



ANNUAL STATEMENT

For the Year Ended December 31, 2018

of the Condition and Affairs of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 42919	Employer's ID Number..... 91-1187829
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... September 24, 1982	Commenced Business..... September 26, 1983	
Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	440-461-5000 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH .. US .. 44101-6490 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	440-395-4460 (Area Code) (Telephone Number)
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO (Name) FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)	440-395-4460 (Area Code) (Telephone Number) (Extension) 440-603-5500 (Fax Number)

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

OFFICERS

Name	Title	Name	Title
MARK DONALD NIEHAUS	PRESIDENT	PETER JAMES ALBERT	SECRETARY
PATRICK SEAN BRENNAN	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
CHRISTINA LYNN CREWS	(ASST. SECRETARY)	HEATHER ELIZABETH DAY #	(VICE PRESIDENT)
JAMES LEE KUSMER	(ASST. TREASURER)		

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	JOHN ALLEN CURTISS, JR. #	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS
GEOFFREY THOMAS SOUSER			

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

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

(Signature) MARK DONALD NIEHAUS	(Signature) PETER JAMES ALBERT	(Signature) PATRICK SEAN BRENNAN
1. (Printed Name) PRESIDENT	2. (Printed Name) SECRETARY	3. (Printed Name) TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This 13TH day of FEBRUARY, 2019	b. If no	1. State the amendment number
		2. Date filed
		3. Number of pages attached

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	504,109,188	25.4	504,109,188		504,109,188	25.4
1.2 U.S. government agency obligations (ex cluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies.....		0.0			0	0.0
1.3 Non-U.S. government (including Canada, ex cluding mortgage-backed securities).....		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....		0.0			0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....		0.0			0	0.0
1.43 Revenue and assessment obligations.....	34,781,719	1.8	34,781,719		34,781,719	1.8
1.44 Industrial development and similar obligations.....		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC.....		0.0			0	0.0
1.513 All other.....		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....	14,581,699	0.7	14,581,699		14,581,699	0.7
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....		0.0			0	0.0
1.523 All other.....	222,183,022	11.2	222,183,022		222,183,022	11.2
2. Other debt and other fixed income securities (ex cluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	949,680,806	47.9	949,680,806		949,680,806	47.9
2.2 Unaffiliated non-U.S. securities (including Canada).....	75,295,979	3.8	75,295,979		75,295,979	3.8
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....		0.0			0	0.0
3.3 Publicly traded equity securities (ex cluding preferred stocks):						
3.31 Affiliated.....		0.0			0	0.0
3.32 Unaffiliated.....	158,743,690	8.0	158,743,690		158,743,690	8.0
3.4 Other equity securities:						
3.41 Affiliated.....		0.0			0	0.0
3.42 Unaffiliated.....		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....		0.0			0	0.0
3.52 Unaffiliated.....		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....		0.0			0	0.0
4.2 Agricultural.....		0.0			0	0.0
4.3 Single family residential properties.....		0.0			0	0.0
4.4 Multifamily residential properties.....		0.0			0	0.0
4.5 Commercial loans.....		0.0			0	0.0
4.6 Mezzanine real estate loans.....		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....		0.0			0	0.0
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....		0.0			0	0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0			0	0.0
6. Contract loans.....		0.0			0	0.0
7. Derivatives.....		0.0			0	0.0
8. Receivables for securities.....		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX.....	XXX.....	XXX..
10. Cash, cash equivalents and short-term investments.....	21,753,961	1.1	21,753,961		21,753,961	1.1
11. Other invested assets.....		0.0			0	0.0
12. Total invested assets.....	1,981,130,064	100.0	1,981,130,064	0	1,981,130,064	100.0

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		
5.	Deduct amounts received on disposals, Part 3, Column 15.....		
6.	Total foreign ex change change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....		
6.2	Totals, Part 3, Column 13.....		0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....		
7.2	Totals, Part 3, Column 10.....		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....		
8.2	Totals, Part 3, Column 9.....		0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment ex cluding accrued interest, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....		
2.2	Additional investment made after acquisition (Part 2, Column 8).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....		
5.2	Totals, Part 3, Column 8.....		0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		
7.	Deduct amounts received on disposals, Part 3, Column 15.....		
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		
9.	Total foreign ex change change in book value/recorded investment ex cluding accrued interest:		
9.1	Totals, Part 1, Column 13.....		
9.2	Totals, Part 3, Column 13.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....		
10.2	Totals, Part 3, Column 10.....		0
11.	Book value/recorded investment ex cluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Total valuation allowance.....		
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE BA - VERIFICATION BETWEEN YEARS
Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....		
5.2	Totals, Part 3, Column 9.....		0
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign ex change change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		0

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS
Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		1,588,585,361
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		1,342,369,024
3.	Accrual of discount.....		2,602,896
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(2,605,750)	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....	(13,193,890)	
4.4	Part 4, Column 11.....	(31,659,037)	(47,458,677)
5.	Total gain (loss) on disposals, Part 4, Column 19.....		26,991,566
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		948,075,293
7.	Deduct amortization of premium.....		5,638,774
8.	Total foreign ex change change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5R, Line 5R(2).....		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		1,959,376,103
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		1,959,376,103

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	504,109,188	502,984,304	503,347,943	506,810,000
	2. Canada.....	.....	.....	.....	.....
	3. Other Countries.....	.....	.....	.....	.....
	4. Totals.....	504,109,188	502,984,304	503,347,943	506,810,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	.....	.....	.....	.....
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	.....	.....	.....	.....
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	49,363,418	49,262,170	63,627,419	34,317,392
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	1,171,863,828	1,163,296,696	1,172,955,932	1,174,900,736
	9. Canada.....	6,023,756	6,016,339	5,994,953	6,235,000
	10. Other Countries.....	69,272,223	68,679,394	69,190,722	69,265,000
	11. Totals.....	1,247,159,807	1,237,992,429	1,248,141,607	1,250,400,736
Parent, Subsidiaries and Affiliates	12. Totals.....	.....	.....	.....	.....
	13. Total Bonds.....	1,800,632,413	1,790,238,903	1,815,116,969	1,791,528,128
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	.....	.....	.....	.....
	15. Canada.....	.....	.....	.....	.....
	16. Other Countries.....	.....	.....	.....	.....
	17. Totals.....	0	0	0	.....
Parent, Subsidiaries and Affiliates	18. Totals.....	.....	.....	.....	.....
	19. Total Preferred Stocks.....	0	0	0	.....
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	156,929,601	156,929,601	66,736,313	.....
	21. Canada.....	600,932	600,932	140,382	.....
	22. Other Countries.....	1,213,157	1,213,157	690,625	.....
	23. Totals.....	158,743,690	158,743,690	67,567,320	.....
Parent, Subsidiaries and Affiliates	24. Totals.....	.....	.....	.....	.....
	25. Total Common Stocks.....	158,743,690	158,743,690	67,567,320	.....
	26. Total Stocks.....	158,743,690	158,743,690	67,567,320	.....
	27. Total Bonds and Stocks....	1,959,376,103	1,948,982,593	1,882,684,289	.....

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

9015

NAIC Designation	1 1 Year or Less	2 Over 1 Year 1 hrough 5 Years	3 Over 5 Years 1 through 10 Years	4 Over 10 Years 1 hrough 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1.....	84,614,832	355,722,287	64,270,927			XXX	504,608,046	27.7	371,357,717	25.2	504,608,046	
1.2 NAIC 2.....						XXX	0	0.0		0.0		
1.3 NAIC 3.....						XXX	0	0.0		0.0		
1.4 NAIC 4.....						XXX	0	0.0		0.0		
1.5 NAIC 5.....						XXX	0	0.0		0.0		
1.6 NAIC 6.....						XXX	0	0.0		0.0		
1.7 Totals.....	84,614,832	355,722,287	64,270,927	0	0	XXX	504,608,046	27.7	371,357,717	25.2	504,608,046	0
2. All Other Governments												
2.1 NAIC 1.....						XXX	0	0.0		0.0		
2.2 NAIC 2.....						XXX	0	0.0		0.0		
2.3 NAIC 3.....						XXX	0	0.0		0.0		
2.4 NAIC 4.....						XXX	0	0.0		0.0		
2.5 NAIC 5.....						XXX	0	0.0		0.0		
2.6 NAIC 6.....						XXX	0	0.0		0.0		
2.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1.....						XXX	0	0.0	47,200,000	3.2		
3.2 NAIC 2.....						XXX	0	0.0		0.0		
3.3 NAIC 3.....						XXX	0	0.0		0.0		
3.4 NAIC 4.....						XXX	0	0.0		0.0		
3.5 NAIC 5.....						XXX	0	0.0		0.0		
3.6 NAIC 6.....						XXX	0	0.0		0.0		
3.7 Totals.....	0	0	0	0	0	XXX	0	0.0	47,200,000	3.2	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1.....						XXX	0	0.0		0.0		
4.2 NAIC 2.....						XXX	0	0.0		0.0		
4.3 NAIC 3.....						XXX	0	0.0		0.0		
4.4 NAIC 4.....						XXX	0	0.0		0.0		
4.5 NAIC 5.....						XXX	0	0.0		0.0		
4.6 NAIC 6.....						XXX	0	0.0		0.0		
4.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1.....	22,678,450	15,020,383	11,628,039	32,106	4,440	XXX	49,363,418	2.7	136,995,018	9.3	49,363,418	
5.2 NAIC 2.....						XXX	0	0.0		0.0		
5.3 NAIC 3.....						XXX	0	0.0		0.0		
5.4 NAIC 4.....						XXX	0	0.0		0.0		
5.5 NAIC 5.....						XXX	0	0.0		0.0		
5.6 NAIC 6.....						XXX	0	0.0		0.0		
5.7 Totals.....	22,678,450	15,020,383	11,628,039	32,106	4,440	XXX	49,363,418	2.7	136,995,018	9.3	49,363,418	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year 1 through 5 Years	Over 5 Years 1 through 10 Years	Over 10 Years 1 through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 11.7	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1.....	236,209,207	388,417,005	84,707,935	456,112		XXX	709,790,259	39.0	629,910,761	42.7	256,901,659	452,888,600
6.2 NAIC 2.....	62,697,522	287,372,605	146,901,734			XXX	496,971,861	27.3	279,174,573	18.9	333,088,086	163,883,775
6.3 NAIC 3.....		5,807,500	38,354,627			XXX	44,162,127	2.4	4,059,719	0.3	7,597,500	36,564,627
6.4 NAIC 4.....	5,413	6,113,720	9,224,205	47,799		XXX	15,391,137	0.8	7,040,437	0.5	120,402	15,270,735
6.5 NAIC 5.....						XXX	0	0.0		0.0		
6.6 NAIC 6.....						XXX	0	0.0		0.0		
6.7 Totals.....	298,912,142	687,710,830	279,188,501	503,911	0	XXX	1,266,315,384	69.6	920,185,490	62.4	597,707,647	668,607,737
7. Hybrid Securities												
7.1 NAIC 1.....						XXX	0	0.0		0.0		
7.2 NAIC 2.....						XXX	0	0.0		0.0		
7.3 NAIC 3.....						XXX	0	0.0		0.0		
7.4 NAIC 4.....						XXX	0	0.0		0.0		
7.5 NAIC 5.....						XXX	0	0.0		0.0		
7.6 NAIC 6.....						XXX	0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....						XXX	0	0.0		0.0		
8.2 NAIC 2.....						XXX	0	0.0		0.0		
8.3 NAIC 3.....						XXX	0	0.0		0.0		
8.4 NAIC 4.....						XXX	0	0.0		0.0		
8.5 NAIC 5.....						XXX	0	0.0		0.0		
8.6 NAIC 6.....						XXX	0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 NAIC 2.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 NAIC 3.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4 NAIC 4.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5 NAIC 5.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6 NAIC 6.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.7 Totals.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 NAIC 1.....						XXX	0	0.0	XXX	XXX		
10.2 NAIC 2.....						XXX	0	0.0	XXX	XXX		
10.3 NAIC 3.....						XXX	0	0.0	XXX	XXX		
10.4 NAIC 4.....						XXX	0	0.0	XXX	XXX		
10.5 NAIC 5.....						XXX	0	0.0	XXX	XXX		
10.6 NAIC 6.....						XXX	0	0.0	XXX	XXX		
10.7 Totals.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1.....	(d).....343,502,489	759,159,675	160,606,901	488,218	4,440	0	1,263,761,723	69.4	XXX	XXX	810,873,123	452,888,600
11.2 NAIC 2.....	(d).....62,697,522	287,372,605	146,901,734	0	0	0	496,971,861	27.3	XXX	XXX	333,088,086	163,883,775
11.3 NAIC 3.....	(d).....0	5,807,500	38,354,627	0	0	0	44,162,127	2.4	XXX	XXX	7,597,500	36,564,627
11.4 NAIC 4.....	(d).....5,413	6,113,720	9,224,205	47,799	0	0	15,391,137	0.8	XXX	XXX	120,402	15,270,735
11.5 NAIC 5.....	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
11.6 NAIC 6.....	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
11.7 Totals.....	406,205,424	1,058,453,500	355,087,467	536,017	4,440	0	(b).....1,820,286,848	100.0	XXX	XXX	1,151,679,111	668,607,737
11.8 Line 11.7 as a % of Col. 7.....	22.3	58.1	19.5	0.0	0.0	0.0	100.0	XXX	XXX	XXX	63.3	36.7
12. Total Bonds Prior Year												
12.1 NAIC 1.....	260,346,110	681,565,717	153,440,301	79,206,483	10,904,885		XXX	XXX	1,185,463,496	80.3	751,373,354	434,090,142
12.2 NAIC 2.....	146,804,712	101,644,992	25,737,460	4,987,409			XXX	XXX	279,174,573	18.9	198,963,262	80,211,311
12.3 NAIC 3.....	4,059,719						XXX	XXX	4,059,719	0.3	4,059,719	
12.4 NAIC 4.....	9,626	36,517	6,953,689	40,605			XXX	XXX	7,040,437	0.5	127,937	6,912,500
12.5 NAIC 5.....							XXX	XXX	(c).....0	0.0		
12.6 NAIC 6.....							XXX	XXX	(c).....0	0.0		
12.7 Totals.....	411,220,167	783,247,226	186,131,450	84,234,497	10,904,885	0	XXX	XXX	(b).....1,475,738,225	100.0	954,524,272	521,213,953
12.8 Line 12.7 as a % of Col. 9.....	27.9	53.1	12.6	5.7	0.7	0.0	XXX	XXX	100.0	XXX	64.7	35.3
13. Total Publicly Traded Bonds												
13.1 NAIC 1.....	242,903,268	491,109,881	76,725,539	129,995	4,440		810,873,123	44.5	751,373,354	50.9	810,873,123	XXX
13.2 NAIC 2.....	37,652,143	163,966,067	131,469,876				333,088,086	18.3	198,963,262	13.5	333,088,086	XXX
13.3 NAIC 3.....		995,000	6,602,500				7,597,500	0.4	4,059,719	0.3	7,597,500	XXX
13.4 NAIC 4.....	5,413	23,720	43,470	47,799			120,402	0.0	127,937	0.0	120,402	XXX
13.5 NAIC 5.....							0	0.0	0	0.0	0	XXX
13.6 NAIC 6.....							0	0.0	0	0.0	0	XXX
13.7 Totals.....	280,560,824	656,094,668	214,841,385	177,794	4,440	0	1,151,679,111	63.3	954,524,272	64.7	1,151,679,111	XXX
13.8 Line 13.7 as a % of Col. 7.....	24.4	57.0	18.7	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	15.4	36.0	11.8	0.0	0.0	0.0	63.3	XXX	XXX	XXX	63.3	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1.....	100,599,221	268,049,794	83,881,362	358,223			452,888,600	24.9	434,090,142	29.4	XXX	452,888,600
14.2 NAIC 2.....	25,045,379	123,406,538	15,431,858				163,883,775	9.0	80,211,311	5.4	XXX	163,883,775
14.3 NAIC 3.....		4,812,500	31,752,127				36,564,627	2.0	0	0.0	XXX	36,564,627
14.4 NAIC 4.....		6,090,000	9,180,735				15,270,735	0.8	6,912,500	0.5	XXX	15,270,735
14.5 NAIC 5.....							0	0.0	0	0.0	XXX	0
14.6 NAIC 6.....							0	0.0	0	0.0	XXX	0
14.7 Totals.....	125,644,600	402,358,832	140,246,082	358,223	0	0	668,607,737	36.7	521,213,953	35.3	XXX	668,607,737
14.8 Line 14.7 as a % of Col. 7.....	18.8	60.2	21.0	0.1	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....	6.9	22.1	7.7	0.0	0.0	0.0	36.7	XXX	XXX	XXX	XXX	36.7

(a) Includes \$.....668,607,737 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$.....0 current year or bonds with Z designations, \$.....0 prior year or bonds with Z designations and \$.....0 prior year or bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$.....0 current year or bonds with bG1 designations, \$.....0 prior year or bonds with b* or bG1 designations and \$.....0 current year, \$.....0 prior year or bonds with b* designations. "bG1" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "b*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....498,858; NAIC 2 \$.....19,155,577; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year 1 through 5 Years	3 Over 5 Years 1 through 10 Years	4 Over 10 Years 1 through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	84,614,832	355,722,287	64,270,927			XXX	504,608,046	27.7	371,357,717	25.2	504,608,046	
1.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
1.5 Totals	84,614,832	355,722,287	64,270,927	0	0	XXX	504,608,046	27.7	371,357,717	25.2	504,608,046	0
2. All Other Governments												
2.1 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations						XXX	0	0.0	47,200,000	3.2	0	0
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
3.5 Totals	0	0	0	0	0	XXX	0	0.0	47,200,000	3.2	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
4.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	22,476,383	9,568,973	2,736,363			XXX	34,781,719	1.9	125,869,804	8.5	34,781,719	0
5.2 Residential Mortgage-Backed Securities	27,022	85,356	60,292	32,106	4,440	XXX	209,216	0.0	233,502	0.0	209,216	0
5.3 Commercial Mortgage-Backed Securities	75,045	5,366,054	8,831,384			XXX	14,372,483	0.8	10,891,712	0.7	14,372,483	0
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
5.5 Totals	22,678,450	15,020,383	11,628,039	32,106	4,440	XXX	49,363,418	2.7	136,995,018	9.3	49,363,418	0
6. Industrial and Miscellaneous (unaffiliated)												
6.1 Issuer Obligations	79,918,947	409,503,646	194,437,096			XXX	683,859,689	37.6	434,477,209	29.4	414,626,474	269,233,215
6.2 Residential Mortgage-Backed Securities	17,868,118	25,257,341	870,043	145,688		XXX	44,141,190	2.4	69,536,727	4.7	33,001,553	11,139,637
6.3 Commercial Mortgage-Backed Securities	3,638,028	129,070,937	79,774,640			XXX	212,483,605	11.7	220,599,595	14.9	212,483,605	0
6.4 Other Loan-Backed and Structured Securities	197,487,049	123,878,906	4,106,722	358,223		XXX	325,830,900	17.9	195,571,959	13.3	150,079,620	175,751,280
6.5 Totals	298,912,142	687,710,830	279,188,501	503,911	0	XXX	1,266,315,384	69.6	920,185,490	62.4	597,707,647	668,607,737
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 8 as a % of Line 11.7	Total from Column 9 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 Totals.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 Bank Loans - Issued.....						XXX	0	0.0	XXX	XXX		
10.2 Bank Loans - Acquired.....						XXX	0	0.0	XXX	XXX		
10.3 Totals.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Total Bonds Current Year												
11.1 Issuer Obligations.....	187,010,162	774,794,906	261,444,386	0	0	XXX	1,223,249,454	67.2	XXX	XXX	954,016,239	269,233,215
11.2 Residential Mortgage-Backed Securities.....	17,895,140	25,342,697	930,335	177,794	4,440	XXX	44,350,406	2.4	XXX	XXX	33,210,769	11,139,637
11.3 Commercial Mortgage-Backed Securities.....	3,813,073	134,436,991	88,606,024	0	0	XXX	226,856,088	12.5	XXX	XXX	14,372,483	212,483,605
11.4 Other Loan-Backed and Structured Securities.....	197,487,049	123,878,906	4,106,722	358,223	0	XXX	325,830,900	17.9	XXX	XXX	150,079,620	175,751,280
11.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.6 Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals.....	406,205,424	1,058,453,500	355,087,467	536,017	4,440	0	1,820,286,848	100.0	XXX	XXX	1,151,679,111	668,607,737
11.8 Line 11.7 as a % of Col. 7.....	22.3	58.1	19.5	0.0	0.0	0.0	100.0	XXX	XXX	XXX	63.3	36.7
12. Total Bonds Prior Year												
12.1 Issuer Obligations.....	271,761,093	506,398,757	131,256,891	58,587,989	10,900,000	XXX	XXX	XXX	978,904,730	66.3	816,479,598	162,425,132
12.2 Residential Mortgage-Backed Securities.....	22,203,796	41,834,466	5,641,759	85,323	4,885	XXX	XXX	XXX	69,770,229	4.7	47,322,655	22,447,574
12.3 Commercial Mortgage-Backed Securities.....	23,996,851	139,901,437	42,807,329	24,785,690		XXX	XXX	XXX	231,491,307	15.7	10,891,712	220,599,595
12.4 Other Loan-Backed and Structured Securities.....	93,258,427	95,112,566	6,425,471	775,495		XXX	XXX	XXX	195,571,959	13.3	79,830,307	115,741,652
12.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		
12.6 Bank Loans.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals.....	411,220,167	783,247,226	186,131,450	84,234,497	10,904,885	0	XXX	XXX	1,475,738,225	100.0	954,524,272	521,213,953
12.8 Line 12.7 as a % of Col. 9.....	27.9	53.1	12.6	5.7	0.7	0.0	XXX	XXX	100.0	XXX	64.7	35.3
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations.....	154,484,784	594,451,789	205,079,666			XXX	954,016,239	52.4	816,479,598	55.3	954,016,239	XXX
13.2 Residential Mortgage-Backed Securities.....	13,513,921	18,584,279	930,335	177,794	4,440	XXX	33,210,769	1.8	47,322,655	3.2	33,210,769	XXX
13.3 Commercial Mortgage-Backed Securities.....	175,045	5,366,054	8,831,384			XXX	14,372,483	0.8	10,891,712	0.7	14,372,483	XXX
13.4 Other Loan-Backed and Structured Securities.....	112,387,074	37,692,546				XXX	150,079,620	8.2	79,830,307	5.4	150,079,620	XXX
13.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
13.6 Bank Loans.....						XXX	0	0.0	XXX	XXX	0	XXX
13.7 Totals.....	280,560,824	656,094,668	214,841,385	177,794	4,440	0	1,151,679,111	63.3	954,524,272	64.7	1,151,679,111	XXX
13.8 Line 13.7 as a % of Col. 7.....	24.4	57.0	18.7	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	15.4	36.0	11.8	0.0	0.0	0.0	63.3	XXX	XXX	XXX	63.3	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations.....	32,525,378	180,343,117	56,364,720			XXX	269,233,215	14.8	162,425,132	11.0	XXX	269,233,215
14.2 Residential Mortgage-Backed Securities.....	4,381,219	6,758,418				XXX	11,139,637	0.6	22,447,574	1.5	XXX	11,139,637
14.3 Commercial Mortgage-Backed Securities.....	3,638,028	129,070,937	79,774,640			XXX	212,483,605	11.7	220,599,595	14.9	XXX	212,483,605
14.4 Other Loan-Backed and Structured Securities.....	85,099,975	86,186,360	4,106,722	358,223		XXX	175,751,280	9.7	115,741,652	7.8	XXX	175,751,280
14.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	XXX	0
14.6 Bank Loans.....						XXX	0	0.0	XXX	XXX	XXX	0
14.7 Totals.....	125,644,600	402,358,832	140,246,082	358,223	0	0	668,607,737	36.7	521,213,953	35.3	XXX	668,607,737
14.8 Line 14.7 as a % of Col. 7.....	18.8	60.2	21.0	0.1	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....	6.9	22.1	7.7	0.0	0.0	0.0	36.7	XXX	XXX	XXX	XXX	36.7

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	83,266,900	83,266,900			
2. Cost of short-term investments acquired.....	79,437,951	79,437,951			
3. Accrual of discount.....	268,049	268,049			
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	10,183	10,183			
6. Deduct consideration received on disposals.....	143,713,700	143,713,700			
7. Deduct amortization of premium.....	113,806	113,806			
8. Total foreign ex change change in book/adjusted carrying value.....	0				
9. Deduct current year's other-than-temporary impairment recognized.....	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	19,155,577	19,155,577	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	19,155,577	19,155,577	0	0	0

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(a) Indicate the category of such assets, for ex ample, joint ventures, transportation equipment:.....

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

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	35,110,149	34,960,362	149,787	
2. Cost of cash equivalents acquired.....	269,075,630	238,235,103	30,840,527	
3. Accrual of discount.....	791,545	791,545		
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	22	22		
6. Deduct consideration received on disposals.....	302,315,640	273,424,852	28,890,788	
7. Deduct amortization of premium.....	63,322	63,322		
8. Total foreign ex change change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,598,384	498,858	2,099,526	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	2,598,384	498,858	2,099,526	0

(a) Indicate the category of such investments, for ex ample, joint ventures, transportation equipment:.....

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description		Code	n	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																						
912828	2S	8				..1	9,563,672	..97.001	9,700,100	10,000,000	9,611,845		..48,173			...1.625	...2.747	FA.....	..55,214	81,250	07/10/2018	08/31/2022
912828	3F	5				..1	9,586,719	..96.672	9,667,200	10,000,000	9,621,103		..34,384			...2.250	...2.733	MN.....	..29,213	225,000	02/02/2018	11/15/2027
912828	3G	3				..1	9,956,250	..98.584	9,858,400	10,000,000	9,971,855		..14,604			...1.750	...1.903	MN.....	..22,721	175,000	12/06/2017	11/15/2020
912828	3J	7				..1	19,743,750	..97.614	19,522,800	20,000,000	19,780,433		..34,234			...2.125	...2.325	MN.....	..37,363	425,000	11/30/2017	11/30/2024
912828	3L	2				..1	8,963,438	..98.789	8,891,010	9,000,000	8,975,667		..12,075			...1.875	...2.017	JD.....	..7,881	168,750	12/26/2017	12/15/2020
912828	3Q	1				..1	18,869,961	..98.972	18,804,680	19,000,000	18,909,525		..39,564			...2.000	...2.240	JJ.....	..175,543	190,000	02/02/2018	01/15/2021
912828	4B	3				..1	7,945,000	..99.715	7,977,200	8,000,000	7,957,713		..12,713			...2.375	...2.623	MS.....	..56,685	95,000	04/23/2018	03/15/2021
912828	4U	1				..1	62,148,535	..100.519	62,824,375	62,500,000	62,179,531		..30,996			...2.625	...2.747	JD.....	..4,532	820,313	07/23/2018	06/30/2023
912828	4V	9				..1	4,962,305	..101.618	5,080,900	5,000,000	4,963,264		..960			...2.875	...2.963	FA.....	..54,297		09/12/2018	08/15/2028
912828	4W	7				..1	4,991,602	..100.663	5,033,150	5,000,000	4,992,404		..802			...2.750	...2.810	FA.....	..51,936		09/12/2018	08/15/2021
912828	4Z	0				..1	4,946,289	..101.012	5,050,600	5,000,000	4,948,353		..2,064			...2.750	...2.921	FA.....	..46,720		09/12/2018	08/31/2025
912828	5A	4				..1	3,086,680	..100.685	3,121,235	3,100,000	3,087,777		..1,098			...2.750	...2.902	MS.....	..25,434		09/26/2018	09/15/2021
912828	5B	2				..1	4,987,500	..100.361	5,018,050	5,000,000	4,988,796		..1,296			...2.750	...2.881	MS.....	..35,130		10/09/2018	09/30/2020
912828	5D	8				..1	9,914,844	..101.621	10,162,100	10,000,000	9,918,255		..3,411			...2.875	...3.061	MS.....	..73,455		10/09/2018	09/30/2023
912828	5F	3				..1	9,970,080	..101.046	10,104,600	10,000,000	9,971,870		..1,790			...2.875	...2.980	AO.....	..61,607		10/09/2018	10/15/2021
912828	5K	2				..1	9,934,570	..101.659	10,165,900	10,000,000	9,936,028		..1,458			...2.875	...3.018	AO.....	..49,240		11/13/2018	10/31/2023
912828	5M	8				..1	7,642,383	..103.795	7,784,625	7,500,000	7,641,828		..(554)			...3.125	...2.903	MN.....	..30,430		12/13/2018	11/15/2028
912828	5P	1				..1	15,095,117	..101.736	15,260,400	15,000,000	15,094,331		..(787)			...2.875	...2.737	MN.....	..37,912		12/18/2018	11/30/2023
912828	M8	0				..1	49,033,890	..98.183	48,600,585	49,500,000	49,125,441		..90,607			...2.000	...2.203	MN.....	..87,033	990,000	12/27/2017	11/30/2022
912828	N3	0				..1	25,469,141	..98.594	25,634,440	26,000,000	25,558,807		..89,666			...2.125	...2.574	JD.....	..1,526	552,500	03/05/2018	12/31/2022
912828	N8	9				..1	4,943,750	..97.687	4,884,350	5,000,000	4,969,705		..14,176			...1.375	...1.672	JJ.....	..28,770	68,750	02/24/2017	01/31/2021
912828	U3	2				..1	59,439,453	..98.594	59,156,400	60,000,000	59,833,447		..188,818			...1.000	...1.322	MN.....	..77,901	600,000	11/23/2016	11/15/2019
912828	U7	3				..1	24,245,976	..98.809	24,010,587	24,300,000	24,282,527		..18,019			...1.375	...1.451	JD.....	..15,605	334,125	12/12/2016	12/15/2019
912828	U8	1				..1	31,102,969	..98.629	30,574,990	31,000,000	31,064,328		..(20,662)			...2.000	...1.928	JD.....	..1,713	620,000	03/28/2017	12/31/2021
912828	VS	6			SD..	..1	4,503,077	..99.967	4,208,611	4,210,000	4,402,970		..(40,108)			...2.500	...1.470	FA.....	..39,755	105,250	07/15/2016	08/15/2023
912828	W8	9				..1	19,998,828	..98.123	19,624,600	20,000,000	19,999,048		..216			...1.875	...1.876	MS.....	..95,810	375,000	05/05/2017	03/31/2022
912828	X7	0				..1	7,339,664	..97.358	7,496,566	7,700,000	7,363,952		..24,288			...2.000	...2.889	AO.....	..26,376	77,000	07/31/2018	04/30/2024
912828	X9	6				..1	15,029,297	..98.573	14,785,950	15,000,000	15,013,511		..(9,751)			...1.500	...1.433	MN.....	..29,213	225,000	05/18/2017	05/15/2020
912828	XU	9				..1	9,979,688	..98.540	9,854,000	10,000,000	9,989,841		..6,840			...1.500	...1.571	JD.....	..7,005	150,000	07/05/2017	06/15/2020
912828	XZ	8				..1	9,949,609	..101.037	10,103,700	10,000,000	9,951,994		..2,385			...2.750	...2.831	JD.....	..760	137,500	09/04/2018	06/30/2025
912828	Y4	6				..1	20,003,906	..100.111	20,022,200	20,000,000	20,003,039		..(867)			...2.625	...2.614	JJ.....	..219,701		08/15/2018	07/31/2020
0199999	U.S. Government - Issuer Obligations						503,347,943	XXX	502,984,304	506,810,000	504,109,188	0	601,908	0	0	XXX	XXX	XXX	1,486,481	6,415,438	XXX	XXX
0599999	Total - U.S. Government						503,347,943	XXX	502,984,304	506,810,000	504,109,188	0	601,908	0	0	XXX	XXX	XXX	1,486,481	6,415,438	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																						
20775C	MB	7				...1FE	500,000	..99.777	498,885	500,000	500,000					...1.400	...1.400	MN.....	..894	7,000	11/02/2016	05/15/2019
462467	NS	6				...2...1FE	489,626	..101.996	464,082	455,000	461,456		..(3,485)			...4.500	...2.757	JJ.....	..10,238	20,475	10/26/2011	07/01/2028
47770V	AT	7				...1FE	13,000,000	..100.000	13,000,000	13,000,000	13,000,000					...2.217	...2.217	JJ.....	..144,105	288,210	01/29/2013	01/01/2019
60416S	KD	1				...2...1FE	4,856,355	..103.416	4,653,720	4,500,000	4,752,692		..(36,976)			...4.000	...2.182	JJ.....	..90,000	180,000	07/31/2015	01/01/2041
61212R	4G	8				...2...1FE	2,380,468	..101.787	2,356,369	2,315,000	2,344,882		..(5,361)			...3.500	...2.879	JD.....	..6,752	81,025	08/29/2013	12/01/2044
67766W	QM	7				...4...1FE	7,000,000	..100.329	7,023,030	7,000,000	7,000,000					...3.492	...3.492	JD.....	..20,370	244,440	08/12/2010	12/01/2019

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Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2		3			6	7	4		10	11	5				6					7	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description		Code	Foreign	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
67886M	NN	5			2	1FE	619,126	102.519	589,484	575,000	587,651		(2,170)			4.500	2.772	MS	8,625	25,875	10/26/2011	09/01/2027
686087	VE	4			2	1FE	6,242,400	104.883	6,041,261	5,760,000	6,135,038		(63,761)			4.000	2.111	JJ	115,200	253,440	05/03/2017	07/01/2047
2599999 U.S. Special Revenue & Assessment Obligations - Issuer Obligations							35,087,975	XXX	34,626,831	34,105,000	34,781,719	0	(111,753)	0	0	XXX	XXX	XXX	396,184	1,100,465	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																						
31392C	MS	0			4	1FE	223,211	108.521	230,490	212,392	209,216		(1,517)			5.755	5.590	MON	1,019	12,419	03/07/2002	02/25/2042
2699999 U.S. Special Revenue - Residential Mortgage-Backed Securities							223,211	XXX	230,490	212,392	209,216	0	(1,517)	0	0	XXX	XXX	XXX	1,019	12,419	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities																						
3137AH	6D	5			4,6	1FE	18,047,834	3.238	5,213,396		5,114,964		(2,184,705)			1.572	5.160	MON	210,905	2,662,208	02/12/2014	07/25/2021
3137FB	BZ	8			4,6	1FE	3,484,938	3.231	3,064,484		3,078,195		(335,872)			0.436	3.597	MON	34,490	466,453	10/19/2017	08/25/2027
3137FE	BS	8			4,6	1FE	6,783,461	2.882	6,126,969		6,179,324		(604,137)			0.370	3.533	MON	65,487	832,147	01/24/2018	12/25/2027
2799999 U.S. Special Revenue - Commercial Mortgage-Backed Securities							28,316,233	XXX	14,404,849	0	14,372,483	0	(3,124,714)	0	0	XXX	XXX	XXX	310,882	3,960,808	XXX	XXX
3199999 Total - U.S. Special Revenue & Special Assessment Obligations							63,627,419	XXX	49,262,170	34,317,392	49,363,418	0	(3,237,984)	0	0	XXX	XXX	XXX	708,085	5,073,692	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																						
00206R	DD	1			2	2FE	6,475,326	97.826	6,191,408	6,329,000	6,447,626		(18,100)			3.950	3.589	JJ	115,276	249,996	06/08/2017	01/15/2025
00287Y	AX	7			2	2FE	7,499,025	96.352	7,226,400	7,500,000	7,499,229		133			2.850	2.852	MN	27,906	213,750	05/09/2016	05/14/2023
015271	AM	1			2	2FE	4,996,650	101.143	5,057,150	5,000,000	4,996,980		330			4.000	4.013	JJ	105,556		06/12/2018	01/15/2024
030506	AA	7			2	3FE	2,390,625	88.500	2,212,500	2,500,000	2,212,500	(184,948)	6,823			4.875	5.573	MS	35,885	71,432	05/29/2018	03/15/2026
035242	AA	4			2	2FE	11,219,060	95.173	10,469,030	11,000,000	11,141,081		(32,943)			2.625	2.291	JJ	131,542	288,750	08/15/2016	01/17/2023
052769	AD	8			2	2FE	10,390,300	101.087	10,108,700	10,000,000	10,345,649		(44,651)			4.375	3.746	JD	19,444	437,500	01/25/2018	06/15/2025
05531F	BF	9			2	1FE	4,992,300	100.835	5,041,750	5,000,000	4,992,293		(7)			3.750	3.784	JD	13,021		11/29/2018	12/06/2023
05565E	AW	5			2	1FE	4,908,050	99.267	4,963,350	5,000,000	4,908,953		903			3.450	3.915	AO	37,854		12/12/2018	04/12/2023
07274N	AE	3			2	2FE	9,967,400	98.179	9,817,900	10,000,000	9,969,947		2,547			3.875	3.942	JD	17,222	182,986	06/18/2018	12/15/2023
11134L	AH	2			2	2FE	9,560,950	89.770	8,977,000	10,000,000	9,589,691		28,741			3.875	4.488	JJ	178,681	193,750	04/26/2018	01/15/2027
115236	AA	9			2	2FE	4,941,050	99.423	4,971,150	5,000,000	4,941,580		530			4.200	4.433	MS	61,833		12/06/2018	09/15/2024
12189L	AD	3			2	1FE	5,547,055	102.614	5,255,889	5,122,000	5,328,855		(92,248)			4.100	2.182	JD	17,500	210,002	02/01/2017	06/01/2021
1248EP	BT	9			2	3FE	4,593,750	93.140	4,657,000	5,000,000	4,594,439		689			5.125	6.394	MN	42,708		12/20/2018	05/01/2027
12503M	AB	4			2	1FE	4,565,537	99.479	4,584,987	4,609,000	4,587,402		21,865			1.950	2.916	JD	749	44,938	06/27/2018	06/28/2019
126650	CW	8			2	2FE	9,902,100	99.122	9,912,200	10,000,000	9,911,595		9,495			4.100	4.262	MS	109,333	223,222	03/06/2018	03/25/2025
151020	BC	7			4	2FE	4,928,600	98.967	4,948,350	5,000,000	4,942,354		13,754			2.875	3.439	FA	52,708	71,476	06/15/2018	02/19/2021
21036P	AX	6			2	2FE	5,853,060	96.965	5,817,900	6,000,000	5,867,681		14,621			3.200	3.782	FA	72,533	100,267	06/28/2018	02/15/2023
228227	BD	5			2	2FE	9,195,615	103.837	9,052,510	8,718,000	9,133,954		(61,661)			5.250	3.960	JJ	211,048	228,848	05/07/2018	01/15/2023
22822V	AC	5			2	2FE	1,278,476	95.443	1,274,164	1,335,000	1,282,942		4,466			3.700	4.317	JD	2,195	49,395	03/26/2018	06/15/2026
23331A	BK	4			2	2FE	7,894,047	100.177	7,768,726	7,755,000	7,840,445		(53,602)			4.000	2.992	FA	117,187	155,100	04/09/2018	02/15/2020
233851	CA	0			2	1FE	19,940,200	98.723	19,744,600	20,000,000	19,960,807		20,607			2.700	2.826	FA	222,000	270,000	02/13/2018	08/03/2020
233851	DJ	0			2	1FE	14,982,600	99.687	14,953,050	15,000,000	14,985,813		3,213			3.350	3.391	MN	79,563	251,250	04/30/2018	05/04/2021
25272K	AA	1			2	2FE	19,995,000	99.705	19,941,000	20,000,000	19,998,442		1,285			3.480	3.489	JD	58,000	696,000	05/17/2016	06/01/2019
25389J	AQ	9			2	2FE	12,460,688	102.216	12,130,995	11,868,000	12,402,636		(58,052)			4.750	3.957	AO	140,933	563,730	03/07/2018	10/01/2025
256746	AF	5			2	2FE	8,366,138	97.808	8,259,886	8,445,000	8,369,519		3,381			3.700	3.922	MN	39,926	178,799	11/02/2018	05/15/2023
256746	AG	3			2	2FE	4,955,900	96.177	4,808,850	5,000,000	4,959,560		3,660			4.000	4.145	MN	25,556	114,444	04/30/2018	05/15/2025
26078J	AB	6			2	2FE	11,500,000	102.249	11,758,635	11,500,000	11,500,000					4.205	4.205	MN	44,328		11/14/2018	11/15/2023
26867L	AG	5			2	2FE	4,991,200	98.519	4,925,950	5,000,000	4,995,596		1,247			2.950	2.978	MS	41,792	147,500	03/16/2015	03/19/2022

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
			Code	n				Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description		Code	n		NAIC Design- ation and Admini- strative Symbol	Actual Cost			Par Value	Book/Adjusted Carrying Value											
29379V	AZ	6				2FE	3,140,922	..98.628	3,149,192	3,193,000	3,146,178		5,255			..3.350	..3.729	MS	..31,495	..53,483	06/21/2018	03/15/2023
294429	AN	5				2FE	6,970,740	..99.123	6,938,610	7,000,000	6,973,842		3,102			..3.950	..4.042	JD	..12,289	..153,611	06/07/2018	06/15/2023
29444U	AM	8				3FE	1,018,750	..99.500	995,000	1,000,000	995,000	(19,172)	(4,578)			..5.375	..4.700	AO	..13,438	..53,750	03/22/2018	04/01/2023
29444U	AQ	9				3FE	2,045,000	..100.750	2,015,000	2,000,000	2,015,000	(26,009)	(3,991)			..5.875	..5.404	JJ	..54,181	..58,750	05/29/2018	01/15/2026
30040W	AG	3				2FE	4,981,900	..100.956	5,047,800	5,000,000	4,981,984		84			..3.800	..3.881	JD	..9,500		12/10/2018	12/01/2023
30212P	AP	0				2FE	4,987,350	..90.886	4,544,300	5,000,000	4,988,355		945			..3.800	..3.830	FA	..71,778	..171,000	09/18/2017	02/15/2028
303250	AE	4				3FE	4,569,025	..96.750	4,416,638	4,565,000	4,416,638	(150,451)	(1,937)			..5.250	..5.239	MN	..30,624	..81,813	12/10/2018	05/15/2026
32008D	AA	4				3FE	5,012,500	..96.250	4,812,500	5,000,000	4,812,500	(196,998)	(3,002)			..5.000	..4.900	JJ	..115,278	..125,000	04/02/2018	01/15/2024
33616C	AA	8				1FE	5,138,527	..99.570	5,140,799	5,163,000	5,154,024		15,497			..2.375	..2.754	JD	..4,769	..122,621	03/06/2018	06/17/2019
337738	AM	0				2FE	2,967,300	..99.306	2,979,180	3,000,000	2,967,987		687			..3.500	..3.807	AO	..26,250		11/27/2018	10/01/2022
337738	AN	8				2FE	2,418,836	..99.242	2,422,497	2,441,000	2,424,524		5,689			..2.700	..3.190	JD	..5,492	..32,954	06/27/2018	06/01/2020
345397	YZ	0				2FE	6,999,160	..97.188	6,803,160	7,000,000	6,999,263		103			..3.470	..3.473	AO	..58,026	..141,692	02/28/2018	04/05/2021
35802X	AF	0				2FE	11,137,500	..104.254	10,425,400	10,000,000	10,789,780		(240,486)			..5.875	..3.163	JJ	..246,424	..587,500	07/12/2017	01/31/2022
36164Y	AB	7				4FE	2,456,250	..97.500	2,437,500	2,500,000	2,437,500	(21,336)	2,586			..5.500	..5.778	AO	..29,028	..70,660	05/29/2018	04/15/2026
370334	CF	9				2FE	9,990,300	..98.457	9,845,700	10,000,000	9,990,679		379			..4.000	..4.016	AO	..82,222	..200,000	04/03/2018	04/17/2025
40573L	AC	0				2FE	7,494,075	..99.571	7,467,825	7,500,000	7,494,672		597			..3.200	..3.241	MS	..69,333		09/06/2018	09/17/2020
45866F	AC	8				1FE	9,988,800	..99.406	9,940,600	10,000,000	9,995,423		2,228			..2.750	..2.774	JD	..22,917	..275,000	11/19/2015	12/01/2020
48250N	AB	1				4FE	2,201,783	..96.753	2,168,235	2,241,000	2,168,235	(35,952)				..5.250	..5.522	JD	..9,804	..117,653	05/15/2018	06/01/2026
485170	AU	8				2FE	8,984,582	..98.487	8,917,998	9,055,000	9,034,216		14,386			..2.350	..2.519	MN	..27,190	..212,793	08/08/2016	05/15/2020
539830	BF	5				2FE	9,074,700	..98.884	8,899,560	9,000,000	9,039,512		(21,149)			..2.500	..2.251	MN	..23,750	..225,000	04/25/2017	11/23/2020
55336V	AA	8				2FE	4,853,350	..97.161	4,858,050	5,000,000	4,856,352		3,002			..4.000	..4.542	FA	..75,556		11/07/2018	02/15/2025
55336V	AJ	9				2FE	4,974,005	..100.830	4,940,670	4,900,000	4,972,401		(1,604)			..4.875	..4.597	JD	..19,906	..119,438	11/19/2018	06/01/2025
55336V	AQ	3				2FE	4,394,983	..97.034	4,308,310	4,440,000	4,401,747		6,764			..3.375	..3.597	MS	..44,123	..90,326	03/13/2018	03/15/2023
55354G	AF	7				3FE	5,025,000	..97.875	4,893,750	5,000,000	4,893,750	(129,026)	(2,224)			..5.375	..5.289	MN	..34,340	..132,135	05/15/2018	05/15/2027
565122	AA	6				2FE	20,000,000	..99.845	19,969,000	20,000,000	20,000,000					..3.551	..3.551	MN	..71,020	..355,100	05/14/2018	05/25/2021
565122	AC	2				2FE	10,000,000	..99.587	9,958,700	10,000,000	10,000,000					..4.057	..4.057	MN	..40,570	..202,850	05/14/2018	05/25/2023
573284	AN	6				2FE	7,105,070	..101.201	7,084,070	7,000,000	7,100,018		(5,052)			..4.250	..3.947	JJ	..147,924		09/05/2018	07/02/2024
574599	BJ	4				2FE	10,096,400	..100.227	10,022,700	10,000,000	10,088,986		(7,414)			..4.450	..4.280	AO	..111,250	..222,500	06/01/2018	04/01/2025
574599	BK	1				2FE	2,213,307	..99.530	2,183,688	2,194,000	2,208,093		(5,214)			..3.500	..3.190	AO	..19,198	..76,790	02/27/2018	04/01/2021
595017	AL	8				2FE	15,000,000	..97.536	14,630,400	15,000,000	15,000,000					..4.333	..4.333	JD	..54,163	..328,586	05/23/2018	06/01/2023
608190	AJ	3				2FE	3,878,313	..100.132	3,811,024	3,806,000	3,849,547		(10,435)			..3.850	..3.528	FA	..61,055	..146,531	03/28/2016	02/01/2023
60871R	AM	2				2FE	9,994,100	..99.715	9,971,500	10,000,000	9,999,160		2,854			..1.900	..1.930	MS	..55,944	..190,000	03/06/2017	03/15/2019
631103	AD	0				2FE	3,228,300	..102.164	3,064,920	3,000,000	3,103,922		(97,896)			..5.550	..2.159	JJ	..76,775	..166,500	09/20/2017	01/15/2020
631103	AF	5				2FE	4,326,703	..100.736	4,331,648	4,300,000	4,324,441		(2,262)			..4.250	..4.127	JD	..15,229	..91,375	06/18/2018	06/01/2024
64110L	AQ	9				3FE	10,000,000	..97.443	9,744,300	10,000,000	9,744,300	(255,700)				..5.875	..5.875	MN	..75,069	..324,757	04/23/2018	11/15/2028
666807	BQ	4				2FE	2,397,250	..96.855	2,421,375	2,500,000	2,400,019		2,769			..2.550	..3.690	AO	..13,458		11/16/2018	10/15/2022
718549	AD	0				2FE	2,803,770	..93.515	2,805,450	3,000,000	2,814,178		10,408			..3.550	..4.505	AO	..26,625	..53,250	06/20/2018	10/01/2026
747262	AQ	6				2FE	2,483,475	..99.772	2,494,300	2,500,000	2,498,679		4,444			..3.125	..3.312	AO	..19,531	..78,125	06/22/2015	04/01/2019
75606D	AE	1				4FE	6,948,830	..87.000	6,090,000	7,000,000	6,090,000	(829,283)	6,783			..4.875	..5.000	JD	..28,438	..341,250	05/26/2016	06/01/2023
756109	AP	9				1FE	5,072,088	..104.049	5,101,522	4,903,000	5,059,413		(12,674)			..4.650	..3.844	FA	..94,996	..81,375	11/19/2018	08/01/2023
75951A	AB	4				1FE	9,691,838	..99.033	9,630,959	9,725,000	9,717,705		6,789			..2.500	..2.573	JJ	..112,108	..243,125	01/07/2015	01/15/2020

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1			2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
			3	4	5						8	9			12	13	14	15	16	17	18	19	20	21	22

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Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1		2		3			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
				3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification		Description		Code	Foreign Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
05357H	AA	8	AVMT 2013-AVM A			4	1FM	13,347,479	101.334	13,325,421	13,150,000	13,311,222		(36,256)		3.743	3.142	MON.	41,013	198,933	10/05/2018	12/05/2032	
05529S	AL	3	BBCMS 2013-TYSN C			4	1FM	7,820,739	99.987	7,474,028	7,475,000	7,613,478		(81,396)		3.821	2.677	MON.	23,800	285,597	08/10/2016	09/05/2032	
12528R	AJ	7	CGBAM 2015-SMRT D			4	1FM	6,816,242	99.356	6,713,485	6,757,000	6,781,885		(20,968)		3.768	3.424	MON.	21,217	214,098	03/08/2018	04/10/2028	
12625C	AC	7	COMM 2013-WWP A2			4	1FM	12,294,338	101.286	12,432,857	12,275,000	12,293,497		(840)		3.424	3.390	MON.	35,029	68,688	11/02/2018	03/10/2031	
21870L	AG	1	CORE 2015-CALW B			4	1FM	5,700,811	99.550	5,724,125	5,750,000	5,702,229		1,419		3.252	3.528	MON.	15,583	15,583	11/28/2018	02/10/2034	
23306Z	AG	3	DBCG 2017-BBG B			4	1FM	5,000,000	98.251	4,912,550	5,000,000	5,021,799		16,933		3.306	2.868	MON.	7,806	141,011	06/14/2017	06/15/2034	
30292C	AJ	6	FREMF 2014-K38 B			4	1FM	6,537,578	98.509	6,403,085	6,500,000	6,536,935		(643)		4.222	4.139	MON.	22,868		11/06/2018	06/25/2047	
36254X	AE	4	GSMS 2017-FARM B			4	1FM	24,785,528	96.506	24,126,500	25,000,000	24,802,230		16,540		3.541	3.711	MON.	73,763	897,442	12/18/2017	01/10/2043	
36257C	AJ	6	GSMS 2017-GPTX C			4	1FM	40,049,609	98.670	39,468,000	40,000,000	40,017,954		(19,127)		3.302	3.249	MON.	110,081	1,320,976	05/17/2017	05/10/2034	
45378Y	AQ	7	IPT 2018-INDP D			4	1FM	23,999,717	97.428	23,382,720	24,000,000	24,001,887		2,170		4.356	4.374	MON.	87,120	522,720	06/21/2018	07/10/2035	
46634G	AF	8	JPMCC 2009-IWST D			4	1FM	4,078,125	103.843	3,634,505	3,500,000	3,638,028		(146,666)		7.445	3.175	MON.	21,715	264,208	03/15/2016	12/05/2027	
61763Q	AL	5	MSC 2014-CPT D			4	1FM	21,590,363	98.370	21,385,638	21,740,000	21,660,291		23,769		3.446	3.628	MON.	62,421	759,460	04/21/2016	07/13/2029	
68245H	AG	9	OMPT 2017-1MKT D			4	1FM	15,112,434	96.880	14,532,000	15,000,000	15,083,520		(12,233)		4.146	4.033	MON.	51,819	621,825	02/15/2017	02/10/2032	
74824D	AA	8	QCMT 2013-QCA A			4	1FM	9,345,347	98.067	9,467,388	9,654,000	9,350,068		4,722		3.275	3.872	MON.	26,347	18,160	12/10/2018	01/11/2037	
92903P	AJ	8	VNO 2010-VNO C			4	1FM	17,512,898	103.313	16,824,522	16,285,000	16,668,582		(153,052)		5.280	3.839	MON.	50,161	859,897	11/07/2014	09/13/2028	
3499999 Industrial & Miscellaneous - Commercial Mortgage-Backed Securities							213,991,208	XXX	209,806,824	212,086,000	212,483,605	0	(405,628)	0	0	XXX	XXX	XXX	650,743	6,211,466	XXX	XXX	
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																							
00192M	AB	5	ARIFL 2017-A A2			4	1FE	6,458,644	99.278	6,415,637	6,462,295	6,460,737		1,496		1.910	1.955	MON.	5,486	123,430	01/09/2018	04/15/2026	
00217E	AB	4	ARIFL 2018-A A2			4	1FE	11,998,184	99.527	11,943,240	12,000,000	11,998,215		30		2.550	2.579	MON.	13,600	251,600	02/13/2018	10/15/2026	
14041N	FE	6	COMET 2016-A3 A3			4	1FE	2,960,977	99.230	2,976,900	3,000,000	2,981,731		20,755		1.340	2.719	MON.	1,787	20,100	06/25/2018	04/15/2022	
14041N	FF	3	COMET 2016-A4 A4			4	1FE	4,280,332	98.990	4,306,065	4,350,000	4,312,363		32,031		1.330	2.760	MON.	2,571	28,928	06/19/2018	06/15/2022	
14313F	AB	5	CARMX 2018-3 A2A			4	1FE	24,997,805	99.801	24,950,250	25,000,000	25,000,629		2,824		2.880	2.899	MON.	32,000	280,000	07/18/2018	10/15/2021	
14314X	AB	5	CARMX 2018-2 A2			4	1FE	14,355,859	99.781	14,358,634	14,390,149	14,357,652		1,792		2.730	3.160	MON.	17,460	32,738	12/10/2018	08/16/2021	
165183	BB	9	CFII 2017-4A A1			4	1FE	8,531,786	98.918	8,440,065	8,532,386	8,539,074		7,240		2.120	2.201	MON.	8,039	180,887	10/24/2017	11/15/2029	
17305E	GA	7	CCOIT 2017-A2 A2			4	1FE	17,380,309	99.936	17,468,813	17,480,000	17,474,269		93,960		1.740	2.469	JJ	138,558	152,076	04/02/2018	01/19/2021	
17305E	GH	2	CCCIT 2017-A9 A9			4	1FE	4,954,492	99.195	4,959,750	5,000,000	4,956,735		2,243		1.800	3.019	MS	25,250		12/14/2018	09/20/2021	
18978C	AB	9	CNH 2017-C A2			4	1FE	5,627,930	99.553	5,603,268	5,628,427	5,628,389		414		1.840	1.856	MON.	4,603	103,563	11/14/2017	03/15/2021	
20267U	AB	5	CBSLT 2016-B A2			4	1FE	2,717,998	101.473	2,741,648	2,701,850	2,779,407		37,074		3.765	3.186	MON.	1,978	93,273	10/18/2016	10/25/2040	
23341B	AC	9	DRB 2016-B A2			4	1FE	3,653,625	99.311	3,637,545	3,662,782	3,652,836		(14,870)		2.890	2.979	MON.	1,764	105,854	03/03/2017	06/25/2040	
23342K	AD	6	DRB 2017-A B			4	1FE	2,089,665	98.363	2,055,600	2,089,811	2,091,694		2,003		3.100	3.095	MON.	1,080	64,784	04/13/2017	05/27/2042	
24702J	AD	1	DEFT 2017-2 A3			4	1FE	11,256,095	99.283	11,189,194	11,270,000	11,262,796		6,672		2.190	2.276	MON.	6,170	239,860	03/22/2018	10/24/2022	
254683	BK	0	DCENT 2014-A4 A4			4	1FE	6,261,398	99.628	6,276,564	6,300,000	6,282,679		21,280		2.120	2.759	MON.	5,936	74,730	06/19/2018	12/15/2021	
26209B	AD	1	DRIVE 2018-4 A3			4	1FE	9,999,078	99.840	9,984,000	10,000,000	9,999,384		306		3.040	3.067	MON.	13,511	72,622	09/11/2018	11/15/2021	
29373F	AB	0	EFF 2018-2 A2			4	1FE	16,997,430	99.926	16,987,420	17,000,000	16,998,269		839		3.140	3.167	MON.	16,311	207,589	07/25/2018	02/20/2024	
34532A	AB	9	FORDO 2017-C A2A			4	1FE	3,680,917	99.688	3,669,739	3,681,225	3,681,219		267		1.800	1.819	MON.	2,945	66,262	11/14/2017	09/15/2020	
36256G	AD	1	GMALT 2018-3 A3			4	1FE	7,999,368	100.145	8,011,600	8,000,000	7,998,265		(1,103)		3.180	3.215	MON.	7,773	60,773	09/18/2018	06/21/2021	
38013M	AB	2	GMALT 2017-2 A2A			4	1FE	6,585,720	99.765	6,570,920	6,586,398	6,586,385		390		1.720	1.733	MON.	3,462	113,286	06/07/2017	01/21/2020	
39154T	AP	3	GALC 2018-1 A2			4	1FE	19,712,777	99.656	19,675,971	19,743,890	19,718,631		5,854		2.350	2.685	MON.	20,621	235,962	12/11/2018	05/15/2020	
44935A	AB	1	HALST 2018-A A2A			4	1FE	10,451,919	99.754	10,427,231	10,452,945	10,453,201		1,281		2.550	2.567	MON.	11,847	211,019	02/21/2018	08/17/2020	
518889	AB	6	DRB 2017-C A2A			4	1FE	1,740,861	99.679	1,737,018	1,742,612	1,741,871		1,017		1.870	2.075	MON.	543	32,281	05/07/2018	11/25/2042	

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Showing all Long-Term BONDS Owned December 31 of Current Year

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description		Code	For Rel g	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
518889	AD	2			4	...1FE	2,670,432	...97.197	2,596,596	2,671,478	2,670,757			366		2.950	2.988	MON..	1,313	87,565	11/08/2017	11/25/2042
55315G	AD	0			4	...1FE	5,042,552	...99.585	5,025,552	5,046,495	5,045,154		2,259		1.930	2.015	MON..	4,058	97,397	12/07/2017	07/16/2021	
58772Q	AD	8			4	...1FE	19,998,348	...99.549	19,909,800	20,000,000	19,999,059		711		2.410	2.427	MON..	21,422	429,783	01/17/2018	02/16/2021	
63940T	AA	5			4	...1FE	9,894,086	...99.927	9,886,863	9,894,086	9,902,608		8,522		2.585	2.633	MON..	4,973	123,037	06/20/2018	03/25/2067	
78447R	AD	9			4	...1FE	19,016,478	...99.499	19,899,800	20,000,000	19,802,866		135,075		2.500	3.361	MON..	22,222	500,000	02/27/2013	03/15/2047	
78447V	AD	0			4	...1FE	7,001,953	...99.588	7,469,100	7,500,000	7,352,429		65,071		3.000	4.071	MON..	10,000	225,000	08/09/2013	05/16/2044	
78448R	AC	0			4	...1FE	5,950,471	...101.272	6,055,308	5,979,252	6,106,786		83,865		3.707	3.026	MON..	10,465	203,135	10/21/2015	07/15/2027	
80285C	AG	6			4	...1FE	635,993	...99.929	636,646	637,098	636,936		943		2.080	2.458	MON..	589	10,938	04/03/2018	02/16/2021	
80285T	AB	0			4	...1FE	2,396,703	...99.867	2,393,622	2,396,810	2,396,809		106		2.100	2.118	MON..	2,237	44,880	01/18/2018	11/16/2020	
834017	AA	3			4	...1FE	3,450,593	...101.261	3,536,953	3,492,908	3,564,662		50,087		3.556	2.849	MON..	2,415	106,593	10/23/2015	04/25/2035	
83402J	AC	2			4	...1FE	10,609,068	...99.107	10,671,060	10,767,211	10,609,437		369		2.740	3.458	MON..	4,917	24,585	12/04/2018	10/25/2032	
87342R	AD	6			4	...2FE	5,000,000	...101.234	5,061,700	5,000,000	5,000,100		100		4.318	4.339	FMAN	19,791		11/14/2018	11/25/2048	
89238B	AB	8			4	...1FE	2,296,424	...99.610	2,296,709	2,305,701	2,300,903		4,479		2.100	2.608	MON..	2,152	24,210	06/22/2018	10/15/2020	
92348N	AC	1			4	...1FE	9,998,566	...99.355	9,935,500	10,000,000	9,999,752		839		2.650	2.663	MON..	8,097	265,000	03/07/2017	09/20/2021	
98161Y	AB	0			4	...1FE	5,485,554	...99.726	5,470,882	5,485,914	5,486,118		563		2.590	2.602	MON..	6,315	106,959	03/06/2018	08/17/2020	
98162C	AB	7			4	...1FE	9,999,928	...99.817	9,981,700	10,000,000	10,000,093		165		2.960	2.981	MON..	13,156	70,711	09/11/2018	06/15/2021	
3599999	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						324,140,318	XXX	325,214,863	326,251,723	325,830,900	0	577,315	0	0	XXX	XXX	XXX	477,417	5,071,410	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated)						1,248,141,607	XXX	1,237,992,429	1,250,400,736	1,247,159,807	(2,605,750)	(40,239)	0	0	XXX	XXX	XXX	6,812,866	26,225,335	XXX	XXX
Totals																						
7799999	Total - Issuer Obligations						1,206,483,656	XXX	1,196,439,566	1,208,656,000	1,203,595,019	(2,605,750)	113,345	0	0	XXX	XXX	XXX	7,512,727	21,250,480	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities						42,185,554	XXX	44,372,801	44,534,405	44,350,406	0	163,367	0	0	XXX	XXX	XXX	55,663	1,220,301	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities						242,307,441	XXX	224,211,673	212,086,000	226,856,088	0	(3,530,342)	0	0	XXX	XXX	XXX	961,625	10,172,274	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities						324,140,318	XXX	325,214,863	326,251,723	325,830,900	0	577,315	0	0	XXX	XXX	XXX	477,417	5,071,410	XXX	XXX
8399999	Grand Total - Bonds						1,815,116,969	XXX	1,790,238,903	1,791,528,128	1,800,632,413	(2,605,750)	(2,676,315)	0	0	XXX	XXX	XXX	9,007,432	37,714,465	XXX	XXX

E10.5

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
			F or e i g n					Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization / / Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Desig nation and Admini strative Symbol / Market Indicator	Date Acquired
CUSIP Identification	Description	Code	n	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value													

NONE

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2		Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18	
			3	4			7	8		10	11	12	13	14	15	16			
	CUSIP Identification	Description		Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator and Administrative Symbol (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																			
00206R	10	2	AT&T INC.		150,000.000	4,281,000	28.540	4,281,000	5,115,660			300,000		(1,551,000)		(1,551,000)		L	12/17/2012
00287Y	10	9	ABBVIE INC.		57,300.000	5,282,487	92.190	5,282,487	1,680,681		205,707		(258,996)		(258,996)			L	01/02/2013
02079K	10	7	ALPHABET C.		7,000.000	7,249,270	1,035.610	7,249,270	5,013,618				(75,530)		(75,530)			L	10/26/2015
02209S	10	3	ALTRIA GROUP INC.		12,500.000	617,375	49.390	617,375	86,681	10,000	35,750		(275,250)		(275,250)			L	07/22/2002
023135	10	6	AMAZON.COM INC.		700.000	1,051,379	1,501.970	1,051,379	559,975				232,750		232,750			L	09/26/2016
031162	10	0	AMGEN INC.		8,000.000	1,557,360	194.670	1,557,360	371,730		42,240		166,160		166,160			L	06/24/2008
037833	10	0	APPLE COMPUTER INC.		28,000.000	4,416,720	157.740	4,416,720	2,047,811		78,960		(321,720)		(321,720)			L	12/17/2012
04010L	10	3	ARES CAPITAL CORP.		53,498.000	833,499	15.580	833,499	221,407		82,387		(7,490)		(7,490)			L	04/05/2010
053015	10	3	AUTOMATIC DATA PROCESSING.		21,000.000	2,753,520	131.120	2,753,520	683,267	16,590	55,440		292,530		292,530			L	03/25/2004
05722G	10	0	BAKER HUGHES A GE CO.		26,200.000	563,300	21.500	563,300	937,009		14,148		(373,709)		(373,709)			L	05/02/2018
060505	10	4	BANK OF AMERICA CORP.		36,800.000	906,752	24.640	906,752	305,293		19,872		(179,584)		(179,584)			L	03/26/2012
09062X	10	3	BIOGEN INC.		4,400.000	1,324,048	300.920	1,324,048	182,101				(77,660)		(77,660)			L	06/22/2006
09857L	10	8	BOOKING HOLDINGS INC.		300.000	516,726	1,722.420	516,726	389,727				(4,596)		(4,596)			L	03/24/2016
101137	10	7	BOSTON SCIENTIFIC CORP.		65,600.000	2,318,304	35.340	2,318,304	1,177,612				692,080		692,080			L	06/24/2015
11133T	10	3	BROADRIDGE FINANCIAL SOLUTIONS.		50.000	4,813	96.250	4,813	840	24	79		284		284			L	04/02/2007
12508E	10	1	CDK GLOBAL INC.		7,000.000	335,160	47.880	335,160	95,592		4,200		(163,800)		(163,800)			L	10/01/2014
125523	10	0	CIGNA CORP.		4,522.620	858,936	189.920	858,936	813,166				45,770		45,770			L	12/21/2018
126650	10	0	CVS HEALTH CORP.		15,700.000	1,028,664	65.520	1,028,664	499,183		31,400		(109,586)		(109,586)			L	12/15/2009
149123	10	1	CATERPILLAR INC.		16,500.000	2,096,655	127.070	2,096,655	1,627,088		54,120		(503,415)		(503,415)			L	06/08/2011
151020	10	4	CELGENE CORP.		24,800.000	1,589,432	64.090	1,589,432	738,416				(998,696)		(998,696)			L	06/08/2011
15135B	10	1	CENTENE CORP.		5,971.000	688,456	115.300	688,456	240,157				86,102		86,102			L	03/24/2016
16119P	10	8	CHARTER COMMUNICATIONS INC A.		4,340.000	1,236,770	284.970	1,236,770	266,536				(221,297)		(221,297)			L	05/18/2016
166764	10	0	CHEVRON CORP.		4,200.000	456,918	108.790	456,918	324,954		18,816		(68,880)		(68,880)			L	12/15/2009
19626G	10	8	COLONY NORTHSTAR INC A.		78,700.000	368,316	4.680	368,316	492,780	8,657	17,314		(124,464)		(124,464)			L	05/02/2018
20825C	10	4	CONOCOPHILLIPS.		24,628.000	1,535,556	62.350	1,535,556	723,983		28,568		183,725		183,725			L	12/15/2009
219350	10	5	CORNING INC.		144,600.000	4,368,366	30.210	4,368,366	1,828,380		104,112		(257,388)		(257,388)			L	12/17/2012
23355L	10	6	DXC TECHNOLOGY CO.		9,100.000	483,847	53.170	483,847	663,133	1,729	6,734		(263,110)		(263,110)			L	09/26/2017
254687	10	6	DISNEY WALT CO.		17,100.000	1,875,015	109.650	1,875,015	550,328	15,048	28,728		36,594		36,594			L	12/15/2009
254709	10	8	DISCOVER FINANCIAL.		8,900.000	524,922	58.980	524,922	56,159		13,350		(159,666)		(159,666)			L	07/02/2007
25746U	10	9	DOMINION ENERGY INC.		14,800.000	1,057,608	71.460	1,057,608	414,621		49,432		(142,080)		(142,080)			L	03/20/2003
26875P	10	1	EOG RESOURCES INC.		19,400.000	1,691,874	87.210	1,691,874	1,063,967		14,696		(401,580)		(401,580)			L	06/08/2011
277432	10	0	EASTMAN CHEMICAL COMPANY.		37,000.000	2,705,070	73.110	2,705,070	569,848	22,940	82,880		(722,610)		(722,610)			L	03/20/2003
278642	10	3	EBAY INC.		10,000.000	280,700	28.070	280,700	215,665				(96,700)		(96,700)			L	12/17/2012
278768	10	6	ECHOSTAR HOLDING CORP.		2,440.000	89,597	36.720	89,597	26,525				(56,559)		(56,559)			L	01/02/2008
278865	10	0	ECOLAB INC.		25,600.000	3,772,160	147.350	3,772,160	584,279	11,776	41,984		337,152		337,152			L	09/10/2002
29286C	10	7	ENGLITY HOLDINGS INC.		2,433.000	69,243	28.460	69,243	24,131				219		219			L	07/18/2012
29444U	70	0	EQUINIX INC.		4,400.000	1,551,264	352.560	1,551,264	1,409,712		40,128		(442,904)		(442,904)			L	03/24/2016
30231G	10	2	EXXON MOBILE CORP.		13,462.000	917,974	68.190	917,974	1,059,792		43,482		(207,988)		(207,988)			L	12/17/2012
30303M	10	2	FACEBOOK INC A.		26,200.000	3,434,558	131.090	3,434,558	1,128,086				(1,188,694)		(1,188,694)			L	09/29/2015
320517	10	5	FIRST HORIZON NATIONAL CORP.		36,100.000	475,076	13.160	475,076	279,894	4,332	16,245		(246,563)		(246,563)			L	12/21/2011

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2		Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
			3	4			7	8		10	11	12	13	14	15	16		
			Code	F or ei g n			Rate per Share Used to Obtain Fair Value	Fair Value		Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator and Admini- strative Symbol (a)	Date Acquired
CUSIP Identification	Description		Code	n	Number of Shares	Book/Adjusted Carrying Value			Actual Cost									
375558	10	3			3,900,000	243,945	62,550	243,945	421,640		8,892		(35,451)		(35,451)		L	09/25/2014
410867	10	5			20,700,000	2,417,139	116,770	2,417,139	288,620		45,954		179,883		179,883		L	03/20/2003
413875	10	5			2,209,000	297,442	134,650	297,442	126,958		5,545		(15,463)		(15,463)		L	05/29/2015
416515	10	4			15,500,000	688,975	44,450	688,975	250,787	4,650	16,275		(183,365)		(183,365)		L	12/21/2011
45337C	10	2			2,700,000	171,693	63,590	171,693	269,630				(84,024)		(84,024)		L	09/29/2015
45866F	10	4			12,000,000	903,960	75,330	903,960	562,038		11,520		57,240		57,240		L	03/24/2016
46590V	10	0			6,208,000	216,100	34,810	216,100	71,895	2,018	5,587		497		497		L	07/18/2017
46625H	10	0			54,800,000	5,349,576	97,620	5,349,576	2,372,571		135,904		(510,736)		(510,736)		L	12/17/2012
487836	10	8			15,000,000	855,150	57,010	855,150	496,926		33,000		(164,550)		(164,550)		L	09/10/2002
494368	10	3			9,400,000	1,071,036	113,940	1,071,036	769,253	9,400	37,318		(63,168)		(63,168)		L	12/17/2012
500754	10	6			17,716,000	762,497	43,040	762,497	556,087		44,290		(615,100)		(615,100)		L	07/06/2015
501044	10	1			39,800,000	1,094,500	27,500	1,094,500	373,672		21,094		1,990		1,990		L	09/25/2003
502413	10	7			14,600,000	2,535,436	173,660	2,535,436	565,805		46,720		(353,174)		(353,174)		L	03/20/2003
55354G	10	0			13,900,000	2,049,277	147,430	2,049,277	427,250		26,688		290,371		290,371		L	12/17/2012
57164Y	10	7			2,446,000	172,467	70,510	172,467	22,756	1,101	3,914		(158,256)		(158,256)		L	11/22/2011
571748	10	2			24,800,000	1,977,800	79,750	1,977,800	627,559		39,184		(40,672)		(40,672)		L	03/26/2008
571903	20	2			24,464,000	2,655,812	108,560	2,655,812	373,670		38,164		(664,687)		(664,687)		L	03/20/2003
573284	10	6			900,000	154,683	171,870	154,683	92,403		1,656		(44,253)		(44,253)		L	03/27/2006
579780	20	6			2,600,000	362,024	139,240	362,024	141,727	1,482	5,408		97,058		97,058		L	03/30/2012
58155Q	10	3			13,600,000	1,502,392	110,470	1,502,392	436,968	5,304	19,176		(618,528)		(618,528)		L	12/20/2004
58933Y	10	5			60,700,000	4,638,087	76,410	4,638,087	2,652,189	33,385	116,544		1,222,498		1,222,498		L	12/17/2012
609207	10	5			53,150,000	2,127,595	40,030	2,127,595	1,052,432	13,819	48,898		(147,226)		(147,226)		L	06/08/2011
617446	44	8			125,400,000	4,972,110	39,650	4,972,110	2,313,229		137,940		(1,607,628)		(1,607,628)		L	12/17/2012
637071	10	1			53,000,000	1,362,100	25,700	1,362,100	1,809,749		10,600		(546,960)		(546,960)		L	12/20/2017
63938C	10	8			19,000,000	167,390	8,810	167,390	196,215		12,160		(85,690)		(85,690)		L	05/01/2014
65249B	10	9			16,250,000	184,438	11,350	184,438	127,196		3,250		(78,975)		(78,975)		L	07/01/2013
65339F	10	1			25,500,000	4,432,410	173,820	4,432,410	748,587		113,220		449,565		449,565		L	06/11/2002
654106	10	3			51,200,000	3,795,968	74,140	3,795,968	565,526	11,264	40,960		593,408		593,408		L	06/17/2005
655844	10	8			34,000,000	5,084,360	149,540	5,084,360	732,360		103,360		157,760		157,760		L	03/25/2004
68389X	10	5			141,100,000	6,370,665	45,150	6,370,665	1,750,853		107,236		(300,543)		(300,543)		L	03/28/2005
693506	10	7			8,000,000	817,840	102,230	817,840	518,082		14,880		(116,720)		(116,720)		L	12/17/2012
69351T	10	6			23,000,000	651,590	28,330	651,590	352,100	9,430	37,375		(60,260)		(60,260)		L	06/11/2002
693718	10	8			41,530,000	2,373,024	57,140	2,373,024	381,566	83,060	95,104		(578,928)		(578,928)		L	09/25/2001
70450Y	10	3			10,000,000	840,900	84,090	840,900	296,752		104,700		104,700		104,700		L	07/20/2015
713448	10	8			884,000	97,664	110,480	97,664	62,190	820	3,063		(8,345)		(8,345)		L	12/17/2012
715347	10	0			4,550,000	78,351	17,220	78,351	103,544	228	455		(25,193)		(25,193)		L	06/01/2018
718546	10	4			12,314,000	1,060,851	86,150	1,060,851	225,727		38,173		(184,710)		(184,710)		L	05/01/2012
74144T	10	8			26,700,000	2,464,944	92,320	2,464,944	378,294		74,760		(336,687)		(336,687)		L	09/10/2002
74736K	10	1			5,400,000	327,942	60,730	327,942	280,984				(31,698)		(31,698)		L	12/21/2015
78442P	10	6			19,000,000	157,890	8,310	157,890	109,075				(56,810)		(56,810)		L	06/08/2011
852234	10	3			8,400,000	471,156	56,090	471,156	233,637				179,928		179,928		L	09/26/2017

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2		Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
			3	4			7	8		10	11	12	13	14	15	16		
				F or ei g n			Rate per Share Used to Obtain Fair Value	Fair Value		Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator and Administrative Symbol (a)	Date Acquired
CUSIP Identification		Description	Code	n	Number of Shares	Book/Adjusted Carrying Value			Actual Cost									
854502	10	1			11,730,000	1,404,550	119,740	1,404,550	341,400		30,263		(585,914)		(585,914)		L	03/15/2010
872540	10	9			102,800,000	4,599,272	44,740	4,599,272	540,506		76,201		669,228		669,228		L	11/07/2018
90130A	10	1			65,000,000	3,127,800	48,120	3,127,800	959,766		23,400		883,350		883,350		L	06/08/2011
902973	30	4			54,300,000	2,481,510	45,700	2,481,510	1,309,863	20,091	68,961		(427,884)		(427,884)		L	06/08/2011
910047	10	9			13,545,000	1,134,123	83,730	1,134,123	154,489				221,190		221,190		L	10/01/2010
911312	10	6			18,400,000	1,794,552	97,530	1,794,552	1,276,176		66,976		(397,808)		(397,808)		L	06/08/2011
91347P	10	5			1,700,000	159,069	93,570	159,069	138,668		204		20,401		20,401		L	06/25/2018
91704F	10	4			6,208,000	103,177	16,620	103,177	39,012		5,463		(55,065)		(55,065)		L	01/16/2015
92242T	10	1			1,088,000	23,479	21,580	23,479	8,849				(10,086)		(10,086)		L	09/29/2014
92343V	10	4			24,300,000	1,366,146	56,220	1,366,146	1,154,739		57,652		79,947		79,947		L	09/26/2017
92839U	20	6			7,000,000	421,960	60,280	421,960	332,063				(454,020)		(454,020)		L	12/21/2011
929042	10	9			12,416,000	770,164	62,030	770,164	302,855		31,288		(200,518)		(200,518)		L	03/20/2003
958102	10	5			9,800,000	362,306	36,970	362,306	175,399	4,900	19,600		(417,088)		(417,088)		L	06/22/2006
962166	10	4			58,000	1,268	21,860	1,268	1,959		77		(777)		(777)		L	09/26/2017
969457	10	0			36,800,000	811,440	22,050	811,440	360,299		50,048		(310,592)		(310,592)		L	06/18/2004
98419M	10	0			19,600,000	1,307,712	66,720	1,307,712	314,085		16,464		(29,008)		(29,008)		L	11/01/2011
98978V	10	3			22,600,000	1,933,204	85,540	1,933,204	717,896		11,390		305,100		305,100		L	10/01/2013
29250N	10	5	A		19,335,000	600,932	31,080	600,932	140,382		39,737		(155,260)		(155,260)		L	02/27/2017
806857	10	8	C		4,081,000	147,242	36,080	147,242	294,322	2,041	8,162		(127,776)		(127,776)		L	04/04/2016
P31076	10	5	C		4,100,000	322,711	78,710	322,711	210,803		14,268		(226,935)		(226,935)		L	12/21/2015
V7780T	10	3	C		7,600,000	743,204	97,790	743,204	185,500	5,320	19,000		(163,324)		(163,324)		L	12/21/2011
9099999 Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						158,743,690	XXX	158,743,690	67,567,320	299,409	3,474,193	0	(13,193,890)	0	(13,193,890)	0	XXX	XXX
9799999 Total - Common Stock						158,743,690	XXX	158,743,690	67,567,320	299,409	3,474,193	0	(13,193,890)	0	(13,193,890)	0	XXX	XXX
9899999 Total Common and Preferred Stock						158,743,690	XXX	158,743,690	67,567,320	299,409	3,474,193	0	(13,193,890)	0	(13,193,890)	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....0, the total \$ value (included in Column 8) of all such issues \$......0.

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
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Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1			2			3	4	5	6	7	8	9
CUSIP Identification			Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government												
912828	2S	8	US TREASURY NOTE	1.625%	08/31/22		07/10/2018	Credit Suisse		9,563,672	10,000,000	58,288
912828	3F	5	US TREASURY NOTE	2.250%	11/15/27		02/02/2018	Various		9,586,719	10,000,000	45,684
912828	3Q	1	US TREASURY NOTE	2.000%	01/15/21		02/02/2018	Various		18,869,961	19,000,000	10,939
912828	4B	3	US TREASURY NOTE	2.375%	03/15/21		04/23/2018	Barclays Capital		7,945,000	8,000,000	20,136
912828	4U	1	US TREASURY NOTE	2.625%	06/30/23		07/23/2018	Various		62,148,535	62,500,000	67,230
912828	4V	9	US TREASURY NOTE	2.875%	08/15/28		09/12/2018	Goldman Sachs		4,962,305	5,000,000	10,938
912828	4W	7	US TREASURY NOTE	2.750%	08/15/21		09/12/2018	Barclays Capital		4,991,602	5,000,000	10,462
912828	4Z	0	US TREASURY NOTE	2.750%	08/31/25		09/12/2018	Barclays Capital		4,946,289	5,000,000	4,558
912828	5A	4	US TREASURY NOTE	2.750%	09/15/21		09/26/2018	Goldman Sachs		3,086,680	3,100,000	2,590
912828	5B	2	US TREASURY NOTE	2.750%	09/30/20		10/09/2018	Credit Suisse		4,987,500	5,000,000	4,155
912828	5D	8	US TREASURY NOTE	2.875%	09/30/23		10/09/2018	Credit Suisse		9,914,844	10,000,000	7,898
912828	5F	3	US TREASURY NOTE	2.875%	10/15/21		10/09/2018	Barclays Capital		9,970,080	10,000,000	
912828	5K	2	US TREASURY NOTE	2.875%	10/31/23		11/13/2018	Various		9,934,570	10,000,000	11,119
912828	5M	8	US TREASURY NOTE	3.125%	11/15/28		12/13/2018	Barclays Capital		7,642,383	7,500,000	20,718
912828	5P	1	US TREASURY NOTE	2.875%	11/30/23		12/18/2018	Various		15,095,117	15,000,000	16,587
912828	N3	0	US TREASURY NOTE	2.125%	12/31/22		03/05/2018	Various		25,469,141	26,000,000	75,813
912828	X7	0	US TREASURY NOTE	2.000%	04/30/24		07/31/2018	Credit Suisse		7,339,664	7,700,000	38,918
912828	XZ	8	US TREASURY NOTE	2.750%	06/30/25		09/04/2018	Goldman Sachs		9,949,609	10,000,000	49,321
912828	Y4	6	US TREASURY NOTE	2.625%	07/31/20		08/15/2018	Barclays Capital		20,003,906	20,000,000	21,399
0599999 Total - Bonds - U.S. Government										246,407,577	248,800,000	476,753
Bonds - U.S. Special Revenue and Special Assessment												
3137FE	BS	8	FHMS 2018-K072 X1 IO	0.370%	12/25/27		01/24/2018	Barclays Capital		6,783,461		65,575
3199999 Total - Bonds - U.S. Special Revenue and Special Assessments										6,783,461	0	65,575
Bonds - Industrial and Miscellaneous												
00192M	AB	5	ARIFL 2017-A A2	1.910%	04/15/26		01/09/2018	HSBC Securities Inc.		1,069,541	1,072,558	1,480
00217E	AB	4	ARIFL 2018-A A2	2.550%	10/15/26		02/13/2018	Bank of America Corp.		11,998,184	12,000,000	
015271	AM	1	ALEXANDRIA REAL ESTATE EQUIT				06/12/2018	JP Morgan Securities Inc.		4,996,650	5,000,000	
030506	AA	7	AMERICAN WOODMARK CORP.				05/29/2018	Wells Fargo Bank		2,390,625	2,500,000	36,901
052769	AD	8	AUTODESK INC	4.375%	06/15/25		01/25/2018	Bank of America Corp.		10,390,300	10,000,000	53,472
05357H	AA	8	AVMT 2013-AVM A	3.743%	12/05/32		10/05/2018	Various		13,347,479	13,150,000	16,478
05531F	BF	9	BB&T CORPORATION	3.750%	12/06/23		11/29/2018	Morgan Stanley		4,992,300	5,000,000	
05565E	AW	5	BMW US CAPITAL LLC	3.450%	04/12/23		12/12/2018	Societe Generale		4,908,050	5,000,000	29,708
07274N	AE	3	BAYER US FINANCE II LLC				06/18/2018	JP Morgan Securities Inc.		9,967,400	10,000,000	
11134L	AH	2	BROADCOM CRP - CAYMAN FI				04/26/2018	Morgan Stanley		9,560,950	10,000,000	109,253
115236	AA	9	BROWN & BROWN INC	4.200%	09/15/24		12/06/2018	Stifel Nicolaus		4,941,050	5,000,000	49,583
1248EP	BT	9	CCO HOLDINGS LLC	5.125%	05/01/27		12/20/2018	Bank of America Corp.		4,593,750	5,000,000	37,726
12503M	AB	4	CBOE HOLDINGS INC	1.950%	06/28/19		06/27/2018	Barclays Capital		4,565,537	4,609,000	250
12528R	AJ	7	CGAM 2015-SMRT D	3.768%	04/10/28		03/08/2018	Citigroup		4,315,285	4,300,000	4,951
12625C	AC	7	COMM 2013-WMP A2	3.424%	03/10/31		11/02/2018	Various		12,294,338	12,275,000	8,427
126650	CW	8	CVS HEALTH CORP	4.100%	03/25/25		03/06/2018	Goldman Sachs		9,902,100	10,000,000	
14041N	FE	6	COMET 2016-A3 A3	1.340%	04/15/22		06/25/2018	Mitsubishi Securities		2,960,977	3,000,000	1,340
14041N	FF	3	COMET 2016-A4 A4	1.330%	06/15/22		06/19/2018	HSBC Securities Inc.		4,280,332	4,350,000	964
14313F	AB	5	CARMX 2018-3 A2A	2.880%	10/15/21		07/18/2018	Barclays Capital		24,997,805	25,000,000	
14314X	AB	5	CARMX 2018-2 A2	2.730%	08/16/21		12/10/2018	Citigroup		14,355,859	14,390,149	29,464
151020	BC	7	CELGENE CORP	2.875%	02/19/21		06/15/2018	Suntrust Robinson Humphrey		4,928,600	5,000,000	47,517
17305E	GA	7	CCCIT 2017-A2 A2	1.740%	01/19/21		04/02/2018	Bank of America Corp.		17,380,309	17,480,000	65,055

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

1	2		3	4	5	6	7	8	9
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
17305E GH 2	CCCIT 2017-A9 A9	1.800% 09/20/21		12/14/2018	Citigroup		4,954,492	5,000,000	22,000
21036P AX 6	CONSTELLATION BRANDS INC.			06/28/2018	Barclays Capital		5,853,060	6,000,000	77,333
21870L AG 1	CORE 2015-CALW B	3.252% 02/10/34		11/28/2018	Barclays Capital		5,700,811	5,750,000	15,063
228227 BD 5	CROWN CASTLE INTL CORP.			05/07/2018	Various		9,195,615	8,718,000	137,432
22822V AC 5	CROWN CASTLE INTL CORP.			03/26/2018	Bank of America Corp.		1,278,476	1,335,000	14,132
23331A BK 4	DR HORTON INC	4.000% 02/15/20		04/09/2018	Bank of America Corp.		7,894,047	7,755,000	48,253
233851 CA 0	DAIMLER FINANCE NA LLC			02/13/2018	Bank of America Corp.		19,940,200	20,000,000	18,000
233851 DJ 0	DAIMLER FINANCE NA LLC			04/30/2018	Goldman Sachs		14,982,600	15,000,000	
24702J AD 1	DEFT 2017-2 A3	2.190% 10/24/22		03/22/2018	Wells Fargo Bank		1,256,506	1,270,000	309
25389J AQ 9	DIGITAL REALTY TRUST LP			03/07/2018	Morgan Stanley		12,460,688	11,868,000	247,415
254683 BK 0	DCENT 2014-A4 A4	2.120% 12/15/21		06/19/2018	Various		6,261,398	6,300,000	8,321
256746 AF 5	DOLLAR TREE INC	3.700% 05/15/23		11/02/2018	Various		8,366,138	8,445,000	49,504
256746 AG 3	DOLLAR TREE INC	4.000% 05/15/25		04/30/2018	Royal Bank of Canada		4,955,900	5,000,000	7,222
26078J AB 6	DOWDUPONT INC	4.205% 11/15/23		11/14/2018	Credit Suisse		11,500,000	11,500,000	
26209B AD 1	DRIVE 2018-4 A3	3.040% 11/15/21		09/11/2018	Barclays Capital		9,999,078	10,000,000	
29373F AB 0	EFF 2018-2 A2	3.140% 02/20/24		07/25/2018	JP Morgan Securities Inc.		16,997,430	17,000,000	
29379V AZ 6	ENTERPRISE PRODUCTS OPER			06/21/2018	Morgan Stanley		3,140,922	3,193,000	29,713
294429 AN 5	EQUIFAX INC	3.950% 06/15/23		06/07/2018	Suntrust Robinson Humphrey		6,970,740	7,000,000	12,289
29444U AM 8	EQUINIX INC	5.375% 04/01/23		03/22/2018	Citigroup		1,018,750	1,000,000	26,128
29444U AQ 9	EQUINIX INC	5.875% 01/15/26		05/29/2018	Morgan Stanley		2,045,000	2,000,000	44,389
30040W AG 3	EVERSOURCE ENERGY	3.800% 12/01/23		12/10/2018	Barclays Capital		4,981,900	5,000,000	
30292C AJ 6	FREMF 2014-K38 B	4.222% 06/25/47		11/06/2018	JP Morgan Securities Inc.		6,537,578	6,500,000	5,336
303250 AE 4	FAIR ISAAC CORP	5.250% 05/15/26		12/10/2018	Various		4,569,025	4,565,000	6,162
32008D AA 4	FIRST DATA CORPORATION			04/02/2018	Bank of America Corp.		5,012,500	5,000,000	54,861
33616C AA 8	FIRST REPUBLIC BANK/CA			03/06/2018	Morgan Stanley		5,138,527	5,163,000	27,590
337738 AM 0	FISERV INC	3.500% 10/01/22		11/27/2018	JP Morgan Securities Inc.		2,967,300	3,000,000	16,917
337738 AN 8	FISERV INC	2.700% 06/01/20		06/27/2018	BB&T Capital Markets		2,418,836	2,441,000	5,126
345397 YZ 0	FORD MOTOR CREDIT CO	3.470% 04/05/21		02/28/2018	JP Morgan Securities Inc.		6,999,160	7,000,000	
36164Y AB 7	GCP APPLIED TECHNOLOGIES			05/29/2018	Bank of America Corp.		2,456,250	2,500,000	19,479
36256G AD 1	GMALT 2018-3 A3	3.180% 06/21/21		09/18/2018	Royal Bank of Canada		7,999,368	8,000,000	
370334 CF 9	GENERAL MILLS INC	4.000% 04/17/25		04/03/2018	Goldman Sachs		9,990,300	10,000,000	
39154T AP 3	GALC 2018-1 A2	2.350% 05/15/20		12/11/2018	Various		19,712,777	19,743,890	15,950
40573L AC 0	HALFMOON PARENT INC	3.200% 09/17/20		09/06/2018	Morgan Stanley		7,494,075	7,500,000	
44935A AB 1	HALST 2018-A A2A	2.550% 08/17/20		02/21/2018	Societe Generale		10,451,919	10,452,945	
45378Y AQ 7	IPT 2018-INDP D	4.356% 07/10/35		06/21/2018	Goldman Sachs		23,999,717	24,000,000	78,408
48250N AB 1	KFC HLD/PIZZA HUT/TACO			05/15/2018	Bank of America Corp.		2,201,783	2,241,000	54,251
518889 AB 6	DRB 2017-C A2A	1.870% 11/25/42		05/07/2018	Bank of America Corp.		470,826	472,487	344
55336V AA 8	MPLX LP	4.000% 02/15/25		11/07/2018	Morgan Stanley		4,853,350	5,000,000	46,667
55336V AJ 9	MPLX LP	4.875% 06/01/25		11/19/2018	Various		4,974,005	4,900,000	104,758
55336V AQ 3	MPLX LP	3.375% 03/15/23		03/13/2018	Various		4,394,983	4,440,000	13,714
55354G AF 7	MSCI INC	5.375% 05/15/27		05/15/2018	JP Morgan Securities Inc.		5,025,000	5,000,000	
565122 AA 6	MAPLE ESCROW SUB	3.551% 05/25/21		05/14/2018	Goldman Sachs		20,000,000	20,000,000	
565122 AC 2	MAPLE ESCROW SUB	4.057% 05/25/23		05/14/2018	Bank of America Corp.		10,000,000	10,000,000	
573284 AN 6	MARTIN MARIETTA MATERIALS			09/05/2018	Morgan Stanley		7,105,070	7,000,000	53,715
574599 BJ 4	MASCO CORP	4.450% 04/01/25		06/01/2018	Barclays Capital		10,096,400	10,000,000	79,111
574599 BK 1	MASCO CORP	3.500% 04/01/21		02/27/2018	Susquehanna Financial Group		2,213,307	2,194,000	31,996

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1	2		3	4	5	6	7	8	9
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
58772Q AD 8	MBALT 2018-A A3	2.410% 02/16/21		01/17/2018	Mitsubishi Securities		19,998,348	20,000,000	
595017 AL 8	MICROCHIP TECHNOLOGY INC.			05/23/2018	JP Morgan Securities Inc.		15,000,000	15,000,000	
631103 AF 5	NASDAQ INC	4.250% 06/01/24		06/18/2018	Morgan Stanley		4,326,703	4,300,000	9,645
63861M AB 3	NHLT 2017-2A M1	2.815% 09/25/27		05/15/2018	Raymond James Morgan Keegan		3,243,687	3,270,000	5,626
63940T AA 5	NAVSL 2018-3A A1	2.585% 03/25/67		06/20/2018	Royal Bank of Canada		9,894,086	9,894,086	
64110L AQ 9	NETFLIX INC	5.875% 11/15/28		04/23/2018	Morgan Stanley		10,000,000	10,000,000	
666807 BQ 4	NORTHROP GRUMMAN CORP	2.550% 10/15/22		11/16/2018	US Bank		2,397,250	2,500,000	6,198
718549 AD 0	PHILLIPS 66 PARTNERS LP			06/20/2018	Barclays Capital		2,803,770	3,000,000	23,963
74824D AA 8	QCMT 2013-QCA A	3.275% 01/11/37		12/10/2018	Bank of America Corp.		9,345,347	9,654,000	13,898
756109 AP 9	REALTY INCOME CORP	4.650% 08/01/23		11/19/2018	Wells Fargo Bank		5,072,088	4,903,000	85,486
774341 AJ 0	ROCKWELL COLLINS INC.	3.200% 03/15/24		11/05/2018	Jefferies & Co Inc.		6,176,723	6,449,000	29,809
78403D AJ 9	SBA TOWER TRUST	3.156% 10/08/20		12/21/2018	Barclays Capital		1,410,793	1,425,000	1,374
78409V AJ 3	S&P GLOBAL INC	3.300% 08/14/20		11/26/2018	JP Morgan Securities Inc.		2,694,667	2,705,000	25,788
78516F AA 7	SABAL TRAIL TRANS	4.246% 05/01/28		12/27/2018	Mitsubishi Securities		5,461,576	5,600,000	24,061
80285C AG 6	SDART 2016-2 B	2.080% 02/16/21		04/03/2018	Bank of Montreal		443,892	445,005	514
80285T AB 0	SDART 2018-1 A2	2.100% 11/16/20		01/18/2018	Royal Bank of Canada		2,396,703	2,396,810	
824348 AU 0	SHERWIN-WILLIAMS CO	2.750% 06/01/22		05/15/2018	Toronto Dominion		8,519,832	8,825,000	111,906
82967N AW 8	SIRIUS XM RADIO INC	5.375% 07/15/26		05/29/2018	Bank of America Corp.		6,095,250	6,300,000	127,925
83402J AC 2	SOFI 2016-B A2B	2.740% 10/25/32		12/04/2018	Wells Fargo Bank		10,609,068	10,767,211	9,015
83611M GH 5	SVHE 2005-OPT2 M1	3.271% 08/25/35		07/24/2018	Goldman Sachs		2,537,668	2,576,313	181
87236Y AG 3	TD AMERITRADE HOLDING CORP.			10/30/2018	Barclays Capital		10,000,000	10,000,000	
87264A AU 9	T-MOBILE USA INC	4.500% 02/01/26		05/11/2018	Morgan Stanley		4,681,250	5,000,000	68,750
87342R AD 6	BELL 2018-1 A21	4.318% 11/25/48		11/14/2018	Barclays Capital		5,000,000	5,000,000	
89055F AA 1	TOPBUILD CORP	5.625% 05/01/26		04/11/2018	Bank of America Corp.		5,000,000	5,000,000	
891906 AE 9	TOTAL SYSTEM SERVICES INC.			05/09/2018	Bank of America Corp.		14,987,400	15,000,000	
89238B AB 8	TAOT 2018-A A2A	2.100% 10/15/20		06/22/2018	Citigroup		2,296,424	2,305,701	1,345
90131H AQ 8	21ST CENTURY FOX AMERICA			11/28/2018	Credit Suisse		5,103,650	5,000,000	65,625
91914J AA 0	VALERO ENERGY PARTNERS			04/05/2018	Morgan Stanley		1,987,480	2,000,000	27,708
928668 AN 2	VOLKSWAGEN GROUP AMERICA			11/14/2018	Various		17,000,870	17,000,000	2,260
98161Y AB 0	WOLS 2018-A A2	2.590% 08/17/20		03/06/2018	Bank of America Corp.		5,485,554	5,485,914	
98162C AB 7	WOLS 2018-B A2A	2.960% 06/15/21		09/11/2018	Wells Fargo Bank		9,999,928	10,000,000	
01626P AJ 5	ALIMENTATION COUCHE-TARD		A	06/20/2018	HSBC Securities Inc.		5,994,953	6,235,000	68,273
05578D AR 3	BPCE SA	2.250% 01/27/20	D	02/16/2018	Bank of America Corp.		16,049,963	16,250,000	24,375
067316 AF 6	BACARDI LTD	4.700% 05/15/28	D	04/24/2018	Bank of America Corp.		9,968,100	10,000,000	
714264 AD 0	PERNOD-RICARD SA	4.450% 01/15/22	D	07/17/2018	Bank of America Corp.		7,210,719	7,015,000	3,469
86960B AT 9	SVENSKA HANDELSBANKEN AB		D	05/17/2018	Morgan Stanley		9,988,700	10,000,000	
874060 AR 7	TAKEDA PHARMACEUTICAL	4.400% 11/26/23	D	11/19/2018	JP Morgan Securities Inc.		9,996,000	10,000,000	
3899999 Total - Bonds - Industrial and Miscellaneous							799,151,670	801,676,069	2,601,651
8399997 Total - Bonds - Part 3							1,052,342,708	1,050,476,069	3,143,979
8399998 Total - Bonds - Summary Item from Part 5							286,326,769	289,026,184	338,709
8399999 Total - Bonds							1,338,669,477	1,339,502,253	3,482,688
Common Stocks - Industrial and Miscellaneous									
05722G 10 0	BAKER HUGHES A GE CO			05/02/2018	State Street Bank	26,200.000	937,009	XXX	
125523 10 0	CIGNA CORP			12/21/2018	State Street Bank	4,522.620	813,166	XXX	
19626G 10 8	COLONY NORTHSTAR INC A			05/02/2018	State Street Bank	78,700.000	492,780	XXX	
715347 10 0	PERSPECTA INC			06/01/2018	Spin Off	4,550.000	103,544	XXX	

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1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91347P 10 5	UNIVERSAL DISPLAY CORP.....		06/25/2018.....	State Street Bank.....	1,700,000	138,668	XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					2,485,167	XXX	0
9799997	Total - Common Stocks - Part 3.....					2,485,167	XXX	0
9799998	Total - Common Stocks - Summary Item from Part 5.....					1,214,380	XXX	
9799999	Total - Common Stocks.....					3,699,547	XXX	0
9899999	Total - Preferred and Common Stocks.....					3,699,547	XXX	0
9999999	Total - Bonds, Preferred and Common Stocks.....					1,342,369,024	XXX	3,482,688

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
												11	12	13	14	15						
CUSIP Identification	Description			Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																						
912828	2P	4	US TREASURY NOTE	1.875%	07/31/22	Credit Suisse		29,083,984	30,000,000	29,891,797	29,896,613		20,268		20,268		29,916,881		(832,897)	(832,897)	761,209	07/31/2022
912828	2W	9	US TREASURY NOTE	1.875%	09/30/22	Credit Suisse		9,634,375	10,000,000	9,964,453	9,965,758		3,085		3,085		9,968,843		(334,468)	(334,468)	131,660	09/30/2022
912828	3F	5	US TREASURY NOTE	2.250%	11/15/27	Credit Suisse		14,007,547	15,000,000	14,775,000	14,776,450		17,875		17,875		14,794,325		(786,778)	(786,778)	338,432	11/15/2027
912828	3J	7	US TREASURY NOTE	2.125%	11/30/24	Credit Suisse		4,780,859	5,000,000	4,935,938	4,936,550		3,962		3,962		4,940,512		(159,653)	(159,653)	58,641	11/30/2024
912828	M8	0	US TREASURY NOTE	2.000%	11/30/22	Various		33,894,922	35,000,000	34,734,585	34,737,592		23,876		23,876		34,761,468		(866,547)	(866,547)	388,798	11/30/2022
912828	U3	2	US TREASURY NOTE	1.000%	11/15/19	Goldman Sachs		19,650,781	20,000,000	19,912,500	19,945,046		24,236		24,236		19,969,282		(318,501)	(318,501)	191,848	11/15/2019
0599999	Total - Bonds - U.S. Government							111,052,468	115,000,000	114,214,273	114,258,009	0	93,302	0	93,302	0	114,351,311	0	(3,298,844)	(3,298,844)	1,870,588	XXX
Bonds - U.S. States, Territories and Possessions																						
13063A	5V	2	CALIFORNIA ST	0.690%	05/01/34	Goldman Sachs		17,200,000	17,200,000	17,200,000	17,200,000				0		17,200,000			0	25,659	05/01/2034
882721	RM	7	TEXAS ST	1.000%	04/01/36	Goldman Sachs		30,000,000	30,000,000	30,000,000	30,000,000				0		30,000,000			0	64,299	04/01/2036
1799999	Total - Bonds - U.S. States, Territories & Possessions							47,200,000	47,200,000	47,200,000	47,200,000	0	0	0	0	0	47,200,000	0	0	0	89,958	XXX
Bonds - U.S. Special Revenue and Special Assessment																						
167593	QH	8	CHICAGO IL OHARE INTERNATIONAL		01/03/2018	Bank of America Corp.		11,107,115	9,500,000	10,645,035	10,401,844		(1,311)		(1,311)		10,400,533		706,582	706,582	242,778	01/01/2027
20775C	LZ	5	CONNECTICUT ST	1.200%	05/15/18	Maturity		1,010,000	1,010,000	1,010,000	1,010,000				0		1,010,000			0	6,060	05/15/2018
3137AH	6D	5	FHMS 2011-K015 X1 IO	1.572%	07/25/21	Paydown				408,268	165,129		(165,129)		(165,129)					0	32,614	07/25/2021
3137FB	BZ	8	FHMS 2017-K068 X1 IO	0.436%	08/25/27	Paydown				13,114	12,847		(12,847)		(12,847)					0	981	08/25/2027
31392C	MS	0	FNW 2002-W1 2A	5.755%	02/25/42	Paydown		22,949	22,949	24,118	22,770		179		179		22,949			0	756	02/25/2042
34074M	BP	5	FLORIDA HSG FIN CORP REV.		07/01/2018	Redemption 100.0000		595,000	595,000	638,911	597,255		(2,255)		(2,255)		595,000			0	23,925	01/01/2041
442348	6B	9	HOUSTON TX ARPT SYS REVENUE		01/08/2018	Royal Bank of Canada		2,242,140	2,000,000	2,197,720	2,106,864		(568)		(568)		2,106,296		135,844	135,844	52,500	07/01/2023
462467	NS	6	IOWA FIN AUTH SF MTG	4.500%	07/01/28	Redemption 100.0000		300,000	300,000	322,830	306,554		(6,554)		(6,554)		300,000			0	12,541	07/01/2028
47770V	AS	9	JOBSOHIO BEVERAGE SYS STWD LIQ		01/01/2018	Maturity		15,570,000	15,570,000	15,570,000	15,570,000				0		15,570,000			0	141,687	01/01/2018
59333G	AL	2	MIAMI-DADE CNTY FL	2.125%	11/01/41	Bank of America Corp.		3,914,781	3,900,000	3,900,000	3,900,000				0		3,900,000		14,781	14,781	22,560	11/01/2041
59447P	NE	7	MICHIGAN ST FIN AUTH REVENUE		01/29/2018	Bank of America Corp.		10,486,000	10,000,000	12,011,300	10,453,258		(25,007)		(25,007)		10,428,251		57,749	57,749	291,667	07/01/2020
60416S	KD	1	MINNESOTA ST HSG FIN AGY		12/01/2018	Redemption 100.0000		1,090,000	1,090,000	1,176,317	1,160,164		(70,164)		(70,164)		1,090,000			0	41,600	01/01/2041
61212R	4G	8	MONTANA ST BRD HSG	3.500%	12/01/44	Redemption 100.0000		700,000	700,000	719,796	710,657		(10,657)		(10,657)		700,000			0	18,375	12/01/2044
658207	TC	9	NORTH CAROLINA HSG	1.700%	07/01/20	Wells Fargo Bank		2,298,960	2,325,000	2,325,000	2,325,000				0		2,325,000		(26,040)	(26,040)	31,730	07/01/2020
67886M	NN	5	OKLAHOMA HSG FIN SF	4.500%	09/01/27	Redemption 100.0000		295,000	295,000	317,638	302,604		(7,604)		(7,604)		295,000			0	10,481	09/01/2027
686087	VE	4	OREGON ST HSG & CMNTY	4.000%	10/01/2018	Redemption 100.0000		520,000	520,000	563,550	559,614		(39,614)		(39,614)		520,000			0	23,153	07/01/2047
708692	BG	2	PENNSYLVANIA ST ECON DEV FING		02/01/2018	Call 100.0000		7,000,000	7,000,000	7,000,000	7,000,000				0		7,000,000			0	21,173	08/01/2045
795576	FL	6	SALT LAKE CITY UT ARPT REVENUE		01/10/2018	Bank of America Corp.		2,852,143	2,365,000	2,804,110	2,772,520		(1,164)		(1,164)		2,771,356		80,786	80,786	62,738	07/01/2027
915137	T6	0	UNIV OF TEXAS TX	0.950%	08/01/34	Goldman Sachs		31,800,000	31,800,000	31,800,000	31,800,000				0		31,800,000			0	70,387	08/01/2034
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments							91,804,088	88,992,949	93,447,707	91,177,080	0	(342,695)	0	(342,695)	0	90,834,385	0	969,702	969,702	1,107,706	XXX
Bonds - Industrial and Miscellaneous																						
00192M	AB	5	ARIFL 2017-A A2	1.910%	04/15/26	Paydown		3,610,263	3,610,263	3,609,838	3,610,237		25		25		3,610,263			0	45,239	04/15/2026
002824	BJ	8	ABBOTT LABORATORIES	2.000%	09/15/18	Maturity		10,000,000	10,000,000	10,007,700	10,003,572		(3,572)		(3,572)		10,000,000			0	200,000	09/15/2018
02007D	AB	6	ALLYA 2015-2 A3	1.490%	11/15/19	Paydown		3,278,528	3,278,528	3,283,139	3,280,327		(1,799)		(1,799)		3,278,528			0	18,973	11/15/2019
03072S	P9	0	AMSI 2005-R9 AF5	4.507%	11/25/35	Paydown		2,737,696	2,737,696	2,806,138	2,789,367		(51,671)		(51,671)		2,737,696			0	66,949	11/25/2035
05367A	AG	8	AVIATION CAPITAL GROUP		08/17/2018	Call 100.0000		6,000,000	6,000,000	5,973,180	5,993,264		5,772		5,772		5,999,036		964	964	158,125	09/17/2018
05490T	AG	7	BBCCR 2015-GTP D	4.563%	08/10/33	Barclays Capital		8,773,781	9,390,000	9,125,750	9,154,043		2,475		2,475		9,156,518		(382,737)	(382,737)	63,074	08/10/2033
073730	AF	0	BEAM INC	1.750%	06/15/18	Maturity		15,000,000	15,000,000	14,761,500	14,969,716		30,284		30,284		15,000,000			0	131,250	06/15/2018
125282	AA	1	CGDBB 2017-BIOC A	3.245%	07/15/28	Citigroup		15,018,750	15,000,000	15,000,000	15,010,046		(193)		(193)		15,009,854		8,896	8,896	19,837	07/15/2028

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PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 4

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

1		2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
					F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11	12	13	14	15	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
CUSIP Identification			Description	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.							
125283	AL	5	CGDB 2017-BIO D	3.619% 05/15/30.....	05/15/2018	Paydown.....	8,000,000	8,000,000	8,000,000	8,007,706				(7,706)		(7,706)		8,000,000			0	112,725	05/15/2030
12648G	AU	1	CSMC 2014-3R 3A1	2.250% 09/27/35.....	12/01/2018	Paydown.....	1,370,960	1,370,960	1,326,404	1,348,681	.....	.....	.....22,279	.....	.....22,279	.....	.....1,370,960	.....	.....	.....0	18,188	09/27/2035	
13974L	AC	2	AFIN 2015-4 A3	1.830% 03/20/20.....	11/20/2018	Paydown.....	11,000,000	11,000,000	11,033,984	11,009,996	.....	.....	.....(9,996)	.....	.....(9,996)	.....	.....11,000,000	.....	.....	.....0	94,748	03/20/2020	
165183	BB	9	CFII 2017-4A A1	2.120% 11/15/29.....	12/15/2018	Paydown.....	1,967,614	1,967,614	1,967,476	1,967,487	.....	.....	.....127	.....	.....127	.....	.....1,967,614	.....	.....	.....0	32,866	11/15/2029	
17325C	AJ	4	CGCMT 2016-SMPL E	4.509% 09/10/31.....	01/12/2018	Citigroup.....	12,080,277	11,995,000	11,994,476	11,991,459	.....	.....	.....(108)	.....	.....(108)	.....	.....11,991,351	.....	.....88,926	88,926	69,109	09/10/2031	
178772	AA	7	CLMT 2016-CLNE A	2.778% 11/10/31.....	01/02/2018	Bank of America Corp.....	14,806,055	15,000,000	15,316,626	15,268,782	.....	.....	.....(302)	.....	.....(302)	.....	.....15,268,480	.....	.....(462,426)	(462,426)	38,199	11/10/2031	
18978C	AB	9	CNH 2017-C A2	1.840% 03/15/21.....	12/15/2018	Paydown.....	4,371,573	4,371,573	4,371,187	4,371,222	.....	.....	.....351	.....	.....351	.....	.....4,371,573	.....	.....	.....0	67,421	03/15/2021	
20267U	AB	5	CBSLT 2016-B A2	3.765% 10/25/40.....	12/25/2018	Paydown.....	1,589,889	1,589,889	1,599,991	1,613,711	.....	.....	.....(23,822)	.....	.....(23,822)	.....	.....1,589,889	.....	.....	.....0	27,377	10/25/2040	
21036P	AR	9	CONSTELLATION BRANDS INC.....		06/28/2018	Barclays Capital.....	5,804,700	6,000,000	5,986,920	5,988,394	.....	.....	.....1,257	.....	.....1,257	.....	.....5,989,651	.....	.....(184,951)	(184,951)	104,850	05/09/2022	
22540V	G6	3	CSFB 2002-9 1A1	7.000% 03/25/40.....	12/01/2018	Paydown.....	8,003	8,003	8,115	8,318	.....	.....	.....(315)	.....	.....(315)	.....	.....8,003	.....	.....	.....0	278	03/25/2040	
23341B	AC	9	DRB 2016-B A2	2.890% 06/25/40.....	12/25/2018	Paydown.....	1,262,540	1,262,540	1,259,384	1,264,237	.....	.....	.....(1,697)	.....	.....(1,697)	.....	.....1,262,540	.....	.....	.....0	18,393	06/25/2040	
23342K	AD	6	DRB 2017-A B	3.100% 05/27/42.....	12/25/2018	Paydown.....	1,427,374	1,427,374	1,427,274	1,427,292	.....	.....	.....81	.....	.....81	.....	.....1,427,374	.....	.....	.....0	15,554	05/27/2042	
233851	AU	8	DAIMLER FINANCE NA LLC.....		01/11/2018	Maturity.....	8,100,000	8,100,000	8,114,094	8,100,357	.....	.....	.....(358)	.....	.....(358)	.....	.....8,100,000	.....	.....	.....0	75,938	01/11/2018	
29372E	BL	1	EFF 2015-2 A2	1.590% 02/22/21.....	06/20/2018	Paydown.....	2,826,294	2,826,294	2,826,061	2,826,267	.....	.....	.....27	.....	.....27	.....	.....2,826,294	.....	.....	.....0	12,421	02/22/2021	
30231G	AR	3	EXXON MOBILE CORP	2.726% 03/01/23.....	07/16/2018	Wells Fargo Bank.....	7,367,625	7,500,000	7,500,000	7,500,000	.....	.....	.....0	.....	.....0	.....	.....7,500,000	.....	.....(132,375)	(132,375)	180,030	03/01/2023	
34532A	AB	9	FORDO 2017-C A2A	1.800% 09/15/20.....	12/15/2018	Paydown.....	6,318,775	6,318,775	6,318,248	6,318,308	.....	.....	.....467	.....	.....467	.....	.....6,318,775	.....	.....	.....0	72,392	09/15/2020	
3622N6	AG	4	GSR 2007-AR2 4A1	4.859% 02/25/51.....	12/01/2018	Paydown.....	210,527	210,527	204,922	204,922	.....	.....	.....4,681	.....	.....4,681	.....	.....210,527	.....	.....	.....0	4,129	02/25/2051	
36253W	AB	3	GMALT 2017-1 A2A	1.670% 09/20/19.....	02/13/2018	Bank of America Corp.....	9,503,836	9,521,317	9,520,224	9,520,819	.....	.....	.....81	.....	.....81	.....	.....9,520,900	.....	.....(17,063)	(17,063)	24,293	09/20/2019	
36253W	AB	3	GMALT 2017-1 A2A	1.670% 09/20/19.....	01/20/2018	Paydown.....	715,118	715,118	715,036	715,080	.....	.....	.....37	.....	.....37	.....	.....715,118	.....	.....	.....0	995	09/20/2019	
37045V	AD	2	GENERAL MOTORS CO	3.500% 10/02/18.....	10/02/2018	Maturity.....	14,633,000	14,633,000	14,930,887	14,790,895	.....	.....	.....(157,896)	.....	.....(157,896)	.....	.....14,633,000	.....	.....	.....0	512,155	10/02/2018	
38013M	AB	2	GMALT 2017-2 A2A	1.720% 01/21/20.....	12/20/2018	Paydown.....	15,413,602	15,413,602	15,412,014	15,412,659	.....	.....	.....942	.....	.....942	.....	.....15,413,602	.....	.....	.....0	158,935	01/21/2020	
44932G	AA	3	HART 2017-B A1	1.300% 08/15/18.....	02/15/2018	Paydown.....	5,452,796	5,452,796	5,452,796	5,452,796	.....	.....	.....0	.....	.....0	.....	.....5,452,796	.....	.....	.....0	8,859	08/15/2018	
46626L	AF	7	JPMAC 2005-OPT1 M2	3.020% 06/25/35.....	12/25/2018	Paydown.....	2,437,504	2,437,504	2,263,070	2,447,481	.....	.....	.....(9,978)	.....	.....(9,978)	.....	.....2,437,504	.....	.....	.....0	32,529	06/25/2035	
46628K	AT	7	JPMMT 2006-A3 6A1	4.090% 08/25/34.....	12/01/2018	Paydown.....	132,412	132,412	128,507	141,273	.....	.....	.....(8,862)	.....	.....(8,862)	.....	.....132,412	.....	.....	.....0	2,515	08/25/2034	
46628K	AV	2	JPMMT 2006-A3 7A1	4.126% 12/25/48.....	12/01/2018	Paydown.....	154,161	154,161	149,120	149,120	.....	.....	.....5,039	.....	.....5,039	.....	.....154,161	.....	.....	.....0	2,643	12/25/2048	
46636D	AE	6	JPMCC 2011-C4 A3	4.106% 07/15/46.....	08/01/2018	Paydown.....	23,656,522	23,656,522	25,312,354	23,818,875	.....	.....	.....(162,354)	.....	.....(162,354)	.....	.....23,656,522	.....	.....	.....0	341,663	07/15/2046	
46636K	AR	1	JPMRR 2011-2 2A6	3.500% 07/26/36.....	12/01/2018	Paydown.....	2,283,234	2,283,234	2,191,905	2,235,798	.....	.....	.....47,436	.....	.....47,436	.....	.....2,283,234	.....	.....	.....0	39,788	07/26/2036	
518889	AB	6	DRB 2017-C A2A	1.870% 11/25/42.....	12/25/2018	Paydown.....	3,729,875	3,729,875	3,729,610	3,729,589	.....	.....	.....286	.....	.....286	.....	.....3,729,875	.....	.....	.....0	42,296	11/25/2042	
518889	AD	2	DRB 2017-C B	2.950% 11/25/42.....	12/25/2018	Paydown.....	621,522	621,522	621,279	621,270	.....	.....	.....253	.....	.....253	.....	.....621,522	.....	.....	.....0	16,472	11/25/2042	
55315G	AD	0	MMAF 2015-AA A4	1.930% 07/16/21.....	12/16/2018	Paydown.....	4,953,505	4,953,505	4,949,636	4,949,972	.....	.....	.....3,533	.....	.....3,533	.....	.....4,953,505	.....	.....	.....0	63,062	07/16/2021	
577081	AX	0	MATTEL INC	1.700% 03/15/18.....	03/15/2018	Maturity.....	4,075,000	4,075,000	4,090,322	4,059,719	.....	.....17,361	(2,080)	.....	.....15,281	.....	.....4,075,000	.....	.....	.....0	34,638	03/15/2018	
61744C	VX	1	MSAC 2005-HE6 M1	2.896% 11/25/35.....	12/25/2018	Paydown.....	8,861,396	8,861,396	8,404,480	8,765,209	.....	.....	.....96,187	.....	.....96,187	.....	.....8,861,396	.....	.....	.....0	111,787	11/25/2035	
63861L	AB	5	NHLT 2016-3A M1	3.147% 08/25/26.....	01/25/2018	Paydown.....	7,000,000	7,000,000	6,999,993	7,000,005	.....	.....	.....(6)	.....	.....(6)	.....	.....7,000,000	.....	.....	.....0	18,359	08/25/2026	
63862H	AB	3	NHLT 2017-1A M1	2.942% 05/25/27.....	10/25/2018	Paydown.....	4,000,000	4,000,000	3,999,999	3,999,998	.....	.....	.....3	.....	.....3	.....	.....4,000,000	.....	.....	.....0	98,063	05/25/2027	
666807	BF	8	NORTHROP GRUMMAN CORP	1.750% 06/01/18.....	06/01/2018	Maturity.....	10,000,000	10,000,000	9,972,400	9,997,495	.....	.....	.....2,505	.....	.....2,505	.....	.....10,000,000	.....	.....	.....0	87,500	06/01/2018	
68389F	KP	8	OOMLT 2006-1 2A3	2.505% 01/25/36.....	12/25/2018	Paydown.....	345,357	345,357	293,396	336,938	.....	.....	.....8,419	.....	.....8,419	.....	.....345,357	.....	.....	.....0	3,507	01/25/2036	
756109	AM	6	REALTY INCOME CORP	2.000% 01/31/18.....	01/31/2018	Maturity.....	9,846,000	9,846,000	9,873,933	9,845,928	.....	.....	.....72	.....	.....72	.....	.....9,846,000	.....	.....	.....0	98,460	01/31/2018	
78448R	AC	0	SMB 2015-C A2B	3.707% 07/15/27.....	12/15/2018	Paydown.....	2,722,940	2,722,940	2,709,833	2,742,827	.....	.....	.....(19,888)	.....	.....(19,888)	.....	.....2,722,940	.....	.....	.....0	41,462	07/15/2027	
80284R	AB	5	SDART 2016-3 A2	1.340% 11/15/19.....	03/15/2018	Paydown.....	4,129,789	4,129,789	4,129,637	4,129,774	.....	.....	.....14	.....	.....14	.....	.....4,129,789	.....	.....	.....0	7,247	11/15/2019	
80285C	AG	6	SDART 2016-2 B	2.080% 02/16/21.....	12/15/2018	Paydown.....	1,102,906	1,102,906	1,102,949	1,102,949	.....	.....	.....(44)	.....	.....(44)	.....	.....1,102,906	.....	.....	.....0	16,504	02/16/2021	
806851	AB	7	SCHLUMBERGER HLDGS CORP.....		12/21/2018	Maturity.....	15,000,000	15,000,000	14,998,200	14,999,349	.....	.....	.....651	.....	.....651	.....	.....15,000,000	.....	.....	.....0	352,500	12/21/2018	
834017	AA	3	SOFI 2015-B A1	3.556% 04/25/35.....	12/25/2018	Paydown.....	3,073,939																

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 4

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

1		2				3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21		
						Foreign Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization / Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date			
CUSIP Identification	Description	Disposal Date																								
83611M	GH 5	SVHE 2005-OPT2 M1 3.271% 08/25/35.....	12/25/2018	Paydown.....		1,947,650	1,947,650	1,704,194	1,913,739		33,911		33,911		33,911		1,947,650			0	24,562	08/25/2035				
842587	CN 5	SOUTHERN CO 1.550% 07/01/18.....	07/01/2018	Maturity.....		7,000,000	7,000,000	6,995,030	6,998,816		1,184		1,184		1,184		7,000,000			0	108,500	07/01/2018				
854502	AB 7	STANLEY BLACK & DECKER INC.....	11/17/2018	Maturity.....		4,220,000	4,220,000	4,268,657	4,244,813		(24,814)		(24,814)		(24,814)		4,220,000			0	103,432	11/17/2018				
90290A	AA 5	USAOT 2017-1 A1 1.280% 09/17/18.....	04/15/2018	Paydown.....		2,429,351	2,429,351	2,429,351	2,429,351						0		2,429,351			0	6,470	09/17/2018				
98956P	AE 2	ZIMMER BIOMET HLDGS INC.....	04/01/2018	Maturity.....		14,600,000	14,600,000	14,696,068	14,616,640		(16,641)		(16,641)		(16,641)		14,600,000			0	146,000	04/01/2018				
62854A	AJ 3	MYLAN NV 3.000% 12/15/18.....	D 04/28/2018	Call 100.0000.....		7,000,000	7,000,000	6,991,180	6,997,063		879		879		879		6,997,942		2,058	2,058	102,713	12/15/2018				
714264	AA 6	PERNOD-RICARD SA 5.750% 04/07/21.....	D 07/17/2018	Bank of America Corp.....		5,822,850	5,500,000	6,266,425	6,016,205		(83,788)		(83,788)		(83,788)		5,932,418		(109,568)	(109,568)	247,729	04/07/2021				
3899999. Total - Bonds - Industrial and Miscellaneous.....						349,795,489	350,523,932	352,160,991	351,303,163	17,361	(337,701)	0	(320,340)	0	350,983,765	0	350,983,765	0	(1,188,276)	(1,188,276)	4,545,843	XXX				
8399997. Total - Bonds - Part 4.....						599,852,045	601,716,881	607,022,971	603,938,252	17,361	(587,094)	0	(569,733)	0	603,369,461	0	603,369,461	0	(3,517,418)	(3,517,418)	7,614,095	XXX				
8399998. Total - Bonds - Summary Item from Part 5.....						284,386,255	289,026,184	286,326,769			227,533		227,533		227,533		286,554,302		(2,168,046)	(2,168,046)	2,644,239	XXX				
8399999. Total - Bonds.....						884,238,300	890,743,065	893,349,740	893,938,252	17,361	(359,561)	0	(342,200)	0	889,923,763	0	889,923,763	0	(5,685,464)	(5,685,464)	10,258,334	XXX				
Common Stocks - Industrial and Miscellaneous																										
002824	10 0	ABBOTT LABORATORIES.....	02/28/2018	State Street Bank.....		300,000	18,176	XXX	15,907	17,121	(1,214)				(1,214)		15,907		2,269	2,269	84	XXX				
011659	10 9	ALASKA AIR GROUP INC.....	02/28/2018	State Street Bank.....		11,500,000	744,561	XXX	742,940	845,365	(102,425)				(102,425)		742,940		1,620	1,620	3,680	XXX				
02376R	10 2	AMERICAN AIRLINES GROUP INC.....	02/28/2018	State Street Bank.....		1,500,000	81,315	XXX	66,817	78,045	(11,228)				(11,228)		66,817		14,499	14,499	150	XXX				
025816	10 9	AMERICAN EXPRESS CO.....	02/28/2018	State Street Bank.....		26,700,000	2,630,672	XXX	1,295,300	2,651,577	(1,356,277)				(1,356,277)		1,295,300		1,335,372	1,335,372	9,345	XXX				
026874	78 4	AMERICAN INTERNATIONAL GROUP.....	09/10/2018	State Street Bank.....		15,000,000	789,899	XXX	651,069	893,700	(242,631)				(242,631)		651,069		138,830	138,830	9,600	XXX				
026874	78 4	AMERICAN INTERNATIONAL GROUP.....	07/02/2018	Class Action Litigation.....			3,192	XXX							0				3,192	3,192		XXX				
037833	10 0	APPLE COMPUTER INC.....	09/10/2018	State Street Bank.....		112,525,000	22,465,005	XXX	1,508,928	19,042,606	(17,533,678)				(17,533,678)		1,508,928		20,956,077	20,956,077	157,067	XXX				
054303	10 2	AVON.....	11/02/2018	Class Action Litigation.....			1,309	XXX							0				1,309	1,309		XXX				
09075E	10 0	BIOERATIV INC.....	03/07/2018	State Street Bank.....		2,200,000	231,000	XXX	15,598	118,624	(103,026)				(103,026)		15,598		215,402	215,402		XXX				
10922N	10 3	BRIGHTHOUSE FINANCIAL INC.....	09/10/2018	State Street Bank.....		3,307,000	132,429	XXX	119,739	193,922	(74,184)				(74,184)		119,739		12,691	12,691		XXX				
133131	10 2	CAMDEN PROPERTY TRUST.....	02/28/2018	State Street Bank.....		9,400,000	751,724	XXX	762,035	865,364	(103,329)				(103,329)		762,035		(10,311)	(10,311)	7,050	XXX				
171798	10 1	CIMAREX ENERGY CO.....	09/10/2018	State Street Bank.....		9,900,000	839,569	XXX	562,368	1,207,899	(645,531)				(645,531)		562,368		277,202	277,202	3,960	XXX				
172967	42 4	CITIGROUP INC.....	02/28/2018	State Street Bank.....		13,700,000	1,042,442	XXX	542,281	1,019,417	(477,136)				(477,136)		542,281		500,161	500,161	4,384	XXX				
222070	20 3	COTY INC A.....	09/10/2018	State Street Bank.....		1,053,000	12,802	XXX	21,191	20,944	247				247		21,191		(8,389)	(8,389)	395	XXX				
23355L	10 6	DXC TECHNOLOGY CO.....	06/01/2018	Spin Off.....			103,544	XXX	103,544	116,633	(13,089)				(13,089)		103,544			0		XXX				
253868	10 3	DIGITAL REALTY TRUST INC.....	02/28/2018	State Street Bank.....		5,177,000	521,301	XXX	598,662	598,660	9,001				9,001		598,662		(77,360)	(77,360)	4,815	XXX				
30161Q	10 4	ELEXIS INC.....	09/10/2018	State Street Bank.....		3,900,000	73,318	XXX	82,191	118,560	(36,369)				(36,369)		82,191		(8,873)	(8,873)		XXX				
30219G	10 8	EXPRESS SCRIPTS HOLDING.....	12/21/2018	State Street Bank.....		18,581,000	1,718,990	XXX	1,010,952	1,386,886	(375,933)				(375,933)		1,010,952		708,038	708,038		XXX				
30231G	10 2	EXXON MOBILE CORP.....	09/10/2018	State Street Bank.....		12,700,000	1,038,952	XXX	878,458	1,062,228	(183,770)				(183,770)		878,458		160,494	160,494	30,607	XXX				
344849	10 4	FOOT LOCKER INC.....	09/10/2018	State Street Bank.....		15,500,000	758,236	XXX	717,312	726,640	(9,328)				(9,328)		717,312		40,924	40,924	15,500	XXX				
345370	86 0	FORD MOTOR CO.....	02/28/2018	State Street Bank.....		222,800,000	2,372,386	XXX	2,521,450	2,782,772	(261,322)				(261,322)		2,521,450		(149,063)	(149,063)	62,384	XXX				
37247D	10 6	GENWORTH FINANCIAL INC.....	02/28/2018	State Street Bank.....		91,200,000	249,034	XXX	260,832	283,632	(22,800)				(22,800)		260,832		(11,798)	(11,798)		XXX				
478160	10 4	JOHNSON & JOHNSON.....	09/10/2018	State Street Bank.....		38,600,000	5,137,677	XXX	3,128,298	5,393,192	(2,264,894)				(2,264,894)		3,128,298		2,009,379	2,009,379	56,904	XXX				
482480	10 0	KLA-TENCOR.....	04/05/2018	Class Action Litigation.....			40	XXX							0				40	40		XXX				
501797	10 4	L BRANDS INC.....	09/10/2018	State Street Bank.....		23,700,000	659,141	XXX	851,100	1,427,214	(576,114)				(576,114)		851,100		(191,960)	(191,960)	42,660	XXX				
517834	10 7	LAS VEGAS SANDS CORP.....	02/28/2018	State Street Bank.....		24,000,000	1,755,084	XXX	1,117,565	1,667,760	(550,195)				(550,195)		1,117,565		637,519	637,519		XXX				
580135	10 1	MCDONALD'S CORP.....	02/28/2018	State Street Bank.....		100,000	15,903	XXX	8,122	17,212	(9,090)				(9,090)		8,122		7,782	7,782	101	XXX				
59156R	10 8	METLIFE INC.....	09/10/2018	State Street Bank.....		36,380,000	1,659,361	XXX	980,223	1,839,373	(859,150)				(859,150)		980,223		679,138	679,138	45,111	XXX				
61166W	10 1	MONSANTO CO.....	06/07/2018	State Street Bank.....		2,300,000	294,400	XXX	110,239	268,594	(158,355)				(158,355)		110,239		184,161	184,161	2,484	XXX				
713448	10 8	PEPSICO INC.....	09/10/2018	State Street Bank.....		34,300,000	3,897,544	XXX	2,388,647	4,113,256	(1,724,609)				(1,724,609)		2,388,647		1,508,897	1,508,897	118,850	XXX				

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
742718 10 9	PROCTER & GAMBLE CO.....		09/10/2018	State Street Bank.....	3,330,000	274,880	XXX	261,576	305,960	(44,384)			(44,384)		261,576		13,304	13,304	7,000	XXX
842587 10 7	SOUTHERN CO.....		09/10/2018	State Street Bank.....	34,700,000	1,539,539	XXX	1,513,763	1,668,723	(154,960)			(154,960)		1,513,763		25,776	25,776	61,766	XXX
87612E 10 6	TARGET CORPORATION.....		02/28/2018	State Street Bank.....	23,700,000	1,798,011	XXX	1,531,940	1,546,425	(14,485)			(14,485)		1,531,940		266,072	266,072	14,694	XXX
913017 10 9	UNITED TECHNOLOGIES CORP.....		09/10/2018	State Street Bank.....	25,500,000	3,412,521	XXX	2,116,847	3,253,035	(1,136,188)			(1,136,188)		2,116,847		1,295,674	1,295,674	53,550	XXX
931142 10 3	WALMART INC.....		02/28/2018	State Street Bank.....	2,900,000	262,834	XXX	208,188	286,375	(78,187)			(78,187)		208,188		54,647	54,647	1,479	XXX
949746 10 1	WELLS FARGO & CO.....		09/10/2018	State Street Bank.....	59,268,000	3,407,777	XXX	1,445,756	3,595,790	(2,150,034)			(2,150,034)		1,445,756		1,962,021	1,962,021	71,714	XXX
962166 10 4	WEYERHAEUSER CO.....		09/10/2018	State Street Bank.....	22,242,000	759,414	XXX	751,135	784,253	(33,118)			(33,118)		751,135		8,280	8,280	14,235	XXX
110448 10 7	BRITISH AMERICAN TOB-SP ADR.....	C	09/10/2018	State Street Bank.....	11,934,000	565,930	XXX	260,731	799,459	(538,728)			(538,728)		260,731		305,199	305,199	22,450	XXX
G51502 10 5	JOHNSON CONTROLS INTL PLC.....	C	09/10/2018	State Street Bank.....	16,630,000	639,655	XXX	793,886	633,769	160,117			160,117		793,886		(154,232)	(154,232)	12,971	XXX
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					62,659,567	XXX	29,945,590	61,621,985	(31,676,398)	0	0	(31,676,398)	0	29,945,590	0	32,713,985	32,713,985	834,990	XXX
9799997	Total - Common Stocks - Part 4.....					62,659,567	XXX	29,945,590	61,621,985	(31,676,398)	0	0	(31,676,398)	0	29,945,590	0	32,713,985	32,713,985	834,990	XXX
9799998	Total - Common Stocks - Summary Item from Part 5.....					1,177,426	XXX	1,214,380					0		1,214,380		(36,955)	(36,955)	4,200	XXX
9799999	Total - Common Stocks.....					63,836,993	XXX	31,159,970	61,621,985	(31,676,398)	0	0	(31,676,398)	0	31,159,970	0	32,677,030	32,677,030	839,190	XXX
9899999	Total - Preferred and Common Stocks.....					63,836,993	XXX	31,159,970	61,621,985	(31,676,398)	0	0	(31,676,398)	0	31,159,970	0	32,677,030	32,677,030	839,190	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					948,075,293	XXX	924,509,710	665,560,237	(31,659,037)	(359,561)	0	(32,018,598)	0	921,083,733	0	26,991,566	26,991,566	11,097,524	XXX

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PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2				3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
	12	13	14	15										16										
CUSIP Identification	Description				F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
Bonds - U.S. Government																								
912828	3F	5	US TREASURY NOTE	2.250%	11/15/27	01/19/2018	Goldman Sachs	11/15/2018	Credit Suisse	10,000,000	9,672,266	9,335,156	9,696,777		24,511		24,511				..(361,621)	..(361,621)	..225,622	..40,401
912828	3P	3	US TREASURY NOTE	2.250%	12/31/24	02/05/2018	Goldman Sachs	06/21/2018	Barclays Capital	35,000,000	34,041,016	33,658,984	34,088,168		47,152		47,152				..(429,183)	..(429,183)	..353,349	..64,952
912828	3V	0	US TREASURY NOTE	2.500%	01/31/25	02/21/2018	Goldman Sachs	06/01/2018	Barclays Capital	10,000,000	9,804,688	9,795,703	9,811,869		7,181		7,181				..(16,165)	..(16,165)	..85,635	..14,503
912828	3X	6	US TREASURY NOTE	2.250%	02/15/21	03/02/2018	Barclays Capital	03/08/2018	Credit Suisse	5,000,000	4,980,859	4,976,367	4,980,923		63		63				..(4,556)	..(4,556)	..6,837	..5,594
912828	4D	9	US TREASURY NOTE	2.500%	03/31/23	04/02/2018	Goldman Sachs	04/30/2018	Various	15,000,000	14,940,234	14,839,805	14,940,713		479		479				..(100,909)	..(100,909)	..21,516	..2,049
912828	4L	1	US TREASURY NOTE	2.750%	04/30/23	05/07/2018	Barclays Capital	05/10/2018	Barclays Capital	25,000,000	24,958,984	24,923,828	24,959,021		37		37				..(35,193)	..(35,193)	..20,550	..13,077
912828	N3	0	US TREASURY NOTE	2.125%	12/31/22	01/29/2018	Various	12/03/2018	Various	74,000,000	73,152,637	71,948,984	73,280,931		128,295		128,295				(1,331,947)	(1,331,947)	1,208,451	..70,647
912828	X7	0	US TREASURY NOTE	2.000%	04/30/24	07/31/2018	Credit Suisse	12/17/2018	Credit Suisse	2,300,000	2,192,367	2,214,918	2,198,953		6,586		6,586				..15,965	..15,965	..29,099	..11,625
912828	Y6	1	US TREASURY NOTE	2.750%	07/31/23	07/30/2018	Barclays Capital	08/30/2018	Goldman Sachs	10,000,000	9,950,781	9,991,797	9,951,418		636		636				..40,379	..40,379	..23,166	
0599999	Total - Bonds - U.S. Government									186,300,000	183,693,832	181,685,542	183,908,773	0	214,940	0	214,940	0	0	(2,223,230)	(2,223,230)	1,974,225	222,848	
Bonds - U.S. States, Territories and Possessions																								
882721	RM	7	TEXAS ST. VAR VETERANS	1.000%	04/01/36	04/09/2018	Goldman Sachs	05/24/2018	Goldman Sachs	19,000,000	19,000,000	19,000,000	19,000,000				0					..0	..48,333	..5,674
882723	J6	7	TEXAS ST. VAR VETERANS	1.111%	12/01/46	04/03/2018	BNY Mellon Capital Markets LLC	05/24/2018	BNY Mellon Capital Markets LLC	16,825,000	16,825,000	16,825,000	16,825,000				0					..0	..44,077	..747
882723	J6	7	TEXAS ST. VAR VETERANS	1.111%	12/01/46	04/03/2018	BNY Mellon Capital Markets LLC	06/01/2018	Redemption	100,0000	640,000	640,000	640,000				0					..0	..1,677	..28
1799999	Total - Bonds - U.S. States, Territories & Possessions									36,465,000	36,465,000	36,465,000	36,465,000	0	0	0	0	0	0	0	94,087	6,449		
Bonds - U.S. Special Revenue and Special Assessment																								
3137FE	BS	8	FHMS 2018-K072 X1 IO	0.370%	12/25/27	01/24/2018	Barclays Capital	12/01/2018	Paydown		20,920				(20,920)		(20,920)					..0	..1,386	..202
64972G	MJ	0	NEW YORK CITY NY MUNI WATER & SEWER			04/05/2018	Jefferies & Co Inc	05/24/2018	Jefferies & Co Inc	22,480,000	22,480,000	22,480,000	22,480,000				0					..0	..63,467	..18,637
649852	AN	0	NEW YORK ST ENVRNMTNL FACS COR			07/31/2018	Bank of America Corp	11/01/2018	Call	100,0000	19,000,000	19,000,000	19,000,000				0					..0	..89,227	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments									41,480,000	41,500,920	41,480,000	41,480,000	0	(20,920)	0	(20,920)	0	0	0	154,080	18,839		
Bonds - Industrial and Miscellaneous																								
00192M	AB	5	ARIFL 2017-A A2	1.910%	04/15/26	01/09/2018	HSBC Securities Inc	12/15/2018	Paydown	718,442	716,422	718,442	718,442		2,021		2,021					..0	..9,003	..991
14314X	AB	5	CARMX 2018-2 A2	2.730%	08/16/21	12/10/2018	Citigroup	12/15/2018	Paydown	609,852	608,398	609,852	609,852		1,453		1,453					..0	..1,387	..1,249
39154T	AP	3	GALC 2018-1 A2	2.350%	05/15/20	12/11/2018	Various	12/15/2018	Paydown	2,075,287	2,072,025	2,075,287	2,075,287		3,262		3,262					..0	..24,840	..1,671
44935A	AB	1	HALST 2018-A A2A	2.550%	08/17/20	02/21/2018	Societe Generale	12/15/2018	Paydown	2,047,055	2,046,854	2,047,055	2,047,055		201		201					..0	..37,236	
518889	AB	6	DRB 2017-C A2A	1.870%	11/25/42	05/07/2018	Bank of America Corp	12/25/2018	Paydown	844,033	841,066	844,033	844,033		2,967		2,967					..0	..5,519	..614
63862H	AB	3	NHLT 2017-1A M1	2.942%	05/25/27	07/30/2018	Barclays Capital	10/25/2018	Paydown	410,000	407,950	410,000	410,000		2,050		2,050					..0	..3,015	..201
63940T	AA	5	NAVSL 2018-3A A1	2.585%	03/25/67	06/20/2018	Royal Bank of Canada	12/25/2018	Paydown	3,105,914	3,105,914	3,105,914	3,105,914				0					..0	..25,125	
80285C	AG	6	SDART 2016-2 B	2.080%	02/16/21	04/03/2018	Bank of Montreal	12/15/2018	Paydown	2,554,995	2,548,608	2,554,995	2,554,995		6,387		6,387					..0	..24,947	..2,952
80285T	AB	0	SDART 2018-1 A2	2.100%	11/16/20	01/18/2018	Royal Bank of Canada	12/15/2018	Paydown	4,603,190	4,602,986	4,603,190	4,603,190		205		205					..0	..66,445	
82967N	AW	8	SIRIUS XM RADIO INC	5.375%	07/15/26	05/29/2018	Bank of America Corp	10/03/2018	Suntrust Robinson Humphrey	2,000,000	1,935,000	2,000,000	1,937,127		2,127		2,127			..62,873	..62,873	..77,639	..40,611	
83402J	AC	2	SOFI 2016-B A2B	2.740%	10/25/32	12/04/2018	Wells Fargo Bank	12/25/2018	Paydown	356,570	351,333	356,570	356,570		5,237		5,237					..0	..814	..299
83611M	GH	5	SVHE 2005-OPT2 M1	3.271%	08/25/35	07/24/2018	Goldman Sachs	12/25/2018	Paydown	247,460	243,748	247,460	247,460		3,712		3,712					..0	..1,838	..17
89238B	AB	8	TAOT 2018-A A2A	2.100%	10/15/20	06/22/2018	Citigroup	12/15/2018	Paydown	694,299	691,506	694,299	694,299		2,793		2,793					..0	..6,098	..405
91914J	AA	0	VALERO ENERGY PARTNERS			04/05/2018	Morgan Stanley	10/24/2018	HSBC Securities Inc	3,000,000	2,981,220	2,974,530	2,982,219		999		999			..(7,689)	..(7,689)	..113,385	..41,563	
98161Y	AB	0	WOLS 2018-A A2	2.590%	08/17/20	03/06/2018	Bank of America Corp	12/15/2018	Paydown	1,514,086	1,513,987	1,514,086	1,514,086		99		99					..0	..24,556	
3899999	Total - Bonds - Industrial and Miscellaneous									24,781,184	24,667,017	24,755,713	24,700,529	0	33,513	0	33,513	0	0	55,184	55,184	421,847	90,573	
8399998	Total - Bonds									289,026,184	286,326,769	284,386,255	286,554,302	0	227,533	0	227,533	0	0	(2,168,046)	(2,168,046)	2,644,239	338,709	
Common Stocks - Industrial and Miscellaneous																								
016255	10	1	ALIGN TECHNOLOGY INC			06/25/2018	State Street Bank	09/10/2018	State Street Bank	1,100,000	380,053	411,294	380,053				0				..31,241	..31,241		
31816Q	10	1	FIREEYE INC			06/25/2018	State Street Bank	09/10/2018	State Street Bank	21,300,000	335,349	329,047	335,349				0				..(6,303)	..(6,303)		

ETS

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description		Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
369604 10 3	GENERAL ELECTRIC CO.....		05/02/2018	State Street Bank.....	09/10/2018	State Street Bank.....	35,000.000	498,978	437,085	498,978				0			(61,893)	(61,893)	4,200	
9099999	Total - Common Stocks - Industrial and Miscellaneous.....							1,214,380	1,177,426	1,214,380	0	0	0	0	0	0	(36,955)	(36,955)	4,200	0
9799998	Total - Common Stocks.....							1,214,380	1,177,426	1,214,380	0	0	0	0	0	0	(36,955)	(36,955)	4,200	0
9899999	Total - Preferred and Common Stocks.....							1,214,380	1,177,426	1,214,380	0	0	0	0	0	0	(36,955)	(36,955)	4,200	0
9999999	Total - Bonds, Preferred and Common Stocks.....							287,541,149	285,563,681	287,768,682	0	227,533	0	227,533	0	0	(2,205,001)	(2,205,001)	2,648,439	338,709

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	9	10	Stock of Such Company Owned by Insurer on Statement Date	
										11	12
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	NAIC Valuation Method	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Nonadmitted Amount	Number of Shares	% of Outstanding

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$......0.
2. Total amount of intangible assets nonadmitted \$......0.

NONE

E16

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Number of Shares	% of Outstanding

NONE

Annual Statement for the year 2018 of the

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitte d Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																			
AMERICAN TOWER CORP.....			04/11/2018	Bank of America Corp.....	02/15/2019	19,155,577		(100,181)			19,141,000	19,255,758	245,856		3.40	2.74	FA	325,397	50,093
3299999 Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....						19,155,577	0	(100,181)	0	0	19,141,000	19,255,758	245,856	0	XXX	XXX	XXX	325,397	50,093
3899999 Total - Industrial & Miscellaneous (Unaffiliated).....						19,155,577	0	(100,181)	0	0	19,141,000	19,255,758	245,856	0	XXX	XXX	XXX	325,397	50,093
Total Bonds																			
7799999 Subtotals - Issuer Obligations.....						19,155,577	0	(100,181)	0	0	19,141,000	19,255,758	245,856	0	XXX	XXX	XXX	325,397	50,093
8399999 Subtotals - Bonds.....						19,155,577	0	(100,181)	0	0	19,141,000	19,255,758	245,856	0	XXX	XXX	XXX	325,397	50,093
9199999 Total - Short-Term Investments.....						19,155,577	0	(100,181)	0	0	XXX	19,255,758	245,856	0	XXX	XXX	XXX	325,397	50,093

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

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

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

Sch. DB - Pt. B - Sn. 2
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

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
CITIBANK..... NEW YORK, NY.....						XXX
STATE STREET BANK..... KANSAS CITY, MO.....						XXX
0199999 Total - Open Depositories.....	XXX	XXX	0	0	0	XXX
0399999 Total Cash on Deposit.....	XXX	XXX	0	0	0	XXX
0599999 Total Cash.....	XXX	XXX	0	0	0	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....		4. April.....		7. July.....		10. October.....	
2. February.....		5. May.....		8. August.....		11. November.....	
3. March.....		6. June.....		9. September.....		12. December.....	

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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.....		12/28/2018.....	2.35	02/05/2019.....	498,858		130
0199999	U.S. Government Bonds - Issuer Obligations.....					498,858	0	130
0599999	Total - U.S. Government Bonds.....					498,858	0	130
Total Bonds								
7799999	Subtotals - Issuer Obligations.....					498,858	0	130
8399999	Subtotals - Bonds.....					498,858	0	130
Exempt Money Market Mutual Funds as Identified by the SVO								
85799J	9Y 2 STATE STREET TREASURY MMF.....		12/31/2018.....	2.250		2,099,526		14,411
8599999	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					2,099,526	0	14,411
8899999	Total - Cash Equivalents					2,598,384	0	14,541

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY
SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama.....	AL.....					
2.	Alaska.....	AK.....					
3.	Arizona.....	AZ.....					
4.	Arkansas.....	AR.....	B.. INSUR UNDERWRITING COLLATERAL.....	230,084	219,927		
5.	California.....	CA.....					
6.	Colorado.....	CO.....					
7.	Connecticut.....	CT.....					
8.	Delaware.....	DE.....					
9.	District of Columbia.....	DC.....					
10.	Florida.....	FL.....					
11.	Georgia.....	GA.....	B.. INSUR UNDERWRITING COLLATERAL.....			73,209	69,977
12.	Hawaii.....	HI.....					
13.	Idaho.....	ID.....					
14.	Illinois.....	IL.....					
15.	Indiana.....	IN.....					
16.	Iowa.....	IA.....					
17.	Kansas.....	KS.....					
18.	Kentucky.....	KY.....					
19.	Louisiana.....	LA.....					
20.	Maine.....	ME.....					
21.	Maryland.....	MD.....					
22.	Massachusetts.....	MA.....					
23.	Michigan.....	MI.....					
24.	Minnesota.....	MN.....					
25.	Mississippi.....	MS.....					
26.	Missouri.....	MO.....					
27.	Montana.....	MT.....					
28.	Nebraska.....	NE.....					
29.	Nevada.....	NV.....					
30.	New Hampshire.....	NH.....					
31.	New Jersey.....	NJ.....					
32.	New Mexico.....	NM.....	B.. INSUR UNDERWRITING COLLATERAL.....			366,043	349,885
33.	New York.....	NY.....					
34.	North Carolina.....	NC.....	B.. INSUR UNDERWRITING COLLATERAL.....			251,001	239,921
35.	North Dakota.....	ND.....					
36.	Ohio.....	OH.....	B.. INSUR UNDERWRITING COLLATERAL.....	2,740,091	2,619,135		
37.	Oklahoma.....	OK.....					
38.	Oregon.....	OR.....	B.. INSUR UNDERWRITING COLLATERAL.....	282,376	269,911		
39.	Pennsylvania.....	PA.....					
40.	Rhode Island.....	RI.....					
41.	South Carolina.....	SC.....	B.. INSUR UNDERWRITING COLLATERAL.....			177,792	169,944
42.	South Dakota.....	SD.....					
43.	Tennessee.....	TN.....					
44.	Texas.....	TX.....					
45.	Utah.....	UT.....					
46.	Vermont.....	VT.....					
47.	Virginia.....	VA.....	B.. INSUR UNDERWRITING COLLATERAL.....			167,334	159,947
48.	Washington.....	WA.....					
49.	West Virginia.....	WV.....					
50.	Wisconsin.....	WI.....					
51.	Wyoming.....	WY.....					
52.	American Samoa.....	AS.....					
53.	Guam.....	GU.....					
54.	Puerto Rico.....	PR.....					
55.	US Virgin Islands.....	VI.....					
56.	Northern Mariana Islands.....	MP.....					
57.	Canada.....	CAN.....					
58.	Aggregate Alien and Other.....	XXX	XXX	0	0	0	0
59.	Total.....	XXX	XXX	3,252,551	3,108,973	1,035,379	989,674

DETAILS OF WRITE-INS							
5801.	.....						
5802.	.....						
5803.	.....						
5898.	Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0
5899.	Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	0

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