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QUARTERLY STATEMENT

As of March 31, 2016

of the Condition and Affairs of the

PROGRESSIVE DIRECT INSURANCE COMPANY

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

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

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

Statutory Home Office 6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US 44143-2182
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US 44143-2182 440-461-5000
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. BOX 89490….. CLEVELAND ..... OH ..... US 44101-6490
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US 44143-2182 440-395-4460
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address PROGRESSIVE.COM

Statutory Statement Contact MARY BETH ANDREANO 440-395-4460
(Name) (Area Code) (Telephone Number) (Extension)
FINANCIAL_REPORTING@PROGRESSIVE.COM 440-603-5500
(E-Mail Address) (Fax Number)

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

OFFICERS

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

OTHER

SCOTT EDWARD COLEMAN	(ASST. TREASURER)	JOHN ALLEN CURTISS JR.	(VICE PRESIDENT)
KAREN ANN KOSUDA	(ASST. SECRETARY)	SIMON GREGER LINDSAY	(VICE PRESIDENT)
MARIANN WOJTKUN MARSHALL	(VICE PRESIDENT)		

DIRECTORS OR TRUSTEES

JOHN ALLEN CURTISS JR. #	BRIAN JACOB GURA	CHARLES ELWOOD JARRETT	SANJAY MAHESH VYAS
SCOTT WESLEY ZIEGLER			

State of........ OHIO
County of..... CUYAHOGAA

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

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

Subscribed and sworn to before me
This 6TH day of MAY, 2016

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	3,568,002,767		3,568,002,767	3,732,913,021
2. Stocks:				
2.1 Preferred stocks	37,795,256		37,795,256	38,840,199
2.2 Common stocks	834,732,439		834,732,439	826,403,971
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)	161,100,996		161,100,996	162,915,648
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....5,150,586), cash equivalents ($.....615,052,421) and short-term investments ($.....1,851,896)	622,054,903		622,054,903	191,190,760
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	6,019,612	6,019,612	0	
9. Receivables for securities	13,238,015		13,238,015	
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)	5,242,943,988	6,019,612	5,236,924,376	4,952,263,599
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	15,233,384		15,233,384	15,005,010
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	119,647,477	16,576,169	103,071,308	104,989,090
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	860,945,458		860,945,458	682,905,628
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	8,280,549		8,280,549	2,706,067
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	5,836,872		5,836,872	
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)	45,883	45,883	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	12,974,365		12,974,365	73,776,108
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	3,604,018	885,362	2,718,656	3,647,493
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	6,269,511,994	23,527,026	6,245,984,968	5,835,292,995
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	6,269,511,994	23,527,026	6,245,984,968	5,835,292,995

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. STATE UNEARNED SURCHARGE RECOVERABLE	1,944,475		1,944,475	1,664,592
2502. NET GOODS AND SERVICES TAX RECOVERABLE	608,087		608,087	519,248
2503. MISCELLANEOUS OTHER ASSETS	269,095	157,970	111,125	116,890
2598. Summary of remaining write-ins for Line 25 from overflow page	782,361	727,392	54,969	1,346,763
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	3,604,018	885,362	2,718,656	3,647,493

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year $.....439,577,341)	1,755,712,915	1,730,694,760
2. Reinsurance payable on paid losses and loss adjustment expenses	354,700,403	242,193,305
3. Loss adjustment expenses	400,498,204	386,547,032
4. Commissions payable, contingent commissions and other similar charges	231,978	904,163
5. Other expenses (excluding taxes, licenses and fees)	19,027,410	12,987,049
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	51,676,767	51,849,751
7.1 Current federal and foreign income taxes (including $.....1,818,114 on realized capital gains (losses))	43,130,451	33,880,761
7.2 Net deferred tax liability		5,847,536
8. Borrowed money $..........0 and interest thereon $..........0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....487,807,734 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)	1,679,830,981	1,501,328,986
10. Advance premium	15,569,925	9,442,444
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	41,253	737,327
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	72,783,855	72,453,049
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	4,010,642	
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	3,687,409	3,323,414
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,400,902,193	4,052,189,577
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	4,400,902,193	4,052,189,577
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	869,453,076	868,903,891
35. Unassigned funds (surplus)	972,629,219	911,199,047
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)	1,845,082,775	1,783,103,418
38. Totals (Page 2, Line 28, Col. 3)	6,245,984,968	5,835,292,995

DETAILS OF WRITE-INS

2501. MISCELLANEOUS OTHER LIABILITIES	2,478,649	2,138,423
2502. STATE PLAN LIABILITY	670,241	617,224
2503. ESCHEATABLE PROPERTY	538,519	567,767
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)	3,687,409	3,323,414
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....667,152,332)	600,901,469	548,321,859	2,264,640,913
1.2 Assumed (written $.....1,433,249,595)	1,269,175,399	1,088,224,946	4,606,858,065
1.3 Ceded (written $.....472,634,532)	420,811,466	368,262,710	1,546,252,389
1.4 Net (written $.....1,627,767,395)	1,449,265,402	1,268,284,095	5,325,246,589
DEDUCTIONS:			
2. Losses incurred (current accident year $.....906,089,388):			
2.1 Direct	363,472,409	342,420,557	1,416,084,874
2.2 Assumed	817,596,936	704,053,240	2,924,867,679
2.3 Ceded	265,752,655	235,478,546	976,776,324
2.4 Net	915,316,690	810,995,251	3,364,176,229
3. Loss adjustment expenses incurred	166,143,401	143,258,463	603,539,263
4. Other underwriting expenses incurred	314,290,430	281,021,724	1,076,748,703
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,395,750,521	1,235,275,438	5,044,464,195
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	53,514,881	33,008,657	280,782,394
INVESTMENT INCOME			
9. Net investment income earned	28,808,459	25,629,510	108,834,327
10. Net realized capital gains (losses) less capital gains tax of $.....1,818,114	3,376,595	6,805,331	18,843,944
11. Net investment gain (loss) (Lines 9 + 10)	32,185,054	32,434,841	127,678,271
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....777,367 amount charged off $.....13,868,104)	(13,090,737)	(10,139,884)	(49,734,872)
13. Finance and service charges not included in premiums	9,020,615	8,191,182	34,653,039
14. Aggregate write-ins for miscellaneous income	4,799,741	4,732,599	17,472,909
15. Total other income (Lines 12 through 14)	729,619	2,783,897	2,391,076
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	86,429,554	68,227,395	410,851,741
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)	86,429,554	68,227,395	410,851,741
19. Federal and foreign income taxes incurred	41,313,011	31,253,841	145,224,477
20. Net income (Line 18 minus Line 19) (to Line 22)	45,116,543	36,973,554	265,627,264
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,783,103,418	1,571,450,964	1,571,450,964
22. Net income (from Line 20)	45,116,543	36,973,554	265,627,264
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....1,324,063	2,522,939	3,870,425	(6,827,925)
25. Change in net unrealized foreign exchange capital gain (loss)	404,688	(594,648)	(1,194,172)
26. Change in net deferred income tax	13,226,379	10,653,803	10,694,866
27. Change in nonadmitted assets	159,623	701,405	(2,488,045)
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	549,185	1,123,666	11,340,466
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(65,500,000)
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)	61,979,357	52,728,205	211,652,454
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,845,082,775	1,624,179,169	1,783,103,418
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	4,041,925	3,837,938	15,982,334
1402. MISCELLANEOUS OTHER INCOME	668,795	886,414	1,419,994
1403. INTEREST INCOME ON INTERCOMPANY BALANCES	89,021	8,247	70,581
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)	4,799,741	4,732,599	17,472,909
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	1,459,440,296	1,294,822,644	5,451,159,970
2.	Net investment income	34,516,941	30,633,021	130,880,203
3.	Miscellaneous income	(532,170)	1,233,117	5,151,903
4.	Total (Lines 1 through 3)	1,493,425,067	1,326,688,782	5,587,192,077
5.	Benefit and loss related payments	783,365,919	724,095,790	3,157,294,753
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	461,287,467	423,860,172	1,624,164,686
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....(502,146) tax on capital gains (losses)	33,881,435	32,286,349	149,724,472
10.	Total (Lines 5 through 9)	1,278,534,821	1,180,242,311	4,931,183,911
11.	Net cash from operations (Line 4 minus Line 10)	214,890,246	146,446,471	656,008,165
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	760,066,715	828,802,592	2,219,804,890
	12.2 Stocks	7,688,306	9,808,170	51,422,661
	12.3 Mortgage loans			
	12.4 Real estate		45,100	45,100
	12.5 Other invested assets		102,000	127,000
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	4,010,642	73,950,328	
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	771,765,663	912,708,190	2,271,399,651
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	591,194,684	1,085,376,864	2,708,767,901
	13.2 Stocks	12,898,824	13,873,387	54,284,935
	13.3 Mortgage loans			
	13.4 Real estate	310,714	130,726	4,371,966
	13.5 Other invested assets			
	13.6 Miscellaneous applications	13,238,015	71,635,572	
	13.7 Total investments acquired (Lines 13.1 to 13.6)	617,642,237	1,171,016,549	2,767,424,802
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)	154,123,426	(258,308,359)	(496,025,151)
	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	549,185	1,123,666	11,340,466
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			65,500,000
	16.6 Other cash provided (applied)	61,301,286	5,390,913	(35,047,019)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	61,850,471	6,514,579	(89,206,553)
	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)	430,864,143	(105,347,309)	70,776,461
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	191,190,760	120,414,299	120,414,299
	19.2 End of period (Line 18 plus Line 19.1)	622,054,903	15,066,990	191,190,760

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	2016	2015
Net income			
(1) Net income, state basis	OH	$ 45,116,543	$ 265,627,264
(2) Effect of state prescribed practices			
(3) Effect of state permitted practices			
(4) Net income, NAIC SAP basis (1-2-3=4)	OH	$ 45,116,543	$ 265,627,264
Surplus			
(5) Policyholders' surplus, state basis	OH	$ 1,845,082,775	$ 1,783,103,418
(6) Effect of state prescribed practices			
(7) Effect of state permitted practices			
(8) Policyholders' surplus, NAIC SAP basis (5-6-7=8)	OH	$ 1,845,082,775	$ 1,783,103,418

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.

D. Going Concern

Management continuously monitors the Company’s financial results and compliance with regulatory requirements and found no reason to expect the Company to not continue as a going concern.

2. Accounting Changes and Corrections of Errors

No significant change

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

D. Loan-Backed Securities

1. The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company’s portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.

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

   Not applicable

3. As of March 31, 2016, the Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.

4. As of March 31, 2016, the Company had $24,150,854 of gross unrealized losses in the Company’s loan-backed and structured debt securities. The Company currently does not intend to sell the loan-backed and structured debt securities and determined that it is more likely than not that the Company will not be required to sell these securities for the period of time necessary to recover their cost basis. If the Company’s strategy was to change and these securities were determined to be other-than-temporarily impaired, the Company would recognize a write-down in accordance with the Company’s stated policy.

   As of March 31, 2016, 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	$ 11,281,069
2. Twelve months or longer	12,869,785
Total	$ 24,150,854
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	$ 1,170,448,251
2. Twelve months or longer	475,164,314
Total	$ 1,645,612,565

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

No significant change

11. Debt

B. Federal Home Loan Bank Agreements

Not applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

Not applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant change

14. Contingencies

G. All Other Contingencies

The Company routinely assesses the collectibility of premiums and agents' balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and 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 March 31, 2016. 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 March 31, 2016, 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. An agreement to settle one of the cases was reached and a loss reserve was established accordingly.

As of March 31, 2016, there were two putative statewide class action lawsuits and seven 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 March 31, 2016, 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 March 31, 2016, there was a putative class action lawsuit alleging the Company improperly applies a preferred provider reduction to medical payment claims.

As of March 31, 2016, 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 March 31, 2016, there was a putative class action lawsuit challenging the Company's practice of providing and adjusting loan/lease coverage. The Company won a motion to dismiss and is in process of closing the claim.

As of March 31, 2016, 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 March 31, 2016, there was a putative class action lawsuit alleging that the Company charged insureds for illusory underinsured and uninsured motorist coverage on multiple vehicle policies.

As of March 31, 2016 there was a putative class action lawsuit challenging fees charged to insureds.

As of March 31, 2016, there was a putative class action challenging the Company's compliance regarding Medicare/Medicaid reimbursement.

15. Leases

No significant change

16. Information about Financial Instruments with Off-Balance Sheet Risk and with Concentrations of Credit Risk

No significant change

17. Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets

Not applicable

C. Wash Sales

The Company had no wash sales of securities with a NAIC rating of 3 or below during the reporting period.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change

19. Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators

No significant change

20. Fair Value Measurements

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

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

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

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

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

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

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

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

Fair Value Measurements at March 31, 2016:

Asset Description	Level 1	Level 2	Level 3	Total
a. Assets on balance sheet at fair value				
Bonds industrial & miscellaneous	$ --	$ 73,645,092	$ --	$ 73,645,092
Common stock industrial & miscellaneous	834,732,439	--	--	834,732,439
Preferred stock industrial & miscellaneous	--	17,970,256	--	17,970,256
Total assets at fair value	$ 834,732,439	$ 91,615,348	$ --	$ 926,347,787
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

NOTES TO FINANCIAL STATEMENTS

B. Other Fair Value Disclosures

Not applicable

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

The table below represents the fair value of all financial instruments at March 31, 2016, 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	$ 3,572,408,607	$ 3,568,002,767	$ 193,734,106	$ 3,378,674,501	$ --	$ --
Cash equivalents	615,052,422	615,052,421	615,052,422	--	--	--
Common stock	834,732,439	834,732,439	834,732,439	--	--	--
Preferred stock	41,456,356	37,795,256	--	41,456,356	--	--
Short-term investments	1,851,382	1,851,896	1,851,382	--	--	--
Total	$ 5,065,501,206	$ 5,057,434,779	$ 1,645,370,349	$ 3,420,130,857	$ --	$ --

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 May 6, 2016 for the statutory statement that was available for issuance by May 15, 2016. There were no subsequent events to report.

The Company does not write health insurance and therefore has no premiums subject to assessment under section 9010 of the Affordable Care Act for either the current or prior years.

23. Reinsurance

No significant change

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk-Sharing Provisions of the Affordable Care Act

The Company does not write health insurance.

25. Changes in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years increased by $12,647,148 in 2016 which is less than 1% of the total prior year net unpaid losses and LAE of $2,117,241,792. The unfavorable development is primarily due to private passenger auto liability originally anticipated severity for accident year 2014 increasing by less than 1% and more 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 primarily for accident years 2013 and prior.

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

NOTES TO FINANCIAL STATEMENTS

35. Multiple Peril Crop Insurance

    No significant change

36. Financial Guaranty Insurance

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

       Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

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

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/06/2013

6.4 By what department or departments?
OHIO

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated 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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 0

13. Amount of real estate and mortgages held in short-term investments: $ 0

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

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	0	0
14.23	Common Stock	0	0
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	5,955,647	6,019,612
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 5,955,647	$ 6,019,612
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]

If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.3 Total payable for securities lending reported on the liability page: $ 0

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No [ ]

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE KANSAS CITY, MO 64105
CITIGROUP, PTY. LTD.	120 COLLINS STREET, MELBOURNE VIC, 3000 AU

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

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

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

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

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

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

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

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

   If yes, attach an explanation.

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

   If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

5.1 Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

5.3 A&H expense percent excluding cost containment expenses 0.000%

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. $ 0

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

6.4 If yes, please provide the amount of funds administered as of the reporting date. $ 0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, Etc.	Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1. Alabama AL	L	23,530,464	21,381,373	13,374,431	11,651,772	20,887,844	17,267,386
2. Alaska AK	L	5,491,077	5,213,862	3,233,962	3,531,444	5,933,806	4,811,567
3. Arizona AZ	Q						
4. Arkansas AR	L	12,470,863	10,796,356	6,223,554	5,270,623	7,926,761	6,149,608
5. California CA	L	12,856,544	10,952,807	8,264,379	9,334,125	14,030,998	17,715,320
6. Colorado CO	L	56,745,460	52,422,260	32,996,159	30,395,733	69,780,071	69,350,987
7. Connecticut CT	L	26,996,867	22,540,942	13,482,014	12,313,502	36,555,839	34,566,883
8. Delaware DE	L	11,256,601	10,213,950	5,515,811	5,309,343	11,928,241	11,142,834
9. District of Columbia DC	L	5,941,732	5,946,443	3,087,657	3,403,404	5,866,751	5,583,393
10. Florida FL	Q						
11. Georgia GA	L	2,062,165	2,423,684	951,598	1,304,840	2,507,910	2,780,722
12. Hawaii HI	L	5,473,916	7,050,480	2,883,482	2,828,055	6,472,634	5,945,163
13. Idaho ID	L	7,855,824	6,560,178	3,917,907	3,128,072	6,021,980	5,613,497
14. Illinois IL	L	4,189,633	4,637,128	2,804,740	2,922,474	4,636,245	4,960,466
15. Indiana IN	L			(2,715)	21,780		92
16. Iowa IA	L			(200)	19,524		
17. Kansas KS	L	20,492,798	18,622,085	10,326,383	8,537,243	11,029,925	11,419,163
18. Kentucky KY	L	28,694,636	25,903,119	14,216,495	12,378,760	24,005,202	23,074,479
19. Louisiana LA	L						
20. Maine ME	L	(19,377)	517,037	128,809	113,167	622,863	382,142
21. Maryland MD	L	3,573,457	3,991,148	2,332,392	2,483,507	4,457,589	5,185,756
22. Massachusetts MA	L	40,197,876	37,819,370	26,355,453	22,834,961	40,264,086	44,113,282
23. Michigan MI	Q						
24. Minnesota MN	L	59,277,767	50,765,289	32,712,671	27,281,004	55,479,723	51,390,896
25. Mississippi MS	L						
26. Missouri MO	L	2,991,819	3,679,097	1,916,260	2,691,920	5,212,863	6,582,630
27. Montana MT	L	9,145,790	8,048,311	4,402,089	4,441,126	6,999,493	6,415,508
28. Nebraska NE	L						
29. Nevada NV	L	27,863,826	24,506,777	15,460,679	13,561,121	38,383,167	33,880,833
30. New Hampshire NH	L			(1,472)	(3,465)	8,627	8,703
31. New Jersey NJ	Q						
32. New Mexico NM	L	18,987,404	17,876,048	9,893,409	9,149,707	25,975,735	27,244,477
33. New York NY	L	3,338,922	3,120,238	1,917,101	2,043,818	6,861,916	11,906,374
34. North Carolina NC	L						
35. North Dakota ND	L	6,270,571	6,339,853	3,643,345	3,317,416	4,487,666	5,130,631
36. Ohio OH	L	98,065,502	85,509,746	55,576,350	51,197,809	82,178,849	74,143,221
37. Oklahoma OK	L	21,221,522	18,615,292	9,529,022	7,631,261	16,753,117	15,094,204
38. Oregon OR	L			(1,204)	3,804	29	433
39. Pennsylvania PA	L	7,310,616	8,472,540	5,033,431	5,360,217	11,667,305	14,550,078
40. Rhode Island RI	L	20,122,995	16,338,631	11,383,556	8,367,915	27,098,330	22,679,871
41. South Carolina SC	L	25,404,461	21,264,387	12,357,809	10,369,176	24,682,926	20,136,121
42. South Dakota SD	L	5,087,322	4,808,692	2,464,942	2,471,828	3,863,797	3,585,705
43. Tennessee TN	L	(4,070)		(1,135)	(1,960)		
44. Texas TX	N						
45. Utah UT	L	17,908,324	14,743,443	10,745,721	7,975,437	15,705,823	13,928,804
46. Vermont VT	L	5,710,553	4,903,362	2,673,649	2,654,578	3,201,900	3,387,813
47. Virginia VA	L	9,865,364	11,818,131	6,399,757	7,675,847	14,143,847	14,625,763
48. Washington WA	L	54,124,010	47,839,236	31,028,932	26,186,373	81,203,907	65,248,683
49. West Virginia WV	L						
50. Wisconsin WI	L			(1,082)	5,288		(5)
51. Wyoming WY	L			(463)			
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	6,649,100	4,355,060	2,559,991	3,551,045	3,142,546	1,730,168
59. Totals	(a) 46	667,152,332	599,996,353	369,785,668	333,713,597	699,980,310	661,733,651

DETAILS OF WRITE-INS

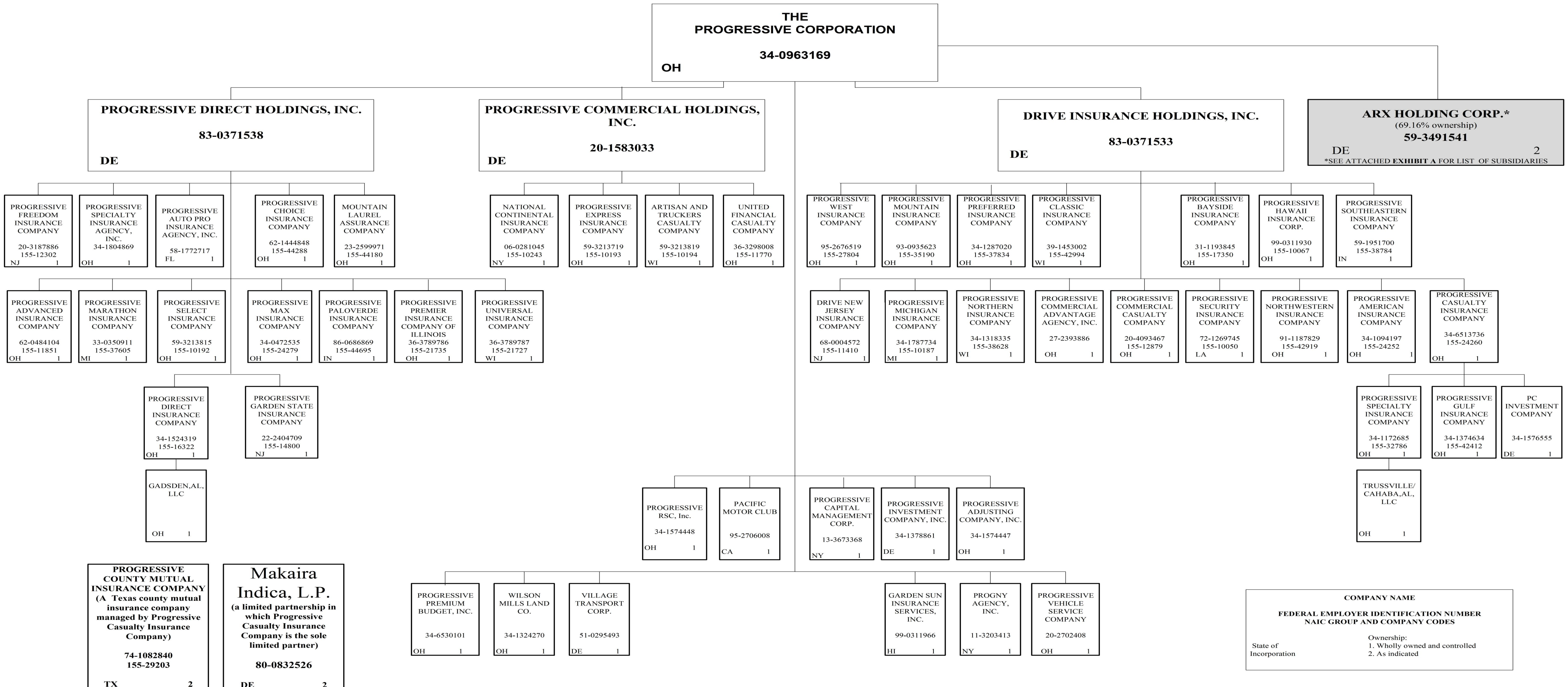
58001. AUS AUSTRALIA	XXX	6,649,100	4,355,060	2,559,991	3,551,045	3,142,546	1,730,168
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	6,649,100	4,355,060	2,559,991	3,551,045	3,142,546	1,730,168

(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

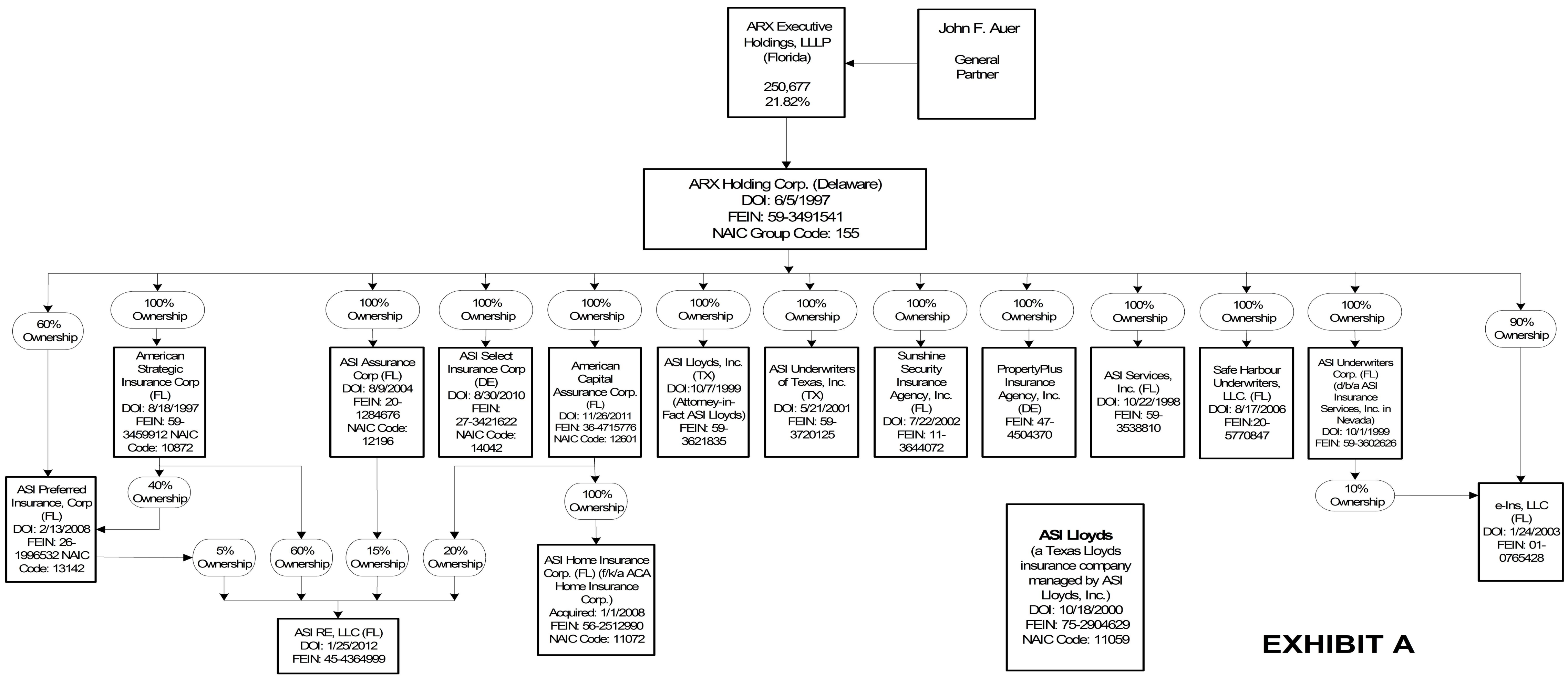
PART 1 – ORGANIZATIONAL CHART



03/31/16

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

PART 1 – ORGANIZATIONAL CHART



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 Public Traded (U.S. or International)	Name of Parent, Subsidiaries or Affiliates	Domi-ciliary 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	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	10193	59-3213719				Progressive Express Insurance Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	11770	36-3298008				United Financial Casualty Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	83-0371538				Progressive Direct Holdings, Inc.	DE	UDP	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	44180	23-2599971				Mountain Laurel Assurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	11851	62-0484104				Progressive Advanced Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	58-1772717				Progressive Auto Pro Insurance Agency, Inc.	FL	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	44288	62-1444848				Progressive Choice Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	16322	34-1524319				Progressive Direct Insurance Company	OH	RE	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000					Gadsden, AL, LLC	OH	DS	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	12302	20-3187886				Progressive Freedom Insurance Company	NJ	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	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 Public Traded (U.S. or International)	Name 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	69.160	The Progressive Corporation	5
0155	The Progressive Corporation, ARX Interest	12601	20-5107413				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	ASI Lloyds, Inc.	Management		The Progressive Corporation	1,3,5,6
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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Public Traded (U.S. or International)	8 Name of Parent, Subsidiaries or Affiliates	9 Domi-ciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
....	The Progressive Corporation, ARX Interest....	00000......	59-3720125..	....	....	....	ASI Underwriters of Texas, Inc....................................	TX........	NIA.............	ARX Holding Corp..	Ownership..........	....100.000	The Progressive Corporation..	1, 3, 5....
....	The Progressive Corporation, ARX Interest....	00000......	11-3644072..	....	....	....	Sunshine Security Insurance Agency, Inc....................	FL.........	NIA.............	ARX Holding Corp..	Ownership..........	....100.000	The Progressive Corporation..	1, 3, 5....
....	The Progressive Corporation, ARX Interest....	00000......	59-3602626..	....	....	....	ASI Underwriters Corp..	FL.........	NIA.............	ARX Holding Corp..	Ownership..........	....100.000	The Progressive Corporation..	1, 3, 5....
....	The Progressive Corporation, ARX Interest....	00000......	01-0765428..	....	....	....	e-Ins, LLC..	FL.........	NIA.............	ARX Holding Corp..	Ownership..........	......90.000	The Progressive Corporation..	1, 3, 5....
....	The Progressive Corporation, ARX Interest....	00000......	01-0765428..	....	....	....	e-Ins, LLC..	FL.........	NIA.............	ASI Underwriters Corp...................................	Ownership..........	......10.000	The Progressive Corporation..	1, 3, 5....
....	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....

Asteris	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.
6	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire			0.0	
2. Allied lines			0.0	
3. Farmowners multiple peril			0.0	
4. Homeowners multiple peril			0.0	
5. Commercial multiple peril			0.0	
6. Mortgage guaranty			0.0	
8. Ocean marine			0.0	
9. Inland marine	6,689,061	2,273,236	34.0	38.6
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	2,798,532	791,634	28.3	15.3
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	381,536,485	216,386,325	56.7	58.5
19.3, 19.4 Commercial auto liability			0.0	
21. Auto physical damage	209,877,390	144,021,214	68.6	71.2
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	600,901,469	363,472,410	60.5	62.4
DETAILS OF WRITE-INS				
3401.			0.0	
3402.			0.0	
3403.			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	4,865,759	4,865,759	4,581,754
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability-occurrence	2,103,075	2,103,075	2,109,189
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	428,776,258	428,776,258	387,707,231
19.3 19.4 Commercial auto liability			
21. Auto physical damage	231,407,241	231,407,241	205,598,179
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	667,152,332	667,152,332	599,996,353
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2016 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2013 + Prior	267,151	62,934	330,085	58,931	101	59,032	215,014	8,691	52,568	276,273	6,794	(1,574)	5,220
2. 2014	363,438	83,727	447,165	74,815	2,122	76,937	264,696	41,973	64,079	370,748	(23,927)	24,447	520
3. Subtotals 2014 + Prior	630,589	146,661	777,250	133,746	2,223	135,969	479,710	50,664	116,647	647,021	(17,133)	22,873	5,740
4. 2015	1,095,448	244,543	1,339,991	341,886	18,443	360,329	711,852	99,498	175,219	986,569	(41,710)	48,617	6,907
5. Subtotals 2015 + Prior	1,726,037	391,204	2,117,241	475,632	20,666	496,298	1,191,562	150,162	291,866	1,633,590	(58,843)	71,490	12,647
6. 2016	XXX	XXX	XXX	XXX	546,192	546,192	XXX	416,135	106,486	522,621	XXX	XXX	XXX
7. Totals	1,726,037	391,204	2,117,241	475,632	566,858	1,042,490	1,191,562	566,297	398,352	2,156,211	(58,843)	71,490	12,647
8. Prior Year-End's Surplus As Regards Policyholders	1,783,103												

Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
1. (3.4)%	2. 18.3 %	3. 0.6 %

Col. 13, Line 7 Line 8
4. 0.7 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:

16322201649000001

16322201645500001

16322201636500001

16322201650500001

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. NEW YORK STATE ASSESSMENT RECOVERABLE	54,969		54,969	312,698
2505. PREPAID EXPENSES	727,392	727,392	0	
2506. STATE TAX CREDITS			0	1,034,065
2597. Summary of remaining write-ins for Line 25	782,361	727,392	54,969	1,346,763

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	162,915,647	167,156,213
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	310,714	4,371,966
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		339,525
8. Deduct current year's depreciation	2,125,366	8,227,907
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	161,100,995	162,915,647
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	161,100,995	162,915,647

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	5,955,647	6,129,786
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)	63,965	(47,139)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		127,000
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)	6,019,612	5,955,647
12. Deduct total nonadmitted amounts	6,019,612	5,955,647
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	4,598,157,190	4,106,663,924
2. Cost of bonds and stocks acquired	604,093,508	2,763,052,836
3. Accrual of discount	2,568,397	10,902,476
4. Unrealized valuation increase (decrease)	3,783,035	(10,431,980)
5. Total gain (loss) on disposals	5,194,710	26,685,576
6. Deduct consideration for bonds and stocks disposed of	767,755,021	2,271,227,551
7. Deduct amortization of premium	6,379,887	25,315,734
8. Total foreign exchange change in book/adjusted carrying value	868,529	(764,880)
9. Deduct current year's other-than-temporary impairment recognized		1,407,477
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,440,530,461	4,598,157,190
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,440,530,461	4,598,157,190

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)	3,101,791,069	1,135,653,142	795,876,702	2,552,204	3,444,119,713			3,101,791,069
2. NAIC 2 (a)	723,207,367	78,322,593	134,184,891	(5,319,580)	662,025,489			723,207,367
3. NAIC 3 (a)	60,210,162		17,005,450	(46,898)	43,157,814			60,210,162
4. NAIC 4 (a)	15,173,853			1,917,026	17,090,879			15,173,853
5. NAIC 5 (a)					0			
6. NAIC 6 (a)	19,658,401		1,160,916	15,704	18,513,189			19,658,401
7. Total Bonds	3,920,040,852	1,213,975,735	948,227,959	(881,544)	4,184,907,084	0	0	3,920,040,852
PREFERRED STOCK								
8. NAIC 1					0			
9. NAIC 2	27,075,000			(787,500)	26,287,500			27,075,000
10. NAIC 3	11,765,199			(257,443)	11,507,756			11,765,199
11. NAIC 4					0			
12. NAIC 5					0			
13. NAIC 6					0			
14. Total Preferred Stock	38,840,199	0	0	(1,044,943)	37,795,256	0	0	38,840,199
15. Total Bonds and Preferred Stock	3,958,881,051	1,213,975,735	948,227,959	(1,926,487)	4,222,702,340	0	0	3,958,881,051

(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	1,851,896	XXX	1,865,493	855	

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	4,845,680	20,413,912
2. Cost of short-term investments acquired	7,853,929	31,457,436
3. Accrual of discount	7,317	30,358
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	10,857,518	45,210,670
7. Deduct amortization of premium	7,947	202,466
8. Total foreign exchange change in book/adjusted carrying value	10,435	(1,642,890)
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,851,896	4,845,680
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,851,896	4,845,680

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	182,282,151	94,996,678
2. Cost of cash equivalents acquired	614,927,122	377,300,244
3. Accrual of discount	143,148	27,569
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	182,300,000	290,042,340
7. Deduct amortization of premium		
8. Total foreign exchange change in book/ adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	615,052,421	182,282,151
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	615,052,421	182,282,151

SCHEDULE A - PART 2

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

1 Description of Property	Location 2 City	3 State	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
Acquired by Purchase								
Campus I Home Office Complex - 6300 Wilson Mills Rd	Mayfield Village	OH	10/01/2007					179,314
Discovery Training Center - 6671 Beta Dr	Mayfield Village	OH	10/01/2007					35,869
Eastmark Office Building - 6055 Parkland Blvd	Mayfield Heights	OH	10/01/2007					901
Alpha North Office Building - 747 Alpha Dr	Highland Heights	OH	10/01/2007					85,555
Omega East Office Building - 625 Alpha Dr	Highland Heights	OH	10/01/2007					6,925
Colorado Springs Call Center - 12710 Voyager Pkwy	Colorado Springs	CO	10/01/2007					7,130
Colorado Springs Data Center - 650 Sybilla Lane	Colorado Springs	CO	10/01/2007					(4,980)
0199999. Totals					0	0	0	310,714
0399999. Totals					0	0	0	310,714

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 2 City	3 State	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: 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.	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

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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
912828 M5 6	US TREASURY NOTE 2.250% 11/15/25		01/07/2016	Barclays Capital		15,069,727	15,000,000	50,069	1
912828 P7 9	US TREASURY NOTE 1.500% 02/28/23		03/21/2016	Goldman Sachs		54,149,219	55,000,000	36,277	1
912828 P8 7	US TREASURY NOTE 1.125% 02/28/21		03/22/2016	Various		62,114,102	63,000,000	23,356	1
912828 VS 6	US TREASURY NOTE 2.500% 08/15/23		02/24/2016	CSFBdirect		107,246	100,000	69	1
0599999. Total Bonds - U.S Government						131,440,294	133,100,000	109,771	XXX
Bonds - All Other Government									
3TB000 10 1	AUSTRALIA GOVT 4.250% 07/21/17	D	02/22/2016	Deutsche Bank		2,566,036	2,485,000	10,437	1
1099999. Total Bonds - All Other Government						2,566,036	2,485,000	10,437	XXX
Bonds - U.S. Special Revenue and Special Assessment									
63862D AB 2	NHLT 2016-1A M1 4.360% 02/25/26		02/25/2016	Barclays Capital		13,999,986	14,000,000		1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						13,999,986	14,000,000	0	XXX
Bonds - Industrial and Miscellaneous									
035242 AP 1	ANHEUSER-BUSCH INBEV FIN 3.650% 02/01/26		01/13/2016	Barclays Capital		24,958,250	25,000,000		1FE
05357H AJ 9	AVMT 2013-AVM C 3.867% 12/05/32		01/26/2016	JP Morgan Securities		8,360,117	8,150,000	23,724	1FM
05357H AL 4	AVMT 2013-AVM D 3.867% 12/05/32		02/09/2016	Bank of America Corp		3,015,195	3,000,000	3,431	1FM
05525K AE 0	BAMLL 2014-IP B 2.808% 06/15/28		02/12/2016	Barclays Capital		10,079,688	10,000,000	5,283	1FM
05525K AJ 9	BAMLL 2014-IP D 2.808% 06/15/28		03/15/2016	Wells Fargo Bank		5,899,453	6,000,000	3,170	1FM
05544J CE 8	BCAP 2015-RR2 24A1 0.647% 07/28/34		01/21/2016	Nomura Securities Intern'l Inc		25,590,375	26,450,000	471	2FE
12532L AG 0	CGGS 2016-RNDA DFX 4.387% 02/10/33		03/21/2016	Citicorp Securities Inc		47,679,533	48,000,000	169,631	1FE
125354 AG 5	CGRBS 2013-VN05 C 3.703% 03/13/35		03/29/2016	Citicorp Securities Inc		2,257,119	2,250,000		1FM
12592T AL 9	COMM 2015-3BP D 3.346% 02/10/35		03/23/2016	Deutsche Bank		3,889,835	4,255,000	10,717	1FM
12625C AN 3	COMM 2013-WWP D 3.898% 03/10/31		02/17/2016	Bank of America Corp		12,466,289	13,000,000	29,559	1FM
126673 B7 6	CWL 2005-3 MV4 1.053% 08/25/35		02/19/2016	Bank of America Corp		512,875	550,000	480	1FM
17275R BB 7	CISCO SYSTEMS INC 1.600% 02/28/19		02/22/2016	Bank of America Corp		14,995,650	15,000,000		1FE
21870L AQ 9	CORE 2015-CALW F 3.979% 02/10/34		03/15/2016	Goldman Sachs		9,103,125	10,000,000	18,182	1FM
22822R AR 1	CCI 6.113% 01/15/20		02/16/2016	Suntrust Robinson Humphrey		5,489,400	5,000,000	3,396	1FE
30231G AV 4	EXXON MOBILE CORP 2.222% 03/01/21		02/29/2016	JP Morgan Securities		12,000,000	12,000,000		1FE
31428X BF 2	FEDEX CORPORATION 3.250% 04/01/26		03/21/2016	Deutsche Bank		2,494,900	2,500,000		2FE
345397 XT 5	FORD MOTOR CREDIT CO 2.943% 01/08/19		01/05/2016	Credit Agricole Securities		15,000,000	15,000,000		2FE
36190S AL 6	GPPT 2014-GPP D 3.186% 02/15/27		03/28/2016	Deutsche Bank		6,106,150	6,295,000	8,914	1FM
39154T AB 4	GALC 2016-1 A2 1.570% 05/20/18		02/09/2016	Wells Fargo Bank		8,999,905	9,000,000		1FE
44217N AJ 5	HGMT 2015-HGLR B 3.186% 03/05/37		01/25/2016	JP Morgan Securities		9,951,164	10,310,000	24,636	1FE
46636A AJ 1	JPMCC 2010-CNTR B 5.023% 08/05/32		01/27/2016	JP Morgan Securities		2,176,719	2,000,000		1FE
46636A AL 6	JPMCC 2010-CNTR C 5.513% 08/05/32		03/31/2016	Various		4,731,577	4,303,000	899	1FM
46637T AA 8	JPMCC 2012-WLDN A 3.905% 05/05/30		02/02/2016	Wells Fargo Bank		1,613,990	1,528,207	663	1FM
47788M AB 6	JDOT 2016-A A2 1.150% 10/15/18		02/23/2016	Bank of America Corp		13,999,958	14,000,000		1FE
571748 BA 9	MARSH & MCLENNAN COS INC 3.300% 03/14/23		03/09/2016	Citicorp Securities Inc		3,995,520	4,000,000		1FE
61763Q AG 6	MSC 2014-CPT B 3.560% 07/13/29		03/09/2016	Bank of America Corp		957,422	950,000	1,182	1FM
61763Q AU 5	MSC 2014-CPT F 3.560% 07/13/29		02/23/2016	Bank of America Corp		15,438,773	16,925,000	40,497	1FM

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
61763X BH 8	MSBAM 2014-C18 300B 3.996% 08/15/31		01/07/2016	Wells Fargo Bank		1,261,719	1,250,000	1,526	1FE
61764B AN 3	MSC 2014-150E D 4.438% 09/09/32		03/10/2016	Bank of America Corp		16,614,063	17,500,000	29,230	1FM
637417 AH 9	NATIONAL RETAIL 4.000% 11/15/25		01/20/2016	Wells Fargo Bank		5,002,000	5,000,000	52,222	2FE
63862C AB 4	NHLT 2015-2A M1 4.115% 11/25/25		03/21/2016	Barclays Capital		623,000	623,000	2,065	1FM
651229 AT 3	NEWELL RUBBERMAID INC 2.600% 03/29/19		03/21/2016	Merrill Lynch		3,525,585	3,500,000		2FE
654740 AL 3	NISSAN MOTOR ACCEPTANCE 2.000% 03/08/19		03/02/2016	Merrill Lynch		9,991,900	10,000,000		1FE
714294 AF 2	PERRIGO CO LTD 2.300% 11/08/18	E	03/09/2016	Bank of America Corp		4,771,173	4,820,000	38,801	2FE
74928U BS 5	RBSSP 2009-12 15A1 2.659% 10/25/35		03/18/2016	Citicorp Securities Inc		73,507,080	73,084,500	135,833	1FE
78469P AC 8	SOFI 2016-A B 3.570% 01/26/38		02/26/2016	Goldman Sachs		20,281,206	21,000,000		1FE
834017 AA 3	SOFI 2015-B A1 1.486% 04/25/35		02/18/2016	Goldman Sachs		13,909,100	14,302,422	17,011	1FE
863667 AN 1	STRYKER CORP 3.500% 03/15/26		03/03/2016	JP Morgan Securities		4,967,400	5,000,000		2FE
891906 AD 1	TOTAL SYSTEM SERVICES INC 3.800% 04/01/21		03/14/2016	Bank of America Corp		9,977,600	10,000,000		2FE
71429M AA 3	PERRIGO FINANCE UNLIMITE 3.500% 03/15/21	F	03/07/2016	Morgan Stanley		6,993,560	7,000,000		2FE
3899999. Total Bonds - Industrial and Miscellaneous						443,188,368	448,546,129	621,523	XXX
8399997. Total Bonds - Part 3						591,194,684	598,131,129	741,731	XXX
8399999. Total Bonds						591,194,684	598,131,129	741,731	XXX
Common Stocks - Industrial and Miscellaneous									
023586 10 0	AMERCO		03/24/2016	State Street Bank	1,700.000	588,064	XXX		L
09247X 10 1	BLACKROCK INC/NEW YORK		03/24/2016	State Street Bank	1,100.000	367,402	XXX		L
15135B 10 1	CENTENE CORP		03/24/2016	State Street Bank	62.200	2,667	XXX		L
231021 10 6	CUMMINS INC		03/24/2016	State Street Bank	7,800.000	835,943	XXX		L
29364G 10 3	ENTERGY CORP		03/24/2016	State Street Bank	7,700.000	605,865	XXX		L
38141G 10 4	GOLDMAN SACHS GROUP		03/24/2016	State Street Bank	31,600.000	4,804,837	XXX		L
384802 10 4	GRAINGER W.W. INC		03/24/2016	State Street Bank	8,300.000	1,901,507	XXX		L
674599 10 5	OCCIDENTAL PETROLEUM CORP		03/24/2016	State Street Bank	23,200.000	1,588,919	XXX		L
783549 10 8	RYDER SYSTEM INC		03/24/2016	State Street Bank	10,300.000	663,935	XXX		L
78388J 10 6	SBA COMMUNICATIONS CORP		03/24/2016	State Street Bank	10,100.000	985,623	XXX		L
00B4Q5 ZN 3	JAZZ PHARMACEUTICALS PLC	F	03/24/2016	State Street Bank	800.000	94,545	XXX		L
999901 48 1	BROADCOM LTD AVG0	F	02/02/2016	Tax Free Exchange	14,500.000	459,517	XXX		L
9099999. Total Common Stocks - Industrial and Miscellaneous						12,898,824	XXX	0	XXX
9799997. Total Common Stocks - Part 3						12,898,824	XXX	0	XXX
9799999. Total Common Stocks						12,898,824	XXX	0	XXX
9899999. Total Preferred and Common Stocks						12,898,824	XXX	0	XXX
9999999. Total Bonds, Preferred and Common Stocks						604,093,508	XXX	741,731	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
3620AN RT 9	GNMA PLC 2.990% 04/15/20	.	02/18/2016.	DA Davidson		6,215,985	6,026,161	6,025,287	6,025,455		5		5		6,025,460		190,525	190,525	41,042	04/15/2020	1
3620AN RT 9	GNMA PLC 2.990% 04/15/20	.	02/01/2016.	Paydown		296,246	296,246	296,203	296,211		35		35		296,246			0	1,108	04/15/2020	1
912828 B4 1	US TREASURY NOTE 0.375% 01/31/16	.	01/31/2016.	Maturity		45,500,000	45,500,000	45,504,529	45,500,164		(164)		(164)		45,500,000			0	85,313	01/31/2016	1
912828 C4 0	US TREASURY NOTE 0.375% 03/31/16	.	03/31/2016.	Maturity		5,000,000	5,000,000	4,991,602	4,998,957		1,043		1,043		5,000,000			0	9,375	03/31/2016	1
912828 M4 9	US TREASURY NOTE 1.875% 10/31/22	.	01/08/2016.	Barclays Capital		29,868,750	30,000,000	29,615,625	29,622,312		1,393		1,393		29,623,705		245,045	245,045	111,264	10/31/2022	1
912828 M5 6	US TREASURY NOTE 2.250% 11/15/25	.	02/05/2016.	Barclays Capital		32,612,500	32,000,000	31,964,079	16,895,337		127		127		31,965,191		647,309	647,309	146,497	11/15/2025	1
912828 P8 7	US TREASURY NOTE 1.125% 02/28/21	.	03/21/2016.	CSFBdirect		39,518,750	40,000,000	39,504,102			3,208		3,208		39,507,310		11,440	11,440	26,902	02/28/2021	1
912828 QA 1	US TREASURY NOTE 2.250% 03/31/16	.	03/31/2016.	Maturity		7,500,000	7,500,000	7,481,250	7,498,781		1,219		1,219		7,500,000			0	84,375	03/31/2016	1
912828 QJ 2	US TREASURY NOTE 2.125% 02/29/16	.	02/29/2016.	Maturity		14,600,000	14,600,000	14,569,922	14,598,591		1,409		1,409		14,600,000			0	155,125	02/29/2016	1
0599999. Total Bonds - U.S Government						181,112,231	180,922,407	179,952,599	125,435,808	0	8,275	0	8,275	0	180,017,912	0	1,094,319	1,094,319	661,001	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
041083 QM 1	ARKANSAS ST HSG 5.500% 07/01/37	.	01/01/2016.	Call 100.0000		505,000	505,000	540,855	508,763		(3,763)		(3,763)		505,000			0	13,888	01/01/2017	1FE
246395 NL 7	DELAWARE ST HSG 5.900% 07/01/38	.	01/01/2016.	Call 100.0000		480,000	480,000	521,789	485,879		(5,879)		(5,879)		480,000			0	14,160	01/01/2017	1FE
246395 PD 3	DELAWARE ST HSG 5.600% 01/01/39	.	01/01/2016.	Call 100.0000		180,000	180,000	192,834	182,222		(2,222)		(2,222)		180,000			0	5,040	07/01/2017	1FE
3137AJ MG 6	FHMS 2011-K016 X1 IO 1.705% 10/25/21	.	03/01/2016.	Paydown				51,107	32,135		(32,135)		(32,135)					0	1,328	10/25/2021	1FE
3137AN MP 7	FHMS 2012-K707 X1 IO 1.672% 12/25/18	.	03/01/2016.	Paydown				20,998	9,180		(9,180)		(9,180)					0	674	12/25/2018	1FE
3137B2 HP 8	FHMS 2013-K028 X1 IO 0.481% 02/25/23	.	03/01/2016.	Paydown				17,960	16,148		(16,148)		(16,148)					0	577	02/25/2023	1FE
3137B8 G5 0	FHMS 2014-K037 X1 IO 1.184% 01/25/24	.	03/01/2016.	Paydown				91,143	77,314		(77,314)		(77,314)					0	2,015	01/25/2024	1FE
3137BA HB 1	FHMS 2014-K715 X1 IO 1.295% 01/25/21	.	03/01/2016.	Paydown				234,357	176,127		(176,127)		(176,127)					0	5,025	01/25/2021	1FE
3137BF DR 9	FHMS 2014-K717 X1 IO 0.636% 09/25/21	.	03/01/2016.	Paydown				5,337	4,690		(4,690)		(4,690)					0	180	09/25/2021	1FE
313921 6F 0	FNGT 2001-W3 A 6.744% 09/01/41	.	03/01/2016.	Paydown		1,627	1,627	1,702	1,680		(53)		(53)		1,627			0	17	09/01/2041	1FE
31392C MS 0	FNW 2002-W1 2A 6.286% 02/25/42	.	03/01/2016.	Paydown		2,879	2,879	3,021	2,915		(36)		(36)		2,879			0	33	02/25/2042	1FE
49130T PR 1	KENTUCKY HSG CORP HSG REV 4.250% 07/01/33	.	02/11/2016.	Call 100.0000		1,040,000	1,040,000	1,078,605	1,071,813		(31,813)		(31,813)		1,040,000			0	24,402	01/01/2023	1FE
546850 CN 6	LOUISVILLE KY REGL ARPT AUTH A 5.000% 07/01/22	.	02/18/2016.	US Bank		3,891,258	3,250,000	3,805,815	3,709,515		(9,498)		(9,498)		3,700,017		191,240	191,240	104,722	07/01/2022	1FE
56052F CE 3	MAINE ST HSG AUTH MTGE PURCHAS 3.500% 11/15/35	.	02/22/2016.	Call 100.0000		295,000	295,000	309,564	309,356		(14,356)		(14,356)		295,000			0	2,782	11/15/2024	1FE
60416S BU 3	MINNESOTA ST HSG FIN AGY 3.000% 07/01/31	.	03/01/2016.	Call 100.0000		410,000	410,000	430,644	425,468		(15,468)		(15,468)		410,000			0	7,188	01/01/2024	1FE
60636X T8 6	MISSOURI ST HSG SF 5.700% 09/01/38	.	03/01/2016.	Call 100.0000		165,000	165,000	176,550	167,653		(2,653)		(2,653)		165,000			0	3,468	03/01/2017	1FE
64469D FN 6	NEW HAMPSHIRE ST HSG 6.250% 01/01/39	.	03/01/2016.	Call 100.0000		440,000	440,000	473,792	441,433		(1,433)		(1,433)		440,000			0	18,333	07/01/2016	1FE
647110 FD 2	NEW MEXICO EDL ASSISTANCE FNDT 1.114% 12/01/20	.	03/01/2016.	Call 100.0000		280,000	280,000	280,000	280,079		(79)		(79)		280,000			0	788	12/01/2016	1FE
647200 JN 5	NEW MEXICO MTG FIN AGY 5.950% 07/01/37	.	01/01/2016.	Call 100.5870		231,350	230,000	250,700	231,281		69		69		231,350			0	6,843	07/01/2016	1FE
647200 QK 3	NEW MEXICO MTG FIN AGY 5.300% 01/01/39	.	01/01/2016.	Call 100.0000		300,000	300,000	318,150	302,840		(2,840)		(2,840)		300,000			0	7,950	01/01/2018	1FE
647200 TH 7	NEW MEXICO MTG FIN AGY 5.600% 01/01/38	.	01/01/2016.	Call 100.0000		545,000	545,000	587,238	568,973		(23,973)		(23,973)		545,000			0	15,260	07/01/2022	1FE
647200 V3 5	NEW MEXICO MTG FIN AGY 3.750% 03/01/43	.	03/01/2016.	Call 100.0000		95,000	95,000	100,585	98,718		(3,718)		(3,718)		95,000			0	1,781	06/01/2023	1FE
64971W PN 4	NEW YORK CITY NY TRANSITIONAL 5.000% 111/01/25	.	01/07/2016.	BB&T Capital Markets		9,448,950	7,500,000	9,222,225	9,100,212		(4,692)		(4,692)		9,095,520		353,430	353,430	73,958	11/01/2025	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicator (a)
676907 KV 9	OHIO HSG FIN AGY 5.500% 03/01/36		03/28/2016.	Call 100.0000		95,000	95,000	101,393	95,303		(303)		(303)		95,000			0	2,674	09/01/2016.	1FE
83712D QV 1	SOUTH CAROLINA HSG 6.000% 07/01/38		01/01/2016.	Call 100.0000		10,000	10,000	10,842	10,165		(165)		(165)		10,000			0	300	01/01/2017.	1FE
97689P 4N 5	WISCONSIN HSG & ECON 5.750% 03/01/38		03/01/2016.	Call 100.0000		160,000	160,000	173,314	160,478		(478)		(478)		160,000			0	4,600	03/01/2016.	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						18,576,064	15,984,506	19,000,520	18,470,340	0	(438,947)	0	(438,947)	0	18,031,393	0	544,670	544,670	317,986	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00212F AH 3	ASG 2009-2 G65 3.392% 05/24/36		03/01/2016.	Paydown		1,791,154	1,791,154	1,830,335	1,797,662		(6,509)		(6,509)		1,791,154			0	13,427	05/24/2036.	1FM
00287Y AQ 2	ABBVIE INC 3.600% 05/14/25		03/10/2016.	Various		15,298,463	15,000,000	14,973,750	14,974,675		384		384		14,975,059		323,404	323,404	180,234	05/14/2025.	2FE
00432C AU 5	ACCSS 2003-A A2 1.526% 07/01/38		03/25/2016.	Paydown		997,318	997,318	973,008	1,000,347		(3,029)		(3,029)		997,318			0	2,321	07/01/2038.	1FE
004421 PR 8	ACE 2005-HE4 M2 1.213% 07/25/35		03/25/2016.	Paydown		399,835	399,835	381,852	396,713		3,122		3,122		399,835			0	921	07/25/2035.	1FM
02006Y AB 1	ALLYA 2015-1 A2 0.920% 02/15/18		03/15/2016.	Paydown		1,676,629	1,676,629	1,676,607	1,676,616		12		12		1,676,629			0	3,856	02/15/2018.	1FE
035242 AP 1	ANHEUSER-BUSCH INBEV FIN 3.650% 02/01/26		03/14/2016.	Deutsche Bank		5,220,050	5,000,000	4,991,650			(71)		(71)		4,991,579		228,471	228,471	26,361	02/01/2026.	1FE
05490M AE 7	BCAP 2015-RR5 2A1 1.392% 01/26/46		03/01/2016.	Paydown		1,657,149	1,657,149	1,635,399	1,647,071		10,079		10,079		1,657,149			0	3,842	01/26/2046.	1FE
05525B AA 8	BAMLL 2013-WBRK A 3.534% 03/10/37		02/26/2016.	Various		15,771,159	15,390,000	15,778,552	15,770,858		(4,764)		(4,764)		15,766,095		5,065	5,065	135,300	03/10/2037.	1FM
05532F AE 2	BCAP 2009-RR11 2A1 2.660% 10/26/35		03/01/2016.	Paydown		353,717	353,717	346,201	351,392		2,325		2,325		353,717			0	1,551	10/26/2035.	1FM
05533Q AA 5	BCAP 2010-RR5 5A1 0.762% 11/26/35		03/25/2016.	Paydown		971,158	971,158	946,879	964,305		6,853		6,853		971,158			0	1,347	11/26/2035.	1FM
05544J CE 8	BCAP 2015-RR2 24A1 0.647% 07/28/34		02/04/2016.	Nomura Securities Intern'l Inc.		26,119,375	26,450,000	25,590,375			22,939		22,939		25,613,314		506,061	506,061	5,225	07/28/2034.	2FE
05545J AA 7	BCAP LLC TRUST 2015-RR3 1A1 2.789% 07/27/35		03/24/2016.	Paydown		865,074	865,074	881,294	881,560		(16,485)		(16,485)		865,074			0	4,492	07/27/2035.	1FE
05546J AA 6	BBCMS 2015-VFM A1 2.466% 03/15/36		03/06/2016.	Paydown		360,857	360,857	359,486	359,496		1,361		1,361		360,857			0	1,514	03/15/2036.	1FM
05546J AE 8	BBCMS 2015-VFM A2 3.375% 03/12/36		02/17/2016.	Bank of America Corp.		10,220,000	10,240,000	10,119,475	10,120,994		1,334		1,334		10,122,327		97,673	97,673	72,960	03/12/2036.	1FM
05547H AC 5	BBCMS 2015-SRCH A2 4.197% 08/10/35		02/18/2016.	Barclays Capital		26,703,125	25,000,000	25,748,100	25,745,794		(7,494)		(7,494)		25,738,300		964,825	964,825	224,423	08/10/2035.	1FM
05946X XP 3	BAFC 2005-E 3A1 2.709% 01/20/50		03/01/2016.	Paydown		313,768	351,409	284,307	284,307		29,460		29,460		313,768			0	861	01/20/2050.	1FM
05955R AA 2	BALL 2009-FDG A 5.204% 01/25/42		03/01/2016.	Paydown		128,227	128,227	140,397	130,674		(2,447)		(2,447)		128,227			0	1,114	01/25/2042.	1FM
073879 3N 6	BSABS 2005-HE11 M1 0.863% 11/25/35		03/25/2016.	Paydown		806,902	806,902	742,730	790,443		16,458		16,458		806,902			0	1,426	11/25/2035.	1FM
12592F AA 3	COMM 2014-277P A 3.611% 08/10/49		02/17/2016.	Bank of America Corp.		5,203,906	5,000,000	5,181,250	5,174,878		(2,202)		(2,202)		5,172,676		31,230	31,230	41,129	08/10/2049.	1FM
12622D AB 0	COMM 2010-C1 A2 3.830% 07/10/46		03/01/2016.	Paydown		120,899	120,899	128,488	123,403		(2,504)		(2,504)		120,899			0	800	07/10/2046.	1FM
12624K AB 2	COMM 2012-CR2 A2 2.025% 08/15/45		03/01/2016.	Paydown		8,935,766	8,935,766	9,161,051	8,996,621		(60,856)		(60,856)		8,935,766			0	112,150	08/15/2045.	1FM
12642N AA 6	CSMC 2009-15R 1A1 3.026% 09/26/35		03/01/2016.	Paydown		1,232,469	1,232,469	1,263,281	1,278,309		(45,840)		(45,840)		1,232,469			0	6,159	09/26/2035.	1FM
12643G BQ 4	CSMC 2010-2R 3A12 4.500% 06/26/37		03/01/2016.	Paydown		2,806,533	2,806,533	2,907,388	2,882,450		(75,917)		(75,917)		2,806,533			0	24,286	06/26/2037.	1FM
12647Q AA 4	CSMC 2013-11R 1A1 2.750% 06/27/34		03/01/2016.	Paydown		846,990	846,990	846,460	846,221		769		769		846,990			0	3,865	06/27/2034.	1FM
12648J CU 3	CSMC 2014-4R 13A1 2.771% 12/30/37		03/01/2016.	Paydown		1,369,198	1,369,198	1,400,433	1,419,761		(50,563)		(50,563)		1,369,198			0	6,552	12/30/2037.	1FM
12650V AU 3	CSMC 2015-10R 2A1 0.606% 01/27/37		03/25/2016.	Paydown		1,135,549	1,135,549	1,076,643	1,079,570		55,979		55,979		1,135,549			0	1,205	01/27/2037.	1FM
126673 2H 4	CWL 2005-7 MV2 0.983% 11/25/35		03/25/2016.	Paydown		692,659	692,659	676,208	684,691		7,968		7,968		692,659			0	1,141	11/25/2035.	1FM
15231A AC 0	CXHE 2006-A AV3 0.593% 06/25/36		03/25/2016.	Paydown		1,259,831	1,259,831	1,168,493	1,248,027		11,804		11,804		1,259,831			0	1,168	06/25/2036.	1FM
17275R BB 7	CISCO SYSTEMS INC 1.600% 02/28/19		03/11/2016.	Societe Generale		15,039,600	15,000,000	14,995,650			24		24		14,995,674		43,926	43,926	11,333	02/28/2019.	1FE
17305E DE 2	CCCIT 2006-A3 A3 5.300% 03/15/18		03/15/2016.	Paydown		6,542,000	6,542,000	6,966,208	6,602,696		(60,696)		(60,696)		6,542,000			0	173,363	03/15/2018.	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
17319H AE 2	CMLTI 2012-5 2A3 2.535% 08/20/35		03/01/2016.	Paydown		90,609	90,609	88,146	90,027		583		583		90,609			0	381	08/20/2035	1FM
17320A AD 6	CMLTI 2012-10 2A1A 2.124% 03/25/35		03/01/2016.	Paydown		406,701	406,701	409,242	426,291		(19,590)		(19,590)		406,701			0	1,415	03/25/2035	1FM
20046F AW 0	COMM 2001-J2A C 6.586% 07/16/34		03/01/2016.	Paydown		192,011	192,011	215,284	197,457		(5,446)		(5,446)		192,011			0	2,161	07/16/2034	1FM
21870L AJ 5	CORE 2015-CALW C 3.555% 02/10/34		03/16/2016.	JP Morgan Securities		20,066,236	20,468,000	21,145,145	21,077,701		(20,885)		(20,885)		21,056,816		(990,580)	(990,580)	222,334	02/10/2034	1FM
22540V G6 3	CSFB 2002-9 1A1 7.000% 03/25/40		03/01/2016.	Paydown		437	437	443	437	12	(12)		0		437			0	4	03/25/2040	1FM
228189 AB 2	CROWN AMER/CAP CORP IV 4.500% 01/15/23		03/07/2016.	Various		18,029,963	17,605,000	16,919,538	16,902,591	90,237	12,623		102,860		17,005,450		1,024,512	1,024,512	512,257	01/15/2023	3FE
22944K AA 6	CSMC 2014-CIM1 A1 2.186% 01/25/58		03/01/2016.	Paydown		1,160,916	1,160,916	1,155,112	1,157,643	5,945	(2,671)		3,274		1,160,916			0	4,328	01/25/2058	6*
245069 AR 0	DEL 2013-HDC D 2.281% 03/15/26		01/15/2016.	Paydown		9,930,000	9,930,000	9,932,224	9,933,169		(3,169)		(3,169)		9,930,000			0	19,504	03/15/2026	1FM
24703B AB 1	DEFT 2015-1 A2 1.010% 07/24/17		03/22/2016.	Paydown		6,136,760	6,136,760	6,136,539	6,136,658		102		102		6,136,760			0	12,578	07/24/2017	1FE
28108P AB 2	ESLFT 2012-A AT 3.435% 10/01/25		01/01/2016.	Paydown		419,601	419,601	421,699	420,090		(489)		(489)		419,601			0	3,572	10/01/2025	1FE
29372E BE 7	EFF 2014-2 A2 1.050% 03/20/20		03/20/2016.	Paydown		3,384,336	3,384,336	3,383,791	3,384,027		309		309		3,384,336			0	6,028	03/20/2020	1FE
29372E BH 0	EFF 2015-1 A2 1.300% 09/20/20		03/20/2016.	Paydown		3,863,472	3,863,472	3,862,827	3,863,119		353		353		3,863,472			0	8,910	09/20/2020	1FE
30225A BA 0	ESA 2013-ESH5 B5 2.278% 12/05/31		01/01/2016.	Paydown		25,318,896	25,318,896	25,243,529	25,277,580		41,316		41,316		25,318,896			0	48,053	12/05/2031	1FM
31428X BF 2	FEDEX CORPORATION 3.250% 04/01/26		03/30/2016.	Barclays Capital		2,538,100	2,500,000	2,494,900			(5)		(5)		2,494,895		43,205	43,205	2,257	04/01/2026	2FE
35729P LM 0	FHLT 2005-2 M2 1.153% 06/25/35		03/25/2016.	Paydown		390,661	390,661	377,842	392,085		(1,424)		(1,424)		390,661			0	719	06/25/2035	1FM
36163T AB 9	GEEMT 2014-1 A2 0.640% 04/24/17		03/22/2016.	Paydown		9,456,942	9,456,942	9,456,209	9,456,809		134		134		9,456,942			0	11,506	04/24/2017	1FE
36190S AA 0	GPPT 2014-GPP A 1.387% 02/15/27		03/15/2016.	Paydown		1,152,219	1,152,219	1,152,356	1,152,420		(201)		(201)		1,152,219			0	3,914	02/15/2027	1FM
36192R AA 0	GSMS 2012-BWTR A 2.954% 11/05/34		03/11/2016.	Bank of America Corp		7,825,917	7,825,000	7,809,227	7,809,396		356		356		7,809,752		16,165	16,165	67,419	11/05/2034	1FM
36193A AA 6	GSMS 2013-KING A 2.706% 12/10/27		03/01/2016.	Paydown		185,834	185,834	188,873	188,246		(2,412)		(2,412)		185,834			0	853	12/10/2027	1FM
3622N6 AG 4	GSR 2007-AR2 4A1 2.942% 02/25/51		03/01/2016.	Paydown		43,956	43,956	42,786	42,786		1,170		1,170		43,956			0	232	02/25/2051	1FM
36248F AE 2	GSMS 2011-GC3 A3 4.473% 03/10/44		03/01/2016.	Paydown		2,861,243	2,861,243	3,220,186	2,873,720		(12,477)		(12,477)		2,861,243			0	14,555	03/10/2044	1FM
39153V BV 5	GALC 2015-1 A2 1.120% 06/20/17		03/20/2016.	Paydown		8,010,923	8,010,923	8,010,587	8,010,797		126		126		8,010,923			0	14,886	06/20/2017	1FE
43813N AB 2	HAROT 2015-2 A2 0.690% 08/21/17		03/21/2016.	Paydown		4,576,428	4,576,428	4,576,154	4,576,303		125		125		4,576,428			0	6,659	08/21/2017	1FE
44890P AD 7	HALST 2013-B A4 1.170% 08/15/17		03/15/2016.	Paydown		19,949,367	19,949,367	19,948,317	19,949,283		83		83		19,949,367			0	45,274	08/15/2017	1FE
45660L DG 1	INDX 2005-AR1 4A1 2.672% 03/25/35		03/01/2016.	Paydown		231,563	231,563	176,711	187,623		43,940		43,940		231,563			0	1,141	03/25/2035	1FM
46628K AT 7	JPMMT 2006-A3 6A1 2.748% 08/25/34		03/01/2016.	Paydown		25,136	25,136	24,394	26,935		(1,800)		(1,800)		25,136			0	114	08/25/2034	1FM
46634G AC 5	JPMCC 2009-IWST XA IO 2.160% 12/05/27		03/01/2016.	Paydown				10,815	7,160		(7,160)		(7,160)					0	388	12/05/2027	1FE
46637T AA 8	JPMCC 2012-WLDN A 3.905% 05/05/30		03/03/2016.	Barclays Capital		32,129,504	30,787,367	32,634,746	30,802,177		(38,671)		(38,671)		32,374,473		(244,969)	(244,969)	314,043	05/05/2030	1FM
46637T AA 8	JPMCC 2012-WLDN A 3.905% 05/05/30		03/01/2016.	Paydown		148,894	148,894	157,847	153,719		(7,847)		(7,847)		148,894			0	991	05/05/2030	1FM
46639G AU 0	JPMMT 2013-1 2A2 2.500% 03/01/43		03/01/2016.	Paydown		441,720	441,720	449,088	447,734		(6,014)		(6,014)		441,720			0	1,712	03/01/2043	1FM
46641K AG 8	JPMCC 2014-FBLU B 1.927% 12/15/28		03/15/2016.	Paydown		9,800,000	9,800,000	9,800,000	9,808,375		(8,375)		(8,375)		9,800,000			0	46,917	12/15/2028	1FM
46642M AA 6	JPMCC 2014-DSTY A 3.429% 06/10/27		03/03/2016.	JP Morgan Securities		15,223,242	15,000,000	15,449,940	15,323,838		(17,019)		(17,019)		15,306,818		(83,576)	(83,576)	131,441	06/10/2027	1FM
50075N BB 9	KRAFT FOODS INC 4.125% 02/09/16		02/09/2016.	Maturity		15,000,000	15,000,000	15,267,500	15,005,633		(5,633)		(5,633)		15,000,000			0	309,375	02/09/2016	2FE
55313U AD 1	MMAF 2009-AA A4 3.510% 01/15/30		01/15/2016.	Paydown		216,636	216,636	227,104	216,757		(121)		(121)		216,636			0	634	01/15/2030	1FE
55315C AB 3	MMAF 2014-AA A2 0.520% 04/10/17		03/08/2016.	Paydown		10,536,075	10,536,075	10,525,105	10,533,433		2,643		2,643		10,536,075			0	9,123	04/10/2017	1FE

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
55352N AA 5	MSCCG 2015-ALDR A1 2.612% 06/07/35		03/04/2016.	Jefferies & Co.		18,431,448	18,729,957	18,729,676	18,729,170		(97)		(97)		18,729,072		(297,624)	(297,624)	133,178	06/07/2035	1FM
55352N AA 5	MSCCG 2015-ALDR A1 2.612% 06/07/35		03/01/2016.	Paydown		429,933	429,933	429,927	429,915		18		18		429,933			0	1,911	06/07/2035	1FM
57643L GJ 9	MABS 2005-NC1 M4 1.573% 09/25/41		03/25/2016.	Paydown/Return of Capital		35,664	35,664	20,780	20,780				0				35,664	35,664	91	09/25/2041	1FM
58772P AB 4	MBART 2015-1 A2A 0.820% 06/15/18		03/15/2016.	Paydown		747,391	747,391	747,378	747,383		8		8		747,391			0	1,532	06/15/2018	1FE
60689L AC 9	MMAF 2013-AA A3 1.030% 12/11/17		03/09/2016.	Paydown		4,072,646	4,072,646	4,072,209	4,072,549		97		97		4,072,646			0	5,588	12/11/2017	1FE
608190 AH 7	MOHAWK INDUSTRIES INC 6.125% 01/15/16		01/15/2016.	Maturity		4,163,000	4,163,000	4,496,040	4,166,020		(3,020)		(3,020)		4,163,000			0	127,492	01/15/2016	2FE
61748L AD 4	MSAC 2006-NC4 A2C 0.583% 11/25/42		03/25/2016.	Paydown		281,502	281,502	187,970	187,970		93,532		93,532		281,502			0	253	11/25/2042	1FM
61761N AA 8	MSRR 2012-R4 1A 0.586% 08/26/36		03/25/2016.	Paydown		343,101	343,101	327,232	333,540		9,561		9,561		343,101			0	325	08/26/2036	1FM
61762U BB 8	MSRR 2013-R8 5A 2.862% 07/26/53		03/01/2016.	Paydown		1,747,146	1,747,146	1,791,916	1,816,260		(69,114)		(69,114)		1,747,146			0	8,355	07/26/2053	1FM
61763T AE 5	MSRR 2014-R4 1A 2.802% 09/26/35		02/24/2016.	Morgan Stanley		11,378,847	11,020,675	11,158,428	11,258,708		3,916		3,916		11,262,623		116,223	116,223	76,723	09/26/2035	1FM
61763T AE 5	MSRR 2014-R4 1A 2.802% 09/26/35		02/01/2016.	Paydown		603,206	603,206	610,746	616,235		(13,029)		(13,029)		603,206			0	1,723	09/26/2035	1FM
61763Y AA 2	MSRM 2014-1A A1 2.993% 06/25/44		03/01/2016.	Paydown		1,170,771	1,170,771	1,192,895	1,188,177		(17,406)		(17,406)		1,170,771			0	5,704	06/25/2044	1FM
63861J AA 2	NHLT 2015-1A A 3.844% 05/25/18		03/25/2016.	Paydown		577,247	577,247	577,247	575,631	1,616			1,616		577,247			0	3,821	05/25/2018	1FE
64966T FE 9	NYHDC 2014-8SPR B 3.864% 11/15/24		02/22/2016.	DA Davidson		17,597,656	17,000,000	17,296,684	17,263,742		(4,447)		(4,447)		17,259,295		338,361	338,361	153,272	11/15/2024	1FM
65475W AB 4	NAROT 2015-B A2A 0.830% 07/16/18		03/15/2016.	Paydown		649,873	649,873	649,825	649,842		31		31		649,873			0	1,349	07/16/2018	1FE
65540P AR 5	NMRR 2014-6R 4A1 0.596% 11/26/36		03/26/2016.	Paydown		1,245,080	1,245,080	1,185,939	1,209,585		35,495		35,495		1,245,080			0	1,350	11/26/2036	1FM
73329A AB 4	PILOT 2014-1 A2 0.650% 01/20/17		02/20/2016.	Paydown		2,185,040	2,185,040	2,185,036	2,185,039				0		2,185,040			0	1,595	01/20/2017	1FE
73329B AC 0	PILOT 2015-1 A2 0.790% 11/21/17		03/21/2016.	Paydown		2,233,413	2,233,413	2,233,214	2,233,269		144		144		2,233,413			0	2,835	11/21/2017	1FE
74928G BM 9	RBSSP 2009-13 11A3 3.026% 09/26/35		03/01/2016.	Paydown		849,519	849,519	868,633	871,970		(22,451)		(22,451)		849,519			0	3,677	09/26/2035	1FM
74928U BS 5	RBSSP 2009-12 15A1 2.659% 10/25/35		03/26/2016.	Paydown		4,489,175	4,489,175	4,515,131			(25,957)		(25,957)		4,489,175			0	9,616	10/25/2035	1FE
74931X AG 1	RBSSP 2013-1 4A1 0.606% 01/26/37		03/22/2016.	Bank of America Corp.		7,366,605	7,516,943	6,539,741	7,184,075		40,727		40,727		7,224,802		141,802	141,802	7,699	01/26/2037	1FM
74931X AG 1	RBSSP 2013-1 4A1 0.606% 01/26/37		03/25/2016.	Paydown		137,886	137,886	119,961	131,780		6,106		6,106		137,886			0	3,866	01/26/2037	1FM
74932Q AA 8	RBSCF 2013-GSP A 3.834% 01/13/32		03/21/2016.	Bank of America Corp.		23,967,504	22,340,000	23,493,925	23,472,524		(28,348)		(28,348)		23,444,176		523,328	523,328	271,202	01/13/2032	1FM
74932T AA 2	RBSSP 2014-1 1A1 0.596% 11/26/36		03/25/2016.	Paydown		454,784	454,784	414,990	432,697		22,087		22,087		454,784			0	456	11/26/2036	1FM
76112B JG 6	RAMP 2005-RS1 MII1 1.258% 01/25/35		03/25/2016.	Paydown		257,168	257,168	248,971	255,240		1,928		1,928		257,168			0	544	01/25/2035	1FM
784419 AE 3	SLCLT 2006-A A5 0.792% 07/15/36		01/15/2016.	Paydown		1,868,717	1,868,717	1,848,862	1,852,207		16,510		16,510		1,868,717			0	2,342	07/15/2036	1FE
78444V AB 7	SLCLT 2010-B A2 3.936% 07/15/42		03/15/2016.	Paydown		1,014,616	1,014,616	1,057,103	1,043,698		(29,083)		(29,083)		1,014,616			0	6,863	07/15/2042	1FE
78446D AA 7	SLMA 2011-A A1 1.436% 10/15/24		03/15/2016.	Paydown		2,810,162	2,810,162	2,811,479	2,811,676		(1,514)		(1,514)		2,810,162			0	6,715	10/15/2024	1FE
78447B AA 0	SLMA 2012-C A1 1.536% 08/15/23		03/15/2016.	Paydown		1,346,004	1,346,004	1,346,004	1,346,811		(807)		(807)		1,346,004			0	3,452	08/15/2023	1FE
78447V AA 6	SLMA 2013-B A1 1.086% 07/15/22		03/15/2016.	Paydown		1,304,265	1,304,265	1,300,596	1,301,094		3,170		3,170		1,304,265			0	2,327	07/15/2022	1FE
78448Q AA 6	SMB 2015-B A1 1.136% 02/15/23		03/15/2016.	Paydown		2,932,162	2,932,162	2,925,337	2,926,666		5,495		5,495		2,932,162			0	5,445	02/15/2023	1FE
78448R AA 4	SMB 2015-C A1 1.336% 07/15/22		03/15/2016.	Paydown		2,895,470	2,895,470	2,893,645	2,894,390		1,080		1,080		2,895,470			0	6,386	07/15/2022	1FE
834017 AA 3	SOFI 2015-B A1 1.486% 04/25/35		03/25/2016.	Paydown		1,009,893	1,009,893	982,120			27,772		27,772		1,009,893			0	1,868	04/25/2035	1FE
85172C AA 4	SLFMT 2013-1A A 1.270% 06/25/58		03/01/2016.	Paydown		1,250,110	1,250,110	1,250,010	1,249,161		949		949		1,250,110			0	2,585	06/25/2058	1FM

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
855541 AB 4	STARM 2007-S1 2A1 2.930% 01/25/37	.	03/01/2016.	Paydown		26,559	26,559	23,326	23,326		3,234		3,234		26,559			0	150	01/25/2037	1FM
863579 XC 7	SARM 2005-18 3A1 2.912% 11/25/54	.	03/01/2016.	Paydown		704,852	704,852	537,996	537,996		166,856		166,856		704,852			0	3,159	11/25/2054	1FM
86359X AD 5	SASC 2006-AM1 A4 0.593% 04/25/36	.	03/25/2016.	Paydown		284,787	284,787	266,721	275,921		8,865		8,865		284,787			0	199	04/25/2036	1FM
863667 AN 1	STRYKER CORP 3.500% 03/15/26	.	03/16/2016.	Royal Bank of Canada		5,065,250	5,000,000	4,967,400			38		38		4,967,438		97,812	97,812	5,347	03/15/2026	2FE
86803V AB 5	STAT 2015-1A A2 0.990% 06/15/18	.	03/15/2016.	Paydown		6,309,585	6,309,585	6,309,452	6,309,514		72		72		6,309,585			0	10,807	06/15/2018	1FE
891906 AD 1	TOTAL SYSTEM SERVICES INC 3.800% 04/01/21	.	03/30/2016.	Barclays Capital		10,263,100	10,000,000	9,977,600			35		35		9,977,635		285,465	285,465	17,944	04/01/2021	2FE
89236W AB 4	TAOT 2015-A A2 0.710% 07/17/17	.	03/15/2016.	Paydown		4,295,942	4,295,942	4,295,901	4,295,628		314		314		4,295,942			0	5,022	07/17/2017	1FE
90290K AC 9	USAOT 2014-1 A3 0.580% 12/15/17	.	03/15/2016.	Paydown		4,105,062	4,105,062	4,102,175	4,104,340		722		722		4,105,062			0	3,927	12/15/2017	1FE
90290X AB 3	USAOT 2015-1 A2 0.820% 03/15/18	.	03/15/2016.	Paydown		228,575	228,575	228,566	228,570		5		5		228,575			0	469	03/15/2018	1FE
928668 AG 7	VOLKSWAGEN GROUP AMERICA 1.058% 11/20/17	.	03/09/2016.	Bank of America Corp		2,910,180	3,000,000	2,784,000	2,808,173		19,498		19,498		2,827,671		82,509	82,509	8,182	11/20/2017	1FE
92867M AC 4	VALET 2013-1 A3 0.560% 08/21/17	.	03/20/2016.	Paydown		1,925,369	1,925,369	1,923,639	1,924,886		483		483		1,925,369			0	1,786	08/21/2017	1FE
05565Q BQ 0	BP CAPITAL MARKETS PLC 3.200% 03/11/16	F	03/11/2016.	Maturity		7,210,000	7,210,000	7,394,937	7,244,029		(34,029)		(34,029)		7,210,000			0	115,360	03/11/2016	1FE
71429M AA 3	PERRIGO FINANCE UNLIMITE 3.500% 03/15/21	F	03/09/2016.	Bank of America Corp		7,061,880	7,000,000	6,993,560			(10)		(10)		6,993,550		68,330	68,330	2,722	03/15/2021	2FE
816410 AA 2	SLKN 1 A 1.329% 02/20/41	F	03/01/2016.	Paydown		3,556,617	3,556,617	3,539,618	3,590,268		(33,650)		(33,650)		3,556,617			0	10,447	02/20/2041	1FM
3899999. Total Bonds - Industrial and Miscellaneous						560,378,420	553,857,893	557,940,697	479,862,008	97,810	(40,278)	0	57,532	0	557,021,136	0	3,357,282	3,357,282	3,937,665	XXX	XXX
8399997. Total Bonds - Part 4						760,066,715	750,764,806	756,893,816	623,768,156	97,810	(470,950)	0	(373,140)	0	755,070,441	0	4,996,271	4,996,271	4,916,652	XXX	XXX
8399999. Total Bonds						760,066,715	750,764,806	756,893,816	623,768,156	97,810	(470,950)	0	(373,140)	0	755,070,441	0	4,996,271	4,996,271	4,916,652	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
198287 20 3	COLUMBIA PROPERTY TRUST INC	.	03/24/2016.	State Street Bank	13,200.000	280,172	XXX	351,416	309,936	41,480			41,480		351,416		(71,244)	(71,244)	7,920	XXX	L
200525 10 3	COMMERCE BANCSHARES INC	.	01/19/2016.	State Street Bank	0.700	27	XXX	20	30	(10)			(10)		20		7	7		XXX	L
29265N 10 8	ENERGEN CORP	.	03/24/2016.	State Street Bank	3,800.000	127,981	XXX	176,429	155,762	20,667			20,667		176,429		(48,447)	(48,447)		XXX	L
30249U 10 1	FMC TECHNOLOGIES INC	.	03/24/2016.	State Street Bank	11,600.000	311,518	XXX	312,773	336,516	(23,743)			(23,743)		312,773		(1,254)	(1,254)		XXX	L
42222G 10 8	HEALTH NET INC	.	03/24/2016.	State Street Bank	100.000	5,492	XXX	2,667	6,846	(4,179)			(4,179)		2,667		2,825	2,825		XXX	L
462222 10 0	IONIS PHARMACEUTICALS INC	.	03/24/2016.	State Street Bank	9,100.000	374,622	XXX	519,793	563,563	(43,770)			(43,770)		519,793		(145,170)	(145,170)		XXX	L
49271M 10 0	GREEN MOUNTAIN COFFEE ROASTE	.	03/04/2016.	State Street Bank	1,900.000	174,800	XXX	86,033	170,962	(84,929)			(84,929)		86,033		88,767	88,767	618	XXX	L
53578A 10 8	LINKEDIN CORP - A	.	03/24/2016.	State Street Bank	6,200.000	687,945	XXX	1,087,884	1,395,496	(307,612)			(307,612)		1,087,884		(399,939)	(399,939)		XXX	L
576206 10 6	MASSEY ENERGY CO	.	01/15/2/016	Class Action Litigation		18,955	XXX						0				18,955	18,955		XXX	L
740189 10 5	PRECISION CASTPARTS CORP	.	02/01/2016.	State Street Bank	12,700.000	2,984,500	XXX	1,671,540	2,946,527	(1,274,987)			(1,274,987)		1,671,540		1,312,960	1,312,960	381	XXX	L
78486Q 10 1	SVB FINANCIAL GROUP	.	03/24/2016.	State Street Bank	15,300.000	1,512,219	XXX	1,783,137	1,819,170	(36,033)			(36,033)		1,783,137		(270,918)	(270,918)		XXX	L
86732Y 10 9	SUNEDISON INC	.	03/24/2016.	State Street Bank	39,900.000	47,979	XXX	152,598	203,091	(50,493)			(50,493)		152,598		(104,619)	(104,619)		XXX	L
872275 10 2	TCF FINANCIAL CORP	.	03/24/2016.	State Street Bank	47,600.000	580,265	XXX	714,718	672,112	42,606			42,606		714,718		(134,453)	(134,453)	3,570	XXX	L
00B56G VS 1	ALKERMES PLC	F	03/24/2016.	State Street Bank	3,900.000	122,314	XXX	171,345	309,582	(138,237)			(138,237)		171,345		(49,031)	(49,031)		XXX	L
999900 62 4	AVAGO TECHNOLOGIES LTD	F	02/02/2016.	Tax Free Exchange	14,500.000	459,517	XXX	459,517	2,104,675	(1,645,158)			(1,645,158)		459,517			0		XXX	L
9099999. Total Common Stocks - Industrial and Miscellaneous						7,688,306	XXX	7,489,870	10,994,268	(3,504,398)	0	0	(3,504,398)	0	7,489,870	0	198,439	198,439	12,489	XXX	XXX
9799997 Total Common Stocks - Part 4						7,688,306	XXX	7,489,870	10,994,268	(3,504,398)	0	0	(3,504,398)	0	7,489,870	0	198,439	198,439	12,489	XXX	XXX

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
9799999. Total Common Stocks						7,688,306	XXX	7,489,870	10,994,268	(3,504,398)	0	0	(3,504,398)	0	7,489,870	0	198,439	198,439	12,489	XXX	XXX
9899999. Total Preferred and Common Stocks						7,688,306	XXX	7,489,870	10,994,268	(3,504,398)	0	0	(3,504,398)	0	7,489,870	0	198,439	198,439	12,489	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks						767,755,021	XXX	764,383,686	634,762,424	(3,406,588)	(470,950)	0	(3,877,538)	0	762,560,311	0	5,194,710	5,194,710	4,929,141	XXX	XXX

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
CITIGROUP PTY LTD.	SYDNEY, NEW SOUTH WALES, AUSTRALIA		0.050	455		3,846,456	4,177,300	4,477,222	XXX
NATIONAL AUSTRALIAN BANK	MELBOURNE, VICTORIA, AUSTRALIA					498,946	520,360	672,738	XXX
STATE STREET BANK	KANSAS CITY, MO							626	XXX
CITIBANK	NEW YORK, NY								XXX
0199999. Total Open Depositories		XXX	XXX	455	0	4,345,402	4,697,660	5,150,586	XXX
0399999. Total Cash on Deposit		XXX	XXX	455	0	4,345,402	4,697,660	5,150,586	XXX
0599999. Total Cash		XXX	XXX	455	0	4,345,402	4,697,660	5,150,586	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations							
TREASURY BILL		03/29/2016	0.200	04/28/2016	9,998,500		56
TREASURY BILL		03/01/2016	0.245	04/14/2016	249,977,877		52,739
0199999. U.S. Government Bonds - Issuer Obligations					259,976,377	0	52,795
0599999. Total - U.S. Government Bonds					259,976,377	0	52,795
All Other Government Bonds - Issuer Obligations							
CANADA-GOVT		03/07/2016	0.400	06/01/2016	24,983,051		6,940
0699999. All Other Government Bonds - Issuer Obligations					24,983,051	0	6,940
1099999. Total - All Other Government Bonds					24,983,051	0	6,940
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
APPLE INC		03/28/2016	0.300	05/23/2016	4,997,833		167
GE CAPITAL TREASURY LLC		03/08/2016	0.340	04/15/2016	49,993,387		11,332
MICROSOFT CORP		03/07/2016	0.300	04/20/2016	9,998,416		2,000
MICROSOFT CORP		03/07/2016	0.300	04/20/2016	49,992,082		9,998
SCHWAB CHARLES		03/31/2016	0.300	04/01/2016	1,200,000		10
SUMITOMO TRUST		03/16/2016	0.320	04/18/2016	24,996,222		3,555
WAL-MART STORES INC		03/29/2016	0.280	04/18/2016	16,997,752		397
BRITISH COLUMBIA PROV OF		03/08/2016	0.400	06/01/2016	17,987,797		4,797
CPPIB CAPITAL INC		03/10/2016	0.400	05/05/2016	49,981,106		12,218
CPPIB CAPITAL INC		03/10/2016	0.400	05/05/2016	24,990,553		6,109
HYDRO-QUEBEC		03/21/2016	0.330	05/03/2016	3,998,827		403
QUEBEC PROVINCE		03/10/2016	0.400	06/06/2016	49,963,324		12,213
BANK TOKYO-MIT UFJ		03/21/2016	0.310	04/21/2016	24,995,694		2,368
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					330,092,993	0	65,567
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					330,092,993	0	65,567
Total Bonds							
7799999. Subtotals - Issuer Obligations					615,052,421	0	125,302
8399999. Subtotals - Bonds					615,052,421	0	125,302
8699999. Total - Cash Equivalents					615,052,421	0	125,302