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QUARTERLY STATEMENT

As of March 31, 2016

of the Condition and Affairs of the

PROGRESSIVE CASUALTY INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)
NAIC Company Code..... 24260
Employer's ID Number..... 34-6513736

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

Incorporated/Organized..... November 19, 1956
Commenced Business..... December 11, 1956

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
GEOFFREY THOMAS SOUSER	PRESIDENT	DANE ALLEN SHRALLOW	SECRETARY
THOMAS ALFRED KING	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN BARONE BAILO	(VICE PRESIDENT)	STEVEN ANTHONY BROZ #	(VICE PRESIDENT)
KATHLEEN MARY CERNY	(ASST. SECRETARY)	BRIAN JOSEPH CHYLIK #	(VICE PRESIDENT)
BRIAN DOUGLAS COURTNEY	(VICE PRESIDENT)	CHRISTINA LYNN CREWS	(ASST. SECRETARY)
HEATHER ELIZABETH DAY	(VICE PRESIDENT)	MATTHEW HERRICK DOWNING	(VICE PRESIDENT)
MICHAEL VINCENT ESPOSITO	(VICE PRESIDENT)	SARAH ELIZABETH FRYE	(VICE PRESIDENT)
JAMES EDWARD GLENN JR.	(VICE PRESIDENT)	JAMES LEE KUSMER	(ASST. TREASURER)
NEIL JOSEPH LENANE	(VICE PRESIDENT)	LYNN NAVARRE MAJOR	(VICE PRESIDENT)
RONALD PAUL MAROTTO	(VICE PRESIDENT)	ROBERT RICHARD NICOLAY, III	(VICE PRESIDENT)
DAVID LLOYD PRATT	(VICE PRESIDENT)	ANDREW JOHN QUIGG	(VICE PRESIDENT)
CARRIE FISHER RADIVOYEVITCH	(VICE PRESIDENT)	KAREN APRIL TOTH	(VICE PRESIDENT)
JAY CHADWICK VANANTWERP	(VICE PRESIDENT)		

DIRECTORS OR TRUSTEES

KAREN BARONE BAILO	RICHARD RUSSELL CRAWLEY	THOMAS HUDSON HOLLYER	KATHRYN MARGARET LEMIEUX
MARK DONALD NIEHAUS	DAVID LLOYD PRATT	GEOFFREY THOMAS SOUSER	

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

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

(Signature)	(Signature)	(Signature)
GEOFFREY THOMAS SOUSER	CHRISTINA LYNN CREWS	JAMES LEE KUSMER
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	1,997,809,163		1,997,809,163	2,079,524,281
2. Stocks:				
2.1 Preferred stocks	122,172,290		122,172,290	116,273,908
2.2 Common stocks	1,945,847,183		1,945,847,183	1,895,939,926
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)	551,417,468		551,417,468	546,547,370
4.2 Properties held for the production of income (less $.........0 encumbrances)			0	
4.3 Properties held for sale (less $.........0 encumbrances)	12,627,274		12,627,274	13,024,860
5. Cash ($.....43,052,548), cash equivalents ($.....1,106,080,127) and short-term investments ($.....32,162,814)	1,181,295,489		1,181,295,489	547,616,508
6. Contract loans (including $.........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	152,158,756	100,000	152,058,756	139,780,760
9. Receivables for securities	1,039,158		1,039,158	
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)	5,964,366,781	100,000	5,964,266,781	5,338,707,613
13. Title plants less $.........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	11,659,759		11,659,759	13,830,728
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	164,644,337	15,655,886	148,988,451	116,685,904
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.........0 earned but unbilled premiums)	796,358,077		796,358,077	677,962,232
15.3 Accrued retrospective premiums ($.........0) and contracts subject to redetermination ($.........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	32,224,073		32,224,073	10,073,818
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	79,350,912		79,350,912	73,708,598
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software	123,849,652	109,342,933	14,506,719	12,216,278
21. Furniture and equipment, including health care delivery assets ($.........0)	86,673,332	86,673,332	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates			0	
24. Health care ($.........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	124,391,282	121,315,756	3,075,526	2,375,236
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	7,383,518,205	333,087,907	7,050,430,298	6,245,560,407
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	7,383,518,205	333,087,907	7,050,430,298	6,245,560,407

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	1,575,526		1,575,526	1,423,861
2502. LICENSING FEE RECEIVABLE	1,500,000		1,500,000	
2503. PREPAID EXPENSES	117,966,572	117,966,572	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	3,349,184	3,349,184	0	951,375
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	124,391,282	121,315,756	3,075,526	2,375,236

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....405,991,137)	1,738,797,990	1,714,633,621
2.	Reinsurance payable on paid losses and loss adjustment expenses	265,008,461	195,238,940
3.	Loss adjustment expenses	370,478,676	360,894,421
4.	Commissions payable, contingent commissions and other similar charges	2,971,152	7,554,404
5.	Other expenses (excluding taxes, licenses and fees)	224,619,821	231,084,053
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	36,680,768	35,066,026
7.1	Current federal and foreign income taxes (including $.....2,344,483 on realized capital gains (losses))	39,610,780	21,086,100
7.2	Net deferred tax liability		
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....1,685,999,156 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)	1,619,124,550	1,512,158,427
10.	Advance premium	11,945,433	7,354,588
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,857,238	(58,077,636)
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	7,637,020	4,424,342
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	129,907,741	101,414,748
19.	Payable to parent, subsidiaries and affiliates	824,496,660	492,623,962
20.	Derivatives		
21.	Payable for securities	51,257,075	
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	10,768,723	10,012,761
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,335,162,088	4,635,468,757
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	5,335,162,088	4,635,468,757
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,000,000	3,000,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	873,597,277	866,994,631
35.	Unassigned funds (surplus)	838,670,933	740,097,019
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)	1,715,268,210	1,610,091,650
38.	Totals (Page 2, Line 28, Col. 3)	7,050,430,298	6,245,560,407

DETAILS OF WRITE-INS

2501.	OTHER LIABILITIES	5,563,060	6,181,134
2502.	STATE PLAN LIABILITY	4,587,479	3,279,407
2503.	ESCHEATABLE PROPERTY	618,184	552,220
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)	10,768,723	10,012,761
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 $.....348,036,618)	318,487,249	290,451,399	1,192,937,369
1.2 Assumed (written $.....2,497,795,393)	2,309,019,618	2,175,020,447	8,880,888,663
1.3 Ceded (written $.....1,451,559,980)	1,340,200,959	1,257,729,179	5,138,662,533
1.4 Net (written $.....1,394,272,031)	1,287,305,908	1,207,742,667	4,935,163,499
DEDUCTIONS:			
2. Losses incurred (current accident year $.....787,244,197):			
2.1 Direct	192,959,389	179,253,983	742,119,394
2.2 Assumed	1,447,967,892	1,308,368,629	5,433,979,243
2.3 Ceded	836,415,487	759,515,474	3,152,295,620
2.4 Net	804,511,794	728,107,138	3,023,803,017
3. Loss adjustment expenses incurred	136,185,029	124,139,200	512,017,464
4. Other underwriting expenses incurred	279,157,592	257,605,747	1,037,521,666
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,219,854,415	1,109,852,085	4,573,342,147
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	67,451,493	97,890,582	361,821,352
INVESTMENT INCOME			
9. Net investment income earned	25,874,656	23,708,750	237,091,851
10. Net realized capital gains (losses) less capital gains tax of $.....2,344,483	4,178,420	721,557	5,967,702
11. Net investment gain (loss) (Lines 9 + 10)	30,053,076	24,430,307	243,059,553
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....309,211 amount charged off $.....9,320,316)	(9,011,105)	(8,364,524)	(37,000,495)
13. Finance and service charges not included in premiums	4,524,316	4,328,254	17,750,654
14. Aggregate write-ins for miscellaneous income	4,936,568	5,241,084	19,914,874
15. Total other income (Lines 12 through 14)	449,779	1,204,814	665,033
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	97,954,348	123,525,703	605,545,938
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)	97,954,348	123,525,703	605,545,938
19. Federal and foreign income taxes incurred	37,271,602	47,331,019	154,741,610
20. Net income (Line 18 minus Line 19) (to Line 22)	60,682,746	76,194,684	450,804,328
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,610,091,650	1,611,377,780	1,611,377,780
22. Net income (from Line 20)	60,682,746	76,194,684	450,804,328
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....5,953,850	43,111,934	40,206,691	(62,535,595)
25. Change in net unrealized foreign exchange capital gain (loss)	(134,888)		
26. Change in net deferred income tax	11,620,796	4,183,024	18,007,491
27. Change in nonadmitted assets	(16,752,418)	8,701,897	(58,459,846)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	6,602,645	4,559,160	19,552,928
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(369,500,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	45,744	425,766	844,564
38. Change in surplus as regards policyholders (Lines 22 through 37)	105,176,559	134,271,222	(1,286,130)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,715,268,210	1,745,649,002	1,610,091,650

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 AND SERVICE CHARGE REVENUE ASSUMED	3,735,655	3,979,450	15,752,860
1402. MISCELLANEOUS INCOME	1,826,023	1,248,754	4,533,840
1403. SERVICE BUSINESS REVENUE	13,493	55,701	104,011
1498. Summary of remaining write-ins for Line 14 from overflow page	(638,603)	(42,821)	(475,837)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	4,936,568	5,241,084	19,914,874
3701. CHANGE IN ELIMINATION IN DEFERRED UNREALIZED GAIN PER SSAP 25	45,744	425,766	844,564
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)	45,744	425,766	844,564

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	1,309,187,910	1,237,665,541	4,975,001,650
2.	Net investment income	32,086,218	28,492,892	253,322,599
3.	Miscellaneous income	(571,713)	76,700	1,508,599
4.	Total (Lines 1 through 3)	1,340,702,415	1,266,235,133	5,229,832,848
5.	Benefit and loss related payments	732,728,159	735,244,183	2,969,473,981
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	415,191,108	389,560,308	1,495,498,611
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....(7,945,025) tax on capital gains (losses)	21,091,405	44,876,663	177,565,349
10.	Total (Lines 5 through 9)	1,169,010,672	1,169,681,154	4,642,537,941
11.	Net cash from operations (Line 4 minus Line 10)	171,691,743	96,553,979	587,294,907
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	291,211,287	283,960,076	1,116,554,187
	12.2 Stocks	10,252,932	19,703,466	126,643,282
	12.3 Mortgage loans			
	12.4 Real estate	347,082		4,697,049
	12.5 Other invested assets	2,122,856	1,925,960	7,609,976
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			570
	12.7 Miscellaneous proceeds	51,257,075	72,562,745	20,041,420
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	355,191,232	378,152,247	1,275,546,484
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	205,156,199	246,838,105	1,036,422,686
	13.2 Stocks	26,016,937	27,057,204	282,646,548
	13.3 Mortgage loans			
	13.4 Real estate	9,667,649	3,861,232	14,793,132
	13.5 Other invested assets	2,386,307	1,856,013	8,119,643
	13.6 Miscellaneous applications	1,039,158		34,945,332
	13.7 Total investments acquired (Lines 13.1 to 13.6)	244,266,250	279,612,554	1,376,927,341
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)	110,924,982	98,539,693	(101,380,857)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock	6,602,645	4,559,160	19,552,928
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			369,500,000
	16.6 Other cash provided (applied)	344,459,611	475,382,544	15,379,992
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	351,062,256	479,941,704	(334,567,080)
	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)	633,678,981	675,035,376	151,346,970
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	547,616,508	396,269,538	396,269,538
	19.2 End of period (Line 18 plus Line 19.1)	1,181,295,489	1,071,304,914	547,616,508

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 Casualty 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	$ 60,682,746	$ 450,804,328
(2) Effect of state prescribed practices			
(3) Effect of state permitted practices			
(4) Net income, NAIC SAP basis (1-2-3=4)	OH	$ 60,682,746	$ 450,804,328
Surplus			
(5) Policyholders' surplus, state basis	OH	$ 1,715,268,210	$ 1,610,091,650
(6) Effect of state prescribed practices			
(7) Effect of state permitted practices			
(8) Policyholders' surplus, NAIC SAP basis (5-6-7=8)	OH	$ 1,715,268,210	$ 1,610,091,650

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 $12,901,424 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	$ 5,888,744
2. Twelve months or longer	7,012,680
Total	$ 12,901,424
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	$ 376,347,438
2. Twelve months or longer	272,419,805
Total	$ 648,767,243

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

F. Real Estate

2. Sales of Real Estate

At March 31, 2016, the Company has various property holdings classified as "Property Held for Sale" that are measured at the lower of their book value or fair value. The properties are presently being marketed.

On January 29, 2016, the Company sold land to a third party and received $347,082, net of commissions and other expenses (Schedule A, Part 3, Column 15). In accordance with SSAP 40 – Real Estate Investments, the land was classified as “Property Held for Sale,” and therefore was measured at the lower of book/adjusted carrying value or fair market value less cost to sell. The Company recorded a realized net loss on the sale of $50,503 (Schedule A, Part 3, Column 17), which is included in realized capital gains (losses) in the Company’s Statement of Income.

I. Working Capital Finance Investments

Not applicable

J. Offsetting and Netting of Assets and Liabilities

Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change

7. Investment Income

No significant change

8. Derivative Instruments

No significant change

9. Income Taxes

No significant change

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant change

11. Debt

B. Federal Home Loan Bank Agreements

Not applicable

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

A. Defined Benefit Plan

Not applicable

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

No significant change

14. Contingencies

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

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

Description	Direct
Claims related ECO and bad faith losses paid	$ 187,500

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

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

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

G. All Other Contingencies

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

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in various management agreements and a 100% pooling reinsurance agreement for which it is allocated litigation expenses.

The following is a discussion of potentially significant pending cases at March 31, 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 one putative class action lawsuit challenging the Company's use of certain automated database vendors or software to assist in the adjustment of bodily injury claims. Plaintiffs allege that these databases or software systematically undervalue the claims. An agreement to settle was reached and a loss reserve was established accordingly.

As of March 31, 2016, there were two putative statewide class action lawsuits and six 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 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 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 fees charged to insureds.

As of March 31, 2016, there was a Qui Tam lawsuit challenging the Company's compliance regarding Medicare/Medicaid reporting.

As of March 31, 2016, there was a putative class action lawsuit challenging the Company's practice of paying lost wage claims. An agreement to settle was reached and a loss reserve was established accordingly.

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

As of March 31, 2016 there was a patent infringement lawsuit related to encryption software.

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 the National Association of Insurance Commissioners' 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

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	$ --	$ 43,368,382	$ --	$ 43,368,382
Common stock industrial & miscellaneous	966,863,932	--	--	966,863,932
Preferred stock industrial & miscellaneous	--	88,923,880	--	88,923,880
Total assets at fair value	$ 966,863,932	$ 132,292,262	$ --	$ 1,099,156,194
b. Liabilities on balance sheet at fair value				
Derivative liabilities	$ --	$ --	$ --	$ --
Total liabilities at fair value	$ --	$ --	$ --	$ --

The Company is the sole-majority-limited partner in the Makaira Indica limited partnership. The partnership invests in exchange-traded common stocks.

2. Rollforward of Level 3 Items

Not applicable

3. Policy on Transfers Into and Out of Level 3

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

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

See Note 20.A above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

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

The table below represents the fair value of all financial instruments at 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	$ 2,007,524,378	$ 1,997,809,163	$ 298,543,351	$ 1,708,981,027	$ --	$ --
Cash equivalents	1,106,080,128	1,106,080,127	1,106,080,128	--	--	--
Common stock	966,863,932	966,863,929	966,863,932	--	--	--
Preferred stock	121,507,668	122,172,290	--	121,507,668	--	--
Short-term investments	32,162,814	32,162,814	32,162,814	--	--	--
Total	$ 4,234,138,920	$ 4,225,088,323	$ 2,403,650,225	$ 1,830,488,695	$ --	$ --

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

Not applicable

21. Other Items

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

At March 31, 2016, the Company reported net admitted premiums and agents' balances in course of collection of $148,988,451. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

22. Events Subsequent

Subsequent events have been considered through 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 $20,688,893 in 2016, which is 1.0% of the total prior year net unpaid losses and LAE of $2,075,528,042. The unfavorable development is primarily due to private passenger auto liability originally anticipated severity for accident year 2015 increasing by less than 1%. The LAE reserves developed unfavorably in both defense and cost containment and adjusting and other expense reserves primarily for accident year 2015.

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

Not applicable

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 [ ] No [X]

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	946,928,471	978,983,254
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	139,580,760	151,858,756
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 1,086,509,231	$ 1,130,842,010
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

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

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

If no, attach a description with this statement.

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE KANSAS CITY, MO 64105

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

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

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

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
30107	STATE STREET GLOBAL MARKETS, LLC	225 FRANKLIN ST BOSTON, MA 02110
153729	MAKAIRA PARTNERS, LLP	4747 EXECUTIVE DRIVE, SAN DIEGO, CA 92121

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			
Line of Business	Maximum Interest	Disc. Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5.1 Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

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

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

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

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

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

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	
States, Etc.	Active Status	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama AL	L			(285)	22,866	46,331	60,375
2. Alaska AK	L	18,796	30,842	(3,253)	13,259	10,121	46,085
3. Arizona AZ	L	3,482,367	5,476,484	2,286,562	2,407,003	4,476,063	3,867,810
4. Arkansas AR	L	361,745	395,008	171,235	253,271	1,123,121	903,148
5. California CA	L	6,481,351	6,539,491	3,214,688	3,009,033	5,619,003	7,405,831
6. Colorado CO	L	1,468,597	1,697,860	1,100,843	1,279,081	2,181,744	2,333,158
7. Connecticut CT	L	38,334,759	28,701,928	17,893,553	16,457,704	63,444,244	63,162,203
8. Delaware DE	L					6,247	24,415
9. District of Columbia DC	L	2,310,304	2,078,144	1,207,385	1,024,435	2,647,009	2,085,131
10. Florida FL	L	2,190	1,834	(1,304)	2,485,900	28,857	85,127
11. Georgia GA	L			(4,373)	(11,980)	16,108	53,227
12. Hawaii HI	L	4,699,446	5,392,279	2,582,217	2,756,977	7,853,899	6,176,338
13. Idaho ID	L				(450)	1,926	102,783
14. Illinois IL	L	4,384	3,109	206	27,774	57,078	775,578
15. Indiana IN	L			(1,816)	(465)	55,853	111,636
16. Iowa IA	L	(3,810)	21,247	17,022	6,932,131	134,590	252,704
17. Kansas KS	L	52,931	33,180	29,473	22,530	14,178	114,809
18. Kentucky KY	L	23,397,955	22,659,324	14,569,686	12,755,930	26,130,132	26,640,816
19. Louisiana LA	L			(3,050)	(2,550)	13,624	92,185
20. Maine ME	L	255,504	294,561	116,978	179,168	427,713	430,222
21. Maryland MD	L	9,230,459	7,075,583	3,678,374	3,199,146	18,505,344	15,503,018
22. Massachusetts MA	L	7,063,616	3,623,574	3,646,763	1,068,442	6,338,231	4,503,368
23. Michigan MI	L			(398)	(45)	27,905	54,285
24. Minnesota MN	L	334,590	369,607	200,585	355,811	694,693	1,098,373
25. Mississippi MS	L			64,298	(982)	298,715	539,352
26. Missouri MO	L	47,206,565	40,208,334	24,197,631	18,328,884	53,693,525	45,601,668
27. Montana MT	L	43,409	61,747	25,829	29,147	50,089	46,935
28. Nebraska NE	L		1,061		14,096	11,721	42,795
29. Nevada NV	L	309,245	337,834	269,393	10,949,014	605,131	1,600,012
30. New Hampshire NH	L	7,250	11,516	18,063	2,644	40,842	143,388
31. New Jersey NJ	L			53,204	542,156	182,046	363,101
32. New Mexico NM	L	79,070	87,186	46,679	235,846	140,661	382,678
33. New York NY	L	138,733,975	120,557,028	73,448,209	60,340,636	203,601,318	164,998,325
34. North Carolina NC	L			(674)	(800)	4,853	16,126
35. North Dakota ND	L					462	149
36. Ohio OH	L	5,014,841	5,772,000	3,488,236	4,868,117	8,383,724	9,660,387
37. Oklahoma OK	L			386		6,681	27,609
38. Oregon OR	L			(2,418)	10,102	42,634	158,170
39. Pennsylvania PA	L	2,109,090	2,582,694	1,118,764	1,401,384	3,581,211	4,864,437
40. Rhode Island RI	L	19,413,587	17,268,822	10,038,310	10,365,756	31,443,245	29,429,272
41. South Carolina SC	L				(70)	4,421	4,309
42. South Dakota SD	L					1,325	806
43. Tennessee TN	L	(440)		(2,105)	1,198	80,078	208,895
44. Texas TX	L	4,589,014	4,660,603	1,847,639	1,146,536	5,266,276	3,119,946
45. Utah UT	L	63,118	76,065	31,598	14,521	39,185	96,649
46. Vermont VT	L	266,120	388,744	561,095	242,037	505,845	907,972
47. Virginia VA	L	384,385	449,964	145,379	1,207,874	6,632,190	7,566,391
48. Washington WA	L	32,271,585	32,177,904	21,230,086	20,372,081	59,026,379	59,383,229
49. West Virginia WV	L			(319)	(158)	8,164	40,170
50. Wisconsin WI	L	50,620	64,899	24,400	54,455	86,371	141,802
51. Wyoming WY	L			(600)	(1,824)	6,915	23,364
52. American Samoa AS	N						
53. Guam GU	N					247	49
54. Puerto Rico PR	N						
55. US Virgin Islands VI	E					888	2,718
56. Northern Mariana Islands MP	N						
57. Canada CAN	N				9,531		1,929,335
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	(a) 51	348,036,618	309,100,454	187,304,173	184,367,150	513,599,154	467,182,660

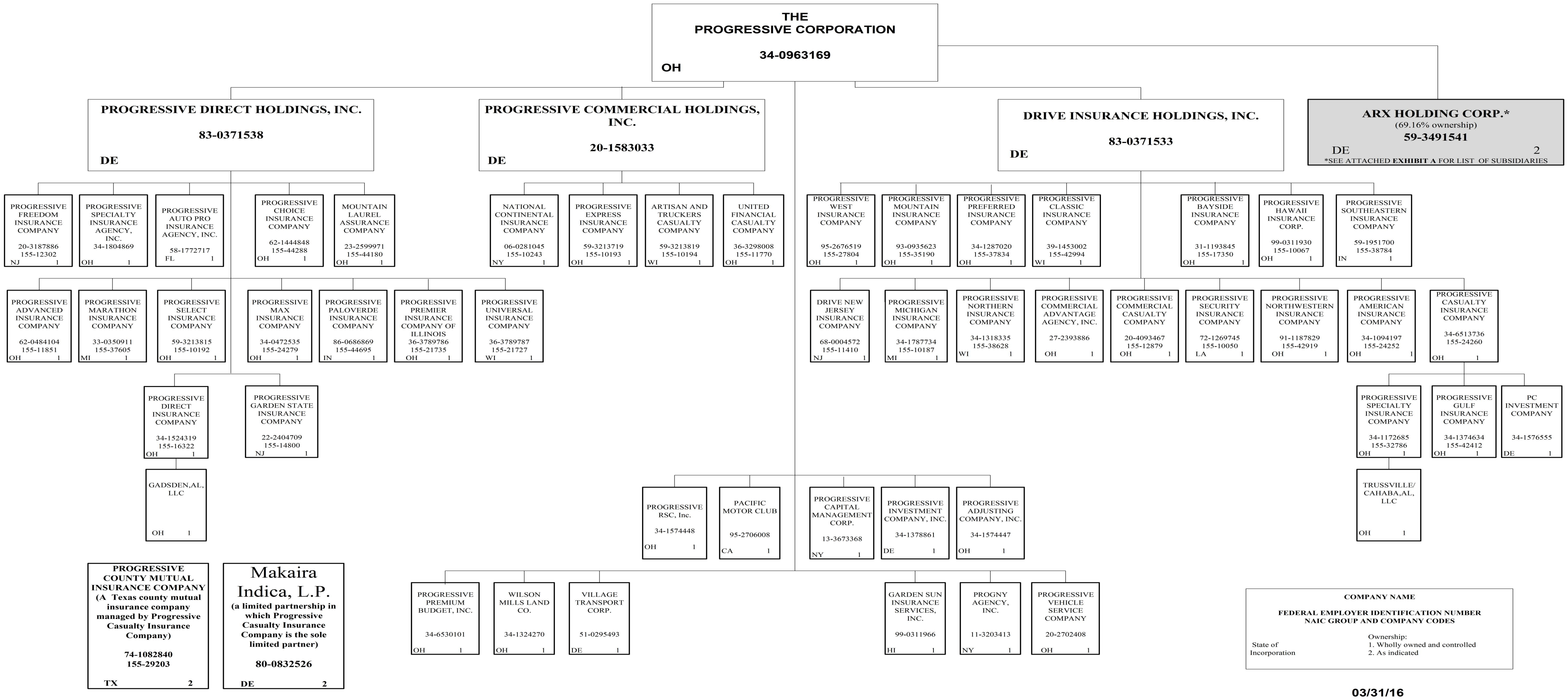
DETAILS OF WRITE-INS

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

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domicilied RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.
(a) Insert the number of L responses except for Canada and Other Alien.

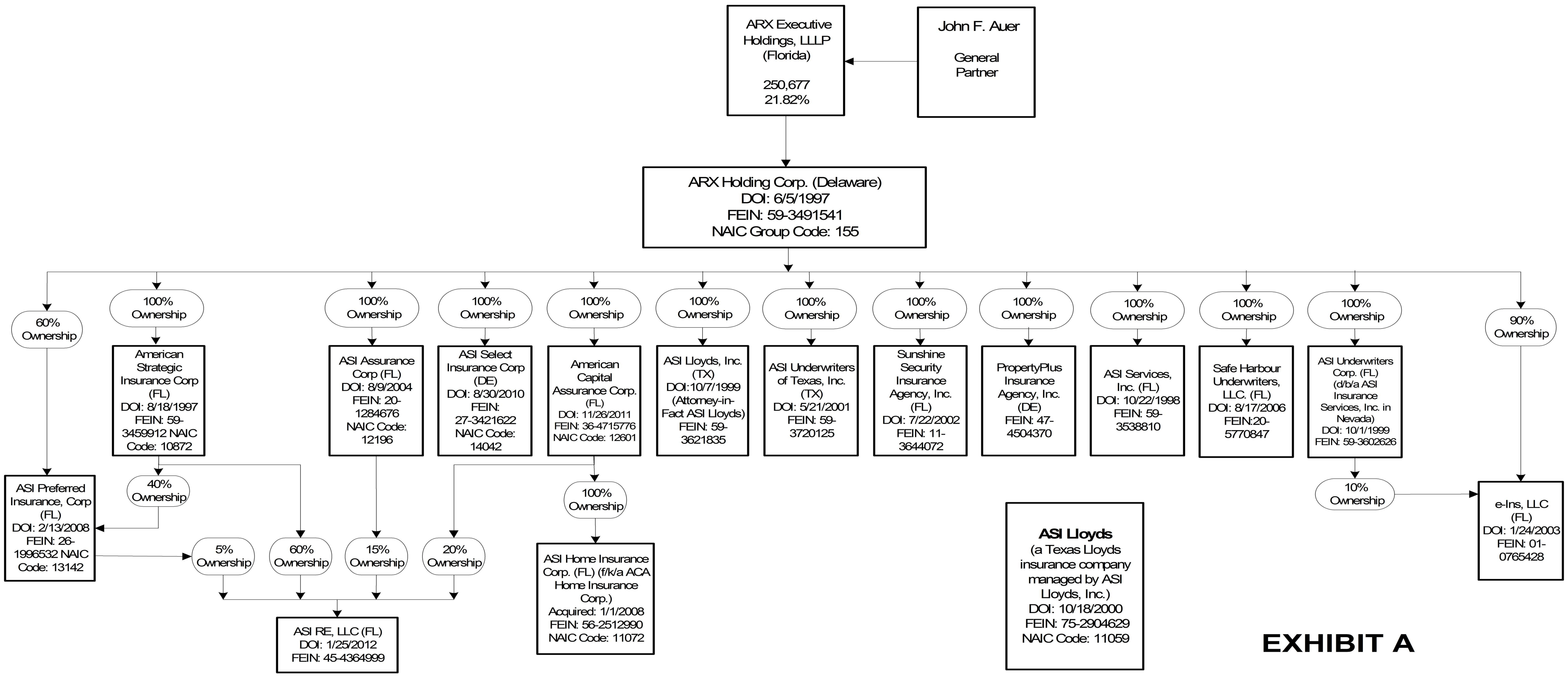
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



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 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 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
Members														
	The Progressive Corporation	00000	34-0963169		0000080661	NYSE	The Progressive Corporation	OH	UIP	Board, Management	Board		The Progressive Corporation	1, 3
	The Progressive Corporation	00000	83-0371533				Drive Insurance Holdings, Inc.	DE	UDP	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	RE	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	34-1576555				PC Investment Company	DE	DS	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	DS	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	32786	34-1172685				Progressive Specialty Insurance Company	OH	DS	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	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	44180	23-2599971				Mountain Laurel Assurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	11851	62-0484104				Progressive Advanced Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	58-1772717				Progressive Auto Pro Insurance Agency, Inc.	FL	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	44288	62-1444848				Progressive Choice Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	16322	34-1524319				Progressive Direct Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000					Gadsden, AL, LLC	OH	NIA	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	12302	20-3187886				Progressive Freedom Insurance Company	NJ	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Public Traded (U.S. or International)	8 Name of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
0155	The Progressive Corporation	14800	22-2404709				Progressive Garden State Insurance Company	NJ	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	37605	33-0350911				Progressive Marathon Insurance Company	MI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	24279	34-0472535				Progressive Max Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	44695	86-0686869				Progressive Paloverde Insurance Company	IN	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	21735	36-3789786				Progressive Premier Insurance Company of Illinois	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	10192	59-3213815				Progressive Select Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	34-1804869				Progressive Specialty Insurance Agency, Inc.	OH	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	The Progressive Corporation	21727	36-3789787				Progressive Universal Insurance Company	WI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	99-0311966				Garden Sun Insurance Services, LLC	HI	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	95-2706008				Pacific Motor Club	CA	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	11-3203413				PROGNY Agency, Inc.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	34-1574447				Progressive Adjusting Company, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	13-3673368				Progressive Capital Management Corp.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	34-1378861				Progressive Investment Company, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	34-6530101				Progressive Premium Budget, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	34-1574448				Progressive RSC, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	20-2702408				Progressive Vehicle Service Company	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	51-0295493				Village Transport Corp.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	34-1324270				Wilson Mills Land Co.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
	The Progressive Corporation	00000	80-0832526				Makaira Indica, LP	CA	NIA	Progressive Casualty Insurance Company	Other		The Progressive Corporation	1, 3, 4
	The Progressive Corporation	00000	59-3491541				ARX Holding Corp.	DE	NIA	The Progressive Corporation	Ownership	69.160	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	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)	*
....	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	1,675,235	945,773	56.5	19.6
5. Commercial multiple peril			0.0	
6. Mortgage guaranty			0.0	
8. Ocean marine			0.0	
9. Inland marine	9,145,320	4,284,276	46.8	29.9
10. Financial guaranty			0.0	
11.1. Medical professional liability - occurrence			0.0	
11.2. Medical professional liability - claims-made	7,466	(3)	(0.0)	(0.5)
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	3,241,116	2,002,825	61.8	23.7
17.2 Other liability-claims made	79,412	(1,165,396)	(1,467.5)	3,100.5
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	175,546,412	108,553,239	61.8	63.0
19.3, 19.4 Commercial auto liability	33,889,925	18,334,359	54.1	50.5
21. Auto physical damage	94,898,974	60,056,331	63.3	64.9
22. Aircraft (all perils)			0.0	
23. Fidelity		(49,409)	0.0	
24. Surety	3,390	(2,606)	(76.9)	(110.9)
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	318,487,249	192,959,389	60.6	61.7
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	1,647,063	1,647,063	1,447,082
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	8,028,465	8,028,465	7,584,807
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made	30,000	30,000	30,000
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	2,555,716	2,555,716	2,484,946
17.2 Other liability-claims made	250,000	250,000	250,000
17.3 Excess workers' compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability	189,055,208	189,055,208	175,613,598
19.3 19.4 Commercial auto liability	43,854,881	43,854,881	28,982,031
21. Auto physical damage	102,613,096	102,613,096	92,706,156
22. Aircraft (all perils)			
23. Fidelity			
24. Surety	2,190	2,190	1,834
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	348,036,618	348,036,618	309,100,454
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	315,422	66,525	381,947	62,262	959	63,222	257,318	5,486	58,152	320,956	4,159	(1,928)	2,231
2. 2014	385,181	87,052	472,233	77,409	3,721	81,129	309,267	17,230	66,799	393,296	1,494	698	2,192
3. Subtotals 2014 + Prior	700,603	153,577	854,179	139,671	4,680	144,351	566,585	22,716	124,951	714,252	5,653	(1,229)	4,423
4. 2015	958,624	262,725	1,221,349	287,729	29,818	317,547	658,439	82,933	178,695	920,067	(12,456)	28,722	16,266
5. Subtotals 2015 + Prior	1,659,226	416,302	2,075,528	427,399	34,498	461,898	1,225,023	105,650	303,646	1,634,319	(6,804)	27,493	20,689
6. 2016	XXX	XXX	XXX	XXX	445,051	445,051	XXX	353,470	121,488	474,957	XXX	XXX	XXX
7. Totals	1,659,226	416,302	2,075,528	427,399	479,549	906,949	1,225,023	459,119	425,134	2,109,277	(6,804)	27,493	20,689
8. Prior Year-End's Surplus As Regards Policyholders	1,610,092										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. (0.4)%	2. 6.6 %	3. 1.0 %
													Col. 13, Line 7 Line 8
													4. 1.3 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES
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?	YES

Explanation:

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

Bar Code:

* 2 4 2 6 0 2 0 1 6 4 9 0 0 0 0 0 1 *

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

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. MISCELLANEOUS OTHER ASSETS	3,349,184	3,349,184	0	
2505. STATE TAX CREDITS			0	951,375
2597. Summary of remaining write-ins for Line 25	3,349,184	3,349,184	0	951,375

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. INTEREST EXPENSE ON INTERCOMPANY BALANCES	(638,603)	(42,821)	(475,837)
1497. Summary of remaining write-ins for Line 14	(638,603)	(42,821)	(475,837)

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	559,572,227	569,649,600
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	7,044,249	947,280
2.2 Additional investment made after acquisition	2,623,400	13,845,852
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	(50,503)	(546,462)
5. Deduct amounts received on disposals	347,082	4,697,049
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		870,389
8. Deduct current year's depreciation	4,797,552	18,756,604
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	564,044,739	559,572,227
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	564,044,739	559,572,227

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	139,880,760	144,076,301
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	2,386,307	8,119,643
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	9,891,689	(12,315,184)
6. Total gain (loss) on disposals	2,122,856	7,609,976
7. Deduct amounts received on disposals	2,122,856	7,609,976
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)	152,158,756	139,880,760
12. Deduct total nonadmitted amounts	100,000	100,000
13. Statement value at end of current period (Line 11 minus Line 12)	152,058,756	139,780,760

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	4,091,738,118	4,075,856,757
2. Cost of bonds and stocks acquired	231,173,136	1,319,069,234
3. Accrual of discount	3,031,855	14,016,228
4. Unrealized valuation increase (decrease)	39,174,093	(60,475,736)
5. Total gain (loss) on disposals	4,450,551	15,011,792
6. Deduct consideration for bonds and stocks disposed of	301,464,219	1,243,197,469
7. Deduct amortization of premium	2,274,896	12,350,970
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		16,191,718
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,065,828,638	4,091,738,118
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,065,828,638	4,091,738,118

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	1,693,919,192	16,360,777,037	15,522,491,342	20,669,518	2,552,874,405			1,693,919,192
2. NAIC 2 (a)	746,805,410	46,353,608	289,055,561	(18,994,828)	485,108,629			746,805,410
3. NAIC 3 (a)	62,827,754		36,159,881	474,426	27,142,299			62,827,754
4. NAIC 4 (a)	38,302,400		11,772,850	956,220	27,485,770			38,302,400
5. NAIC 5 (a)	107,062			(23,687)	83,375			107,062
6. NAIC 6 (a)	46,428,306		2,392,599	(678,082)	43,357,625			46,428,306
7. Total Bonds	2,588,390,124	16,407,130,645	15,861,872,233	2,403,567	3,136,052,103	0	0	2,588,390,124
PREFERRED STOCK								
8. NAIC 1					0			
9. NAIC 2	70,651,408	4,950,000		(2,020,118)	73,581,290			70,651,408
10. NAIC 3	45,622,500	5,150,000		(2,181,500)	48,591,000			45,622,500
11. NAIC 4					0			
12. NAIC 5					0			
13. NAIC 6					0			
14. Total Preferred Stock	116,273,908	10,100,000	0	(4,201,618)	122,172,290	0	0	116,273,908
15. Total Bonds and Preferred Stock	2,704,664,032	16,417,230,645	15,861,872,233	(1,798,051)	3,258,224,393	0	0	2,704,664,032

(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	32,162,814	XXX	32,162,814	1,232	

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	22,153,197	89,076,323
2. Cost of short-term investments acquired	983,673,043	2,810,797,227
3. Accrual of discount	11,103	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	973,674,529	2,877,718,338
7. Deduct amortization of premium		2,015
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)	32,162,814	22,153,197
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	32,162,814	22,153,197

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	486,712,646	228,994,854
2. Cost of cash equivalents acquired	15,218,301,403	70,799,822,452
3. Accrual of discount	1,263,115	856,415
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	1	570
6. Deduct consideration received on disposals	14,600,197,038	70,542,960,393
7. Deduct amortization of premium		1,252
8. Total foreign exchange change in book/ adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,106,080,127	486,712,646
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,106,080,127	486,712,646

SCHEDULE A - PART 2

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

1	Location 2	3	4	5	6	7	8	9
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Campus II Home Office Complex - 300 North Commons Blvd	Mayfield Village	OH	03/27/1998					6,108
Tampa Call Center Bldgs A, B, & C - 4030 Crescent Park Dr	Riverview	FL	12/02/1997					35,611
Plymouth Meeting Office Building - 5165 Campus Dr	Plymouth Meeting	PA	08/27/1998					12,850
Atlanta 1 Service Center & Claims Office - 210 Dekalb Industrial Way	Decatur	GA	05/02/2006					(9)
Chicago 1 Service Center - 4333 Trans World Rd	Schiller Park	IL	03/16/2006					195
Washington DC in MD Svc Center & Claims Office - 12201 Old Columbia Pike	Silver Spring	MD	01/05/2006					14,800
Detroit 2 Service Center - 40770 Mound Rd	Sterling Heights	MI	12/01/2005					51,122
Buffalo 1 Service Center & Claims Office - 6699 Transit Rd	Williamsville	NY	11/01/2005					13,400
Portland 1 Service Center - 8115 SE 82nd Ave	Portland	OR	08/26/2005					10,162
Dallas Ft. Worth 1 Service Center - 2890 Lake Ridge Rd	Lewisville	TX	08/26/2005					2,238
Dallas Ft. Worth 2 Service Center - 355 Grand Junction Blvd	Mesquite	TX	08/15/2005					2,071
Houston 3 Service Center - 22633 Imperial Valley Dr	Houston	TX	08/31/2005					3,776
Atlanta 2 Service Center - 800 Progressive Way NW	Marietta	GA	02/17/2006					(9)
Orlando 1 Service Center - 1050 W. Town Pkwy	Altamonte Springs	FL	04/11/2006					(12,686)
Ft Lauderdale Service Ctr - 3710 W Commercial Blvd	Tamarac	FL	05/13/2005					11,026
Cleveland 1 Service Center - 651 Beta Dr	Mayfield Village	OH	11/16/2005					61,962
New Jersey North Service Center Land - 290 Veterans Blvd	Rutherford	NJ	11/21/2007					2,055,179
Houston West Service Center - 10300 Katy Freeway	Houston	TX	07/15/2013					65,989
Tucson Service Center & Claims Office - 1305 S Alvernon Way	Tucson	AZ	12/20/2013					24,433
Dallas Service Center & Claims Office - 1409 Wet N Wild Way	Arlington	TX	02/05/2014					(3,000)
Parma Service Center - 12710 Corporate Dr	Parma	OH	03/04/2015					21,856
Miami Service Center - SW 145th Ave	Miramar	FL	03/03/2016		7,044,249			246,326
0199999. Totals					7,044,249	0	0	2,623,400
0399999. Totals					7,044,249	0	0	2,623,400

SCHEDULE A - PART 3

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

1	Location 2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances 9	10	11	12	13	14	15	16	17	18	19	20
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Property Disposed																			
Atlanta 6 Service Center Land - 1340 Commerce Dr.	Morrow	GA	01/29/2016	Nissan of South Atlanta, LLC	397,585		397,585				0		397,585	347,082		(50,503)	(50,503)		
0199999. Totals					397,585	0	397,585	0	0	0	0	0	397,585	347,082	0	(50,503)	(50,503)	0	0
0399999. Totals					397,585	0	397,585	0	0	0	0	0	397,585	347,082	0	(50,503)	(50,503)	0	0

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings

NONE

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8 + 9 - 10 + 11)	Total Foreign Exchange Change in Book Value	Book Value / Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated												
000000 00 0	MAKAIRA INDICA, LP	SAN DIEGO	CA	MAKAIRA PARTNERS, LLC		08/31/2012	1		2,386,307			100.000
2299999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated								0	2,386,307	0	0	XXX
4599999. Subtotal - Affiliated								0	2,386,307	0	0	XXX
4699999. Totals								0	2,386,307	0	0	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated																			
000000 00 0	MAKAIRA INDICA, LP	SAN DIEGO	CA	MAKAIRA PARTNERS, LLC	08/31/2012	03/31/2016						0			2,122,856		2,122,856	2,122,856	
2299999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated							0	0	0	0	0	0	0	0	2,122,856	0	2,122,856	2,122,856	0
4599999. Subtotal - Affiliated							0	0	0	0	0	0	0	0	2,122,856	0	2,122,856	2,122,856	0
4699999. Totals							0	0	0	0	0	0	0	0	2,122,856	0	2,122,856	2,122,856	0

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 N5 5	US TREASURY NOTE 1.000% 12/31/17		03/16/2016	Citicorp Securities Inc.		7,002,811	7,000,000	14,808	1
912828 P8 7	US TREASURY NOTE 1.125% 02/28/21		03/22/2016	Barclays Capital		16,768,906	17,000,000	11,953	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						23,878,963	24,100,000	26,830	XXX
Bonds - U.S. Special Revenue and Special Assessment									
30711X BZ 6	CAS 2016-C02 1M1 2.588% 09/25/28		03/22/2016	Bank of America Corp.		24,000,000	24,000,000		2FE
3137G0 HT 9	STACR 2016-DNA1 M2 3.336% 07/25/28		02/17/2016	Various		14,676,414	14,680,000	2,009	1FE
60637B KZ 2	MISSOURI ST HSG DEV COMMN 4.000% 05/01/40		03/11/2016	Stifel Nicolaus		5,468,050	5,000,000		1FE
647200 4R 2	NEW MEXICO MTG FIN AGY 3.500% 03/01/46		03/16/2016	JP Morgan Securities		6,154,844	5,800,000		1FE
708796 2J 5	PENNSYLVANIA HSG FIN 3.500% 10/01/41		03/24/2016	JP Morgan Securities		3,702,615	3,500,000		1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						54,001,923	52,980,000	2,009	XXX
Bonds - Industrial and Miscellaneous									
035242 AG 1	ANHEUSER-BUSCH INBEV FIN 1.900% 02/01/19		01/13/2016	Deutsche Bank		10,770,732	10,800,000		1FE
035242 AP 1	ANHEUSER-BUSCH INBEV FIN 3.650% 02/01/26		01/13/2016	Barclays Capital		24,958,250	25,000,000		1FE
12532L AE 5	CGGS 2016-RNDA CFX 3.848% 02/10/33		03/21/2016	Citicorp Securities Inc.		5,999,787	6,000,000	18,599	1FE
46636A AN 2	JPMCC 2010-CNTR D 6.390% 08/05/32		02/26/2016	Bank of America Corp.		5,560,547	5,000,000	859	1FM
46643U DJ 5	JPMMT 2015-1 AM1 2.666% 12/25/44		03/31/2016	JP Morgan Securities		24,930,105	25,047,515	7,421	1FE
65473D AD 4	NALT 2015-A A3 1.400% 06/15/18		03/01/2016	Progressive Express Insurance Company		1,400,448	1,400,000	871	1FE
74928U BU 0	RBSSP 2009-12 16A1 2.680% 10/25/35		03/18/2016	Citicorp Securities Inc.		31,301,836	31,121,912	58,250	1FE
871829 BA 4	SYSCO CORP 2.500% 07/15/21		03/22/2016	Deutsche Bank		2,998,440	3,000,000		2FE
871829 BB 2	SYSCO CORP 1.900% 04/01/19		03/22/2016	Goldman Sachs		7,995,600	8,000,000		2FE
071773 58 4	LLOYDS BANK PLC 9.875% 12/16/21	F	01/25/2016	Various		11,359,568	10,660,000	103,934	2FE
3899999. Total Bonds - Industrial and Miscellaneous						127,275,313	126,029,427	189,934	XXX
8399997. Total Bonds - Part 3						205,156,199	203,109,427	218,773	XXX
8399999. Total Bonds						205,156,199	203,109,427	218,773	XXX
Preferred Stocks - Industrial and Miscellaneous									
744320 AV 4	PRUDENTIAL FINANCIAL INC		01/27/2016	JP Morgan Securities	5,000,000.000	4,950,000		56,736	P2VFE
027142 83 5	UBS GROUP AG	F	01/20/2016	Citicorp Securities Inc.	5,000,000.000	5,150,000		323,750	P3VFE
8499999. Total Preferred Stocks - Industrial and Miscellaneous						10,100,000	XXX	380,486	XXX
8999997. Total Preferred Stocks - Part 3						10,100,000	XXX	380,486	XXX
8999999. Total Preferred Stocks						10,100,000	XXX	380,486	XXX
Common Stocks - Industrial and Miscellaneous									
018581 10 8	ALLIANCE DATA SYSTEMS CORP		03/24/2016	State Street Bank	5,700.000	1,202,687	XXX		L
09247X 10 1	BLACKROCK INC/NEW YORK		03/24/2016	State Street Bank	5,500.000	1,837,010	XXX		L
13057Q 10 7	CALIFORNIA RESOURCES COR		02/25/2016	Spin Off	4,044.300	1,164	XXX		L
20451N 10 1	COMPASS MINERALS INTERNATION		03/24/2016	State Street Bank	4,000.000	286,700	XXX		L
25754A 20 1	DOMINO'S PIZZA INC		03/24/2016	State Street Bank	6,100.000	786,852	XXX		L
339041 10 5	FLEETCOR TECHNOLOGIES INC		03/24/2016	State Street Bank	6,300.000	916,895	XXX		L
35086T 10 9	FOUR CORNERS PROPERTY TRUST		03/02/2016	State Street Bank	1,619.100	26,294	XXX		L

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)
573284 10 6	MARTIN MARIETTA MATERIALS		03/24/2016	State Street Bank	6,000.000	917,044	XXX		L
693656 10 0	PVH CORP		03/24/2016	State Street Bank	15,100.000	1,424,149	XXX		L
697435 10 5	PALO ALTO NETWORKS INC		03/24/2016	State Street Bank	7,400.000	1,145,837	XXX		L
731068 10 2	POLARIS INDUSTRIES INC		03/24/2016	State Street Bank	10,600.000	1,028,200	XXX		L
90384S 30 3	ULTA SALON COSMETICS & FRAGR		03/24/2016	State Street Bank	7,900.000	1,513,004	XXX		L
962166 10 4	WEYERHAEUSER CO		02/22/2016	Tax Free Exchange	18,718.400	300,090	XXX		L
963320 10 6	WHIRLPOOL CORP		03/24/2016	State Street Bank	7,900.000	1,376,718	XXX		L
983134 10 7	WYNN RESORTS LTD		03/24/2016	State Street Bank	10,500.000	969,911	XXX		L
004432 87 8	CHUBB LTD	F	01/15/2016	State Street Bank	19,862.700	789,195	XXX		L
999901 48 1	BROADCOM LTD AVG0	F	02/02/2016	Tax Free Exchange	12,696.200	1,395,187	XXX		L
9099999. Total Common Stocks - Industrial and Miscellaneous						15,916,937	XXX	0	XXX
9799997. Total Common Stocks - Part 3						15,916,937	XXX	0	XXX
9799999. Total Common Stocks						15,916,937	XXX	0	XXX
9899999. Total Preferred and Common Stocks						26,016,937	XXX	380,486	XXX
9999999. Total Bonds, Preferred and Common Stocks						231,173,136	XXX	599,259	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																					
912828 QA 1	US TREASURY NOTE 2.250% 03/31/16	.	03/31/2016.	Maturity		35,041,000	35,041,000	36,289,160	35,194,944		(153,944)		(153,944)		35,041,000			0	394,211	03/31/2016.	1
0599999. Total Bonds - U.S Government						35,041,000	35,041,000	36,289,160	35,194,944	0	(153,944)	0	(153,944)	0	35,041,000	0	0	0	394,211	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
93974D GG 7	WASHINGTON ST 5.000% 07/01/23	.	01/05/2016.	Morgan Stanley		18,427,650	15,000,000	18,079,050	17,617,097		(6,273)		(6,273)		17,610,824		816,826	816,826	389,583	07/01/2023.	1FE
1799999. Total Bonds - U.S. States, Territories and Possessions						18,427,650	15,000,000	18,079,050	17,617,097	0	(6,273)	0	(6,273)	0	17,610,824	0	816,826	816,826	389,583	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
072863 AA 1	BAYLOR SCOTT 2.123% 11/15/20	.	01/04/2016.	JP Morgan Securities		4,918,300	5,000,000	5,000,000	5,000,000				0		5,000,000		(81,700)	(81,700)	15,333	11/15/2020.	1FE
181008 BA 0	CLARK CNTY NV POLL CONTROL REV 1.875% 06/01/31	.	02/12/2016.	US Bank		15,479,816	15,150,000	15,150,000	15,149,767		(69)		(69)		15,149,698		330,118	330,118	60,758	06/01/2031.	1FE
20775B V5 2	CONN ST HSG FIN AUTH HSG MTG 4.000% 11/15/44	.	03/04/2016.	Call 100.0000		80,000	80,000	86,326	84,539		(4,539)		(4,539)		80,000			0	969	11/15/2023.	1FE
30711X BA 1	CAS 2015-C03 1M1 1.933% 07/25/25	.	03/25/2016.	Paydown		333,001	333,001	333,001	332,993		8		8		333,001			0	1,036	07/25/2025.	2FE
313921 6B 9	FNGT GT 2001-T10 A2 PT 7.500% 12/25/41	.	03/01/2016.	Paydown		131,877	131,877	143,952	151,296		(19,420)		(19,420)		131,877			0	1,344	12/25/2041.	1FE
313921 6F 0	FNGT 2001-W3 A 6.744% 09/01/41	.	03/01/2016.	Paydown		3,254	3,254	3,346	3,288		(34)		(34)		3,254			0	35	09/01/2041.	1FE
31392C MS 0	FNW 2002-W1 2A 6.286% 02/25/42	.	03/01/2016.	Paydown		9,933	9,933	10,704	10,415		(482)		(482)		9,933			0	113	02/25/2042.	1FE
34074M CH 2	FLORIDA HSG FIN CORP REV 5.000% 07/01/28	.	01/01/2016.	Call 100.0000		450,000	450,000	478,688	458,788		(8,788)		(8,788)		450,000			0	11,250	01/01/2019.	1FE
34074M GZ 8	FLORIDA HSG FIN CORP REV 4.500% 01/01/29	.	01/01/2016.	Call 100.0000		445,000	445,000	480,680	460,270		(15,270)		(15,270)		445,000			0	10,013	01/01/2021.	1FE
462467 MP 3	IOWA FIN AUTH SF MTG 4.500% 01/01/29	.	02/22/2016.	Call 100.0000		85,000	85,000	91,684	88,000		(3,000)		(3,000)		85,000			0	2,134	07/01/2021.	1FE
49130T QS 8	KENTUCKY HSG CORP HSG REV 3.500% 01/01/33	.	02/11/2016.	Call 100.0000		790,000	790,000	842,353	830,446		(40,446)		(40,446)		790,000			0	15,697	07/01/2025.	1FE
60416Q AZ 7	MINNESOTA ST HSG FIN AGY 4.250% 07/01/28	.	03/01/2016.	Call 100.0000		80,000	80,000	85,476	82,094		(2,094)		(2,094)		80,000			0	1,966	01/01/2020.	1FE
60416Q CD 4	MINNESOTA ST HSG FIN AGY 4.500% 01/01/31	.	03/01/2016.	Call 100.0000		110,000	110,000	116,447	113,533		(3,533)		(3,533)		110,000			0	2,869	07/01/2021.	1FE
60416Q DL 5	MINNESOTA ST HSG FIN AGY 4.500% 07/01/34	.	03/01/2016.	Call 100.0000		115,000	115,000	124,148	119,498		(4,498)		(4,498)		115,000			0	3,019	07/01/2021.	1FE
60416S BE 9	MINNESOTA ST HSG FIN AGY 4.000% 07/01/40	.	03/01/2016.	Call 100.0000		430,000	430,000	457,533	446,057		(16,057)		(16,057)		430,000			0	10,000	07/01/2021.	1FE
60636X 5N 9	MISSOURI ST HSG SF 4.800% 03/01/40	.	03/01/2016.	Call 100.0000		150,000	150,000	156,150	151,984		(1,984)		(1,984)		150,000			0	3,000	03/01/2019.	1FE
63861F AA 0	NHLT 2014-1A A 4.500% 11/25/17	.	01/25/2016.	Paydown		15,581,146	15,581,146	15,581,146	15,581,146				0		15,581,146			0	58,429	11/25/2017.	1FE
63968M HM 4	NEBRASKA ST INVESTMENT FIN AUT 3.000% 03/01/43	.	03/01/2016.	Call 100.0000		360,000	360,000	373,558	367,143		(7,143)		(7,143)		360,000			0	4,500	09/01/2018.	1FE
63968M HN 2	NEBRASKA ST INVESTMENT FIN AUT 3.000% 09/01/43	.	03/01/2016.	Call 100.0000		210,000	210,000	217,146	214,660		(4,660)		(4,660)		210,000			0	2,625	03/01/2022.	1FE
647200 2F 0	NEW MEXICO MTG FIN AGY 4.000% 03/01/44	.	03/01/2016.	Call 100.0000		90,000	90,000	96,653	94,959		(4,959)		(4,959)		90,000			0	1,800	06/01/2024.	1FE
647200 M9 2	NEW MEXICO MTG FIN AGY 4.500% 09/01/28	.	03/02/2016.	Call 100.0000		135,000	135,000	145,333	138,829		(3,829)		(3,829)		135,000			0	2,368	03/01/2020.	1FE
647200 P9 9	NEW MEXICO MTG FIN AGY 4.375% 09/01/28	.	03/01/2016.	Call 100.0000		220,000	220,000	238,797	229,045		(9,045)		(9,045)		220,000			0	4,357	09/01/2021.	1FE
64986A 2L 4	NEW YORK ST ENVRNMNTL FACS COR 5.000% 06/15/19	.	02/18/2016.	Oppenheimer & Co.		570,240	500,000	578,600	547,021		(1,907)		(1,907)		545,114		25,126	25,126	4,722	06/15/2019.	1FE
64986A 2M 2	NEW YORK ST ENVRNMNTL FACS COR 5.000% 06/15/20	.	02/16/2016.	Merrill Lynch		1,179,000	1,000,000	1,159,480	1,105,642		(3,019)		(3,019)		1,102,623		76,377	76,377	8,889	06/15/2020.	1FE
64986A 2N 0	NEW YORK ST ENVRNMNTL FACS COR 5.000% 06/15/21	.	02/18/2016.	Oppenheimer & Co.		1,210,990	1,000,000	1,159,270	1,113,222		(2,812)		(2,812)		1,110,410		100,580	100,580	9,444	06/15/2021.	1FE
658886 DU 7	NORTH DAKOTA ST HSG 5.500% 01/01/37	.	01/01/2016.	Call 100.0000		10,000	10,000	10,760	10,318		(318)		(318)		10,000			0	275	07/01/2018.	1FE
65888M 6T 3	NORTH DAKOTA ST HSG 5.750% 01/01/38	.	01/01/2016.	Call 100.0000		20,000	20,000	20,039	20,021		(21)		(21)		20,000			0	575	07/01/2017.	1FE
658909 DC 7	NORTH DAKOTA ST HSG FIN AGY 3.750% 07/01/42	.	01/01/2016.	Call 100.0000		45,000	45,000	48,308	47,092		(2,092)		(2,092)		45,000			0	844	01/01/2023.	1FE
67886M CL 1	OKLAHOMA HSG FIN SF 5.800% 09/01/37	.	03/01/2016.	Call 100.0000		110,000	110,000	119,988	113,435		(3,435)		(3,435)		110,000			0	3,190	09/01/2018.	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)
67886M HH 5	OKLAHOMA HSG FIN SF 6.800% 09/01/38	.	03/01/2016.	Call 100.0000		340,000	340,000	357,238	341,979		(1,979)		(1,979)		340,000			0	11,560	09/01/2016	1FE
679110 DY 9	OKLAHOMA STUDENT LOAN AUTHORIT 1.385% 09/03/24	.	03/01/2016.	Call 100.0000		545,000	545,000	545,000	545,084		(84)		(84)		545,000			0	1,604	03/01/2016	1FE
708692 BD 9	PENNSYLVANIA ST ECON DEV FING 0.650% 04/01/19	.	01/01/2016.	Call 100.0000		10,400,000	10,400,000	10,400,000	10,401,245		(1,245)		(1,245)		10,400,000			0	16,240	04/01/2019	2FE
708692 BG 2	PENNSYLVANIA ST 0.600% 08/01/45	.	02/01/2016.	Call 100.0000		15,000,000	15,000,000	15,000,000	15,000,000				0		15,000,000			0	20,549	08/01/2045	1FE
83712D QV 1	SOUTH CAROLINA HSG 6.000% 07/01/38	.	01/01/2016.	Call 100.0000		25,000	25,000	25,965	25,401		(401)		(401)		25,000			0	750	01/01/2017	1FE
83712T AX 9	SOUTH CAROLINA ST HSG FIN 5.000% 01/01/28	.	03/01/2016.	Call 100.0000		50,000	50,000	53,605	51,167		(1,167)		(1,167)		50,000			0	1,625	07/01/2019	1FE
83712T BZ 3	SOUTH CAROLINA ST HSG FIN 5.000% 07/01/27	.	02/01/2016.	Call 100.0000		40,000	40,000	43,224	41,332		(1,332)		(1,332)		40,000			0	1,167	01/01/2022	1FE
83755G 5A 1	SOUTH DAKOTA HSG 5.500% 11/01/37	.	01/01/2016.	Call 100.0000		615,000	615,000	655,233	620,011		(5,011)		(5,011)		615,000			0	5,638	05/01/2016	1FE
83756C EP 6	SOUTH DAKOTA HSG DEV AUTH 4.000% 11/01/44	.	01/01/2016.	Call 100.0000		410,000	410,000	437,942	431,805		(21,805)		(21,805)		410,000			0	2,733	11/01/2023	1FE
83756C FA 8	SOUTH DAKOTA HSG DEV AUTH 4.000% 11/01/44	.	01/01/2016.	Call 100.0000		185,000	185,000	198,712	195,958		(10,958)		(10,958)		185,000			0	1,233	05/01/2023	1FE
88045R WH 1	TENNESSEE HSG DEV 4.500% 07/01/31	.	03/01/2016.	Call 100.0000		110,000	110,000	118,049	116,325		(6,325)		(6,325)		110,000			0	3,075	07/01/2022	1FE
882750 NA 6	TEXAS ST HSG & CMNTY 4.250% 01/01/34	.	03/01/2016.	Call 100.0000		80,000	80,000	86,352	84,016		(4,016)		(4,016)		80,000			0	1,966	06/01/2022	1FE
917436 CM 7	UTAH HSG CORP SF 4.625% 01/01/19	.	01/01/2016.	Call 100.0000		225,000	225,000	225,000	225,000				0		225,000			0	5,203	01/01/2016	1FE
93978T QX 0	WASHINGTON ST HSG 3.000% 06/01/37	.	03/01/2016.	Call 100.0000		115,000	115,000	119,125	118,117		(3,117)		(3,117)		115,000			0	863	06/01/2022	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						71,492,557	70,784,211	71,575,011	71,262,941	0	(220,886)	0	(220,886)	0	71,042,056	0	450,501	450,501	315,760	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00101J AE 6	ADT CORP 2.250% 07/15/17	.	03/08/2016.	Various		18,180,000	18,000,000	18,093,660	17,910,000	119,681	(3,766)		115,915		18,025,915		154,085	154,085	263,625	07/15/2017	3FE
00432C AR 2	ACCSS 2002-A A2 1.955% 09/25/37	.	03/25/2016.	Paydown		600,000	600,000	478,500	569,899		30,101		30,101		600,000			0	2,916	09/25/2037	1FE
035242 AG 1	ANHEUSER-BUSCH INBEV FIN 1.900% 02/01/19	.	02/24/2016.	Bank of America Corp		10,853,828	10,800,000	10,770,732			721		721		10,771,453		82,375	82,375	17,269	02/01/2019	1FE
035242 AP 1	ANHEUSER-BUSCH INBEV FIN 3.650% 02/01/26	.	03/11/2016.	Various		25,897,750	25,000,000	24,958,250			(348)		(348)		24,957,902		939,848	939,848	120,146	02/01/2026	1FE
045424 DU 9	ASC 1997-D4 PS1 IO 2.032% 04/11/29	.	03/11/2016.	Paydown				5,846	1,491		(1,491)		(1,491)					0	249	04/11/2029	5FE
045424 FJ 2	ASC 1997-D5 PS1 IO 1.602% 02/11/43	.	03/11/2016.	Paydown				3,510	1,846	109	(1,955)		(1,846)					0	527	02/11/2043	5FE
05490C AC 3	BCAP 2013-RR12 1A3 0.936% 05/26/35	.	03/25/2016.	Paydown		537,095	537,095	506,883	506,985	5,307	24,803		30,110		537,095			0	840	05/26/2035	6*
05525K AE 0	BAMLL 2014-IP B 2.808% 06/15/28	.	02/01/2016.	Barclays Capital							482		482		482		(482)	(482)	(704)	06/15/2028	1FM
05532E AJ 4	BCAP 2009-RR10 5A1 2.719% 01/26/36	.	03/01/2016.	Paydown		383,190	383,190	366,905	376,048		7,142		7,142		383,190			0	1,568	01/26/2036	1FM
05532F AE 2	BCAP 2009-RR11 2A1 2.660% 10/26/35	.	03/01/2016.	Paydown		209,577	209,577	205,124	208,200		1,378		1,378		209,577			0	919	10/26/2035	1FM
05543A AE 0	BCAP 2014-RR1 2A1 2.505% 01/26/36	.	03/01/2016.	Paydown		534,865	534,865	541,551	550,674		(15,809)		(15,809)		534,865			0	2,417	01/26/2036	1FM
05543D AW 4	BCAP LLC TRUST 2014-RR2 6A1 0.674% 10/26/36	.	03/25/2016.	Paydown		1,415,889	1,415,889	1,325,626	1,361,323		54,566		54,566		1,415,889			0	1,471	10/26/2036	1FM
05544G AC 0	BCAP LLC TRUST 2014-RR5 1A3 0.661% 01/26/36	.	03/25/2016.	Paydown		1,609,364	1,609,364	1,536,943	1,565,275		44,089		44,089		1,609,364			0	1,695	01/26/2036	2FE
05545J AG 4	BCAP LLC TRUST 2015-RR3 3A1 0.716% 08/27/35	.	03/25/2016.	Paydown		784,365	784,365	742,205	749,225	5,458	29,681		35,139		784,365			0	784	08/27/2035	6*
05949C FY 7	BOAMS 2005-H 2A3 2.853% 09/25/35	.	03/01/2016.	Paydown		18,054	19,897	19,723	19,392		(1,338)		(1,338)		18,054			0	102	09/25/2035	2FM
05949C HS 8	BOAMS 2005-I 2A3 2.891% 03/25/54	.	03/01/2016.	Paydown		12,579	12,904	12,897	12,126		453		453		12,579			0	61	03/25/2054	1FM
073879 R4 2	BSABS 2005-HE9 M1 0.943% 10/25/35	.	03/25/2016.	Paydown		467,520	467,520	333,786	457,040		10,480		10,480		467,520			0	793	10/25/2035	1FM
07387A GH 2	BSARM 2005-12 25A1 2.015% 05/25/53	.	03/01/2016.	Paydown		52,793	63,400	38,498	38,498		14,295		14,295		52,793			0	291	05/25/2053	1FM
12558D AC 6	CITEC 2013-VT1 A3 1.130% 07/20/20	.	03/20/2016.	Paydown		4,069,487	4,069,487	4,069,365	4,069,957		(470)		(470)		4,069,487			0	7,549	07/20/2020	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 Designation or Market Indicator (a)
12592Y AB 0	CNH 2015-B A2A 0.840% 08/15/18	.	03/15/2016.	Paydown		7,707,630	7,707,630	7,707,148	7,707,393		237		237		7,707,630			0	12,039	08/15/2018	1FE
12643C BD 2	CSMC 2010-1R 10A1 3.291% 06/27/47	.	03/01/2016.	Paydown		183,061	183,061	187,391	182,924		137		137		183,061			0	1,164	06/27/2047	1FM
12648G AA 5	CSMC 2014-3R 1A1 0.886% 03/27/36	.	03/25/2016.	Paydown		1,336,897	1,336,897	1,281,750	1,300,399		36,498		36,498		1,336,897			0	1,843	03/27/2036	1FM
12650E AS 6	CSMC 2015-6R 3A1 3.313% 02/27/36	.	03/01/2016.	Paydown		752,790	752,790	749,967	750,051		2,740		2,740		752,790			0	5,254	02/27/2036	2FE
144531 CY 4	CARR 2005-NC3 M1 0.873% 06/25/35	.	03/25/2016.	Paydown		1,236,173	1,236,173	1,204,496	1,234,512		1,660		1,660		1,236,173			0	1,641	06/25/2035	1FM
161505 GN 6	CCMSC 2000-3 X IO 1.132% 10/15/32	.	03/01/2016.	Paydown				19					0					0	14	10/15/2032	6*
17309Q AD 6	CMLTI 2006-WFH3 A4 0.673% 10/25/36	.	03/25/2016.	Paydown		1,575,504	1,575,504	1,448,233	1,533,302		42,202		42,202		1,575,504			0	1,635	10/25/2036	1FM
17321T AA 0	CMLTI 2013-9 1A1 2.797% 10/25/35	.	03/01/2016.	Paydown		1,353,899	1,353,899	1,380,977	1,402,874		(48,975)		(48,975)		1,353,899			0	6,118	10/25/2035	1FM
17322B AL 4	CMLTI 2013-11 3A1 2.623% 09/25/34	.	03/01/2016.	Paydown		1,163,378	1,163,378	1,177,848	1,196,252		(32,875)		(32,875)		1,163,378			0	5,349	09/25/2034	1FM
17323J AG 7	CMLTI 2014-11 3A1 0.596% 09/25/36	.	03/25/2016.	Paydown		932,997	932,997	909,673	920,845		12,152		12,152		932,997			0	843	09/25/2036	2FE
17323L AP 2	CMLTI 2015-3 3A1 0.566% 06/25/36	.	03/25/2016.	Paydown		967,252	967,252	900,149	899,574	14,458	53,221		67,679		967,252			0	731	06/25/2036	6*
20046F AS 9	COMM 2001-J2A X IO 0.426% 07/01/34	.	03/01/2016.	Paydown				5,622	199		(199)		(199)					0	68	07/01/2034	3FE
20046P AG 3	COMM 2000-C1 X IO 0.000% 08/15/33	.	03/01/2016.	Paydown/Return of Capital		1,239		37		4	(4)		0				1,239	1,239	11	08/15/2033	6*
201736 AE 5	CMLBC 2001-CMLB X IO 0.457% 06/01/31	.	03/01/2016.	Paydown				60,120	23,188		(23,188)		(23,188)					0	1,090	06/01/2031	3FE
22540V G6 3	CSFB 2002-9 1A1 7.000% 03/25/40	.	03/01/2016.	Paydown		109	109	100	100		10		10		109			0	1	03/25/2040	1FM
228189 AB 2	CROWN AMER/CAP CORP IV 4.500% 01/15/23	.	03/02/2016.	Bank of America Corp.		5,125,000	5,000,000	5,037,500	4,887,500	146,971	(935)		146,036		5,033,536		91,464	91,464	145,000	01/15/2023	3FE
233050 AN 3	DBUBS 2011-LC1A A1 3.742% 11/10/46	.	03/01/2016.	Paydown		4,604,341	4,604,341	4,665,207	4,607,315		(2,974)		(2,974)		4,604,341			0	23,383	11/10/2046	1FM
32027N SJ 1	FFML 2005-FF6 M1 0.853% 05/25/36	.	03/25/2016.	Paydown		684,437	684,437	657,915	679,620		4,817		4,817		684,437			0	1,186	05/25/2036	1FM
33736X BN 8	FUNBC 2000-C2 IO 2.132% 10/15/32	.	03/01/2016.	Paydown				12		1	(1)		0					0	30	10/15/2032	6*
34530F AE 4	FORDL 2013-B A4 0.960% 10/15/16	.	02/15/2016.	Paydown		3,026,753	3,026,753	3,032,019	3,027,218		(465)		(465)		3,026,753			0	3,512	10/15/2016	1FE
393505 ZE 5	GT 1998-1 A6 6.330% 11/01/29	.	03/01/2016.	Paydown		57,336	57,336	57,327	57,334		2		2		57,336			0	599	11/01/2029	1FE
466247 QC 0	JPMMT 2005-A3 4A1 2.810% 02/25/40	.	03/01/2016.	Paydown		62,327	62,327	60,523	64,386		(2,058)		(2,058)		62,327			0	188	02/25/2040	1FM
46629T AD 2	JPMAC 2006-CH1 A4 0.573% 07/25/36	.	03/25/2016.	Paydown		1,270,322	1,270,322	1,246,504	1,264,405		5,917		5,917		1,270,322			0	1,073	07/25/2036	1FM
52108H BZ 6	LBUBS 2000-C4 X IO 1.410% 07/11/32	.	03/11/2016.	Paydown				784					0					0	71	07/11/2032	5FE
52108H CS 1	LBUBS 2000-C5 X IO 0.473% 12/15/32	.	03/11/2016.	Paydown				22					0					0	8	12/15/2032	5FE
55315G AB 4	MMAF 2015-AA A2 0.960% 09/18/17	.	03/16/2016.	Paydown		2,067,203	2,067,203	2,067,026	2,067,121		82		82		2,067,203			0	4,289	09/18/2017	1FE
576433 UF 1	MARM 2004-13 3A1 2.812% 02/21/54	.	03/01/2016.	Paydown		39,343	39,343	38,094	41,672		(2,329)		(2,329)		39,343			0	195	02/21/2054	1FM
59549P AA 6	MDST 4 A PT 8.330% 04/01/30	.	01/01/2016.	Paydown		14,355	14,355	15,135	14,355				0		14,355			0	299	04/01/2030	2AM
608190 AH 7	MOHAWK INDUSTRIES INC 6.125% 01/15/16	.	01/15/2016.	Maturity		16,995,000	16,995,000	19,022,678	17,024,245		(29,245)		(29,245)		16,995,000			0	520,472	01/15/2016	2FE
617458 AC 8	MSC 2011-C1 A2 3.884% 09/15/47	.	02/01/2016.	Paydown		6,179,083	6,179,083	6,262,115	6,173,931		5,152		5,152		6,179,083			0	27,501	09/15/2047	1FM
61762B AE 5	MSRR 2013-R3 1B1 2.934% 02/26/36	.	03/01/2016.	Paydown		103,887	103,887	100,900	101,290	607	1,991		2,598		103,887			0	504	02/26/2036	6*
61762B CH 6	MSRR 2013-R3 8A 2.656% 01/26/36	.	03/01/2016.	Paydown		451,330	451,330	454,997	461,186		(9,856)		(9,856)		451,330			0	1,809	01/26/2036	1FM
61762L BG 7	MSRR 2013-R6 5A 0.716% 04/26/53	.	03/25/2016.	Paydown		1,079,523	1,079,523	1,027,234	1,069,028		10,495		10,495		1,079,523			0	1,405	04/26/2053	1FM
64352V PN 5	NCHET 2005-D A2C 0.663% 02/25/36	.	03/25/2016.	Paydown		701,205	701,205	676,663	698,423		2,782		2,782		701,205			0	797	02/25/2036	1FM
655356 JJ 3	NASC 1998-D6 PS1 IO 1.866% 03/11/30	.	03/11/2016.	Paydown				1,850	2,147		(2,147)		(2,147)					0	453	03/11/2030	5FE

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)
65535V BZ 0	NAA 2003-A3 A1 5.500% 08/25/33	.	03/01/2016.	Paydown		24,797	24,797	24,835	25,020		(223)		(223)		24,797			0	275	08/25/2033	1FM
69348H CR 7	PNCMA 2000-C2 X IO 2.341% 10/01/33	.	03/01/2016.	Paydown				149					0					0	34	10/01/2033	5FE
743873 AX 9	PFMLT 2005-1 2A1 2.781% 05/25/35	.	03/01/2016.	Paydown		88,451	88,451	86,350	92,027		(3,576)		(3,576)		88,451			0	379	05/25/2035	1FM
743873 BL 4	PFMLT 2005-2 2A1A 2.560% 12/25/47	.	03/01/2016.	Paydown		124,972	124,972	115,582	115,582		9,389		9,389		124,972			0	453	12/25/2047	1FM
74436J GM 3	PSSF KEY 2000-C1 X IO 0.000% 05/17/32	.	03/01/2016.	Paydown/Return of Capital		3,044		339		3	(3)		0				3,044	3,044	66	05/17/2032	5FE
74928U BU 0	RBSSP 2009-12 16A1 2.680% 10/25/35	.	03/26/2016.	Paydown		659,731	659,731	663,545			(3,814)		(3,814)		659,731			0	1,424	10/25/2035	1FE
74931W AA 6	RBSSP 2012-10 1A1 2.795% 06/26/35	.	03/01/2016.	Paydown		894,582	894,582	917,785	919,093		(24,511)		(24,511)		894,582			0	3,993	06/26/2035	1FM
784419 AE 3	SLCLT 2006-A A5 0.792% 07/15/36	.	01/15/2016.	Paydown		4,411,809	4,411,809	4,385,614	4,394,871		16,937		16,937		4,411,809			0	5,530	07/15/2036	1FE
83611M LY 2	SVHE 2006-OPT1 2A3 0.613% 03/25/36	.	03/25/2016.	Paydown		1,047,812	1,047,812	957,439	1,009,106		38,706		38,706		1,047,812			0	1,258	03/25/2036	1FM
879369 AD 8	TELEFLEX INC 5.250% 06/15/24	.	03/09/2016.	Bank of America Corp		10,387,500	10,000,000	10,120,836	9,947,225	156,269	(3,064)		153,205		10,100,430		287,070	287,070	126,875	06/15/2024	3FE
92887G AB 5	VFET 2015-1A A2 0.950% 11/15/17	.	03/15/2016.	Paydown		6,859,982	6,859,982	6,859,403	6,859,773		209		209		6,859,982			0	10,443	11/15/2017	1FE
929227 4D 5	WAMU 2003-AR6 A1 2.555% 06/25/33	.	03/01/2016.	Paydown		14,106	14,106	13,860	14,703		(597)		(597)		14,106			0	55	06/25/2033	1FM
949802 AA 0	WFMBS 2003-I A1 2.626% 09/25/33	.	03/01/2016.	Paydown		50,613	50,613	50,461	52,370		(1,756)		(1,756)		50,613			0	269	09/25/2033	1FM
94980Q AA 7	WFMBS 2004-W A1 2.754% 11/25/34	.	03/01/2016.	Paydown		32,269	32,269	31,506	31,506		763		763		32,269			0	171	11/25/2034	1FM
95081Q AK 0	WESCO DISTRIBUTION INC 5.375% 12/15/21	.	03/30/2016.	Wells Fargo Bank		6,812,500	6,750,000	6,785,625	6,480,000	294,515	(1,665)		292,850		6,772,850		39,650	39,650	101,677	12/15/2021	4FE
98160L AE 3	WOLS 2013-A A4 1.400% 02/15/19	.	03/15/2016.	Paydown		1,194,182	1,194,182	1,194,063	1,194,165		18		18		1,194,182			0	4,180	02/15/2019	1FE
68245X AA 7	1011778 BC / NEW RED FIN 6.000% 04/01/22	A	03/04/2016.	Bank of America Corp		5,225,000	5,000,000	5,000,000	5,000,000				0		5,000,000		225,000	225,000	131,167	04/01/2022	4FE
00772B AM 3	AERCAP IRELAND CAP LTD/A 5.000% 10/01/21	F	03/02/2016.	Citicorp Securities Inc		3,120,000	3,000,000	3,000,000	3,000,000				0		3,000,000		120,000	120,000	65,000	10/01/2021	3FE
3899999. Total Bonds - Industrial and Miscellaneous						166,250,080	164,206,994	165,655,431	126,926,209	743,383	244,671	0	988,054	0	164,306,787	0	1,943,293	1,943,293	1,646,342	XXX	XXX
8399997. Total Bonds - Part 4						291,211,287	285,032,205	291,598,652	251,001,191	743,383	(136,432)	0	606,951	0	288,000,667	0	3,210,620	3,210,620	2,745,896	XXX	XXX
8399999. Total Bonds						291,211,287	285,032,205	291,598,652	251,001,191	743,383	(136,432)	0	606,951	0	288,000,667	0	3,210,620	3,210,620	2,745,896	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
02043Q 10 7	ALNYLAM PHARMACEUTICALS INC	.	03/24/2016.	State Street Bank	6,900.000	411,989	XXX	466,100	649,566	(183,466)			(183,466)		466,100		(54,111)	(54,111)		XXX	L
110394 10 3	BRISTOW GROUP INC	.	03/24/2016.	State Street Bank	10,000.000	171,581	XXX	340,499	259,000	81,499			81,499		340,499		(168,918)	(168,918)	700	XXX	L
111320 10 7	BROADCOM CORP CLASS A	.	02/02/2016.	Tax Free Exchange	29,000.000	1,395,187	XXX	1,395,187	1,676,780	(281,593)			(281,593)		1,395,187			0		XXX	L
171232 10 1	CHUBB CORP	.	01/15/2016.	State Street Bank	33,000.000	2,865,885	XXX	789,195	4,377,120	(3,587,925)			(3,587,925)		789,195		2,076,690	2,076,690	18,810	XXX	L
26817G 10 2	DYNEGY INC	.	02/23/2016.	Class Action Litigation		135	XXX						0				135	135		XXX	L
29265N 10 8	ENERGEN CORP	.	03/24/2016.	State Street Bank	3,300.000	111,142	XXX	143,214	135,267	7,947			7,947		143,214		(32,072)	(32,072)		XXX	L
30249U 10 1	FMC TECHNOLOGIES INC	.	03/24/2016.	State Street Bank	14,600.000	392,083	XXX	396,656	423,546	(26,890)			(26,890)		396,656		(4,573)	(4,573)		XXX	L
35086T 10 9	FOUR CORNERS PROPERTY TRUST	.	03/14/2016.	State Street Bank	0.100	2	XXX	2					0		2			0		XXX	L
49271M 10 0	GREEN MOUNTAIN COFFEE ROASTE	.	03/04/2016.	State Street Bank	1,700.000	156,400	XXX	129,555	152,966	(23,411)			(23,411)		129,555		26,845	26,845	553	XXX	L
49456B 10 1	KINDER MORGAN INC	.	03/24/2016.	State Street Bank	41,600.000	745,065	XXX	620,672	620,672				0		620,672		124,393	124,393	5,200	XXX	L
651290 10 8	NEWFIELD EXPLORATION CO	.	03/24/2016.	State Street Bank	19,800.000	636,689	XXX	784,788	644,688	140,100			140,100		784,788		(148,100)	(148,100)		XXX	L
674599 10 5	OCCIDENTAL PETROLEUM CORP	.	02/25/2016.	Spin Off		1,164	XXX	1,164	1,180	(16)			(16)		1,164			0		XXX	L
729251 10 8	PLUM CREEK TIMBER CO INC	.	02/22/2016.	Tax Free Exchange	11,699.000	300,090	XXX	300,090	558,276	(258,186)			(258,186)		300,090			0		XXX	L
740189 10 5	PRECISION CASTPARTS CORP	.	02/01/2016.	State Street Bank	3,600.000	846,000	XXX	344,781	835,236	(490,455)			(490,455)		344,781		501,219	501,219	108	XXX	L

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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)
74587V 10 7	PUMA BIOTECHNOLOGY INC	.	03/24/2016.	State Street Bank	1,400.000	51,766	XXX	115,051	109,760	5,291			5,291		115,051		(63,285)	(63,285)		XXX	L
806605 10 1	SCHERING PLOUGH CORPORATION	.	01/19/2016.	Class Action Litigation		596	XXX						0				596	596		XXX	L
872275 10 2	TCF FINANCIAL CORP	.	03/24/2016.	State Street Bank	20,400.000	248,685	XXX	306,313	288,048	18,265			18,265		306,313		(57,628)	(57,628)	1,530	XXX	L
87612G 10 1	TARGA RESOURCES CORP	.	03/24/2016.	State Street Bank	15,400.000	428,619	XXX	874,272	416,724	457,548			457,548		874,272		(445,653)	(445,653)	14,014	XXX	L
88033G 40 7	TENET CORPORATION	.	01/13/2016.	Class Action Litigation		696	XXX						0				696	696		XXX	L
896945 20 1	TRIPADVISOR INC	.	03/24/2016.	State Street Bank	4,000.000	248,072	XXX	334,140	341,000	(6,860)			(6,860)		334,140		(86,069)	(86,069)		XXX	L
90184L 10 2	TWITTER INC	.	03/24/2016.	State Street Bank	53,200.000	842,175	XXX	1,197,788	1,231,048	(33,260)			(33,260)		1,197,788		(355,613)	(355,613)		XXX	L
962166 10 4	WEYERHAEUSER CO	.	03/14/2016.	State Street Bank	0.400	11	XXX	6					0		6		5	5		XXX	L
G16962 10 5	BUNGE LTD	.	03/24/2016.	State Street Bank	7,200.000	398,800	XXX	473,476	491,616	(18,140)			(18,140)		473,476		(74,676)	(74,676)	2,736	XXX	L
004432 87 8	CHUBB LTD	F	02/01/2016.	State Street Bank	0.700	77	XXX	28					0		28		49	49		XXX	L
999901 48 1	BROADCOM LTD AVG0	F	02/17/2016.	State Street Bank	0.200	23	XXX	22					0		22		1	1		XXX	L
9099999. Total Common Stocks - Industrial and Miscellaneous						10,252,932	XXX	9,012,999	13,212,493	(4,199,552)	0	0	(4,199,552)	0	9,012,999	0	1,239,931	1,239,931	43,651	XXX	XXX
9799997 Total Common Stocks - Part 4						10,252,932	XXX	9,012,999	13,212,493	(4,199,552)	0	0	(4,199,552)	0	9,012,999	0	1,239,931	1,239,931	43,651	XXX	XXX
9799999. Total Common Stocks						10,252,932	XXX	9,012,999	13,212,493	(4,199,552)	0	0	(4,199,552)	0	9,012,999	0	1,239,931	1,239,931	43,651	XXX	XXX
9899999. Total Preferred and Common Stocks						10,252,932	XXX	9,012,999	13,212,493	(4,199,552)	0	0	(4,199,552)	0	9,012,999	0	1,239,931	1,239,931	43,651	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks						301,464,219	XXX	300,611,651	264,213,684	(3,456,169)	(136,432)	0	(3,592,601)	0	297,013,666	0	4,450,551	4,450,551	2,789,547	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									
CITIBANK	NEW YORK, NY					7,610,759	9,354,757	8,258,474	XXX
JP MORGAN CHASE	CLEVELAND, OH					4,016,725	2,448,885	3,116,278	XXX
PNC BANK	CLEVELAND, OH					50,000,000	50,000,000	50,000,000	XXX
PNC BANK	CLEVELAND, OH					(22,935,447)	(22,201,326)	(19,164,824)	XXX
STATE STREET BANK	KANSAS CITY, MO					(2,190,133)		19,890	XXX
WELLS FARGO BANK	TAMPA, FL					646,619	4,335,204	721,146	XXX
0199998. Deposits in.....4 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories		XXX	XXX	11		101,573	101,573	101,584	XXX
0199999. Total Open Depositories		XXX	XXX	11	0	37,250,096	44,039,093	43,052,548	XXX
0399999. Total Cash on Deposit		XXX	XXX	11	0	37,250,096	44,039,093	43,052,548	XXX
0599999. Total Cash		XXX	XXX	11	0	37,250,096	44,039,093	43,052,548	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
U.S. Government Bonds - Issuer Obligations							
TREASURY BILL		03/29/2016	0.200	04/28/2016	180,472,924		1,003
TREASURY BILL		03/01/2016	0.280	05/05/2016	41,289,073		9,957
TREASURY BILL		03/29/2016	0.320	06/02/2016	149,917,312		3,999
0199999. U.S. Government Bonds - Issuer Obligations					371,679,309	0	14,959
0599999. Total - U.S. Government Bonds					371,679,309	0	14,959
All Other Government Bonds - Issuer Obligations							
CANADA-GOVT		02/26/2016	0.280	04/01/2016	50,000,000		13,611
0699999. All Other Government Bonds - Issuer Obligations					50,000,000	0	13,611
1099999. Total - All Other Government Bonds					50,000,000	0	13,611
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
APPLE INC		03/01/2016	0.300	04/12/2016	74,993,123		19,373
APPLE INC		03/28/2016	0.300	05/23/2016	29,987,000		1,000
COCA-COLA CO		02/23/2016	0.380	04/08/2016	49,996,304		20,054
COCA-COLA CO		03/22/2016	0.330	05/26/2016	49,974,789		4,581
EXXON MOBIL CORP		02/25/2016	0.350	04/05/2016	46,998,172		16,449
EXXON MOBIL CORP		02/23/2016	0.380	04/05/2016	14,999,366		6,016
NOVARTIS FINANCE CORP		02/22/2016	0.350	04/04/2016	39,998,833		15,166
NOVARTIS FINANCE CORP		02/23/2016	0.370	04/04/2016	29,999,075		11,716
SCHWAB CHARLES		03/31/2016	0.300	04/01/2016	15,700,000		131
WAL-MART STORES INC		03/29/2016	0.280	04/18/2016	11,798,440		275
BRITISH COLUMBIA PROV OF		03/28/2016	0.300	05/20/2016	24,989,791		833
CPPIB CAPITAL INC		02/25/2016	0.350	04/20/2016	24,995,380		8,748
CPPIB CAPITAL INC		03/02/2016	0.330	04/26/2016	49,988,539		13,747
CAN IMPL HLDGS		03/31/2016	0.230	04/01/2016	25,000,000		160
HYDRO-QUEBEC		03/02/2016	0.300	04/01/2016	50,000,000		12,500
HYDRO-QUEBEC		03/02/2016	0.300	04/14/2016	14,998,375		3,750
HYDRO-QUEBEC		03/21/2016	0.330	05/03/2016	4,998,533		504
ONTARIO PROVINCE		02/12/2016	0.330	04/14/2016	24,997,020		11,228
ONTARIO PROVINCE		02/12/2016	0.330	04/14/2016	99,988,078		44,911
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					684,400,818	0	191,142
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					684,400,818	0	191,142
Total Bonds							
7799999. Subtotals - Issuer Obligations					1,106,080,127	0	219,712
8399999. Subtotals - Bonds					1,106,080,127	0	219,712
8699999. Total - Cash Equivalents					1,106,080,127	0	219,712

Supp. A to Sch. T - PH
NONE

Supp. A to Sch. T - HS
NONE

Supp. A to Sch. T - OP
NONE

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

Designate the type of health care providers reported on this page.

SUPPLEMENT "A" TO SCHEDULE T

EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Other Health Care Facilities

	1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
			3	4		6	7	
States, Etc.	Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	Direct Losses Incurred But Not Reported
1. Alabama AL								
2. Alaska AK								
3. Arizona AZ								
4. Arkansas AR								
5. California CA								
6. Colorado CO								
7. Connecticut CT								
8. Delaware DE								
9. District of Columbia DC								
10. Florida FL								
11. Georgia GA								
12. Hawaii HI								
13. Idaho ID								
14. Illinois IL								
15. Indiana IN								
16. Iowa IA								
17. Kansas KS								
18. Kentucky KY								
19. Louisiana LA								
20. Maine ME								
21. Maryland MD								
22. Massachusetts MA								
23. Michigan MI								
24. Minnesota MN								
25. Mississippi MS								
26. Missouri MO								
27. Montana MT								
28. Nebraska NE								
29. Nevada NV								
30. New Hampshire NH								
31. New Jersey NJ								
32. New Mexico NM								
33. New York NY								
34. North Carolina NC								
35. North Dakota ND								
36. Ohio OH	30,000	7,466			(3)			1,494
37. Oklahoma OK								
38. Oregon OR								
39. Pennsylvania PA								
40. Rhode Island RI								
41. South Carolina SC								
42. South Dakota SD								
43. Tennessee TN								
44. Texas TX								
45. Utah UT								
46. Vermont VT								
47. Virginia VA								
48. Washington WA								
49. West Virginia WV								
50. Wisconsin WI								
51. Wyoming WY								
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. US Virgin Islands VI								
56. Northern Mariana Islands MP								
57. Canada CAN								
58. Aggregate Other Alien OT	0	0	0	0	0	0	0	0
59. Totals	30,000	7,466	0	0	(3)	0	0	1,494

DETAILS OF WRITE-INS

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

Overflow Page for Write-Ins

NONE

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

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For the Period Ended March 31, 2016

NAIC Group Code.....155 NAIC Company Code.....24260

Company Name: PROGRESSIVE CASUALTY INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premiums	2 Direct Earned Premiums	3 Direct Losses Incurred
....	16,408	................(1,241,385)

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? .... Yes [ ] No [X]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? .... Yes [ ] No [X]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies:

2.31 Amount quantified: ....

2.32 Amount estimated using reasonable assumptions: ....

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverages provided in CMP packaged policies: ....