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QUARTERLY STATEMENT

As of June 30, 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 (Street and Number) (City or Town, State, Country and Zip Code)	440-461-5000 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 89490….. CLEVELAND ..... OH ..... US ..... 44101-6490 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US ..... 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	440-395-4460 (Area Code) (Telephone Number)
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO (Name)	440-395-4460 (Area Code) (Telephone Number) (Extension)
	FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)	440-603-5500 (Fax Number)

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

OFFICERS

Name	Title	Name	Title
GEOFFREY THOMAS SOUSER	PRESIDENT	PETER JAMES ALBERT #	SECRETARY
PATRICK SEAN BRENNAN #	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN BARONE BAILO	(VICE PRESIDENT)	KIARA COX BERGLUD #	(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)
DAVID LLOYD PRATT	(VICE PRESIDENT)	ANDREW JOHN QUIGG	(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 12TH day of AUGUST, 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	1,629,546,091		1,629,546,091	2,079,524,281
2. Stocks:				
2.1 Preferred stocks	97,733,618		97,733,618	116,273,908
2.2 Common stocks	2,001,685,813		2,001,685,813	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)	548,160,880		548,160,880	546,547,370
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)	12,627,275		12,627,275	13,024,860
5. Cash ($.....41,193,594), cash equivalents ($.....1,694,080,244) and short-term investments ($.....76,421,664)	1,811,695,502		1,811,695,502	547,616,508
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	153,006,004	100,000	152,906,004	139,780,760
9. Receivables for securities	45,862		45,862	
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)	6,254,501,045	100,000	6,254,401,045	5,338,707,613
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	11,336,336		11,336,336	13,830,728
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	159,411,131	14,658,112	144,753,019	116,685,904
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	808,277,523		808,277,523	677,962,232
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	37,994,019		37,994,019	10,073,818
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	92,162,940		92,162,940	73,708,598
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software	142,489,457	119,033,511	23,455,946	12,216,278
21. Furniture and equipment, including health care delivery assets ($..........0)	96,193,400	96,193,400	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	117,238,792	114,282,693	2,956,099	2,375,236
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	7,719,604,643	344,267,716	7,375,336,927	6,245,560,407
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	7,719,604,643	344,267,716	7,375,336,927	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	1,584,349		1,584,349	1,423,861
2502. STATE TAX CREDITS	1,371,750		1,371,750	951,375
2503. PREPAID EXPENSES	110,050,600	110,050,600	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	4,232,093	4,232,093	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	117,238,792	114,282,693	2,956,099	2,375,236

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....712,643,892)	1,805,045,607	1,714,633,621
2.	Reinsurance payable on paid losses and loss adjustment expenses	318,568,804	195,238,940
3.	Loss adjustment expenses	381,501,156	360,894,421
4.	Commissions payable, contingent commissions and other similar charges	5,113,895	7,554,404
5.	Other expenses (excluding taxes, licenses and fees)	295,895,131	231,084,053
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	35,224,717	35,066,026
7.1	Current federal and foreign income taxes (including $.....6,070,744 on realized capital gains (losses))	63,111,472	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 $.....1,775,571,472 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)	1,705,132,939	1,512,158,427
10.	Advance premium	11,410,847	7,354,588
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	12,067,947	(58,077,636)
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	1,705,967	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	135,086,620	101,414,748
19.	Payable to parent, subsidiaries and affiliates	722,033,833	492,623,962
20.	Derivatives		
21.	Payable for securities	79,645,106	
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $..........0 and interest thereon $..........0		
25.	Aggregate write-ins for liabilities	11,371,043	10,012,761
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,582,915,084	4,635,468,757
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	5,582,915,084	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	886,150,652	866,994,631
35.	Unassigned funds (surplus)	903,271,191	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)	1,792,421,843	1,610,091,650
38.	Totals (Page 2, Line 28, Col. 3)	7,375,336,927	6,245,560,407

DETAILS OF WRITE-INS

2501.	OTHER LIABILITIES	5,711,100	6,181,134
2502.	STATE PLAN LIABILITY	5,104,511	3,279,407
2503.	ESCHEATABLE PROPERTY	555,432	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)	11,371,043	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 $.....712,530,781)	652,467,333	587,288,080	1,192,937,369
1.2 Assumed (written $.....5,037,024,390)	4,703,181,990	4,388,496,914	8,880,888,663
1.3 Ceded (written $.....2,932,678,048)	2,731,746,711	2,538,336,382	5,138,662,533
1.4 Net (written $.....2,816,877,123)	2,623,902,612	2,437,448,612	4,935,163,499
DEDUCTIONS:			
2. Losses incurred (current accident year $.....1,685,542,912):			
2.1 Direct	397,876,144	359,770,574	742,119,394
2.2 Assumed	3,073,270,301	2,696,337,097	5,433,979,243
2.3 Ceded	1,769,697,948	1,559,287,985	3,152,295,620
2.4 Net	1,701,448,497	1,496,819,686	3,023,803,017
3. Loss adjustment expenses incurred	281,888,245	251,698,200	512,017,464
4. Other underwriting expenses incurred	567,345,129	518,863,561	1,037,521,666
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	2,550,681,871	2,267,381,447	4,573,342,147
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	73,220,741	170,067,165	361,821,352
INVESTMENT INCOME			
9. Net investment income earned	49,969,770	47,358,525	237,091,851
10. Net realized capital gains (losses) less capital gains tax of $.....6,070,744	14,537,105	5,517,221	5,967,702
11. Net investment gain (loss) (Lines 9 + 10)	64,506,875	52,875,746	243,059,553
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....560,696 amount charged off $.....20,425,268)	(19,864,572)	(19,053,613)	(37,000,495)
13. Finance and service charges not included in premiums	9,373,048	8,765,297	17,750,654
14. Aggregate write-ins for miscellaneous income	8,500,948	10,032,654	19,914,874
15. Total other income (Lines 12 through 14)	(1,990,576)	(255,662)	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)	135,737,040	222,687,249	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)	135,737,040	222,687,249	605,545,938
19. Federal and foreign income taxes incurred	57,064,564	83,664,872	154,741,610
20. Net income (Line 18 minus Line 19) (to Line 22)	78,672,476	139,022,377	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)	78,672,476	139,022,377	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 $.....8,623,712	85,409,964	57,842,854	(62,535,595)
25. Change in net unrealized foreign exchange capital gain (loss)	(134,888)		
26. Change in net deferred income tax	27,106,332	8,898,774	18,007,491
27. Change in nonadmitted assets	(27,932,228)	9,115,649	(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	19,156,021	9,189,572	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	52,515	605,615	844,564
38. Change in surplus as regards policyholders (Lines 22 through 37)	182,330,193	224,674,841	(1,286,130)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,792,421,843	1,836,052,621	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	7,487,946	8,013,670	15,752,860
1402. MISCELLANEOUS INCOME	2,314,018	2,016,217	4,533,840
1403. SERVICE BUSINESS REVENUE	28,192	79,335	104,011
1498. Summary of remaining write-ins for Line 14 from overflow page	(1,329,208)	(76,568)	(475,837)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	8,500,948	10,032,654	19,914,874
3701. CHANGE IN ELIMINATION IN DEFERRED UNREALIZED GAIN PER SSAP 25	52,515	605,615	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)	52,515	605,615	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	2,733,974,283	2,515,868,740	4,975,001,650
2.	Net investment income	60,953,882	55,497,410	253,322,599
3.	Miscellaneous income	(2,203,465)	37,091	1,508,599
4.	Total (Lines 1 through 3)	2,792,724,700	2,571,403,241	5,229,832,848
5.	Benefit and loss related payments	1,515,626,848	1,416,236,838	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	766,097,379	732,187,803	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)	21,109,936	44,898,942	177,565,349
10.	Total (Lines 5 through 9)	2,302,834,163	2,193,323,583	4,642,537,941
11.	Net cash from operations (Line 4 minus Line 10)	489,890,537	378,079,658	587,294,907
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	758,805,319	429,420,051	1,116,554,187
	12.2 Stocks	52,378,578	38,730,376	126,643,282
	12.3 Mortgage loans			
	12.4 Real estate	347,082	4,197,445	4,697,049
	12.5 Other invested assets	4,999,262	1,925,960	7,609,976
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		570	570
	12.7 Miscellaneous proceeds	79,645,106	68,472,846	20,041,420
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	896,175,347	542,747,248	1,275,546,484
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	301,107,322	702,535,442	1,036,422,686
	13.2 Stocks	44,170,241	58,077,744	282,646,548
	13.3 Mortgage loans			
	13.4 Real estate	11,320,864	6,394,377	14,793,132
	13.5 Other invested assets	5,348,587	1,951,284	8,119,643
	13.6 Miscellaneous applications	45,862		34,945,332
	13.7 Total investments acquired (Lines 13.1 to 13.6)	361,992,876	768,958,847	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)	534,182,471	(226,211,599)	(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	19,156,021	9,189,572	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)	220,849,965	252,032,930	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)	240,005,986	261,222,502	(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)	1,264,078,994	413,090,561	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)	1,811,695,502	809,360,100	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	$ 78,672,476	$ 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	$ 78,672,476	$ 450,804,328
Surplus			
(5) Policyholders' surplus, state basis	OH	$ 1,792,421,843	$ 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	$ 1,792,421,843	$ 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 June 30, 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 June 30, 2016, the Company had $8,732,865 of gross unrealized losses in the Company’s loan-backed and structured debt securities. The Company currently does not intend to sell the loan-backed and structured debt securities and determined that it is more likely than not that the Company will not be required to sell these securities for the period of time necessary to recover their cost basis. If the Company’s strategy was to change and these securities were determined to be other-than-temporarily impaired, the Company would recognize a write-down in accordance with the Company’s stated policy.

   As of June 30, 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	$ 977,560
2. Twelve months or longer	7,755,305
Total	$ 8,732,865
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	$ 130,678,242
2. Twelve months or longer	383,609,249
Total	$ 514,287,491

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 June 30, 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.

H. Restricted Assets

No significant change

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	$ 18,000

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

(a)	(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 June 30, 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 June 30, 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 June 30, 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 June 30, 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 June 30, 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 June 30, 2016, there was a putative class action lawsuit alleging the Company improperly applies a preferred provider reduction to medical payment claims.

As of June 30, 2016 there was a putative class action lawsuit challenging fees charged to insureds.

As of June 30, 2016, there was a Qui Tam lawsuit challenging the Company's compliance regarding Medicare/Medicaid reporting.

As of June 30, 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 June 30, 2016, there was a putative class action lawsuit challenging the Company's compliance regarding Medicare/Medicaid reimbursement.

15. Leases

No significant change

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

No significant change

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

B. Transfer and Servicing of Financial Assets

Not applicable

C. Wash Sales

The Company had no wash sales of securities with 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 June 30, 2016:

Asset Description	Level 1	Level 2	Level 3	Total
a. Assets on balance sheet at fair value				
Bonds industrial & miscellaneous	$ --	$ 61,960,630	$ --	$ 61,960,630
Common stock industrial & miscellaneous	985,362,847	--	--	985,362,847
Preferred stock industrial & miscellaneous	--	64,484,000	--	64,484,000
Total assets at fair value	$ 985,362,847	$ 126,444,630	$ --	$ 1,111,807,477
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 June 30, 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	$ 1,650,986,402	$ 1,629,546,091	$ 97,437,353	$ 1,553,549,049	$ --	$ --
Cash equivalents	1,694,080,244	1,694,080,244	1,694,080,244	--	--	--
Common stock	985,362,847	985,362,847	985,362,847	--	--	--
Preferred stock	98,609,375	97,733,618	--	98,609,375	--	--
Short-term investments	76,421,664	76,421,664	76,421,664	--	--	--
Total	$ 4,505,460,532	$ 4,483,144,464	$ 2,853,302,108	$ 1,652,158,424	$ --	$ --

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 June 30, 2016, the Company reported net admitted premiums and agents' balances in course of collection of $144,753,019. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

22. Events Subsequent

Subsequent events have been considered through August 5, 2016 for the statutory statement that was available for issuance by August 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 $19,801,060 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%. LAE reserves developed unfavorably primarily in defense and cost containment 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 [X] No [ ]

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

Effective 6/1/2016, American Capital Assurance Corp. and Safe Harbour Underwriters, LLC were sold and removed from the org chart and Ark Royal Insurance Company and Ark Royal Underwriters, LLC were purchased and added to the org chart.

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

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

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

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

Joint Servicing Cost Allocation Agreement between Progressive Casualty Insurance Company and ASI insurance companies was amended 5/31/2016 to remove American Capital Assurance Corp. and amended 6/1/2016 to add Ark Royal Insurance Company.

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).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

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	1,016,322,968
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	139,580,760	152,706,004
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 1,086,509,231	$ 1,169,028,972
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			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5.1 Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

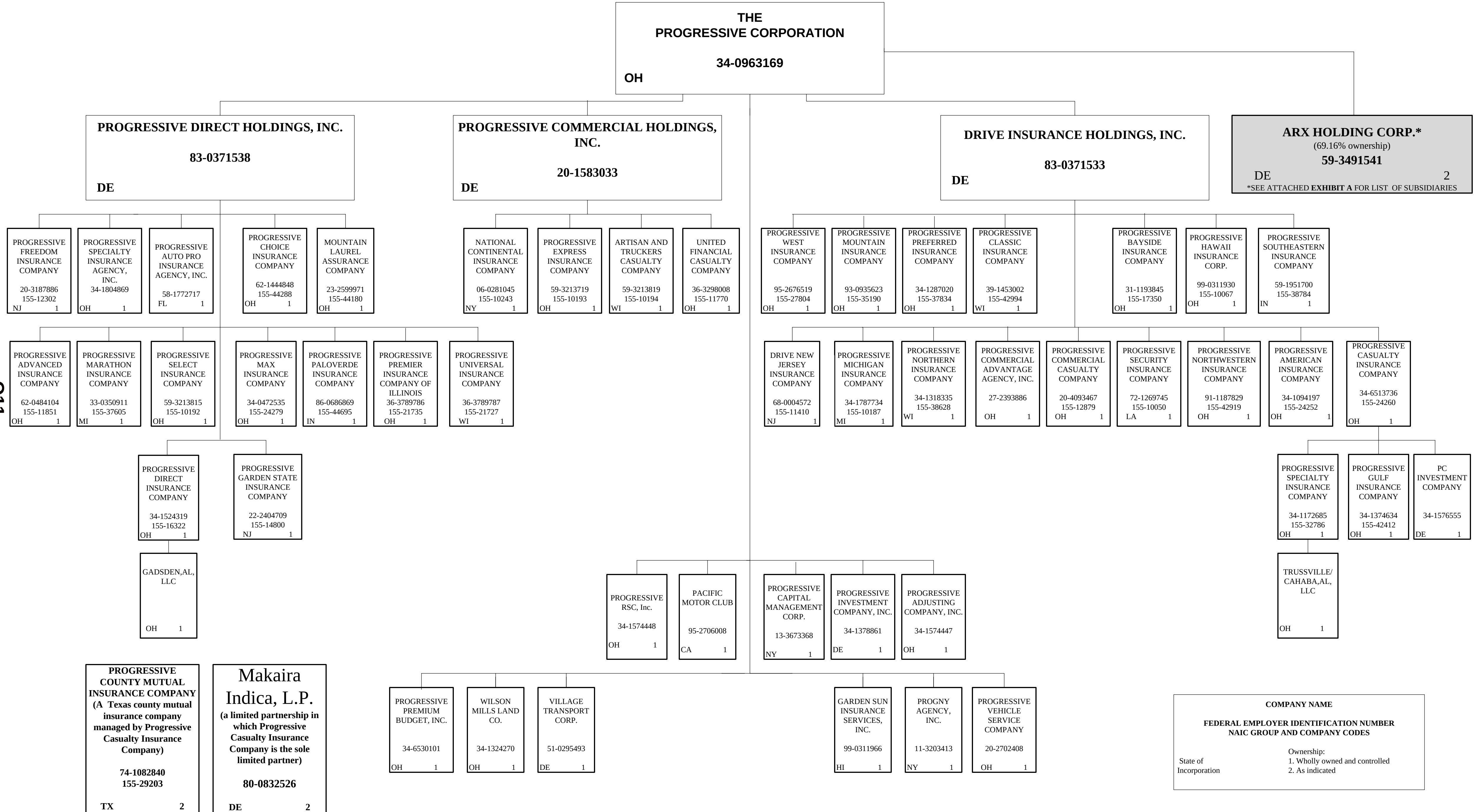
NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	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			3,873	23,444	41,401	54,658
2.	Alaska AK	L	31,790	50,061	(42,429)	15,227	9,386	22,625
3.	Arizona AZ	L	7,459,783	11,354,061	4,541,475	4,780,488	3,766,828	4,192,702
4.	Arkansas AR	L	795,208	888,729	760,555	342,011	663,138	967,845
5.	California CA	L	16,426,810	16,270,810	7,936,035	6,271,338	4,718,460	8,293,145
6.	Colorado CO	L	3,637,740	4,163,146	1,873,412	1,940,651	1,959,619	2,702,261
7.	Connecticut CT	L	81,725,305	59,343,473	37,050,005	31,840,984	66,867,290	64,673,163
8.	Delaware DE	L					6,032	19,108
9.	District of Columbia DC	L	4,370,331	3,895,028	2,359,611	1,864,288	2,627,224	2,351,211
10.	Florida FL	L	2,190	1,834	(2,608)	2,473,108	29,351	63,018
11.	Georgia GA	L	(402)		(5,408)	(15,960)	14,771	31,415
12.	Hawaii HI	L	9,057,584	10,510,579	5,839,363	5,151,811	7,141,288	6,771,617
13.	Idaho ID	L				(900)	1,673	101,780
14.	Illinois IL	L	11,064	10,770	6,210	28,974	45,532	713,623
15.	Indiana IN	L			4,006	(421)	48,064	87,729
16.	Iowa IA	L	(3,810)	20,378	17,461	7,070,930	130,808	89,505
17.	Kansas KS	L	85,397	50,963	35,574	34,871	12,649	136,858
18.	Kentucky KY	L	45,757,340	43,850,140	28,410,647	25,450,417	27,143,467	26,948,193
19.	Louisiana LA	L		9,931	(5,695)	(5,593)	12,589	77,067
20.	Maine ME	L	536,028	600,309	168,765	366,951	681,768	408,723
21.	Maryland MD	L	20,571,628	14,848,401	7,816,962	6,091,767	19,233,994	16,089,210
22.	Massachusetts MA	L	16,354,709	9,118,444	7,290,315	2,558,070	7,808,913	5,108,799
23.	Michigan MI	L			(458)	(265)	26,885	35,490
24.	Minnesota MN	L	646,792	706,718	467,159	996,242	617,703	861,142
25.	Mississippi MS	L			85,086	(2,182)	323,848	528,780
26.	Missouri MO	L	88,893,837	75,250,443	45,781,010	42,495,555	58,577,763	49,110,568
27.	Montana MT	L	131,060	166,803	49,208	73,883	50,185	50,228
28.	Nebraska NE	L		592		21,020	10,262	25,229
29.	Nevada NV	L	556,760	637,657	359,045	11,334,647	650,218	1,491,438
30.	New Hampshire NH	L	32,199	37,564	24,379	35,394	36,446	28,768
31.	New Jersey NJ	L			156,300	616,182	115,794	304,320
32.	New Mexico NM	L	166,592	181,830	108,937	262,427	92,297	352,984
33.	New York NY	L	281,142,576	242,023,559	142,273,194	119,788,825	215,809,672	174,583,663
34.	North Carolina NC	L			(1,334)	(1,267)	4,577	12,849
35.	North Dakota ND	L					385	69
36.	Ohio OH	L	10,530,060	11,640,910	6,210,607	8,674,936	10,054,722	8,945,177
37.	Oklahoma OK	L			386		5,484	21,984
38.	Oregon OR	L			(3,073)	7,259	34,391	126,234
39.	Pennsylvania PA	L	4,164,955	5,030,505	2,144,723	2,779,787	3,492,177	4,744,617
40.	Rhode Island RI	L	38,148,457	32,944,496	20,343,065	19,875,739	32,844,556	29,718,520
41.	South Carolina SC	L				(110)	4,314	2,878
42.	South Dakota SD	L					915	603
43.	Tennessee TN	L	(440)		(3,417)	30,689	64,501	174,585
44.	Texas TX	L	12,706,809	13,097,776	5,155,894	3,133,255	4,634,368	3,546,728
45.	Utah UT	L	139,965	152,558	44,161	87,214	43,977	70,908
46.	Vermont VT	L	253,373	798,734	810,042	697,330	349,216	602,159
47.	Virginia VA	L	751,093	856,361	287,465	2,468,353	6,574,382	6,559,898
48.	Washington WA	L	67,338,323	62,842,657	38,756,671	38,722,757	61,179,225	59,617,211
49.	West Virginia WV	L			(520)	15,775	7,568	31,807
50.	Wisconsin WI	L	109,675	131,045	37,083	110,786	103,855	88,112
51.	Wyoming WY	L		(824)	(1,500)	72,339	2,901	12,954
52.	American Samoa AS	N						
53.	Guam GU	N					241	43
54.	Puerto Rico PR	N						
55.	US Virgin Islands VI	E					767	2,206
56.	Northern Mariana Islands MP	N						
57.	Canada CAN	N				22,168		1,908,796
58.	Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59.	Totals	(a) 51	712,530,781	621,486,441	367,142,241	348,601,194	538,677,841	483,465,207
	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

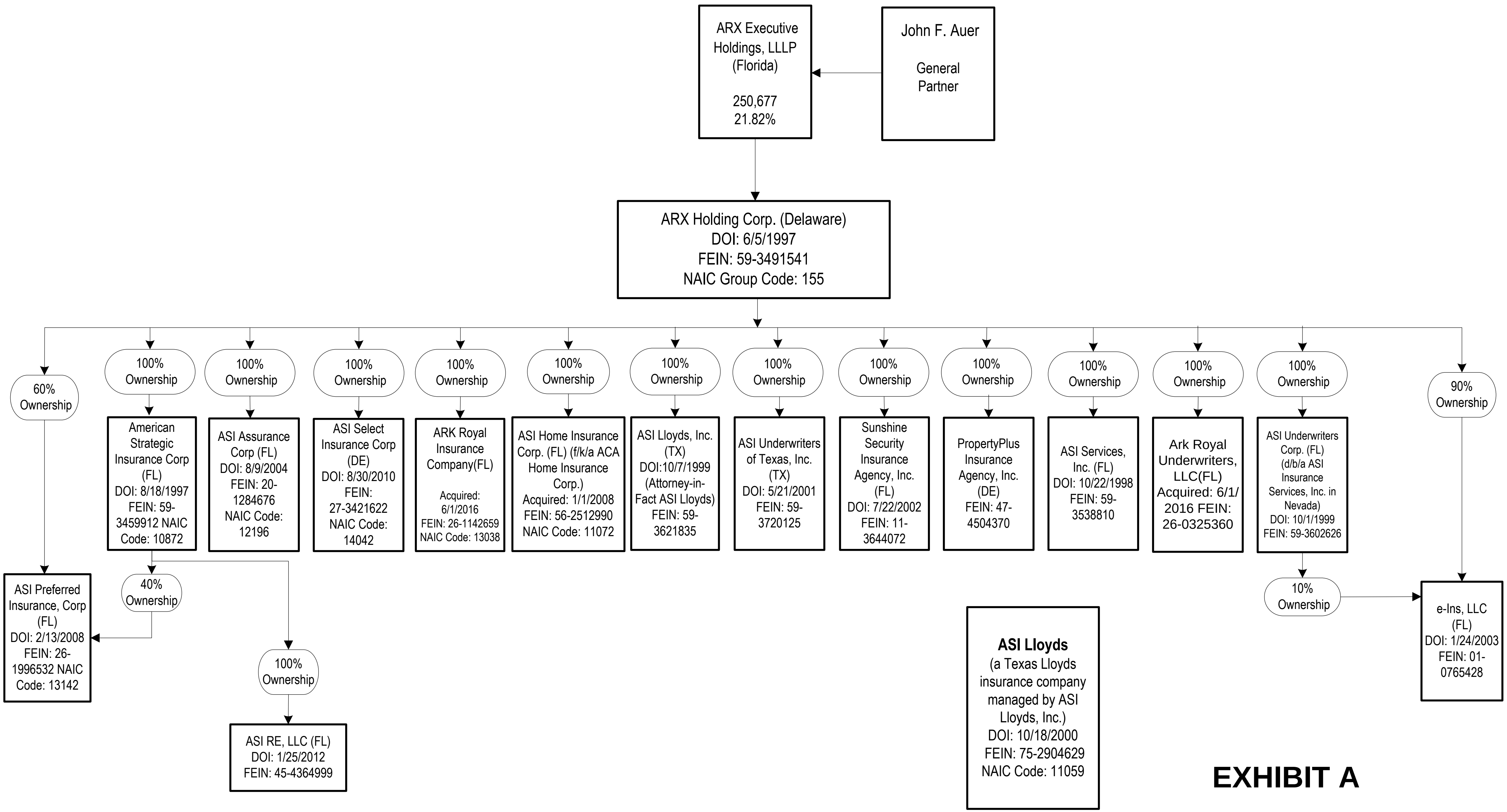
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to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



THE PROGRESSIVE CORPORATION
34-0963169
OH
PROGRESSIVE DIRECT HOLDINGS, INC.
83-0371538
DE
PROGRESSIVE COMMERCIAL HOLDINGS, INC.
20-1583033
DE
DRIVE INSURANCE HOLDINGS, INC.
83-0371533
DE
ARX HOLDING CORP.*
(69.16% ownership)
59-3491541
DE 2
*SEE ATTACHED EXHIBIT A FOR LIST OF SUBSIDIARIES
PROGRESSIVE FREEDOM INSURANCE COMPANY 20-3187886 155-12302 NJ 1
PROGRESSIVE SPECIALTY INSURANCE AGENCY, INC. 34-1804869 OH 1
PROGRESSIVE AUTO PRO INSURANCE AGENCY, INC. 58-1772717 FL 1
PROGRESSIVE CHOICE INSURANCE COMPANY 62-1444848 155-44288 OH 1
MOUNTAIN LAUREL ASSURANCE COMPANY 23-2599971 155-44180 OH 1
NATIONAL CONTINENTAL INSURANCE COMPANY 06-0281045 155-10243 NY 1
PROGRESSIVE EXPRESS INSURANCE COMPANY 59-3213719 155-10193 OH 1
ARTISAN AND TRUCKERS CASUALTY COMPANY 59-3213819 155-10194 WI 1
UNITED FINANCIAL CASUALTY COMPANY 36-3298008 155-11770 OH 1
PROGRESSIVE WEST INSURANCE COMPANY 95-2676519 155-27804 OH 1
PROGRESSIVE MOUNTAIN INSURANCE COMPANY 93-0935623 155-35190 OH 1
PROGRESSIVE PREFERRED INSURANCE COMPANY 34-1287020 155-37834 OH 1
PROGRESSIVE CLASSIC INSURANCE COMPANY 39-1453002 155-42994 WI 1
PROGRESSIVE BAYSIDE INSURANCE COMPANY 31-1193845 155-17350 OH 1
PROGRESSIVE HAWAII INSURANCE CORP. 99-0311930 155-10067 OH 1
PROGRESSIVE SOUTHEASTERN INSURANCE COMPANY 59-1951700 155-38784 IN 1
PROGRESSIVE ADVANCED INSURANCE COMPANY 62-0484104 155-11851 OH 1
PROGRESSIVE MARATHON INSURANCE COMPANY 33-0350911 155-37605 MI 1
PROGRESSIVE SELECT INSURANCE COMPANY 59-3213815 155-10192 OH 1
PROGRESSIVE MAX INSURANCE COMPANY 34-0472535 155-24279 OH 1
PROGRESSIVE PALOVERDE INSURANCE COMPANY 86-0686869 155-44695 IN 1
PROGRESSIVE PREMIER INSURANCE COMPANY OF ILLINOIS 36-3789786 155-21735 OH 1
PROGRESSIVE UNIVERSAL INSURANCE COMPANY 36-3789787 155-21727 WI 1
DRIVE NEW JERSEY INSURANCE COMPANY 68-0004572 155-11410 NJ 1
PROGRESSIVE MICHIGAN INSURANCE COMPANY 34-1787734 155-10187 MI 1
PROGRESSIVE NORTHERN INSURANCE COMPANY 34-1318335 155-38628 WI 1
PROGRESSIVE COMMERCIAL ADVANTAGE AGENCY, INC. 27-2393886 OH 1
PROGRESSIVE COMMERCIAL CASUALTY COMPANY 20-4093467 155-12879 OH 1
PROGRESSIVE SECURITY INSURANCE COMPANY 72-1269745 155-10050 LA 1
PROGRESSIVE NORTHWESTERN INSURANCE COMPANY 91-1187829 155-42919 OH 1
PROGRESSIVE AMERICAN INSURANCE COMPANY 34-1094197 155-24252 OH 1
PROGRESSIVE CASUALTY INSURANCE COMPANY 34-6513736 155-24260 OH 1
PROGRESSIVE DIRECT INSURANCE COMPANY 34-1524319 155-16322 OH 1
PROGRESSIVE GARDEN STATE INSURANCE COMPANY 22-2404709 155-14800 NJ 1
GADSDEN,AL, LLC OH 1
PROGRESSIVE SPECIALTY INSURANCE COMPANY 34-1172685 155-32786 OH 1
PROGRESSIVE GULF INSURANCE COMPANY 34-1374634 155-42412 OH 1
PC INVESTMENT COMPANY 34-1576555 DE 1
TRUSSVILLE/ CAHABA,AL, LLC OH 1
PROGRESSIVE RSC, Inc. 34-1574448 OH 1
PACIFIC MOTOR CLUB 95-2706008 CA 1
PROGRESSIVE CAPITAL MANAGEMENT CORP. 13-3673368 NY 1
PROGRESSIVE INVESTMENT COMPANY, INC. 34-1378861 DE 1
PROGRESSIVE ADJUSTING COMPANY, INC. 34-1574447 OH 1
PROGRESSIVE COUNTY MUTUAL INSURANCE COMPANY (A Texas county mutual insurance company managed by Progressive Casualty Insurance Company) 74-1082840 155-29203 TX 2
Makaira Indica, L.P. (a limited partnership in which Progressive Casualty Insurance Company is the sole limited partner) 80-0832526 DE 2
PROGRESSIVE PREMIUM BUDGET, INC. 34-6530101 OH 1
WILSON MILLS LAND CO. 34-1324270 OH 1
VILLAGE TRANSPORT CORP. 51-0295493 DE 1
GARDEN SUN INSURANCE SERVICES, INC. 99-0311966 HI 1
PROGNY AGENCY, INC. 11-3203413 NY 1
PROGRESSIVE VEHICLE SERVICE COMPANY 20-2702408 OH 1
COMPANY NAME
FEDERAL EMPLOYER IDENTIFICATION NUMBER
NAIC GROUP AND COMPANY CODES
State of Incorporation
Ownership:
1. Wholly owned and controlled
2. As indicated

Q11

06/30/16


ARX Executive Holdings, LLLP (Florida)
250,677
21.82%
John F. Auer
General Partner
ARX Holding Corp. (Delaware)
DOI: 6/5/1997
FEIN: 59-3491541
NAIC Group Code: 155
60% Ownership
100% Ownership
90% Ownership
American Strategic Insurance Corp (FL) DOI: 8/18/1997 FEIN: 59-3459912 NAIC Code: 10872
ASI Assurance Corp (FL) DOI: 8/9/2004 FEIN: 20-1284676 NAIC Code: 12196
ASI Select Insurance Corp (DE) DOI: 8/30/2010 FEIN: 27-3421622 NAIC Code: 14042
ARK Royal Insurance Company(FL) Acquired: 6/1/2016 FEIN: 26-1142659 NAIC Code: 13038
ASI Home Insurance Corp. (FL) (f/k/a ACA Home Insurance Corp.) Acquired: 1/1/2008 FEIN: 56-2512990 NAIC Code: 11072
ASI Lloyds, Inc. (TX) DOI:10/7/1999 (Attorney-in-Fact ASI Lloyds) FEIN: 59-3621835
ASI Underwriters of Texas, Inc. (TX) DOI: 5/21/2001 FEIN: 59-3720125
Sunshine Security Insurance Agency, Inc. (FL) DOI: 7/22/2002 FEIN: 11-3644072
PropertyPlus Insurance Agency, Inc. (DE) FEIN: 47-4504370
ASI Services, Inc. (FL) DOI: 10/22/1998 FEIN: 59-3538810
Ark Royal Underwriters, LLC(FL) Acquired: 6/1/2016 FEIN: 26-0325360
ASI Underwriters Corp. (FL) (d/b/a ASI Insurance Services, Inc. in Nevada) DOI: 10/1/1999 FEIN: 59-3602626
ASI Preferred Insurance, Corp (FL) DOI: 2/13/2008 FEIN: 26-1996532 NAIC Code: 13142
40% Ownership
100% Ownership
ASI RE, LLC (FL) DOI: 1/25/2012 FEIN: 45-4364999
10% Ownership
e-Ins, LLC (FL) DOI: 1/24/2003 FEIN: 01-0765428
ASI Lloyds
(a Texas Lloyds insurance company managed by ASI Lloyds, Inc.)
DOI: 10/18/2000
FEIN: 75-2904629
NAIC Code: 11059
EXHIBIT A

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Public Traded (U.S. or International)	8 Name of Parent, Subsidiaries or Affiliates	9 Domi-ciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
Members														
		00000	34-0963169		0000080661	NYSE	The Progressive Corporation	OH	UIP	Board, Management	Board		The Progressive Corporation	1, 3
		00000	83-0371533				Drive Insurance Holdings, Inc.	DE	UDP	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	11410	68-0004572				Drive New Jersey Insurance Company	NJ	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	24252	34-1094197				Progressive American Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	17350	31-1193845				Progressive Bayside Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	24260	34-6513736				Progressive Casualty Insurance Company	OH	RE	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
		00000	34-1576555				PC Investment Company	DE	DS	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	29203	74-1082840				Progressive County Mutual Insurance Company	TX	IA	Progressive Casualty Insurance Company	Management		The Progressive Corporation	2, 3
0155	Progressive Insurance Group	42412	34-1374634				Progressive Gulf Insurance Company	OH	DS	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	32786	34-1172685				Progressive Specialty Insurance Company	OH	DS	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	1, 3
		00000					Trussville/Cahaba, AL , LLC	OH	NIA	Progressive Specialty Insurance Company	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	42994	39-1453002				Progressive Classic Insurance Company	WI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	10067	99-0311930				Progressive Hawaii Insurance Corp	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	10187	34-1787734				Progressive Michigan Insurance Company	MI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	35190	93-0935623				Progressive Mountain Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	38628	34-1318335				Progressive Northern Insurance Company	WI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	42919	91-1187829				Progressive Northwestern Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	37834	34-1287020				Progressive Preferred Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	10050	72-1269745				Progressive Security Insurance Company	LA	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	38784	59-1951700				Progressive Southeastern Insurance Company	IN	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	27804	95-2676519				Progressive West Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
		00000	27-2393886				Progressive Commercial Advantage Agency, Inc.	OH	NIA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
		00000	20-1583033				Progressive Commercial Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	10194	59-3213819				Artisan and Truckers Casualty Company	WI	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	10243	06-0281045				National Continental Insurance Company	NY	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	12879	20-4093467				Progressive Commercial Casualty Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	10193	59-3213719				Progressive Express Insurance Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	11770	36-3298008				United Financial Casualty Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
		00000	83-0371538				Progressive Direct Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	44180	23-2599971				Mountain Laurel Assurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	11851	62-0484104				Progressive Advanced Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
		00000	58-1772717				Progressive Auto Pro Insurance Agency, Inc.	FL	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	44288	62-1444848				Progressive Choice Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	16322	34-1524319				Progressive Direct Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
		00000					Gadsden, AL, LLC	OH	NIA	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	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	Progressive Insurance Group	14800	22-2404709				Progressive Garden State Insurance Company	NJ	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	37605	33-0350911				Progressive Marathon Insurance Company	MI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	24279	34-0472535				Progressive Max Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	44695	86-0686869				Progressive Paloverde Insurance Company	IN	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	21735	36-3789786				Progressive Premier Insurance Company of Illinois	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	10192	59-3213815				Progressive Select Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
		00000	34-1804869				Progressive Specialty Insurance Agency, Inc.	OH	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
0155	Progressive Insurance Group	21727	36-3789787				Progressive Universal Insurance Company	WI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	1, 3
		00000	99-0311966				Garden Sun Insurance Services, LLC	HI	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	95-2706008				Pacific Motor Club	CA	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	11-3203413				PROGNY Agency, Inc.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	34-1574447				Progressive Adjusting Company, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	13-3673368				Progressive Capital Management Corp.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	34-1378861				Progressive Investment Company, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	34-6530101				Progressive Premium Budget, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	34-1574448				Progressive RSC, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	20-2702408				Progressive Vehicle Service Company	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	51-0295493				Village Transport Corp.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	34-1324270				Wilson Mills Land Co.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	1, 3
		00000	80-0832526				Makaira Indica, LP	CA	NIA	Progressive Casualty Insurance Company	Other		The Progressive Corporation	1, 3, 4
		00000	59-3491541				ARX Holding Corp.	DE	NIA	The Progressive Corporation	Ownership	69.160	The Progressive Corporation	1, 3, 5
0155	Progressive Insurance Group	11072	56-2512990				ASI Home Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
		00000	45-4364999				ASI RE, LLC	FL	NIA	American Strategic Insurance Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
0155	Progressive Insurance Group	13142	26-1996532				ASI Preferred Insurance Corp.	FL	IA	American Strategic Insurance Corp.	Ownership	40.000	The Progressive Corporation	1, 3, 5
0155	Progressive Insurance Group	13142	26-1996532				ASI Preferred Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	60.000	The Progressive Corporation	1, 3, 5
0155	Progressive Insurance Group	10872	59-3459912				American Strategic Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
0155	Progressive Insurance Group	11059	75-2904629				ASI Lloyds	TX	IA	ASI Lloyds, Inc.	Management		The Progressive Corporation	1, 3, 5, 6
0155	Progressive Insurance Group	12196	20-1284676				ASI Assurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
0155	Progressive Insurance Group	14042	27-3421622				ASI Select Insurance Corp.	DE	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
		00000	59-3538810				ASI Services Inc.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
		00000	59-3621835				ASI Lloyds, Inc.	TX	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
		00000	59-3720125				ASI Underwriters of Texas, Inc.	TX	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
		00000	11-3644072				Sunshine Security Insurance Agency, Inc.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
		00000	59-3602626				ASI Underwriters Corp.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	1, 3, 5
		00000	01-0765428				e-Ins, LLC	FL	NIA	ARX Holding Corp.	Ownership	90.000	The Progressive Corporation	1, 3, 5
		00000	01-0765428				e-Ins, LLC	FL	NIA	ASI Underwriters Corp.	Ownership	10.000	The Progressive Corporation	1, 3, 5

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Public Traded (U.S. or International)	8 Name of Parent, Subsidiaries or Affiliates	9 Domi-ciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
0155	Progressive Insurance Group	13038	26-1142659				ARK Royal Insurance Company	FL	IA	ARX Holding Corp	Ownership	100.000	The Progressive Corporation	1, 3, 5
		00000	26-0325360				ARK Royal Underwriters, LLC	FL	NIA	ARX Holding Corp	Ownership	100.000	The Progressive Corporation	1, 3, 5
		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	3,392,372	1,656,404	48.8	54.3
5. Commercial multiple peril			0.0	
6. Mortgage guaranty			0.0	
8. Ocean marine			0.0	
9. Inland marine	18,494,895	9,191,652	49.7	40.1
10. Financial guaranty			0.0	
11.1. Medical professional liability - occurrence			0.0	
11.2. Medical professional liability - claims-made	14,925	(4)	(0.0)	(0.3)
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	6,515,572	2,420,814	37.2	18.6
17.2 Other liability-claims made	158,768	(1,041,613)	(656.1)	1,528.5
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	357,244,685	224,464,145	62.8	62.5
19.3, 19.4 Commercial auto liability	72,386,009	39,901,582	55.1	59.9
21. Auto physical damage	194,254,131	121,469,320	62.5	61.6
22. Aircraft (all perils)			0.0	
23. Fidelity		(181,512)	0.0	
24. Surety	5,977	(4,644)	(77.7)	(107.0)
26. Burglary and theft			0.0	
27. Boiler and machinery			0.0	
28. Credit			0.0	
29. International			0.0	
30. Warranty			0.0	
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	
35. Totals	652,467,333	397,876,144	61.0	61.3
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	1,915,411	3,562,474	3,296,980
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	14,265,674	22,294,139	21,706,515
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made		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	5,134,019	7,689,735	7,600,770
17.2 Other liability-claims made		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	186,017,929	375,073,137	342,458,608
19.3 19.4 Commercial auto liability	50,725,363	94,580,244	60,787,406
21. Auto physical damage	106,435,766	209,048,863	185,344,396
22. Aircraft (all perils)			
23. Fidelity			
24. Surety		2,190	11,765
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	364,494,163	712,530,781	621,486,441
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	112,377	3,478	115,855	207,179	7,500	49,495	264,175	4,135	(6,052)	(1,917)
2. 2014	385,181	87,052	472,233	138,099	9,551	147,650	251,994	27,513	53,148	332,654	4,912	3,160	8,072
3. Subtotals 2014 + Prior	700,603	153,577	854,179	250,476	13,029	263,505	459,173	35,013	102,643	596,829	9,046	(2,892)	6,155
4. 2015	958,624	262,725	1,221,349	424,679	57,183	481,862	518,162	92,463	142,508	753,133	(15,783)	29,429	13,646
5. Subtotals 2015 + Prior	1,659,226	416,302	2,075,528	675,155	70,212	745,367	977,335	127,476	245,151	1,349,962	(6,737)	26,538	19,801
6. 2016	XXX	XXX	XXX	XXX	1,126,951	1,126,951	XXX	647,187	189,398	836,585	XXX	XXX	XXX
7. Totals	1,659,226	416,302	2,075,528	675,155	1,197,163	1,872,318	977,335	774,663	434,549	2,186,547	(6,737)	26,538	19,801
8. Prior Year-End's Surplus As Regards Policyholders	1,610,092										Col. 11, Line 7 As % of Col. 1, Line 7 1. (0.4)%	Col. 12, Line 7 As % of Col. 2, Line 7 2. 6.4 %	Col. 13, Line 7 As % of Col. 3, Line 7 3. 1.0 %
													Col. 13, Line 7 Line 8 4. 1.2 %

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 2 *

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

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. MISCELLANEOUS OTHER ASSETS	4,232,093	4,232,093	0	
2597. Summary of remaining write-ins for Line 25	4,232,093	4,232,093	0	0

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	(1,329,208)	(76,568)	(475,837)
1497. Summary of remaining write-ins for Line 14	(1,329,208)	(76,568)	(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	4,276,615	13,845,852
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	(144,475)	(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	9,613,380	18,756,604
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	560,788,154	559,572,227
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	560,788,154	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	5,348,587	8,119,643
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	7,776,657	(12,315,184)
6. Total gain (loss) on disposals	4,999,262	7,609,976
7. Deduct amounts received on disposals	4,999,262	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)	153,006,004	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)	152,906,004	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	345,277,563	1,319,069,234
3. Accrual of discount	5,587,431	14,016,228
4. Unrealized valuation increase (decrease)	86,257,017	(60,475,736)
5. Total gain (loss) on disposals	15,753,065	15,011,792
6. Deduct consideration for bonds and stocks disposed of	811,183,899	1,243,197,469
7. Deduct amortization of premium	4,463,771	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)	3,728,965,524	4,091,738,118
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,728,965,524	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)	2,552,874,405	14,646,885,563	14,331,253,752	(13,364,700)	2,552,874,405	2,855,141,516		1,693,919,192
2. NAIC 2 (a)	485,108,629	9,000,000	79,114,012	14,439,489	485,108,629	429,434,106		746,805,410
3. NAIC 3 (a)	27,142,299		994,805	(174,540)	27,142,299	25,972,954		62,827,754
4. NAIC 4 (a)	27,485,770			(2,220)	27,485,770	27,483,550		38,302,400
5. NAIC 5 (a)	83,375			(23,565)	83,375	59,810		107,062
6. NAIC 6 (a)	43,357,625	20,449,225	2,680,632	829,845	43,357,625	61,956,063		46,428,306
7. Total Bonds	3,136,052,103	14,676,334,788	14,414,043,201	1,704,309	3,136,052,103	3,400,047,999	0	2,588,390,124
PREFERRED STOCK								
8. NAIC 1						0		
9. NAIC 2	73,581,290		24,912,500	1,614,828	73,581,290	50,283,618		70,651,408
10. NAIC 3	48,591,000			(1,141,000)	48,591,000	47,450,000		45,622,500
11. NAIC 4						0		
12. NAIC 5						0		
13. NAIC 6						0		
14. Total Preferred Stock	122,172,290	0	24,912,500	473,828	122,172,290	97,733,618	0	116,273,908
15. Total Bonds and Preferred Stock	3,258,224,393	14,676,334,788	14,438,955,701	2,178,137	3,258,224,393	3,497,781,617	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	76,421,664	XXX	76,421,664	12,066	

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	1,929,724,667	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	1,875,467,303	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)	76,421,664	22,153,197
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	76,421,664	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	29,227,634,423	70,799,822,452
3. Accrual of discount	2,603,478	856,415
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		570
6. Deduct consideration received on disposals	28,022,322,005	70,542,960,393
7. Deduct amortization of premium	548,298	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)	1,694,080,244	486,712,646
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,694,080,244	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					278,885
Tampa Call Center Bldgs A, B, & C - 4030 Crescent Park Dr	Riverview	FL	12/02/1997					66,640
Phoenix Office Training Complex - 600 E. Curry Rd	Tempe	AZ	08/28/1997					4,461
SOM Data Center - 300 North Commons Blvd	Mayfield Village	OH	03/27/1998					16,219
Plymouth Meeting Office Building - 5165 Campus Dr	Plymouth Meeting	PA	08/27/1998					205,765
Chicago 1 Service Center - 4333 Trans World Rd	Schiller Park	IL	03/16/2006					(195)
Detroit 2 Service Center - 40770 Mound Rd	Sterling Heights	MI	12/01/2005					784,271
Dallas Ft. Worth 1 Service Center - 2890 Lake Ridge Rd	Lewisville	TX	08/26/2005					29,088
Dallas Ft. Worth 2 Service Center - 355 Grand Junction Blvd	Mesquite	TX	08/15/2005					323
Houston 3 Service Center - 22633 Imperial Valley Dr	Houston	TX	08/31/2005					(4,748)
Atlanta 2 Service Center - 800 Progressive Way NW	Marietta	GA	02/17/2006					1,040
Orlando 1 Service Center - 1050 W. Town Pkwy	Altamonte Springs	FL	04/11/2006					7,054
Cleveland 1 Service Center - 651 Beta Dr	Mayfield Village	OH	11/16/2005					(440)
New Jersey North Service Center Land - 290 Veterans Blvd	Rutherford	NJ	11/21/2007					127,664
San Francisco Service Center - 2860 N. Main St	Walnut Creek	CA	03/27/2013					(8)
Los Angeles 6 Service Center & Claims Office - 3570-3572 E Foothill Blvd	Pasadena	CA	02/29/2012					(2,961)
Salt Lake City Service Center - 920 West River Gate Dr	Midvale	UT	03/19/2013					(2,600)
Houston West Service Center - 10300 Katy Freeway	Houston	TX	07/15/2013					10,314
Parma Service Center - 12710 Corporate Dr	Parma	OH	03/04/2015					(240)
Miami Service Center - SW 145th Ave	Miramar	FL	03/03/2016					132,683
0199999. Totals					0	0	0	1,653,215
0399999. Totals					0	0	0	1,653,215

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

NONE

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		2,962,280			100.000
2299999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated								0	2,962,280	0	0	XXX
4599999. Subtotal - Affiliated								0	2,962,280	0	0	XXX
4699999. Totals								0	2,962,280	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	06/30/2016						0			2,876,406		2,876,406	2,876,406	
2299999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated							0	0	0	0	0	0	0	0	2,876,406	0	2,876,406	2,876,406	0
4599999. Subtotal - Affiliated							0	0	0	0	0	0	0	0	2,876,406	0	2,876,406	2,876,406	0
4699999. Totals							0	0	0	0	0	0	0	0	2,876,406	0	2,876,406	2,876,406	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. Special Revenue and Special Assessment									
708692 BD 9	PENNSYLVANIA ST ECON DEV FING 0.900% 04/01/2019		06/30/2016	Merrill Lynch		9,000,000	9,000,000		2FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						9,000,000	9,000,000	0	XXX
Bonds - Industrial and Miscellaneous									
36192H AJ 3	GSMS 2012-ALOH C 4.129% 04/10/34		04/13/2016	Bank of America Corp		12,335,098	11,500,000	22,425	1FM
46636A AN 2	JPMCC 2010-CNTR D 6.184% 08/05/32		04/01/2016	Bank of America Corp				28	1FM
46643U DJ 5	JPMMT 2015-1 AM1 2.664% 12/25/44		04/01/2016	JP Morgan Securities/Prior Period Correction		(1,017,563)	(1,022,360)	(309)	1FE
61763W AB 4	MSRR 2014-R5 B1 0.623% 11/26/33		06/28/2016	Morgan Stanley		20,449,225	21,081,667	1,460	6*
61763X BM 7	MSBAM 2014-C18 300D 5.279% 08/15/31		06/16/2016	Merrill Lynch		5,099,414	5,000,000	14,664	1FM
74928U BU 0	RBSSP 2009-12 16A1 2.379% 10/25/35		04/01/2016	Citicorp Securities Inc				4,300	1FM
82510W AL 4	SHOPS 2016-CSTL D 0.000% 07/05/36		06/24/2016	JP Morgan Securities		50,084,949	53,800,000	109,472	1FE
3899999. Total Bonds - Industrial and Miscellaneous						86,951,123	90,359,307	152,040	XXX
8399997. Total Bonds - Part 3						95,951,123	99,359,307	152,040	XXX
8399999. Total Bonds						95,951,123	99,359,307	152,040	XXX
Common Stocks - Industrial and Miscellaneous									
023135 10 6	AMAZON.COM INC		06/22/2016	State Street Bank	1,000.000	711,976	XXX		L
030420 10 3	AMERICAN WATER WORKS CO INC		06/22/2016	State Street Bank	47,100.000	3,689,084	XXX		L
07177M 10 3	BAXALTA INC		05/19/2016	Tax Free Exchange	2,410.930	42,804	XXX		L
16119P 10 8	CHARTER COMMUNICATIONS INC A		05/18/2016	State Street Bank	7,093.430	567,501	XXX		L
16119P 10 8	CHARTER COMMUNICATIONS INC A		05/18/2016	Tax Free Exchange	8,770.740	1,780,924	XXX		L
18451C 10 9	CLEAR CHANNEL OUTDOOR-CL A		06/22/2016	State Street Bank	36,496.000	243,107	XXX		L
35671D 85 7	FREEPORT-MCMORAN COPPER & GOLD CLASS B		06/22/2016	State Street Bank	43,200.000	497,889	XXX		L
35906A 10 8	FRONTIER COMMUNICATIONS CORP		06/22/2016	State Street Bank	148,400.000	758,680	XXX		L
45688C 10 7	INGEVITY CORP		05/16/2016	Spin Off	1,300.000	43,900	XXX		L
46113M 10 8	INTERVAL LEISURE GROUP		05/13/2016	Spin Off	8,058.650	23,657	XXX		L
531229 70 6	LIBERTY MEDIA CORP BRAVES A		04/18/2016	Spin Off	470.000	5,965	XXX		L
531229 85 4	LIBERTY MEDIA CORP MEDIA C		04/18/2016	Spin Off	2,350.000	23,219	XXX		L
531229 87 0	LIBERTY MEDIA CORP MEDIA A		04/18/2016	Spin Off	1,175.000	12,333	XXX		L
531229 88 8	LIBERTY MEDIA CORP BRAVES C		06/30/2016	State Street Bank	663.000	8,486	XXX		L
531229 88 8	LIBERTY MEDIA CORP BRAVES C		04/18/2016	Spin Off	940.000	9,227	XXX		L
53578A 10 8	LINKEDIN CORP - A		06/22/2016	State Street Bank	10,600.000	2,019,147	XXX		L
651639 10 6	NEWMONT MINING CORP HLDG CO		06/22/2016	State Street Bank	32,600.000	1,147,364	XXX		L
806857 10 8	SCHLUMBERGER LTD		04/04/2016	State Street Bank	16,324.800	493,911	XXX		L
82481R 10 6	SHIRE PLC-ADR		06/03/2016	State Street Bank	22,379.680	3,739,436	XXX		L
85207U 10 5	SPRINT CORP		06/22/2016	State Street Bank	96,200.000	421,443	XXX		L
90184L 10 2	TWITTER INC		06/22/2016	State Street Bank	49,200.000	795,156	XXX		L
904311 20 6	UNDER ARMOUR INC A		04/08/2016	Spin Off	12,200.000	508,815	XXX		L
958102 10 5	WESTERN DIGITAL CORP		05/13/2016	State Street Bank	3,174.710	115,432	XXX		L
00BDCP N0 7	COCA COLA EUROPEAN PTNRS	F	05/31/2016	State Street Bank	21,300.000	404,606	XXX		L
00BTC0 M7 3	LIBERTY LILAC GROUP A	F	06/21/2016	Spin Off	1,059.410	10,744	XXX		L

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
00BTC0 MD 0	LIBERTY LILAC GROUP C	F	06/21/2016	Spin Off	1,059.660	10,520	XXX		L
G16234 10 9	BROOKFIELD BUSINESS PT - UNIT	F	06/20/2016	Spin Off	3,600.000	67,978	XXX		L
9099999. Total Common Stocks - Industrial and Miscellaneous						18,153,304	XXX	0	XXX
9799997. Total Common Stocks - Part 3						18,153,304	XXX	0	XXX
9799999. Total Common Stocks						18,153,304	XXX	0	XXX
9899999. Total Preferred and Common Stocks						18,153,304	XXX	0	XXX
9999999. Total Bonds, Preferred and Common Stocks						114,104,427	XXX	152,040	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
912828 P8 7	US TREASURY NOTE 1.125% 02/28/21	.	04/07/2016.	Barclays Capital		17,000,664	17,000,000	16,768,906			1,946		1,946		16,770,852		229,812	229,812	20,268	02/28/2021	1
912828 VC 1	US TREASURY NOTE 0.250% 05/15/16	.	05/15/2016.	Maturity		185,000,000	185,000,000	183,699,287	184,831,373		168,627		168,627		185,000,000			0	231,250	05/15/2016	1
0599999. Total Bonds - U.S Government						202,000,664	202,000,000	200,468,193	184,831,373	0	170,573	0	170,573	0	201,770,852	0	229,812	229,812	251,518	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
20775B V5 2	CONN ST HSG FIN AUTH HSG MTG 4.000% 11/15/44	.	05/10/2016.	Call 100.0000		190,000	190,000	205,023	200,779		(10,779)		(10,779)		190,000			0	3,694	11/15/2023	1FE
30711X BA 1	CAS 2015-C03 1M1 1.953% 07/25/25	.	06/25/2016.	Paydown		1,970,833	1,970,833	1,970,833	1,970,783		50		50		1,970,833			0	18,668	07/25/2025	1FE
30711X BZ 6	CAS 2016-C02 1M1 2.603% 09/25/28	.	06/25/2016.	Paydown		421,035	421,035	421,035					0		421,035			0	1,730	09/25/2028	2FE
313921 6B 9	FNGT GT 2001-T10 A2 PT 7.500% 12/25/41	.	06/01/2016.	Paydown		104,652	104,652	114,234	120,063		(15,411)		(15,411)		104,652			0	3,298	12/25/2041	1FE
313921 6F 0	FNGT 2001-W3 A 6.687% 09/01/41	.	06/01/2016.	Paydown		3,067	3,067	3,153	3,099		(32)		(32)		3,067			0	84	09/01/2041	1FE
31392C MS 0	FNW 2002-W1 2A 6.233% 02/25/42	.	06/01/2016.	Paydown		15,352	15,352	16,542	16,096		(744)		(744)		15,352			0	409	02/25/2042	1FE
45506A DK 4	INDIANA ST HSG & CMNTY DEV 4.000% 06/01/28	.	06/01/2016.	Call 100.0000		515,000	515,000	547,754	532,004		(17,004)		(17,004)		515,000			0	10,300	12/01/2020	1FE
462467 MP 3	IOWA FIN AUTH SF MTG 4.500% 01/01/29	.	05/23/2016.	Call 100.0000		80,000	80,000	86,290	82,824		(2,824)		(2,824)		80,000			0	3,071	07/01/2021	1FE
592646 6N 8	MET WASHINGTON DC ARPTS AUTH A 5.000% 10/01/24	.	05/17/2016.	Citicorp Securities Inc.		8,687,700	7,000,000	8,301,300	8,133,873		(44,206)		(44,206)		8,089,667		598,033	598,033	222,639	10/01/2024	1FE
592646 7D 9	MET WASHINGTON DC ARPTS AUTH A 5.000% 10/01/23	.	05/17/2016.	Citicorp Securities Inc.		7,344,420	6,000,000	7,100,460	6,940,311		(42,259)		(42,259)		6,898,052		446,368	446,368	190,833	10/01/2023	1FE
60416Q AZ 7	MINNESOTA ST HSG FIN AGY 4.250% 07/01/28	.	04/01/2016.	Call 100.0000		30,000	30,000	32,054	30,785		(785)		(785)		30,000			0	956	01/01/2020	1FE
60416Q CD 4	MINNESOTA ST HSG FIN AGY 4.500% 01/01/31	.	06/01/2016.	Call 100.0000		85,000	85,000	89,982	87,730		(2,730)		(2,730)		85,000			0	3,244	07/01/2021	1FE
60416Q DL 5	MINNESOTA ST HSG FIN AGY 4.500% 07/01/34	.	06/01/2016.	Call 100.0000		110,000	110,000	118,751	114,302		(4,302)		(4,302)		110,000			0	4,275	07/01/2021	1FE
60416S BE 9	MINNESOTA ST HSG FIN AGY 4.000% 07/01/40	.	06/01/2016.	Call 100.0000		425,000	425,000	452,213	440,870		(15,870)		(15,870)		425,000			0	14,150	07/01/2021	1FE
60636X 5N 9	MISSOURI ST HSG SF 4.800% 03/01/40	.	05/01/2016.	Call 100.0000		70,000	70,000	72,870	70,926		(926)		(926)		70,000			0	2,240	03/01/2019	1FE
61212W BB 0	MONTANA ST BRD OF HSG SF MTGE 3.500% 12/01/42	.	06/01/2016.	Call 100.0000		140,000	140,000	146,908	146,649		(6,649)		(6,649)		140,000			0	2,886	12/01/2025	1FE
63968M HM 4	NEBRASKA ST INVESTMENT FIN AUT 3.000% 03/01/43	.	06/01/2016.	Call 100.0000		360,000	360,000	373,558	367,143		(7,143)		(7,143)		360,000			0	7,200	09/01/2018	1FE
63968M HN 2	NEBRASKA ST INVESTMENT FIN AUT 3.000% 09/01/43	.	06/01/2016.	Call 100.0000		225,000	225,000	232,657	229,993		(4,993)		(4,993)		225,000			0	4,500	03/01/2022	1FE
647200 2F 0	NEW MEXICO MTG FIN AGY 4.000% 03/01/44	.	06/01/2016.	Call 100.0000		30,000	30,000	32,218	31,653		(1,653)		(1,653)		30,000			0	900	06/01/2024	1FE
647200 P9 9	NEW MEXICO MTG FIN AGY 4.375% 09/01/28	.	06/01/2016.	Call 100.0000		120,000	120,000	130,253	124,934		(4,934)		(4,934)		120,000			0	3,938	09/01/2021	1FE
658886 DU 7	NORTH DAKOTA ST HSG 5.500% 01/01/37	.	04/01/2016.	Call 100.0000		860,000	860,000	925,360	887,362		(27,362)		(27,362)		860,000			0	35,475	07/01/2018	1FE
65888M 6T 3	NORTH DAKOTA ST HSG 5.750% 01/01/38	.	04/01/2016.	Call 100.0000		40,000	40,000	40,078	40,042		(42)		(42)		40,000			0	1,725	07/01/2017	1FE
677377 2G 7	OHIO HSG FIN AGY 4.500% 11/01/29	.	05/01/2016.	Call 100.0000		355,000	355,000	389,936	376,051		(21,051)		(21,051)		355,000			0	7,988	11/01/2021	1FE
679110 DY 9	OKLAHOMA STUDENT LOAN AUTHORIT 1.423% 09/03/24	.	06/01/2016.	Call 100.0000		595,000	595,000	595,000	595,091		(91)		(91)		595,000			0	3,857	06/01/2016	1FE
708796 XN 2	PENNSYLVANIA HSG FIN 4.500% 04/01/28	.	06/30/2016.	Call 100.0000		1,235,000	1,235,000	1,313,472	1,264,721		(29,721)		(29,721)		1,235,000			0	41,527	04/01/2021	1FE
708796 YR 2	PENNSYLVANIA HSG FIN 5.000% 04/01/28	.	06/30/2016.	Call 100.0000		625,000	625,000	663,050	641,423		(16,423)		(16,423)		625,000			0	23,351	10/01/2021	1FE
83712D QV 1	SOUTH CAROLINA HSG 6.000% 07/01/38	.	04/01/2016.	Call 100.0000		25,000	25,000	25,965	25,401		(401)		(401)		25,000			0	1,125	01/01/2017	1FE
83712T AX 9	SOUTH CAROLINA ST HSG FIN 5.000% 01/01/28	.	06/01/2016.	Call 100.0000		70,000	70,000	75,047	71,633		(1,633)		(1,633)		70,000			0	2,938	07/01/2019	1FE
83712T BZ 3	SOUTH CAROLINA ST HSG FIN 5.000% 07/01/27	.	06/01/2016.	Call 100.0000		25,000	25,000	27,015	25,833		(833)		(833)		25,000			0	1,104	01/01/2022	1FE
83756C EP 6	SOUTH DAKOTA HSG DEV AUTH 4.000% 11/01/44	.	06/24/2016.	Call 100.0000		400,000	400,000	427,260	421,273		(21,273)		(21,273)		400,000			0	10,356	11/01/2023	1FE
83756C FA 8	SOUTH DAKOTA HSG DEV AUTH 4.000% 11/01/44	.	06/24/2016.	Call 100.0000		180,000	180,000	193,342	190,662		(10,662)		(10,662)		180,000			0	4,660	05/01/2023	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)
88045R WH 1	TENNESSEE HSG DEV 4.500% 07/01/31	.	06/01/2016.	Call 100.0000		70,000	70,000	75,122	74,025		(4,025)		(4,025)		70,000			0	2,813	07/01/2022	1FE
882750 NA 6	TEXAS ST HSG & CMNTY 4.250% 01/01/34	.	06/01/2016.	Call 100.0000		75,000	75,000	80,955	78,765		(3,765)		(3,765)		75,000			0	2,656	06/01/2022	1FE
93978T MA 4	WASHINGTON ST HSG 4.500% 06/01/32	.	06/01/2016.	Call 100.0000		115,000	115,000	120,695	119,734		(4,734)		(4,734)		115,000			0	2,588	06/01/2022	1FE
93978T QX 0	WASHINGTON ST HSG 3.000% 06/01/37	.	06/01/2016.	Call 100.0000		115,000	115,000	119,125	118,117		(3,117)		(3,117)		115,000			0	1,725	06/01/2022	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						25,712,059	22,679,939	25,519,510	24,574,950	0	(328,327)	0	(328,327)	0	24,667,658	0	1,044,401	1,044,401	642,903	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00432C AR 2	ACCSS 2002-A A2 2.053% 09/25/37	.	06/25/2016.	Paydown		550,000	550,000	438,625	522,407		27,593		27,593		550,000			0	5,481	09/25/2037	1FE
037389 AY 9	AON CORP 3.125% 05/27/16	.	05/27/2016.	Maturity		4,000,000	4,000,000	4,147,360	4,014,914		(14,914)		(14,914)		4,000,000			0	62,500	05/27/2016	2FE
045424 DU 9	ASC 1997-D4 PS1 IO 1.723% 04/11/29	.	06/11/2016.	Paydown				5,924	1,511		(1,511)		(1,511)					0	604	04/11/2029	5FE
045424 FJ 2	ASC 1997-D5 PS1 IO 1.492% 02/11/43	.	06/11/2016.	Paydown				3,581	1,883	111	(1,994)		(1,883)					0	1,324	02/11/2043	5FE
05490C AC 3	BCAP 2013-RR12 1A3 0.946% 05/26/35	.	06/25/2016.	Paydown		992,958	992,958	937,104	937,293	9,811	45,855		55,666		992,958			0	4,109	05/26/2035	6*
05532E AJ 4	BCAP 2009-RR10 5A1 2.766% 01/26/36	.	06/01/2016.	Paydown		326,705	326,705	312,820	320,616		6,089		6,089		326,705			0	3,708	01/26/2036	1FM
05532F AE 2	BCAP 2009-RR11 2A1 2.660% 10/26/35	.	06/01/2016.	Paydown		265,755	265,755	260,108	264,008		1,747		1,747		265,755			0	2,936	10/26/2035	1FM
05543A AE 0	BCAP 2014-RR1 2A1 2.509% 01/26/36	.	06/01/2016.	Paydown		441,585	441,585	447,105	454,637		(13,052)		(13,052)		441,585			0	4,722	01/26/2036	1FM
05543D AW 4	BCAP LLC TRUST 2014-RR2 6A1 0.686% 10/26/36	.	06/25/2016.	Paydown		1,606,959	1,606,959	1,504,516	1,545,030		61,930		61,930		1,606,959			0	4,472	10/26/2036	1FM
05544G AC 0	BCAP LLC TRUST 2014-RR5 1A3 0.671% 01/26/36	.	06/25/2016.	Paydown		2,244,553	2,244,553	2,143,548	2,183,062		61,490		61,490		2,244,553			0	6,051	01/26/2036	2FE
05545J AG 4	BCAP LLC TRUST 2015-RR3 3A1 0.726% 08/27/35	.	06/25/2016.	Paydown		659,146	659,146	623,717	629,616	4,587	24,943		29,530		659,146			0	2,063	08/27/2035	6*
05949C FY 7	BOAMS 2005-H 2A3 2.872% 09/25/35	.	06/01/2016.	Paydown		9,329	12,745	12,634	12,421		(3,092)		(3,092)		9,329			0	155	09/25/2035	2FM
05949C HS 8	BOAMS 2005-I 2A3 2.908% 03/25/54	.	06/01/2016.	Paydown		9,076	9,379	9,374	8,814		262		262		9,076			0	111	03/25/2054	1FM
073879 R4 2	BSABS 2005-HE9 M1 0.963% 10/25/35	.	06/25/2016.	Paydown		341,431	341,431	243,765	333,777		7,654		7,654		341,431			0	1,654	10/25/2035	1FM
07387A GH 2	BSARM 2005-12 25A1 2.015% 05/25/53	.	06/01/2016.	Paydown		114,720	120,255	73,022	73,022		41,698		41,698		114,720			0	822	05/25/2053	1FM
096821 AL 7	BHP 2013-BOCA D 3.484% 08/15/26	.	06/15/2016.	Paydown		5,450,000	5,450,000	5,451,516	5,452,954		(2,954)		(2,954)		5,450,000			0	95,982	08/15/2026	1FM
12558D AC 6	CITEC 2013-VT1 A3 1.130% 07/20/20	.	06/20/2016.	Paydown		3,444,865	3,444,865	3,444,762	3,445,263		(398)		(398)		3,444,865			0	15,993	07/20/2020	1FE
12592Y AB 0	CNH 2015-B A2A 0.840% 08/15/18	.	06/15/2016.	Paydown		3,471,653	3,471,653	3,471,436	3,471,546		107		107		3,471,653			0	11,200	08/15/2018	1FE
12632N AD 2	COMM 2014-KYO B 1.748% 06/11/27	.	06/11/2016.	Paydown		33,000,000	33,000,000	32,947,656	32,980,329		19,671		19,671		33,000,000			0	287,020	06/11/2027	1FM
12632N AF 7	COMM 2014-KYO D 2.448% 06/11/27	.	06/11/2016.	Paydown		8,605,000	8,605,000	8,554,691	8,583,528		21,472		21,472		8,605,000			0	105,455	06/11/2027	1FM
12643C BD 2	CSMC 2010-1R 10A1 3.399% 06/27/47	.	05/01/2016.	Paydown		30,800	30,800	31,528	30,777		23		23		30,800			0	412	06/27/2047	1FM
12648G AA 5	CSMC 2014-3R 1A1 0.896% 03/27/36	.	06/25/2016.	Paydown		1,461,234	1,461,234	1,400,958	1,421,342		39,892		39,892		1,461,234			0	5,183	03/27/2036	1FM
12650E AS 6	CSMC 2015-6R 3A1 3.313% 02/27/36	.	06/01/2016.	Paydown		1,505,466	1,505,466	1,499,820	1,499,987		5,479		5,479		1,505,466			0	21,678	02/27/2036	2FE
126670 NE 4	CWL 2005-BC5 M1 0.913% 01/25/36	.	06/25/2016.	Paydown		12,662,559	12,662,559	8,900,598	11,944,560		717,999		717,999		12,662,559			0	57,225	01/25/2036	1FM
144531 CY 4	CARR 2005-NC3 M1 0.873% 06/25/35	.	04/25/2016.	Paydown		81,723	81,723	79,629	81,613		110		110		81,723			0	236	06/25/2035	1FM
161505 GN 6	CCMSC 2000-3 X IO 0.872% 10/15/32	.	06/01/2016.	Paydown				19					0					0	35	10/15/2032	6*
17309Q AD 6	CMLTI 2006-WFH3 A4 0.693% 10/25/36	.	06/25/2016.	Paydown		1,944,053	1,944,053	1,787,010	1,891,980		52,074		52,074		1,944,053			0	5,336	10/25/2036	1FM
17320Q AG 4	CGCMT 2013-375P B 3.518% 05/10/35	.	04/27/2016.	JP Morgan Securities		8,322,500	8,000,000	8,192,500	8,174,470		(6,852)		(6,852)		8,167,618		154,882	154,882	119,624	05/10/2035	1FM
17321T AA 0	CMLTI 2013-9 1A1 2.898% 10/25/35	.	06/01/2016.	Paydown		1,523,691	1,523,691	1,554,165	1,578,808		(55,117)		(55,117)		1,523,691			0	16,937	10/25/2035	1FM

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
17322B AL 4	CMLTI 2013-11 3A1 2.654% 09/25/34	.	06/01/2016.	Paydown		4,021,264	4,021,264	4,071,279	4,134,896		(113,632)		(113,632)		4,021,264			0	48,052	09/25/2034	1FM
17323J AG 7	CMLTI 2014-11 3A1 0.606% 09/25/36	.	06/25/2016.	Paydown		2,425,840	2,425,840	2,365,194	2,394,244		31,596		31,596		2,425,840			0	6,139	09/25/2036	2FE
17323L AP 2	CMLTI 2015-3 3A1 0.576% 06/25/36	.	06/25/2016.	Paydown		923,949	923,949	859,850	859,300	13,810	50,838		64,648		923,949			0	2,124	06/25/2036	6*
20046F AS 9	COMM 2001-J2A X IO 0.346% 07/01/34	.	04/01/2016.	Paydown				1,810	64		(64)		(64)					0	43	07/01/2034	3FE
20046P AG 3	COMM 2000-C1 X IO 0.277% 08/15/33	.	06/01/2016.	Paydown/Return of Capital		591		37		4	(4)		0				591	591	27	08/15/2033	6*
201736 AE 5	CMLBC 2001-CMLB X IO 0.422% 06/01/31	.	06/01/2016.	Paydown				155,828	60,102		(60,102)		(60,102)					0	7,864	06/01/2031	3FE
22540V G6 3	CSFB 2002-9 1A1 7.000% 03/25/40	.	06/01/2016.	Paydown		157	157	143	143		14		14		157			0	5	03/25/2040	1FM
233050 AN 3	DBUBS 2011-LC1A A1 3.742% 11/10/46	.	06/01/2016.	Paydown		1,163,344	1,163,344	1,178,722	1,164,095		(751)		(751)		1,163,344			0	14,861	11/10/2046	1FM
32027N SJ 1	FFML 2005-FF6 M1 1.083% 05/25/36	.	06/25/2016.	Paydown		547,138	547,138	525,937	543,287		3,851		3,851		547,138			0	2,356	05/25/2036	1FM
33736X BN 8	FUNBC 2000-C2 IO 1.844% 10/15/32	.	06/01/2016.	Paydown				5					0					0	30	10/15/2032	6*
393505 ZE 5	GT 1998-1 A6 6.330% 11/01/29	.	06/01/2016.	Paydown		67,301	67,301	67,290	67,298		3		3		67,301			0	1,737	11/01/2029	1FE
42824C AC 3	HP ENTERPRISE CO 2.850% 10/05/18	.	04/14/2016.	Janney Montgomery Scott		12,235,160	12,000,000	11,984,640	11,985,462		1,666		1,666		11,987,128		248,032	248,032	178,125	10/05/2018	2FE
44923Q AA 2	HYUNDAI CAPITAL AMERICA 3.750% 04/06/16	.	04/06/2016.	Maturity		25,250,000	25,250,000	25,571,445	25,268,597		(18,597)		(18,597)		25,250,000			0	473,438	04/06/2016	2FE
466247 QC 0	JPMMT 2005-A3 4A1 2.816% 02/25/40	.	06/01/2016.	Paydown		66,675	66,675	64,745	68,877		(2,202)		(2,202)		66,675			0	898	02/25/2040	1FM
46629T AD 2	JPMAC 2006-CH1 A4 0.593% 07/25/36	.	06/25/2016.	Paydown		774,710	774,710	760,184	771,101		3,609		3,609		774,710			0	1,930	07/25/2036	1FM
46637E AN 3	JPMCC 2011-PLSD D 5.736% 11/13/44	.	04/09/2016.	Paydown		12,101,593	12,101,593	12,757,726	12,387,899		(286,306)		(286,306)		12,101,593			0	449,551	11/13/2044	1FM
46643U DJ 5	JPMMT 2015-1 AM1 2.664% 12/25/44	.	06/01/2016.	Paydown		780,162	780,162	776,505			3,657		3,657		780,162			0	2,947	12/25/2044	1FE
52108H BZ 6	LBUBS 2000-C4 X IO 1.316% 07/11/32	.	06/11/2016.	Paydown				799					0					0	180	07/11/2032	5FE
52108H CS 1	LBUBS 2000-C5 X IO 0.233% 12/15/32	.	05/11/2016.	Paydown				1,000					0					0	886	12/15/2032	5FE
55315G AB 4	MMAF 2015-AA A2 0.960% 09/18/17	.	06/16/2016.	Paydown		3,406,924	3,406,924	3,406,632	3,406,788		136		136		3,406,924			0	13,797	09/18/2017	1FE
573284 AN 6	MARTIN MARIETTA MATERIALS 4.250% 07/02/24	.	05/13/2016.	Various		6,275,610	6,000,000	5,965,680	5,969,925		754		754		5,970,679		304,931	304,931	215,806	07/02/2024	2FE
576433 UF 1	MARM 2004-13 3A1 2.924% 02/21/54	.	06/01/2016.	Paydown		47,666	47,666	46,153	50,488		(2,822)		(2,822)		47,666			0	586	02/21/2054	1FM
59549P AA 6	MDST 4 A PT 8.330% 04/01/30	.	04/01/2016.	Paydown		17,325	17,325	18,267	17,325				0		17,325			0	722	04/01/2030	3AM
61761X AA 6	MSC 2013-WLSR A 2.695% 01/11/32	.	04/15/2016.	Morgan Stanley		12,437,041	12,130,000	12,267,164	12,252,388		(9,447)		(9,447)		12,242,941		194,099	194,099	126,221	01/11/2032	1FM
61762B AE 5	MSRR 2013-R3 1B1 3.076% 02/26/36	.	06/01/2016.	Paydown		104,579	104,579	101,573	101,965	611	2,004		2,615		104,579			0	1,279	02/26/2036	6*
61762B CH 6	MSRR 2013-R3 8A 2.672% 01/26/36	.	06/01/2016.	Paydown		558,283	558,283	562,819	570,475		(12,191)		(12,191)		558,283			0	6,305	01/26/2036	1FM
61762L BG 7	MSRR 2013-R6 5A 0.726% 04/26/53	.	06/25/2016.	Paydown		1,015,004	1,015,004	965,840	1,005,136		9,868		9,868		1,015,004			0	2,960	04/26/2053	1FM
64352V PN 5	NCHET 2005-D A2C 0.669% 02/25/36	.	05/25/2016.	Paydown		821,677	821,677	792,918	818,417		3,260		3,260		821,677			0	1,893	02/25/2036	1FM
655356 JJ 3	NASC 1998-D6 PS1 IO 1.817% 03/11/30	.	06/11/2016.	Paydown				1,886	2,188		(2,188)		(2,188)					0	1,147	03/11/2030	5FE
65535V BZ 0	NAA 2003-A3 A1 5.500% 08/25/33	.	06/01/2016.	Paydown		29,686	29,686	29,731	29,953		(267)		(267)		29,686			0	622	08/25/2033	1FM
69348H CR 7	PNCMA 2000-C2 X IO 2.063% 10/01/33	.	06/01/2016.	Paydown				152					0					0	84	10/01/2033	5FE
743873 AX 9	PFMLT 2005-1 2A1 2.844% 05/25/35	.	06/01/2016.	Paydown		33,956	33,956	33,149	35,329		(1,373)		(1,373)		33,956			0	367	05/25/2035	1FM
743873 BL 4	PFMLT 2005-2 2A1A 2.986% 12/25/47	.	06/01/2016.	Paydown		148,335	148,335	137,191	137,191		11,145		11,145		148,335			0	1,575	12/25/2047	1FM
74436J GM 3	PSSF KEY 2000-C1 X IO 0.000% 05/17/32	.	06/01/2016.	Paydown/Return of Capital		1,033		8,371		73	(73)		0				1,033	1,033	3,237	05/17/2032	5FE
74928U BU 0	RBSSP 2009-12 16A1 2.379% 10/25/35	.	04/01/2016.	Citicorp Securities Inc.							3,814		3,814					0		10/25/2035	1FM
74928U BU 0	RBSSP 2009-12 16A1 2.379% 10/25/35	.	06/25/2016.	Paydown		2,201,143	2,201,143	2,213,868			(16,539)		(16,539)		2,201,143			0	16,218	10/25/2035	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)
74931W AA 6	RBSSP 2012-10 1A1 3.163% 06/26/35	.	06/01/2016.	Paydown		1,615,600	1,615,600	1,657,505	1,659,866		(44,266)		(44,266)		1,615,600			0	18,488	06/26/2035	1FM
784419 AE 3	SLCLT 2006-A A5 0.798% 07/15/36	.	04/15/2016.	Paydown		4,621,223	4,621,223	4,593,785	4,603,482		17,741		17,741		4,621,223			0	15,044	07/15/2036	1FE
83611M LY 2	SVHE 2006-OPT1 2A3 0.633% 03/25/36	.	06/25/2016.	Paydown		819,597	819,597	748,907	789,321		30,276		30,276		819,597			0	1,924	03/25/2036	1FM
879369 AD 8	TELEFLEX INC 5.250% 06/15/24	.	04/27/2016.	Bank of America Corp		1,032,835	986,000	976,140	977,237		243		243		977,480		55,355	55,355	19,699	06/15/2024	3FE
92343V BQ 6	VERIZON COMMUNICATIONS INC 4.500% 09/15/20	.	04/06/2016.	CSFBdirect		5,534,450	5,000,000	5,394,600	5,317,404		(17,422)		(17,422)		5,299,982		234,468	234,468	128,750	09/15/2020	2FE
92887G AB 5	VFET 2015-1A A2 0.950% 11/15/17	.	06/15/2016.	Paydown		6,784,551	6,784,551	6,783,978	6,784,344		207		207		6,784,551			0	26,739	11/15/2017	1FE
929227 4D 5	WAMU 2003-AR6 A1 2.903% 06/25/33	.	06/01/2016.	Paydown		31,098	31,098	30,557	32,414		(1,316)		(1,316)		31,098			0	344	06/25/2033	1FM
949802 AA 0	WFMBS 2003-I A1 2.667% 09/25/33	.	06/01/2016.	Paydown		33,454	33,454	33,353	34,615		(1,161)		(1,161)		33,454			0	310	09/25/2033	1FM
94980Q AA 7	WFMBS 2004-W A1 2.757% 11/25/34	.	06/01/2016.	Paydown		80,776	80,776	78,867	78,867		1,909		1,909		80,776			0	963	11/25/2034	1FM
98160L AE 3	WOLS 2013-A A4 1.400% 02/15/19	.	05/15/2016.	Paydown		18,805,818	18,805,818	18,803,931	18,805,536		281		281		18,805,818			0	97,516	02/15/2019	1FE
25156P AP 8	DEUTSCHE TELEKOM INT FIN 3.125% 04/11/16	F	04/11/2016.	Maturity		20,000,000	20,000,000	20,105,850	20,005,374		(5,374)		(5,374)		20,000,000			0	312,500	04/11/2016	2FE
3899999. Total Bonds - Industrial and Miscellaneous						239,881,309	238,167,343	235,381,497	235,051,561	29,007	616,979	0	645,986	0	238,687,917	0	1,193,391	1,193,391	3,049,317	XXX	XXX
8399997. Total Bonds - Part 4						467,594,032	462,847,282	461,369,200	444,457,884	29,007	459,225	0	488,232	0	465,126,427	0	2,467,604	2,467,604	3,943,738	XXX	XXX
8399999. Total Bonds						467,594,032	462,847,282	461,369,200	444,457,884	29,007	459,225	0	488,232	0	465,126,427	0	2,467,604	2,467,604	3,943,738	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous																					
404280 AR 0	HSBC HOLDINGS PLC	F	06/07/2016.	Various	24,800,000.000	23,882,000		24,912,500	24,912,500				0		24,912,500		(1,030,500)	(1,030,500)	1,223,969	XXX	P2VFE
8499999. Total Preferred Stocks - Industrial and Miscellaneous						23,882,000	XXX	24,912,500	24,912,500	0	0	0	0	0	24,912,500	0	(1,030,500)	(1,030,500)	1,223,969	XXX	XXX
8999997. Total Preferred Stocks - Part 4						23,882,000	XXX	24,912,500	24,912,500	0	0	0	0	0	24,912,500	0	(1,030,500)	(1,030,500)	1,223,969	XXX	XXX
8999999. Total Preferred Stocks						23,882,000	XXX	24,912,500	24,912,500	0	0	0	0	0	24,912,500	0	(1,030,500)	(1,030,500)	1,223,969	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00101J 10 6	ADT CORP	.	05/02/2016.	State Street Bank	850.000	35,700	XXX	22,637	28,033	(5,396)			(5,396)		22,637		13,063	13,063	187	XXX	L
07177M 10 3	BAXALTA INC	.	06/07/2016.	State Street Bank	151,010.930	6,457,658	XXX	3,739,452	5,799,858	(2,103,209)			(2,103,209)		3,739,452		2,718,206	2,718,206	20,804	XXX	L
071813 10 9	BAXTER INTERNATIONAL INC	.	05/19/2016.	Tax Free Exchange	2,080.000	42,804	XXX	42,804	79,352	(36,548)			(36,548)		42,804			0	478	XXX	L
13057Q 20 6	CALIFORNIA RESOURCES COR	.	04/14/2016.	State Street Bank	0.300	6	XXX						0				6	6		XXX	L
13342B 10 5	CAMERON INTERNATIONAL CORP	.	04/04/2016.	State Street Bank	22,800.000	823,143	XXX	493,911	1,440,960	(947,049)			(947,049)		493,911		329,232	329,232		XXX	L
16117M 30 5	CHARTER COMMUNICATIONS INC A	.	05/18/2016.	Tax Free Exchange	9,700.000	1,780,924	XXX	1,780,924	1,776,070	4,854			4,854		1,780,924			0		XXX	L
16119P 10 8	CHARTER COMMUNICATIONS INC A	.	05/31/2016.	State Street Bank	2.170	326	XXX	265					0		265		61	61		XXX	L
19122T 10 9	COCA-COLA ENTERPRISES	.	05/31/2016.	State Street Bank	21,300.000	713,456	XXX	404,606	1,048,812	(644,206)			(644,206)		404,606		308,850	308,850	12,780	XXX	L
46113M 10 8	INTERVAL LEISURE GROUP	.	05/31/2016.	State Street Bank	0.650	8	XXX	2					0		2		7	7		XXX	L
531229 40 9	LIBERTY MEDIA CORP SIRIUS XM A	.	04/18/2016.	Spin Off		18,298	XXX	18,298	39,946	(21,649)			(21,649)		18,298			0		XXX	L
531229 60 7	LIBERTY MEDIA CORP SIRIUS C	.	04/18/2016.	Spin Off		32,446	XXX	32,446	73,758	(41,312)			(41,312)		32,446			0		XXX	L
778296 10 3	ROSS STORES INC	.	05/18/2016.	Morgan Stanley	43,322.000	2,360,565	XXX	205,555	2,331,157	(2,125,602)			(2,125,602)		205,555		2,155,009	2,155,009	5,848	XXX	L
79466L 30 2	SALESFORCE.COM INC	.	05/18/2016.	Morgan Stanley	29,735.000	2,281,814	XXX	204,234	2,331,224	(2,126,990)			(2,126,990)		204,234		2,077,579	2,077,579		XXX	L
80004C 10 1	SANDISK CORP	.	05/13/2016.	State Street Bank	13,300.000	1,013,182	XXX	199,822	1,010,667	(810,845)			(810,845)		199,822		813,361	813,361		XXX	L
806857 10 8	SCHLUMBERGER LTD	.	04/14/2016.	State Street Bank	0.800	59	XXX	24					0		24		35	35		XXX	L

SCHEDULE D - PART 4

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

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										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
82481R 10 6	SHIRE PLC-ADR	.	06/24/2016.	State Street Bank	0.680	115	XXX	114					0		114		2	2		XXX	L
85590A 40 1	STARWOOD HOTELS & RESORTS	.	05/13/2016.	Spin Off		23,657	XXX	23,657	96,420	(72,763)			(72,763)		23,657			0		XXX	L
88732J 20 7	TIME WARNER CABLE INC	.	05/18/2016.	State Street Bank	14,500.000	2,017,501	XXX	567,501	2,691,055	(2,123,554)			(2,123,554)		567,501		1,450,000	1,450,000	21,750	XXX	L
904311 10 7	UNDER ARMOUR INC	.	04/08/2016.	Spin Off		508,815	XXX	508,815	475,419	33,396			33,396		508,815			0		XXX	L
958102 10 5	WESTERN DIGITAL CORP	.	05/26/2016.	State Street Bank	0.710	27	XXX	26					0		26		1	1		XXX	L
96145D 10 5	WESTROCK CO	.	05/16/2016.	Spin Off		43,900	XXX	43,900	34,879	9,022			9,022		43,900			0		XXX	L
112585 10 4	BROOKFIELD ASSET MGMT A	A	06/20/2016.	Spin Off		67,978	XXX	67,978	97,299	(29,321)			(29,321)		67,978			0		XXX	L
00B8W6 76 3	LIBERTY GLOBAL PLC A	F	06/21/2016.	Spin Off		10,744	XXX	10,744	45,919	(35,175)			(35,175)		10,744			0		XXX	L
00B8W6 7B 2	LIBERTY GLOBAL PLC C	F	06/21/2016.	Spin Off		10,520	XXX	10,520	45,827	(35,307)			(35,307)		10,520			0		XXX	L
9099999. Total Common Stocks - Industrial and Miscellaneous						18,243,646	XXX	8,378,235	19,446,655	(11,111,654)	0	0	(11,111,654)	0	8,378,235	0	9,865,412	9,865,412	61,847	XXX	XXX
9799997 Total Common Stocks - Part 4						18,243,646	XXX	8,378,235	19,446,655	(11,111,654)	0	0	(11,111,654)	0	8,378,235	0	9,865,412	9,865,412	61,847	XXX	XXX
9799999. Total Common Stocks						18,243,646	XXX	8,378,235	19,446,655	(11,111,654)	0	0	(11,111,654)	0	8,378,235	0	9,865,412	9,865,412	61,847	XXX	XXX
9899999. Total Preferred and Common Stocks						42,125,646	XXX	33,290,735	44,359,155	(11,111,654)	0	0	(11,111,654)	0	33,290,735	0	8,834,912	8,834,912	1,285,816	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks						509,719,678	XXX	494,659,935	488,817,039	(11,082,647)	459,225	0	(10,623,422)	0	498,417,162	0	11,302,516	11,302,516	5,229,554	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					8,908,496	7,298,960	7,778,643	XXX
JP MORGAN CHASE CLEVELAND, OH					3,390,766	2,796,590	3,457,994	XXX
PNC BANK CLEVELAND, OH					50,000,000	50,000,000	50,000,000	XXX
PNC BANK CLEVELAND, OH					(20,525,814)	(20,889,251)	(21,204,208)	XXX
STATE STREET BANK KANSAS CITY, MO								XXX
WELLS FARGO BANK TAMPA, FL					715,053	546,497	1,066,199	XXX
0199998. Deposits in.....4 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX	11		94,954	94,949	94,966	XXX
0199999. Total Open Depositories	XXX	XXX	11	0	42,583,455	39,847,745	41,193,594	XXX
0399999. Total Cash on Deposit	XXX	XXX	11	0	42,583,455	39,847,745	41,193,594	XXX
0599999. Total Cash	XXX	XXX	11	0	42,583,455	39,847,745	41,193,594	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		04/26/2016	0.240	07/21/2016	149,979,992		66,324
TREASURY BILL		06/27/2016	0.200	07/14/2016	149,989,167		2,500
TREASURY BILL		06/27/2016	0.200	08/04/2016	134,974,500		2,250
TREASURY BILL		06/14/2016	0.230	08/11/2016	71,581,243		7,317
TREASURY BILL		06/20/2016	0.240	08/25/2016	299,892,086		18,318
0199999. U.S. Government Bonds - Issuer Obligations					806,416,988	0	96,709
0599999. Total - U.S. Government Bonds					806,416,988	0	96,709
All Other Government Bonds - Issuer Obligations							
CANADA-GOVT		06/27/2016	0.280	07/21/2016	22,996,422		715
0699999. All Other Government Bonds - Issuer Obligations					22,996,422	0	715
1099999. Total - All Other Government Bonds					22,996,422	0	715
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
APPLE INC		06/20/2016	0.310	08/19/2016	49,978,901		4,734
APPLE INC		06/20/2016	0.310	08/19/2016	24,989,450		2,367
CHEVRON CORP		06/15/2016	0.320	08/12/2016	39,985,065		5,687
CHEVRON CORP		06/22/2016	0.320	08/22/2016	49,976,887		3,998
CHEVRON CORP		06/22/2016	0.320	08/22/2016	29,986,132		2,399
EXXON MOBIL CORP		06/21/2016	0.300	07/19/2016	49,992,499		4,166
JOHNSON&JOHNSON		06/16/2016	0.300	07/01/2016	50,000,000		5,833
MICROSOFT CORP		06/22/2016	0.310	09/14/2016	24,983,853		1,936
MICROSOFT CORP		06/22/2016	0.310	09/14/2016	99,935,412		7,745
SUMITOMO TRUST		06/27/2016	0.380	08/24/2016	49,971,499		2,110
SUMITOMO TRUST		06/27/2016	0.380	08/24/2016	24,985,749		1,055
BANK NOVA SCOTIA		06/27/2016	0.400	09/22/2016	99,907,774		4,440
BANK NOVA SCOTIA		06/27/2016	0.400	09/22/2016	24,976,943		1,110
BRITISH COLUMBIA PROV OF		06/30/2016	0.300	07/05/2016	2,299,923		19
CPPIB CAPITAL INC		06/27/2016	0.320	08/17/2016	24,989,555		889
CPPIB CAPITAL INC		06/27/2016	0.320	08/17/2016	49,979,110		1,777
HYDRO-QUEBEC		06/20/2016	0.350	09/08/2016	49,966,455		5,344
HYDRO-QUEBEC		06/20/2016	0.350	09/08/2016	19,986,582		2,137
ONTARIO PROVINCE		06/22/2016	0.300	07/20/2016	24,996,041		1,875
ONTARIO PROVINCE		06/22/2016	0.300	07/20/2016	49,992,083		3,749
BANK TOKYO-MIT UFJ		06/29/2016	0.350	08/29/2016	22,786,921		443
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					864,666,834	0	63,813
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					864,666,834	0	63,813
Total Bonds							
7799999. Subtotals - Issuer Obligations					1,694,080,244	0	161,237
8399999. Subtotals - Bonds					1,694,080,244	0	161,237
8699999. Total - Cash Equivalents					1,694,080,244	0	161,237

Supp. A to Sch. T - PH
NONE

Supp. A to Sch. T - HS
NONE

Supp. A to Sch. T - OP
NONE

24260201645500102

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
States, Etc.	Direct Premiums Written	Direct Premiums Earned	3 Amount	4 Number of Claims	Direct Losses Incurred	6 Amount Reported	7 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	14,925			(4)			1,492
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	14,925	0	0	(4)	0	0	1,492

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 2 *

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For the Period Ended June 30, 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
....	32,816	...............(1,196,420)

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: ....