



QUARTERLY STATEMENT

As of September 30, 2018
of the Condition and Affairs of the

UNITED FINANCIAL CASUALTY COMPANY

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

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

OFFICERS

Name	Title	Name	Title
KAREN BARONE BAILO #	PRESIDENT	PATRICIA MITCHELL CORWIN	SECRETARY
KEVIN PATRICK MAHER	TREASURER		

OTHER

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

DIRECTORS OR TRUSTEES

KAREN BARONE BAILO #	PATRICIA ONODY BEMER	JEANETTE LOUISE HISEK	WILLIAM RAYMOND KAMPF
KEVIN PATRICK MAHER			

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

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

_____ (Signature) KAREN BARONE BAILO # _____ 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) MARGARET ANN ROSE _____ 2. (Printed Name) ASSISTANT SECRETARY _____ (Title)	_____ (Signature) KEVIN PATRICK MAHER _____ 3. (Printed Name) TREASURER _____ (Title)
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Subscribed and sworn to before me
This 9TH day of NOVEMBER, 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 _____

UNITED FINANCIAL CASUALTY COMPANY

ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	2,608,869,345		2,608,869,345	2,120,189,992
2. Stocks:				
2.1 Preferred stocks.....	48,211,440		48,211,440	49,333,800
2.2 Common stocks.....	264,386,196		264,386,196	273,359,960
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0), cash equivalents (\$.....80,252,195) and short-term investments (\$.....2,918,052).....	83,170,247		83,170,247	110,000,484
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	749,627		749,627	359,239
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).....	3,005,386,855	0	3,005,386,855	2,553,243,475
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	15,828,357		15,828,357	10,806,243
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	100,809,935	5,226,171	95,583,764	82,639,901
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	700,620,215		700,620,215	543,097,745
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	48,974		48,974	
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.....	22,175,355		22,175,355	14,879,442
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.....	237,801,855		237,801,855	140,897,916
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	1,671,093	701,416	969,677	798,130
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	4,084,342,639	5,927,587	4,078,415,052	3,346,362,852
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	4,084,342,639	5,927,587	4,078,415,052	3,346,362,852

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.....	969,677		969,677	798,089
2502. PREPAID EXPENSES.....	677,388	677,388	0	
2503. MISCELLANEOUS OTHER ASSETS.....	24,028	24,028	0	41
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,671,093	701,416	969,677	798,130

UNITED FINANCIAL CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....629,776,486).....	1,362,842,362	1,175,806,085
2. Reinsurance payable on paid losses and loss adjustment expenses.....	152,256,315	158,166,460
3. Loss adjustment expenses.....	237,243,363	204,790,817
4. Commissions payable, contingent commissions and other similar charges.....	800,503	803,812
5. Other expenses (excluding taxes, licenses and fees).....	231,768	215,391
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	14,061,442	12,875,284
7.1 Current federal and foreign income taxes (including \$.....450,448 on realized capital gains (losses)).....	20,308,666	14,332,863
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....17,656,022 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	1,176,015,063	947,487,143
10. Advance premium.....	32,006,124	9,969,826
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	13,817,458	7,321,324
13. Funds held by company under reinsurance treaties.....	74,796,898	32,363,946
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.....	52,073,808	45,077,950
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	30,757,438	15,609,107
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	3,167,211,208	2,624,820,008
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	3,167,211,208	2,624,820,008
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,008,000	3,008,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	226,373,432	226,373,432
35. Unassigned funds (surplus).....	681,822,412	492,161,412
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).....	911,203,844	721,542,844
38. Totals (Page 2, Line 28, Col. 3).....	4,078,415,052	3,346,362,852

DETAILS OF WRITE-INS

2501. STATE PLAN LIABILITY.....	15,637,869	13,730,988
2502. PREMIUM DEPOSIT.....	10,730,438	
2503. OTHER LIABILITIES.....	1,896,242	1,579,865
2598. Summary of remaining write-ins for Line 25 from overflow page.....	2,492,889	298,254
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	30,757,438	15,609,107
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

UNITED FINANCIAL CASUALTY COMPANY STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$....1,355,619,425).....	1,224,525,782	947,195,492	1,298,938,419
1.2 Assumed..... (written \$....843,791,015).....	741,867,211	627,442,261	840,823,374
1.3 Ceded..... (written \$....79,527,936).....	75,038,408	31,357,984	43,578,178
1.4 Net..... (written \$....2,119,882,504).....	1,891,354,585	1,543,279,769	2,096,183,615
DEDUCTIONS:			
2. Losses incurred (current accident year \$....1,140,711,605):			
2.1 Direct.....	751,588,232	593,822,011	833,780,101
2.2 Assumed.....	442,341,841	401,597,123	542,913,238
2.3 Ceded.....	54,559,022	36,779,422	54,625,912
2.4 Net.....	1,139,371,051	958,639,712	1,322,067,427
3. Loss adjustment expenses incurred.....	192,009,722	167,265,001	223,859,317
4. Other underwriting expenses incurred.....	406,806,648	324,205,460	430,909,936
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	1,738,187,421	1,450,110,173	1,976,836,680
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	153,167,164	93,169,596	119,346,935
INVESTMENT INCOME			
9. Net investment income earned.....	54,512,797	38,099,268	52,872,156
10. Net realized capital gains (losses) less capital gains tax of \$....1,075,874.....	4,519,282	14,580,181	12,762,330
11. Net investment gain (loss) (Lines 9 + 10).....	59,032,079	52,679,449	65,634,486
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$....587,185 amount charged off \$....12,512,698).....	(11,925,513)	(10,853,975)	(13,927,239)
13. Finance and service charges not included in premiums.....	15,899,353	9,429,012	12,836,490
14. Aggregate write-ins for miscellaneous income.....	6,652,773	6,130,945	8,207,215
15. Total other income (Lines 12 through 14).....	10,626,613	4,705,982	7,116,466
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	222,825,856	150,555,027	192,097,887
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).....	222,825,856	150,555,027	192,097,887
19. Federal and foreign income taxes incurred.....	54,790,916	57,644,201	72,956,560
20. Net income (Line 18 minus Line 19) (to Line 22).....	168,034,940	92,910,826	119,141,327
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	721,542,844	664,398,593	664,398,593
22. Net income (from Line 20).....	168,034,940	92,910,826	119,141,327
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....3,272,424.....	12,310,549	15,036,394	53,879,587
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	10,568,337	9,165,283	(26,040,057)
27. Change in nonadmitted assets.....	(1,252,826)	244,217	163,394
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			(90,000,000)
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).....	189,661,000	117,356,720	57,144,251
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	911,203,844	781,755,313	721,542,844

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.....	5,575,341	5,554,918	7,342,564
1402. INTEREST INCOME ON INTERCOMPANY BALANCES.....	1,934,127	642,853	999,289
1403. MISCELLANEOUS OTHER INCOME.....	104,165	85,088	117,533
1498. Summary of remaining write-ins for Line 14 from overflow page.....	(960,860)	(151,914)	(252,171)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	6,652,773	6,130,945	8,207,215
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

UNITED FINANCIAL CASUALTY COMPANY

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	1,976,276,553	1,597,897,670	2,156,992,695
2. Net investment income.....	59,512,395	47,436,441	65,773,909
3. Miscellaneous income.....	11,230,260	4,478,701	7,055,862
4. Total (Lines 1 through 3).....	2,047,019,208	1,649,812,812	2,229,822,466
5. Benefit and loss related payments.....	958,293,893	854,668,767	1,145,169,604
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	565,164,598	468,939,603	624,187,610
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$(353,418) tax on capital gains (losses).....	49,890,987	65,145,389	80,682,512
10. Total (Lines 5 through 9).....	1,573,349,478	1,388,753,759	1,850,039,726
11. Net cash from operations (Line 4 minus Line 10).....	473,669,730	261,059,053	379,782,740
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	1,015,469,893	683,013,239	1,082,986,275
12.2 Stocks.....	42,392,771	13,057,049	18,753,373
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	1,308	(180,972)	(650,081)
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,057,863,972	695,889,316	1,101,089,567
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	1,519,620,333	951,769,868	1,551,747,226
13.2 Stocks.....	5,670,456	6,221,384	12,827,472
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	390,388	637,391	359,239
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,525,681,177	958,628,643	1,564,933,937
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).....	(467,817,205)	(262,739,327)	(463,844,370)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			90,000,000
16.6 Other cash provided (applied).....	(32,682,762)	(27,822,538)	(20,342,273)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(32,682,762)	(27,822,538)	(110,342,273)
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).....	(26,830,237)	(29,502,812)	(194,403,903)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	110,000,484	304,404,387	304,404,387
19.2 End of period (Line 18 plus Line 19.1).....	83,170,247	274,901,575	110,000,484

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

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

A. Accounting Practices

The accompanying statutory-basis financial statements of United Financial Casualty Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

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

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 168,034,940	\$ 119,141,327
(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	\$ 168,034,940	\$ 119,141,327
SURPLUS					
(5) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 911,203,844	\$ 721,542,844
(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	\$ 911,203,844	\$ 721,542,844

C. Accounting Policy

6. Loan-backed securities

Loan-backed and structured securities are accounted for as prescribed by Statement of Statutory Accounting Principles No. 43R, Loan-backed and Structured Securities. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends. See Note 5.D.

D. Going Concern

Management continuously monitors the Company's financial results and compliance with regulatory requirements and found no reason to expect the Company to not continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

D. Loan-Backed Securities

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

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ 3,834,225
	2. 12 Months or Longer	\$ 1,911,450
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 419,087,974
	2. 12 Months or Longer	\$ 134,251,732

5. Additional information

Under SSAP No. 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

NOTES TO FINANCIAL STATEMENTS

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale
Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not applicable
- M. Working Capital Finance Investments
Not applicable
- N. Offsetting and Netting of Assets and Liabilities
Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

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

No significant changes

Note 11 – Debt

- B. FHLB (Federal Home Loan Bank) Agreements
Not applicable

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

- A. Defined Benefit Plan
Not applicable

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

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

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

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 75,000

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]

NOTES TO FINANCIAL STATEMENTS**G. All Other Contingencies**

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

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

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

There was a putative statewide class action lawsuit 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.

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

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., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly (e.g., certain corporate and municipal bonds and certain preferred stocks). 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 our subjective evaluation about the assumptions market participants would use in pricing the financial instrument (e.g., certain structured securities and privately held investments).

Determining the fair value of the investment portfolio is the responsibility of management. As part of the responsibility, management evaluates whether a market is distressed or inactive in determining the fair value for our portfolio. Management reviews certain market level inputs to evaluate whether sufficient activity, volume, and new issuances exist to create an active market. Based on this evaluation, management concluded that there was sufficient activity related to the sectors and securities for which we obtained valuations.

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

Fair Value Measurements at the reporting date:

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds industrial & miscellaneous	\$	\$ 25,005,750	\$	\$ 25,005,750
Common stock industrial & miscellaneous	\$ 264,386,196	\$	\$	\$ 264,386,196
Preferred stock industrial & miscellaneous	\$	\$ 48,211,440	\$	\$ 48,211,440

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.

NOTES TO FINANCIAL STATEMENTS

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	\$ 2,575,143,406	\$ 2,608,869,345	\$ 935,348,342	\$ 1,639,795,064	\$	\$
Cash equivalents	\$ 80,252,195	\$ 80,252,195	\$ 80,252,195	\$	\$	\$
Common stock	\$ 264,386,196	\$ 264,386,196	\$ 264,386,196	\$	\$	\$
Preferred stock	\$ 48,211,440	\$ 48,211,440	\$	\$ 48,211,440	\$	\$
Short-term investments	\$ 2,918,117	\$ 2,918,052	\$	\$ 2,918,117	\$	\$

D. Not Practicable to Estimate Fair Value

Not applicable

Note 21 – Other Items

C. Other Disclosures

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

For the reporting period, the Company reported net admitted premiums and agents' balances in the course of collection of \$95,583,764. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

Note 22 – Events Subsequent

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?

Yes [] No [X]

The Company was not impacted by any subsequent events. Subsequent events have been considered through November 2, 2018 for the statutory statement that was available for issuance by November 15, 2018.

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

1. Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?

Yes [] No [X]

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years increased by \$2,118,927 in 2018, which is less than 1% of the total prior year net unpaid losses and LAE of \$1,380,596,902. The unfavorable development is primarily due to commercial auto liability originally anticipated severity for accident year 2016 increasing by 1.4%. LAE reserves developed unfavorably in total. Defense and cost containment reserves developed unfavorably primarily due to higher than anticipated attorney costs, while adjusting and other reserves developed unfavorably primarily due to higher than anticipated claims costs.

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

NOTES TO FINANCIAL STATEMENTS

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

No significant changes

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

No significant changes

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

No significant changes

Note 35 – Multiple Peril Crop Insurance

No significant changes

Note 36 – Financial Guaranty Insurance

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

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000080661
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [X] No [] N/A []
If yes, attach an explanation.
1. THE CASH MANAGEMENT AND INTEREST AGREEMENTS WERE AMENDED TO ADD AFFILIATED COMPANIES: AMERICAN STRATEGIC INSURANCE CORP., ARK ROYAL UNDERWRITERS, LLC, ARX HOLDING CORP., ASI ASSURANCE CORP., ASI HOME INSURANCE CORP., ASI LLOYDS, ASI LLOYDS, INC., ASI PREFERRED INSURANCE CORP., ASI SELECT INSURANCE CORP., ASI SERVICES, INC., ASI UNDERWRITERS CORP., ASI UNDERWRITERS OF TEXAS, INC., E-INS, LLC, PROGRESSIVE PROPERTY INSURANCE COMPANY, PROPERTYPLUS INSURANCE AGENCY, INC., SUNSHINE SECURITY INSURANCE AGENCY, INC., EFFECTIVE RETROACTIVELY JANUARY 18, 2018. THE AMENDMENT WAS APPROVED BY THE APPROPRIATE STATES OF DOMICILE. 2. NEW MANAGEMENT COST ALLOCATION AGREEMENT BETWEEN PROGRESSIVE FREEDOM AND PROGRESSIVE CASUALTY EFFECTIVE 7/1/2018. 3. TERMINATED MANAGEMENT COST ALLOCATION AGREEMENT BETWEEN PROGRESSIVE FREEDOM AND PROGRESSIVE DIRECT EFFECTIVE 7/1/2018.

- 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 [X] No []
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

ON AUGUST 3, 2018, THE BOARD OF DIRECTORS APPROVED CHANGES TO THE COMPANY'S CODE OF BUSINESS CONDUCT AND ETHICS AND THE CEO/SENIOR FINANCIAL OFFICE CODE OF CONDUCT TO PROVIDE THAT PROHIBITIONS IN THE "GIFTS AND ENTERTAINMENT" POLICY DO NOT APPLY TO THE CHIEF EXECUTIVE OFFICER, THE EXECUTIVES THAT REPORT TO HIM/HER, AND CERTAIN OTHER SENIOR LEADERS, IN CONNECTION WITH THE HOSTING OF, OR ATTENDANCE AT, EVENTS THAT ARE INTENDED TO FACILITATE BUSINESS GOALS AND ARE REASONABLE GIVEN THE CONTEXT. IN ADDITION, THE AMENDMENTS PROVIDE A MECHANISM FOR OTHER EMPLOYEES TO OBTAIN EXCEPTIONS TO THOSE PROHIBITIONS IN APPROPRIATE CIRCUMSTANCES.

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

FINANCIAL

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

INVESTMENT

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

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0
17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No []

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

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full and complete information relating thereto:

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such ["...that have access to the investment accounts", "handle securities"].

1 Name of Firm or Individual	2 Affiliation
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 [] No [X]
- 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]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 []

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

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

5.1 Operating Percentages:

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

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

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

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

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

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 []

UNITED FINANCIAL CASUALTY COMPANY
SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

NONE

UNITED FINANCIAL CASUALTY COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	L						
2. Alaska.....AK	L	5,998,622	5,902,094	2,338,909	1,761,974	3,155,712	3,097,939
3. Arizona.....AZ	L	60,009,175	27,436,321	20,051,969	12,610,411	40,031,123	23,881,531
4. Arkansas.....AR	L	31,743,353	26,231,199	10,521,952	9,880,235	20,401,749	14,778,039
5. California.....CA	L	699,496,387	580,795,469	340,299,249	296,219,919	367,857,063	298,348,939
6. Colorado.....CO	L	27,740,288	1,431,959	3,264,461	486,382	12,841,724	2,017,400
7. Connecticut.....CT	L						
8. Delaware.....DE	L	8,246,356	6,595,478	2,940,174	2,977,866	7,845,382	4,288,923
9. District of Columbia.....DC	L						
10. Florida.....FL	L						
11. Georgia.....GA	L						
12. Hawaii.....HI	L	1,935,543	441,150	212,078	27,054	278,401	14,347
13. Idaho.....ID	L	17,240,298	15,338,160	5,855,405	6,522,073	8,897,471	8,251,092
14. Illinois.....IL	L						
15. Indiana.....IN	L						
16. Iowa.....IA	L						
17. Kansas.....KS	L	20,520,840	16,439,400	6,781,000	7,875,534	14,050,697	10,437,788
18. Kentucky.....KY	L	26,471,844	21,195,293	10,331,047	8,169,798	18,182,202	14,379,865
19. Louisiana.....LA	L						
20. Maine.....ME	L	40,183,435	34,338,714	19,885,429	16,245,142	15,962,020	12,183,672
21. Maryland.....MD	L	2,047,213	2,166,368	584,044	978,036	1,381,613	1,527,424
22. Massachusetts.....MA	L	5,109,890	4,495,089	1,818,172	1,404,981	3,061,279	3,273,325
23. Michigan.....MI	L						
24. Minnesota.....MN	L	24,629,279	19,722,579	7,412,900	8,315,651	15,808,292	11,666,547
25. Mississippi.....MS	L						
26. Missouri.....MO	L				18		
27. Montana.....MT	L	14,810,743	12,549,118	6,614,367	5,831,794	10,741,837	7,388,894
28. Nebraska.....NE	L						
29. Nevada.....NV	L	22,370,024	14,817,429	7,322,467	7,440,964	15,220,087	13,606,125
30. New Hampshire.....NH	L	6,589,993	6,035,743	3,505,234	2,247,007	4,633,369	4,304,277
31. New Jersey.....NJ	L						
32. New Mexico.....NM	L	23,671,472	18,365,462	11,354,039	8,362,080	19,725,438	16,051,676
33. New York.....NY	L	14,881,552	16,787,548	8,213,712	10,266,327	21,667,567	21,337,259
34. North Carolina.....NC	L		(60)	(1,399)	(733)		
35. North Dakota.....ND	L	13,069,874	8,720,207	4,637,527	3,669,312	4,454,746	7,739,522
36. Ohio.....OH	L	2,951,203	3,150,954	3,132,566	1,737,897	2,951,724	3,569,028
37. Oklahoma.....OK	L			(160)	(240)		
38. Oregon.....OR	L						
39. Pennsylvania.....PA	L	106,812,982	85,638,026	39,262,220	33,392,693	87,686,519	64,524,211
40. Rhode Island.....RI	L	8,443,059	7,496,659	2,852,331	3,587,138	6,991,332	5,570,360
41. South Carolina.....SC	L			(33)	(4,700)		
42. South Dakota.....SD	L	7,640,685	5,934,982	3,128,002	2,978,268	5,390,088	2,236,279
43. Tennessee.....TN	L			(46)			
44. Texas.....TX	L	65,079,990	29,332,534	25,110,260	11,283,673	102,208,020	48,721,096
45. Utah.....UT	L	23,268,291	17,979,190	6,065,427	6,818,690	12,608,162	9,351,406
46. Vermont.....VT	L	6,383,276	5,868,456	2,665,801	1,919,733	7,320,296	4,004,106
47. Virginia.....VA	L	259,437	288,305	280,394	148,592	57,401	582,338
48. Washington.....WA	L	54,575,618	42,159,433	26,292,462	21,022,975	47,200,629	39,766,741
49. West Virginia.....WV	L	13,438,704	10,199,658	4,423,022	3,220,939	6,011,238	6,174,876
50. Wisconsin.....WI	L						
51. Wyoming.....WY	L						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....	XXX	1,355,619,425	1,047,852,916	587,154,981	497,397,484	884,623,184	663,075,024

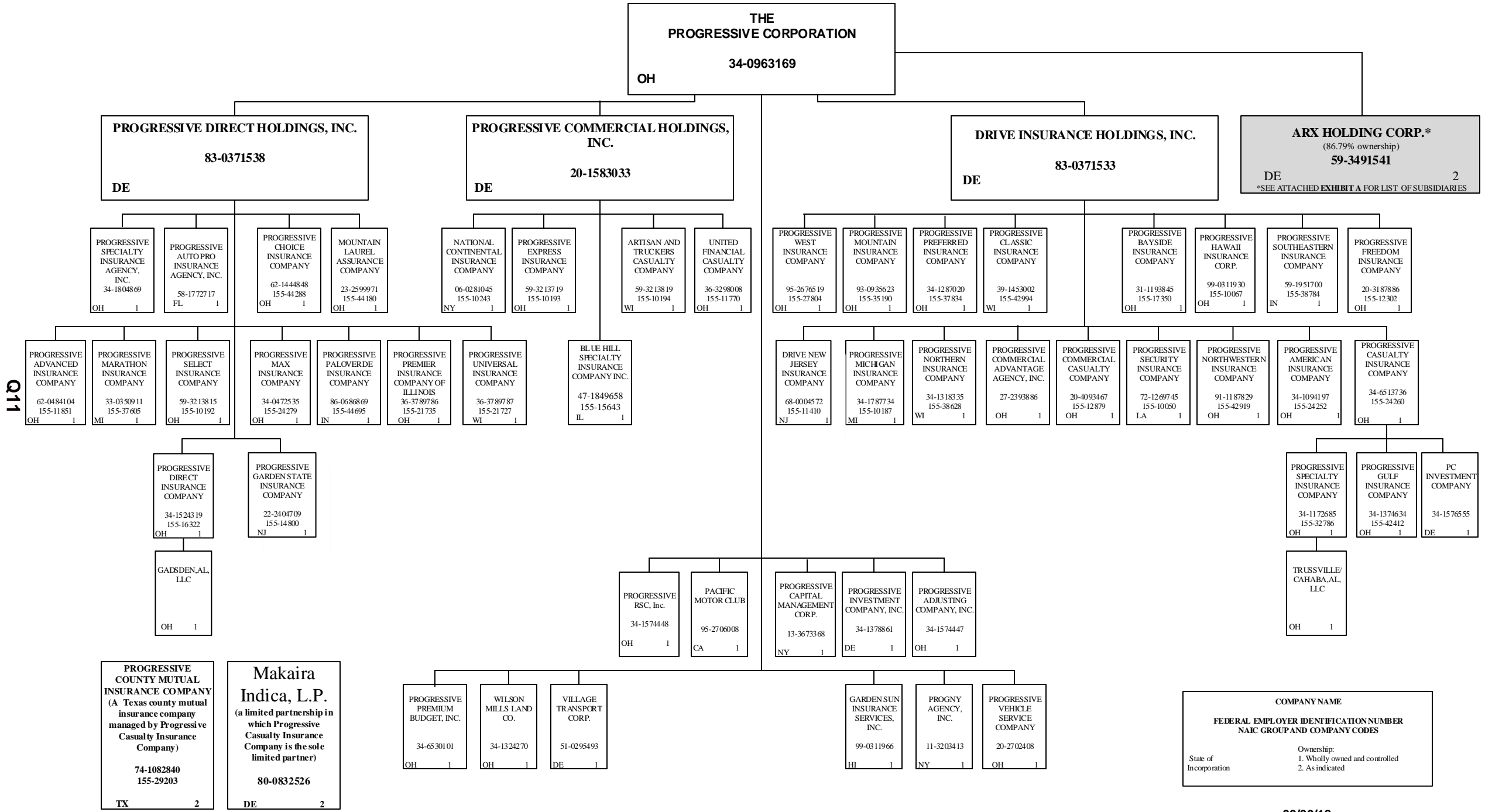
DETAILS OF WRITE-INS

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

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	51	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	6

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



Q11

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

Q11.1

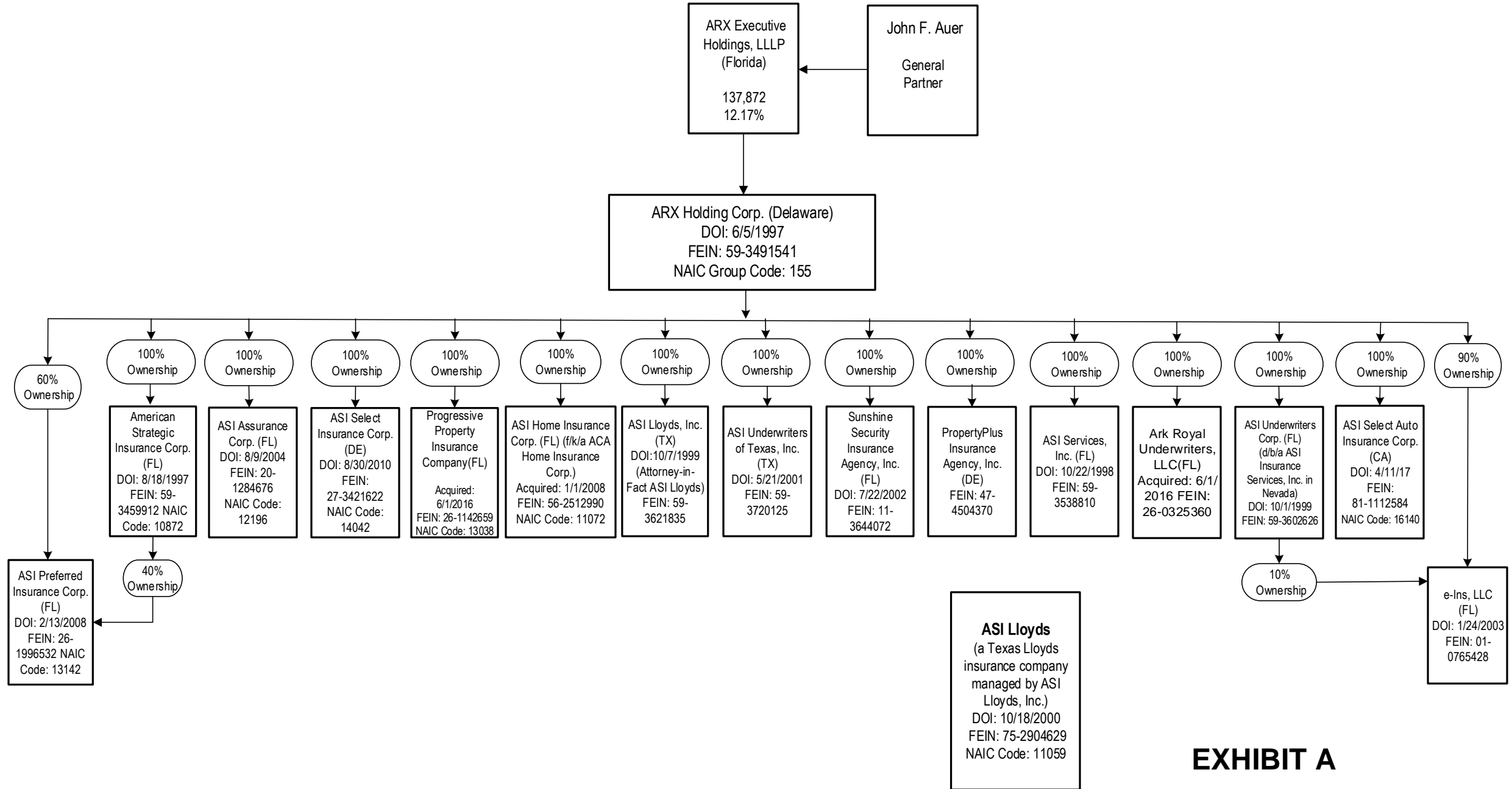


EXHIBIT A

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
		00000..	34-0963169..		..80661	NYSE.....	The Progressive Corporation.....	OH.....	UIP.....	Board, Management.....	Board.....		The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	83-0371533..				Drive Insurance Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	11410..	68-0004572..				Drive New Jersey Insurance Company.....	NJ.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	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.....
0155	Progressive Insurance Group.	12302..	20-3187886..				Progressive Freedom Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	27-2393886..				Progressive Commercial Advantage Agency, Inc.....	OH.....	NIA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	20-1583033..				Progressive Commercial Holdings, Inc.....	DE.....	UDP.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10194..	59-3213819..				Artisan and Truckers Casualty Company.....	WI.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10243..	06-0281045..				National Continental Insurance Company.....	NY.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10193..	59-3213719..				Progressive Express Insurance Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	11770..	36-3298008..				United Financial Casualty Company.....	OH.....	RE.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	15643..	47-1849658..				Blue Hill Specialty Insurance Company, Inc.....	IL.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	83-0371538..				Progressive Direct Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	44180..	23-2599971..				Mountain Laurel Assurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	11851..	62-0484104..				Progressive Advanced Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	58-1772717..				Progressive Auto Pro Insurance Agency, Inc.....	FL.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	44288..	62-1444848..				Progressive Choice Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	16322..	34-1524319..				Progressive Direct Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....

Q12

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
		00000..					Gadsden, AL, LLC.....	OH.....	NIA.....	Progressive Direct Insurance Company.....	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.....	86.790	The Progressive Corporation.....	.....N.....	1, 3, 5.....
0155	Progressive Insurance Group.	11072..	56-2512990..				ASI Home Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
0155	Progressive Insurance Group.	13142..	26-1996532..				ASI Preferred Insurance Corp.....	FL.....	IA.....	American Strategic Insurance Corp.....	Ownership.....	40.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
0155	Progressive Insurance Group.	13142..	26-1996532..				ASI Preferred Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	60.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
0155	Progressive Insurance Group.	10872..	59-3459912..				American Strategic Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
0155	Progressive Insurance Group.	11059..	75-2904629..				ASI Lloyds.....	TX.....	IA.....	ASI Lloyds, Inc.....	Management.....		The Progressive Corporation.....	.....N.....	1, 3, 5, 6.....
0155	Progressive Insurance Group.	12196..	20-1284676..				ASI Assurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
0155	Progressive Insurance Group.	14042..	27-3421622..				ASI Select Insurance Corp.....	DE.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
		00000..	59-3538810..				ASI Services Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
		00000..	59-3621835..				ASI Lloyds, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
		00000..	59-3720125..				ASI Underwriters of Texas, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
		00000..	11-3644072..				Sunshine Security Insurance Agency, Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
		00000..	59-3602626..				ASI Underwriters Corp.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
		00000..	01-0765428..				e-Ins, LLC.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	90.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....
		00000..	01-0765428..				e-Ins, LLC.....	FL.....	NIA.....	ASI Underwriters Corp.....	Ownership.....	10.000	The Progressive Corporation.....	.....N.....	1, 3, 5.....

Q12.1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0155	Progressive Insurance Group.	13038...	26-1142659..	.....	.....	.....	Progressive Property Insurance Company.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	....N.....	1, 3, 5.....
0155	Progressive Insurance Group.	16140...	81-1112584..	.....	.....	.....	ASI Select Auto Insurance Corp.....	CA.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	....N.....	1,3,5.....
		00000...	26-0325360..	.....	.....	.....	Ark Royal Underwriters, LLC.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	....N.....	1, 3, 5.....
		00000...	47-4504370..	.....	.....	.....	PropertyPlus Insurance Agency, Inc.....	DE.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	....N.....	1, 3, 5.....

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

UNITED FINANCIAL CASUALTY COMPANY

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	28,369,801	13,979,490	49.276	53.313
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.....	3,706,860	270,619	7.300	49.332
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.....	227,382,409	128,417,841	56.477	61.169
19.3, 19.4. Commercial auto liability.....	595,849,790	388,853,570	65.260	64.081
21. Auto physical damage.....	369,178,029	220,066,712	59.610	62.615
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....	38,893		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.....	1,224,525,782	751,588,232	61.378	62.693
DETAILS OF WRITE-INS				
3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	.0	.0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	.0	.0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	12,346,222	33,092,298	24,952,995
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.....	1,498,879	4,282,625	3,553,288
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.....	85,020,996	241,734,375	208,801,346
19.3 19.4. Commercial auto liability.....	226,739,974	669,765,875	471,927,466
21. Auto physical damage.....	143,775,891	406,692,253	338,565,821
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....		52,000	52,000
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	.0	.0	.0
35. Totals.....	469,381,963	1,355,619,425	1,047,852,916
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	.0	.0	.0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2015 + Prior.....	253,038	28,297	281,335	110,856	3,352	114,207	141,703	9,021	15,364	166,088	(479)	(561)	(1,040)
2. 2016.....	329,456	38,620	368,076	125,187	5,958	131,145	204,648	21,704	19,211	245,563	379	8,253	8,632
3. Subtotals 2016 + Prior.....	582,494	66,917	649,411	236,043	9,309	245,352	346,351	30,725	34,575	411,651	(100)	7,692	7,592
4. 2017.....	594,295	136,890	731,186	234,447	32,651	267,098	340,609	63,666	54,340	458,615	(19,240)	13,766	(5,473)
5. Subtotals 2017 + Prior.....	1,176,789	203,808	1,380,597	470,490	41,961	512,450	686,960	94,391	88,914	870,266	(19,339)	21,458	2,119
6. 2018.....	XXX	XXX	XXX	XXX	599,442	599,442	XXX	567,013	162,807	729,820	XXX	XXX	XXX
7. Totals.....	1,176,789	203,808	1,380,597	470,490	641,402	1,111,892	686,960	661,404	251,722	1,600,086	(19,339)	21,458	2,119
8. Prior Year-End's Surplus As Regards Policyholders	721,543												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....(1.6)%	2. ....10.5%	3. ....0.2%
													Col. 13, Line 7 Line 8
													4. ....0.3%

Q14

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	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:



UNITED FINANCIAL CASUALTY COMPANY
Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. DEFERRED EXCESS CEDING COMMISSIONS.....	1,795,156	
2505. ESCHEATABLE PROPERTY.....	697,733	298,254
2597. Summary of remaining write-ins for Line 25.....	2,492,889	298,254

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. INTEREST ON FUNDS HELD / PREMIUM DEPOSIT.....	(960,860)	(151,914)	(252,171)
1497. Summary of remaining write-ins for Line 14.....	(960,860)	(151,914)	(252,171)

**UNITED FINANCIAL CASUALTY COMPANY
SCHEDULE A - VERIFICATION**

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	2,442,883,753	1,935,899,895
2. Cost of bonds and stocks acquired.....	1,525,290,785	1,564,574,698
3. Accrual of discount.....	2,576,917	2,455,194
4. Unrealized valuation increase (decrease).....	15,582,973	42,805,756
5. Total gain (loss) on disposals.....	5,593,848	16,957,688
6. Deduct consideration for bonds and stocks disposed of.....	1,057,862,666	1,101,739,648
7. Deduct amortization of premium.....	12,598,629	17,789,775
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		280,055
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).....	2,921,466,981	2,442,883,753
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	2,921,466,981	2,442,883,753

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	1,873,452,320	483,424,238	295,852,830	(2,578,674)	1,855,088,331	1,873,452,320	2,058,445,054	1,744,410,098
2. NAIC 2 (a).....	586,214,823	55,143,946	47,417,686	(478,047)	505,608,414	586,214,823	593,463,036	479,491,951
3. NAIC 3 (a).....	21,070,775			44,381	13,772,566	21,070,775	21,115,156	4,885,570
4. NAIC 4 (a).....	18,560,000			65,700	957,500	18,560,000	18,625,700	987,500
5. NAIC 5 (a).....							0	
6. NAIC 6 (a).....							0	
7. Total Bonds.....	2,499,297,918	538,568,184	343,270,516	(2,946,640)	2,375,426,811	2,499,297,918	2,691,648,946	2,229,775,119
PREFERRED STOCK								
8. NAIC 1.....							0	
9. NAIC 2.....	37,776,400			(27,400)	37,929,800	37,776,400	37,749,000	38,325,000
10. NAIC 3.....	10,410,000			52,440	10,800,000	10,410,000	10,462,440	11,008,800
11. NAIC 4.....							0	
12. NAIC 5.....							0	
13. NAIC 6.....							0	
14. Total Preferred Stock.....	48,186,400	0	0	25,040	48,729,800	48,186,400	48,211,440	49,333,800
15. Total Bonds and Preferred Stock.....	2,547,484,318	538,568,184	343,270,516	(2,921,600)	2,424,156,611	2,547,484,318	2,739,860,386	2,279,108,919

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(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 \$.....79,861,548; NAIC 2 \$.....2,918,052; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

UNITED FINANCIAL CASUALTY COMPANY
SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	2,918,052	XXX	2,921,151	44,451	36,730

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.....	104,585,296	240,131,560
2. Cost of short-term investments acquired.....	32,702,083	491,014,418
3. Accrual of discount.....	154,148	1,274,111
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	1,308	(654,215)
6. Deduct consideration received on disposals.....	134,467,183	625,587,391
7. Deduct amortization of premium.....	57,600	1,593,187
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).....	2,918,052	104,585,296
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	2,918,052	104,585,296

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.....	5,415,188	64,272,827
2. Cost of cash equivalents acquired.....	374,325,810	233,328,462
3. Accrual of discount.....	927,199	404,659
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		4,134
6. Deduct consideration received on disposals.....	300,416,002	292,593,334
7. Deduct amortization of premium.....		1,560
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).....	80,252,195	5,415,188
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	80,252,195	5,415,188

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

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

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

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

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

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

SCHEDULE D - PART 3

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

1	2		3	4	5		6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government											
912828	2S	8	US TREASURY NOTE	1.625%	08/31/22	Credit Suisse		9,563,672	10,000,000	58,288	1
912828	4U	1	US TREASURY NOTE	2.625%	06/30/23	Various		96,826,074	97,500,000	73,293	1
912828	4V	9	US TREASURY NOTE	2.875%	08/15/28	Goldman Sachs		9,924,609	10,000,000	21,875	1
912828	4W	7	US TREASURY NOTE	2.750%	08/15/21	Credit Suisse		35,061,719	35,000,000	32,507	1
912828	4X	5	US TREASURY NOTE	2.750%	08/31/23	Goldman Sachs		19,979,688	20,000,000	7,597	1
912828	4Z	0	US TREASURY NOTE	2.750%	08/31/25	Barclays Capital		4,902,734	5,000,000	9,876	1
912828	5A	4	US TREASURY NOTE	2.750%	09/15/21	Goldman Sachs		3,484,961	3,500,000	2,925	1
912828	G3	8	US TREASURY NOTE	2.250%	11/15/24	Credit Suisse		24,242,188	25,000,000	158,967	1
912828	X7	0	US TREASURY NOTE	2.000%	04/30/24	Various		57,441,602	60,000,000	260,870	1
912828	Y2	0	US TREASURY NOTE	2.625%	07/15/21	Various		19,926,172	20,000,000	28,533	1
912828	Y6	1	US TREASURY NOTE	2.750%	07/31/23	Barclays Capital		20,001,563	20,000,000	25,408	1
912828	Y7	9	US TREASURY NOTE	2.875%	07/31/25	Goldman Sachs		10,060,547	10,000,000	17,188	1
0599999	Total - Bonds - U.S. Government							311,415,529	316,000,000	697,327	XXX
Bonds - U.S. Special Revenue and Special Assessment											
3137FG	R5	6	FHMS 2018-K078 X1 IO	0.088%	06/25/28	Barclays Capital		9,513,504		95,770	1FE
3137FH	2B	8	FHMS 2018-K156 X1 IO	0.068%	07/25/36	Barclays Capital		4,697,956		59,860	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments							14,211,460	0	155,630	XXX
Bonds - Industrial and Miscellaneous											
032654	AQ	8	ANALOG DEVICES INC	2.850%	03/12/20	Wells Fargo Bank		7,990,746	8,033,000	83,309	2FE
05357H	AA	8	AVMT 2013-AVM A	3.743%	12/05/32	Various				(783)	1FM
05565E	BC	8	BMW US CAPITAL LLC	3.400%	08/13/21	Goldman Sachs		4,994,900	5,000,000		1FE
12625C	AJ	2	COMM 2013-WWP B	3.726%	03/10/31	Goldman Sachs		10,105,527	9,907,000	18,454	1FM
29373L	AB	7	EFF 2018-1 A2	2.870%	10/20/23	Bank of America Corp		17,237,828	17,300,000	15,171	1FE
30261N	AE	0	FREMF 2013-K25 B	3.619%	11/25/45	Wells Fargo Bank		9,695,862	9,651,000	22,081	1FM
30293A	AN	0	FREMF 2015-K47 B	3.586%	06/25/48	Morgan Stanley		1,949,844	2,000,000	1,236	1FM
40573L	AG	1	HALFMOON PARENT INC	3.400%	09/17/21	Morgan Stanley		5,000,000	5,000,000		2FE
40573L	AQ	9	HALFMOON PARENT INC	4.125%	11/15/25	Morgan Stanley		19,983,400	20,000,000		2FE
63862T	AA	9	NHLT 2018-2A A	3.188%	07/25/28	Barclays Capital		19,999,994	20,000,000		1FE
913017	DD	8	UNITED TECHNOLOGIES CORP	3.950%	08/16/	Morgan Stanley		14,974,500	15,000,000		2FE
94989E	AK	3	WFCM 2015-LC20 B	3.719%	04/15/50	Credit Suisse		14,006,218	14,355,000	1,483	1FM
714264	AD	0	PERNOD-RICARD SA	4.450%	01/15/22	Bank of America Corp		7,195,300	7,000,000	3,461	2FE
3899999	Total - Bonds - Industrial and Miscellaneous							133,134,119	133,246,000	144,412	XXX
8399997	Total - Bonds - Part 3							458,761,108	449,246,000	997,369	XXX
8399999	Total - Bonds							458,761,108	449,246,000	997,369	XXX
Common Stocks - Industrial and Miscellaneous											
76133Q	10	2	RETAIL VALUE INC		07/02/2018	State Street Bank	820.000	25,625	XXX		L
9099999	Total - Common Stocks - Industrial and Miscellaneous							25,625	XXX	0	XXX
9799997	Total - Common Stocks - Part 3							25,625	XXX	0	XXX
9799999	Total - Common Stocks							25,625	XXX	0	XXX
9899999	Total - Preferred and Common Stocks							25,625	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks							458,786,733	XXX	997,369	XXX

QE04

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other- Than- Tempor- ary Impairme- nt Recogniz- ed	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	2R 0 US TREASURY NOTE 2.250% 08/15/27		09/28/2018	Barclays Capital		3,986,201	4,250,000	4,200,361	4,200,982		3,439		3,439		4,204,421		(218,219)	(218,219)	108,098	08/15/2027	1
912828	4X 5 US TREASURY NOTE 2.750% 08/31/23		09/06/2018	Credit Suisse		20,003,906	20,000,000	19,979,688			1		1		19,979,689		24,217	24,217	10,635	08/31/2023	1
0599999	Total - Bonds - U.S. Government					23,990,107	24,250,000	24,180,049	4,200,982	0	3,440	0	3,440	0	24,184,110	0	(194,002)	(194,002)	118,733	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
20775B	N8 5 CONNECTICUT ST 4.000% 11/15/32		08/30/2018	Redemption	100.0000	490,000	490,000	521,600	503,956		(13,956)		(13,956)		490,000			0	15,517	11/15/2021	1FE
20775C	EM 2 CONNECTICUT ST 3.500% 05/15/39		08/30/2018	Redemption	100.0000	230,000	230,000	246,123	241,566		(11,566)		(11,566)		230,000			0	6,373	05/15/2025	1FE
3137AA	4X 8 FHMS 2011-K013 X1 IO 0.528% 01/25/21		09/01/2018	Paydown				68,621	22,178		(22,178)		(22,178)					0	6,225	01/25/2021	1FE
3137AD	TK 3 FHMS 2011-K014 X1 IO 1.149% 04/25/21		09/01/2018	Paydown				73,872	28,077		(28,077)		(28,077)					0	7,550	04/25/2021	1FE
3137AK	KD 2 FHMS 2012-K705 X1 IO 1.727% 09/25/18		09/01/2018	Paydown				9,446,269	796,313		(796,313)		(796,313)					0	1,236,286	09/25/2018	1FE
3137AL	6W 4 FHMS 2012-K706 X1 IO 1.491% 10/25/18		09/01/2018	Paydown				2,944,599	291,633		(291,633)		(291,633)					0	366,382	10/25/2018	1FE
3137B1	BT 8 FHMS 2013-K026 X1 IO 1.001% 11/25/22		09/01/2018	Paydown				51,934	29,324		(29,324)		(29,324)					0	5,162	11/25/2022	1FE
3137B6	ZN 4 FHMS 2014-K714 X1 IO 0.661% 10/25/20		09/01/2018	Paydown				216,981	82,345		(82,345)		(82,345)					0	28,515	10/25/2020	1FE
3137B7	N2 1 FHMS 2014-K036 X1 IO 0.754% 10/25/23		09/01/2018	Paydown				60,664	37,071		(37,071)		(37,071)					0	5,437	10/25/2023	1FE
3137FC	JM 7 FHMS 2017-K070 X1 IO 0.327% 11/25/27		09/01/2018	Paydown				2,126	2,117		(2,117)		(2,117)					0	181	11/25/2027	1FE
3137FG	R5 6 FHMS 2018-K078 X1 IO 0.088% 06/25/28		09/01/2018	Paydown				1,551			(1,551)		(1,551)					0	39	06/25/2028	1FE
3137FH	2B 8 FHMS 2018-K156 X1 IO 0.068% 07/25/36		09/01/2018	Paydown				484			(484)		(484)					0	7	07/25/2036	1FE
31392C	MS 0 FNW 2002-W1 2A 5.820% 02/25/42		09/01/2018	Paydown		1,139	1,139	1,197	1,130		9		9		1,139			0	43	02/25/2042	1FE
544435	4B 3 LOS ANGELES CA DEPT OF ARPTS 5.000% 05		07/19/2018	JP Morgan Securities Inc		575,015	500,000	599,165	574,201		(5,140)		(5,140)		569,061		5,954	5,954	17,222	05/15/2027	1FE
57587A	HY 7 MASSACHUSETTS ST HSG 4.000% 06/01/39		07/18/2018	Redemption	100.0000	710,000	710,000	760,978	745,044		(35,044)		(35,044)		710,000			0	17,908	06/01/2024	1FE
60416Q	FS 8 MINNESOTA ST HSG FIN AGY 4.250% 07/01		09/01/2018	Redemption	100.0000	80,000	80,000	85,430	81,890		(1,890)		(1,890)		80,000			0	3,666	01/01/2021	1FE
60637B	DV 9 MISSOURI ST HSG DEV COMMN 4.000% 11/01		08/01/2018	Redemption	100.0000	170,000	170,000	186,976	179,903		(9,903)		(9,903)		170,000			0	4,717	05/01/2024	1FE
60637B	NS 5 MISSOURI ST HSG DEV COMMN 4.000% 05/01		08/01/2018	Redemption	100.0000	110,000	110,000	119,155	118,295		(8,295)		(8,295)		110,000			0	3,083	11/01/2026	1FE
649883	H6 5 NEW YORK ST MTGE AGY HOMEOWNER 3.500%		08/30/2018	Redemption	100.0000	350,000	350,000	369,940	362,900		(12,900)		(12,900)		350,000			0	11,195	10/01/2024	1FE
658909	BF 2 NORTH DAKOTA ST HSG FIN AGY 4.500% 07		07/01/2018	Redemption	100.0000	140,000	140,000	148,184	142,795		(2,795)		(2,795)		140,000			0	6,300	01/01/2021	1FE
658909	KZ 8 NORTH DAKOTA ST HSG FIN AGY 4.000% 01		07/01/2018	Redemption	100.0000	690,000	690,000	751,907	736,740		(46,740)		(46,740)		690,000			0	27,600	07/01/2026	1FE
708796	4R 5 PENNSYLVANIA HSG FIN 4.000% 10/01/46		07/02/2018	Redemption	100.0000	410,000	410,000	436,162	432,464		(22,464)		(22,464)		410,000			0	12,346	04/01/2026	1FE
93978T	VD 8 WASHINGTON ST HSG 3.500% 12/01/46		09/01/2018	Redemption	100.0000	230,000	230,000	243,237	240,889		(10,889)		(10,889)		230,000			0	6,038	12/01/2024	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					4,186,154	4,111,139	17,337,155	5,650,831	0	(1,472,666)	0	(1,472,666)	0	4,180,200	0	5,954	5,954	1,787,792	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00192C	AB 7 ARIFL 2016-A A2 1.820% 07/15/24		09/15/2018	Paydown		181,338	181,338	181,325	181,335		3		3		181,338			0	2,202	07/15/2024	1FE
00507V	AE 9 ACTIVISION BLIZZARD INC 6.125% 09/15/2		08/16/2018	Call	100.0000	22,519,000	22,519,000	24,514,207	23,803,514		(526,997)		(526,997)		23,276,517		(757,517)	(757,517)	2,014,283	09/15/2023	2FE
03065F	AB 8 AMCAR 2017-1 A2A 1.510% 05/18/20		09/18/2018	Paydown		788,933	788,933	788,868	788,908		25		25		788,933			0	7,954	05/18/2020	1FE
05367A	AG 8 AVIATION CAPITAL GROUP 2.875% 09/17/18		08/17/2018	Call	100.0000	5,000,000	5,000,000	4,977,650	4,994,386		4,810		4,810		4,999,197		803	803	131,771	09/17/2018	2FE
05542X	AJ 0 BCAP LLC TRUST 2013-RR11 3A1 4.000% 11		09/01/2018	Paydown		85,007	85,007	86,575	85,555		(548)		(548)		85,007			0	2,264	11/26/2035	1FM
05542X	AA 0 BCAP LLC TRUST 2013-RR11 5A1 2.215% 07		09/25/2018	Paydown		387,164	387,164	366,354	385,327		1,838		1,838		387,164			0	5,082	07/26/2036	1FM
05543A	AS 8 BCAP 2014-RR1 1A1 3.896% 03/26/35		09/01/2018	Paydown		599,599	599,599	618,336	610,273		(10,675)		(10,675)		599,599			0	15,441	03/26/2035	1FM
09658U	AD 1 BMWOT 2014-A A4 1.500% 02/25/21		07/25/2018	Paydown		2,702,242	2,702,242	2,701,952	2,702,207		36		36		2,702,242			0	23,645	02/25/2021	1FE

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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)	
13974L AC 2	AFIN 2015-4 A3 1.830% 03/20/20.....	09/20/2018	Paydown.....		2,975,278	2,975,278	2,984,111	2,977,874		(2,596)		(2,596)		2,975,278			.0	36,270	03/20/2020	1FE.....	
14314E AC 5	CARMX 2016-3 A3 1.390% 05/17/21.....	09/15/2018	Paydown.....		3,399,618	3,399,618	3,358,850			40,769		40,769		3,399,618			.0	19,705	05/17/2021	1FE.....	
144531 EW 6	CARR 2006-NC1 A3 2.426% 01/25/36.....	09/25/2018	Paydown.....		1,353,825	1,353,825	1,272,147	1,345,381		8,443		8,443		1,353,825			.0	19,307	01/25/2036	1FM.....	
165183 AA 2	CFII 2016-1A A1 2.110% 03/15/28.....	09/15/2018	Paydown.....		2,738,427	2,738,427	2,744,506	2,743,718		(5,290)		(5,290)		2,738,427			.0	38,448	03/15/2028	1FE.....	
17325C AE 5	CGCMT 2016-SMPL C 2.825% 09/10/31.....	09/01/2018	Paydown.....		11,140,000	11,140,000	11,139,807	11,137,999		2,001		2,001		11,140,000			.0	236,029	09/10/2031	1FM.....	
20267U AB 5	CBSLT 2016-B A2 3.515% 10/25/40.....	09/25/2018	Paydown.....		683,762	683,762	683,762	690,283		(6,521)		(6,521)		683,762			.0	14,834	10/25/2040	1FE.....	
22822V AB 7	CROWN CASTLE INTL CORP 4.450% 02/15/26.....	09/01/2018	Credit Suisse.....		6,001,260	6,000,000	5,969,700			929		929		5,970,629		30,631	30,631	164,650	02/15/2026	2FE.....	
233851 BA 1	DAIMLER FINANCE NA LLC 2.375% 08/01/18.....	08/01/2018	Maturity.....		20,775,000	20,775,000	20,974,856	20,814,721		(39,721)		(39,721)		20,775,000			.0	493,406	08/01/2018	1FE.....	
24702J AB 5	DEFT 2017-2 A2A 1.970% 02/24/20.....	09/22/2018	Paydown.....		4,407,245	4,407,245	4,400,562	2,611,032		6,676		6,676		4,407,245			.0	41,479	02/24/2020	1FE.....	
26208J AB 9	DRIVE 2018-2 A2 2.640% 09/15/20.....	09/15/2018	Paydown.....		1,091,338	1,091,338	1,091,310			28		28		1,091,338			.0	8,964	09/15/2020	1FE.....	
27034M AA 2	EARN 2016-D A1 3.616% 01/25/41.....	09/25/2018	Paydown.....		519,630	519,630	519,630	521,997		(2,367)		(2,367)		519,630			.0	11,160	01/25/2041	1FE.....	
27035B AB 3	EARN 2017-A A2 2.650% 01/25/41.....	09/25/2018	Paydown.....		722,090	722,090	721,910	721,918		172		172		722,090			.0	12,429	01/25/2041	1FE.....	
28108P AB 4	ESLFT 2012-A AP 5.200% 10/01/25.....	07/01/2018	Paydown.....		1,120,877	1,120,877	1,140,708	1,126,923		(6,046)		(6,046)		1,120,877			.0	38,533	10/01/2025	1FE.....	
29372E BS 6	EFF 2016-2 A2 1.740% 02/22/22.....	09/20/2018	Paydown.....		877,598	877,598	877,540	877,270		328		328		877,598			.0	10,171	02/22/2022	1FE.....	
29373E AA 5	EFF 2017-3 A1 1.500% 10/20/18.....	09/20/2018	Paydown.....		5,667,530	5,667,530	5,667,530	5,667,530				0		5,667,530			.0	55,606	10/20/2018	1FE.....	
35729P JE 1	FHLT 2005-1 M4 3.236% 06/25/35.....	09/25/2018	Paydown.....		393,104	393,104	284,017	393,346		(242)		(242)		393,104			.0	7,558	06/25/2035	1FM.....	
36250Q AE 3	GMALT 2015-3 A4 1.810% 11/20/19.....	07/20/2018	Paydown.....		2,607,214	2,607,214	2,600,899			6,314		6,314		2,607,214			.0	15,730	11/20/2019	1FE.....	
369550 BE 7	GENERAL DYNAMICS CORP 3.000% 05/11/21.....	09/28/2018	Morgan Stanley.....		19,891,300	20,000,000	19,861,000			16,721		16,721		19,877,721		13,579	13,579	231,667	05/11/2021	1FE.....	
38013B AB 6	GMALT 2017-3 A2A 1.720% 01/21/20.....	09/20/2018	Paydown.....		1,367,818	1,367,818	1,367,739	1,367,757		62		62		1,367,818			.0	15,705	01/21/2020	1FE.....	
39154T AH 1	GALC 2017-1 A2 1.720% 04/22/19.....	09/20/2018	Paydown.....		812,677	812,677	812,589	812,647		30		30		812,677			.0	9,316	04/22/2019	1FE.....	
43813F AB 9	HAROT 2017-4 A2 1.800% 01/21/20.....	09/21/2018	Paydown.....		4,189,398	4,189,398	4,189,139	4,189,164		234		234		4,189,398			.0	50,203	01/21/2020	1FE.....	
43814R AB 2	HAROT 2016-4 A2 1.040% 04/18/19.....	07/18/2018	Paydown.....		613,996	613,996	613,979	613,992		4		4		613,996			.0	3,725	04/18/2019	1FE.....	
44891Q AB 8	HALST 2017-C A2A 1.890% 03/16/20.....	09/15/2018	Paydown.....		1,123,106	1,123,106	1,123,018	1,123,027		79		79		1,123,106			.0	14,194	03/16/2020	1FE.....	
50076Q AX 4	KRAFT FOODS INC 6.125% 08/23/18.....	08/23/2018	Maturity.....		6,301,000	6,301,000	6,579,693	6,475,266		(174,266)		(174,266)		6,301,000			.0	385,936	08/23/2018	2FE.....	
518887 AA 2	DRB 2017-B A1FX 1.630% 08/25/42.....	09/25/2018	Paydown.....		311,611	311,611	311,608	311,523		89		89		311,611			.0	3,348	08/25/2042	1FE.....	
518887 AC 8	DRB 2017-B BFX 3.020% 08/25/42.....	09/25/2018	Paydown.....		46,307	46,307	46,307	46,307				0		46,307			.0	933	08/25/2042	1FE.....	
576433 UF 1	MARM 2004-13 3A1 4.416% 02/21/54.....	09/01/2018	Paydown.....		80,146	80,146	78,026	77,785		2,361		2,361		80,146			.0	2,124	02/21/2054	1FM.....	
58769D AB 6	MBALT 2017-A A2A 1.530% 08/15/19.....	09/15/2018	Paydown.....		3,484,191	3,484,191	3,484,188	3,484,189		3		3		3,484,191			.0	35,600	08/15/2019	1FE.....	
61762L BH 5	MSRR 2013-R6 5B1 2.345% 04/26/53.....	09/25/2018	Paydown.....		72,955	72,955	61,168	66,329		6,626		6,626		72,955			.0	1,082	04/26/2053	1FM.....	
63862T AA 9	NHLT 2018-2A A 3.188% 07/25/28.....	09/25/2018	Paydown.....		2,404,707	2,404,707	2,404,707			1		1		2,404,707			.0	8,376	07/25/2028	1FE.....	
654747 AB 0	NAROT 2017-A A2A 1.470% 01/15/20.....	09/15/2018	Paydown.....		1,283,517	1,283,517	1,283,511	1,283,514		3		3		1,283,517			.0	12,597	01/15/2020	1FE.....	
65477U AC 4	NAROT 2015-A A3 1.050% 10/15/19.....	09/15/2018	Paydown.....		120,729	120,729	120,531	120,644		85		85		120,729			.0	798	10/15/2019	1FE.....	
65478H AB 4	NAROT 2017-C A2A 1.890% 10/15/20.....	09/15/2018	Paydown.....		1,816,588	1,816,588	1,816,446	1,816,452		136		136		1,816,588			.0	24,327	10/15/2020	1FE.....	
65535V BZ 0	NAA 2003-A3 A1 5.441% 08/25/33.....	09/01/2018	Paydown.....		1,641	1,641	1,645	1,672		(30)		(30)		1,641			.0	56	08/25/2033	1FM.....	
68389F KP 8	OOMLT 2006-1 2A3 2.406% 01/25/36.....	09/25/2018	Paydown.....		119,395	119,395	100,828	116,310		3,085		3,085		119,395			.0	1,569	01/25/2036	1FM.....	
78449K AA 8	SMB 2016-C A1 2.708% 11/15/23.....	09/15/2018	Paydown.....		1,624,794	1,624,794	1,624,947	1,629,076		(4,283)		(4,283)		1,624,794			.0	25,917	11/15/2023	1FE.....	
78470N AA 4	SOFI 2015-D A1 3.716% 10/25/36.....	09/25/2018	Paydown.....		1,003,876	1,003,876	1,003,876	1,018,509		(14,633)		(14,633)		1,003,876			.0	21,965	10/25/2036	1FE.....	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other- Than- Temporari y Impairme nt Recogniz ed	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)
83611M KE 7	SVHE 2005-4 M1B 2.770% 03/25/36		09/25/2018	Paydown		1,199,250	1,199,250	1,020,112	1,209,814		(10,565)		(10,565)		1,199,250				18,647	03/25/2036	1FM
85208N AA 8	SPRINT SPECTRUM / SPEC I 3.360% 09/20/		09/20/2018	Redemption 100.0000		500,000	500,000	501,500			(1,500)		(1,500)		500,000				12,600	09/20/2021	2FE
855541 AB 4	STARM 2007-S1 2A1 4.206% 01/25/37		09/01/2018	Paydown		140,544	140,544	123,433	123,433		17,111		17,111		140,544				3,811	01/25/2037	1FM
863576 DG 6	SASC 2005-WF4 M2 2.861% 11/25/35		09/25/2018	Paydown		1,194,993	1,194,993	1,016,864	1,179,649		15,344		15,344		1,194,993				19,711	11/25/2035	1FM
86358E UV 6	SAIL 2005-HE1 M1 2.686% 07/25/35		09/25/2018	Paydown		250,682	250,682	228,121	248,699		1,983		1,983		250,682				4,354	07/25/2035	1FM
86358E WC 6	SAIL 2005-7 M1 2.951% 08/25/35		09/25/2018	Paydown		190,530	190,530	181,718	189,617		913		913		190,530				3,090	08/25/2035	1FM
89231T AD 2	TAOT 2015-C A3 1.340% 06/17/19		08/15/2018	Paydown		94,258	94,258	94,266	94,261		(3)		(3)		94,258					06/17/2019	1FE
94980Q AA 7	WFMB 2004-W A1 3.937% 11/25/34		09/01/2018	Paydown		146,390	146,390	142,930	142,930		3,460		3,460		146,390				3,736	11/25/2034	1FM
94983C AD 9	WFMB 2005-AR10 2A1 4.213% 06/25/35		09/01/2018	Paydown		147,955	147,955	145,181	154,899		(6,944)		(6,944)		147,955				3,737	06/25/2035	1FM
96328D AZ 7	WHL 2017-1A A2 1.880% 04/20/26		09/20/2018	Paydown		1,394,796	1,394,796	1,394,686	1,394,646		150		150		1,394,796				17,518	04/20/2026	1FE
98161F AB 1	WOLS 2016-A A2A 1.200% 02/15/19		07/15/2018	Paydown		18,967	18,967	18,966	18,967						18,967					02/15/2019	1FE
714264 AA 6	PERNOD-RICARD SA 5.750% 04/07/21	D	07/17/2018	Bank of America Corp.		4,764,150	4,500,000	4,904,145			(58,802)		(58,802)		4,845,343		(81,193)	(81,193)	202,688	04/07/2021	2FE
3899999	Total - Bonds - Industrial and Miscellaneous					155,449,346	155,292,636	157,323,979	114,492,575	0	(731,177)	0	(731,177)	0	156,243,043	0	(793,697)	(793,697)	4,567,168	XXX	XXX
8399997	Total - Bonds - Part 4					183,625,607	183,653,775	198,841,183	124,344,388	0	(2,200,403)	0	(2,200,403)	0	184,607,353	0	(981,745)	(981,745)	6,473,693	XXX	XXX
8399999	Total - Bonds					183,625,607	183,653,775	198,841,183	124,344,388	0	(2,200,403)	0	(2,200,403)	0	184,607,353	0	(981,745)	(981,745)	6,473,693	XXX	XXX

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Common Stocks - Industrial and Miscellaneous

00206R 10 2	AT&T INC		09/10/2018	State Street Bank		57,000	1,844	XXX	914	2,216	(1,302)		(1,302)		914		930	930	86	XXX	L
222070 20 3	COTY INC A		09/10/2018	State Street Bank		18,029,000	219,196	XXX	281,986	358,597	(76,610)		(76,610)		281,986		(62,791)	(62,791)	6,761	XXX	L
25470F 10 4	DISCOVERY COMMUNICATIONS C		09/10/2018	State Street Bank		5,500,000	154,309	XXX	111,718	123,090	(11,372)		(11,372)		111,718		42,591	42,591		XXX	L
337932 10 7	FIRSTENERGY CORPORATION		09/10/2018	State Street Bank		15,800,000	602,190	XXX	487,364	483,796	3,568		3,568		487,364		114,827	114,827	17,064	XXX	L
354613 10 1	FRANKLIN RESOURCES INC		09/10/2018	State Street Bank		12,000,000	373,481	XXX	386,188	519,960	(133,772)		(133,772)		386,188		(12,708)	(12,708)	44,280	XXX	L
369604 10 3	GENERAL ELECTRIC CO		09/10/2018	State Street Bank		93,182,000	1,163,670	XXX	1,328,449						1,328,449		(164,780)	(164,780)	11,182	XXX	L
406216 10 1	HALLIBURTON CO		09/10/2018	State Street Bank		31,900,000	1,172,488	XXX	1,398,767	1,558,953	(160,186)		(160,186)		1,398,767		(226,279)	(226,279)	17,226	XXX	L
46625H 10 0	JP MORGAN CHASE & CO		09/10/2018	State Street Bank		51,600,000	5,875,198	XXX	2,298,027	5,518,104	(3,220,077)		(3,220,077)		2,298,027		3,577,171	3,577,171	86,688	XXX	L
60871R 20 9	MOLSON COORS BREWING CO		09/10/2018	State Street Bank		26,200,000	1,697,091	XXX	2,107,258	2,150,234	(42,976)		(42,976)		2,107,258		(410,167)	(410,167)	32,226	XXX	L
67059N 10 8	NUTANIX INC		09/10/2018	State Street Bank		2,100,000	108,254	XXX	107,868						107,868		385	385		XXX	L
742718 10 9	PROCTER & GAMBLE CO		09/10/2018	State Street Bank		900,000	74,342	XXX	70,696	82,692	(11,996)		(11,996)		70,696		3,646	3,646	1,912	XXX	L
84860W 10 2	SPIRIT REALTY CAPITAL INC		09/10/2018	State Street Bank		54,500,000	452,927	XXX	448,966						448,966		3,962	3,962	9,810	XXX	L
96145D 10 5	WESTROCK CO		09/10/2018	State Street Bank		2,600,000	144,386	XXX	75,337	164,346	(89,009)		(89,009)		75,337		69,049	69,049	3,354	XXX	L
962166 10 4	WEYERHAEUSER CO		09/10/2018	State Street Bank		13,920,000	475,274	XXX	312,722	490,819	(178,097)		(178,097)		312,722		162,552	162,552	8,909	XXX	L
963320 10 6	WHIRLPOOL CORP		09/10/2018	State Street Bank		1,300,000	164,366	XXX	101,396	219,232	(117,836)		(117,836)		101,396		62,969	62,969	4,420	XXX	L
98936J 10 1	ZENDESK INC		09/10/2018	State Street Bank		11,700,000	815,692	XXX	619,226						619,226		196,466	196,466		XXX	L
98954M 20 0	ZILLOW GROUP INC C		09/10/2018	State Street Bank		13,000,000	595,049	XXX	786,250						786,250		(191,201)	(191,201)		XXX	L
G51502 10 5	JOHNSON CONTROLS INTL PLC	C	09/10/2018	State Street Bank		18,145,000	697,927	XXX	440,928	691,506	(250,578)		(250,578)		440,928		256,999	256,999	14,153	XXX	L
G5480U 10 4	LIBERTY GLOBAL PLC A	C	09/10/2018	State Street Bank		9,000,000	249,109	XXX	91,530	322,560	(231,030)		(231,030)		91,530		157,578	157,578		XXX	L
G9001E 10 2	LIBERTY LATIN AMERICA A	C	09/10/2018	State Street Bank		1,572,000	31,797	XXX	19,500	31,676	(12,175)		(12,175)		19,500		12,297	12,297		XXX	L
9099999	Total - Common Stocks - Industrial and Miscellaneous					15,068,590	XXX	11,475,090	12,717,781	(4,533,448)	0	0	(4,533,448)	0	11,475,090	0	3,593,496	3,593,496	258,071	XXX	XXX
9799997	Total - Common Stocks - Part 4					15,068,590	XXX	11,475,090	12,717,781	(4,533,448)	0	0	(4,533,448)	0	11,475,090	0	3,593,496	3,593,496	258,071	XXX	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization / Accretion	Current Year's Other- Than- Temporari y Impairme nt Recogniz ed	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)
9799999.	Total - Common Stocks.....					.....15,068,590	XXX	.....11,475,090	.....12,717,781	(4,533,448)	.....0	.....0	.....(4,533,448)	.....0	.....11,475,090	.....0	.....3,593,496	.....3,593,496	.....258,071	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					.....15,068,590	XXX	.....11,475,090	.....12,717,781	(4,533,448)	.....0	.....0	.....(4,533,448)	.....0	.....11,475,090	.....0	.....3,593,496	.....3,593,496	.....258,071	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					.....198,694,197	XXX	.....210,316,273	.....137,062,169	(4,533,448)	.....(2,200,403)	.....0	.....(6,733,851)	.....0	.....196,082,443	.....0	.....2,611,751	.....2,611,751	.....6,731,764	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

UNITED FINANCIAL CASUALTY COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	TREASURY BILL.....		09/13/2018.....	1.920	10/04/2018.....	29,995,192		103,206
	TREASURY BILL.....		09/27/2018.....	2.075	10/25/2018.....	9,986,164		1,727
	TREASURY BILL.....		08/23/2018.....	2.030	11/23/2018.....	39,880,192		87,703
0199999.	U.S. Government Bonds - Issuer Obligations.....					79,861,548	0	192,636
0599999.	Total - U.S. Government Bonds.....					79,861,548	0	192,636
Total Bonds								
7799999.	Subtotals - Issuer Obligations.....					79,861,548	0	192,636
8399999.	Subtotals - Bonds.....					79,861,548	0	192,636
Exempt Money Market Mutual Funds as Identified by the SVO								
85799J 9Y 2	STATE STREET TREASURY MMF.....		09/28/2018.....	1.876		390,647		12,879
8599999.	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					390,647	0	12,879
8899999.	Total - Cash Equivalents.....					80,252,195	0	205,515

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