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QUARTERLY STATEMENT

As of March 31, 2018

of the Condition and Affairs of the

PROGRESSIVE DIRECT INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)

NAIC Company Code..... 16322

Employer's ID Number..... 34-1524319

Organized under the Laws of OH

State of Domicile or Port of Entry OH

Country of Domicile US

Incorporated/Organized..... September 29, 1986

Commenced Business..... January 14, 1987

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

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

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

JOHN ALLEN CURTISS JR.
BRIAN JACOB GURA
DANIEL PETER MASCARO
SANJAY MAHESH VYAS
SCOTT WESLEY ZIEGLER

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

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

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

Subscribed and sworn to before me
This 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 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	5,514,105,686		5,514,105,686	4,893,661,958
2. Stocks:				
2.1 Preferred stocks	33,569,500		33,569,500	33,697,303
2.2 Common stocks	975,983,863		975,983,863	1,081,896,585
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)	147,441,026		147,441,026	146,103,718
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)	3,273,620		3,273,620	3,273,620
5. Cash ($.....196,115), cash equivalents ($.....144,929,302) and short-term investments ($.....98,224,933)	243,350,350		243,350,350	356,311,234
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	13,232,799	13,232,799	0	
9. Receivables for securities	445,770		445,770	5,842,361
10. Securities lending reinvested collateral assets			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	6,931,402,614	13,232,799	6,918,169,815	6,520,786,779
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	27,325,030		27,325,030	20,584,102
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	181,226,961	22,369,388	158,857,573	153,218,490
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	1,135,415,248		1,135,415,248	918,394,872
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	11,402,797		11,402,797	11,735,579
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset			0	
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	79,725,206		79,725,206	155,919,621
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	3,983,188	1,045,717	2,937,471	5,093,514
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	8,370,481,044	36,647,904	8,333,833,140	7,785,732,957
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	8,370,481,044	36,647,904	8,333,833,140	7,785,732,957

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. STATE UNEARNED SURCHARGE RECOVERABLE	2,930,937		2,930,937	2,417,834
2502. NET GOODS AND SERVICES TAX RECOVERABLE	6,534		6,534	346,159
2503. PREPAID EXPENSES	531,572	531,572	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	514,145	514,145	0	2,329,521
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	3,983,188	1,045,717	2,937,471	5,093,514

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....581,368,651)	2,277,856,815	2,237,944,922
2.	Reinsurance payable on paid losses and loss adjustment expenses	445,291,670	369,855,331
3.	Loss adjustment expenses	537,487,558	525,203,135
4.	Commissions payable, contingent commissions and other similar charges	131,870	487,922
5.	Other expenses (excluding taxes, licenses and fees)	10,087,027	10,696,591
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	70,333,064	66,411,099
7.1	Current federal and foreign income taxes (including $.....3,265,474 on realized capital gains (losses))	61,486,166	56,745,926
7.2	Net deferred tax liability	12,049,545	29,604,243
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....661,646,058 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)	2,278,450,357	2,025,043,737
10.	Advance premium	20,768,690	14,458,974
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,128,131	856,374
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	91,900,902	90,925,629
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities		116,066
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	6,045,057	4,676,447
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,813,016,852	5,433,026,396
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	5,813,016,852	5,433,026,396
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,000,480	3,000,480
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	874,891,300	874,891,300
35.	Unassigned funds (surplus)	1,642,924,508	1,474,814,781
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)	2,520,816,288	2,352,706,561
38.	Totals (Page 2, Line 28, Col. 3)	8,333,833,140	7,785,732,957

DETAILS OF WRITE-INS

2501.	MISCELLANEOUS OTHER LIABILITIES	4,671,373	3,634,375
2502.	STATE PLAN LIABILITY	928,843	857,189
2503.	ESCHEATABLE PROPERTY	444,841	184,883
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)	6,045,057	4,676,447
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....890,274,367)	795,077,461	671,144,472	2,869,776,549
1.2 Assumed (written $.....1,989,625,651)	1,757,843,582	1,459,433,857	6,245,291,431
1.3 Ceded (written $.....648,040,555)	574,468,199	479,479,141	2,062,556,427
1.4 Net (written $.....2,231,859,463)	1,978,452,844	1,651,099,188	7,052,511,553
DEDUCTIONS:			
2. Losses incurred (current accident year $.....1,165,704,966):			
2.1 Direct	464,889,423	400,212,014	1,795,843,966
2.2 Assumed	1,049,817,341	889,278,716	3,874,974,572
2.3 Ceded	340,819,141	290,346,993	1,285,041,971
2.4 Net	1,173,887,623	999,143,737	4,385,776,567
3. Loss adjustment expenses incurred	207,672,770	191,136,784	807,183,824
4. Other underwriting expenses incurred	413,080,806	335,934,583	1,373,172,527
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,794,641,199	1,526,215,104	6,566,132,918
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	183,811,645	124,884,084	486,378,635
INVESTMENT INCOME			
9. Net investment income earned	40,509,279	33,159,184	140,164,935
10. Net realized capital gains (losses) less capital gains tax of $.....3,265,474	12,882,040	10,753,573	19,851,988
11. Net investment gain (loss) (Lines 9 + 10)	53,391,319	43,912,757	160,016,923
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....1,484,536 amount charged off $.....17,354,969)	(15,870,433)	(14,427,349)	(70,259,553)
13. Finance and service charges not included in premiums	11,154,092	9,725,278	41,933,191
14. Aggregate write-ins for miscellaneous income	8,263,271	4,170,625	19,602,060
15. Total other income (Lines 12 through 14)	3,546,930	(531,446)	(8,724,302)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	240,749,894	168,265,395	637,671,256
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)	240,749,894	168,265,395	637,671,256
19. Federal and foreign income taxes incurred	58,222,169	66,822,286	234,972,412
20. Net income (Line 18 minus Line 19) (to Line 22)	182,527,725	101,443,109	402,698,844
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	2,352,706,561	2,065,359,897	2,065,359,897
22. Net income (from Line 20)	182,527,725	101,443,109	402,698,844
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....(6,732,003)	(25,389,504)	29,886,050	190,789,868
25. Change in net unrealized foreign exchange capital gain (loss)		303,761	1,080,959
26. Change in net deferred income tax	10,822,695	8,166,973	(46,821,893)
27. Change in nonadmitted assets	148,811	1,159,358	(617,491)
28. Change in provision for reinsurance		(1,940,223)	
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		346,012	216,377
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(260,000,000)
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)	168,109,727	139,365,040	287,346,664
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	2,520,816,288	2,204,724,937	2,352,706,561

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. FINANCE & SERVICE CHARGE REVENUE ASSUMED	5,804,494	4,372,192	18,448,191
1402. MISCELLANEOUS OTHER INCOME (EXPENSE)	1,588,221	(430,438)	(717,002)
1403. INTEREST INCOME ON INTERCOMPANY BALANCES	870,556	228,871	1,870,871
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)	8,263,271	4,170,625	19,602,060
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	2,018,660,245	1,666,249,692	7,198,626,174
2.	Net investment income	39,354,518	33,281,584	160,870,408
3.	Miscellaneous income	1,703,427	(3,416,549)	(5,531,042)
4.	Total (Lines 1 through 3)	2,059,718,190	1,696,114,727	7,353,965,540
5.	Benefit and loss related payments	1,058,206,609	908,672,605	4,069,290,812
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	605,512,804	510,091,242	2,095,806,686
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....(1,270,839) tax on capital gains (losses)	56,747,403	31,450,504	213,020,244
10.	Total (Lines 5 through 9)	1,720,466,816	1,450,214,351	6,378,117,742
11.	Net cash from operations (Line 4 minus Line 10)	339,251,374	245,900,376	975,847,798
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	802,236,598	554,862,106	2,710,225,544
	12.2 Stocks	98,195,931	15,293,561	51,552,427
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	269,213	261,830	933,695
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		(39,204)	(160,203)
	12.7 Miscellaneous proceeds	5,396,591	2,773,148	115,961
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	906,098,333	573,151,441	2,762,667,424
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	1,433,982,851	885,405,338	3,618,375,441
	13.2 Stocks	213,377	4,924,764	68,857,664
	13.3 Mortgage loans			
	13.4 Real estate	3,472,622	253,435	2,401,437
	13.5 Other invested assets			
	13.6 Miscellaneous applications	116,066	2,811,054	5,842,361
	13.7 Total investments acquired (Lines 13.1 to 13.6)	1,437,784,916	893,394,591	3,695,476,903
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)	(531,686,583)	(320,243,150)	(932,809,479)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock		346,012	216,377
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			260,000,000
	16.6 Other cash provided (applied)	79,474,325	25,805,893	(109,797,245)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	79,474,325	26,151,905	(369,580,868)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(112,960,884)	(48,190,869)	(326,542,549)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	356,311,234	682,853,783	682,853,783
	19.2 End of period (Line 18 plus Line 19.1)	243,350,350	634,662,914	356,311,234

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 Direct Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The Ohio DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements as illustrated in the table below:

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) PROGRESSIVE DIRECT INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 182,527,725	$ 402,698,844
(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	$ 182,527,725	$ 402,698,844
SURPLUS					
(5) PROGRESSIVE DIRECT INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 2,520,816,288	$ 2,352,706,561
(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	$ 2,520,816,288	$ 2,352,706,561

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

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

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

   Not applicable

3. The Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.

4. 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	$	10,012,001
	2. 12 Months or Longer	$	6,461,061
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	1,340,367,972
	2. 12 Months or Longer	$	385,359,468

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

1. Company Policies or Strategies for Repo Programs

See Note 1 for investment policies.

2. Type of Repo Trades Used

	1 First Quarter	2 Second Quarter	3 Third Quarter	4 Fourth Quarter
a. Bilateral (YES/NO)	YES			
b. Tri-Party (YES/NO	NO			

3. Maturity Time Frame

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Open – No Maturity	$	$	$	$	$	$	$	$
b. Overnight	$ 48,728,721	$152,210,083	$ 66,140,979	$	$	$	$	$
c. 2 Days to 1 Week	$	$	$	$	$	$	$	$
d. >1 Week to 1 Month	$	$	$	$	$	$	$	$
e. >1 Month to 3 Months	$	$	$	$	$	$	$	$
f. >3 Months to 1 Year	$	$	$	$	$	$	$	$
g. > 1 Year	$	$	$	$	$	$	$	$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Open – No Maturity	$	$	$	$	$	$	$	$
b. Overnight	$	$	$	$	$	$	$	$
c. 2 Days to 1 Week	$	$	$	$	$	$	$	$
d. >1 Week to 1 Month	$	$	$	$	$	$	$	$
e. >1 Month to 3 Months	$	$	$	$	$	$	$	$
f. >3 Months to 1 Year	$	$	$	$	$	$	$	$
g. > 1 Year	$	$	$	$	$	$	$	$

4. Counterparty, Jurisdiction and Fair Value (FV)

1	2	First Quarter				Second Quarter			
	Juris-diction	3 Minimum	4 Maximum	5 Average Daily Balance	6 Ending Balance	7 Minimum	8 Maximum	9 Average Daily Balance	10 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	$	$	$	$	$	$	$	$
b. Counterparty									
Barclays	US	$ 48,728,721	$152,210,083	$ 66,140,979	$	$	$	$	$

1	2	Third Quarter				Fourth Quarter			
	Juris-diction	11 Minimum	12 Maximum	13 Average Daily Balance	14 Ending Balance	15 Minimum	16 Maximum	17 Average Daily Balance	18 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	$	$	$	$	$	$	$	$
b. Counterparty									
Barclays	US	$	$	$	$	$	$	$	$

5. Securities "Sold" Under Repo – Secured Borrowing

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. BACV	XXX	XXX	XXX	$	XXX	XXX	XXX	$
b. Nonadmitted – Subset of BACV	XXX	XXX	XXX	$	XXX	XXX	XXX	$
c. Fair Value	$ 48,728,721	$ 152,210,083	$ 66,140,979	$	$	$	$	$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. BACV	XXX	XXX	XXX	$	XXX	XXX	XXX	$
b. Nonadmitted – Subset of BACV	XXX	XXX	XXX	$	XXX	XXX	XXX	$
c. Fair Value	$	$	$	$	$	$	$	$

6. Securities Sold Under Repo – Secured Borrowing by NAIC Designation

   The Company did not have any open repurchase agreements at end of reporting period.

7. Collateral Received – Secured Borrowing

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Cash	$ 48,728,721	$ 152,210,083	$ 66,140,979	$	$	$	$	$
b. Securities (FV)	$	$	$	$	$	$	$	$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Cash	$	$	$	$	$	$	$	$
b. Securities (FV)	$	$	$	$	$	$	$	$

8. Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

   The Company did not have any open repurchase agreements at end of reporting period.

9. Allocation of Aggregate Collateral by Remaining Contractual Maturity

   The Company did not have any open repurchase agreements at end of reporting period.

10. Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

    The Company did not have any open repurchase agreements at end of reporting period.

11. Liability to Return Collateral – Secured Borrowing (Total)

    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

NOTES TO FINANCIAL STATEMENTS

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

PROGRESSIVE DIRECT INSURANCE COMPANY paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	$ 180,000

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

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

Indicate whether claim count information is disclosed per claim or per claimant:
(f) Per Claim [ ] (g) Per Claimant [X]

G. All Other Contingencies

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

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

The following is a discussion of potentially significant pending cases at the reporting date. Unless specifically noted, the Company does not consider a loss from these cases to be probable and is unable to estimate a range of loss, if any, at this time.

There was two putative statewide class action lawsuits and seven cases consolidated into multi-district proceedings alleging that the Company improperly steers automobile repair work to certain auto body repair shops and challenging the labor rates the Company pays to auto body repair shops.

There was a putative class action challenging the Company's compliance regarding Medicare/Medicaid reimbursement.

There were two putative class action lawsuits challenging the evaluation of physical damage claims regarding diminution of value.

There was a putative class action alleging the Company misleads consumers in attempting to collect subrogation claims via a debt collection vendor.

There was a putative class action lawsuit alleging the Company improperly reduced amounts paid to their insureds under their underinsured/uninsured motorist coverages by setoffs from their Med-Pay coverages.

There was a putative class action lawsuit challenging the Company's practices with regard to the sale of policies over the phone.

There was a putative class action lawsuit challenging the Company's non-payment of prejudgment interest on uninsured/underinsured claims.

There was a putative class action lawsuit challenging the Company's procedures related to the rejection of uninsured/underinsured motorist coverage. An agreement to settle was reached in 2017 and as of March 31, 2018, the settlement was still being administered.

Note 15 – Leases

No significant changes

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

No significant changes

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

A. Transfers of Receivables Reported as Sales

Not applicable

B. Transfer and Servicing of Financial Assets

Not applicable

C. Wash Sales

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

No significant changes

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

No significant changes

Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

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

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

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

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

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

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

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

Fair Value Measurements at the reporting date:

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds industrial & miscellaneous	$	$ 113,493,171	$	$ 113,493,171
Common stock industrial & miscellaneous	$ 975,983,863	$	$	$ 975,983,863
Preferred stock industrial & miscellaneous	$	$ 6,610,500	$	$ 6,610,500

This table excludes the Companies investment in Gadsden as this investment is reported on the equity basis as described in the *Purposes and Procedures Manual of the Securities Valuation Office* of the NAIC (see Note 21.C.1).

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

2. Rollforward of Level 3 Items

Not applicable

3. Policy on Transfers Into and Out of Level 3

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

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

See Note 20.A.1 above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

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	$ 5,473,336,689	$ 5,514,105,686	$ 1,629,361,462	$ 3,843,975,227	$	$
Cash equivalents	$ 144,926,088	$ 144,929,302	$ 127,409,345	$ 17,516,743	$	$
Common stock	$ 975,983,863	$ 975,983,863	$ 975,983,863	$	$	$
Preferred stock	$ 39,148,000	$ 33,569,500	$	$ 39,148,000	$	$
Short-term investments	$ 98,201,747	$ 98,224,933	$ 59,893,761	$ 38,307,986	$	$

D. Not Practicable to Estimate Fair Value

Not applicable

Note 21 – Other Items

No significant changes

NOTES TO FINANCIAL STATEMENTS

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 $9,359,614 in 2018, which is less than 1% of the total prior year net unpaid losses and LAE of $2,763,148,057. The unfavorable development is primarily due to private passenger auto liability originally anticipated severity for accident year 2016 increasing by less than 1%. LAE reserves developed unfavorably primarily due to higher claims expenses than anticipated.

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? If yes, attach an explanation. Yes [ ] No [X] N/A [ ]

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017

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 [X] No [ ]

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

		1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	0	0
14.23	Common Stock	0	0
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	5,747,369	5,616,019
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 5,747,369	$ 5,616,019
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

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

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

If no, attach a description with this statement.

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

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

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

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

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

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

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

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

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

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
CITIGROUP, PTY.LTD	NONE	01/16/2018	CEASED INSURANCE OPERATIONS IN AUSTRALIA

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
STATE STREET GLOBAL MARKETS, LLC	U

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 [X] 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 [X]

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

1 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
30107	STATE STREET GLOBAL MARKETS, LLC		SEC	DS

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

18.2 If no, list exceptions:

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

5.1 Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

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

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

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

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

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

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

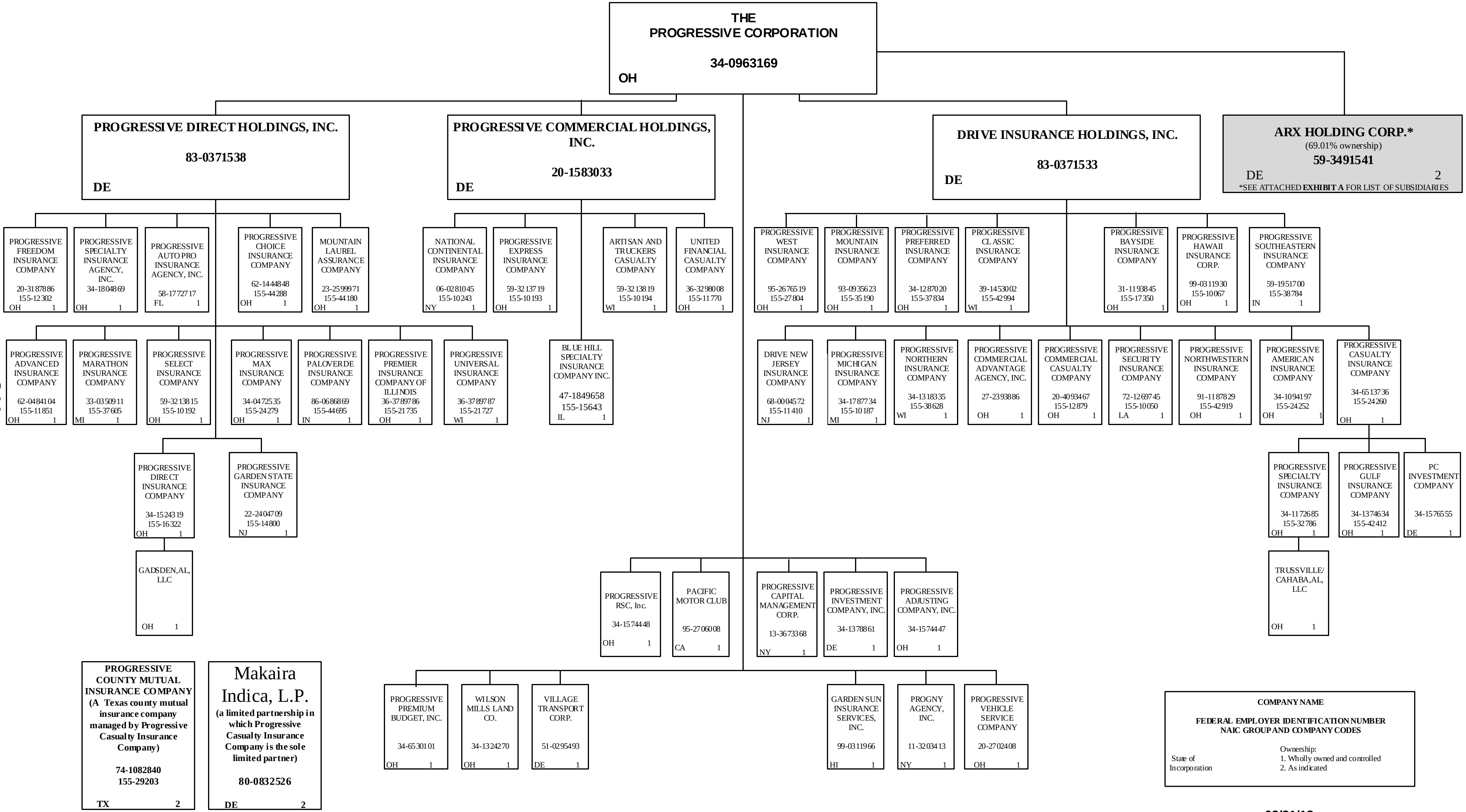
	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
States, Etc.	Active Status (a)	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama AL	L	31,948,208	26,082,592	14,510,972	13,617,844	27,289,740	24,527,904
2. Alaska AK	L	6,379,277	6,201,822	3,983,394	4,623,708	8,093,527	7,651,787
3. Arizona AZ	Q						
4. Arkansas AR	L	19,031,363	14,422,413	8,622,347	6,855,025	10,566,513	7,930,976
5. California CA	L	11,979,032	11,991,478	5,967,845	7,406,013	10,193,394	11,194,488
6. Colorado CO	L	85,779,452	67,466,847	42,033,780	34,015,118	94,717,151	78,212,224
7. Connecticut CT	L	40,825,420	32,423,027	20,132,532	15,560,488	53,895,127	44,752,765
8. Delaware DE	L	16,186,359	12,118,600	7,869,354	5,883,605	15,955,007	12,395,915
9. District of Columbia DC	L	6,262,098	5,577,215	2,959,603	2,905,890	5,687,254	4,882,337
10. Florida FL	Q						
11. Georgia GA	L	1,577,363	1,856,370	1,185,123	1,124,257	2,172,114	2,336,262
12. Hawaii HI	L	562,554	4,071,895	1,329,568	2,279,322	3,419,854	4,519,548
13. Idaho ID	L	11,345,385	9,362,209	5,183,551	5,075,189	8,483,471	8,758,486
14. Illinois IL	L	3,687,786	3,920,073	2,253,500	2,063,403	4,834,680	4,403,975
15. Indiana IN	L			(467)	(1,276)		
16. Iowa IA	L			(67)	(100)		
17. Kansas KS	L	25,089,140	22,658,940	11,812,186	9,723,476	14,502,664	13,354,822
18. Kentucky KY	L	42,695,345	33,479,576	19,250,807	15,909,213	29,946,628	26,070,003
19. Louisiana LA	L						
20. Maine ME	L			13,696	1,811	65,412	146,753
21. Maryland MD	L	2,761,358	3,290,829	1,542,666	2,188,246	2,758,553	3,881,526
22. Massachusetts MA	L	51,021,485	45,615,461	29,149,877	25,361,556	53,178,260	45,103,585
23. Michigan MI	Q						
24. Minnesota MN	L	72,445,063	63,764,240	42,880,617	37,743,642	67,830,440	60,028,766
25. Mississippi MS	L						
26. Missouri MO	L	3,113,840	2,927,579	1,411,844	1,386,506	4,035,283	4,192,932
27. Montana MT	L	12,811,946	10,887,933	7,849,717	6,317,486	10,642,001	8,430,674
28. Nebraska NE	L						
29. Nevada NV	L	43,367,114	30,589,153	18,784,558	18,279,832	48,896,176	42,117,959
30. New Hampshire NH	L			(963)	(1,334)		7,804
31. New Jersey NJ	Q						
32. New Mexico NM	L	26,435,483	20,703,992	11,178,538	11,675,118	32,439,029	26,988,079
33. New York NY	L	3,461,837	3,334,033	1,231,334	1,463,136	4,326,045	5,000,606
34. North Carolina NC	L						
35. North Dakota ND	L	7,203,258	6,410,696	4,145,986	3,433,200	5,024,095	4,787,281
36. Ohio OH	L	127,903,402	110,198,588	69,737,482	58,864,687	105,558,027	88,205,177
37. Oklahoma OK	L	28,114,616	23,188,373	11,807,385	9,916,819	19,840,718	16,575,254
38. Oregon OR	L			(500)	(50)		8,263
39. Pennsylvania PA	L	6,191,023	6,630,749	3,243,007	4,376,099	9,339,134	9,853,840
40. Rhode Island RI	L	26,982,853	23,264,599	14,048,723	12,932,952	38,227,627	34,867,218
41. South Carolina SC	L	39,962,437	31,000,249	17,059,004	14,851,754	34,124,108	29,964,513
42. South Dakota SD	L	6,718,005	5,648,831	3,033,880	2,732,201	3,972,436	3,659,701
43. Tennessee TN	L	7,218,374		2,969,351	(616)	2,389,969	
44. Texas TX	N						
45. Utah UT	L	25,217,132	20,134,786	13,365,255	13,139,043	24,129,034	20,564,809
46. Vermont VT	L	7,726,492	6,592,221	4,504,717	3,167,658	5,157,403	3,746,390
47. Virginia VA	L	7,328,281	1,753,680	5,082,395	5,593,143	9,865,827	12,036,548
48. Washington WA	L	80,941,588	64,779,485	42,114,673	36,734,963	110,020,118	92,469,705
49. West Virginia WV	L						
50. Wisconsin WI	L			(550)	(990)		
51. Wyoming WY	L						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. US Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX	0	7,353,108	0	3,596,645	0	5,202,196
59. Totals	XXX	890,274,367	739,701,642	452,246,723	400,794,683	881,576,823	768,831,071
DETAILS OF WRITE-INS							
58001. AUS AUSTRALIA	XXX		7,353,108		3,596,645		5,202,196
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	7,353,108	0	3,596,645	0	5,202,196

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	46	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	4
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	7

Statement for March 31, 2018 of the **PROGRESSIVE DIRECT INSURANCE COMPANY**

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



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

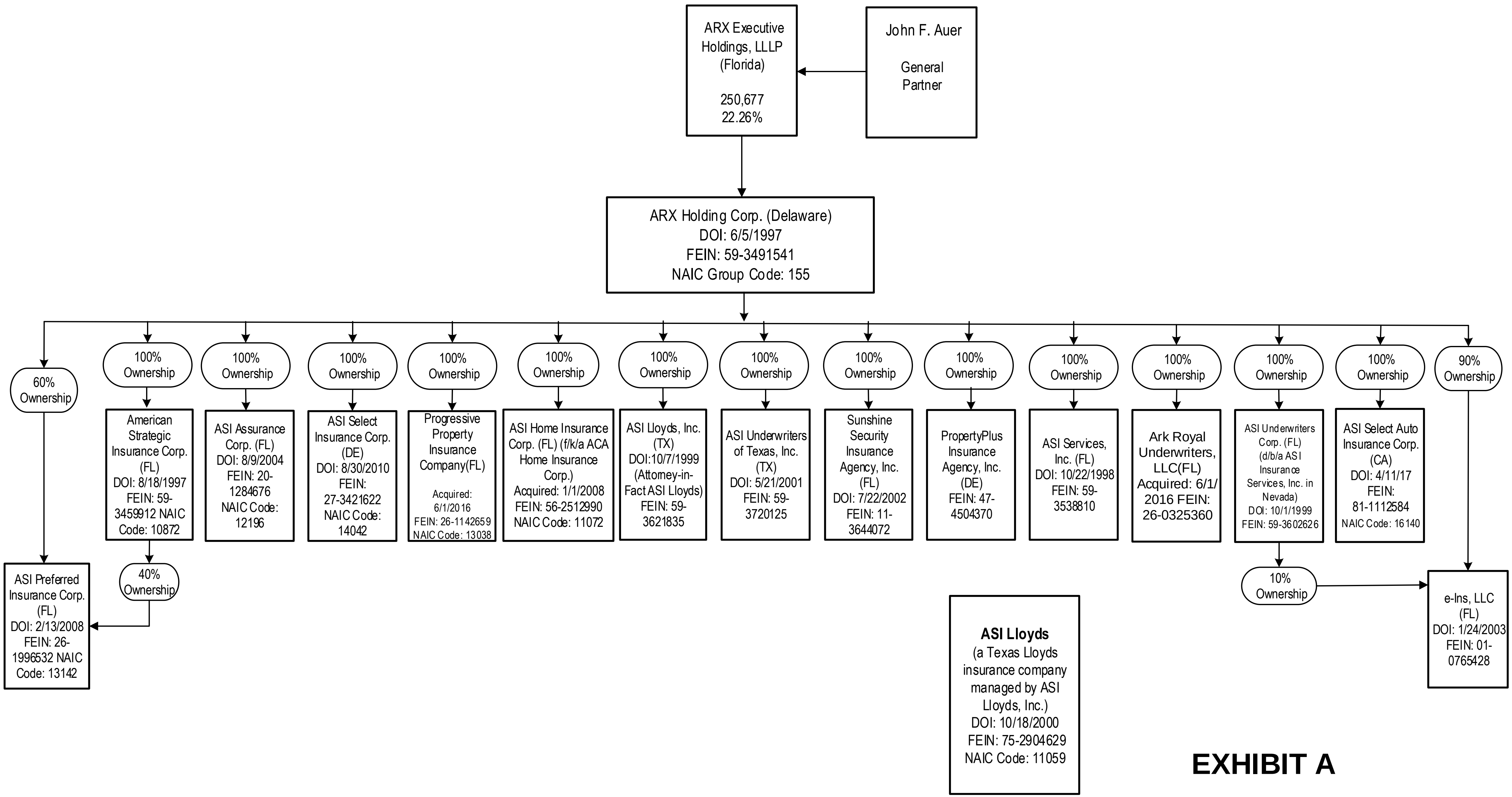

EXHIBIT A

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
Members															
		00000	34-0963169		80661	NYSE	The Progressive Corporation	OH	UIP	Board, Management	Board		The Progressive Corporation	N	1, 3
		00000	83-0371533				Drive Insurance Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	11410	68-0004572				Drive New Jersey Insurance Company	NJ	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	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	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10187	34-1787734				Progressive Michigan Insurance Company	MI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	35190	93-0935623				Progressive Mountain Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	38628	34-1318335				Progressive Northern Insurance Company	WI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	42919	91-1187829				Progressive Northwestern Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	37834	34-1287020				Progressive Preferred Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10050	72-1269745				Progressive Security Insurance Company	LA	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	38784	59-1951700				Progressive Southeastern Insurance Company	IN	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	27804	95-2676519				Progressive West Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	27-2393886				Progressive Commercial Advantage Agency, Inc.	OH	NIA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	20-1583033				Progressive Commercial Holdings, Inc.	DE	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	UDP	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	RE	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000					Gadsden, AL, LLC	OH	DS	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation	N	1, 3

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 omicilia Locatior	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
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...

Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Makaira Indica, LP is a limited partnership in which Progressive Casualty Insurance Company is the sole limited partner.
5	Effective April 1, 2015, The Progressive Corporation purchased a majority ownership share in the ARX Holding Corp.
6	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire			0.000	
2. Allied lines			0.000	
3. Farmowners multiple peril			0.000	
4. Homeowners multiple peril			0.000	
5. Commercial multiple peril			0.000	
6. Mortgage guaranty			0.000	
8. Ocean marine			0.000	
9. Inland marine	7,950,684	2,268,060	28.527	32.679
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	3,168,303	1,044,567	32.969	34.931
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	508,974,382	278,979,790	54.812	56.408
19.3, 19.4 Commercial auto liability			0.000	
21. Auto physical damage	274,984,092	182,597,006	66.403	66.722
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	795,077,461	464,889,423	58.471	59.631

DETAILS OF WRITE-INS

3401.			0.000	
3402.			0.000	
3403.			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	5,786,241	5,786,241	5,137,889
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability-occurrence	2,421,041	2,421,041	2,251,052
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	577,465,035	577,465,035	478,075,769
19.3 19.4 Commercial auto liability			
21. Auto physical damage	304,602,050	304,602,050	254,236,931
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	890,274,367	890,274,367	739,701,642

DETAILS OF WRITE-INS

3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2018 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2015 + Prior	337,467	64,080	401,547	70,419	264	70,683	265,176	13,071	55,544	333,791	(1,872)	4,798	2,927
2. 2016	529,131	101,108	630,240	105,265	3,661	108,926	398,602	50,222	77,149	525,974	(25,264)	29,924	4,660
3. Subtotals 2016 + Prior	866,598	165,189	1,031,787	175,684	3,925	179,609	663,778	63,293	132,693	859,764	(27,136)	34,723	7,587
4. 2017	1,377,932	353,429	1,731,361	422,979	42,509	465,487	908,812	125,893	232,941	1,267,646	(46,141)	47,913	1,773
5. Subtotals 2017 + Prior	2,244,530	518,618	2,763,147	598,663	46,434	645,097	1,572,590	189,186	365,634	2,127,410	(73,277)	82,636	9,360
6. 2018	XXX	XXX	XXX	XXX	684,267	684,267	XXX	511,149	176,784	687,933	XXX	XXX	XXX
7. Totals	2,244,530	518,618	2,763,147	598,663	730,701	1,329,364	1,572,590	700,335	542,419	2,815,344	(73,277)	82,636	9,360
8. Prior Year-End's Surplus As Regards Policyholders	2,352,707										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. (3.3)%	2. 15.9 %	3. 0.3 %
													Col. 13, Line 7 Line 8
													4. 0.4 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

* 1 6 3 2 2 2 0 1 8 4 9 0 0 0 0 0 1 *

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* 1 6 3 2 2 2 0 1 8 3 6 5 0 0 0 0 1 *

* 1 6 3 2 2 2 0 1 8 5 0 5 0 0 0 0 1 *

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31, Prior Year Net Admitted Assets
2504. MISCELLANEOUS OTHER ASSETS	514,145	514,145	0	10,669
2505. STATE TAX CREDITS			0	2,273,968
2506. NEW YORK STATE ASSESSMENT RECOVERABLE			0	44,884
2597. Summary of remaining write-ins for Line 25	514,145	514,145	0	2,329,521

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	149,377,338	155,671,783
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	2,363,781	
2.2 Additional investment made after acquisition	1,108,841	2,401,437
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	(57,238)	
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		329,478
8. Deduct current year's depreciation	2,078,076	8,366,404
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	150,714,646	149,377,338
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	150,714,646	149,377,338

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	13,566,362	14,552,196
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)	(64,350)	(52,139)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	269,213	933,695
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)	13,232,799	13,566,362
12. Deduct total nonadmitted amounts	13,232,799	13,566,362
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	6,009,255,845	4,914,485,741
2. Cost of bonds and stocks acquired	1,434,196,228	3,687,233,105
3. Accrual of discount	2,374,114	7,442,607
4. Unrealized valuation increase (decrease)	(32,057,155)	162,327,218
5. Total gain (loss) on disposals	16,205,740	24,792,972
6. Deduct consideration for bonds and stocks disposed of	900,432,529	2,761,777,971
7. Deduct amortization of premium	5,882,205	25,309,016
8. Total foreign exchange change in book/adjusted carrying value		1,168,648
9. Deduct current year's other-than-temporary impairment recognized	987	1,107,459
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)	6,523,659,051	6,009,255,845
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	6,523,659,051	6,009,255,845

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	4,048,347,729	1,735,774,705	1,260,506,555	(3,074,568)	4,520,541,311			4,048,347,729
2. NAIC 2 (a)	1,093,425,058	266,113,236	259,139,052	326,936	1,100,726,178			1,093,425,058
3. NAIC 3 (a)	88,724,998	52,557,828	19,015,923	(649,295)	121,617,608			88,724,998
4. NAIC 4 (a)	4,441,683	3,396,503	666	(92,525)	7,744,995			4,441,683
5. NAIC 5 (a)					0			
6. NAIC 6 (a)					0			
7. Total Bonds	5,234,939,468	2,057,842,272	1,538,662,196	(3,489,452)	5,750,630,092	0	0	5,234,939,468
PREFERRED STOCK								
8. NAIC 1					0			
9. NAIC 2	20,859,000				20,859,000			20,859,000
10. NAIC 3	12,838,303			(127,803)	12,710,500			12,838,303
11. NAIC 4					0			
12. NAIC 5					0			
13. NAIC 6					0			
14. Total Preferred Stock	33,697,303	0	0	(127,803)	33,569,500	0	0	33,697,303
15. Total Bonds and Preferred Stock	5,268,636,771	2,057,842,272	1,538,662,196	(3,617,255)	5,784,199,592	0	0	5,268,636,771

(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 $.....198,849,255; NAIC 2 $.....37,675,150; 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	98,224,933	XXX	98,110,456	55,833	122,703

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	179,174,446	598,636,738
2. Cost of short-term investments acquired	75,917,956	917,278,006
3. Accrual of discount	231,557	2,947,798
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(164,337)
6. Deduct consideration received on disposals	157,003,514	1,337,213,169
7. Deduct amortization of premium	95,512	2,310,590
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)	98,224,933	179,174,446
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	98,224,933	179,174,446

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	163,010,900	80,774,665
2. Cost of cash equivalents acquired	649,163,733	1,167,961,634
3. Accrual of discount	479,943	982,049
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		4,134
6. Deduct consideration received on disposals	667,725,274	1,086,704,333
7. Deduct amortization of premium		7,249
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)	144,929,302	163,010,900
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	144,929,302	163,010,900

SCHEDULE A - PART 2

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

1	Location 2	3	4	5	6	7	8	9
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Alpha North Office Building - 747 Alpha Drive	Highland Heights	OH	10/01/2007					119,839
Alpha South PPA Center - 755 Alpha Drive	Highland Heights	OH	10/01/2007					42,580
Campus I Home Office Complex - 6300 Wilson Mills Road	Mayfield Village	OH	10/01/2007					660,954
Colorado Springs Data Center/PPA Center - 650 Sybilla Lane	Colorado Springs	CO	10/01/2007					294,365
Delta Warehouse Building - 650 Alpha Drive	Highland Heights	OH	01/05/2018		2,363,781			
Eastmark Office Building - 6055 Parkland Boulevard	Mayfield Heights	OH	10/01/2007					(8,897)
0199999. Totals					2,363,781	0	0	1,108,841
0399999. Totals					2,363,781	0	0	1,108,841

SCHEDULE A - PART 3

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

1	Location 2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances 9	10	11	12	13	14	15	16	17	18	19	20
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred

NONE

SCHEDULE B - PART 2

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

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

NONE

SCHEDULE B - PART 3

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

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

NONE

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership

NONE

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																			
000000 00 0	CHURCHILL STATESIDE SOLAR TAX CREDIT FUND VI LLC	CLEARWATER	FL...	CHURCHILL STATESIDE SOLAR MANAGING MEMBER LLC...	08/11/2016	02/08/2018	202,213					0			202,213			0	
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated							202,213	0	0	0	0	0	0	0	202,213	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated																			
000000 00 0	GADSDEN, AL, LLC	GADSDEN	AL..	RETURN OF CAPITAL	10/18/2006	03/30/2018	67,000					0			67,000			0	
2299999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated							67,000	0	0	0	0	0	0	0	67,000	0	0	0	0
4499999. Subtotal - Unaffiliated							202,213	0	0	0	0	0	0	0	202,213	0	0	0	0
4599999. Subtotal - Affiliated							67,000	0	0	0	0	0	0	0	67,000	0	0	0	0
4699999. Totals							269,213	0	0	0	0	0	0	0	269,213	0	0	0	0

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
912828 2R 0	US TREASURY NOTE 2.250% 08/15/27		02/05/2018	Credit Suisse		94,953,125	100,000,000	1,076,087	1
912828 3F 5	US TREASURY NOTE 2.250% 11/15/27		02/02/2018	Various		115,854,297	120,000,000	505,628	1
912828 3L 2	US TREASURY NOTE 1.875% 12/15/20		01/09/2018	Goldman Sachs		14,922,656	15,000,000	19,317	1
912828 3P 3	US TREASURY NOTE 2.250% 12/31/24		02/05/2018	Various		136,161,914	140,000,000	276,278	1
912828 3Q 1	US TREASURY NOTE 2.000% 01/15/21		02/27/2018	Various		72,021,387	72,500,000	52,762	1
912828 3V 0	US TREASURY NOTE 2.500% 01/31/25		02/16/2018	Goldman Sachs		16,686,563	17,000,000	23,481	1
912828 3W 8	US TREASURY NOTE 2.750% 02/15/28		03/05/2018	Various		49,533,203	50,000,000	45,580	1
912828 3X 6	US TREASURY NOTE 2.250% 02/15/21		03/02/2018	Barclays Capital		124,688,175	125,000,000	27,970	1
912828 3Y 4	US TREASURY NOTE 2.250% 02/29/20		03/01/2018	Credit Suisse		25,019,531	25,000,000	3,057	1
912828 4A 5	US TREASURY NOTE 2.625% 02/28/23		03/19/2018	Goldman Sachs		9,985,547	10,000,000	13,553	1
912828 N3 0	US TREASURY NOTE 2.125% 12/31/22		01/16/2018	Various		69,445,117	70,000,000	44,320	1
0599999. Total - Bonds - U.S. Government						729,271,515	744,500,000	2,088,033	XXX
Bonds - U.S. Special Revenue and Special Assessment									
130536 PR 0	CALIFORNIA ST POLLUTION CONTROL 1.650%		02/01/2018	Bank of America Corp		27,955,000	27,955,000		2FE
3137FD EU 2	FHMS 2018-K154 X1 IO 0.450% 11/25/32		01/12/2018	JP Morgan Securities Inc		5,009,060		26,975	1FE
45505R BN 4	INDIANA ST FIN AUTH ECON DEV 1.650% 05		03/01/2018	JP Morgan Securities Inc		12,000,000	12,000,000		2FE
45505R BT 1	INDIANA ST FIN AUTH ECON DEV 1.650% 12		03/01/2018	JP Morgan Securities Inc		5,000,000	5,000,000		2FE
49126R AC 0	KENTUCKY ST ECON DEV FIN AUTH 1.650% 0		03/01/2018	JP Morgan Securities Inc		5,000,000	5,000,000		2FE
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						54,964,060	49,955,000	26,975	XXX
Bonds - Industrial and Miscellaneous									
02007M AD 2	ALLYA 2018-1 A2 2.140% 09/15/20		01/23/2018	Barclays Capital		8,249,468	8,250,000		1FE
03027X AC 4	AMERICAN TOWER CORP 3.400% 02/15/19		02/06/2018	Toronto Dominion		20,512,540	20,333,000	332,219	2FE
032654 AQ 8	ANALOG DEVICES INC 2.850% 03/12/20		03/08/2018	Bank of America Corp		19,961,400	20,000,000		2FE
035242 AL 0	ANHEUSER-BUSCH INBEV FIN 3.300% 02/01/		02/05/2018	Morgan Stanley		7,057,680	7,000,000	3,850	1FE
037389 AW 3	AON CORP 5.000% 09/30/20		02/27/2018	BB&T Capital Markets		7,317,473	6,975,000	146,281	2FE
058498 AV 8	BALL CORP 4.875% 03/15/26		03/06/2018	Deutsche Bank		5,000,000	5,000,000		3FE
09659Q AB 3	BMWOT 2018-A A2A 2.090% 11/25/20		01/17/2018	JP Morgan Securities Inc		31,998,192	32,000,000		1FE
11134L AP 4	BROADCOM CRP - CAYMN FI 3.125% 01/15/2		03/13/2018	JP Morgan Securities Inc		9,430,100	10,000,000	128,472	2FE
126650 CW 8	CVS HEALTH CORP 4.100% 03/25/25		03/06/2018	Various		19,831,250	20,000,000		2FE
126650 CX 6	CVS HEALTH CORP 4.300% 03/25/28		03/06/2018	Bank of America Corp		14,789,100	15,000,000		2FE
151020 AR 5	CELGENE CORP 3.550% 08/15/22		03/21/2018	Various		14,225,433	14,300,000	53,161	2FE
151020 BA 1	CELGENE CORP 3.250% 02/20/23		03/20/2018	Various		7,290,896	7,425,000	21,073	2FE
165183 AL 8	CFII 2017-2A A1 1.990% 07/15/29		03/12/2018	Bank of America Corp		7,110,444	7,180,000	11,510	1FE
21036P AL 2	CONSTELLATION BRANDS INC 4.250% 05/01/		03/27/2018	Various		9,075,124	8,849,000	147,802	3FE
22546Q AC 1	CREDIT SUISSE NEW YORK 5.300% 08/13/19		02/14/2018	Various		18,844,084	18,144,000	5,616	1FE
22546Q AN 7	CREDIT SUISSE NEW YORK 2.300% 05/28/19		02/28/2018	Toronto Dominion		39,799,200	40,000,000	247,889	1FE
233851 CA 0	DAIMLER FINANCE NA LLC 2.700% 08/03/20		02/13/2018	Bank of America Corp		20,970,220	21,031,000	18,928	1FE
24703F AB 2	DEFT 2017-1 A2 1.860% 06/24/19		03/22/2018	Key Bank NA, Cleveland		3,976,756	3,985,942	824	1FE
29372J AB 3	EFF 2017-2 A2 1.970% 01/20/23		01/03/2018	HSBC Securities Inc		498,418	500,000	410	1FE
29444U AM 8	EQUINIX INC 5.375% 04/01/23		03/19/2018	Morgan Stanley		5,172,579	5,058,000	101,643	3FE
30212P AM 7	EXPEDIA GROUP INC 5.000% 02/15/26		02/15/2018	Bank of America Corp		20,289,271	19,795,000	13,747	2FE
345397 XY 4	FORD MOTOR CREDIT CO 2.021% 05/03/19		02/08/2018	Morgan Stanley		4,960,700	5,000,000	27,789	2FE
35802X AF 0	FRESENIUS MED CARE II 5.875% 01/31/22		03/21/2018	Barclays Capital		5,352,600	5,000,000	43,247	2FE
361886 BM 5	GFORT 2018-2 B 3.240% 03/15/23		03/21/2018	JP Morgan Securities Inc		9,997,489	10,000,000		1FE
36253X AL 9	GSMS 2017-500K D 3.077% 07/15/32		01/03/2018	Bank of America Corp		2,631,563	2,625,000	4,252	1FM
38014B AD 1	GMALT 2018-1 A3 2.610% 01/20/21		02/13/2018	Deutsche Bank		20,499,715	20,500,000		1FE

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)
39154T AQ 1	GALC 2018-1 A3 2.600% 06/15/21		02/05/2018	Wells Fargo Bank		6,999,110	7,000,000		1FE
49446R AK 5	KIMCO REALTY CORP 3.125% 06/01/23		03/16/2018	Wells Fargo Bank		7,145,825	7,320,000	69,000	2FE
58155Q AG 8	MCKESSON HBOC INC 2.850% 03/15/23		03/23/2018	Goldman Sachs		6,726,720	7,000,000	6,650	2FE
58772Q AB 2	MBALT 2018-A A2 2.200% 04/15/20		01/17/2018	Mitsubishi Securities		12,499,899	12,500,000		1FE
628530 BF 3	MYLAN INC 2.550% 03/28/19		03/27/2018	Barclays Capital		1,950,278	1,960,000	139	2FE
63862M AB 2	NHLT 2018-1A M1 3.238% 02/25/28		03/08/2018	Nomura Securities Intl		14,999,988	15,000,000		1FE
63940D AA 0	NAVSL 2018-1A A1 1.751% 03/25/67		01/23/2018	JP Morgan Securities Inc		7,500,000	7,500,000		1FE
63940P AA 3	NAVSL 2018-A A1 2.530% 02/18/42		02/13/2018	Barclays Capital		22,498,756	22,500,000		1FE
654740 BF 5	NISSAN MOTOR ACCEPTANCE 3.150% 03/15/2		03/15/2018	Citigroup		14,981,850	15,000,000		1FE
718549 AA 6	PHILLIPS 66 PARTNERS LP 2.646% 02/15/2		03/07/2018	Wells Fargo Bank		5,547,543	5,588,000	9,857	2FE
78448D AC 1	SLMA 2014-A A2B 2.738% 01/15/26		01/09/2018	Bank of America Corp		9,891,586	9,828,621	19,365	1FE
82967N AS 7	SIRIUS XM RADIO INC 6.000% 07/15/24		02/01/2018	Royal Bank of Canada		10,487,500	10,000,000	33,333	3FE
87342R AA 2	BELL 2016-1A A2I 3.832% 05/25/46		02/23/2018	Barclays Capital		4,216,622	4,174,656	20,196	3AM
89238B AB 8	TAOT 2018-A A2A 2.100% 10/15/20		01/23/2018	Mitsubishi Securities		16,998,263	17,000,000		1FE
903293 BE 7	USG CORP 4.875% 06/01/27		02/13/2018	Various		10,837,110	10,920,000	107,824	3FE
92211W AA 9	VANTIV LLC/ISSUER CORP 4.375% 11/15/25		02/13/2018	Bank of America Corp		3,396,503	3,457,000	22,687	4FE
92888C AB 3	VFET 2018-1A A2 2.260% 09/15/20		02/06/2018	JP Morgan Securities Inc		14,998,575	15,000,000		1FE
95001P AG 8	WFCM 2018-BXI B 2.733% 12/15/36		01/16/2018	Wells Fargo Bank		9,993,750	10,000,000		1FE
95058X AB 4	WEN 2015-1A A2II 4.080% 06/15/45		03/12/2018	Various		3,271,592	3,211,088	15,364	3AM
98161V AB 6	WOART 2018-A A2 2.190% 05/17/21		01/30/2018	Wells Fargo Bank		9,999,125	10,000,000		1FE
98956P AQ 5	ZIMMER BIOMET HLDGS INC 3.700% 03/19/2		03/08/2018	Bank of America Corp		9,984,200	10,000,000		2FE
05574L XH 6	BNP PARIBAS 2.450% 03/17/19	D	02/12/2018	Goldman Sachs		30,007,200	30,000,000	300,125	1FE
05578D AN 2	BPCE SA 2.500% 07/15/19	D	03/01/2018	Various		34,818,611	34,900,000	86,597	1FE
23636T AB 6	DANONE SA 1.691% 10/30/19	D	01/17/2018	Bank of America Corp		24,656,000	25,000,000	92,770	2FE
47032F AB 5	JAMES HARDIE INTL FIN 5.000% 01/15/28	D	02/26/2018	Bank of America Corp		4,497,301	4,537,000	47,260	3FE
53944V AK 5	LLOYDS BANK PLC 2.700% 08/17/20	D	02/22/2018	Morgan Stanley		5,159,128	5,200,000	3,510	1FE
86959L AE 3	SVENSKA HANDELSBANKEN AB 5.125% 03/30/	D	02/28/2018	BNP Paribas Securities Corp		10,842,546	10,378,000	223,803	1FE
3899999. Total - Bonds - Industrial and Miscellaneous						649,747,276	648,925,307	2,367,193	XXX
8399997. Total - Bonds - Part 3						1,433,982,851	1,443,380,307	4,482,201	XXX
8399999. Total - Bonds						1,433,982,851	1,443,380,307	4,482,201	XXX
Common Stocks - Industrial and Miscellaneous									
014491 10 4	ALEXANDER & BALDWIN INC		01/23/2018	State Street Bank	4,286.380	118,861	XXX		L
200525 10 3	COMMERCE BANCSHARES INC		01/09/2018	State Street Bank	1.000	56	XXX		L
36164V 30 5	GCI LIBERTY INC A		03/12/2018	Tax Free Exchange	7,703.000	94,460	XXX		L
9099999. Total - Common Stocks - Industrial and Miscellaneous						213,377	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						213,377	XXX	0	XXX
9799999. Total - Common Stocks						213,377	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						213,377	XXX	0	XXX
9999999. Total - Bonds, Preferred and Common Stocks						1,434,196,228	XXX	4,482,201	XXX

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

Statement for March 31, 2018 of the **PROGRESSIVE DIRECT INSURANCE COMPANY**

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
912828 3X 6	US TREASURY NOTE 2.250% 02/15/21		03/15/2018	Various		59,716,797	60,000,000	59,870,327			2,298		2,298		59,872,625		(155,828)	(155,828)	88,570	02/15/2021	1
912828 U6 5	US TREASURY NOTE 1.750% 11/30/21		03/21/2018	Credit Suisse		19,593,211	20,200,000	20,173,055	20,178,603		1,085		1,085		20,179,688		(586,477)	(586,477)	108,769	11/30/2021	1
0599999.	Total - Bonds - U.S. Government					79,310,008	80,200,000	80,043,382	20,178,603	0	3,383	0	3,383	0	80,052,313	0	(742,305)	(742,305)	197,339	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
13063A 5V 2	CALIFORNIA ST 0.690% 05/01/34		01/24/2018	Goldman Sachs		15,315,000	15,315,000	15,315,000	15,315,000				0		15,315,000			0	22,847	05/01/2034	1FE
1799999.	Total - Bonds - U.S. States, Territories & Possessions					15,315,000	15,315,000	15,315,000	15,315,000	0	0	0	0	0	15,315,000	0	0	0	22,847	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
130536 PR 0	CALIFORNIA ST POLLUTION CONTROL 1.650%		02/01/2018	Call 100.0000		28,500,000	28,500,000	28,500,000	28,500,000				0		28,500,000			0	87,639	08/01/2023	2FE
167736 E8 6	CHICAGO IL WTR REVENUE 5.000% 11/01/20		01/10/2018	Wells Fargo Bank		5,395,350	5,000,000	5,643,100	5,416,715		(4,384)		(4,384)		5,412,331		(16,981)	(16,981)	49,306	11/01/2020	1FE
3137AJ MG 6	FHMS 2011-K016 X1 IO 1.675% 10/25/21		03/01/2018	Paydown				64,354	26,698		(26,698)		(26,698)					0	1,579	10/25/2021	1FE
3137AN MP 7	FHMS 2012-K707 X1 IO 1.647% 12/25/18		03/01/2018	Paydown				25,207	2,782		(2,782)		(2,782)					0	769	12/25/2018	1FE
3137B2 HP 8	FHMS 2013-K028 X1 IO 0.430% 02/25/23		03/01/2018	Paydown				16,847	15,950		(15,950)		(15,950)					0	650	02/25/2023	1FE
3137B8 G5 0	FHMS 2014-K037 X1 IO 1.159% 01/25/24		03/01/2018	Paydown				107,818	68,903		(68,903)		(68,903)					0	2,481	01/25/2024	1FE
3137BA HB 1	FHMS 2014-K715 X1 IO 1.266% 01/25/21		03/01/2018	Paydown				80,466	34,765		(34,765)		(34,765)					0	2,435	01/25/2021	1FE
3137BF DR 9	FHMS 2014-K717 X1 IO 0.621% 09/25/21		03/01/2018	Paydown				14,448	7,842		(7,842)		(7,842)					0	430	09/25/2021	1FE
3137FB TC 0	FHMS K728-2017 X1 IO 0.533% 08/25/24		03/01/2018	Paydown				1,256	1,232		(1,232)		(1,232)					0	37	08/25/2024	1FE
3137FD EU 2	FHMS 2018-K154 X1 IO 0.450% 11/25/32		03/01/2018	Paydown				2,716			(2,716)		(2,716)					0	33	11/25/2032	1FE
313921 6F 0	FNGT 2001-W3 A 6.191% 09/01/41		03/01/2018	Paydown		965	965	1,010	976		(11)		(11)		965			0	10	09/01/2041	1FE
31392C MS 0	FNW 2002-W1 2A 5.913% 02/25/42		03/01/2018	Paydown		1,931	1,931	2,026	1,907		24		24		1,931			0	21	02/25/2042	1FE
49130T PR 1	KENTUCKY HSG CORP HSG REV 4.250% 07/01		03/21/2018	Redemption 100.0000		85,000	85,000	88,155	86,599		(1,599)		(1,599)		85,000			0	2,609	01/01/2023	1FE
592646 V9 1	MET WASHINGTON DC ARPTS AUTH A 5.000%		02/02/2018	First Tennessee		3,223,230	3,000,000	3,472,440	3,218,691		(7,492)		(7,492)		3,211,199		12,031	12,031	52,083	10/01/2024	1FE
60416S BU 3	MINNESOTA ST HSG FIN AGY 3.000% 07/01/		03/01/2018	Redemption 100.0000		280,000	280,000	294,098	290,576		(10,576)		(10,576)		280,000			0	4,875	01/01/2024	1FE
63968M LV 9	NEBRASKA ST INVESTMENT FIN AUTH 1.600%		03/01/2018	Redemption 100.0000		240,000	240,000	240,000	240,000				0		240,000			0	1,309	09/01/2032	1FE
63968M PB 9	NEBRASKA ST INVESTMENT FIN AUTH 1.600%		03/01/2018	Redemption 100.0000		310,000	310,000	310,000	310,000				0		310,000			0	1,691	09/01/2032	1FE
647200 V3 5	NEW MEXICO MTG FIN AGY 3.750% 03/01/43		03/01/2018	Redemption 100.0000		70,000	70,000	74,115	72,137		(2,137)		(2,137)		70,000			0	1,313	06/01/2023	1FE
64971Q Q6 3	NEW YORK N Y CITY TRANSITIONAL 1.200%		01/24/2018	Toronto Dominion		44,300,000	44,300,000	44,300,000	44,300,000				0		44,300,000			0	84,194	11/01/2041	1FE
64972F PK 6	NEW YORK NY CITY MUN 1.110% 06/15/36		01/24/2018	Wells Fargo Bank		24,420,000	24,420,000	24,420,000	24,420,000				0		24,420,000			0	35,185	06/15/2036	1FE
64972F PM 2	NEW YORK NY CITY MUN 1.140% 06/15/34		01/24/2018	Royal Bank of Canada		23,255,000	23,255,000	23,255,000	23,255,000				0		23,255,000			0	35,220	06/15/2034	1FE
658207 TZ 8	NORTH CAROLINA HSG 4.000% 07/01/47		01/01/2018	Redemption 100.0000		170,000	170,000	184,661	183,059		(13,059)		(13,059)		170,000			0	3,853	01/01/2027	1FE
67766N AR 3	OHIO ST WTR DEV AUTH SOL WST D 1.550%		02/07/2018	Wells Fargo Bank		3,933,400	4,000,000	4,000,000	4,000,000				0		4,000,000		(66,600)	(66,600)	37,544	07/01/2021	1FE
686087 LC 9	OREGON ST HSG & CMNTY 5.000% 07/01/30		03/30/2018	Redemption 100.0000		370,000	370,000	390,235	376,772		(6,772)		(6,772)		370,000			0	13,824	01/01/2022	1FE
708692 BD 9	PENNSYLVANIA ST ECON DEV FING 1.500% 0		01/02/2018	Call 100.0000		10,000,000	10,000,000	10,000,000	10,000,000				0		10,000,000			0	30,247	04/01/2019	2FE
708796 5R 4	PENNSYLVANIA HSG FIN 4.000% 04/01/39		01/03/2018	Redemption 100.0000		440,000	440,000	471,253	467,192		(27,192)		(27,192)		440,000			0	4,498	04/01/2025	1FE
83712D XJ 0	SOUTH CAROLINA HSG 4.000% 01/01/47		01/01/2018	Redemption 100.0000		55,000	55,000	59,033	58,317		(3,317)		(3,317)		55,000			0	1,100	01/01/2026	1FE
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					145,049,876	144,497,896	146,018,238	145,356,113	0	(237,403)	0	(237,403)	0	145,121,426	0	(71,550)	(71,550)	454,935	XXX	XXX
Bonds - Industrial and Miscellaneous																					
002824 BC 3	ABBOTT LABORATORIES 2.350% 11/22/19		03/22/2018	Call 100.0000		5,556,000	5,556,000	5,550,555	5,552,456		385		385		5,552,841		3,159	3,159	43,522	11/22/2019	2FE
00432C AU 5	ACCSS 2003-A A2 2.859% 07/01/38		03/25/2018	Paydown		936,913	936,913	914,076	944,194		(7,281)		(7,281)		936,913			0	4,326	07/01/2038	1FE
00842C AF 2	ABMT 2015-7 A6 3.000% 10/25/45		03/01/2018	Paydown		514,918	514,918	522,963	522,249		(7,331)		(7,331)		514,918			0	2,316	10/25/2045	1FM
02007F AA 3	ALLYA 2017-4 A1 1.350% 09/17/18		03/15/2018	Paydown		9,317,721	9,317,721	9,317,721	9,317,721				0		9,317,721			0	21,273	09/17/2018	1FE
02007P AB 9	ALLYA 2017-1 A2 1.380% 10/15/19		03/15/2018	Paydown		2,430,204	2,430,204	2,429,976	2,430,139		65		65		2,430,204			0	5,569	10/15/2019	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
03065N AD 7	AMCAR 2015-3 A3 1.540% 03/09/20	..	03/08/2018	Paydown		2,328,456	2,328,456	2,330,275	2,328,916		(460)		(460)		2,328,456			0	5,992	03/09/2020	1FE
03072S J8 9	AMSI 2005-R7 M1 2.101% 09/25/35	..	03/25/2018	Paydown		439,750	439,750	419,411	441,575		(1,825)		(1,825)		439,750			0	1,418	09/25/2035	1FM
035242 AA 4	ANHEUSER-BUSCH INBEV FIN 2.625% 01/17/	..	02/05/2018	Morgan Stanley		6,869,030	7,000,000	7,161,444	7,128,528		(2,420)		(2,420)		7,126,108		(257,078)	(257,078)	102,083	01/17/2023	1FE
05490M AE 7	BCAP 2015-RR5 2A1 2.271% 01/26/46	..	03/01/2018	Paydown		1,990,014	1,990,014	1,963,895	1,992,799		(2,785)		(2,785)		1,990,014			0	7,168	01/26/2046	1FM
05490T AE 2	BBCCR 2015-GTP C 4.548% 08/10/33	..	01/26/2018	Barclays Capital		21,527,813	22,000,000	22,654,302	22,516,026		(3,699)		(3,699)		22,512,327		(984,514)	(984,514)	148,555	08/10/2033	1FM
05490T AG 7	BBCCR 2015-GTP D 4.563% 08/10/33	..	01/25/2018	Barclays Capital		4,129,938	4,420,000	4,147,265	4,167,445		2,369		2,369		4,169,814		(39,876)	(39,876)	29,690	08/10/2033	1FM
05523G AL 5	BAMLL 2016-ISQ D 3.606% 08/14/34	..	02/16/2018	Bank of America Corp		25,765,688	26,800,000	26,382,161	26,428,105		6,552		6,552		26,434,657		(668,969)	(668,969)	214,775	08/14/2034	1FM
05532F AE 2	BCAP 2009-RR11 2A1 3.530% 10/26/35	..	03/01/2018	Paydown		291,406	291,406	285,213	290,998		407		407		291,406			0	1,868	10/26/2035	1FM
05532G AE 0	BCAP 2009-RR12 3A1 3.645% 12/26/35	..	03/01/2018	Paydown		523,834	523,834	532,346	526,006		(2,172)		(2,172)		523,834			0	3,884	12/26/2035	1FM
05539B AP 9	BCAP LLC TRUST 2012-RR3 2A7 3.008% 05/	..	03/01/2018	Paydown		3,487,377	3,487,377	3,424,168	3,487,689		(313)		(313)		3,487,377			0	14,911	05/26/2037	1FM
05545J AA 7	BCAP LLC TRUST 2015-RR3 1A1 3.700% 07/	..	03/24/2018	Paydown		520,665	520,665	530,427	529,605		(8,940)		(8,940)		520,665			0	2,551	07/27/2035	2FE
05582Q AB 3	BMWOT 2016-A A2A 0.990% 05/28/19	..	03/25/2018	Paydown		3,221,160	3,221,160	3,220,951	3,221,128		32		32		3,221,160			0	5,179	05/28/2019	1FE
056083 AJ 7	BXP 2017-GM C 3.425% 06/13/39	..	02/02/2018	Bank of America Corp		24,138,125	25,000,000	25,040,608	25,036,752		684		684		25,037,436		(899,311)	(899,311)	154,592	06/13/2039	1FM
073879 3N 6	BSABS 2005-HE11 M1 2.266% 11/25/35	..	03/25/2018	Paydown		845,976	845,976	778,696	842,971		3,004		3,004		845,976			0	3,338	11/25/2035	1FM
12508U AA 3	CCG 2017-1 A1 1.350% 06/14/18	..	03/14/2018	Paydown		4,006,087	4,006,087	4,006,087	4,006,087				0		4,006,087			0	9,169	06/14/2018	1FE
125282 AA 1	CGDBB 2017-BIOC A 2.567% 07/15/28	..	01/03/2018	Citigroup		10,012,500	10,000,000	10,000,000	10,006,698		(128)		(128)		10,006,569		5,931	5,931	13,224	07/15/2028	1FM
125283 AQ 4	CGDB 2017-BIO F 4.809% 05/15/30	..	01/25/2018	Citigroup		3,010,313	3,000,000	3,000,000	3,002,946		(518)		(518)		3,002,428		7,885	7,885	17,822	05/15/2030	1FM
12532L AG 0	CGGS 2016-RNDA DFX 4.387% 02/10/33	..	03/01/2018	Paydown		32,976,516	32,976,516	32,756,352	32,805,023		171,493		171,493		32,976,516			0	361,670	02/10/2033	1FM
12592Y AD 6	CNH 2015-B A3 1.370% 07/15/20	..	03/15/2018	Paydown		8,665,651	8,665,651	8,660,067	8,662,729		2,923		2,923		8,665,651			0	18,823	07/15/2020	1FE
126192 AC 7	COMM 2012-LC4 A3 3.069% 12/10/44	..	03/01/2018	Paydown		65,173	65,173	69,303	65,697		(524)		(524)		65,173			0	346	12/10/2044	1FM
12642N AA 6	CSMC 2009-15R 1A1 3.901% 09/26/35	..	03/01/2018	Paydown		517,587	517,587	530,526	519,404		(1,817)		(1,817)		517,587			0	2,989	09/26/2035	1FM
12643G BQ 4	CSMC 2010-2R 3A12 4.500% 06/26/37	..	03/01/2018	Paydown		1,386,633	1,386,633	1,436,463	1,391,503		(4,870)		(4,870)		1,386,633			0	9,988	06/26/2037	1FM
12647Q AA 4	CSMC 2013-11R 1A1 2.750% 06/27/34	..	03/01/2018	Paydown		1,028,924	1,028,924	1,028,281	1,027,699		1,226		1,226		1,028,924			0	4,748	06/27/2034	1FM
12648J CU 3	CSMC 2014-4R 13A1 3.713% 12/30/37	..	03/01/2018	Paydown		1,777,031	1,777,031	1,817,570	1,821,849		(44,817)		(44,817)		1,777,031			0	8,824	12/30/2037	1FM
12650V AU 3	CSMC 2015-10R 2A1 3.360% 01/27/37	..	03/25/2018	Paydown		1,780,833	1,780,833	1,688,452	1,749,026		31,807		31,807		1,780,833			0	4,562	01/27/2037	1FE
126673 B7 6	CWL 2005-3 MV4 2.551% 08/25/35	..	03/25/2018	Paydown		675,134	675,134	619,233	671,718		3,416		3,416		675,134			0	3,392	08/25/2035	1FM
14314J AB 6	CARMX 2017-1 A2 1.540% 02/18/20	..	03/15/2018	Paydown		5,671,478	5,671,478	5,671,477	5,671,476		2		2		5,671,478			0	14,590	02/18/2020	1FE
152314 NB 2	CXHE 2005-B M1 2.221% 03/25/35	..	03/25/2018	Paydown		560,225	560,225	527,837	551,332		8,893		8,893		560,225			0	1,965	03/25/2035	1FM
16151U AC 0	CEDLT 2007-A A3 1.756% 12/28/23	..	03/28/2018	Paydown		1,770,088	1,770,088	1,764,557	1,772,201		(2,113)		(2,113)		1,770,088			0	7,770	12/28/2023	1FE
165183 AF 1	CFII 2016-2A A1 1.880% 06/15/28	..	03/15/2018	Paydown		1,641,123	1,641,123	1,641,089	1,641,126		(3)		(3)		1,641,123			0	5,153	06/15/2028	1FE
165183 AL 8	CFII 2017-2A A1 1.990% 07/15/29	..	03/15/2018	Paydown		621,155	621,155	618,759	375,822		2,390		2,390		621,155			0	2,277	07/15/2029	1FE
17119B AB 3	CCART 2016-BA A2 1.360% 01/15/20	..	03/15/2018	Paydown		2,027,407	2,027,407	2,027,200	2,027,367		40		40		2,027,407			0	4,541	01/15/2020	1FE
17307G UT 3	CMLTI 2005-OPT4 M3 2.311% 07/25/35	..	03/25/2018	Paydown		354,288	354,288	354,067	354,468		(179)		(179)		354,288			0	1,125	07/25/2035	1FM
17319H AE 2	CMLTI 2012-5 2A3 3.383% 08/20/35	..	03/01/2018	Paydown		1,175,266	1,175,266	1,143,314	1,173,172		2,095		2,095		1,175,266			0	5,494	08/20/2035	1FM
17320A AD 6	CMLTI 2012-10 2A1A 3.161% 03/25/35	..	03/01/2018	Paydown		210,838	210,838	212,156	211,746		(908)		(908)		210,838			0	899	03/25/2035	1FM
18978C AA 1	CNH 2017-C A1 1.540% 12/14/18	..	03/15/2018	Paydown		7,497,233	7,497,233	7,497,233	7,497,233				0		7,497,233			0	19,599	12/14/2018	1FE
194204 AB 9	CASL 2017-A A2 3.750% 11/26/46	..	03/25/2018	Paydown		114,532	114,532	114,484	114,489		43		43		114,532			0	691	11/26/2046	2AM
20267T AA 0	CBSLT 2016-A A1 3.320% 05/25/40	..	03/25/2018	Paydown		54,194	54,194	55,142	55,122		(928)		(928)		54,194			0	291	05/25/2040	1FE
20267T AB 8	CBSLT 2016-A A2 3.821% 05/25/40	..	03/25/2018	Paydown		607,441	607,441	607,441	606,127		1,314		1,314		607,441			0	3,909	05/25/2040	1FE
20267V AA 5	CBSLT 2017-AGS A1 2.550% 05/25/41	..	03/25/2018	Paydown		992,236	992,236	992,053	991,668		568		568		992,236			0	4,317	05/25/2041	1FE
20268K AB 6	CBSLT 2017-BGS A2 2.271% 09/25/42	..	03/25/2018	Paydown		2,023,749	2,023,749	2,023,749	2,024,692		(943)		(943)		2,023,749			0	8,010	09/25/2042	1FE
22540V G6 3	CSFB 2002-9 1A1 7.000% 03/25/40	..	03/01/2018	Paydown		666	666	676	693		(26)		(26)		666			0	9	03/25/2040	4FM

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
22822R AR 1	CCI 6.113% 01/15/20		01/15/2018	Call 100.0000		9,941,000	9,941,000	10,948,059	10,469,643		(13,096)		(13,096)		10,456,547		(515,547)	(515,547)	588,777	01/15/2020	1FE
233050 AB 9	DBUBS 2011-LC1A A2 4.528% 11/10/46		03/01/2018	Paydown		439,915	439,915	492,826	448,271		(8,356)		(8,356)		439,915			0	3,477	11/10/2046	1FM
23340L AA 2	DRB 2015-B A1 3.531% 10/27/31		03/25/2018	Paydown		310,164	310,164	316,173	317,315		(7,152)		(7,152)		310,164			0	1,845	10/27/2031	1FE
23340L AB 0	DRB 2015-B A2 3.170% 07/25/31		03/25/2018	Paydown		1,592,935	1,592,935	1,614,987	1,619,961		(27,027)		(27,027)		1,592,935			0	8,299	07/25/2031	1FE
23342K AB 0	DRB 2017-A A2A 1.750% 05/27/42		03/25/2018	Paydown		966,126	966,126	966,028	966,040		86		86		966,126			0	2,794	05/27/2042	1FE
24703C AD 5	DEFT 2015-2 A3 1.720% 09/22/20		02/22/2018	Paydown		687,868	687,868	688,727	687,984		(117)		(117)		687,868			0	1,111	09/22/2020	1FE
24703F AB 2	DEFT 2017-1 A2 1.860% 06/24/19		03/22/2018	Paydown		1,569,720	1,569,720	1,569,570	1,569,652		67		67		1,569,720			0	6,875	06/24/2019	1FE
26207K AB 7	DRIVE 2017-3 A2A 1.650% 08/15/19		03/15/2018	Paydown		3,335,933	3,335,933	3,335,881	3,335,893		41		41		3,335,933			0	13,213	08/15/2019	1FE
27034M AB 0	EARN 2016-D A2 2.720% 01/25/41		03/25/2018	Paydown		861,574	861,574	861,057	860,895		679		679		861,574			0	3,952	01/25/2041	1FE
278865 AQ 3	ECOLAB INC 1.550% 01/12/18		01/12/2018	Maturity		21,550,000	21,550,000	21,613,357	21,551,575		(1,575)		(1,575)		21,550,000			0	167,013	01/12/2018	2FE
28108P AB 2	ESLFT 2012-A AT 4.540% 10/01/25		01/01/2018	Paydown		347,064	347,064	348,799	347,233		(169)		(169)		347,064			0	3,714	10/01/2025	1FE
29372E BH 0	EFF 2015-1 A2 1.300% 09/20/20		02/20/2018	Paydown		883,771	883,771	883,623	883,766		4		4		883,771			0	1,144	09/20/2020	1FE
29372E BL 1	EFF 2015-2 A2 1.590% 02/22/21		03/20/2018	Paydown		1,308,433	1,308,433	1,306,032	1,308,090		342		342		1,308,433			0	3,467	02/22/2021	1FE
29372E BP 2	EFF 2016-1 A2 1.830% 09/20/21		03/20/2018	Paydown		3,054,691	3,054,691	3,052,782	3,052,804		1,887		1,887		3,054,691			0	9,493	09/20/2021	1FE
29372E BS 6	EFF 2016-2 A2 1.740% 02/22/22		03/20/2018	Paydown		1,192,364	1,192,364	1,192,415	1,192,253		110		110		1,192,364			0	3,474	02/22/2022	1FE
30212P AP 0	EXPEDIA GROUP INC 3.800% 02/15/28		02/15/2018	Bank of America Corp.		13,868,950	15,000,000	14,962,050	14,962,227		579		579		14,962,806		(1,093,856)	(1,093,856)	235,917	02/15/2028	2FE
345397 WZ 2	FORD MOTOR CREDIT CO 2.145% 01/09/18		01/09/2018	Maturity		5,000,000	5,000,000	5,000,000	5,000,000				0		5,000,000			0	53,625	01/09/2018	2FE
345397 XT 5	FORD MOTOR CREDIT CO 2.943% 01/08/19		02/08/2018	Morgan Stanley		5,021,100	5,000,000	5,000,000	5,000,000				0		5,000,000		21,100	21,100	87,473	01/08/2019	2FE
35729P LM 0	FHLT 2005-2 M2 2.341% 06/25/35		03/25/2018	Paydown		512,757	512,757	495,932	517,086		(4,330)		(4,330)		512,757			0	2,146	06/25/2035	1FM
36190S AA 0	GPPT 2014-GPP A 2.759% 02/15/27		01/18/2018	JP Morgan Securities Inc.		12,090,914	12,087,137	12,088,572	12,105,883		(9,178)		(9,178)		12,096,705		(5,791)	(5,791)	34,359	02/15/2027	1FM
3622N6 AG 4	GSR 2007-AR2 4A1 3.679% 02/25/51		03/01/2018	Paydown		137,203	137,203	133,550	133,550		3,653		3,653		137,203			0	720	02/25/2051	1FM
362341 KD 0	GSAMP 2005-HE4 M2 2.356% 07/25/45		03/25/2018	Paydown		1,623,295	1,623,295	1,492,972	1,619,965		3,329		3,329		1,623,295			0	6,261	07/25/2045	1FM
36250Q AD 5	GMALT 2015-3 A3 1.690% 03/20/19		02/13/2018	Wells Fargo Bank		6,696,998	6,701,186	6,700,710	6,701,111		25		25		6,701,136		(4,138)	(4,138)	17,302	03/20/2019	1FE
36250Q AD 5	GMALT 2015-3 A3 1.690% 03/20/19		01/20/2018	Paydown		1,082,834	1,082,834	1,082,757	1,082,822		12		12		1,082,834			0	1,525	03/20/2019	1FE
36254X AA 2	GSMS 2017-FARM A 3.541% 01/10/43		02/01/2018	Various		50,662,109	50,000,000	51,588,895	51,588,276		(6,923)		(6,923)		51,581,354		(919,244)	(919,244)	257,185	01/10/2043	1FE
38013B AA 8	GMALT 2017-3 A1 1.350% 09/20/18		03/20/2018	Paydown		5,688,444	5,688,444	5,688,444	5,688,444				0		5,688,444			0	12,853	09/20/2018	1FE
38406H AN 2	GRCE 2014-GRCE F 3.590% 06/10/28		01/25/2018	JP Morgan Securities Inc.		16,465,125	16,600,000	16,627,063	16,618,330		(36)		(36)		16,618,294		(153,169)	(153,169)	96,015	06/10/2028	1FM
41284A AE 8	HDMOT 2014-1 A4 1.550% 10/15/21		03/15/2018	Paydown		2,687,001	2,687,001	2,689,940	2,688,025		(1,025)		(1,025)		2,687,001			0	7,694	10/15/2021	1FE
41284C AD 6	HDMOT 2015-2 A3 1.300% 03/16/20		03/15/2018	Paydown		626,999	626,999	626,779	626,909		90		90		626,999			0	1,367	03/16/2020	1FE
437084 PZ 3	HEAT 2005-8 M1 2.051% 02/25/36		03/25/2018	Paydown		154,914	154,914	153,437	154,640		274		274		154,914			0	576	02/25/2036	1FM
438124 AB 5	HAROT 2016-3 A2 1.010% 10/18/18		01/18/2018	Paydown		1,045,298	1,045,298	1,045,246	1,045,295		3		3		1,045,298			0	880	10/18/2018	1FE
44929E AB 1	HALST 2016-C A2 1.300% 03/15/19		03/15/2018	Paydown		2,361,055	2,361,055	2,360,816	2,361,008		47		47		2,361,055			0	5,232	03/15/2019	1FE
45660L DG 1	INDX 2005-AR1 4A1 3.550% 03/25/35		03/01/2018	Paydown		292,048	292,048	222,867	243,752		48,295		48,295		292,048			0	1,980	03/25/2035	1FM
46626L AF 7	JPMAC 2005-OPT1 M2 2.326% 06/25/35		03/25/2018	Paydown		263,839	263,839	231,024	259,024		4,815		4,815		263,839			0	822	06/25/2035	1FM
46628K AT 7	JPMMT 2006-A3 6A1 3.503% 08/25/34		03/01/2018	Paydown		12,747	12,747	12,371	13,599		(853)		(853)		12,747			0	81	08/25/2034	1FM
46634G AC 5	JPMCC 2009-IWST XA IO 2.112% 12/05/27		03/01/2018	Paydown				13,190	4,386		(4,386)		(4,386)					0	440	12/05/2027	1FE
46639G AU 0	JPMMT 2013-1 2A2 2.500% 03/01/43		03/01/2018	Paydown		276,501	276,501	281,113	280,151		(3,649)		(3,649)		276,501			0	915	03/01/2043	1FM
47787X AB 3	JDOT 2017-A A2 1.500% 10/15/19		03/15/2018	Paydown		6,588,189	6,588,189	6,588,162	6,588,180		9		9		6,588,189			0	15,414	10/15/2019	1FE
47788N AB 4	JDOT 2016-B A2 1.090% 02/15/19		03/15/2018	Paydown		1,707,543	1,707,543	1,706,409	1,707,096		446		446		1,707,543			0	2,795	02/15/2019	1FE
493268 CJ 3	KSLT 2005-A 2A4 2.632% 06/27/38		03/27/2018	Paydown		1,368,076	1,368,076	1,368,076	1,369,903		(1,827)		(1,827)		1,368,076			0	6,890	06/27/2038	1FE
50116R AC 0	KCOT 2015-1A A3 1.540% 03/15/19		03/15/2018	Paydown		2,745,515	2,745,515	2,749,269	2,746,672		(1,156)		(1,156)		2,745,515			0	6,995	03/15/2019	1FE
55315F AB 6	MMAF 2016-AA A2 1.390% 12/17/18		03/15/2018	Paydown		4,767,175	4,767,175	4,767,120	4,767,117		59		59		4,767,175			0	13,373	12/17/2018	1FE

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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	11	12	13	14	15	16	17	18	19	20	21	22
										Change in Book/Adjusted Carrying Value											
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
553794 AA 6	MUFG AMERICAS 1.625% 02/09/18		02/09/2018	Maturity		3,000,000	3,000,000	2,997,990	2,999,894		106		106		3,000,000			0	24,375	02/09/2018	1FE
56585A AK 8	MARATHON PETROLEUM CORP 2.700% 12/14/1		03/15/2018	Call 100.0000		15,000,000	15,000,000	14,988,000	14,995,979		605		605		14,996,584		3,416	3,416	164,550	12/14/2018	2FE
577081 AX 0	MATTEL INC 1.700% 03/15/18		03/15/2018	Maturity		4,000,000	4,000,000	4,015,040	3,985,000	17,041	(2,041)		15,000		4,000,000			0	34,000	03/15/2018	3FE
577081 AZ 5	MATTEL INC 2.350% 05/06/19		01/08/2018	Wells Fargo Bank		14,798,834	14,971,000	15,019,565	14,782,066	226,348	(704)		225,644		15,007,710		(208,876)	(208,876)	62,546	05/06/2019	3FE
58405U AD 4	MEDCO HEALTH SOLUTIONS INC 7.125% 03/1		03/15/2018	Maturity		14,139,000	14,139,000	14,904,485	14,294,630		(155,630)		(155,630)		14,139,000			0	503,702	03/15/2018	2FE
58769A AE 6	MBALT 2015-B A4 1.530% 05/17/21		02/15/2018	Paydown		8,002,873	8,002,873	8,013,815	8,003,695		(821)		(821)		8,002,873			0	16,474	05/17/2021	1FE
60871R AG 5	MOLSON COORS BREWING CO 3.000% 07/15/2		02/01/2018	Various		14,394,250	15,000,000	14,994,700	14,995,311		(5)		(5)		14,995,306		(601,056)	(601,056)	240,000	07/15/2026	2FE
61744C TL 0	MSAC 2005-HE4 M2 2.326% 07/25/35		03/25/2018	Paydown		290,504	290,504	275,979	302,491		(11,987)		(11,987)		290,504			0	1,081	07/25/2035	1FM
61761N AA 8	MSRR 2012-R4 1A 1.771% 08/26/36		03/25/2018	Paydown		436,091	436,091	415,922	433,527		2,564		2,564		436,091			0	1,237	08/26/2036	1FM
61762U BB 8	MSRR 2013-R8 5A 3.619% 07/26/53		03/01/2018	Paydown		1,146,781	1,146,781	1,176,167	1,155,243		(8,462)		(8,462)		1,146,781			0	6,488	07/26/2053	1FM
61763Y AA 2	MSRM 2014-1A A1 2.966% 06/25/44		03/01/2018	Paydown		624,803	624,803	636,610	636,091		(11,288)		(11,288)		624,803			0	2,730	06/25/2044	1FM
63862H AA 5	NHLT 2017-1A A 1.968% 05/25/27		03/25/2018	Paydown		1,020,611	1,020,611	1,020,611	1,020,611				0		1,020,611			0	3,333	05/25/2027	1FE
63940D AA 0	NAVSL 2018-1A A1 1.751% 03/25/67		03/25/2018	Paydown		309,184	309,184	309,184					0		309,184			0	832	03/25/2067	1FE
63940L AA 2	NAVSL 2016-6A A1 2.101% 03/25/66		03/25/2018	Paydown		2,795,317	2,795,317	2,797,370	2,802,715		(7,399)		(7,399)		2,795,317			0	9,658	03/25/2066	1FE
640315 AE 7	NSLT 2006-2 A5 1.845% 01/25/30		01/25/2018	Paydown		4,398,625	4,398,625	4,393,102	4,401,596		(2,970)		(2,970)		4,398,625			0	16,495	01/25/2030	1FE
64352V KU 4	NCHET 2005-2 M2 2.296% 06/25/35		03/25/2018	Paydown		557,643	557,643	483,755	546,699		10,944		10,944		557,643			0	2,052	06/25/2035	1FM
64352V LK 5	NCHET 2005-3 M2 2.356% 07/25/35		03/25/2018	Paydown		995,027	995,027	929,106	996,436		(1,409)		(1,409)		995,027			0	3,776	07/25/2035	1FM
654747 AB 0	NAROT 2017-A A2A 1.470% 01/15/20		03/15/2018	Paydown		2,498,256	2,498,256	2,498,244	2,498,250		6		6		2,498,256			0	6,041	01/15/2020	1FE
65477X AB 0	NALT 2016-B A2A 1.260% 12/17/18		03/15/2018	Paydown		6,884,620	6,884,620	6,884,001	6,884,511		109		109		6,884,620			0	14,724	12/17/2018	1FE
65540P AR 5	NMRR 2014-6R 4A1 1.781% 11/26/36		03/26/2018	Paydown		1,118,309	1,118,309	1,065,189	1,106,349		11,960		11,960		1,118,309			0	2,904	11/26/2036	1FM
66987X GX 7	NHEL 2005-3 M1 2.296% 01/25/36		03/25/2018	Paydown		1,515,765	1,515,765	1,314,162	1,483,647		32,118		32,118		1,515,765			0	5,745	01/25/2036	1FM
74928G BM 9	RBSSP 2009-13 11A3 3.901% 09/26/35		03/01/2018	Paydown		356,763	356,763	364,790	359,527		(2,764)		(2,764)		356,763			0	2,060	09/26/2035	1FM
74928U BS 5	RBSSP 2009-12 15A1 3.798% 10/25/35		03/25/2018	Paydown		3,605,328	3,605,328	3,626,171	3,635,024		(29,696)		(29,696)		3,605,328			0	20,709	10/25/2035	1FM
74932T AA 2	RBSSP 2014-1 1A1 1.781% 11/26/36		03/25/2018	Paydown		376,654	376,654	343,697	367,648		9,007		9,007		376,654			0	852	11/26/2036	1FM
756109 AM 6	REALTY INCOME CORP 2.000% 01/31/18		01/31/2018	Maturity		5,000,000	5,000,000	5,028,100	5,000,000				0		5,000,000			0	50,000	01/31/2018	2FE
76112B JG 6	RAMP 2005-RS1 MII1 2.446% 01/25/35		03/25/2018	Paydown		222,398	222,398	215,309	223,440		(1,042)		(1,042)		222,398			0	654	01/25/2035	1FM
78403D AE 0	SBA TOWER TRUST 3.598% 04/15/18		03/15/2018	Call 100.0000		11,500,000	11,500,000	11,728,750	11,500,000				0		11,500,000			0	103,442	04/15/2018	2FE
784419 AE 3	SLCLT 2006-A A5 1.529% 07/15/36		01/15/2018	Paydown		1,777,759	1,777,759	1,762,886	1,777,822		(63)		(63)		1,777,759			0	6,947	07/15/2036	1FE
78442G PP 5	SLMA 2005-5 A3 1.845% 04/25/25		01/25/2018	Paydown		344,025	344,025	343,595	344,263		(238)		(238)		344,025			0	1,290	04/25/2025	1FE
78443C CA 0	SLMA 2005-B A3 2.395% 12/15/23		03/15/2018	Paydown		3,805,686	3,805,686	3,806,876	3,809,057		(3,371)		(3,371)		3,805,686			0	17,682	12/15/2023	1FE
78443D AC 6	SLMA 2007-A A3 2.295% 12/15/26		03/15/2018	Paydown		3,129,315	3,129,315	3,127,359	3,130,216		(901)		(901)		3,129,315			0	13,757	12/15/2026	1FE
784456 AC 9	SMB 2014-A A2B 2.927% 05/15/26		03/15/2018	Paydown		186,389	186,389	188,661	188,738		(2,348)		(2,348)		186,389			0	846	05/15/2026	1FE
78447X AB 0	SLMA 2013-C CLASS A2A 2.940% 10/15/31		03/15/2018	Paydown		1,761,598	1,761,598	1,783,067	1,780,704		(19,106)		(19,106)		1,761,598			0	8,714	10/15/2031	1FE
78448D AC 1	SLMA 2014-A A2B 2.738% 01/15/26		03/15/2018	Paydown		1,601,796	1,601,796	1,612,057			(10,262)		(10,262)		1,601,796			0	7,354	01/15/2026	1FE
78469P AC 8	SOFI 2016-A B 3.570% 01/26/38		03/25/2018	Paydown		1,314,743	1,314,743	1,269,742	1,278,838		35,905		35,905		1,314,743			0	8,116	01/26/2038	1FE
78470N AC 0	SOFI 2015-D B 3.590% 10/25/37		03/25/2018	Paydown		1,267,300	1,267,300	1,250,644	1,254,963		12,336		12,336		1,267,300			0	8,043	10/25/2037	1FE
834017 AA 3	SOFI 2015-B A1 2.671% 04/25/35		03/25/2018	Paydown		733,643	733,643	713,468	722,858		10,785		10,785		733,643			0	3,305	04/25/2035	1FE
83402J AB 4	SOFI 2016-B A2A 1.680% 03/25/31		03/25/2018	Paydown		1,136,422	1,136,422	1,136,330	1,136,395		27		27		1,136,422			0	3,198	03/25/2031	1FE
83612M AE 7	SVHE 2006-WF2 A2D 1.831% 12/25/36		03/25/2018	Paydown		1,411,224	1,411,224	1,302,307	1,399,997		11,228		11,228		1,411,224			0	4,222	12/25/2036	1FM
83714R BB 8	SCSLC 2006-1 A2 1.601% 12/01/22		03/01/2018	Paydown		777,500	777,500	777,500	777,868		(368)		(368)		777,500			0	3,111	12/01/2022	1FE
84861T AC 2	SPIRIT REALTY LP 4.450% 09/15/26		02/15/2018	Wells Fargo Bank		3,431,024	3,568,000	3,498,816	3,503,386		932		932		3,504,318		(73,293)	(73,293)	68,362	09/15/2026	2FE
855541 AB 4	STARM 2007-S1 2A1 3.823% 01/25/37		03/01/2018	Paydown		73,795	73,795	64,811	64,811		8,985		8,985		73,795			0	553	01/25/2037	1FM

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
86359X AD 5	SASC 2006-AM1 A4 1.781% 04/25/36		03/25/2018.	Paydown		214,730	214,730	201,108	212,214		2,516		2,516		214,730			0	627	04/25/2036.	1FM
89237W AB 3	TAOT 2016-C A2A 1.000% 01/15/19		03/15/2018.	Paydown		4,670,699	4,670,699	4,670,472	4,670,680		19		19		4,670,699			0	6,900	01/15/2019.	1FE
89238M AB 4	TAOT 2017-A A2A 1.420% 09/16/19		03/15/2018.	Paydown		3,521,396	3,521,396	3,521,057	3,521,270		127		127		3,521,396			0	8,246	09/16/2019.	1FE
92887K AB 6	VFET 2017-1A A2 1.550% 10/15/19		03/15/2018.	Paydown		3,146,602	3,146,602	3,146,371	3,146,511		90		90		3,146,602			0	8,096	10/15/2019.	1FE
9497EN AC 7	WFHET 2005-3 M3 2.311% 11/25/35		03/25/2018.	Paydown		547,466	547,466	546,782	548,437		(971)		(971)		547,466			0	1,993	11/25/2035.	1FM
95058X AB 4	WEN 2015-1A A2II 4.080% 06/15/45		03/15/2018.	Paydown		8,213	8,213	8,367			(155)		(155)		8,213			0	84	06/15/2045.	3AM
96328D AT 1	WHLS 2016-1A A2 1.590% 05/20/25		03/20/2018.	Paydown		1,583,121	1,583,121	1,582,992	1,583,070		51		51		1,583,121			0	4,204	05/20/2025.	1FE
98162K AB 9	WOLS 2017-A A2 1.680% 12/16/19		03/15/2018.	Paydown		1,547,622	1,547,622	1,547,486	1,547,548		74		74		1,547,622			0	4,350	12/16/2019.	1FE
136452 AA 7	CPART 2017-1A A1 1.400% 10/19/18	A	03/19/2018.	Paydown		5,210,554	5,210,554	5,210,554	5,210,554				0		5,210,554			0	11,500	10/19/2018.	1FE
136452 AB 5	CPART 2017-1A A2A 1.772% 12/19/19	A	03/19/2018.	Paydown		152,079	152,079	152,079	152,079				0		152,079			0	674	12/19/2019.	1FE
81379J AB 7	SSTRT 2017-1A A2A 1.510% 04/25/19	A	03/25/2018.	Paydown		2,371,901	2,371,901	2,371,901	2,371,901				0		2,371,901			0	5,883	04/25/2019.	1FE
3899999.	Total - Bonds - Industrial and Miscellaneous					562,561,714	566,826,326	569,374,203	566,533,801	243,389	(4,802)	0	238,587	0	568,944,943	0	(6,383,227)	(6,383,227)	4,507,207	XXX	XXX
8399997.	Total - Bonds - Part 4					802,236,598	806,839,222	810,750,823	747,383,517	243,389	(238,822)	0	4,567	0	809,433,682	0	(7,197,082)	(7,197,082)	5,182,328	XXX	XXX
8399999.	Total - Bonds					802,236,598	806,839,222	810,750,823	747,383,517	243,389	(238,822)	0	4,567	0	809,433,682	0	(7,197,082)	(7,197,082)	5,182,328	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
002824 10 0	ABBOTT LABORATORIES		02/28/2018.	State Street Bank	37,900.000	2,296,221	XXX	1,692,550	2,162,953	(470,403)			(470,403)		1,692,550		603,671	603,671	10,612	XXX	L
02079K 30 5	ALPHABET A		02/28/2018.	State Street Bank	11,300.000	12,573,490	XXX	3,010,908	11,903,420	(8,892,512)			(8,892,512)		3,010,908		9,562,581	9,562,581		XXX	L
023135 10 6	AMAZON.COM INC		02/28/2018.	State Street Bank	1,000.000	1,518,359	XXX	116,443	1,169,470	(1,053,027)			(1,053,027)		116,443		1,401,916	1,401,916		XXX	L
025816 10 9	AMERICAN EXPRESS CO		02/28/2018.	State Street Bank	19,000.000	1,872,013	XXX	725,643	1,886,890	(1,161,247)			(1,161,247)		725,643		1,146,371	1,146,371	6,650	XXX	L
084670 70 2	BERKSHIRE HATHAWAY INC		02/28/2018.	State Street Bank	1,000.000	209,352	XXX	27,691	198,220	(170,529)			(170,529)		27,691		181,661	181,661		XXX	L
09075E 10 0	BIOVERATIV INC		03/07/2018.	State Street Bank	7,550.000	792,750	XXX	63,168	407,096	(343,928)			(343,928)		63,168		729,582	729,582		XXX	L
09247X 10 1	BLACKROCK INC/NEW YORK		02/28/2018.	State Street Bank	6,400.000	3,560,759	XXX	3,298,522	3,287,744	10,778			10,778		3,298,522		262,237	262,237		XXX	L
131347 30 4	CALPINE CORP		02/28/2018.	State Street Bank	11,400.000	173,425	XXX	148,796	172,482	(23,686)			(23,686)		148,796		24,629	24,629		XXX	L
172967 42 4	CITIGROUP INC		02/28/2018.	State Street Bank	900.000	68,482	XXX	45,241	66,969	(21,728)			(21,728)		45,241		23,240	23,240	288	XXX	L
200525 10 3	COMMERCE BANCSHARES INC		01/09/2018.	State Street Bank	1.700	95	XXX	47	95	(48)			(48)		47		47	47		XXX	L
21870Q 10 5	CORESITE REALTY CORP		02/28/2018.	State Street Bank	13,300.000	1,254,114	XXX	1,451,051	1,514,870	(63,819)			(63,819)		1,451,051		(196,937)	(196,937)	13,034	XXX	L
256677 10 5	DOLLAR GENERAL CORP		02/28/2018.	State Street Bank	17,200.000	1,636,860	XXX	1,228,839	1,599,772	(370,933)			(370,933)		1,228,839		408,022	408,022	4,472	XXX	L
30161N 10 1	EXELON CORP		02/28/2018.	State Street Bank	49,257.000	1,835,052	XXX	1,464,903	1,941,218	(476,315)			(476,315)		1,464,903		370,149	370,149	16,994	XXX	L
30231G 10 2	EXXON MOBILE CORP		02/28/2018.	State Street Bank	24,594.000	1,880,347	XXX	648,819	2,057,042	(1,408,223)			(1,408,223)		648,819		1,231,528	1,231,528	18,937	XXX	L
345370 86 0	FORD MOTOR CO		02/28/2018.	State Street Bank	126,600.000	1,348,044	XXX	1,337,554	1,581,234	(243,680)			(243,680)		1,337,554		10,489	10,489	35,448	XXX	L
364760 10 8	GAP INC		02/28/2018.	State Street Bank	35,000.000	1,112,862	XXX	850,150	1,192,100	(341,950)			(341,950)		850,150		262,712	262,712	8,050	XXX	L
369604 10 3	GENERAL ELECTRIC CO		02/28/2018.	State Street Bank	411,738.000	5,831,434	XXX	8,427,839	7,184,828	1,243,011			1,243,011		8,427,839		(2,596,405)	(2,596,405)	49,409	XXX	L
478160 10 4	JOHNSON & JOHNSON		02/28/2018.	State Street Bank	41,700.000	5,454,067	XXX	2,958,840	5,826,324	(2,867,484)			(2,867,484)		2,958,840		2,495,227	2,495,227	35,028	XXX	L
48205A 10 9	JUNO THERAPEUTICS INC		03/02/2018.	State Street Bank	7,900.000	687,300	XXX	332,955	361,109	(28,154)			(28,154)		332,955		354,345	354,345		XXX	L
50540R 40 9	LABORATORY CRP OF AMER HLDGS		02/28/2018.	State Street Bank	1,500.000	261,933	XXX	65,055	239,265	(174,210)			(174,210)		65,055		196,878	196,878		XXX	L
53071M 85 6	LIBERTY MEDIA CORP		03/12/2018.	Tax Free Exchange	7,703.000	94,460	XXX	94,460	417,811	(323,350)			(323,350)		94,460			0		XXX	L
535919 50 0	LIONS GATE ENTERTAINMENT COR		02/28/2018.	State Street Bank	3,613.000	97,846	XXX	95,275	114,677	(19,402)			(19,402)		95,275		2,571	2,571		XXX	L
580135 10 1	MCDONALD'S CORP		02/28/2018.	State Street Bank	8,700.000	1,383,589	XXX	848,178	1,497,444	(649,266)			(649,266)		848,178		535,411	535,411	8,787	XXX	L
596278 10 1	MIDDLEBY CORP		02/28/2018.	State Street Bank	14,200.000	1,708,306	XXX	1,862,708	1,916,290	(53,582)			(53,582)		1,862,708		(154,402)	(154,402)		XXX	L
674599 10 5	OCCIDENTAL PETROLEUM CORP		02/28/2018.	State Street Bank	96,400.000	6,386,931	XXX	6,904,197	7,100,824	(196,627)			(196,627)		6,904,197		(517,266)	(517,266)		XXX	L
742718 10 9	PROCTER & GAMBLE CO		02/28/2018.	State Street Bank	148,433.000	11,717,476	XXX	9,756,601	13,638,024	(3,881,423)			(3,881,423)		9,756,601		1,960,875	1,960,875	102,359	XXX	L

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
74340W 10 3	PROLOGIS INC.		02/28/2018.	State Street Bank.	14,900.000	907,405	XXX	746,474	961,199	(214,725)			(214,725)		746,474		160,932	160,932		XXX	L
744320 10 2	PRUDENTIAL FINANCIAL INC.		01/01/2018.	Class Action Litigation.		1,293	XXX						0				1,293	1,293		XXX	L
747525 10 3	QUALCOMM INC.		02/28/2018.	State Street Bank.	71,500.000	4,679,381	XXX	3,706,560	4,577,430	(870,870)			(870,870)		3,706,560		972,821	972,821	40,755	XXX	L
783549 10 8	RYDER SYSTEM INC.		02/28/2018.	State Street Bank.	10,300.000	753,925	XXX	663,935	866,951	(203,016)			(203,016)		663,935		89,990	89,990	5,356	XXX	L
79466L 30 2	SALESFORCE.COM INC.		02/28/2018.	State Street Bank.	14,535.000	1,699,958	XXX	1,020,321	1,485,913	(465,592)			(465,592)		1,020,321		679,638	679,638		XXX	L
82481R 10 6	SHIRE PLC-ADR.		02/28/2018.	State Street Bank.	9,568.000	1,229,175	XXX	1,234,628	1,484,188	(249,560)			(249,560)		1,234,628		(5,453)	(5,453)		XXX	L
833034 10 1	SNAP-ON INC.		02/28/2018.	State Street Bank.	14,000.000	2,238,765	XXX	2,445,758	2,440,200	5,558			5,558		2,445,758		(206,993)	(206,993)		XXX	L
866674 10 4	SUN COMMUNITIES INC.		02/28/2018.	State Street Bank.	10,700.000	940,706	XXX	972,265	992,746	(20,481)			(20,481)		972,265		(31,559)	(31,559)	7,169	XXX	L
87612E 10 6	TARGET CORPORATION.		02/28/2018.	State Street Bank.	22,100.000	1,676,626	XXX	1,428,517	1,442,025	(13,508)			(13,508)		1,428,517		248,109	248,109	13,702	XXX	L
885160 10 1	THOR INDUSTRIES INC.		02/28/2018.	State Street Bank.	11,700.000	1,517,525	XXX	1,791,105	1,763,424	27,681			27,681		1,791,105		(273,580)	(273,580)	4,329	XXX	L
887228 10 4	TIME INC.		01/30/2018.	State Street Bank.	3,900.000	72,150	XXX	43,825	71,955	(28,130)			(28,130)		43,825		28,325	28,325		XXX	L
91307C 10 2	UNITED THERAPEUTICS CORP.		02/28/2018.	State Street Bank.	300.000	34,717	XXX	40,850	44,385	(3,535)			(3,535)		40,850		(6,133)	(6,133)		XXX	L
91347P 10 5	UNIVERSAL DISPLAY CORP.		02/28/2018.	State Street Bank.	5,200.000	677,573	XXX	621,524	897,780	(276,256)			(276,256)		621,524		56,049	56,049		XXX	L
92553P 20 1	VIACOM INC CLASS B.		02/28/2018.	State Street Bank.	28,700.000	960,395	XXX	1,261,287	884,247	377,040			377,040		1,261,287		(300,892)	(300,892)	5,740	XXX	L
931142 10 3	WALMART INC.		02/28/2018.	State Street Bank.	82,600.000	7,486,245	XXX	6,171,104	8,156,750	(1,985,646)			(1,985,646)		6,171,104		1,315,141	1,315,141	42,126	XXX	L
984121 60 8	XEROX CORP.		02/28/2018.	State Street Bank.	14,133.000	430,811	XXX	320,343	411,977	(91,634)			(91,634)		320,343		110,467	110,467	3,533	XXX	L
98919V 10 5	ZAYO GROUP HOLDINGS INC.		02/28/2018.	State Street Bank.	19,000.000	682,947	XXX	510,583	699,200	(188,617)			(188,617)		510,583		172,364	172,364		XXX	L
00B8W6 7B 2	LIBERTY GLOBAL PLC C.	C	02/28/2018.	State Street Bank.	59,821.000	1,823,709	XXX	1,050,026	2,024,343	(974,317)			(974,317)		1,050,026		773,683	773,683		XXX	L
00BGH1 M5 8	PERRIGO CO PLC.	C	02/28/2018.	State Street Bank.	10,000.000	821,896	XXX	849,208	871,600	(22,392)			(22,392)		849,208		(27,312)	(27,312)		XXX	L
00BTN1 Y1 9	MEDTRONIC PLC.	C	02/28/2018.	State Street Bank.	38,240.000	3,074,035	XXX	1,694,017	3,087,880	(1,393,863)			(1,393,863)		1,694,017		1,380,018	1,380,018	17,590	XXX	L
594837 30 4	MICRO FOCUS INTL-SPN ADR.	C	02/28/2018.	State Street Bank.	25,910.000	731,127	XXX	764,345	870,317	(105,972)			(105,972)		764,345		(33,218)	(33,218)	8,715	XXX	L
9099999.	Total - Common Stocks - Industrial and Miscellaneous.					98,195,931	XXX	74,793,108	103,472,681	(28,679,572)	0	0	(28,679,572)	0	74,793,108	0	23,402,822	23,402,822	459,083	XXX	XXX
9799997.	Total - Common Stocks - Part 4.					98,195,931	XXX	74,793,108	103,472,681	(28,679,572)	0	0	(28,679,572)	0	74,793,108	0	23,402,822	23,402,822	459,083	XXX	XXX
9799999.	Total - Common Stocks.					98,195,931	XXX	74,793,108	103,472,681	(28,679,572)	0	0	(28,679,572)	0	74,793,108	0	23,402,822	23,402,822	459,083	XXX	XXX
9899999.	Total - Preferred and Common Stocks.					98,195,931	XXX	74,793,108	103,472,681	(28,679,572)	0	0	(28,679,572)	0	74,793,108	0	23,402,822	23,402,822	459,083	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.					900,432,529	XXX	885,543,931	850,856,198	(28,436,183)	(238,822)	0	(28,675,005)	0	884,226,790	0	16,205,740	16,205,740	5,641,411	XXX	XXX

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
CITIGROUP PTY LTD.	SYDNEY, NEW SOUTH WALES, AUSTRALIA		0.050	14,838		14,286,336	14,304,340	196,115	XXX
CITIBANK	NEW YORK, NY								XXX
STATE STREET BANK	KANSAS CITY, MO								XXX
0199999. Total Open Depositories		XXX	XXX	14,838	0	14,286,336	14,304,340	196,115	XXX
0399999. Total Cash on Deposit		XXX	XXX	14,838	0	14,286,336	14,304,340	196,115	XXX
0599999. Total Cash		XXX	XXX	14,838	0	14,286,336	14,304,340	196,115	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
	COCA-COLA CO.		01/29/2018	1.540	04/20/2018	19,983,702		52,146
	NBC UNIVERSAL ENTERPRISE		02/12/2018	1.662	04/15/2018	17,519,956	134,283	(89,547)
	PROCTOR & GAMBLE CO.		01/17/2018	1.500	04/02/2018	49,997,910		154,160
	WAL-MART STORES INC.		03/29/2018	1.620	04/02/2018	799,964		108
	ONTARIO (PROVINCE OF)		01/29/2018	1.480	04/02/2018	49,997,939		123,328
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						138,299,472	134,283	240,195
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						138,299,472	134,283	240,195
Total Bonds								
7799999. Subtotals - Issuer Obligations						138,299,472	134,283	240,195
8399999. Subtotals - Bonds						138,299,472	134,283	240,195
Exempt Money Market Mutual Funds as Identified by the SVO								
85799J 9Y 2	STATE STREET TREASURY MMF		03/30/2018	1.444		6,629,830		7,677
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						6,629,830	0	7,677
8899999. Total - Cash Equivalents						144,929,302	134,283	247,872