25/2015	Paydown		4,628	4,628	4,026	4,292		336		336		4,628			0	7	01/26/2037	1FM
74932T AA 2	RBSSP 2014-1 1A1 0.345% 11/26/36		06/25/2015	Paydown		422,478	422,478	385,511	393,835		28,644		28,644		422,478			0	565	11/26/2036	1FM
76112B HW 3	RAMP 2005-RS1 AI4 4.630% 01/25/35		06/01/2015	Paydown		517,803	517,803	482,852	508,808		8,995		8,995		517,803			0	10,464	01/25/2035	1FM
76112B JG 6	RAMP 2005-RS1 MII1 1.012% 01/25/35		06/25/2015	Paydown		213,030	213,030	206,240	208,661		4,369		4,369		213,030			0	922	01/25/2035	1FM
78444V AB 7	SLCLT 2010-B A2 3.686% 07/15/42		06/15/2015	Paydown		984,737	984,737	1,025,973	1,015,152		(30,415)		(30,415)		984,737			0	15,015	07/15/2042	1FE
78446X AA 3	SLMA 2012-B A1 1.286% 12/15/21		06/15/2015	Paydown		974,534	974,534	975,104	974,616		(82)		(82)		974,534			0	5,124	12/15/2021	1FE
78447B AA 0	SLMA 2012-C A1 1.286% 08/15/23		06/15/2015	Paydown		1,468,121	1,468,121	1,468,121	1,467,881		239		239		1,468,121			0	7,724	08/15/2023	1FE
85172C AA 4	SLFMT 2013-1A A 1.270% 06/25/58		06/01/2015	Paydown		1,467,537	1,467,537	1,467,420	1,466,859		678		678		1,467,537			0	7,699	06/25/2058	1FM
855541 AB 4	STARM 2007-S1 2A1 2.686% 01/25/37		06/01/2015	Paydown		76,381	76,381	67,082	67,082		9,299		9,299		76,381			0	864	01/25/2037	1FM
863579 XC 7	SARM 2005-18 3A1 2.604% 11/25/54		06/01/2015	Paydown		433,650	433,650	330,995	330,995		102,656		102,656		433,650			0	5,070	11/25/2054	1FM
86359X AD 5	SASC 2006-AM1 A4 0.347% 04/25/36		06/25/2015	Paydown		346,830	346,830	324,828	330,198		16,632		16,632		346,830			0	473	04/25/2036	1FM
88947E AQ 3	TOLL BROS FINANCE CORP 5.625% 01/15/24		05/11/2015	Citicorp Securities Inc.		2,170,000	2,000,000	1,999,700	1,999,940		(119)		(119)		1,999,821		170,179	170,179	93,438	01/15/2024	3FE
91830C AG 3	VNDO 2012-6AVE B 3.298% 11/15/30		05/27/2015	CSFBdirect		4,863,753	4,756,000	4,929,690			(6,824)		(6,824)		4,922,866		(59,113)	(59,113)	51,455	11/15/2030	1FM
92867M AC 4	VALET 2013-1 A3 0.560% 08/21/17		06/20/2015	Paydown		2,738,491	2,738,491	2,736,030	2,736,668		1,823		1,823		2,738,491			0	6,455	08/21/2017	1FE
92887C AG 3	VFET 2012-1A A4 1.090% 08/15/17		05/15/2015	Paydown		2,095,922	2,095,922	2,095,446	2,096,018		(96)		(96)		2,095,922			0	8,323	08/15/2017	1FE
92890X AL 1	WFCG 2015-BXRP E 3.327% 11/15/29		06/15/2015	Paydown		323,270	323,270	322,865			404		404		323,270			0	1,374	11/15/2029	2FE
931427 AF 5	WALGREENS BOOTS ALLIANCE 3.300% 11/18/21		04/14/2015	Various		15,485,000	15,000,000	14,959,050	14,959,299		1,544		1,544		14,960,844		524,156	524,156	199,833	11/18/2021	2FE
94988M AJ 9	WFCM 2013-BTC E 3.550% 04/16/35		06/16/2015	Various		14,259,766	15,000,000	13,739,991	13,781,109		46,695		46,695		13,827,804		431,962	431,962	261,820	04/16/2035	1FM
94988W AL 2	WFCM 2014-TISH WTS1 2.436% 02/15/27		04/01/2015	Wells Fargo Bank					182		250		250		432		(432)	(432)	39,279	02/15/2027	1FM
981464 CJ 7	WFNMT 2010-A A 3.960% 04/15/19		06/15/2015	Paydown		27,000,000	27,000,000	26,991,414	26,999,103		897		897		27,000,000			0	534,600	04/15/2019	1FE
00507U AS 0	ACTAVIS FUNDING SCS 3.800% 03/15/25	F	06/05/2015	Royal Bank of Canada		4,944,250	5,000,000	4,982,250			132		132		4,982,382		(38,132)	(38,132)	46,444	03/15/2025	2FE
816410 AA 2	SLKN 1 A 1.329% 02/20/41	F	06/01/2015	Paydown		3,739,986	3,739,986	3,722,014	2,308,429		17,651		17,651		3,739,986			0	19,419	02/20/2041	1FM
81641W AA 2	SLKN 2 A 1.183% 02/20/41	F	06/01/2015	Paydown		4,124,582	4,124,582	4,115,771	4,098,683		8,265		8,265		4,124,582			0	22,148	02/20/2041	1FM
3899999. Total Bonds - Industrial and Miscellaneous						333,683,156	329,068,631	333,090,235	259,915,956	140,173	(141,717)	0	(1,544)	0	331,750,870	0	1,932,286	1,932,286	4,146,846	XXX	XXX
8399997. Total Bonds - Part 4						500,805,260	495,241,145	500,152,936	299,315,534	140,173	(605,854)	0	(465,681)	0	496,390,924	0	4,414,337	4,414,337	5,015,328	XXX	XXX
8399999. Total Bonds						500,805,260	495,241,145	500,152,936	299,315,534	140,173	(605,854)	0	(465,681)	0	496,390,924	0	4,414,337	4,414,337	5,015,328	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous																					
247131 30 3	DELPHI FINANCIAL GROUP		06/23/2015	Stifel Nicolaus	300,000.000	7,485,000		3,660,000	3,660,000				0		3,660,000		3,825,000	3,825,000	276,600	XXX	RP2VFE
8499999. Total Preferred Stocks - Industrial and Miscellaneous						7,485,000	XXX	3,660,000	3,660,000	0	0	0	0	0	3,660,000	0	3,825,000	3,825,000	276,600	XXX	XXX
8999997. Total Preferred Stocks - Part 4						7,485,000	XXX	3,660,000	3,660,000	0	0	0	0	0	3,660,000	0	3,825,000	3,825,000	276,600	XXX	XXX
8999999. Total Preferred Stocks						7,485,000	XXX	3,660,000	3,660,000	0	0	0	0	0	3,660,000	0	3,825,000	3,825,000	276,600	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00287Y 10 9	ABBVIE INC.		06/04/2015	State Street Bank	0.180	12	XXX	12					0		12			0		XXX	L
256669 10 2	DOLLAR GENERAL CORP		04/13/2015	Class Action Litigation		85	XXX						0				85	85		XXX	L
38259P 70 6	GOOGLE INC C		05/18/2015	State Street Bank	0.950	453	XXX	238	499	(261)			(261)		238		216	216		XXX	L
69351T 10 6	PPL CORPORATION		06/02/2015	Spin Off		68,569	XXX	68,569	93,721	(25,152)			(25,152)		68,569			0		XXX	L

QE05.3

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 Desig-nation or Market Indicator (a)
716933 10 6	PHARMACYCLICS INC.		05/27/2015	State Street Bank	6,200.000	1,619,453	XXX	730,635	758,012	(27,377)			(27,377)		730,635		888,818	888,818		XXX	L
81752R 11 8	SERITAGE GROWTH PROP-RTS		06/24/2015	State Street Bank	9,000.000	37,742	XXX						0				37,742	37,742		XXX	L
87422J 10 5	TALEN ENERGY CORP		06/16/2015	State Street Bank	0.420	12	XXX	6					0		6		6	6		XXX	L
960413 10 2	WESTLAKE CHEMICAL CORP		04/09/2015	Morgan Stanley	5,002.000	371,942	XXX	33,208	305,572	(272,364)			(272,364)		33,208		338,734	338,734	825	XXX	L
9099999. Total Common Stocks - Industrial and Miscellaneous						2,098,268	XXX	832,668	1,157,804	(325,154)	0	0	(325,154)	0	832,668	0	1,265,601	1,265,601	825	XXX	XXX
9799997 Total Common Stocks - Part 4						2,098,268	XXX	832,668	1,157,804	(325,154)	0	0	(325,154)	0	832,668	0	1,265,601	1,265,601	825	XXX	XXX
9799999. Total Common Stocks						2,098,268	XXX	832,668	1,157,804	(325,154)	0	0	(325,154)	0	832,668	0	1,265,601	1,265,601	825	XXX	XXX
9899999. Total Preferred and Common Stocks						9,583,268	XXX	4,492,668	4,817,804	(325,154)	0	0	(325,154)	0	4,492,668	0	5,090,601	5,090,601	277,425	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks						510,388,528	XXX	504,645,604	304,133,338	(184,981)	(605,854)	0	(790,835)	0	500,883,592	0	9,504,938	9,504,938	5,292,753	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									
CITIGROUP PTY LTD.	SYDNEY, NEW SOUTH WALES, AUSTRALIA		0.050	339		2,336,733	1,606,004	1,088,144	XXX
NATIONAL AUSTRALIAN BANK.	MELBOURNE, VICTORIA, AUSTRALIA.					693,469	162,564	817,758	XXX
STATE STREET BANK.	KANSAS CITY, MO.					(1,111)	-	3,211	XXX
CITIBANK.	NEW YORK, NY.								XXX
0199999. Total Open Depositories		XXX	XXX	339	0	3,029,091	1,768,568	1,909,113	XXX
0399999. Total Cash on Deposit		XXX	XXX	339	0	3,029,091	1,768,568	1,909,113	XXX
0599999. Total Cash		XXX	XXX	339	0	3,029,091	1,768,568	1,909,113	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	5,299,956		15
CREDIT AGRICOLE CIB		06/26/2015	0.050	07/01/2015	32,000,000		222
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					37,299,956	0	237
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					37,299,956	0	237
Total Bonds							
7799999. Subtotals - Issuer Obligations					37,299,956	0	237
8399999. Subtotals - Bonds					37,299,956	0	237
8699999. Total - Cash Equivalents					37,299,956	0	237