



QUARTERLY STATEMENT

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

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

OFFICERS

Name	Title	Name	Title
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) SCOTT WESLEY ZIEGLER _____ 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) KAREN ANN KOSUDA _____ 2. (Printed Name) ASISTANT SECRETARY _____ (Title)	_____ (Signature) SCOTT EDWARD COLEMAN _____ 3. (Printed Name) ASSISTANT TREASURER _____ (Title)
-------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------

Subscribed and sworn to before me
This 10TH day of NOVEMBER, 2015

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	3,700,278,215		3,700,278,215	3,246,652,135
2. Stocks:				
2.1 Preferred stocks.....	39,307,300		39,307,300	45,717,375
2.2 Common stocks.....	773,555,789		773,555,789	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).....	164,103,603		164,103,603	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 (\$.....2,664,051), cash equivalents (\$.....82,895,488) and short-term investments (\$.....15,325,817).....	100,885,356		100,885,356	120,414,299
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	6,091,682	6,091,682	0	
9. Receivables for securities.....	3,090,683		3,090,683	
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).....	4,787,312,628	6,091,682	4,781,220,946	4,394,234,446
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	16,248,415		16,248,415	14,422,858
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	152,488,568	15,123,760	137,364,808	109,950,370
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	796,209,895		796,209,895	612,717,676
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	4,569,811		4,569,811	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.....	18,225,755		18,225,755	
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).....	46,042	46,042	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	104,642,115		104,642,115	38,345,584
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	5,634,354	757,206	4,877,148	3,065,375
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	5,885,377,583	22,018,690	5,863,358,893	5,180,160,669
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	5,885,377,583	22,018,690	5,863,358,893	5,180,160,669

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. STATE TAX CREDITS.....	2,169,593		2,169,593	853,344
2502. STATE UNEARNED SURCHARGE RECOVERABLE.....	1,792,991		1,792,991	1,414,712
2503. NET GOODS AND SERVICES TAX RECEIVABLE.....	606,494		606,494	525,687
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,065,276	757,206	308,070	271,632
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	5,634,354	757,206	4,877,148	3,065,375

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....931,913,513).....	1,684,677,194	1,527,156,218
2. Reinsurance payable on paid losses and loss adjustment expenses.....	300,477,933	243,568,665
3. Loss adjustment expenses.....	373,669,575	333,163,904
4. Commissions payable, contingent commissions and other similar charges.....	800,740	422,721
5. Other expenses (excluding taxes, licenses and fees).....	15,447,547	14,438,698
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	42,397,007	48,152,530
7.1 Current federal and foreign income taxes (including \$.....1,300,117 on realized capital gains (losses)).....	38,423,979	32,286,125
7.2 Net deferred tax liability.....		20,836,611
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....462,124,352 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.....	1,591,354,702	1,304,761,033
10. Advance premium.....	11,251,710	9,124,043
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	2,851,295	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.....	73,966,989	69,637,613
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....	40,465,400	
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.....	4,398,522	2,761,801
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	4,180,182,593	3,608,709,705
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	4,180,182,593	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.....	864,450,555	857,563,425
35. Unassigned funds (surplus).....	815,725,265	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).....	1,683,176,300	1,571,450,964
38. Totals (Page 2, Line 28, Col. 3).....	5,863,358,893	5,180,160,669

DETAILS OF WRITE-INS

2501. MISCELLANEOUS OTHER LIABILITIES.....	2,421,272	1,786,670
2502. ESCHEATABLE PROPERTY.....	1,364,284	527,905
2503. STATE PLAN LIABILITY.....	612,966	447,226
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).....	4,398,522	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

**PROGRESSIVE DIRECT INSURANCE COMPANY
STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....1,794,463,046).....	1,683,242,531	1,560,759,304	2,138,503,343
1.2 Assumed..... (written \$.....3,655,549,179).....	3,396,954,609	2,988,958,783	4,117,199,970
1.3 Ceded..... (written \$.....1,226,387,645).....	1,143,166,229	1,023,768,499	1,407,656,803
1.4 Net..... (written \$.....4,223,624,580).....	3,937,030,911	3,525,949,588	4,848,046,510
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....2,539,752,895):			
2.1 Direct.....	1,051,667,348	990,445,140	1,353,182,609
2.2 Assumed.....	2,143,517,136	1,887,024,721	2,609,570,837
2.3 Ceded.....	718,965,065	647,482,874	891,694,420
2.4 Net.....	2,476,219,419	2,229,986,987	3,071,059,026
3. Loss adjustment expenses incurred.....	446,702,346	388,966,976	532,470,506
4. Other underwriting expenses incurred.....	824,970,986	740,267,262	993,965,342
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	3,747,892,751	3,359,221,225	4,597,494,874
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	189,138,160	166,728,363	250,551,636
INVESTMENT INCOME			
9. Net investment income earned.....	80,274,417	72,363,206	96,869,843
10. Net realized capital gains (losses) less capital gains tax of \$.....6,596,777.....	18,849,494	23,112,510	24,735,729
11. Net investment gain (loss) (Lines 9 + 10).....	99,123,911	95,475,716	121,605,572
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....1,771,287 amount charged off \$.....38,660,771).....	(36,889,484)	(32,277,702)	(43,904,983)
13. Finance and service charges not included in premiums.....	25,901,925	24,348,126	33,141,247
14. Aggregate write-ins for miscellaneous income.....	13,205,546	12,441,447	16,619,598
15. Total other income (Lines 12 through 14).....	2,217,987	4,511,871	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).....	290,480,058	266,715,950	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).....	290,480,058	266,715,950	378,013,070
19. Federal and foreign income taxes incurred.....	110,840,932	92,737,232	124,445,215
20. Net income (Line 18 minus Line 19) (to Line 22).....	179,639,126	173,978,718	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).....	179,639,126	173,978,718	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 \$.....(21,371,859).....	(39,626,699)	15,623,985	39,080,298
25. Change in net unrealized foreign exchange capital gain (loss).....	(1,329,017)	133,060	(853,241)
26. Change in net deferred income tax.....	16,974,881	8,767,548	3,406,959
27. Change in nonadmitted assets.....	(820,085)	(824,389)	(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.....	6,887,130	2,872,935	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.....	(50,000,000)	(20,000,000)	(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).....	111,725,336	180,551,857	138,166,122
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	1,683,176,300	1,613,836,699	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.....	11,867,578	11,171,221	15,257,515
1402. MISCELLANEOUS OTHER INCOME.....	1,314,037	1,236,621	1,320,707
1403. INTEREST INCOME ON INTERCOMPANY BALANCES.....	23,931	33,605	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).....	13,205,546	12,441,447	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.....	4,013,604,020	3,551,289,528	4,870,500,453
2. Net investment income.....	95,054,773	90,461,486	118,618,383
3. Miscellaneous income.....	4,336,152	5,941,481	7,980,898
4. Total (Lines 1 through 3).....	4,112,994,945	3,647,692,495	4,997,099,734
5. Benefit and loss related payments.....	2,258,934,626	2,108,856,188	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.....	1,235,536,316	1,115,419,322	1,489,612,512
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....5,875,956 tax on capital gains (losses).....	111,299,855	93,251,925	129,723,375
10. Total (Lines 5 through 9).....	3,605,770,797	3,317,527,435	4,555,086,109
11. Net cash from operations (Line 4 minus Line 10).....	507,224,148	330,165,060	442,013,625
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	1,671,463,173	1,575,351,963	2,043,375,246
12.2 Stocks.....	32,108,479	130,139,776	137,470,953
12.3 Mortgage loans.....			
12.4 Real estate.....	45,100		
12.5 Other invested assets.....	102,000	98,000	98,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	40,465,400	15,885,233	4,989,144
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,744,184,152	1,721,474,972	2,185,933,343
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	2,125,745,506	1,830,103,303	2,366,287,874
13.2 Stocks.....	31,302,022	18,880,759	30,183,566
13.3 Mortgage loans.....			
13.4 Real estate.....	3,152,064	1,605,584	2,718,420
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	3,090,683		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	2,163,290,275	1,850,589,646	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).....	(419,106,123)	(129,114,674)	(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.....	6,887,130	2,872,935	8,184,912
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	50,000,000	20,000,000	163,000,000
16.6 Other cash provided (applied).....	(64,534,098)	(28,175,463)	(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).....	(107,646,968)	(45,302,528)	(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).....	(19,528,943)	155,747,858	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).....	100,885,356	209,230,870	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	September 30, 2015	December 31, 2014
Net income			
(1) Net income, state basis	OH	\$ 179,639,126	\$ 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	\$ 179,639,126	\$ 253,567,855
Surplus			
(5) Policyholders' surplus, state basis	OH	\$ 1,683,176,300	\$ 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	\$ 1,683,176,300	\$ 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

- The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.
- Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment
Not applicable
- As of September 30, 2015, the Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.
- As of September 30, 2015, the Company had \$14,236,716 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 September 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	\$ 6,432,947
2. Twelve months or longer	7,803,769
Total	\$ 14,236,716
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	\$ 839,201,484
2. Twelve months or longer	397,331,350
Total	\$ 1,236,532,834

NOTES TO FINANCIAL STATEMENTS

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

See Note 13

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

3,4,5,6. Dividends

The Company paid a \$50,000,000 ordinary cash dividend to Progressive Direct Holdings, Inc., a holding company incorporated in Delaware on September 24, 2015.

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	\$ 166,975

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

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

As of September 30, 2015, there were two putative class action lawsuits challenging the Company's practice in Florida of adjusting personal injury protection and first-party medical payments

As of September 30, 2015, there was a putative class action lawsuit alleging that the Company charged insureds for illusory underinsured and uninsured motorist coverage on multiple vehicle policies.

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.

NOTES TO FINANCIAL STATEMENTS

Fair Value Measurements at September 30, 2015:

Asset Description	Level 1	Level 2	Level 3	Total
a. Assets on balance sheet at fair value				
Bonds Industrial & Miscellaneous	\$ --	\$ 74,979,149	\$ --	\$ 74,979,149
Common stock Industrial & Miscellaneous	773,555,789	--	--	773,555,789
Preferred stock Industrial & Miscellaneous	--	19,482,300	--	19,482,300
Total assets at fair value	\$ 773,555,789	\$ 94,461,449	\$ --	\$ 868,017,238
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 September 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	\$ 3,708,723,657	\$ 3,700,278,215	\$ 250,405,820	\$ 3,458,317,837	\$ --	\$ --
Cash equivalents	82,895,488	82,895,488	82,895,488	--	--	--
Common stock	773,555,789	773,555,789	773,555,789	--	--	--
Preferred stock	44,132,450	39,307,300	--	44,132,450	--	--
Short-term investments	15,327,629	15,325,817	15,327,629	--	--	--
Total	\$ 4,624,635,013	\$ 4,611,362,609	\$ 1,122,184,726	\$ 3,502,450,287	\$ --	\$ --

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 November 6, 2015 for the statutory statement that was available for issuance by November 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.

NOTES TO FINANCIAL STATEMENTS

25. Changes in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by \$62,640,925 in 2015 which is 3.4% 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 2.8% 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

31. High Deductibles

No significant change

32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

No significant change

33. Asbestos and Environmental Reserves

No significant change

34. Subscriber Savings Accounts

No significant change

35. Multiple Peril Crop Insurance

No significant change

36. Financial Guaranty Insurance

B. Schedule of Insured Financial Obligations at the End of the Period

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____

- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
	0	

- 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:

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

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$	0	\$ 0
	0	0
	0	0
	0	0
	0	0
	6,129,786	6,091,682
\$	6,129,786	\$ 6,091,682
\$	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 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	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

PROGRESSIVE DIRECT INSURANCE COMPANY
SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
------------------------------	-------------------	------------------------	----------------------------------	---------------------------	-----------------------------------------------------	---------------------------------------------------------

NONE

PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....	AL.....L.....	63,142,121	56,965,789	36,710,828	34,853,120	19,359,312	16,180,657
2. Alaska.....	AK.....L.....	17,414,128	15,793,622	8,759,404	7,092,755	5,673,610	5,004,747
3. Arizona.....	AZ.....Q.....						
4. Arkansas.....	AR.....L.....	31,506,300	26,103,975	17,311,702	13,019,138	7,626,607	5,603,318
5. California.....	CA.....L.....	43,331,209	39,384,438	27,679,379	42,702,770	14,855,220	25,615,655
6. Colorado.....	CO.....L.....	154,131,635	143,480,737	94,868,827	98,770,986	70,227,276	68,963,850
7. Connecticut.....	CT.....L.....	68,573,314	61,590,246	36,099,530	35,662,059	35,452,377	35,661,703
8. Delaware.....	DE.....L.....	30,068,249	26,426,161	15,346,393	13,258,056	12,193,106	10,656,107
9. District of Columbia.....	DC.....L.....	15,856,234	15,285,940	9,654,225	8,835,592	5,677,685	5,839,630
10. Florida.....	FL.....Q.....						
11. Georgia.....	GA.....L.....	6,694,064	7,813,045	3,123,793	4,030,836	2,796,914	2,915,217
12. Hawaii.....	HI.....L.....	20,045,490	18,575,398	8,365,667	7,666,869	6,189,891	5,499,267
13. Idaho.....	ID.....L.....	19,947,533	17,868,209	9,600,765	8,788,354	6,688,919	5,671,775
14. Illinois.....	IL.....L.....	13,843,518	15,666,145	7,798,998	10,160,043	5,055,123	5,871,391
15. Indiana.....	IN.....L.....			80,249	2,934		44,260
16. Iowa.....	IA.....L.....		(300)	19,855	6,652		2
17. Kansas.....	KS.....L.....	54,391,850	49,486,585	30,265,501	27,573,662	11,812,681	10,910,509
18. Kentucky.....	KY.....L.....	72,824,646	62,554,930	38,766,661	34,097,423	24,309,081	23,232,953
19. Louisiana.....	LA.....L.....						
20. Maine.....	ME.....L.....	2,871,236	2,623,152	1,060,825	900,884	805,332	512,930
21. Maryland.....	MD.....L.....	11,550,109	13,137,808	6,597,011	8,012,463	5,462,611	6,229,390
22. Massachusetts.....	MA.....L.....	113,333,394	111,198,871	64,718,949	63,432,149	46,206,658	43,957,483
23. Michigan.....	MI.....Q.....						
24. Minnesota.....	MN.....L.....	153,067,594	137,101,128	83,715,162	85,779,719	54,954,928	50,579,167
25. Mississippi.....	MS.....L.....						
26. Missouri.....	MO.....L.....	10,225,354	12,392,384	6,866,467	12,959,814	6,032,999	6,927,029
27. Montana.....	MT.....L.....	24,650,908	21,339,812	14,259,958	13,614,529	5,988,992	5,792,173
28. Nebraska.....	NE.....L.....						
29. Nevada.....	NV.....L.....	72,463,797	65,039,644	41,551,955	39,233,452	36,200,998	31,326,692
30. New Hampshire.....	NH.....L.....	(236)		(9,632)	180,517	10,174	18,329
31. New Jersey.....	NJ.....Q.....						
32. New Mexico.....	NM.....L.....	51,215,234	49,670,866	28,063,935	31,946,304	27,037,378	27,217,956
33. New York.....	NY.....L.....	15,133,355	13,983,669	9,653,473	12,731,696	9,582,479	15,266,321
34. North Carolina.....	NC.....L.....						
35. North Dakota.....	ND.....L.....	18,999,116	17,683,289	10,473,047	9,670,136	5,182,381	4,177,046
36. Ohio.....	OH.....L.....	253,008,321	229,981,447	142,255,405	138,792,120	81,196,414	70,335,074
37. Oklahoma.....	OK.....L.....	54,874,702	48,858,734	27,490,953	24,772,555	16,701,261	13,940,665
38. Oregon.....	OR.....L.....		17	1,156	(2,828)	178	1,058
39. Pennsylvania.....	PA.....L.....	24,523,391	27,790,936	14,587,220	19,697,312	12,961,791	14,821,508
40. Rhode Island.....	RI.....L.....	47,335,180	37,456,388	26,254,896	22,628,064	24,982,502	18,917,993
41. South Carolina.....	SC.....L.....	63,797,888	55,561,619	33,517,425	30,452,381	23,045,272	17,887,991
42. South Dakota.....	SD.....L.....	14,715,135	13,068,397	9,327,108	10,447,381	3,949,888	3,756,557
43. Tennessee.....	TN.....L.....			(6,770)	(9,701)		25,000
44. Texas.....	TX.....N.....						
45. Utah.....	UT.....L.....	45,511,490	39,355,883	24,539,170	21,108,918	14,754,368	13,867,322
46. Vermont.....	VT.....L.....	15,286,903	13,559,608	7,715,165	8,622,951	3,077,697	3,613,250
47. Virginia.....	VA.....L.....	32,279,066	37,995,600	20,362,525	26,183,243	14,894,384	17,317,763
48. Washington.....	WA.....L.....	145,560,834	127,706,468	79,664,895	71,280,366	75,063,330	57,686,136
49. West Virginia.....	WV.....L.....						
50. Wisconsin.....	WI.....L.....			(667)	(7,662)		(5)
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.....	12,289,986	14,574,200	10,236,537	8,304,634	1,336,282	866,065
59. Totals.....	(a).....46.....	1,794,463,046	1,647,074,839	1,007,347,943	1,007,252,650	697,346,096	652,711,934

DETAILS OF WRITE-INS

58001. AUS AUSTRALIA.....	XXX.....	12,289,986	14,574,200	10,236,537	8,304,634	1,336,282	866,065
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.....	12,289,986	14,574,200	10,236,537	8,304,634	1,336,282	866,065

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

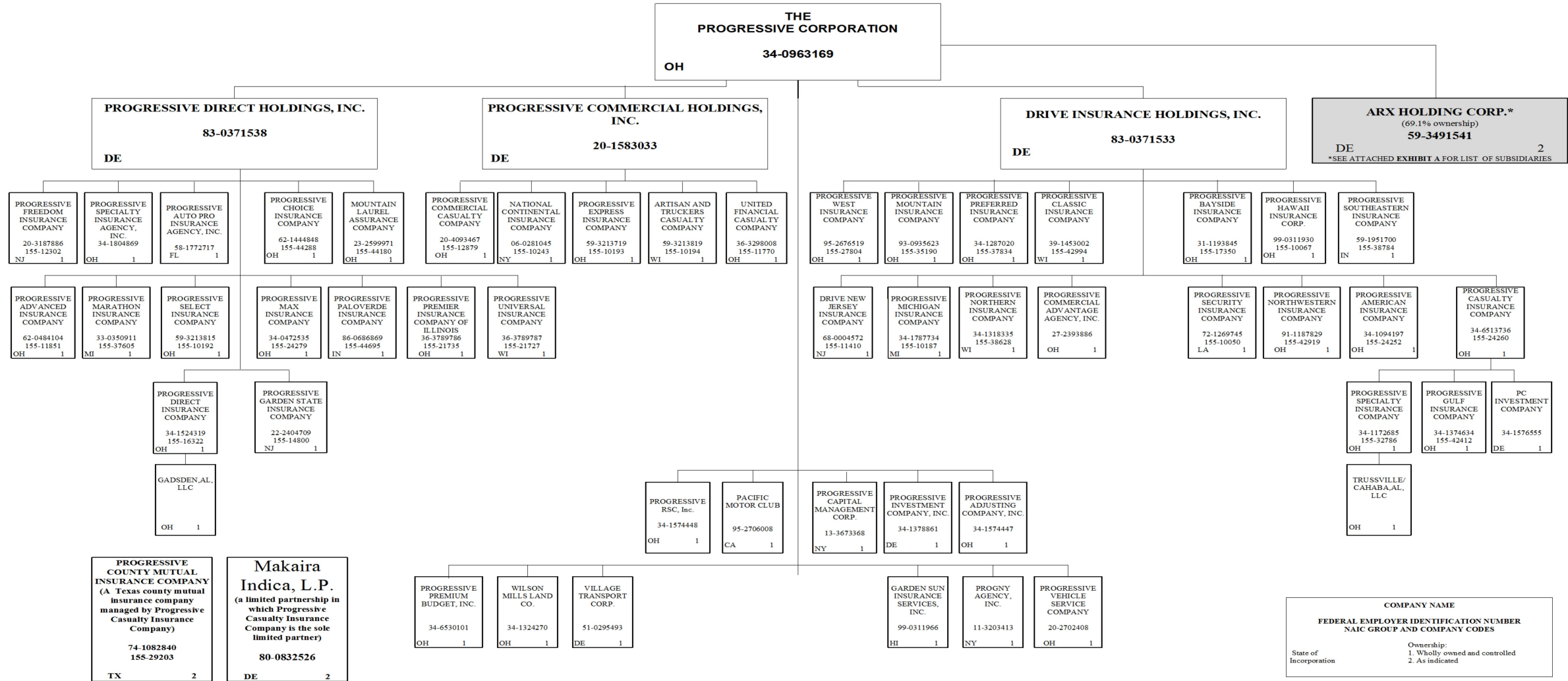
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

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

PART 1 – ORGANIZATIONAL CHART

Q11



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

PART 1 – ORGANIZATIONAL CHART

Q11.1

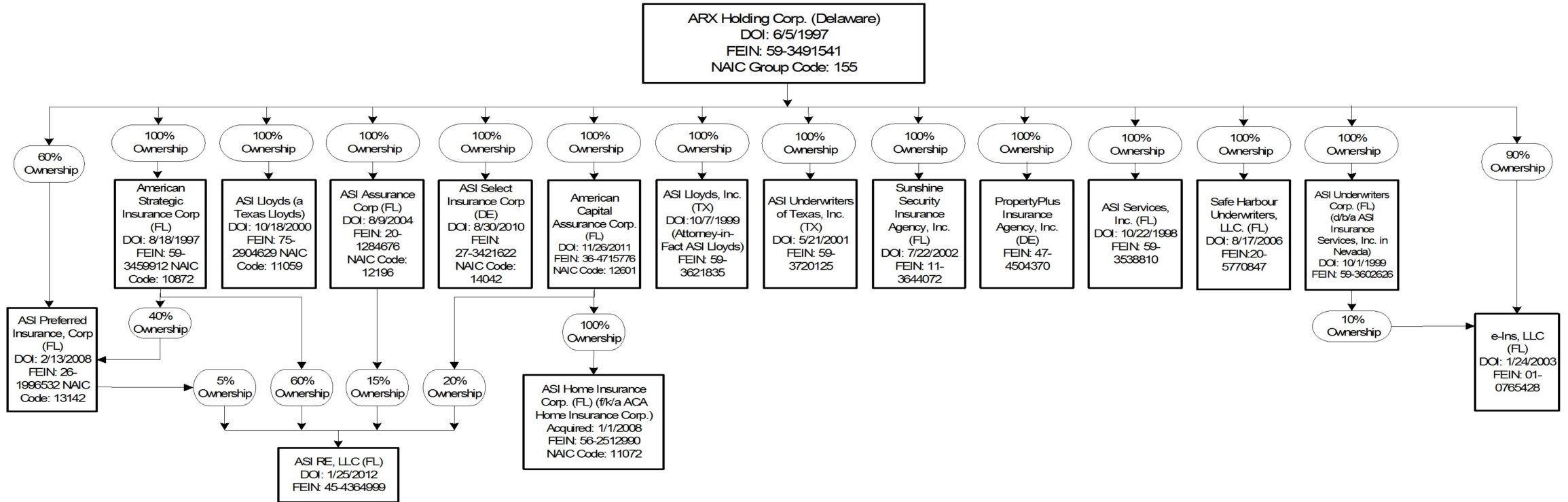


EXHIBIT A

PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
Members														
	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.....

Q12

PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0155.....	The Progressive 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.....	...69.100	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..

Q12.1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....	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...	47-4504370..	.....	.....	.....	PropertyPlus Insurance Agency, Inc.....	DE.....	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.....	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 Progressive Corporation purchased a majority ownership share in the ARX Holding Corp., which now consists of ARX Holding Corp. and 16 subsidiaries.

PROGRESSIVE DIRECT INSURANCE COMPANY PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.0	
2. Allied lines.....			0.0	
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....			0.0	
5. Commercial multiple peril.....			0.0	
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....			0.0	
9. Inland marine.....	18,966,813	10,828,687	57.1	59.0
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.....	8,163,780	2,017,285	24.7	40.8
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.....	1,072,633,554	622,309,882	58.0	57.9
19.3, 19.4 Commercial auto liability.....			0.0	
21. Auto physical damage.....	583,478,384	416,511,494	71.4	74.3
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.....	1,683,242,531	1,051,667,348	62.5	63.5
DETAILS OF WRITE-INS				
3401.....			0.0	
3402.....			0.0	
3403.....			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	7,666,784	24,091,549	21,505,739
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.....	3,164,419	9,964,426	9,272,347
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.....	388,450,242	1,133,760,546	1,047,100,289
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....	214,874,733	626,646,525	569,196,464
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.....	614,156,178	1,794,463,046	1,647,074,839
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

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2012 + Prior.....	255,774	53,001	308,775	126,294	2,044	128,338	130,100	9,950	37,440	177,490	620	(3,568)	(2,948)
2. 2013.....	326,336	79,244	405,579	162,224	12,305	174,528	145,999	42,104	37,558	225,661	(18,113)	12,723	(5,391)
3. Subtotals 2013 + Prior.....	582,110	132,245	714,355	288,518	14,348	302,866	276,099	52,054	74,998	403,150	(17,493)	9,155	(8,338)
4. 2014.....	908,160	237,806	1,145,965	504,804	40,693	545,497	358,415	81,458	106,293	546,166	(44,941)	(9,362)	(54,303)
5. Subtotals 2014 + Prior.....	1,490,269	370,051	1,860,320	793,322	55,041	848,363	634,513	133,511	181,291	949,316	(62,434)	(207)	(62,641)
6. 2015.....	XXX	XXX	XXX	XXX	1,876,531	1,876,531	XXX	903,348	205,682	1,109,030	XXX	XXX	XXX
7. Totals.....	1,490,269	370,051	1,860,320	793,322	1,931,572	2,724,894	634,513	1,036,860	386,973	2,058,346	(62,434)	(207)	(62,641)
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. ....(4.2)%	2. ....(0.1)%	3. ....(3.4)%
													Col. 13, Line 7 Line 8
													4. ....(4.0)%

Q14

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:



PROGRESSIVE DIRECT INSURANCE COMPANY
Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. NEW YORK STATE ASSESSMENT RECOVERABLE.....	246,767		246,767	210,313
2505. MISCELLANEOUS OTHER ASSETS.....	214,530	153,227	61,303	61,319
2506. PREPAID EXPENSES.....	603,979	603,979	0	
2597. Summary of remaining write-ins for Line 25.....	1,065,276	757,206	308,070	271,632

**PROGRESSIVE DIRECT INSURANCE COMPANY
SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	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.....	3,152,064	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.....	6,110,826	8,572,358
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	164,103,601	167,156,213
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	164,103,601	167,156,213

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	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).....	63,896	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).....	6,091,682	6,129,786
12. Deduct total nonadmitted amounts.....	6,091,682	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.....	2,157,047,517	2,396,471,440
3. Accrual of discount.....	8,181,288	11,375,439
4. Unrealized valuation increase (decrease).....	(61,062,455)	60,025,296
5. Total gain (loss) on disposals.....	26,902,499	34,885,960
6. Deduct consideration for bonds and stocks disposed of.....	1,703,571,649	2,180,846,199
7. Deduct amortization of premium.....	18,676,375	23,257,151
8. Total foreign exchange change in book/adjusted carrying value.....	(935,982)	
9. Deduct current year's other than temporary impairment recognized.....	1,407,477	159,304
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	4,513,141,304	4,106,663,938
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	4,513,141,304	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).....	3,128,952,649	350,963,137	308,001,928	(65,862,812)	3,052,232,137	3,128,952,649	3,106,051,046	2,843,845,559
2. NAIC 2 (a).....	497,089,333	81,987,280	60,445,393	59,995,877	339,113,547	497,089,333	578,627,097	392,478,912
3. NAIC 3 (a).....	123,419,536		9,117,866	(25,103,518)	128,788,913	123,419,536	89,198,152	120,438,254
4. NAIC 4 (a).....				24,623,225			24,623,225	5,300,000
5. NAIC 5 (a).....							0	
6. NAIC 6 (a).....							0	
7. Total Bonds.....	3,749,461,518	432,950,417	377,565,187	(6,347,228)	3,520,134,597	3,749,461,518	3,798,499,520	3,362,062,725
PREFERRED STOCK								
8. NAIC 1.....							0	
9. NAIC 2.....	35,765,000		2,440,000	(5,846,800)	39,650,000	35,765,000	27,478,200	40,025,000
10. NAIC 3.....	5,912,725			5,916,375	6,022,900	5,912,725	11,829,100	5,692,375
11. NAIC 4.....							0	
12. NAIC 5.....							0	
13. NAIC 6.....							0	
14. Total Preferred Stock.....	41,677,725	0	2,440,000	69,575	45,672,900	41,677,725	39,307,300	45,717,375
15. Total Bonds and Preferred Stock.....	3,791,139,243	432,950,417	380,005,187	(6,277,653)	3,565,807,497	3,791,139,243	3,837,806,820	3,407,780,100

QS102

(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.....	.....15,325,817	.....XXX.....	.....15,469,892	.....182,911	.....

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.....	.....22,699,699	.....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.....	.....188,459	.....474,318
8. Total foreign exchange change in book/adjusted carrying value.....	.....(1,743,014)	.....(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).....	.....15,325,817	.....20,413,912
11. Deduct total nonadmitted amounts.....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11).....	.....15,325,817	.....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**

PROGRESSIVE DIRECT INSURANCE COMPANY
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.....	145,191,079	865,399,245
3. Accrual of discount.....	6,321	51,903
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	157,298,590	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).....	82,895,488	94,996,678
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	82,895,488	94,996,678

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Acquired by Purchase								
Campus I Home Office Complex - 6300 Wilson Mills Rd.....	Mayfield Village.....	OH.....	10/01/2007					247,257
Discovery Training Center - 6671 Beta Dr.....	Mayfield Village.....	OH.....	10/01/2007					370,393
Eastmark Office Building - 6055 Parkland Blvd.....	Mayfield Heights.....	OH.....	10/01/2007					409,446
Alpha North Office Building - 747 Alpha Dr.....	Highland Heights.....	OH.....	10/01/2007					484,336
Colorado Springs Data Center - 650 Sybilla Lane.....	Colorado Springs.....	CO.....	10/01/2007					94,125
0199999. Totals.....					0	0	0	1,605,557
0399999. Totals.....					0	0	0	1,605,557

QE01

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
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	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)
Bonds - All Other Government										
3TB000 08 5	AUSTRALIA GOVT	6.000% 02/15/17	D	07/24/2015	Deutsche Bank		2,358,972	2,220,000	60,339	1
1099999	Total Bonds - All Other Government						2,358,972	2,220,000	60,339	XXX
Bonds - U.S. Special Revenue and Special Assessment										
56052F CE 3	MAINE ST HSG AUTH MTGE PURCHAS	3.500% 11/15/35		08/07/2015	Citicorp Securities Inc		5,246,850	5,000,000		1FE
61212R 5G 7	MONTANA ST BRD HSG	3.000% 12/01/43		09/11/2015	Wells Fargo Bank		4,289,950	4,165,000	34,794	1FE
3199999	Total Bonds - U.S. Special Revenue and Special Assessment						9,536,800	9,165,000	34,794	XXX
Bonds - Industrial and Miscellaneous										
00183H AG 6	AOA 2015-1177 C	3.010% 12/13/29		07/29/2015	Deutsche Bank/ Prior Period Adjustment		488,281	500,000	(152)	1FE
02006Y AB 1	ALLYA 2015-1 A2	0.920% 02/15/18		07/15/2015	Bank of America Corp		17,499,780	17,500,000		1FE
05357H AJ 9	AVMT 2013-AVM C	3.743% 12/05/32		09/11/2015	JP Morgan Securities		772,969	750,000	1,209	1FM
05357H AL 4	AVMT 2013-AVM D	3.743% 12/05/32		09/16/2015	Various		12,744,219	12,500,000	33,303	1FM
05367A AG 8	AVIATION CAPITAL GROUP	2.875% 09/17/18		09/14/2015	Deutsche Bank		4,977,650	5,000,000		2FE
05490T AE 2	BBCOR 2015-GTP C	4.548% 08/10/33		08/07/2015	Barclays Capital		25,743,525	25,000,000	45,691	1FE
05524H AA 6	BAMLL 2013 DSNY A	1.248% 09/15/26		07/10/2015	Cantor Fitzgerald		834,739	835,000		1FM
05524V AA 5	BAMLL 2011-FSHN A	4.420% 07/11/33		09/11/2015	Bank of America Corp		815,625	750,000	1,381	1FM
05525B AA 8	BAMLL 2013-WBRK A	3.534% 03/10/37		08/24/2015	Wells Fargo Bank		2,294,950	2,240,000	5,908	1FM
12189L AY 7	BURLINGTN NORTH SANTA FE	3.650% 09/01/25		08/26/2015	Bank of America Corp		5,014,750	5,000,000	5,576	2FE
125354 AG 5	CGRBS 2013-VN05 C	3.584% 03/13/35		09/22/2015	Morgan Stanley		1,303,250	1,300,000	3,210	1FM
12592F AA 3	COMM 2014-277P A	3.611% 08/10/49		08/24/2015	Morgan Stanley		5,181,250	5,000,000	13,476	1FM
126650 CK 4	CVS HEALTH CORP	3.500% 07/20/22		07/13/2015	Barclays Capital		19,991,400	20,000,000		2FE
161175 AM 6	CCO SAFARI II LLC	4.908% 07/23/25		07/09/2015	Goldman Sachs		10,000,000	10,000,000		2FE
17305E FN 0	CCCIT 2014-A2 A2	1.020% 02/22/19		07/10/2015	Citicorp Securities Inc		24,999,023	25,000,000	101,292	1FE
225470 XB 4	CSMC 2006-OMA B1	5.466% 05/15/23		07/20/2015	CSFB Direct		6,046,563	5,500,000	18,372	1FM
29372E BL 1	EFF 2015-2 A2	1.590% 02/22/21		07/22/2015	JP Morgan Securities		6,999,423	7,000,000		1FE
36192H AG 9	GSMS 2012-ALOH B	4.049% 04/10/34		08/26/2015	Various		15,938,738	15,090,000	28,545	1FE
36197R AS 6	GSMS 2013-NYCS E	3.649% 01/10/30		07/21/2015	Union Bank of Switzerland		342,444	340,000	819	1FM
42824C AA 7	HP ENTERPRISE CO	2.450% 10/05/17		09/30/2015	Citicorp Securities Inc		29,983,200	30,000,000		2FE
44923Q AD 6	HYUNDAI CAPITAL AMERICA	2.125% 10/02/17		07/07/2015	Wells Fargo Bank		5,042,400	5,000,000	28,924	2FE
46637Y AG 4	JPMCC 2012-HSBC B	3.722% 07/05/32		07/08/2015	Goldman Sachs		5,185,938	5,000,000	6,204	1FE
46637Y AJ 8	JPMCC 2012-HSBC C	4.021% 07/05/32		09/10/2015	Bank of America Corp		5,529,436	5,335,000	8,342	1FM
46637Y AL 3	JPMCC 2012-HSBC D	4.524% 07/05/32		07/01/2015	Prior Period Adjustment				(226)	1FM
58772P AB 4	MBART 2015-1 A2A	0.820% 06/15/18		07/15/2015	Mitsubishi Bank of Japan		9,999,825	10,000,000		1FE
60689L AC 9	MMAF 2013-AA A3	1.030% 12/11/17		07/13/2015	Bank of America Corp		1,594,875	1,595,000	319	1FE
61763Q AS 0	MSC 2014-CPT AM	3.402% 07/13/29		07/30/2015	Morgan Stanley		1,864,149	1,820,000	516	1FE
65475W AB 4	NAROT 2015-B A2A	0.830% 07/16/18		07/15/2015	Citicorp Securities Inc		14,998,877	15,000,000		1FE
74932Q AA 8	RBSCF 2013-GSP A	3.834% 01/13/32		08/24/2015	Morgan Stanley		2,465,409	2,340,000	6,695	1FM
78448Q AA 6	SMB 2015-B A1	0.907% 02/15/23		07/23/2015	Barclays Capital		14,977,338	15,000,000		1FE
790849 AL 7	ST JUDE MEDICAL INC	2.000% 09/15/18		09/14/2015	Bank of America Corp		9,975,900	10,000,000		1FE
90290X AB 3	USAOT 2015-1 A2	0.820% 03/15/18		07/21/2015	Royal Bank of Canada		9,999,628	10,000,000		1FE
91324P CN 0	UNITEDHEALTH GRP INC	3.350% 07/15/22		07/20/2015	JP Morgan Securities		14,981,550	15,000,000		1FE

QE04

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)	
928668 AG 7	VOLKSWAGEN GROUP AMERICA 0.773% 11/20/17.....			09/29/2015	Bank of America Corp.....		2,784,000	3,000,000	2,769	1FE.....	
92903P AL 3	VNO 2010-VNO D 6.356% 09/13/28.....			08/25/2015	Wells Fargo Bank.....		3,907,711	3,425,000	10,884	1FM.....	
94988W AG 3	WFCM 2014-TISH B 1.557% 02/15/27.....			07/07/2015	Wells Fargo Bank.....		7,980,000	8,000,000	8,531	1FE.....	
709629 AP 4	PENTAIR FINANCE SA 4.650% 09/15/25.....		F	09/09/2015	JP Morgan Securities.....		6,977,880	7,000,000		2FE.....	
902118 BS 6	TYCO INTL GROUP SA 3.900% 02/14/26.....		F	09/10/2015	Various.....		20,174,310	20,250,000	1,435	1FE.....	
3899999. Total Bonds - Industrial and Miscellaneous.....								330,411,005	327,070,000	333,023	XXX
8399997. Total Bonds - Part 3.....								342,306,777	338,455,000	428,156	XXX
8399999. Total Bonds.....								342,306,777	338,455,000	428,156	XXX
Common Stocks - Industrial and Miscellaneous											
00206R 10 2	AT&T INC.....			07/27/2015	State Street Bank.....	46,276.430	319,265			L.....	
05614L 10 0	BABCOCK & WILCOX ENTERPR.....			07/01/2015	Spin Off.....	3,725.000	46,920			L.....	
07177M 10 3	BAXALTA INC.....			07/01/2015	Spin Off.....	63,900.000	1,299,746			L.....	
101137 10 7	BOSTON SCIENTIFIC CORP.....			09/29/2015	State Street Bank.....	67,100.000	1,072,728			L.....	
141624 10 6	CARE CAPITAL PROPERTIES INC.....			09/08/2015	State Street Bank.....	1.000	32			L.....	
141624 10 6	CARE CAPITAL PROPERTIES INC.....			08/18/2015	Spin Off.....	2,266.750	48,403			L.....	
163851 10 8	CHEMOURS CO/THE.....			07/01/2015	Spin Off.....	9,660.000	106,214			L.....	
256746 10 8	DOLLAR TREE INC.....			07/07/2015	State Street Bank.....	1,068.120	85,535			L.....	
29272W 10 9	ENERGIZER HOLDINGS INC.....			07/01/2015	Spin Off.....	17,800.000	267,561			L.....	
46609J 10 6	J ALEXANDER'S HOLDINGS.....			09/29/2015	Spin Off.....	742.520	3,310			L.....	
478160 10 4	JOHNSON & JOHNSON.....			09/29/2015	State Street Bank.....	14,500.000	1,347,946			L.....	
500754 10 6	KRAFT HEINZ CO/THE.....			07/06/2015	State Street Bank.....	19,966.000	589,388			L.....	
55024U 10 9	LUMENTUM HOLDINGS INC.....			08/04/2015	Spin Off.....	7,900.000	58,627			L.....	
594918 10 4	MICROSOFT CORP.....			09/29/2015	State Street Bank.....	29,800.000	1,293,198			L.....	
61945C 10 3	MOSAIC CO/THE.....			09/29/2015	State Street Bank.....	35,000.000	1,092,438			L.....	
70450Y 10 3	PAYPAL HOLDINGS INC-WIL.....			07/20/2015	Spin Off.....	70,800.000	932,984			L.....	
808513 10 5	CHARLES SCHWAB CORP.....			09/29/2015	State Street Bank.....	36,500.000	1,002,469			L.....	
872275 10 2	TCF FINANCIAL CORP.....			09/30/2015	State Street Bank.....	47,600.000	714,718			L.....	
89055F 10 3	TOPBUILD CORP.....			07/01/2015	Spin Off.....	1,722.210	22,226			L.....	
92343V 10 4	VERIZON COMMUNICATIONS INC.....			09/29/2015	State Street Bank.....	26,700.000	1,166,446			L.....	
00BTC0 M7 3	LIBERTY LILAC GROUP A.....		F	07/02/2015	Spin Off.....	1,948.800	50,976			L.....	
00BTC0 MD 0	LIBERTY LILAC GROUP C.....		F	07/02/2015	Spin Off.....	3,126.600	95,754			L.....	
9099999. Total Common Stocks - Industrial and Miscellaneous.....								11,616,884		0	XXX
9799997. Total Common Stocks - Part 3.....								11,616,884		0	XXX
9799999. Total Common Stocks.....								11,616,884		0	XXX
9899999. Total Preferred and Common Stocks.....								11,616,884		0	XXX
9999999. Total Bonds, Preferred and Common Stocks.....								353,923,661		428,156	XXX

QE04.1

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eig n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Design- ation or Market Indicator (a)
Bonds - U.S. Government																					
3620AN RT 9	GNMA PLC 2.990% 04/15/20		09/01/2015	Paydown		437,728	437,728	437,664	437,674		.54		.54		437,728			.0	8,727	04/15/2020	1
0599999. Total Bonds - U.S. Government						437,728	437,728	437,664	437,674	0	.54	0	.54	0	437,728	0	0	0	8,727	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
882722 6L 0	TEXAS ST 0.050% 12/01/42		07/01/2015	Goldman Sachs		6,500,000	6,500,000	6,500,000					0	6,500,000			0	394	12/01/2042	1FE	
1799999. Total Bonds - U.S. States, Territories and Possessions						6,500,000	6,500,000	6,500,000	0	0	0	0	0	6,500,000	0	0	0	394	XXX	XXX	
Bonds - U.S. Special Revenue and Special Assessment																					
041083 MM 5	ARKANSAS ST HSG 5.000% 07/01/35		07/01/2015	Call	100.0000	230,000	230,000	238,763	230,363		(363)		(363)	230,000			0	11,500	12/01/2015	1FE	
041083 QM 1	ARKANSAS ST HSG 5.500% 07/01/37		07/01/2015	Call	100.0000	535,000	535,000	572,985	543,233		(8,233)		(8,233)	535,000			0	29,425	01/01/2017	1FE	
246395 JE 8	DELAWARE ST HSG 5.750% 01/01/36		07/01/2015	Call	100.6941	1,102,600	1,095,000	1,186,980	1,108,169		(5,569)		(5,569)	1,102,600			0	62,963	07/01/2016	1FE	
246395 NL 7	DELAWARE ST HSG 5.900% 07/01/38		07/01/2015	Call	100.0000	500,000	500,000	543,530	509,738		(9,738)		(9,738)	500,000			0	29,500	01/01/2017	1FE	
246395 PD 3	DELAWARE ST HSG 5.600% 01/01/39		07/01/2015	Call	100.0000	610,000	610,000	653,493	620,638		(10,638)		(10,638)	610,000			0	34,160	07/01/2017	1FE	
3137AJ MG 6	FHMS 2011-K016 X1 IO 1.555% 10/25/21		09/01/2015	Paydown				48,424	35,282		(35,282)		(35,282)				0	4,843	10/25/2021	1FE	
3137AN MP 7	FHMS 2012-K707 X1 IO 1.541% 12/25/18		09/01/2015	Paydown				19,137	11,384		(11,384)		(11,384)				0	2,376	12/25/2018	1	
3137B2 HP 8	FHMS 2013-K028 X1 IO 0.367% 02/25/23		09/01/2015	Paydown				15,907			(15,907)		(15,907)				0	785	02/25/2023	1	
3137B8 G5 0	FHMS 2014-K037 X1 IO 1.033% 01/25/24		09/01/2015	Paydown				57,322	47,481		(54,392)		(54,392)				0	5,133	01/25/2024	1FE	
3137BA HB 1	FHMS 2014-K715 X1 IO 1.162% 01/25/21		09/01/2015	Paydown				65,004	58,577		(58,577)		(58,577)				0	8,170	01/25/2021	1FE	
3137BF DR 9	FHMS 2014-K717 X1 IO 0.514% 09/25/21		09/01/2015	Paydown				4,360			(4,360)		(4,360)				0	280	09/25/2021	1FE	
313921 6F 0	FNGT 2001-W3 A 6.849% 09/01/41		09/01/2015	Paydown		3,173	3,173	3,320	3,204		(31)		(31)	3,173			0	148	09/01/2041	1	
31392C MS 0	FNW 2002-W1 2A 6.391% 02/25/42		09/01/2015	Paydown		4,830	4,830	5,067	4,894		(64)		(64)	4,830			0	212	02/25/2042	1	
60416S BU 3	MINNESOTA ST HSG FIN AGY 3.000% 07/01/31		09/01/2015	Call	100.0000	400,000	400,000	420,140	415,922		(15,922)		(15,922)	400,000			0	13,013	01/01/2024	1FE	
60636X T8 6	MISSOURI ST HSG SF 5.700% 09/01/38		09/01/2015	Call	100.0000	260,000	260,000	278,200	266,957		(6,957)		(6,957)	260,000			0	13,538	03/01/2017	1FE	
60636X WJ 8	MISSOURI ST HSG SF 6.000% 03/01/37		09/01/2015	Call	100.7211	740,300	735,000	802,841	748,357		(8,057)		(8,057)	740,300			0	44,100	09/01/2016	1FE	
60636X YQ 0	MISSOURI ST HSG SF 5.900% 09/01/37		09/01/2015	Call	100.3422	2,082,100	2,075,000	2,218,175	2,123,458		(41,358)		(41,358)	2,082,100			0	122,425	09/01/2016	1FE	
64468T 4M 6	NEW HAMPSHIRE ST HSG 5.650% 01/01/36		07/01/2015	Call	101.5000	639,450	630,000	671,813	644,876		(5,426)		(5,426)	639,450			0	35,595	07/01/2017	1FE	
647110 FD 2	NEW MEXICO EDL ASSISTANCE FNDT 1.029% 12/01/20		09/01/2015	Call	100.0000	330,000	330,000	330,000	329,628		372		372	330,000			0	2,411	12/01/2016	1FE	
647200 JN 5	NEW MEXICO MTG FIN AGY 5.950% 07/01/37		07/01/2015	Call	100.0000	130,000	130,000	141,700	131,656		(1,656)		(1,656)	130,000			0	7,735	07/01/2016	1FE	
647200 QK 3	NEW MEXICO MTG FIN AGY 5.300% 01/01/39		07/01/2015	Call	100.0000	310,000	310,000	328,755	314,626		(4,626)		(4,626)	310,000			0	16,430	01/01/2018	1FE	
647200 TH 7	NEW MEXICO MTG FIN AGY 5.600% 01/01/38		07/01/2015	Call	100.0000	295,000	295,000	317,863	309,509		(14,509)		(14,509)	295,000			0	16,520	07/01/2022	1FE	
647200 V3 5	NEW MEXICO MTG FIN AGY 3.750% 03/01/43		09/01/2015	Call	100.0000	100,000	100,000	105,879	104,346		(4,346)		(4,346)	100,000			0	3,750	06/01/2023	1FE	
676907 KV 9	OHIO HSG FIN AGY 5.500% 03/01/36		09/01/2015	Call	100.0000	95,000	95,000	101,393	95,920		(920)		(920)	95,000			0	5,225	09/01/2016	1FE	
67886R KE 7	OKLAHOMA HSG FIN SF 6.000% 09/01/36		09/02/2015	Call	100.7349	836,100	830,000	908,145	841,588		(5,488)		(5,488)	836,100			0	49,902	09/01/2016	1FE	
83712D QV 1	SOUTH CAROLINA HSG 6.000% 07/01/38		07/01/2015	Call	100.0000	5,000	5,000	5,421	5,144		(144)		(144)	5,000			0	300	01/01/2017	1FE	
88275F MU 0	TEXAS ST HSG & CMNTY 5.625% 03/01/39		07/01/2015	Call	100.0000	120,000	120,000	127,620	121,227		(1,227)		(1,227)	120,000			0	5,625	03/01/2016	1FE	
97689P 4N 5	WISCONSIN HSG & ECON 5.750% 03/01/38		09/01/2015	Call	100.0000	620,000	620,000	671,590	625,732		(5,732)		(5,732)	620,000			0	35,650	03/01/2016	1FE	
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						9,948,553	9,913,003	10,843,827	10,251,909	0	(330,534)	0	(330,534)	0	9,948,553	0	0	0	561,714	XXX	XXX
Bonds - Industrial and Miscellaneous																					

QE05

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	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)
00432C	AU 5 ACCSS 2003-A A2 0.000% 07/01/38.....		09/25/2015	Paydown.....		984,147	984,147	960,158	980,491		3,655		3,655		984,147			0	7,982	07/01/2038	1FE.....
00442I	PR 8 ACE 2005-HE4 M2 0.714% 07/25/35.....		09/25/2015	Paydown.....		476,747	476,747	455,304	468,396		8,351		8,351		476,747			0	2,829	07/25/2035	1FM.....
05490M	AE 7 BCAP 2015-RR5 2A1 1.253% 01/26/46.....		09/01/2015	Paydown.....		1,484,283	1,484,283	1,464,801		19,481		19,481		1,484,283			0	5,909	01/26/2046	1FE.....	
05524H	AA 6 BAML 2013 DSNY A 1.248% 09/15/26.....		09/02/2015	CSFB Direct.....		5,100,000	5,100,000	5,099,739		274		274		5,100,013		(13)	(13)	30,807	09/15/2026	1FM.....	
05532F	AE 2 BCAP 2009-RR11 2A1 2.660% 10/26/35.....		09/01/2015	Paydown.....		793,023	793,023	776,171	786,071		6,952		6,952		793,023			0	13,000	10/26/2035	1FM.....
05532X	EZ 2 BCAP 2010-RR4 12A1 4.000% 07/26/36.....		07/01/2015	Paydown.....		116,450	116,450	114,776	115,995		455		455		116,450			0	2,717	07/26/2036	1FM.....
05533Q	AA 5 BCAP 2010-RR5 5A1 0.567% 11/26/35.....		09/25/2015	Paydown.....		923,580	923,580	900,490	910,428		13,152		13,152		923,580			0	3,643	11/26/2035	1FM.....
05545J	AA 7 BCAP LLC TRUST 2015-RR3 1A1 2.791% 07/27/35.....		09/24/2015	Paydown.....		1,772,306	1,772,306	1,805,537		(33,231)		(33,231)		1,772,306			0	19,398	07/27/2035	1FE.....	
05546J	AA 6 BBCMS 2015-VFM A1 2.466% 03/15/36.....		09/06/2015	Paydown.....		279,412	279,412	279,410		3		3		279,412			0	2,860	03/15/2036	1FE.....	
05946X	XP 3 BAFC 2005-E 3A1 2.724% 01/20/50.....		09/01/2015	Paydown.....		309,031	483,695	391,333	391,333		(82,303)		(82,303)		309,031			0	8,386	01/20/2050	1FM.....
05955R	AA 2 BALL 2009-FDG A 5.204% 01/25/42.....		09/01/2015	Paydown.....		124,525	124,525	136,344	115,488		(6,509)		(6,509)		124,525			0	4,250	01/25/2042	1FM.....
12622D	AC 8 COMM 2010-C1 A3 4.205% 07/10/46.....		07/08/2015	Deutsche Bank.....		23,890,430	22,000,000	24,303,791	23,815,612		(181,877)		(181,877)		23,633,735		256,695	256,695	567,208	07/10/2046	1FM.....
12642N	AA 6 CSMC 2009-15R 1A1 2.971% 09/26/35.....		09/01/2015	Paydown.....		945,382	945,382	969,017	975,091		(29,709)		(29,709)		945,382			0	18,535	09/26/2035	1FM.....
12643G	BQ 4 CSMC 2010-2R 3A12 4.500% 06/26/37.....		09/01/2015	Paydown.....		1,631,209	1,631,209	1,689,828		(58,619)		(58,619)		1,631,209			0	26,889	06/26/2037	1FM.....	
12647Q	AA 4 CSMC 2013-11R 1A1 2.750% 06/27/34.....		09/01/2015	Paydown.....		1,496,345	1,496,345	1,495,410	1,495,155		1,190		1,190		1,496,345			0	26,644	06/27/2034	1FM.....
12648J	CU 3 CSMC 2014-4R 13A1 2.641% 12/30/37.....		09/01/2015	Paydown.....		2,425,323	2,425,323	2,480,650	2,498,182		(72,859)		(72,859)		2,425,323			0	41,277	12/30/2037	1FM.....
126673	ZH 4 CWL 2005-7 MV2 0.744% 11/25/35.....		09/25/2015	Paydown.....		5,626	5,626	5,493		134		134		5,626			0	24	11/25/2035	1FM.....	
15231A	AC 0 CXHE 2006-A AV3 0.354% 06/25/36.....		09/25/2015	Paydown.....		1,470,941	1,470,941	1,364,298	1,435,119		35,822		35,822		1,470,941			0	3,467	06/25/2036	1FM.....
16157I	FL 3 CHAIT 2012-A5 A5 0.590% 08/15/17.....		08/15/2015	Paydown.....		31,560,000	31,560,000	31,600,314	31,584,767		(24,767)		(24,767)		31,560,000			0	124,136	08/15/2017	1FE.....
17319H	AE 2 CMLT 2012-5 2A3 2.504% 08/20/35.....		09/01/2015	Paydown.....		90,322	90,322	87,866	88,767		1,555		1,555		90,322			0	1,450	08/20/2035	1FM.....
17320A	AD 6 CMLT 2012-10 2A1A 1.869% 03/25/35.....		09/01/2015	Paydown.....		407,294	407,294	409,840	415,290		(7,996)		(7,996)		407,294			0	4,921	03/25/2035	1FM.....
17776T	AG 7 JPMCC 2011-CCHP B 3.500% 07/15/28.....		09/15/2015	Paydown.....		1,928,166	1,928,166	1,937,807	1,930,784		(2,618)		(2,618)		1,928,166			0	51,364	07/15/2028	1FM.....
20046F	AW 0 COMM 2001-J2A C 6.586% 07/16/34.....		09/01/2015	Paydown.....		180,824	180,824	202,742	194,137		(13,313)		(13,313)		180,824			0	7,918	07/16/2034	1FM.....
22540V	G6 3 CSFB 2002-9 1A1 7.000% 03/25/40.....		09/01/2015	Paydown.....		1,655	1,655	1,678	1,654		50		50		1,655			0	80	03/25/2040	1FM.....
22944K	AA 6 CSMC 2014-CIM1 A1 1.949% 01/25/58.....		09/01/2015	Paydown.....		1,180,292	1,180,292	1,174,390	1,175,713		4,579		4,579		1,180,292			0	15,157	01/25/2058	1FM.....
245069	AA 7 DEL 2013-HDC A 0.998% 03/15/26.....		07/30/2015	Deutsche Bank.....		12,782,503	12,785,000	12,779,480	1,540,022		1,374		1,374		12,780,891		1,612	1,612	40,047	03/15/2026	1FM.....
28108P	AB 2 ESLFT 2012-A AT 3.170% 10/01/25.....		07/01/2015	Paydown.....		453,629	453,629	455,897	454,360		(731)		(731)		453,629			0	10,911	10/01/2025	1FE.....
29372E	AQ 1 EFF 2012-1 A3 1.410% 11/20/17.....		07/20/2015	Paydown.....		13,897,143	13,897,143	13,985,086	13,946,571		(49,428)		(49,428)		13,897,143			0	114,304	11/20/2017	1FE.....
29372E	BE 7 EFF 2014-2 A2 1.050% 03/20/20.....		09/20/2015	Paydown.....		3,031,700	3,031,700	3,031,212	3,031,167		533		533		3,031,700			0	21,145	03/20/2020	1FE.....
3137G0	BH 1 STACR 2014-DN3 M1 1.544% 08/25/24.....		09/25/2015	Paydown.....		8,293,768	8,293,768	8,293,768	8,302,127		(8,358)		(8,358)		8,293,768			0	83,824	08/25/2024	1FE.....
32027N	RX 1 FFML 2005-FF5 M5 1.394% 09/25/35.....		08/31/2015	Goldman Sachs.....		682,761	2,149,091	29,434	29,434				0		29,434		653,328	653,328	20,897	09/25/2035	1FM.....
35729P	LM 0 FHLT 2005-2 M2 0.914% 06/25/35.....		09/25/2015	Paydown.....		576,642	576,642	557,721	573,721		2,922		2,922		576,642			0	3,282	06/25/2035	1FM.....
36163T	AB 9 GEEMT 2014-1 A2 0.640% 04/24/17.....		09/22/2015	Paydown.....		5,636,472	5,636,472	5,636,035	5,636,150		322		322		5,636,472			0	23,803	04/24/2017	1FE.....
36192L	AA 3 GSMS 2012-SHOP A 2.933% 06/05/31.....		07/28/2015	Jefferies & Co.....		1,546,406	1,500,000	1,516,435	1,513,273		(1,834)		(1,834)		1,511,439		34,968	34,968	29,330	06/05/2031	1FM.....
36193A	AA 6 GSMS 2013-KING A 2.706% 12/10/27.....		07/07/2015	DA Davidson.....		9,342,055	9,154,671	9,293,421	9,283,997		(12,368)		(12,368)		9,271,629		70,426	70,426	150,700	12/10/2027	1FM.....
36193A	AA 6 GSMS 2013-KING A 2.706% 12/10/27.....		09/01/2015	Paydown.....		210,358	210,358	213,760	213,662		(3,305)		(3,305)		210,358			0	3,719	12/10/2027	1FM.....

QE05.1

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											11	12	13	14	15							
CUSIP Identification	Description		For eig n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Design- ation or Market Indicator (a)
3622N6	AG	4		09/01/2015	Paydown		428,412	428,412	417,005	417,005		11,407		11,407		428,412			0	7,686	02/25/2051	1FM
36828Q	NZ	5		07/01/2015	Paydown		18,000,000	18,000,000	18,449,766	18,047,211	(47,211)		(47,211)		18,000,000			0	531,374	07/10/2045	1FM	
446413	AG	1		08/20/2015	Various		3,105,000	3,000,000	3,022,500	3,022,261	(2,554)		(2,554)		3,019,707		85,293	85,293	105,694	12/15/2021	3FE	
44890G	AD	7		09/15/2015	Paydown		1,343,666	1,343,666	1,343,537	1,343,651	15		15		1,343,666			0	8,467	12/15/2016	1FE	
44891A	AA	5		07/07/2015	Wells Fargo Bank		5,014,950	5,000,000	5,024,600		(2,287)		(2,287)		5,022,313		(7,363)	(7,363)	30,833	03/19/2018	2FE	
44921S	AE	2		07/15/2015	Paydown		786,520	786,520	787,564	786,966	(447)		(447)		786,520			0	3,028	06/15/2016	1FE	
45660L	DG	1		09/01/2015	Paydown		150,767	150,767	115,053	119,746	31,021		31,021		150,767			0	2,221	03/25/2035	1FM	
46628K	AT	7		09/01/2015	Paydown		66,988	66,988	65,012	71,165	(4,178)		(4,178)		66,988			0	1,157	08/25/2034	1FM	
46634G	AC	5		09/01/2015	Paydown				9,763	8,127	(8,127)		(8,127)					0	1,299	12/05/2027	1FE	
46637T	AA	8		09/01/2015	Paydown		138,292	138,292	146,618	65,778	(8,277)		(8,277)		138,292			0	3,342	05/05/2030	1FM	
46639G	AU	0		09/01/2015	Paydown		418,878	418,878	425,864	425,753	(6,875)		(6,875)		418,878			0	6,967	03/01/2043	1FM	
46641P	AA	0		07/15/2015	Paydown		721,403	721,403	721,498	721,623	(220)		(220)		721,403			0	4,786	12/15/2030	1FM	
55313U	AD	1		09/15/2015	Paydown		995,131	995,131	1,043,216	1,000,625	(5,494)		(5,494)		995,131			0	23,048	01/15/2030	1FE	
55315C	AB	3		09/08/2015	Paydown		6,204,660	6,204,660	6,198,199	3,026,517	6,353		6,353		6,204,660			0	19,142	04/10/2017	1FE	
55352N	AA	5		09/01/2015	Paydown		413,858	413,858	413,852		6		6		413,858			0	2,685	06/07/2035	1FE	
57629W	BM	1		09/28/2015	Maturity		20,000,000	20,000,000	19,987,800	19,997,772	2,228		2,228		20,000,000			0	460,000	09/28/2015	1FE	
57643L	GJ	9		09/25/2015	Paydown/Return of Capital		41,248	41,248	24,034	24,034	0		0				41,248	41,248	365	09/25/2041	1FM	
58405U	AF	9		09/15/2015	Maturity		18,900,000	18,900,000	18,751,718	18,874,956	25,044		25,044		18,900,000			0	519,750	09/15/2015	2FE	
58933Y	AQ	8		08/10/2015	Banque National Di Paris		24,368,500	25,000,000	24,966,250		2,240		2,240		24,968,490		(599,990)	(599,990)	298,646	02/10/2022	1FE	
60689L	AC	9		09/09/2015	Paydown		1,796,351	1,796,351	1,796,158	1,672,184	116		116		1,796,351			0	12,418	12/11/2017	1FE	
61748L	AD	4		09/25/2015	Paydown		356,694	356,694	238,179	238,179	118,515		118,515		356,694			0	784	11/25/2042	1FM	
61761N	AA	8		09/25/2015	Paydown		546,258	546,258	520,994	522,262	23,997		23,997		546,258			0	1,252	08/26/2036	1FM	
61762U	BB	8		09/01/2015	Paydown		1,927,905	1,927,905	1,977,308	2,001,089	(73,184)		(73,184)		1,927,905			0	35,182	07/26/2053	1FM	
61763T	AE	5		09/01/2015	Paydown		862,369	862,369	873,148	874,506	(12,137)		(12,137)		862,369			0	14,986	09/26/2035	1FM	
61763Y	AA	2		09/01/2015	Paydown		595,376	595,376	606,627	605,880	(10,504)		(10,504)		595,376			0	11,797	06/25/2044	1FM	
63861J	AA	2		09/25/2015	Paydown		379,347	379,347	379,347		0		0		379,347			0	2,793	05/25/2018	1FE	
63946C	AD	0		09/28/2015	Wells Fargo Bank		3,004,170	3,000,000	2,907,210	2,929,943	11,732		11,732		2,941,675		62,495	62,495	56,917	04/15/2019	1FE	
65540P	AR	5		09/26/2015	Paydown		1,625,670	1,625,670	1,548,451	1,555,358	70,312		70,312		1,625,670			0	3,770	11/26/2036	1FM	
65826Z	DV	9		09/01/2015	Paydown		241,200	241,200	234,652	236,563	4,637		4,637		241,200			0	679	06/01/2020	1FE	
73328X	AC	3		09/22/2015	Paydown		5,417,392	5,417,392	5,422,259	5,420,787	(3,395)		(3,395)		5,417,392			0	24,996	08/22/2016	1FE	
73329A	AB	4		09/20/2015	Paydown		2,841,097	2,841,097	2,841,093	2,841,094	3		3		2,841,097			0	12,364	01/20/2017	1FE	
74928G	BM	9		09/01/2015	Paydown		651,635	651,635	666,297	669,420	(17,786)		(17,786)		651,635			0	12,776	09/26/2035	1FM	
74931X	AG	1		09/25/2015	Paydown		4,799	4,799	4,175	4,450	349		349		4,799			0	11	01/26/2037	1FM	
74932T	AA	2		09/25/2015	Paydown		571,434	571,434	521,434	532,692	38,743		38,743		571,434			0	1,255	11/26/2036	1FM	
760759	AL	4		07/27/2015	Wells Fargo Bank		12,432,556	11,826,000	11,930,031	11,930,548	(17,675)		(17,675)		11,912,873		519,682	519,682	318,317	05/15/2018	2FE	
76112B	HW	3		08/01/2015	Paydown		274,184	274,184	255,677	269,421	4,763		4,763		274,184			0	7,626	01/25/2035	1FM	

QE05.2

SCHEDULE D - PART 4

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

QE05.3

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	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)
76112B JG 6	RAMP 2005-RS1 MII1 0.102% 01/25/35.....		08/25/2015	Paydown.....		521,913	521,913	505,277	511,209		10,704		10,704		521,913			0	3,390	01/25/2035	1FM.....
78444V AB 7	SLCLT 2010-B A2 3.707% 07/15/42.....		09/15/2015	Paydown.....		930,068	930,068	969,015	958,794	(28,726)			(28,726)		930,068			0	23,100	07/15/2042	1FE.....
78446X AA 3	SLMA 2012-B A1 1.307% 12/15/21.....		09/15/2015	Paydown.....		903,825	903,825	904,354	903,901	(76)			(76)		903,825			0	7,809	12/15/2021	1FE.....
78447B AA 0	SLMA 2012-C A1 1.307% 08/15/23.....		09/15/2015	Paydown.....		1,353,637	1,353,637	1,353,637	1,353,416	221			221		1,353,637			0	11,690	08/15/2023	1FE.....
78448Q AA 6	SMB 2015-B A1 0.907% 02/15/23.....		09/15/2015	Paydown.....		1,811,775	1,811,775	1,809,037		2,737			2,737		1,811,775			0	2,107	02/15/2023	1FE.....
85172C AA 4	SLFMT 2013-1A A 1.270% 06/25/58.....		09/01/2015	Paydown.....		1,535,800	1,535,800	1,535,678	1,535,091	709			709		1,535,800			0	13,022	06/25/2058	1FM.....
855541 AB 4	STARM 2007-S1 2A1 2.748% 01/25/37.....		09/01/2015	Paydown.....		34,720	34,720	30,493	30,493	4,227			4,227		34,720			0	659	01/25/2037	1FM.....
863579 XC 7	SARM 2005-18 3A1 2.678% 11/25/54.....		09/01/2015	Paydown.....		626,615	626,615	478,279	478,279	148,335			148,335		626,615			0	11,238	11/25/2054	1FM.....
86359X AD 5	SASC 2006-AM1 A4 0.354% 04/25/36.....		09/25/2015	Paydown.....		394,078	394,078	369,078	375,180	18,897			18,897		394,078			0	879	04/25/2036	1FM.....
90290K AC 9	USAOT 2014-1 A3 0.580% 12/15/17.....		09/15/2015	Paydown.....		2,387,407	2,387,407	2,385,728	2,386,026	1,381			1,381		2,387,407			0	10,084	12/15/2017	1FE.....
91324P CN 0	UNITEDHEALTH GRP INC 3.350% 07/15/22.....		09/17/2015	CSFB Direct.....		5,134,050	5,000,000	4,993,850		(25)			(25)		4,993,825		140,225	140,225	27,451	07/15/2022	1FE.....
92867M AC 4	VALET 2013-1 A3 0.560% 08/21/17.....		09/20/2015	Paydown.....		2,499,452	2,499,452	2,497,207	2,497,788	1,664			1,664		2,499,452			0	9,292	08/21/2017	1FE.....
92890X AL 1	WFCG 2015-BXRP E 3.347% 11/15/29.....		08/15/2015	Paydown.....		1,445,886	1,445,886	1,444,079		1,807			1,807		1,445,886			0	14,296	11/15/2029	1FE.....
94106L AX 7	WASTE MANAGEMENT INC 2.600% 09/01/16.....		07/27/2015	Wells Fargo Bank.....		14,724,895	14,500,000	14,941,585	14,668,205	(57,998)			(57,998)		14,610,207		114,688	114,688	344,536	09/01/2016	2FE.....
94988M AJ 9	WFCM 2013-BTC E 3.550% 04/16/35.....		07/01/2015	DA Davidson.....				(6,109)		6,109			6,109					0	74,638	04/16/2035	1FM.....
780099 CC 9	ROYAL BANK OF SCOTLAND GRP PL 2.550% 09/18/15.....	F..	09/18/2015	Maturity.....		10,000,000	10,000,000	10,211,700	10,104,174	(104,174)			(104,174)		10,000,000			0	255,000	09/18/2015	2FE.....
780153 AU 6	ROYAL CARIBBEAN 5.250% 11/15/22.....	F..	09/21/2015	Bank of America Corp.....		6,315,000	6,000,000	6,128,750	6,106,452	(8,293)			(8,293)		6,098,159		216,841	216,841	270,375	11/15/2022	3FE.....
816410 AA 2	SLKN 1 A 1.329% 02/20/41.....	F..	09/01/2015	Paydown.....		1,353,051	1,353,051	1,346,584	815,477	18,352			18,352		1,353,051			0	(9,518)	02/20/2041	1FM.....
81641W AA 2	SLKN 2 A 1.183% 02/20/41.....	F..	07/01/2015	Paydown.....		2,339,408	2,339,408	2,334,746	2,000,653	4,396			4,396		2,339,408			0	18,078	02/20/2041	1FM.....
3899999	Total Bonds - Industrial and Miscellaneous.....					324,969,040	323,715,190	324,775,402	258,879,552	50	(337,744)	0	(337,694)	0	323,378,906	0	1,590,135	1,590,135	5,129,352	XXX	XXX
8399997	Total Bonds - Part 4.....					341,855,321	340,565,921	342,556,893	269,569,135	50	(668,224)	0	(668,174)	0	340,265,187	0	1,590,135	1,590,135	5,700,187	XXX	XXX
8399999	Total Bonds.....					341,855,321	340,565,921	342,556,893	269,569,135	50	(668,224)	0	(668,174)	0	340,265,187	0	1,590,135	1,590,135	5,700,187	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous																					
247131 30 3	DELPHI FINANCIAL GROUP.....		07/14/2015	Bank of America Corp.....	200,000,000	5,050,000		2,440,000	2,440,000				0		2,440,000		2,610,000	2,610,000	184,400	XXX	RP2VFE
8499999	Total Preferred Stocks - Industrial and Miscellaneous.....					5,050,000	XXX	2,440,000	2,440,000	0	0	0	0	0	2,440,000	0	2,610,000	2,610,000	184,400	XXX	XXX
8999997	Total Preferred Stocks - Part 4.....					5,050,000	XXX	2,440,000	2,440,000	0	0	0	0	0	2,440,000	0	2,610,000	2,610,000	184,400	XXX	XXX
8999999	Total Preferred Stocks.....					5,050,000	XXX	2,440,000	2,440,000	0	0	0	0	0	2,440,000	0	2,610,000	2,610,000	184,400	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00206R 10 2	AT&T INC.....		08/12/2015	State Street Bank.....	0.430	15		3					0		3		12	12		XXX	L.....
052800 10 9	AUTOLIV SECURITIES.....		09/09/2015	Class Action Litigation.....		9,505		XXX					0				9,505	9,505		XXX	L.....
05605H 10 0	BWX TECHNOLOGIES INC.....		07/01/2015	Spin Off.....		46,920		XXX	46,920	64,211	(17,291)		(17,291)		46,920			0		XXX	L.....
071813 10 9	BAXTER INTERNATIONAL INC.....		07/01/2015	Spin Off.....		1,299,746		XXX	1,299,746	2,139,028	(839,282)		(839,282)		1,299,746			0		XXX	L.....
141624 10 6	CARE CAPITAL PROPERTIES INC.....		09/08/2015	State Street Bank.....	1.750	55		XXX	38				0		38		17	17		XXX	L.....
25490A 30 9	DIRECTTV.....		07/27/2015	State Street Bank.....	24,459,000	1,016,347		XXX	319,265	2,120,595	(1,801,330)		(1,801,330)		319,265		697,082	697,082		XXX	L.....
256746 10 8	DOLLAR TREE INC.....		08/04/2015	State Street Bank.....	0.120	9		XXX	10				0		10			0		XXX	L.....
263534 10 9	DU PONT E.I. DE NEMOURS & CO.....		07/01/2015	Spin Off.....		106,214		XXX	106,214	178,704	(72,490)		(72,490)		106,214			0		XXX	L.....

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For eign	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)	
278642 10 3	EBAY INC.....		07/20/2015	Spin Off.....		932,984	XXX	932,984	2,301,023	(1,368,039)			(1,368,039)		932,984			0			XXX	L.....
28035Q 10 2	EDGEWELL PERSONAL CARE CO.....		07/01/2015	Spin Off.....		267,561	XXX	267,561	591,445	(323,884)			(323,884)		267,561			0			XXX	L.....
307000 10 9	FAMILY DOLLAR STORES.....		07/07/2015	State Street Bank.....	4,300,000	341,815	XXX	168,535	340,603	(172,068)			(172,068)		168,535		173,280	173,280			XXX	L.....
31620R 40 2	FIDELITY NATIONAL TITLE.....		09/29/2015	Spin Off.....		3,310	XXX	3,310	7,353	(4,043)			(4,043)		3,310			0			XXX	L.....
441060 10 0	HOSPIRA INC.....		09/03/2015	State Street Bank.....	15,100,000	1,359,000	XXX	471,724	924,875	(453,151)			(453,151)		471,724		887,276	887,276			XXX	L.....
441060 10 0	HOSPIRA INC.....		09/04/2015	Class Action Litigation.....		3,977	XXX						0				3,977	3,977			XXX	L.....
45666Q 10 2	INFORMATICA CORP.....		08/07/2015	State Street Bank.....	12,400,000	604,500	XXX	376,418	472,874	(96,456)			(96,456)		376,418		228,082	228,082			XXX	L.....
50076Q 10 6	KRAFT FOODS INC.....		07/06/2015	State Street Bank.....	19,966,000	918,827	XXX	589,388	1,251,070	(661,682)			(661,682)		589,388		329,439	329,439	21,963		XXX	L.....
574599 10 6	MASCO CORP.....		07/01/2015	Spin Off.....		22,226	XXX	22,226	47,205	(24,980)			(24,980)		22,226			0			XXX	L.....
681904 10 8	OMNICARE INC.....		08/18/2015	State Street Bank.....	4,900,000	480,200	XXX	120,202	357,357	(237,155)			(237,155)		120,202		359,998	359,998	2,156		XXX	L.....
89055F 10 3	TOPBUILD CORP.....		08/10/2015	State Street Bank.....	0.210	6	XXX	3					0		3		4	4			XXX	L.....
92276F 10 0	VENTAS INC.....		08/18/2015	Spin Off.....		48,403	XXX	48,403	80,773	(32,371)			(32,371)		48,403			0			XXX	L.....
925550 10 5	VIAVI SOLUTIONS INC.....		08/04/2015	Spin Off.....		58,627	XXX	58,627	233,827	(175,200)			(175,200)		58,627			0			XXX	L.....
00B8W6 76 3	LIBERTY GLOBAL PLC A.....	F...	07/02/2015	Spin Off.....		50,976	XXX	50,976	107,769	(56,794)			(56,794)		50,976			0			XXX	L.....
00B8W6 7B 2	LIBERTY GLOBAL PLC C.....	F...	07/02/2015	Spin Off.....		95,754	XXX	95,754	206,579	(110,825)			(110,825)		95,754			0			XXX	L.....
00BTC0 M7 3	LIBERTY LILAC GROUP A.....	F...	07/27/2015	State Street Bank.....	0.800	37	XXX	32					0		32		4	4			XXX	L.....
00BTC0 MD 0	LIBERTY LILAC GROUP C.....	F...	07/31/2015	State Street Bank.....	0.600	27	XXX	23					0		23		4	4			XXX	L.....
9099999	Total Common Stocks - Industrial and Miscellaneous.....					7,667,041	XXX	4,978,362	11,425,291	(6,447,041)	0	0	(6,447,041)	0	4,978,362	0	2,688,680	2,688,680	24,119		XXX	XXX
9799997	Total Common Stocks - Part 4.....					7,667,041	XXX	4,978,362	11,425,291	(6,447,041)	0	0	(6,447,041)	0	4,978,362	0	2,688,680	2,688,680	24,119		XXX	XXX
9799999	Total Common Stocks.....					7,667,041	XXX	4,978,362	11,425,291	(6,447,041)	0	0	(6,447,041)	0	4,978,362	0	2,688,680	2,688,680	24,119		XXX	XXX
9899999	Total Preferred and Common Stocks.....					12,717,041	XXX	7,418,362	13,865,291	(6,447,041)	0	0	(6,447,041)	0	7,418,362	0	5,298,680	5,298,680	208,519		XXX	XXX
9999999	Total Bonds, Preferred and Common Stocks.....					354,572,362	XXX	349,975,255	283,434,426	(6,446,991)	(668,224)	0	(7,115,215)	0	347,683,549	0	6,888,815	6,888,815	5,908,706		XXX	XXX

QE05.4

(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**

PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
CITIGROUP PTY LTD..... SYDNEY, NEW SOUTH WALES, AUSTRALIA.....		0.050	167		1,970,648	2,205,212	1,728,747	XXX
NATIONAL AUSTRALIAN BANK..... MELBOURNE, VICTORIA, AUSTRALIA.....					1,008,527	645,688	935,304	XXX
STATE STREET BANK..... KANSAS CITY, MO.....								XXX
CITIBANK..... NEW YORK, NY.....								XXX
0199999. Total Open Depositories.....	XXX	XXX	167	0	2,979,175	2,850,900	2,664,051	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	167	0	2,979,175	2,850,900	2,664,051	XXX
0599999. Total Cash.....	XXX	XXX	167	0	2,979,175	2,850,900	2,664,051	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							
WALT DISNEY COMPANY		09/01/2015	0.080	10/06/2015	10,399,884		.693
CPPIB CAPITAL INC.....		09/29/2015	0.100	11/09/2015	37,995,884		.211
QUEBEC PROVINCE.....		08/31/2015	0.070	10/01/2015	10,000,000		.603
BANK TOKYO-MIT UFJ.....		09/04/2015	0.080	10/01/2015	20,000,000		1,200
WAL-MART STORES INC.....		09/30/2015	0.080	10/29/2015	4,499,720		.10
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					82,895,488	.0	2,717
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					82,895,488	.0	2,717
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					82,895,488	.0	2,717
8399999. Subtotals - Bonds.....					82,895,488	.0	2,717
8699999. Total - Cash Equivalents.....					82,895,488	.0	2,717

QE13