



QUARTERLY STATEMENT

As of March 31, 2017
of the Condition and Affairs of the

UNITED FINANCIAL CASUALTY COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 11770	Employer's ID Number..... 36-3298008
Organized under the Laws of OH Incorporated/Organized..... June 13, 1984	State of Domicile or Port of Entry OH Commenced Business..... August 10, 1984	Country of Domicile US
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-461-5000 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Mail Address	P.O. BOX 89490..... CLEVELAND OH US 44101-6490 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-395-4460 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO <i>(Name)</i> FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</i>	440-395-4460 <i>(Area Code) (Telephone Number) (Extension)</i> 440-603-5500 <i>(Fax Number)</i>

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

OFFICERS

Name	Title	Name	Title
MICHAEL WILLIAM BISSLER	PRESIDENT	PATRICIA MITCHELL CORWIN	SECRETARY
KEVIN PATRICK MAHER	TREASURER		

OTHER

PATRICIA ONODY BEMER	(VICE PRESIDENT)	WILLIAM RAYMOND KAMPF	(VICE PRESIDENT)
SANDRA LEE RIHVALSKY	(VICE PRESIDENT)	MARGARET ANN ROSE	(ASST. SECRETARY)

DIRECTORS OR TRUSTEES

PATRICIA ONODY BEMER	MICHAEL WILLIAM BISSLER	JEANETTE LOUISE HISEK	WILLIAM RAYMOND KAMPF
KEVIN PATRICK MAHER			

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) MICHAEL WILLIAM BISSLER _____ 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) MARGARET ANN ROSE _____ 2. (Printed Name) ASSISTANT SECRETARY _____ (Title)	_____ (Signature) KEVIN PATRICK MAHER _____ 3. (Printed Name) TREASURER _____ (Title)
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Subscribed and sworn to before me
This 9TH day of MAY, 2017

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,696,754,990		1,696,754,990	1,656,386,798
2. Stocks:				
2.1 Preferred stocks.....	47,983,000		47,983,000	57,100,500
2.2 Common stocks.....	235,274,411		235,274,411	222,412,598
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).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0), cash equivalents (\$.....34,209,119) and short-term investments (\$.....311,187,834).....	345,396,953		345,396,953	304,404,387
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	5,125		5,125	
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).....	2,325,414,479	0	2,325,414,479	2,240,304,283
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	9,712,076		9,712,076	8,368,015
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	76,506,309	4,640,076	71,866,233	74,005,340
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	468,846,701		468,846,701	452,630,015
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,532		1,532	
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.....	27,013,804		27,013,804	29,845,668
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	70,431,435		70,431,435	90,905,834
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	1,290,870	675,461	615,409	596,950
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	2,979,217,206	5,315,537	2,973,901,669	2,896,656,105
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	2,979,217,206	5,315,537	2,973,901,669	2,896,656,105

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.....	615,409		615,409	596,950
2502. PREPAID EXPENSES.....	655,217	655,217	0	
2503. MISCELLANEOUS OTHER ASSETS.....	20,244	20,244	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,290,870	675,461	615,409	596,950

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....185,260,979).....	1,030,369,240	1,012,692,915
2. Reinsurance payable on paid losses and loss adjustment expenses.....	134,707,680	144,381,807
3. Loss adjustment expenses.....	182,118,631	176,790,260
4. Commissions payable, contingent commissions and other similar charges.....	118,659	215,428
5. Other expenses (excluding taxes, licenses and fees).....	110,271	196,459
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	7,153,331	10,896,114
7.1 Current federal and foreign income taxes (including \$.....373,047 on realized capital gains (losses)).....	21,925,526	18,793,593
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 \$.....565,786 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).....	805,736,538	794,347,358
10. Advance premium.....	16,749,646	8,012,580
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	104,112	2,839,728
13. Funds held by company under reinsurance treaties.....	10,661,537	10,882,930
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	39,195,942	39,597,734
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....		
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.....	13,367,588	12,610,606
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	2,262,318,701	2,232,257,512
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	2,262,318,701	2,232,257,512
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,008,000	3,008,000
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.....	226,373,432	226,373,432
35. Unassigned funds (surplus).....	482,201,536	435,017,161
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).....	711,582,968	664,398,593
38. Totals (Page 2, Line 28, Col. 3).....	2,973,901,669	2,896,656,105

DETAILS OF WRITE-INS

2501. STATE PLAN LIABILITY.....	11,758,953	11,436,158
2502. OTHER LIABILITIES.....	812,790	925,489
2503. ESCHEATABLE PROPERTY.....	572,120	248,959
2598. Summary of remaining write-ins for Line 25 from overflow page.....	223,725	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	13,367,588	12,610,606
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

UNITED FINANCIAL CASUALTY COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....304,919,053).....	296,870,693	250,409,667	1,099,580,908
1.2 Assumed..... (written \$.....205,195,815).....	208,525,849	190,351,227	805,359,694
1.3 Ceded..... (written \$.....(292,798)).....	6,378,056	253,306	16,660,098
1.4 Net..... (written \$.....510,407,666).....	499,018,486	440,507,588	1,888,280,504
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....300,262,682):			
2.1 Direct.....	187,562,152	155,596,917	711,639,250
2.2 Assumed.....	118,635,315	111,293,492	513,331,688
2.3 Ceded.....	8,271,942	44,080	18,903,364
2.4 Net.....	297,925,525	266,846,329	1,206,067,574
3. Loss adjustment expenses incurred.....	53,897,679	44,928,035	193,021,106
4. Other underwriting expenses incurred.....	101,698,923	95,795,781	375,169,001
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	453,522,127	407,570,145	1,774,257,681
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	45,496,359	32,937,443	114,022,823
INVESTMENT INCOME			
9. Net investment income earned.....	11,729,092	11,785,918	44,424,118
10. Net realized capital gains (losses) less capital gains tax of \$.....373,047.....	7,671,200	3,450,896	11,325,234
11. Net investment gain (loss) (Lines 9 + 10).....	19,400,292	15,236,814	55,749,352
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....192,832 amount charged off \$.....3,119,246).....	(2,926,414)	(2,930,672)	(12,476,660)
13. Finance and service charges not included in premiums.....	3,101,089	2,715,415	11,917,993
14. Aggregate write-ins for miscellaneous income.....	1,861,043	2,021,054	8,156,355
15. Total other income (Lines 12 through 14).....	2,035,718	1,805,797	7,597,688
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	66,932,369	49,980,054	177,369,863
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).....	66,932,369	49,980,054	177,369,863
19. Federal and foreign income taxes incurred.....	21,553,095	20,250,349	62,828,562
20. Net income (Line 18 minus Line 19) (to Line 22).....	45,379,274	29,729,705	114,541,301
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	664,398,593	554,735,621	554,735,621
22. Net income (from Line 20).....	45,379,274	29,729,705	114,541,301
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....1,790,022.....	3,324,326	(1,215,351)	11,298,652
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	(1,041,842)	4,597,030	6,524,948
27. Change in nonadmitted assets.....	(477,383)	(393,599)	(601,929)
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.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			(22,100,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	47,184,375	32,717,785	109,662,972
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	711,582,968	587,453,406	664,398,593
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. FINANCE & SERVICE CHARGE REVENUE ASSUMED.....	1,868,416	1,946,591	7,855,097
1402. INTEREST INCOME ON INTERCOMPANY BALANCES.....	134,678	50,278	257,673
1403. MISCELLANEOUS OTHER (EXPENSE) INCOME.....	(142,051)	24,185	43,585
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	1,861,043	2,021,054	8,156,355
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

Statement for March 31, 2017 of the **UNITED FINANCIAL CASUALTY COMPANY**
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.....	502,847,345	447,169,338	1,929,245,913
2. Net investment income.....	14,248,536	15,444,034	59,211,069
3. Miscellaneous income.....	1,286,557	1,911,251	8,332,937
4. Total (Lines 1 through 3).....	518,382,438	464,524,623	1,996,789,919
5. Benefit and loss related payments.....	289,924,859	253,939,002	1,065,951,584
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	154,193,971	138,916,780	547,767,228
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....2,150,423 tax on capital gains (losses).....	18,794,209	17,966,559	67,377,193
10. Total (Lines 5 through 9).....	462,913,039	410,822,341	1,681,096,005
11. Net cash from operations (Line 4 minus Line 10).....	55,469,399	53,702,282	315,693,914
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	141,112,488	403,578,136	1,031,550,989
12.2 Stocks.....	12,165,585	3,654,042	27,219,577
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			4,595
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	153,278,073	407,232,178	1,058,775,161
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	184,911,974	245,845,555	1,069,762,174
13.2 Stocks.....	3,183,513	4,646,004	8,867,619
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	5,125	8,575,555	164,817
13.7 Total investments acquired (Lines 13.1 to 13.6).....	188,100,612	259,067,114	1,078,794,610
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).....	(34,822,539)	148,165,064	(20,019,449)
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.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			22,100,000
16.6 Other cash provided (applied).....	20,345,706	26,720,801	24,819,279
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	20,345,706	26,720,801	2,719,279
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).....	40,992,566	228,588,147	298,393,744
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	304,404,387	6,010,643	6,010,643
19.2 End of period (Line 18 plus Line 19.1).....	345,396,953	234,598,790	304,404,387

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001			
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NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The accompanying statutory-basis financial statements of United Financial Casualty 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:

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
(1) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 45,379,274	\$ 114,541,301
(2) State Prescribed Practices that increase/decrease NAIC SAP					
(3) State Permitted Practices that increase/decrease NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 45,379,274	\$ 114,541,301
SURPLUS					
(5) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 711,582,968	\$ 664,398,593
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 711,582,968	\$ 664,398,593

C. Accounting Policy**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

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments**D. Loan-Backed Securities**

- The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.
- Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment
Not applicable
- During the year, the Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.
- At the end of the reporting period, 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:

a.	The aggregate amount of unrealized losses:	1.	Less than 12 Months	\$	2,967,346
		2.	12 Months or Longer	\$	1,171,168
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than 12 Months	\$	425,515,523
		2.	12 Months or Longer	\$	81,581,721

5. Additional information

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.

NOTES TO FINANCIAL STATEMENTS

E. Repurchase Agreements and/or Securities Lending Transactions

Not applicable

I. Working Capital Finance Investments

Not applicable

J. Offsetting and Netting of Assets and Liabilities

Not applicable

M. Short Sales

Not applicable

N. Prepayment Penalty and Acceleration Fees

Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes

Note 11 – Debt

B. FHLB (Federal Home Loan Bank) Agreements

Not applicable

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

A. Defined Benefit Plan

Not applicable

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

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

UNITED FINANCIAL CASUALTY COMPANY paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 200,000

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

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

Indicate whether claim count information is disclosed per claim or per claimant:

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

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 potential exposure relating to lawsuits due to its participation in management agreements for which it is allocated litigation expenses.

NOTES TO FINANCIAL STATEMENTS

The following is a discussion of potentially significant pending cases at the reporting date. 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.

There was a putative statewide class action lawsuit and one case, which was consolidated into multidistrict 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.

There was a lawsuit alleging that as a result of the alleged fraud of an independent insurance agency, the Company should be liable to a premium finance company for its losses relating to fraudulent financed policies.

Note 15 – Leases

No significant changes

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

No significant changes

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**B. Transfer and Servicing of Financial Assets**

Not applicable

C. Wash Sales

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

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans

No significant changes

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant changes

Note 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 the reporting date:

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds industrial & miscellaneous	\$	\$ 25,830,399	\$	\$ 25,830,399
Common stock industrial & miscellaneous	\$ 235,274,411	\$	\$	\$ 235,274,411
Preferred stock industrial & miscellaneous	\$	\$ 47,983,000	\$	\$ 47,983,000

The Company does not have any liabilities measured at fair value on the balance sheet.

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.1 above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

NOTES TO FINANCIAL STATEMENTS**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 the reporting date, 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	\$ 1,706,113,751	\$ 1,696,754,990	\$ 142,831,746	\$ 1,563,282,005	\$	\$
Cash equivalents	\$ 34,209,119	\$ 34,209,119	\$ 29,994,119	\$ 4,215,000	\$	\$
Common stock	\$ 235,274,411	\$ 235,274,411	\$ 235,274,411	\$	\$	\$
Preferred stock	\$ 47,983,000	\$ 47,983,000	\$	\$ 47,983,000	\$	\$
Short-term investments	\$ 311,031,275	\$ 311,187,834	\$ 105,090,226	\$ 205,941,049	\$	\$

D. Not Practicable to Estimate Fair Value

Not applicable

Note 21 – Other Items**J. Agents' Balances Certification, Florida Statute 625.012 (5):**

For the reporting period, the Company reported net admitted premiums and agents' balances in the course of collection of \$71,866,233. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

Note 22 – Events Subsequent

The Company was not impacted by any subsequent events. Subsequent events have been considered through May 5, 2017 for the statutory statement that was available for issuance by May 15, 2017.

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.

Note 23 – Reinsurance

No significant changes

Note 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

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years increased by \$2,763,426 in 2017, which is less than 1% of the total prior year net unpaid losses and LAE of \$1,189,483,175. Private passenger auto liability reserves developed unfavorably due to originally anticipated severity increasing for accident year 2016 by less than 1%. Commercial auto liability reserves developed unfavorably due to originally anticipated severity for accident year 2016 increasing by 1.8%. LAE reserves developed unfavorably primarily in defense and cost containment reserves from accident year 2016.

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

No significant changes

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No significant changes

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 35 – Multiple Peril Crop Insurance

No significant changes

Note 36 – Financial Guaranty Insurance

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

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes [] No [X] N/A []
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2012
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/06/2013
- 6.4 By what department or departments?
OHIO
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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 [X] No []
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

THE COMPANY'S MANAGEMENT APPROVED CHANGES TO OUR CHIEF EXECUTIVE OFFICER/SENIOR FINANCIAL OFFICERS CODE OF ETHICS, EFFECTIVE MARCH 1, 2017. SIGNIFICANT CHANGES TO THE CODE INCLUDED THE FOLLOWING: PROVISIONS WERE ADDED TO CLARIFY THAT A "COVERED EXECUTIVE" AND HIS OR HER FAMILY MAY OWN MORE THAN 2% OF THE OUTSTANDING SECURITIES OF A PUBLIC COMPANY THAT IS A SUPPLIER TO OR COMPETES WITH THE COMPANY, OR THEY MAY OWN AN INTEREST IN A PRIVATE COMPANY THAT IS A SUPPLIER TO OR COMPETES WITH THE COMPANY, IN EACH CASE WITH APPROPRIATE NOTICES TO THE COMPANY AND RECEIPT OF APPROVAL. THE REQUIREMENTS THAT MUST BE SATISFIED BEFORE A COVERED EXECUTIVE CAN TAKE A DIRECTOR POSITION OR OTHER SPECIFIED ADVISORY POSITIONS WITH A SUPPLIER OR WITH A COMPETITOR WERE ALSO AMENDED. THESE PROVISIONS REQUIRE NON-EXECUTIVE OFFICERS TO PROVIDE PRIOR NOTICE AND CERTAIN DISCLOSURES TO THE COMPANY AND RECEIVE APPROPRIATE APPROVALS BEFORE TAKING A BOARD POSITION WITH A COMPANY THAT DOES BUSINESS WITH PROGRESSIVE. EXECUTIVE OFFICERS HAVE SIMILAR DISCLOSURE REQUIREMENTS, ALTHOUGH A POSITION WOULD ONLY REQUIRE

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

APPROVAL OF OUR BOARD OF DIRECTORS IF THE VOLUME OF BUSINESS BETWEEN THE COMPANIES EXCEEDS SPECIFIED ANNUAL DOLLAR LIMITS, IF THERE IS POTENTIAL OR ACTUAL COMPETITION BETWEEN THE COMPANIES, OR IF THE SITUATION IS NOT OTHERWISE EXPLICITLY COVERED. THERE ARE EXPLICIT EXCLUSIONS FROM THE APPROVAL REQUIREMENTS IF THE BUSINESS RELATIONSHIP WITH THE OTHER COMPANY SOLELY INVOLVES PAYMENTS ARISING FROM THE ADMINISTRATION OF INSURANCE CLAIMS IN THE ORDINARY COURSE OF OUR BUSINESSES. ANY APPROVAL GIVEN BY THE BOARD OF DIRECTORS IN SUCH CIRCUMSTANCES WOULD BE REVIEWED ON AN ANNUAL BASIS. THE COVERED EXECUTIVE IS REQUIRED TO UPDATE THE PREVIOUSLY DISCLOSED INFORMATION AS NECESSARY, AND THE BOARD MAY WITHDRAW ITS PREVIOUSLY GIVEN APPROVAL AT ANY TIME.

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:

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

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$	0	\$ 0
	0	0
	0	0
	0	0
	0	0
	0	0
\$	0	\$ 0
\$	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 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such ["...that have access to the investment accounts", "handle securities"].

1 Name of Firm or Individual	2 Affiliation
STATE STREET GLOBAL MARKETS, LLC	U
PROGRESSIVE CAPITAL MANAGEMENT CORP.	A

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
30107	STATE STREET GLOBAL MARKETS, LLC		SEC	DS
N/A	PROGRESSIVE CAPITAL MANAGEMENT CORP.		N/A	DS

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 [] N/A [X]
If yes, attach an explanation.

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

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

- 3.2 If yes, give full and complete information thereto:

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

- 4.2 If yes, complete the following schedule:

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

- 5.1 Operating Percentages:

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

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

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

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

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

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
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NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

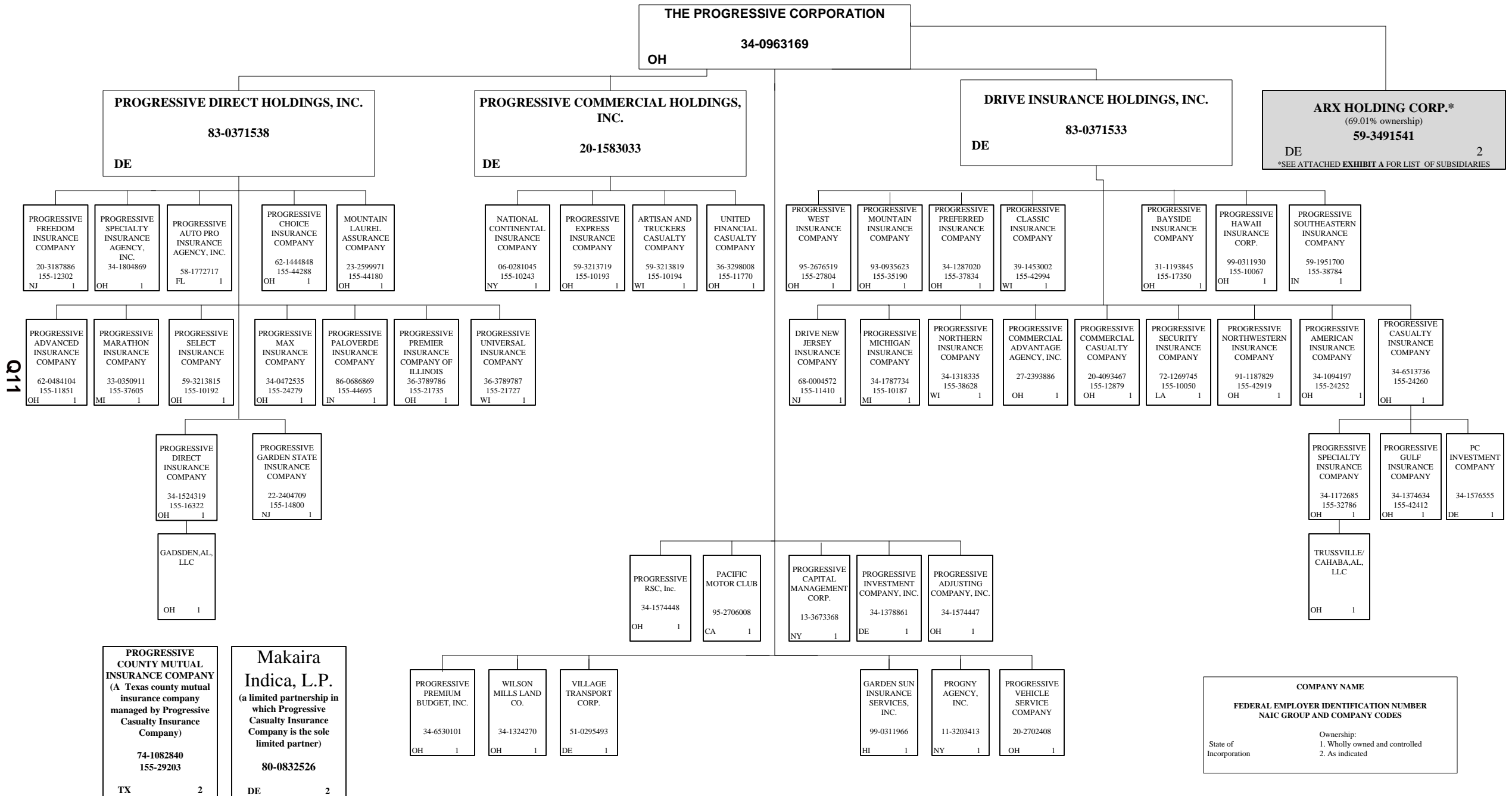
States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL.....L.....							
2. Alaska.....AK.....L.....		1,234,454	1,707,295	717,370	964,411	2,843,174	2,335,044
3. Arizona.....AZ.....L.....		7,466,052	7,693,595	2,765,254	2,295,543	22,228,189	11,690,671
4. Arkansas.....AR.....L.....		7,845,392	7,739,891	2,871,809	3,329,088	13,996,752	15,379,574
5. California.....CA.....L.....		177,969,340	160,327,352	103,100,479	86,602,689	263,816,271	225,601,819
6. Colorado.....CO.....L.....		450,621	557,689	158,620	184,207	1,985,612	1,872,688
7. Connecticut.....CT.....L.....							
8. Delaware.....DE.....L.....		1,594,370	1,301,479	1,114,398	492,319	4,756,767	4,076,171
9. District of Columbia.....DC.....L.....							
10. Florida.....FL.....L.....							
11. Georgia.....GA.....L.....							
12. Hawaii.....HI.....L.....							
13. Idaho.....ID.....L.....		4,867,875	4,305,740	2,567,383	1,720,200	8,431,356	7,403,800
14. Illinois.....IL.....L.....							
15. Indiana.....IN.....L.....							
16. Iowa.....IA.....L.....							
17. Kansas.....KS.....L.....		5,134,340	4,394,508	1,800,233	1,995,689	9,561,731	5,062,293
18. Kentucky.....KY.....L.....		6,194,097	6,713,270	3,232,232	3,410,341	10,892,305	14,470,118
19. Louisiana.....LA.....L.....							
20. Maine.....ME.....L.....		11,147,652	10,107,984	5,822,799	5,321,210	10,593,532	10,118,012
21. Maryland.....MD.....L.....		727,117	800,068	380,587	277,887	1,469,634	2,588,884
22. Massachusetts.....MA.....L.....		1,411,448	1,270,611	485,978	398,966	2,992,906	2,255,649
23. Michigan.....MI.....L.....							
24. Minnesota.....MN.....L.....		5,612,168	5,082,792	2,469,003	2,062,258	12,743,557	11,328,569
25. Mississippi.....MS.....L.....							
26. Missouri.....MO.....L.....				18			162,137
27. Montana.....MT.....L.....		3,529,334	3,321,232	1,699,994	2,849,847	7,444,207	5,885,240
28. Nebraska.....NE.....L.....							
29. Nevada.....NV.....L.....		3,823,099	4,007,262	1,908,695	3,171,009	13,774,510	10,096,530
30. New Hampshire.....NH.....L.....		1,744,010	1,629,440	610,886	981,730	4,060,478	4,956,682
31. New Jersey.....NJ.....L.....							
32. New Mexico.....NM.....L.....		5,571,906	4,915,112	2,465,489	2,746,340	15,712,250	14,520,150
33. New York.....NY.....L.....		5,221,716	5,890,919	3,195,032	3,422,910	24,442,717	25,611,941
34. North Carolina.....NC.....L.....				(400)			
35. North Dakota.....ND.....L.....		2,359,635	2,066,102	929,102	1,572,783	7,573,604	6,179,888
36. Ohio.....OH.....L.....		1,021,264	1,149,925	633,369	429,046	3,285,287	3,772,702
37. Oklahoma.....OK.....L.....				(80)	(14,467)		(102)
38. Oregon.....OR.....L.....							
39. Pennsylvania.....PA.....L.....		25,254,830	24,656,330	10,992,885	10,621,378	58,638,280	40,347,133
40. Rhode Island.....RI.....L.....		2,330,228	2,174,872	1,456,254	832,214	6,498,372	7,156,426
41. South Carolina.....SC.....L.....				(4,300)	(2,576)		(2)
42. South Dakota.....SD.....L.....		1,737,989	1,619,158	957,028	476,846	2,027,985	2,733,363
43. Tennessee.....TN.....L.....							
44. Texas.....TX.....L.....		(750,880)	12,333,385	3,102,572		24,954,691	13,698
45. Utah.....UT.....L.....		4,222,185	4,753,589	2,076,278	2,136,207	7,793,966	9,196,805
46. Vermont.....VT.....L.....		1,700,221	1,749,793	690,583	1,058,921	3,583,785	3,493,964
47. Virginia.....VA.....L.....		114,977	188,030	89,696	261,169	582,886	788,969
48. Washington.....WA.....L.....		12,693,675	12,540,818	7,197,039	5,940,820	34,487,764	24,397,074
49. West Virginia.....WV.....L.....		2,689,938	2,305,481	1,421,502	1,128,858	6,132,297	3,405,609
50. Wisconsin.....WI.....L.....							
51. Wyoming.....WY.....L.....							
52. American Samoa.....AS.....N.....							
53. Guam.....GU.....N.....							
54. Puerto Rico.....PR.....N.....							
55. US Virgin Islands.....VI.....N.....							
56. Northern Mariana Islands.....MP.....N.....							
57. Canada.....CAN.....N.....							
58. Aggregate Other Alien.....OT.....XXX.....		0	0	0	0	0	0
59. Totals.....(a).....51.....		304,919,053	297,303,721	166,907,785	146,667,844	587,304,863	476,901,498

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 (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.
(a) Insert the number of D and L responses except for Canada and Other Alien.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART

Q11.1

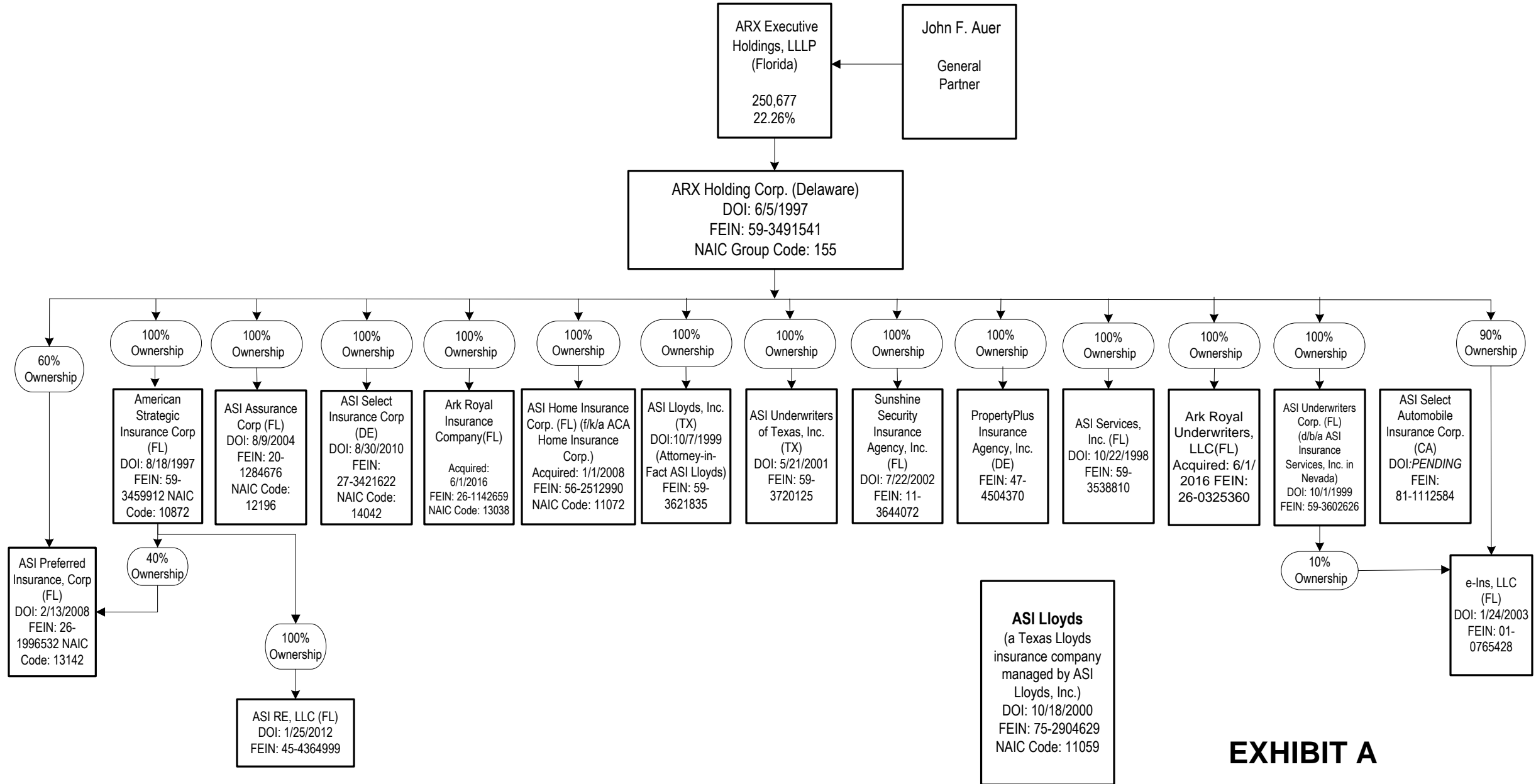


EXHIBIT A

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
		00000	34-0963169		80661	NYSE	The Progressive Corporation	OH	UIP	Board, Management	Board		The Progressive Corporation	N	1, 3
		00000	83-0371533				Drive Insurance Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	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	N	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	N	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	N	1, 3
0155	Progressive Insurance Group	24260	34-6513736				Progressive Casualty Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1576555				PC Investment Company	DE	NIA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	Y	1, 3
0155	Progressive Insurance Group	29203	74-1082840				Progressive County Mutual Insurance Company	TX	IA	Progressive Casualty Insurance Company	Management		The Progressive Corporation	N	2, 3
0155	Progressive Insurance Group	42412	34-1374634				Progressive Gulf Insurance Company	OH	IA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	Y	1, 3
0155	Progressive Insurance Group	32786	34-1172685				Progressive Specialty Insurance Company	OH	IA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	Y	1, 3
		00000					Trussville/Cahaba, AL, LLC	OH	NIA	Progressive Specialty Insurance Company	Ownership	100.000	The Progressive Corporation	N	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	N	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	N	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	N	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	N	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	N	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	N	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	N	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	N	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	N	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	N	1, 3
		00000	27-2393886				Progressive Commercial Advantage Agency, Inc.	OH	NIA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	20-1583033				Progressive Commercial Holdings, Inc.	DE	UDP	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	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	N	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	N	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	N	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	N	1, 3
0155	Progressive Insurance Group	11770	36-3298008				United Financial Casualty Company	OH	RE	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	83-0371538				Progressive Direct Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	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	N	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	N	1, 3
		00000	58-1772717				Progressive Auto Pro Insurance Agency, Inc.	FL	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	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	N	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	N	1, 3
		00000					Gadsden, AL, LLC	OH	NIA	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation	N	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	N	1, 3

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0155.....	Progressive Insurance Group.....	14800...	22-2404709..				Progressive Garden State Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation...	N	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...	N	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...	N	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...	N	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...	N	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...	N	1, 3.....
		00000...	34-1804869..				Progressive Specialty Insurance Agency, Inc.....	OH.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation...	N	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...	N	1, 3.....
		00000...	99-0311966..				Garden Sun Insurance Services, LLC.....	HI.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	95-2706008..				Pacific Motor Club.....	CA.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	11-3203413..				PROGNY Agency, Inc.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	34-1574447..				Progressive Adjusting Company, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	13-3673368..				Progressive Capital Management Corp.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	34-1378861..				Progressive Investment Company, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	34-6530101..				Progressive Premium Budget, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	34-1574448..				Progressive RSC, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	20-2702408..				Progressive Vehicle Service Company.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	51-0295493..				Village Transport Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	34-1324270..				Wilson Mills Land Co.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3.....
		00000...	80-0832526..				Makaira Indica, LP.....	CA.....	NIA.....	Progressive Casualty Insurance Company.....	Other.....		The Progressive Corporation...	N	1, 3, 4..
		00000...	59-3491541..				ARX Holding Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	69.010	The Progressive Corporation...	N	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...	N	1, 3, 5..
		00000...	45-4364999..				ASI RE, LLC.....	FL.....	NIA.....	American Strategic Insurance Corp.....	Ownership.....	100.000	The Progressive Corporation...	N	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...	N	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...	N	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...	N	1, 3, 5..
0155.....	Progressive Insurance Group.....	11059...	75-2904629..				ASI Lloyds.....	TX.....	IA.....	ASI Lloyds, Inc.....	Management.....		The Progressive Corporation...	N	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...	N	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...	N	1, 3, 5..
		00000...	59-3538810..				ASI Services Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3, 5..
		00000...	59-3621835..				ASI Lloyds, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3, 5..
		00000...	59-3720125..				ASI Underwriters of Texas, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3, 5..
		00000...	11-3644072..				Sunshine Security Insurance Agency, Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3, 5..
		00000...	59-3602626..				ASI Underwriters Corp.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation...	N	1, 3, 5..
		00000...	01-0765428..				e-Ins, LLC.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	90.000	The Progressive Corporation...	N	1, 3, 5..
		00000...	01-0765428..				e-Ins, LLC.....	FL.....	NIA.....	ASI Underwriters Corp.....	Ownership.....	10.000	The Progressive Corporation...	N	1, 3, 5..

Q12.1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0155.....	Progressive Insurance Group.....	13038...	26-1142659..	.....	.....	.....	Ark Royal Insurance Company.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation...	N	1, 3, 5..
.....	.....	00000...	26-0325360..	.....	.....	.....	Ark Royal Underwriters, LLC.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation...	N	1, 3, 5..
.....	.....	00000...	47-4504370..	.....	.....	.....	PropertyPlus Insurance Agency, Inc.....	DE.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation...	N	1, 3, 5..
.....	.....	.....	81-1112584..	.....	.....	.....	ASI Select Automobile Insurance Corp.....	CA.....	OTH.....	ARX Holding Corp.....	Other.....	.....	The Progressive Corporation...	N	1,3,5,7..

Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, 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.
6	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.
7	ASI Select Automobile Insurance Corp. is awaiting approval of its certificate of authority from the California Department of Insurance. No ownership shares have been issued at this time.

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	6,565,234	3,757,922	57.240	51.592
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1. Other liability-occurrence.....	950,403	132,966	13.990	(11.892)
17.2. Other liability-claims made.....			0.000	
17.3. Excess workers' compensation.....			0.000	
18.1. Products liability-occurrence.....			0.000	
18.2. Products liability-claims made.....			0.000	
19.1, 19.2. Private passenger auto liability.....	65,854,319	41,164,711	62.509	61.571
19.3, 19.4. Commercial auto liability.....	124,610,965	75,168,159	60.322	60.082
21. Auto physical damage.....	98,876,814	67,338,395	68.103	66.315
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....	12,958		0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
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	0.000	
35. Totals.....	296,870,693	187,562,152	63.180	62.137
DETAILS OF WRITE-INS				
3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	6,590,518	6,590,518	6,610,255
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1. Other liability-occurrence.....	980,330	980,330	986,098
17.2. Other liability-claims made.....			
17.3. Excess workers' compensation.....			
18.1. Products liability-occurrence.....			
18.2. Products liability-claims made.....			
19.1 19.2. Private passenger auto liability.....	71,407,502	71,407,502	64,346,592
19.3 19.4. Commercial auto liability.....	122,621,743	122,621,743	128,987,799
21. Auto physical damage.....	103,266,960	103,266,960	96,320,978
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....	52,000	52,000	52,000
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.....	304,919,053	304,919,053	297,303,721
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2014 + Prior.....	225,044	34,428	259,473	36,069	321	36,390	181,968	4,588	27,287	213,844	(7,007)	(2,232)	(9,239)
2. 2015.....	248,466	34,464	282,930	42,591	686	43,277	203,076	8,115	28,081	239,273	(2,798)	2,418	(380)
3. Subtotals 2015 + Prior.....	473,510	68,892	542,402	78,660	1,006	79,666	385,045	12,704	55,368	453,117	(9,805)	186	(9,619)
4. 2016.....	536,021	111,060	647,081	103,159	8,938	112,097	424,635	47,486	75,246	547,366	(8,228)	20,611	12,383
5. Subtotals 2016 + Prior.....	1,009,531	179,952	1,189,483	181,819	9,945	191,764	809,679	60,189	130,614	1,000,483	(18,033)	20,797	2,763
6. 2017.....	XXX	XXX	XXX	XXX	137,055	137,055	XXX	158,673	53,332	212,005	XXX	XXX	XXX
7. Totals.....	1,009,531	179,952	1,189,483	181,819	147,000	328,818	809,679	218,862	183,946	1,212,488	(18,033)	20,797	2,763
8. Prior Year-End's Surplus As Regards Policyholders	664,399										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.(1.786)%	2.11.557 %	3.0.232 %
													Col. 13, Line 7 Line 8
													4.0.416 %

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:



Statement for March 31, 2017 of the **UNITED FINANCIAL CASUALTY COMPANY**
Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. PREMIUM REFUND LIABILITY.....	223,725	
2597. Summary of remaining write-ins for Line 25.....	223,725	0

UNITED FINANCIAL CASUALTY COMPANY
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

SCHEDULE B - VERIFICATION

Mortgage Loans

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

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.....	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 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).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	1,935,899,895	1,896,737,280
2. Cost of bonds and stocks acquired.....	188,095,487	1,078,629,793
3. Accrual of discount.....	794,289	2,550,715
4. Unrealized valuation increase (decrease).....	5,114,348	17,382,540
5. Total gain (loss) on disposals.....	8,044,249	16,710,208
6. Deduct consideration for bonds and stocks disposed of.....	153,278,073	1,058,770,566
7. Deduct amortization of premium.....	4,657,794	17,326,747
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		13,328
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,980,012,401	1,935,899,895
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,980,012,401	1,935,899,895

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	1,502,896,531	183,994,717	246,613,618	(3,474,917)	1,436,802,713			1,502,896,531
2. NAIC 2 (a).....	428,156,206	166,502,361	14,602,409	(537,327)	579,518,831			428,156,206
3. NAIC 3 (a).....	4,460,857		4,518,782	57,925	0			4,460,857
4. NAIC 4 (a).....	6,755,000			105,000	6,860,000			6,755,000
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....	18,522,590		31,008	478,817	18,970,399			18,522,590
7. Total Bonds.....	1,960,791,184	350,497,078	265,765,817	(3,370,502)	2,042,151,943	0	0	1,960,791,184
PREFERRED STOCK								
8. NAIC 1.....					0			
9. NAIC 2.....	47,410,500		3,103,100	(5,999,400)	38,308,000			47,410,500
10. NAIC 3.....	9,690,000			(15,000)	9,675,000			9,690,000
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	57,100,500	0	3,103,100	(6,014,400)	47,983,000	0	0	57,100,500
15. Total Bonds and Preferred Stock.....	2,017,891,684	350,497,078	268,868,917	(9,384,902)	2,090,134,943	0	0	2,017,891,684

QS102

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$.....191,522,953; NAIC 2 \$.....153,874,000; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

UNITED FINANCIAL CASUALTY COMPANY
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.....	311,187,834	XXX	311,310,047	544,048	371,401

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.....	240,131,560	111,724
2. Cost of short-term investments acquired.....	131,391,690	457,884,191
3. Accrual of discount.....	351,890	501,585
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		6,191
6. Deduct consideration received on disposals.....	60,265,668	218,120,172
7. Deduct amortization of premium.....	421,638	251,959
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).....	311,187,834	240,131,560
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	311,187,834	240,131,560

**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.....	64,272,827	5,898,919
2. Cost of cash equivalents acquired.....	34,193,414	969,086,113
3. Accrual of discount.....	44,438	583,251
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		(1,596)
6. Deduct consideration received on disposals.....	64,300,000	911,113,456
7. Deduct amortization of premium.....	1,560	180,404
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).....	34,209,119	64,272,827
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	34,209,119	64,272,827

**Sch. A - Pt. 2
NONE**

**Sch. A - Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During 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)
Bonds - U.S. Government									
912828 N8 9	US TREASURY NOTE 1.375% 01/31/21		02/24/2017	Barclays Capital		4,943,750	5,000,000	5,128	1
912828 U8 1	US TREASURY NOTE 2.000% 12/31/21		03/28/2017	Various		20,112,891	20,000,000	33,149	1
0599999	Total - Bonds - U.S. Government					25,056,641	25,000,000	38,277	.XXX
Bonds - U.S. Special Revenue and Special Assessment									
13032U LP 1	CA HLTH FACS 5.000% 02/01/20		03/15/2017	Citigroup		657,642	600,000		1FE
13032U LS 5	CA HLTH FACS 5.000% 02/01/23		03/15/2017	Citigroup		747,188	650,000		1FE
13032U LV 8	CA HLTH FACS 5.000% 02/01/26		03/15/2017	Citigroup		1,161,280	1,000,000		1FE
13032U LW 6	CA HLTH FACS 5.000% 02/01/27		03/15/2017	Citigroup		1,167,690	1,000,000		1FE
20775C QR 8	CONNECTICUT ST HSG FIN AUTH HS 2.800% 05/15/24		02/16/2017	Bank of America Corp		1,235,000	1,235,000		1FE
20775C QS 6	CONNECTICUT ST HSG FIN AUTH HS 2.900% 11/15/24		02/16/2017	Bank of America Corp		1,390,000	1,390,000		1FE
20775C QT 4	CONNECTICUT ST HSG FIN AUTH HS 3.050% 05/15/25		02/16/2017	Bank of America Corp		1,000,000	1,000,000		1FE
20775C QU 1	CONNECTICUT ST HSG FIN AUTH HS 3.125% 11/15/25		02/16/2017	Bank of America Corp		760,000	760,000		1FE
20775C QV 9	CONNECTICUT ST HSG FIN AUTH HS 3.200% 05/15/26		02/16/2017	Bank of America Corp		770,000	770,000		1FE
20775C QW 7	CONNECTICUT ST HSG FIN AUTH HS 3.250% 11/15/26		02/16/2017	Bank of America Corp		1,145,000	1,145,000		1FE
20775C QX 5	CONNECTICUT ST HSG FIN AUTH HS 3.350% 05/15/27		02/16/2017	Bank of America Corp		820,000	820,000		1FE
64972F X5 0	NEW YORK NY CITY MUN 0.900% 06/15/43		01/10/2017	US Bank		13,920,000	13,920,000	6,559	1FE
708796 4R 5	PENNSYLVANIA HSG FIN 4.000% 10/01/46		01/11/2017	Royal Bank of Canada		6,914,765	6,500,000		1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					31,688,565	30,790,000	6,559	.XXX
Bonds - Industrial and Miscellaneous									
00206R DP 4	AT&T CORP 3.800% 03/01/24		01/31/2017	Citigroup		9,993,600	10,000,000		2FE
002824 BK 5	ABBOTT LABORATORIES 2.800% 09/15/20		03/20/2017	Citigroup		10,075,200	10,000,000	3,889	2FE
03065F AB 8	AMCAR 2017-1 A2A 1.510% 05/18/20		02/13/2017	JP Morgan Securities Inc.		4,499,630	4,500,000		1FE
13974L AC 2	AFIN 2015-4 A3 1.830% 03/20/20		01/11/2017	Goldman Sachs		10,029,688	10,000,000	13,725	1FE
37045V AD 2	GENERAL MOTORS CO 3.500% 10/02/18		02/27/2017	Various		10,540,243	10,300,000	146,174	2FE
39154T AH 1	GALC 2017-1 A2 1.720% 04/22/19		02/07/2017	Bank of America Corp		2,999,675	3,000,000		1FE
60871R AL 4	MOLSON COORS BREWING CO 1.900% 03/15/19		03/06/2017	Citigroup		4,997,050	5,000,000		2FE
61763X BH 8	MSBAM 2014-C18 300B 3.996% 08/15/31		02/17/2017	Bank of America Corp		1,535,918	1,500,000	3,663	1FM
654747 AB 0	NAROT 2017-A A2A 1.470% 01/15/20		03/22/2017	Bank of America Corp		5,999,969	6,000,000		1FE
65477U AC 4	NAROT 2015-A A3 1.050% 10/15/19		01/25/2017	Goldman Sachs		1,593,921	1,596,540	698	1FE
756109 AM 6	REALTY INCOME CORP 2.000% 01/31/18		01/27/2017	MarketAxess		5,018,700	5,000,000	50,000	2FE
784419 AE 3	SLCLT 2006-A A5 1.193% 07/15/36		01/23/2017	Bank of America Corp		14,482,603	14,482,603	4,320	1FE
78448P AA 8	SMB 2015-A A1 1.512% 07/17/23		01/05/2017	Morgan Stanley		10,924,577	10,916,049	10,280	1FE
80285E AD 9	SDART 2016-1 A3 1.620% 03/16/20		02/01/2017	Goldman Sachs		5,507,734	5,500,000	1,935	1FE
89231R AD 6	TAOT 2014-B A4 1.310% 09/16/19		01/25/2017	Citigroup		5,251,230	5,250,000	2,866	1FE
89231T AD 2	TAOT 2015-C A3 1.340% 06/17/19		01/20/2017	Bank of Montreal		1,200,094	1,200,000	447	1FE
931427 AM 0	WALGREENS BOOTS ALLIANCE 1.750% 05/30/18		01/30/2017	Goldman Sachs		18,521,026	18,480,000	55,697	2FE
902133 AN 7	TYCO ELECTRONICS GROUP SA 2.375% 12/17/18	D	03/07/2017	Toronto Dominion		4,995,910	4,960,000	27,159	1FE
3899999	Total - Bonds - Industrial and Miscellaneous					128,166,768	127,685,192	320,853	.XXX
8399997	Total - Bonds - Part 3					184,911,974	183,475,192	365,689	.XXX
8399999	Total - Bonds					184,911,974	183,475,192	365,689	.XXX
Common Stocks - Industrial and Miscellaneous									
002824 10 0	ABBOTT LABORATORIES		01/05/2017	State Street Bank	13,845.720	544,968	XXX		L
04010L 10 3	ARES CAPITAL CORP		01/04/2017	State Street Bank	23,425.500	384,647	XXX		L
23283R 10 0	CYRUSONE INC		03/27/2017	State Street Bank	8,700.000	437,471	XXX		L
459200 10 1	INTL BUSINESS MACHINES CORP		03/27/2017	State Street Bank	3,100.000	538,377	XXX		L
87612E 10 6	TARGET CORPORATION		03/27/2017	State Street Bank	23,900.000	1,278,050	XXX		L

QE04

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During 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)
9099999	Total - Common Stocks - Industrial and Miscellaneous					3,183,513	XXX	0	XXX
9799997	Total - Common Stocks - Part 3					3,183,513	XXX	0	XXX
9799999	Total - Common Stocks					3,183,513	XXX	0	XXX
9899999	Total - Preferred and Common Stocks					3,183,513	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks					188,095,487	XXX	365,689	XXX

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

QE04.1

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For reig n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortizati on) / Accretion	Current Year's Other- Than- Tempor ary Impairme nt Recogniz ed	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchan ge Change in B./A.C. V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchan ge 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	T9 1		02/15/2017	Various.....		14,436,719	15,000,000	14,569,336	14,576,264		7,020		7,020		14,583,283		(146,565)	(146,565)	74,716	10/31/2023	1	
912828	U6 5		02/10/2017	Credit Suisse First Boston.....		24,859,375	25,000,000	24,966,652	24,967,073		661		661		24,967,734		(108,359)	(108,359)	90,144	11/30/2021	1	
0599999	Total - Bonds - U.S. Government.....						39,296,094	40,000,000	39,535,988	39,543,337		7,681		7,681		39,551,017		(254,924)	(254,924)	164,860	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																						
20775B	N8 5		03/02/2017	Redemption 100.0000.....		540,000	540,000	574,825	559,871		(19,871)		(19,871)		540,000			0	6,420	11/15/2021	1FE	
20775C	EM 2		03/02/2017	Redemption 100.0000.....		15,000	15,000	16,052	15,907		(907)		(907)		15,000			0	156	05/15/2025	1FE	
3137AA	4X 8		03/01/2017	Paydown.....				67,059	29,192		(29,192)		(29,192)					0	1,502	01/25/2021	1FE	
3137AD	TK 3		03/01/2017	Paydown.....				75,372	37,792		(37,792)		(37,792)					0	1,859	04/25/2021	1FE	
3137AK	KD 2		03/01/2017	Paydown.....				62,949	15,628		(15,628)		(15,628)					0	2,006	09/25/2018	1FE	
3137AL	6W 4		03/01/2017	Paydown.....				27,249	7,311		(7,311)		(7,311)					0	849	10/25/2018	1FE	
3137B1	BT 8		03/01/2017	Paydown.....				48,543	33,120		(33,120)		(33,120)					0	1,209	11/25/2022	1FE	
3137B6	NZ 4		03/01/2017	Paydown.....				54,639	29,600		(29,600)		(29,600)					0	1,607	10/25/2020	1FE	
3137B7	2N 1		03/01/2017	Paydown.....				59,750	42,756		(42,756)		(42,756)					0	1,333	10/25/2023	1FE	
31392C	MS 0		03/01/2017	Paydown.....				1,787	1,807		(19)		(19)		1,787			0	19	02/25/2042	1FE	
47770V	AR 1		01/01/2017	Maturity.....		10,000,000	10,000,000	10,000,000	10,000,000		0		0		10,000,000			0	78,500	01/01/2017	1FE	
60416Q	FS 8		03/01/2017	Redemption 100.0000.....		95,000	95,000	101,448	97,738		(2,738)		(2,738)		95,000			0	2,338	01/01/2021	1FE	
60637B	DV 9		02/01/2017	Redemption 100.0000.....		125,000	125,000	137,483	133,376		(8,376)		(8,376)		125,000			0	1,250	05/01/2024	1FE	
64469D	JD 4		03/01/2017	Redemption 100.0000.....		30,000	30,000	31,500	31,709		(1,709)		(1,709)		30,000			0	1,294	07/01/2039	1FE	
647200	PY 4		01/01/2017	Call 100.0000.....		905,000	905,000	975,138	914,874		0		0		914,874		(9,874)	(9,874)	35,069	01/01/2018	1FE	
649883	H6 5		01/19/2017	Redemption 100.0000.....		455,000	455,000	480,921	474,499		(19,499)		(19,499)		455,000			0	4,778	10/01/2024	1FE	
658909	KZ 8		01/01/2017	Redemption 100.0000.....		365,000	365,000	397,748	393,856		(28,856)		(28,856)		365,000			0	8,719	07/01/2026	1FE	
83756C	AM 7		03/15/2017	Redemption 100.0000.....		145,000	145,000	155,140	151,085		(6,085)		(6,085)		145,000			0	2,429	05/01/2023	1FE	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....						12,676,787	12,676,787	13,267,694	12,970,121		(283,459)		(283,459)		12,686,661		(9,874)	(9,874)	151,337	XXX	XXX
Bonds - Industrial and Miscellaneous																						
00192C	AB 7		03/15/2017	Paydown.....		327,190	327,190	327,165	327,177		13		13		327,190			0	1,126	07/15/2024	1FE	
02007C	AB 8		03/15/2017	Paydown.....		2,101,465	2,101,465	2,101,334	2,101,427		38		38		2,101,465			0	4,147	08/15/2018	1FE	
04032Y	AB 5		03/15/2017	Paydown.....		1,107,600	1,107,600	1,107,464	1,107,557		43		43		1,107,600			0	2,068	11/15/2018	1FE	
05533D	FT 8		03/01/2017	Paydown.....		151,926	151,926	152,495	152,045		(119)		(119)		151,926			0	537	07/26/2035	1FM	
05542X	AJ 0		03/01/2017	Paydown.....		335,121	335,121	341,299	338,798		(3,677)		(3,677)		335,121			0	1,500	11/26/2035	1FM	
05542X	AS 0		03/25/2017	Paydown.....		436,559	436,559	413,094	431,418		5,140		5,140		436,559			0	742	07/26/2036	1FM	
05543A	AA 8		03/01/2017	Paydown.....		744,924	744,924	768,203	784,209		(39,285)		(39,285)		744,924			0	4,136	03/26/2035	1FM	
05582X	AB 8		03/20/2017	Paydown.....		507,348	507,348	507,312	507,313		34		34		507,348			0	1,560	01/22/2019	1FE	
07387A	GH 2		03/01/2017	Paydown.....		51,784	51,784	32,186	32,186		19,597		19,597		51,784			0	292	05/25/2053	1FM	
12643P	AM 1		03/01/2017	Paydown.....		3,246,015	3,246,015	3,517,869	3,267,740		(21,725)		(21,725)		3,246,015			0	39,191	07/26/2037	1FM	
126673	ZJ 3		01/25/2017	Paydown.....							0		0					0		11/25/2035	1FM	
144531	EW 6		03/25/2017	Paydown.....		1,809,653	1,809,653	1,700,475	1,781,984		27,669		27,669		1,809,653			0	3,176	01/25/2036	1FM	
17305E	FN 0		02/22/2017	Paydown.....		10,000,000	10,000,000	10,004,297	10,001,415		(1,415)		(1,415)		10,000,000			0	51,000	02/22/2019	1FE	
20267U	AB 5		03/25/2017	Paydown.....		501,429	501,429	501,429	501,623		(194)		(194)		501,429			0	1,856	10/25/2040	1FE	

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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)
27034M	AA 2 EARN 2016-D A1 2.382% 01/25/41		03/25/2017	Paydown		418,125	418,125	418,125	418,511		(387)		(387)		418,125			0	1,507	01/25/2041	1FE
28108P	AA 4 ESLFT 2012-A AP 3.700% 10/01/25		01/01/2017	Paydown		952,493	952,493	969,345	962,921		(10,428)		(10,428)		952,493			0	9,006	10/01/2025	1FE
30711X	DP 6 CAS 2016-06 1M1 2.078% 04/25/29		03/25/2017	Paydown		150,757	150,757	150,757	150,912		(154)		(154)		150,757			0	522	04/25/2029	2FE
36192P	AF 3 GSMS 2012-GCJ9 A2 1.762% 11/10/45		03/01/2017	Paydown		178,088	178,088	178,901	178,241		(152)		(152)		178,088			0	691	11/10/2045	1FM
362631	AB 9 GSR 2006-OA1 2A1 0.968% 08/25/46		03/25/2017	Paydown		839,580	839,580	802,848	836,009		3,571		3,571		839,580			0	1,471	08/25/2046	1FM
39154T	AB 4 GALC 2016-1 A2 1.570% 05/20/18		03/20/2017	Paydown		2,485,261	2,485,261	2,485,235	2,485,226		36		36		2,485,261			0	6,476	05/20/2018	1FE
41284C	AB 0 HDMOT 2015-2 A2A 0.800% 01/15/19		03/15/2017	Paydown		2,138,106	2,138,106	2,138,090	2,138,104		2		2		2,138,106			0	2,846	01/15/2019	1FE
44891B	AB 1 HALST 2016-B A2A 1.240% 11/15/18		03/15/2017	Paydown		1,424,700	1,424,700	1,424,652	1,424,673		27		27		1,424,700			0	2,945	11/15/2018	1FE
44891M	AB 7 HALST 2016-A A2A 1.330% 07/16/18		03/15/2017	Paydown		2,138,477	2,138,477	2,138,414	2,138,453		25		25		2,138,477			0	4,811	07/16/2018	1FE
47787U	AB 9 JDOT 2015-A A2A 0.870% 02/15/18		02/15/2017	Paydown		1,036,390	1,036,390	1,036,323	1,036,386		3		3		1,036,390			0	1,075	02/15/2018	1FE
573284	AN 6 MARTIN MARIETTA MATERIALS 4.250% 07/02/24		01/26/2017	Stifel Nicolaus		2,061,120	2,000,000	2,002,111	2,001,850		(75)		(75)		2,001,775		59,345	59,345	49,347	07/02/2024	2FE
576433	UF 1 MARM 2004-13 3A1 3.047% 02/21/54		03/01/2017	Paydown		98,750	98,750	96,138	108,226		(9,477)		(9,477)		98,750			0	422	02/21/2054	1FM
57643L	GJ 9 MABS 2005-NC1 M4 1.911% 09/25/41		03/25/2017	Paydown/Return of Capital		32,655	32,655	19,027	19,027				0				32,655	32,655	92	09/25/2041	1FM
61762L	BH 5 MSRR 2013-R6 5B1 1.058% 04/26/53		03/25/2017	Paydown		31,008	31,008	25,998	26,825	678	3,505		4,183		31,008			0	54	04/26/2053	6*
651229	AT 3 NEWELL BRANDS INC 2.600% 03/29/19		03/28/2017	Citigroup		2,561,274	2,517,000	2,536,054	2,531,344		(1,467)		(1,467)		2,529,877		31,397	31,397	32,539	03/29/2019	2FE
65477U	AC 4 NAROT 2015-A A3 1.050% 10/15/19		03/15/2017	Paydown		219,135	219,135	218,775	218,775		360		360		219,135			0	283	10/15/2019	1FE
65478U	AB 5 NAROT 2016-A A2A 1.060% 02/15/19		03/15/2017	Paydown		839,413	839,413	839,387	839,402		11		11		839,413			0	1,476	02/15/2019	1FE
65490B	AD 7 NALT 2014-B A3 1.120% 09/15/17		02/15/2017	Paydown		4,424,934	4,424,934	4,424,802	4,424,929		5		5		4,424,934			0	5,762	09/15/2017	1FE
65535V	BZ 0 NAA 2003-A3 A1 5.500% 08/25/33		03/01/2017	Paydown		4,003	4,003	4,014	4,051		(48)		(48)		4,003			0	41	08/25/2033	1FM
68389F	KP 8 OOMLT 2006-1 2A3 1.172% 01/25/36		03/25/2017	Paydown		176,513	176,513	149,063	169,301		7,212		7,212		176,513			0	293	01/25/2036	1FM
73316P	FT 2 POPLR 2005-C M1 1.228% 11/25/35		03/25/2017	Paydown		295,703	295,703	285,169	294,987		716		716		295,703			0	773	11/25/2035	1FM
78444V	AB 7 SLCLT 2010-B A2 4.270% 07/15/42		03/15/2017	Paydown		419,999	419,999	445,527	424,238		(4,238)		(4,238)		419,999			0	3,047	07/15/2042	1FE
78446V	AA 7 SLMA 2012-A A1 2.170% 08/15/25		03/15/2017	Paydown		305,294	305,294	305,294	305,532		(238)		(238)		305,294			0	1,025	08/15/2025	1FE
78447R	AA 5 SLMA 2013-A A1 1.512% 08/15/22		03/15/2017	Paydown		9,672,432	9,672,432	9,680,826	9,682,589		(10,157)		(10,157)		9,672,432			0	22,046	08/15/2022	1FE
78447V	AA 6 SLMA 2013-B A1 1.562% 07/15/22		03/15/2017	Paydown		31,841	31,841	31,881	31,881		(40)		(40)		31,841			0	75	07/15/2022	1FE
78448P	AA 8 SMB 2015-A A1 1.512% 07/17/23		03/15/2017	Paydown		3,279,463	3,279,463	3,282,025	3,282,025		(2,562)		(2,562)		3,279,463			0	7,636	07/17/2023	1FE
78449K	AA 8 SMB 2016-C A1 1.320% 11/15/23		03/15/2017	Paydown		1,407,555	1,407,555	1,407,688	1,407,576		(21)		(21)		1,407,555			0	3,067	11/15/2023	1FE
78470N	AA 4 SOFI 2015-D A1 2.278% 10/25/36		03/25/2017	Paydown		1,108,898	1,108,898	1,108,898	1,109,924		(1,026)		(1,026)		1,108,898			0	4,144	10/25/2036	1FE
790849	AM 5 ST JUDE MEDICAL INC 2.800% 09/15/20		03/20/2017	Citigroup		10,100,200	10,000,000	9,995,400	9,996,248		408		408		9,996,656		103,544	103,544	143,889	09/15/2020	1FE
85172H	AA 3 SLFMT 2013-3A A 1.870% 09/25/57		03/01/2017	Paydown		627,160	627,160	627,077	626,657		503		503		627,160			0	1,928	09/25/2057	1FM
855541	AB 4 STARM 2007-S1 2A1 3.398% 01/25/37		03/01/2017	Paydown		65,467	65,467	57,497	57,497		7,971		7,971		65,467			0	476	01/25/2037	1FM
86358E	UV 6 SAIL 2005-HE1 M1 1.687% 07/25/35		03/25/2017	Paydown		343,651	343,651	312,722	338,453		5,198		5,198		343,651			0	851	07/25/2035	1FM
86358E	WC 6 SAIL 2005-7 M1 1.717% 08/25/35		03/25/2017	Paydown		479,802	479,802	457,611	474,946		4,857		4,857		479,802			0	1,120	08/25/2035	1FM
86803V	AB 5 STAT 2015-1A A2 0.990% 06/15/18		01/15/2017	Paydown		163,022	163,022	163,019	163,022				0		163,022			0	134	06/15/2018	1FE
89231U	AB 3 TAOT 2016-B A2A 1.020% 10/15/18		03/15/2017	Paydown		1,444,219	1,444,219	1,444,193	1,444,209		10		10		1,444,219			0	2,540	10/15/2018	1FE
89236T	DH 5 TOYOTA MOTOR CREDIT CORP 1.550% 10/18/19		01/20/2017	Societe Generale		7,423,500	7,500,000	7,496,250	7,496,443		80		80		7,496,523		(73,023)	(73,023)	31,323	10/18/2019	1FE
92887D	AD 8 VFET 2013-1A A4 0.970% 08/15/19		01/15/2017	Paydown		1,249,041	1,249,041	1,249,000	1,249,041		1		1		1,249,041			0	1,010	08/15/2019	1FE
94980Q	AA 7 WFMBS 2004-W A1 3.003% 11/25/34		03/01/2017	Paydown		155,630	155,630	151,951	151,951		3,679		3,679		155,630			0	887	11/25/2034	1FM

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
94983C AD 9	WFMB5 2005-AR10 2A1 3.074% 06/25/35.....	..	03/01/2017.	Paydown.....	.....	.....154,566	.....154,566	.....151,668	.....161,008	.....	.....(6,441)	.....	.....(6,441)	.....	.....154,566	.....	.....	.....0	.....735	06/25/2035.	1FM.....
98161F AB 1	WOLS 2016-A A2A 1.200% 02/15/19.....	..	03/15/2017.	Paydown.....	.....	.....2,338,368	.....2,338,368	.....2,338,310	.....2,338,330	.....	.....38	.....	.....38	.....	.....2,338,368	.....	.....	.....0	.....5,130	02/15/2019.	1FE.....
45763P AE 6	INMARSAT FINANCE PLC 4.875% 05/15/22.....	D	02/28/2017.	Royal Bank of Canada.....	.....	.....4,542,000	.....4,587,000	.....4,495,811	.....4,460,858	.....57,055	.....869	.....	.....57,924	.....	.....4,518,782	.....	.....23,218	.....23,218	.....54,085	05/15/2022.	3FE.....
3899999.	Total - Bonds - Industrial and Miscellaneous.....					.....89,139,607	.....89,055,513	.....89,020,498	.....85,444,673	.....57,733	.....(21,705)	.....0	.....36,028	.....0	.....88,962,471	.....0	.....177,136	.....177,136	.....518,911	XXX	XXX
8399997.	Total - Bonds - Part 4.....					.....141,112,488	.....141,732,300	.....141,824,180	.....137,958,131	.....57,733	.....(297,483)	.....0	.....(239,750)	.....0	.....141,200,149	.....0	.....(87,662)	.....(87,662)	.....835,108	XXX	XXX
8399999.	Total - Bonds.....					.....141,112,488	.....141,732,300	.....141,824,180	.....137,958,131	.....57,733	.....(297,483)	.....0	.....(239,750)	.....0	.....141,200,149	.....0	.....(87,662)	.....(87,662)	.....835,108	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous																					
69350J AA 7	PNC PREFERRED FUNDING TR 2.613% 12/31/49.....	..	03/15/2017.	Citigroup.....	10,000,000.000	.....10,000,000	.....	.....3,103,100	.....3,103,100	.....	.....	.....	.....0	.....	.....3,103,100	.....	.....6,896,900	.....6,896,900	.....65,336	XXX	P2VFE.....
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous.....					.....10,000,000	XXX	.....3,103,100	.....3,103,100	.....0	.....0	.....0	.....0	.....0	.....3,103,100	.....0	.....6,896,900	.....6,896,900	.....65,336	XXX	XXX
8999997.	Total - Preferred Stocks - Part 4.....					.....10,000,000	XXX	.....3,103,100	.....3,103,100	.....0	.....0	.....0	.....0	.....0	.....3,103,100	.....0	.....6,896,900	.....6,896,900	.....65,336	XXX	XXX
8999999.	Total - Preferred Stocks.....					.....10,000,000	XXX	.....3,103,100	.....3,103,100	.....0	.....0	.....0	.....0	.....0	.....3,103,100	.....0	.....6,896,900	.....6,896,900	.....65,336	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
002824 10 0	ABBOTT LABORATORIES.....	..	01/24/2017.	State Street Bank.....	.....0.720	.....30	XXX	.....28	.....	.....	.....	.....	.....0	.....	.....28	.....	.....1	.....1	.....	XXX	L.....
02503Y 10 3	AMERICAN CAPITAL LTD.....	..	01/04/2017.	State Street Bank.....	.....48,500.000	.....875,952	XXX	.....333,743	.....869,120	.....(535,377)	.....	.....	.....(535,377)	.....	.....333,743	.....	.....542,209	.....542,209	.....	XXX	L.....
717081 10 3	PFIZER INC.....	..	01/01/2017.	Class Action Litigation.....	.....	.....1,302	XXX	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....1,302	.....1,302	.....	XXX	L.....
04010L 10 3	ARES CAPITAL CORP.....	..	01/20/2017.	State Street Bank.....	.....0.500	.....8	XXX	.....8	.....	.....	.....	.....	.....0	.....	.....8	.....	.....	.....0	.....	XXX	L.....
790849 10 3	ST JUDE MEDICAL INC.....	..	01/05/2017.	State Street Bank.....	.....15,900.000	.....1,288,293	XXX	.....596,794	.....1,275,021	.....(678,227)	.....	.....	.....(678,227)	.....	.....596,794	.....	.....691,499	.....691,499	.....	XXX	L.....
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....					.....2,165,585	XXX	.....930,573	.....2,144,141	.....(1,213,604)	.....0	.....0	.....(1,213,604)	.....0	.....930,573	.....0	.....1,235,011	.....1,235,011	.....0	XXX	XXX
9799997.	Total - Common Stocks - Part 4.....					.....2,165,585	XXX	.....930,573	.....2,144,141	.....(1,213,604)	.....0	.....0	.....(1,213,604)	.....0	.....930,573	.....0	.....1,235,011	.....1,235,011	.....0	XXX	XXX
9799999.	Total - Common Stocks.....					.....2,165,585	XXX	.....930,573	.....2,144,141	.....(1,213,604)	.....0	.....0	.....(1,213,604)	.....0	.....930,573	.....0	.....1,235,011	.....1,235,011	.....0	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					.....12,165,585	XXX	.....4,033,673	.....5,247,241	.....(1,213,604)	.....0	.....0	.....(1,213,604)	.....0	.....4,033,673	.....0	.....8,131,911	.....8,131,911	.....65,336	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....				153,278,073	XXX145,857,853143,205,372(1,155,871)(297,483)0(1,453,354)0145,233,82208,044,2498,044,249900,444	XXX	XXX

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(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 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
CITIBANK NEW YORK, NY								XXX
STATE STREET BANK..... KANSAS CITY, MO.....								XXX
0199999. Total Open Depositories.....	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	0	0	0	XXX
0599999. Total Cash.....	XXX	XXX	0	0	0	0	0	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
APPLE INC.....		02/22/2017.....	.....0.650	04/13/2017.....	.....24,994,580	.....	.....17,149
ZIMMER BIOMET HLDGS INC.....		01/30/2017.....	.....1.450	04/01/2017.....	.....4,215,000	.....30,559	.....(22,102)
FED CAISSES DESJARDINS.....		03/31/2017.....	.....0.830	04/05/2017.....	.....4,999,539	.....	.....115
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					.....34,209,119	.....30,559	.....(4,838)
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					.....34,209,119	.....30,559	.....(4,838)
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					.....34,209,119	.....30,559	.....(4,838)
8399999. Subtotals - Bonds.....					.....34,209,119	.....30,559	.....(4,838)
8699999. Total - Cash Equivalents.....					.....34,209,119	.....30,559	.....(4,838)

QE13