



# QUARTERLY STATEMENT

As of March 31, 2018  
of the Condition and Affairs of the

## PROGRESSIVE HAWAII INSURANCE CORP.

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 10067	Employer's ID Number..... 99-0311930
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... May 4, 1994	Commenced Business..... July 15, 1994	
Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH .. US .. 44101-6490 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO (Name)	440-395-4460 (Area Code) (Telephone Number) (Extension)
	FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)	440-603-5500 (Fax Number)

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

#### OFFICERS

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

OTHER			
MARY BETH ANDREANO	(VICE PRESIDENT)	KAREN BARONE BAILO	(VICE PRESIDENT)
CHRISTINA LYNN CREWS	(ASST. SECRETARY)	JAMES LEE KUSMER	(ASST. TREASURER)

#### DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	RICHARD RUSSELL CRAWLEY	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS
GEOFFREY THOMAS SOUSER			

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

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

_____ (Signature) GEOFFREY THOMAS SOUSER _____ 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) CHRISTINA LYNN CREWS _____ 2. (Printed Name) ASSISTANT SECRETARY _____ (Title)	_____ (Signature) PATRICK SEAN BRENNAN _____ 3. (Printed Name) TREASURER _____ (Title)
---	---	---

Subscribed and sworn to before me  
This 9TH day of MAY, 2018

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
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	163,695,903		163,695,903	149,170,356
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
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 (\$.....399,982 and short-term investments (\$.....5,065,014).....	5,464,996		5,464,996	14,539,446
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	67,938		67,938	
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).....	169,228,837	0	169,228,837	163,709,802
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,174,402		1,174,402	1,822,146
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	7,122,895	1,009,177	6,113,718	5,663,512
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	39,745,547		39,745,547	35,575,676
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	(431)		(431)	(215)
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.....	3,782,033	7,558	3,774,475	3,537,514
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.....	9,901,598		9,901,598	8,191,237
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	42	42	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	230,954,923	1,016,777	229,938,146	218,499,672
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	230,954,923	1,016,777	229,938,146	218,499,672

### 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. MISCELLANEOUS OTHER ASSETS.....	42	42	0	
2502.....			0	
2503.....			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).....	42	42	0	0

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....14,139,131).....	61,631,825	61,505,709
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....	11,067,157	11,000,778
4. Commissions payable, contingent commissions and other similar charges.....	263,571	926,013
5. Other expenses (excluding taxes, licenses and fees).....	54,974	109,326
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	457,126	513,266
7.1 Current federal and foreign income taxes (including \$....(14,796) on realized capital gains (losses)).....	2,020,314	2,758,848
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 \$....79,804 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).....	71,971,984	66,249,119
10. Advance premium.....	1,573,212	1,259,881
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	24,438	24,685
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	5,463,655	6,249,872
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.....	916,928	543,934
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	155,445,184	151,141,431
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	155,445,184	151,141,431
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	1,500,000	1,500,000
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.....	19,400,000	19,400,000
35. Unassigned funds (surplus).....	53,592,962	46,458,241
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).....	74,492,962	67,358,241
38. Totals (Page 2, Line 28, Col. 3).....	229,938,146	218,499,672

**DETAILS OF WRITE-INS**

2501. STATE PLAN LIABILITY.....	561,002	531,763
2502. ESCHEATABLE PROPERTY.....	325,622	1,452
2503. PREMIUM REFUND LIABILITY.....	30,304	10,719
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	916,928	543,934
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$.....56,405,633).....	50,687,562	47,581,237	198,088,722
1.2 Assumed..... (written \$.....0).....			
1.3 Ceded..... (written \$.....34,808).....	39,602	31,321	135,890
1.4 Net..... (written \$.....56,370,825).....	50,647,960	47,549,916	197,952,832
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....25,354,468):			
2.1 Direct.....	27,694,591	29,942,566	118,625,177
2.2 Assumed.....			
2.3 Ceded.....	6,529	2,833	49,735
2.4 Net.....	27,688,062	29,939,733	118,575,442
3. Loss adjustment expenses incurred.....	4,574,990	4,761,598	18,373,086
4. Other underwriting expenses incurred.....	10,956,004	10,382,113	40,215,078
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	43,219,056	45,083,444	177,163,606
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	7,428,904	2,466,472	20,789,226
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	861,758	762,608	2,817,837
10. Net realized capital gains (losses) less capital gains tax of \$.....(14,796).....	9,280		(145,732)
11. Net investment gain (loss) (Lines 9 + 10).....	871,038	762,608	2,672,105
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....65,759 amount charged off \$.....503,863).....	(438,104)	(376,568)	(1,729,651)
13. Finance and service charges not included in premiums.....	992,352	954,751	3,944,628
14. Aggregate write-ins for miscellaneous income.....	45,797	8,689	111,832
15. Total other income (Lines 12 through 14).....	600,045	586,872	2,326,809
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	8,899,987	3,815,952	25,788,140
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).....	8,899,987	3,815,952	25,788,140
19. Federal and foreign income taxes incurred.....	2,035,111	1,505,451	9,056,126
20. Net income (Line 18 minus Line 19) (to Line 22).....	6,864,876	2,310,501	16,732,014
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	67,358,241	64,528,474	64,528,474
22. Net income (from Line 20).....	6,864,876	2,310,501	16,732,014
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....1,751.....	6,587		(6,587)
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	218,821	307,770	(1,846,088)
27. Change in nonadmitted assets.....	44,437	41,238	(49,572)
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.....			(12,000,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	7,134,721	2,659,509	2,829,767
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	74,492,962	67,187,983	67,358,241

**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. INTEREST INCOME ON INTERCOMPANY BALANCES.....	49,823	16,675	123,123
1402. MISCELLANEOUS OTHER (EXPENSE) INCOME.....		(7,986)	176
1403. INTEREST EXPENSE ON PREMIUM REFUNDS.....	(4,026)		(11,467)
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).....	45,797	8,689	111,832
3701. ....			
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

## CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	52,127,155	49,389,153	200,971,707
2. Net investment income.....	1,735,016	1,574,193	4,147,976
3. Miscellaneous income.....	561,309	510,949	2,332,267
4. Total (Lines 1 through 3).....	54,423,480	51,474,295	207,451,950
5. Benefit and loss related payments.....	27,561,730	28,578,223	113,597,629
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	16,237,549	14,969,188	56,208,352
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$(63,956) tax on capital gains (losses).....	2,758,849	2,292,770	8,511,577
10. Total (Lines 5 through 9).....	46,558,128	45,840,181	178,317,558
11. Net cash from operations (Line 4 minus Line 10).....	7,865,352	5,634,114	29,134,392
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	12,500,349	14,833,985	85,871,862
12.2 Stocks.....			
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.....	(958)		(3,523)
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	12,499,391	14,833,985	85,868,339
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	27,247,629	16,551,032	92,458,203
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	67,938		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	27,315,567	16,551,032	92,458,203
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).....	(14,816,176)	(1,717,047)	(6,589,864)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
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.....			12,000,000
16.6 Other cash provided (applied).....	(2,123,626)	181,072	(992,058)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(2,123,626)	181,072	(12,992,058)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(9,074,450)	4,098,139	9,552,470
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	14,539,446	4,986,976	4,986,976
19.2 End of period (Line 18 plus Line 19.1).....	5,464,996	9,085,115	14,539,446

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

20.0001 .....			
---------------	--	--	--

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

## A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Hawaii Insurance Corp. (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 #	2018	2017
<b>NET INCOME</b>					
(1) PROGRESSIVE HAWAII INSURANCE CORP. state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 6,864,876	\$ 16,732,014
(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	\$ 6,864,876	\$ 16,732,014
<b>SURPLUS</b>					
(5) PROGRESSIVE HAWAII INSURANCE CORP. state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 74,492,962	\$ 67,358,241
(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	\$ 74,492,962	\$ 67,358,241

## 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
- 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. 12 Months or Longer	\$	113,056
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	
	2. 12 Months or Longer	\$	4,426,326

## 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. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

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

Not applicable

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.

All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and loss adjustment expense ("LAE") reserves. The Company also has potential exposure relating to lawsuits due to its participation in the management agreement for which it is allocated litigation expenses.

### **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

**NOTES TO FINANCIAL STATEMENTS****Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

## A. Transfers of Receivables Reported as Sales

Not applicable

## B. Transfer and Servicing of Financial Assets

Not applicable

## C. Wash Sales

Not applicable

**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 in the Company's Financial Statements

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

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

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

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

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

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

Fair Value Measurements at the reporting date:

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds industrial & miscellaneous	\$	\$	\$	\$
Common stock industrial & miscellaneous	\$	\$	\$	\$
Preferred stock industrial & miscellaneous	\$	\$	\$	\$

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

## 2. Roll forward of Level 3 Items

Not applicable

## 3. Policy on Transfers Into and Out of Level 3

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

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

See Note 20.A.1 above.

## 5. Derivative Fair Values

Not applicable

## B. Other Fair Value Disclosures

Not applicable

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

The table below represents the fair value of all financial instruments at 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	\$ 161,845,452	\$ 163,695,903	\$ 58,865,935	\$ 102,979,517	\$	\$
Cash equivalents	\$ 399,982	\$ 399,982	\$ 399,982	\$	\$	\$
Common stock	\$	\$	\$	\$	\$	\$
Preferred stock	\$	\$	\$	\$	\$	\$
Short-term investments	\$ 5,058,050	\$ 5,065,014	\$	\$ 5,058,050	\$	\$

---

## NOTES TO FINANCIAL STATEMENTS

---

D. Not Practicable to Estimate Fair Value

Not applicable

### **Note 21 – Other Items**

No significant changes

### **Note 22 – Events Subsequent**

No significant changes

### **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**

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years increased by \$2,761,662 in 2018, which is 3.8% of the total prior year net unpaid losses and LAE of \$72,506,487. The unfavorable development is primarily due to private passenger auto liability originally anticipated severity increasing by 1.7% for accident year 2017 and commercial auto liability originally anticipated severity increasing by 5.0% for accident year 2017. LAE reserves developed unfavorably in total. Defense cost and containment reserves developed favorably, while adjusting and other reserves developed unfavorably due to higher than anticipated claims expenses primarily from accident year 2017.

B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

### **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

### **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? Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No [ ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000080661
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [X] N/A [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/06/2013
- 6.4 By what department or departments?  
OHIO
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]
- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

## GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

## FINANCIAL

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

14.2 If yes, please complete the following:

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

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

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

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
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

- 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

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
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  No

18.2 If no, list exceptions:

## **GENERAL INTERROGATORIES**

### **PART 1 - COMMON INTERROGATORIES**

19. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designated 5\*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5\*GI securities?

Yes [ ] No [X]

## GENERAL INTERROGATORIES (continued)

### PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [ ] No [ ]

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

**NONE**

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	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	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	N						
12. Hawaii.....HI	L	16,538	424,306	93,540	224,799	303,742	408,090
13. Idaho.....ID	N						
14. Illinois.....IL	N						
15. Indiana.....IN	N						
16. Iowa.....IA	N						
17. Kansas.....KS	N						
18. Kentucky.....KY	N						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	N						
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	N						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	L				(1,455)		
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	N						
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	L	56,389,095	51,594,791	27,467,311	28,350,876	61,468,377	57,569,708
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
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.....	XXX	56,405,633	52,019,097	27,560,851	28,574,220	61,772,119	57,977,798

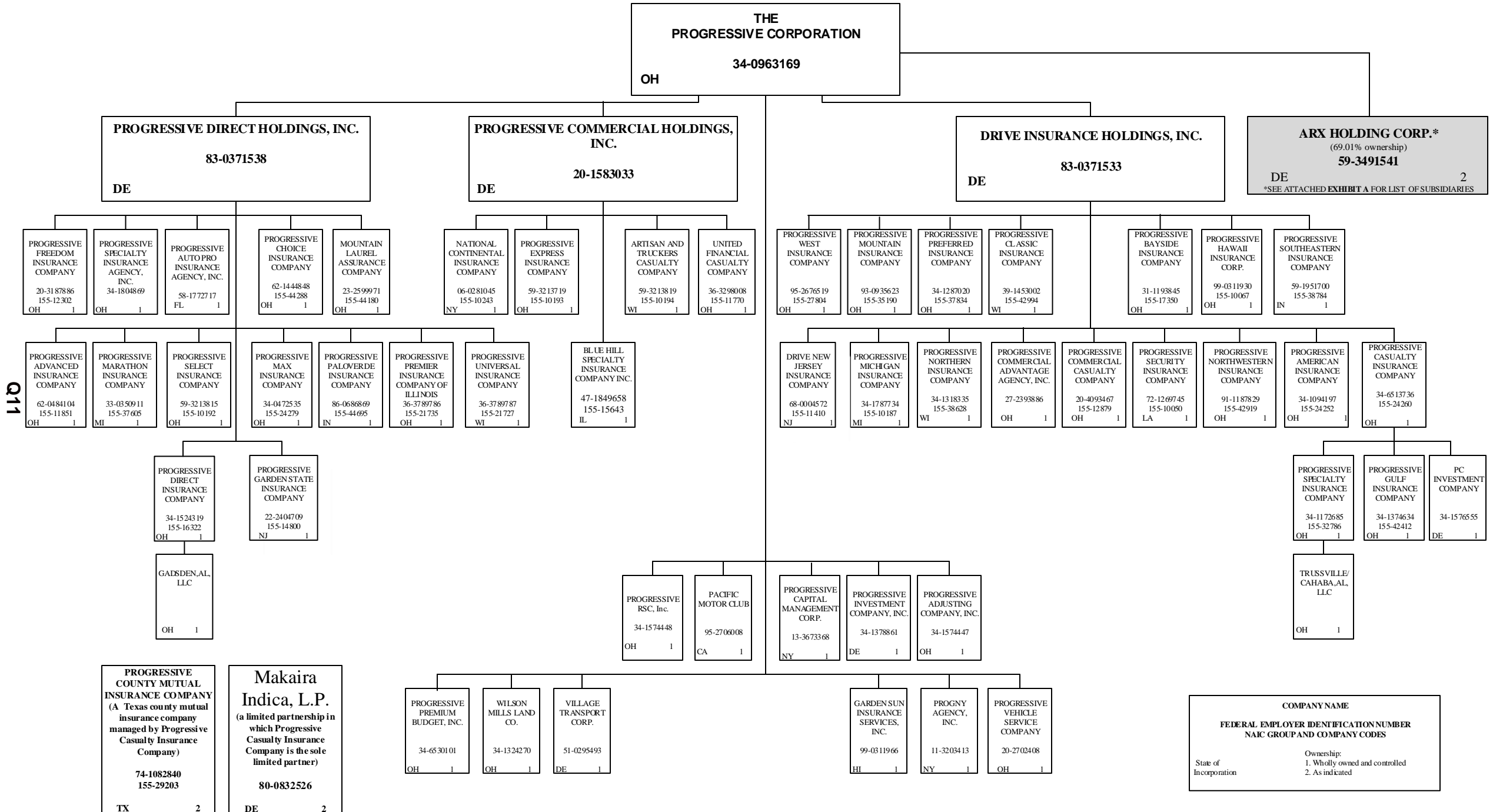
**DETAILS OF WRITE-INS**

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

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	3	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	54

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

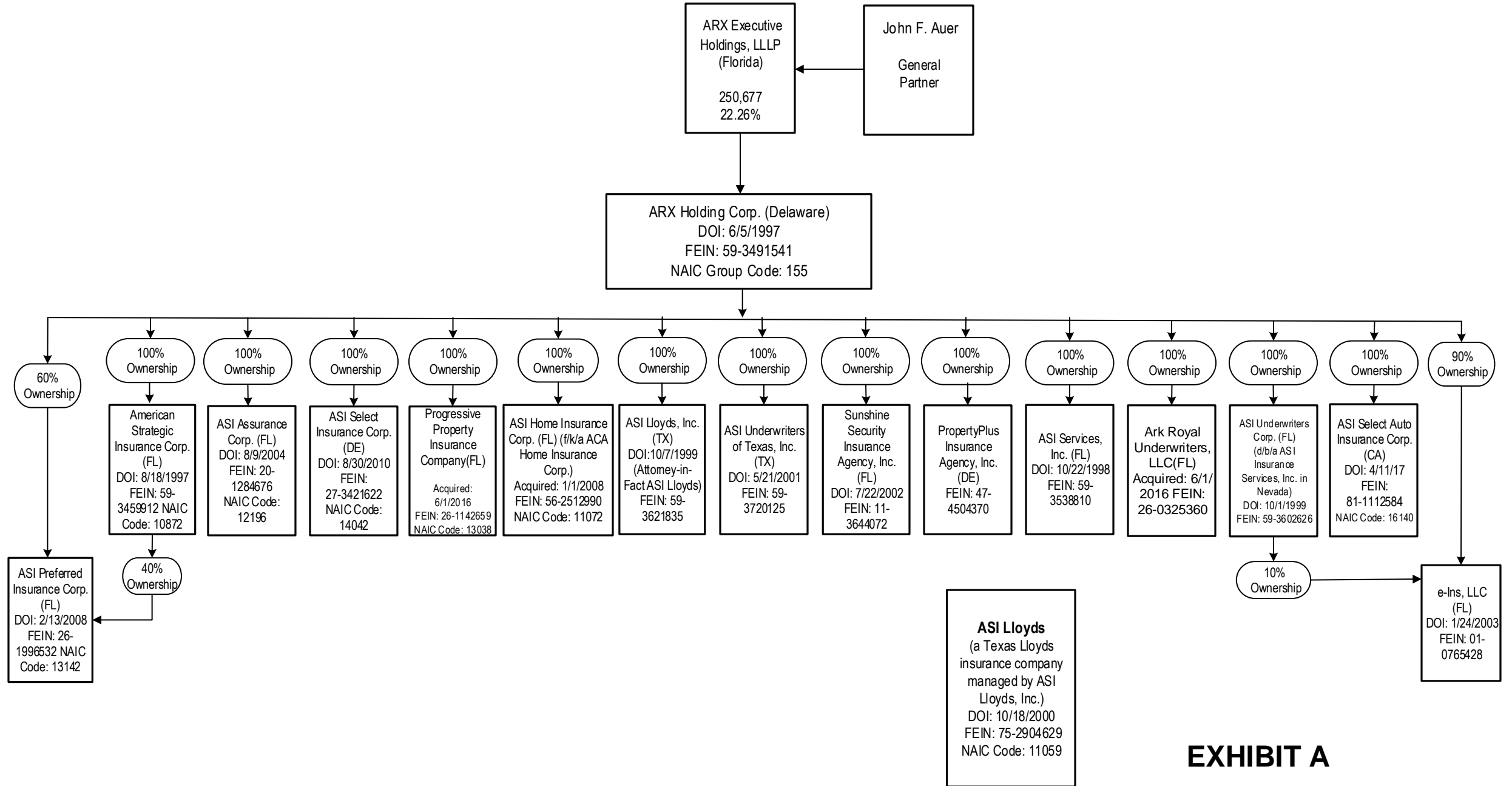


Q11

**PROGRESSIVE HAWAII INSURANCE CORP.**

**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	Home State	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)	*
<b>Members</b>															
		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....	UDP.....	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.	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.	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....	RE.....	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....	NIA.....	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.	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....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	..N.....	1, 3.....
0155	Progressive Insurance Group.	15643..	47-1849658..				Blue Hill Specialty Insurance Company, Inc.....	IL....	IA.....	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.....

Q12

## 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	omicilia 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.	12302...	20-3187886..				Progressive Freedom Insurance Company.....	OH...	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
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..
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	omicilia 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..	.....	.....	.....	Progressive Property Insurance Company.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 5...
0155	Progressive Insurance Group.	16140...	81-1112584..	.....	.....	.....	ASI Select Auto Insurance Corp.....	CA.....	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...

**Aster 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.

**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.....	60,332	24,120	39.978	22.966
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	1,107,954	585,255	52.823	41.205
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.....	337,672	56,598	16.761	46.996
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.....	23,337,277	13,947,481	59.765	60.871
19.3, 19.4. Commercial auto liability.....	8,900,485	5,071,583	56.981	87.847
21. Auto physical damage.....	16,943,842	8,009,554	47.271	56.288
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			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.....	50,687,562	27,694,591	54.638	62.929
<b>DETAILS OF WRITE-INS</b>				
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.....	66,449	66,449	54,841
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	1,064,748	1,064,748	887,234
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.....	302,330	302,330	245,878
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.....	26,322,194	26,322,194	25,579,726
19.3 19.4. Commercial auto liability.....	10,291,559	10,291,559	7,681,584
21. Auto physical damage.....	18,358,354	18,358,354	17,569,834
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	56,405,633	56,405,633	52,019,097
<b>DETAILS OF WRITE-INS</b>			
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)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 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. 2015 + Prior.....	11,060	730	11,789	2,881	(89)	2,792	7,752	135	633	8,519	(427)	(51)	(478)
2. 2016.....	14,315	1,665	15,980	2,395	45	2,440	12,557	539	1,209	14,304	637	128	764
3. Subtotals 2016 + Prior.....	25,375	2,395	27,770	5,276	(44)	5,232	20,308	675	1,841	22,824	210	76	286
4. 2017.....	36,016	8,720	44,737	11,601	1,794	13,395	24,421	4,479	4,918	33,818	5	2,470	2,476
5. Subtotals 2017 + Prior.....	61,391	11,116	72,506	16,877	1,750	18,627	44,729	5,153	6,759	56,642	215	2,547	2,762
6. 2018.....	XXX	XXX	XXX	XXX	13,444	13,444	XXX	11,394	4,663	16,057	XXX	XXX	XXX
7. Totals.....	61,391	11,116	72,506	16,877	15,194	32,071	44,729	16,547	11,422	72,699	215	2,547	2,762
8. Prior Year-End's Surplus As Regards Policyholders	67,358												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....0.4 %	2. ....22.9 %	3. ....3.8 %
													Col. 13, Line 7 Line 8
													4. ....4.1 %

Q14

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	<b>Response</b>
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:**



**NONE**

**PROGRESSIVE HAWAII INSURANCE CORP.  
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

NONE

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

NONE

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	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

NONE

**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.....	149,170,355	144,341,308
2. Cost of bonds and stocks acquired.....	27,247,629	92,458,203
3. Accrual of discount.....	59,957	15,345
4. Unrealized valuation increase (decrease).....	8,338	(8,338)
5. Total gain (loss) on disposals.....	(4,556)	(220,680)
6. Deduct consideration for bonds and stocks disposed of.....	12,500,349	85,871,862
7. Deduct amortization of premium.....	285,471	1,543,621
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	163,695,903	149,170,355
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	163,695,903	149,170,355

### 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
<b>BONDS</b>								
1. NAIC 1 (a).....	151,319,180	20,318,013	15,164,905	(264,808)	156,207,480			151,319,180
2. NAIC 2 (a).....	10,159,021	7,329,544	4,525,960	(9,186)	12,953,419			10,159,021
3. NAIC 3 (a).....	2,231,600		2,240,000	8,400	0			2,231,600
4. NAIC 4 (a).....					0			
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....					0			
7. Total Bonds.....	163,709,801	27,647,557	21,930,865	(265,594)	169,160,899	0	0	163,709,801
<b>PREFERRED STOCK</b>								
8. NAIC 1.....					0			
9. NAIC 2.....					0			
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	163,709,801	27,647,557	21,930,865	(265,594)	169,160,899	0	0	163,709,801

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 \$.....5,464,996; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	5,065,014	XXX	5,137,450	125,000	

**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.....	9,639,800	4,986,976
2. Cost of short-term investments acquired.....		19,398,462
3. Accrual of discount.....		38,554
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(960)	(3,523)
6. Deduct consideration received on disposals.....	4,525,000	14,750,000
7. Deduct amortization of premium.....	48,826	30,669
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).....	5,065,014	9,639,800
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	5,065,014	9,639,800

**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 - PART 2 - VERIFICATION**

## Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	4,899,646	
2. Cost of cash equivalents acquired.....	399,928	29,849,430
3. Accrual of discount.....	408	50,216
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	4,900,000	25,000,000
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	399,982	4,899,646
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	399,982	4,899,646

**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)
<b>Bonds - U.S. Government</b>										
912828	3Q	1		02/27/2018	Credit Suisse		7,425,586	7,500,000	17,818	1
912828	3X	6		03/02/2018	Barclays Capital		4,980,859	5,000,000	5,594	1
912828	N3	0		01/10/2018	Barclays Capital		3,957,969	4,000,000	2,583	1
0599999	Total - Bonds - U.S. Government						16,364,414	16,500,000	25,995	.XXX
<b>Bonds - Industrial and Miscellaneous</b>										
14314J	AC	4		03/12/2018	HSBC Securities Inc.		3,553,671	3,589,000	5,724	1FE
25272K	AA	1		03/14/2018	Bank of America Corp.		1,331,824	1,325,000	13,449	2FE
58013M	FE	9		03/14/2018	Wells Fargo Bank		5,997,720	6,000,000		2FE
3899999	Total - Bonds - Industrial and Miscellaneous						10,883,215	10,914,000	19,173	.XXX
8399997	Total - Bonds - Part 3						27,247,629	27,414,000	45,168	.XXX
8399999	Total - Bonds						27,247,629	27,414,000	45,168	.XXX
9999999	Total - Bonds, Preferred and Common Stocks						27,247,629	XXX	45,168	.XXX

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

QE04

### 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)
<b>Bonds - U.S. Government</b>																					
912828	3X 6 US TREASURY NOTE 2.250% 02/15/21.....		03/08/2018	Credit Suisse.....		4,976,367	5,000,000	4,980,859			63		63		4,980,923		(4,556)	(4,556)	6,837	02/15/2021	1.....
0599999	Total - Bonds - U.S. Government.....					4,976,367	5,000,000	4,980,859		0	63	0	63	0	4,980,923	0	(4,556)	(4,556)	6,837	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
57586P	3P 9 MASSACHUSETTS ST HSG FIN AGY 2.750% 12..		01/26/2018	Redemption	100.0000.....	50,000	50,000	52,100	50,928		(928)		(928)		50,000		0	210	06/01/2021	1FE.....	
83712D	SL 1 SOUTH CAROLINA HSG 4.000% 07/01/34.....		01/01/2018	Redemption	100.0000.....	290,000	290,000	307,586	294,382		(4,382)		(4,382)		290,000		0	5,800	07/01/2019	1FE.....	
88045R	B7 6 TENNESSEE HSG DEV 3.500% 07/01/45.....		03/01/2018	Redemption	100.0000.....	175,000	175,000	186,307	183,508		(8,508)		(8,508)		175,000		0	3,719	07/01/2026	1FE.....	
88045R	PE 6 TENNESSEE HSG DEV 5.000% 01/01/27.....		02/01/2018	Redemption	100.0000.....	120,000	120,000	127,614	121,634		(1,634)		(1,634)		120,000		0	3,458	07/01/2019	1FE.....	
88045R	WH 1 TENNESSEE HSG DEV 4.500% 07/01/31.....		02/01/2018	Redemption	100.0000.....	130,000	130,000	134,876	132,078		(2,078)		(2,078)		130,000		0	3,413	07/01/2022	1FE.....	
88045R	YE 6 TENNESSEE HSG DEV 4.500% 07/01/37.....		02/01/2018	Redemption	100.0000.....	240,000	240,000	264,156	251,967		(11,967)		(11,967)		240,000		0	6,300	07/01/2022	1FE.....	
880461	BD 9 TENNESSEE HSG DEV 3.000% 07/01/38.....		02/01/2018	Redemption	100.0000.....	450,000	450,000	476,955	462,912		(12,912)		(12,912)		450,000		0	7,875	07/01/2023	1FE.....	
880461	BP 2 TENNESSEE HSG DEV 4.000% 07/01/43.....		03/01/2018	Redemption	100.0000.....	240,000	240,000	255,338	247,918		(7,918)		(7,918)		240,000		0	5,933	07/01/2023	1FE.....	
880461	CE 6 TENNESSEE HSG DEV 4.000% 07/01/43.....		03/01/2018	Redemption	100.0000.....	260,000	260,000	278,860	269,641		(9,641)		(9,641)		260,000		0	6,433	07/01/2024	1FE.....	
880461	CN 6 TENNESSEE HSG DEV 4.000% 07/01/39.....		02/01/2018	Redemption	100.0000.....	235,000	235,000	252,496	245,206		(10,206)		(10,206)		235,000		0	5,483	07/01/2024	1FE.....	
880461	CW 6 TENNESSEE HSG DEV 1.950% 01/01/20.....		02/01/2018	Redemption	100.0000.....	10,000	10,000	10,000	10,000		0		0		10,000		0	106	01/01/2020	1FE.....	
880461	CY 2 TENNESSEE HSG DEV 2.300% 01/01/21.....		03/01/2018	Redemption	100.0000.....	15,000	15,000	15,000	15,000		0		0		15,000		0	192	01/01/2021	1FE.....	
880461	DA 3 TENNESSEE HSG DEV 2.650% 01/01/22.....		03/01/2018	Redemption	100.0000.....	20,000	20,000	20,000	20,000		0		0		20,000		0	287	01/01/2022	1FE.....	
880461	GG 7 TENNESSEE HSG DEV 4.000% 01/01/46.....		03/01/2018	Redemption	100.0000.....	400,000	400,000	428,544	419,180		(19,180)		(19,180)		400,000		0	10,000	01/01/2026	1FE.....	
880461	KB 3 TENNESSEE HSG DEV 3.500% 01/01/47.....		03/01/2018	Redemption	100.0000.....	170,000	170,000	182,379	180,056		(10,056)		(10,056)		170,000		0	3,748	01/01/2027	1FE.....	
880461	MM 7 TENNESSEE HSG DEV 3.500% 07/01/31.....		02/01/2018	Redemption	100.0000.....	245,000	245,000	254,428	251,933		(6,933)		(6,933)		245,000		0	5,002	07/01/2023	1FE.....	
880461	NL 8 TENNESSEE HSG DEV 4.000% 07/01/42.....		03/01/2018	Redemption	100.0000.....	55,000	55,000	59,250	58,729		(3,729)		(3,729)		55,000		0	1,367	01/01/2027	1FE.....	
93978T	PK 9 WASHINGTON ST HSG 3.000% 06/01/43.....		03/01/2018	Redemption	100.0000.....	80,000	80,000	84,750	82,219		(2,219)		(2,219)		80,000		0	600	12/01/2020	1FE.....	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					3,185,000	3,185,000	3,390,639	3,297,291	0	(112,291)	0	(112,291)	0	3,185,000	0	0	69,926	XXX	XXX	
<b>Bonds - Industrial and Miscellaneous</b>																					
577081	AX 0 MATTEL INC 1.700% 03/15/18.....		03/15/2018	Maturity.....		2,240,000	2,240,000	2,239,462	2,231,600	8,338	62		8,400	2,240,000		0	19,040	03/15/2018	3FE.....		
654740	AD 1 NISSAN MOTOR ACCEPTANCE 1.800% 03/15/1..		03/15/2018	Maturity.....		1,560,000	1,560,000	1,570,140	1,561,384		(1,384)		(1,384)	1,560,000		0	14,040	03/15/2018	1FE.....		
98161P	AB 9 WOART 2016-B A2 1.100% 01/15/20.....		03/15/2018	Paydown.....		538,982	538,982	538,931	538,973		10		10	538,982		0	976	01/15/2020	1FE.....		
3899999	Total - Bonds - Industrial and Miscellaneous.....					4,338,982	4,338,982	4,348,533	4,331,957	8,338	(1,312)	0	7,026	0	4,338,982	0	0	34,056	XXX	XXX	
8399997	Total - Bonds - Part 4.....					12,500,349	12,523,982	12,720,031	7,629,248	8,338	(113,540)	0	(105,202)	0	12,504,905	0	(4,556)	(4,556)	110,819	XXX	XXX
8399999	Total - Bonds.....					12,500,349	12,523,982	12,720,031	7,629,248	8,338	(113,540)	0	(105,202)	0	12,504,905	0	(4,556)	(4,556)	110,819	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					12,500,349	12,523,982	12,720,031	7,629,248	8,338	(113,540)	0	(105,202)	0	12,504,905	0	(4,556)	(4,556)	110,819	XXX	XXX

QE05

(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**

Statement for March 31, 2018 of the **PROGRESSIVE HAWAII INSURANCE CORP.**  
**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	
<b>Open Depositories</b>								
CITIBANK..... NEW YORK, NY.....								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	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
<b>Bonds - Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>								
	WAL-MART STORES INC.....		03/29/2018.....	1.620	04/02/2018.....	399,982		54
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....					399,982	.0	54
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....					399,982	.0	54
<b>Total Bonds</b>								
7799999	Subtotals - Issuer Obligations.....					399,982	.0	54
8399999	Subtotals - Bonds.....					399,982	.0	54
8899999	Total - Cash Equivalents.....					399,982	.0	54

QE13