16322201920100101

QUARTERLY STATEMENT

As of March 31, 2019

of the Condition and Affairs of the

PROGRESSIVE DIRECT INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) | NAIC Company Code..... 16322 | Employer's ID Number..... 34-1524319

Organized under the Laws of OH | State of Domicile or Port of Entry OH | Country of Domicile US

Incorporated/Organized..... September 29, 1986 | Commenced Business..... January 14, 1987

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

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

OFFICERS

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

OTHER

MICHAEL VINCENT ESPOSITO	(VICE PRESIDENT)	CARL GORDON JOYCE #	(VICE PRESIDENT)
KAREN ANN KOSUDA	(ASST. SECRETARY)		

DIRECTORS OR TRUSTEES

MICHAEL VINCENT ESPOSITO	BRIAN JACOB GURA	DANIEL PETER MASCARO	SANJAY MAHESH VYAS
SCOTT WESLEY ZIEGLER			

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

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

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

Subscribed and sworn to before me
This 9TH day of MAY, 2019

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	6,989,644,194		6,989,644,194	6,641,782,059
2. Stocks:				
2.1 Preferred stocks	26,829,100		26,829,100	26,358,139
2.2 Common stocks	968,609,492		968,609,492	844,272,602
3. Mortgage loans on real estate:				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)	180,301,065		180,301,065	174,047,608
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)	3,273,620		3,273,620	3,273,620
5. Cash ($..........0), cash equivalents ($.....105,143,363) and short-term investments ($..........0)	105,143,363		105,143,363	55,104,477
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	12,289,438	12,289,438	0	
9. Receivables for securities	19,708,699		19,708,699	50,446
10. Securities lending reinvested collateral assets			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	8,305,798,971	12,289,438	8,293,509,533	7,744,888,951
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	35,453,808		35,453,808	37,013,795
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	207,985,935	26,408,824	181,577,111	196,998,887
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	1,308,225,890		1,308,225,890	1,067,816,093
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	11,102,456		11,102,456	11,247,998
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	7,470,622		7,470,622	20,706,051
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	43,566,383		43,566,383	103,884,403
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	5,096,376	1,577,229	3,519,147	5,924,047
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	9,924,700,441	40,275,491	9,884,424,950	9,188,480,225
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	9,924,700,441	40,275,491	9,884,424,950	9,188,480,225

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. STATE UNEARNED SURCHARGE RECOVERABLE	3,467,964		3,467,964	2,992,797
2502. STATE TAX CREDITS	51,183		51,183	2,931,250
2503. MISCELLANEOUS OTHER ASSETS	1,029,873	1,029,873	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	547,356	547,356	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	5,096,376	1,577,229	3,519,147	5,924,047

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....670,911,002)	2,619,266,124	2,609,037,012
2.	Reinsurance payable on paid losses and loss adjustment expenses	531,555,231	442,536,205
3.	Loss adjustment expenses	649,621,915	631,306,581
4.	Commissions payable, contingent commissions and other similar charges	401,652	1,569,560
5.	Other expenses (excluding taxes, licenses and fees)	14,535,578	12,850,788
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	74,293,521	85,442,925
7.1	Current federal and foreign income taxes (including $.....1,507,495 on realized capital gains (losses))	71,299,733	42,459,583
7.2	Net deferred tax liability		
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....781,745,765 and including warranty reserves of $..........0 and accrued accident and health experience rating refunds including $..........0 for medical loss ratio rebate per the Public Health Service Act)	2,616,482,598	2,395,198,999
10.	Advance premium	23,950,175	16,927,083
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	2,545,531	6,377,778
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $..........0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	109,975,075	107,075,710
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities	13,759,630	1,456,972
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $..........0 and interest thereon $..........0		
25.	Aggregate write-ins for liabilities	7,991,112	7,001,852
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	6,735,677,875	6,359,241,048
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	6,735,677,875	6,359,241,048
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,000,480	3,000,480
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	874,645,775	874,645,775
35.	Unassigned funds (surplus)	2,271,100,820	1,951,592,922
36.	Less treasury stock, at cost:		
	36.1 ....0.000 shares common (value included in Line 30 $..........0)		
	36.2 ....0.000 shares preferred (value included in Line 31 $..........0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	3,148,747,075	2,829,239,177
38.	Totals (Page 2, Line 28, Col. 3)	9,884,424,950	9,188,480,225

DETAILS OF WRITE-INS

2501.	MISCELLANEOUS OTHER LIABILITIES	6,283,812	5,507,973
2502.	STATE PLAN LIABILITY	1,142,270	1,087,837
2503.	ESCHEATABLE PROPERTY	565,030	406,042
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	7,991,112	7,001,852
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....1,024,014,782)	930,893,650	795,077,461	3,415,362,257
1.2 Assumed (written $.....2,297,922,524)	2,083,604,145	1,757,843,582	7,593,642,696
1.3 Ceded (written $.....779,569,001)	693,413,089	574,468,199	2,477,300,923
1.4 Net (written $.....2,542,368,305)	2,321,084,706	1,978,452,844	8,531,704,030
DEDUCTIONS:			
2. Losses incurred (current accident year $.....1,341,226,061):			
2.1 Direct	544,450,791	464,889,423	2,096,311,152
2.2 Assumed	1,243,279,504	1,049,817,341	4,651,002,671
2.3 Ceded	411,193,529	340,819,141	1,518,197,462
2.4 Net	1,376,536,766	1,173,887,623	5,229,116,361
3. Loss adjustment expenses incurred	238,221,444	207,672,770	910,919,210
4. Other underwriting expenses incurred	480,386,169	413,080,806	1,705,082,174
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	2,095,144,379	1,794,641,199	7,845,117,745
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	225,940,327	183,811,645	686,586,285
INVESTMENT INCOME			
9. Net investment income earned	58,201,994	40,509,279	191,359,437
10. Net realized capital gains (losses) less capital gains tax of $.....1,507,495	5,626,123	12,882,040	46,500,018
11. Net investment gain (loss) (Lines 9 + 10)	63,828,117	53,391,319	237,859,455
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....1,767,545 amount charged off $.....24,212,321)	(22,444,776)	(15,870,433)	(82,254,512)
13. Finance and service charges not included in premiums	12,592,737	11,154,092	48,277,718
14. Aggregate write-ins for miscellaneous income	11,073,120	8,263,271	35,735,010
15. Total other income (Lines 12 through 14)	1,221,081	3,546,930	1,758,216
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	290,989,525	240,749,894	926,203,956
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	290,989,525	240,749,894	926,203,956
19. Federal and foreign income taxes incurred	69,789,867	58,222,169	205,378,934
20. Net income (Line 18 minus Line 19) (to Line 22)	221,199,658	182,527,725	720,825,022
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	2,829,239,177	2,352,706,561	2,352,706,561
22. Net income (from Line 20)	221,199,658	182,527,725	720,825,022
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....23,263,031	87,449,816	(25,389,504)	(101,947,787)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	10,027,602	10,822,695	23,210,505
27. Change in nonadmitted assets	830,822	148,811	(4,309,598)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			(245,526)
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(161,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	319,507,898	168,109,727	476,532,616
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,148,747,075	2,520,816,288	2,829,239,177

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. FINANCE & SERVICE CHARGE REVENUE ASSUMED	7,258,609	5,804,494	26,044,801
1402. MISCELLANEOUS OTHER INCOME (EXPENSE)	2,202,944	1,588,221	4,712,392
1403. INTEREST INCOME ON INTERCOMPANY BALANCES	1,611,567	870,556	4,977,817
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	11,073,120	8,263,271	35,735,010
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	2,325,967,912	2,018,660,245	8,710,023,041
2.	Net investment income	65,538,295	39,354,518	201,593,879
3.	Miscellaneous income	(2,861,545)	1,703,427	5,134,465
4.	Total (Lines 1 through 3)	2,388,644,662	2,059,718,190	8,916,751,385
5.	Benefit and loss related payments	1,277,143,086	1,058,206,609	4,784,855,816
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	710,924,801	605,512,804	2,489,844,982
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....(510,162) tax on capital gains (losses)	42,457,212	56,747,403	231,222,582
10.	Total (Lines 5 through 9)	2,030,525,099	1,720,466,816	7,505,923,380
11.	Net cash from operations (Line 4 minus Line 10)	358,119,563	339,251,374	1,410,828,005
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	1,178,598,289	802,236,598	3,497,930,380
	12.2 Stocks	1,465,804	98,195,931	231,276,447
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	275,213	269,213	937,258
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			(8,313)
	12.7 Miscellaneous proceeds	12,302,658	5,396,591	7,132,821
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,192,641,964	906,098,333	3,737,268,593
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	1,519,956,726	1,433,982,851	5,292,903,576
	13.2 Stocks	18,608,988	213,377	25,652,452
	13.3 Mortgage loans			
	13.4 Real estate	8,288,180	3,472,622	37,182,052
	13.5 Other invested assets			
	13.6 Miscellaneous applications	19,658,253	116,066	
	13.7 Total investments acquired (Lines 13.1 to 13.6)	1,566,512,147	1,437,784,916	5,355,738,080
14.	Net increase or (decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(373,870,183)	(531,686,583)	(1,618,469,487)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			(245,526)
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			161,000,000
	16.6 Other cash provided (applied)	65,789,506	79,474,325	67,680,251
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	65,789,506	79,474,325	(93,565,275)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	50,038,886	(112,960,884)	(301,206,757)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	55,104,477	356,311,234	356,311,234
	19.2 End of period (Line 18 plus Line 19.1)	105,143,363	243,350,350	55,104,477

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

20.0001			

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #	2019	2018
NET INCOME					
(1) PROGRESSIVE DIRECT INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 221,199,658	$ 720,825,022
(2) State Prescribed Practices that increase/decrease NAIC SAP					
(3) State Permitted Practices that increase/decrease NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	$ 221,199,658	$ 720,825,022
SURPLUS					
(5) PROGRESSIVE DIRECT INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 3,148,747,075	$ 2,829,239,177
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	$ 3,148,747,075	$ 2,829,239,177

C. Accounting Policy

2. Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Not Applicable

6. .Loan-backed securities

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

D. Going Concern

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

Note 2 – Accounting Changes and Corrections of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

Not Applicable

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

D. Loan-Backed Securities

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

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

Not Applicable

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

4. At the end of the reporting period, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	$	1,023,428
	2. 12 Months or Longer	$	4,578,596
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	401,017,557
	2. 12 Months or Longer	$	774,398,701

5. Additional information

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

J. Real Estate

1. Recognized Impairment Loss

The Company recognized impairment write-downs for its investments in real estate during the statement period. The amount of impairment recognized of $17,778 (see Schedule A-Verification, Column 1, Line 7) is reflected in realized capital gains (losses) in the Company's Statement of Income. The impairment losses primarily reflect wriite-downs associated with vacant land in Colorado Springs, CO.

2. Sold or Classified Real Estate Investments as Held for Sale

No significant changes

3. Changes to a Plan of Sale for an Investment in Real Estate

Not Applicable

4. Retail Land Sales Operations

Not Applicable

5. Real Estate Investments with Participating Mortgage Loan Features

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

No significant changes

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

No significant changes

Note 11 – Debt

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

Not Applicable

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

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

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

	Direct
Claims related ECO and bad faith losses paid during the reporting period	$ 54,500

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

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

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

G. All Other Contingencies

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

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

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

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

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

There was a putative class action lawsuit alleging that the Company's uninsured motorist coverage is illusory.

There were two putative class action lawsuits alleging the Company improperly reduces or terminates Med-Pay and/or personal injury protection benefits.

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

There was a putative class action lawsuit challenging the evaluation of physical damage claims regarding diminution of value.

Note 15 – Leases

No significant changes

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

Not Applicable

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

A. Transfers of Receivables Reported as Sales

Not Applicable

B. Transfer and Servicing of Financial Assets

Not Applicable

C. Wash Sales

Not Applicable

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

Not Applicable

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

No significant changes

Note 20 – Fair Value Measurements

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

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

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

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

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

Level 3 - Inputs that are unobservable. Unobservable inputs reflect our subjective evaluation about the assumptions market participants would use in pricing the financial instrument (e.g., certain structured securities and privately held investments).

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

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

Fair Value Measurements at the reporting date:

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds industrial & miscellaneous	$	$ 8,594,513	$	$	$ 8,594,513
Common stock industrial & miscellaneous	$ 968,609,492	$	$	$	$ 968,609,492
Preferred stock industrial & miscellaneous	$	$ 5,729,100	$	$	$ 5,729,100
Total	$ 968,609,492	$ 14,323,613	$	$	$ 982,933,105
Liabilities at Fair Value					
	$	$	$	$	$
Total	$	$	$	$	$

This table excludes the Companies investment in Gadsden as this investment is reported on the equity basis as described in the *Purposes and Procedures Manual of the Securities Valuation Office* of the NAIC.

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

2. Rollforward of Level 3 Items

Not Applicable

3. Policy on Transfers Into and Out of Level 3

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

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

See Note 20.A.1 above.

5. Derivative Fair Values

Not Applicable

B. Other Fair Value Disclosures

Not Applicable

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

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$7,061,407,839	$6,989,644,194	$2,063,823,598	$4,997,584,241	$	$	$
Cash equivalents	$ 105,143,363	$ 105,143,363	$ 105,143,363	$	$	$	$
Common stock	$ 968,609,492	$ 968,609,492	$ 968,609,492	$	$	$	$
Preferred stock	$ 31,341,600	$ 26,829,100	$	$ 31,341,600	$	$	$
Short-term investments	$	$	$	$	$	$	$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

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

NOTES TO FINANCIAL STATEMENTS

The Company was not impacted by any subsequent events. Subsequent events have been considered through May 10, 2019 for the statutory statement that was available for issuance by May 15, 2019.

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk Sharing Provisions of the Affordable Care Act

1. Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? Yes [ ] No [X]

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years increased by $37,752,340 in 2019, which is 1.2% of the total prior year net unpaid losses and LAE of $3,219,438,150. The unfavorable development is primarily due to private passenger auto liability originally anticipated severity increasing by less than 1% for accident year. LAE reserves developed unfavorably in total. Defense and cost containment and adjusting and other expense reserves developed unfavorably primarily due to higher than anticipated attorney and claims costs.

B. Information about Significant Changes in Methodologies and Assumptions

Not Applicable

Note 26 – Intercompany Pooling Arrangements

Effective January 1 , 2019, the Company's intercompany pooling reinsurance agreement with property-casualty affiliates was amended to include Progressive Choice Insurance Company at a pooling percentage of .5% while reducing Progressive Direct Insurance Company's percentage from 77.5% to 77%. This amendment to the agreement was approved by the Ohio DOI, Wisconsin DOI, Indiana DOI, and Michigan Department of Insurance and Financial Services.

The pooling percentages for each Direct Pool member were as follows:

Company	NAIC Code	January 1, 2019 Pool %	December 31, 2018 Pool %
Progressive Direct Insurance Company (Lead)	16322	77.0%	77.5%
Progressive Marathon Insurance Company	37605	6.0	6.0
Progressive Max Insurance Company	24279	6.0	6.0
Progressive Advanced Insurance Company	11851	4.0	4.0
Progressive Universal Insurance Company	21727	4.0	4.0
Progressive Premier Insurance Company of Illinois	21735	2.0	2.0
Progressive Paloverde Insurance Company	44695	0.5	0.5
Progressive Choice Insurance Company	44288	0.5	--
Mountain Laurel Assurance Company	44180	--	--
		100.0%	100.0%

Note 27 – Structured Settlements

Not Applicable

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

Not Applicable

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

Not Applicable

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No [ ]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

EFFECTIVE MARCH 31, 2019, ARX HOLDING CORP. TRANSFERRED ITS 90% MEMBERSHIP INTEREST IN E-INS, LLC TO ASI UNDERWRITERS CORP. (ASI UNDERWRITERS CORP. NOW OWNS 100% OF E-INS, LLC)

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No [ ]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000080661

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes [ ] No [X] N/A [ ]

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/06/2013

6.4 By what department or departments?

OHIO

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

		1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	0	0
14.23	Common Stock	0	0
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	5,611,406	5,474,916
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 5,611,406	$ 5,474,916
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

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

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

If no, attach a description with this statement.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

18.2 If no, list exceptions:

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

    Has the reporting entity self-designated 5GI securities? Yes [ ] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
    a. The security was purchased prior to January 1, 2018.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
    d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

    Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

If yes, attach an explanation.

INTERCOMPANY REINSURANCE TREATY AS OF DECEMBER 27, 2003. PROGRESSIVE DIRECT INSURANCE COMPANY AND CERTAIN OF ITS PROPERTY AND CASUALTY INSURANCE COMPANY AFFILIATES PARTICIPATE IN AN INTER-COMPANY POOLING ARRANGEMENT. PURSUANT TO WHICH EACH COMPANY'S PROPERTY/CASUALTY BUSINESS, NET OF EXTERNAL REINSURANCE, IS POOLED AND RETROCEDED TO PARTICIPATING AFFILIATES IN ACCORDANCE WITH PREDETERMINED POOL PERCENTAGES (SEE NOTE 26). THE AGREEMENT WAS AMENDED TO ADD PROGRESSIVE CHOICE INSURANCE COMPANY AS A PARTICIPATING COMPANY, AND TO ADD A GOVERNING LAW PROVISION. THE AMENDMENT WAS APPROVED BY THE NECESSARY INSURANCE DEPARTMENTS.

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

If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

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

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
Affiliates						
44288...........	62-1444848..........	Progressive Choice Insurance Company..	OH............	Authorized........	....	....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

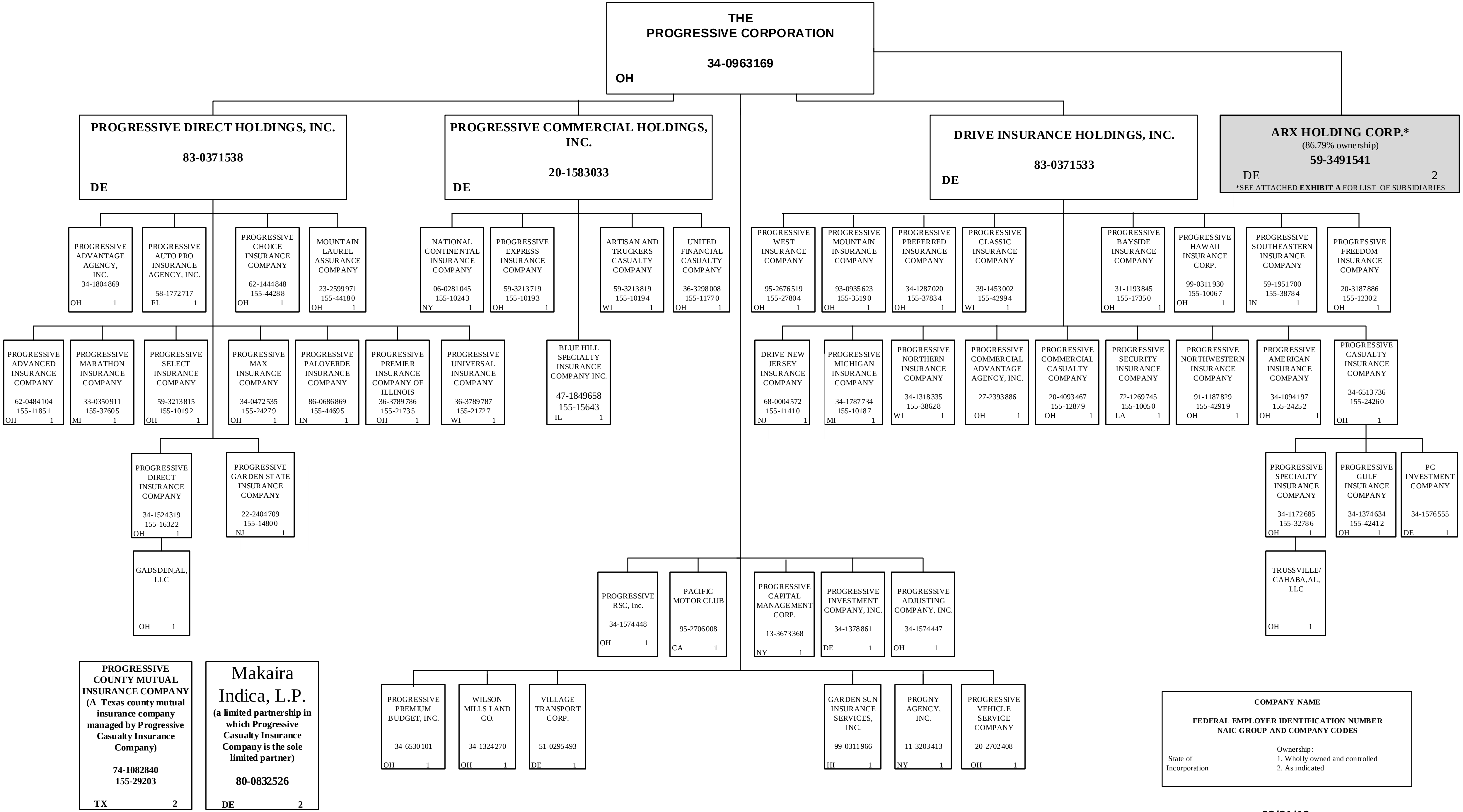
	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
States, Etc.	Active Status (a)	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama AL	L	38,555,314	31,948,208	17,927,675	14,510,972	30,487,341	27,289,740
2. Alaska AK	L	7,192,499	6,379,277	3,664,388	3,983,394	9,447,321	8,093,527
3. Arizona AZ	Q						
4. Arkansas AR	L	20,637,761	19,031,363	9,185,502	8,622,347	12,558,061	10,566,513
5. California CA	L	11,384,992	11,979,032	7,036,358	5,967,845	8,751,636	10,193,394
6. Colorado CO	L	100,909,027	85,779,452	51,955,752	42,033,780	118,450,382	94,717,151
7. Connecticut CT	L	49,052,019	40,825,420	25,716,640	20,132,532	68,869,041	53,895,127
8. Delaware DE	L	18,567,159	16,186,359	9,493,417	7,869,354	19,879,577	15,955,007
9. District of Columbia DC	L	6,262,467	6,262,098	3,519,083	2,959,603	6,095,588	5,687,254
10. Florida FL	Q						
11. Georgia GA	L	1,341,063	1,577,363	1,124,362	1,185,123	2,100,510	2,172,114
12. Hawaii HI	L	653,281	562,554	775,580	1,329,568	1,083,591	3,419,854
13. Idaho ID	L	13,111,428	11,345,385	5,562,294	5,183,551	9,638,838	8,483,471
14. Illinois IL	L	3,415,696	3,687,786	2,485,553	2,253,500	4,306,768	4,834,680
15. Indiana IN	L			(276)	(467)		
16. Iowa IA	L			(100)	(67)		
17. Kansas KS	L	28,252,565	25,089,140	14,300,411	11,812,186	16,257,226	14,502,664
18. Kentucky KY	L	49,744,732	42,695,345	23,955,926	19,250,807	36,925,200	29,946,628
19. Louisiana LA	L						
20. Maine ME	L			(378)	13,696	51,223	65,412
21. Maryland MD	L	(143)	2,761,358	184,671	1,542,666	1,457,390	2,758,553
22. Massachusetts MA	L	60,392,560	51,021,485	30,575,480	29,149,877	59,708,973	53,178,260
23. Michigan MI	Q						
24. Minnesota MN	L	82,097,442	72,445,063	50,941,799	42,880,617	78,385,477	67,830,440
25. Mississippi MS	L						
26. Missouri MO	L	2,836,935	3,113,840	1,159,231	1,411,844	3,666,991	4,035,283
27. Montana MT	L	14,573,961	12,811,946	8,868,499	7,849,717	11,741,070	10,642,001
28. Nebraska NE	L						
29. Nevada NV	L	54,670,474	43,367,114	24,791,139	18,784,558	62,843,071	48,896,176
30. New Hampshire NH	L			(689)	(963)		
31. New Jersey NJ	Q						
32. New Mexico NM	L	32,051,600	26,435,483	16,769,974	11,178,538	38,208,303	32,439,029
33. New York NY	L	3,786,202	3,461,837	1,506,497	1,231,334	4,484,366	4,326,045
34. North Carolina NC	L						
35. North Dakota ND	L	8,554,339	7,203,258	5,251,823	4,145,986	6,684,410	5,024,095
36. Ohio OH	L	141,771,653	127,903,402	78,970,173	69,737,482	113,458,059	105,558,027
37. Oklahoma OK	L	32,150,761	28,114,616	14,587,077	11,807,385	23,030,476	19,840,718
38. Oregon OR	L				(500)		
39. Pennsylvania PA	L	5,847,239	6,191,023	4,056,841	3,243,007	8,094,117	9,339,134
40. Rhode Island RI	L	29,276,093	26,982,853	15,952,686	14,048,723	39,732,033	38,227,627
41. South Carolina SC	L	51,237,794	39,962,437	23,475,135	17,059,004	43,329,704	34,124,108
42. South Dakota SD	L	8,079,787	6,718,005	4,060,419	3,033,880	4,648,139	3,972,436
43. Tennessee TN	L	9,491,718	7,218,374	4,630,607	2,969,351	5,567,826	2,389,969
44. Texas TX	N						
45. Utah UT	L	22,601,888	25,217,132	13,379,714	13,365,255	27,151,827	24,129,034
46. Vermont VT	L	8,453,168	7,726,492	5,216,965	4,504,717	6,961,594	5,157,403
47. Virginia VA	L	6,876,044	7,328,281	4,250,964	5,082,395	9,514,608	9,865,827
48. Washington WA	L	100,185,263	80,941,588	52,431,852	42,114,673	125,939,584	110,020,118
49. West Virginia WV	L						
50. Wisconsin WI	L			(763)	(550)		
51. Wyoming WY	L						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. US Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	XXX	1,024,014,782	890,274,367	537,762,281	452,246,723	1,019,510,325	881,576,823
DETAILS OF WRITE-INS							
58001. AUS AUSTRALIA	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	46	R - Registered - Non-domiciled RRGs	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)	0	Q - Qualified - Qualified or accredited reinsurer	4
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile	0	N - None of the above - Not allowed to write business in the state	7

Statement for March 31, 2019 of the **PROGRESSIVE DIRECT INSURANCE COMPANY**

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



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

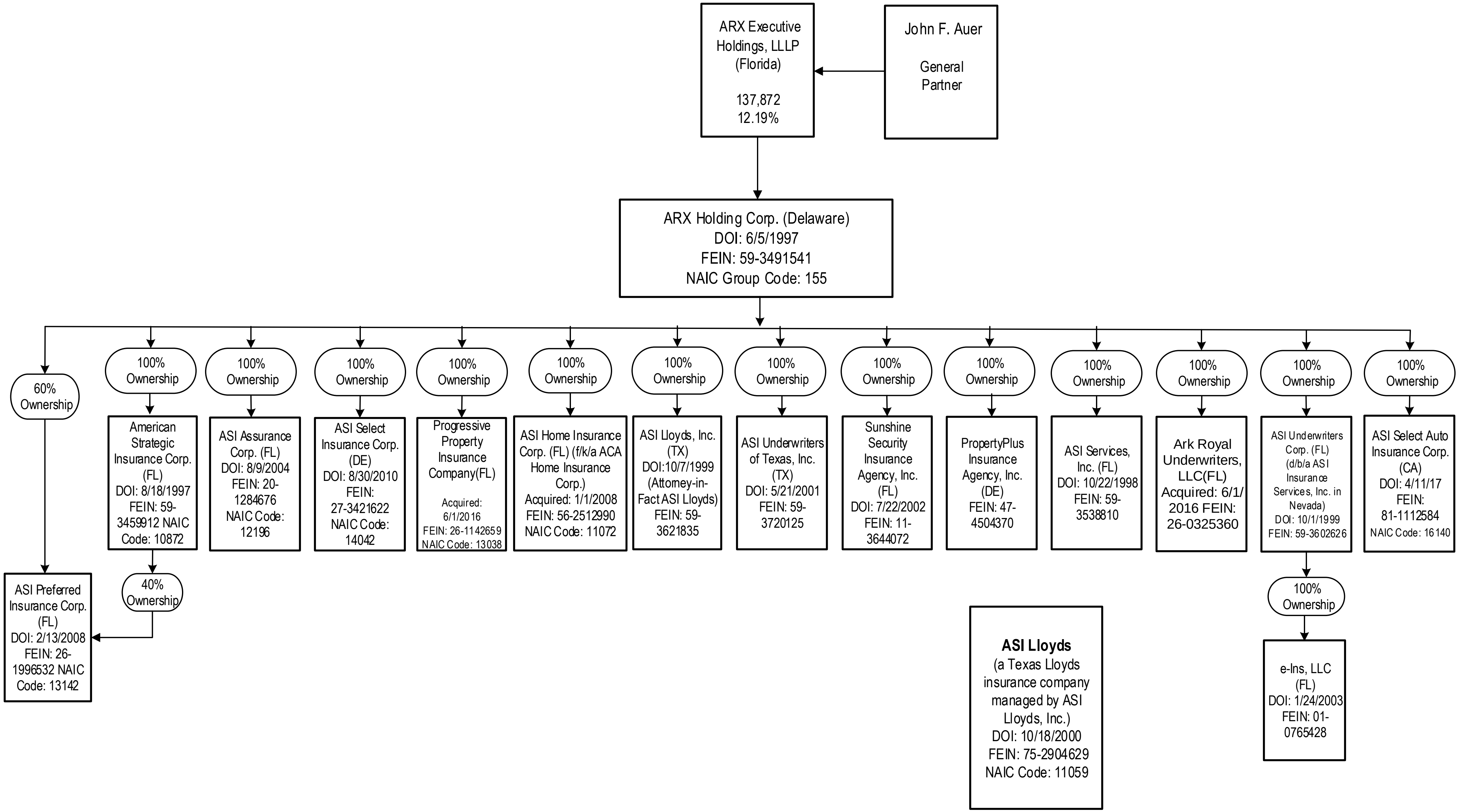

EXHIBIT A

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
Members															
		00000	34-0963169		0000080661	NYSE	The Progressive Corporation	OH	UIP	Board, Management	Board		The Progressive Corporation	N	1, 3
		00000	83-0371533				Drive Insurance Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	11410	68-0004572				Drive New Jersey Insurance Company	NJ	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	12879	20-4093467				Progressive Commercial Casualty Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	24252	34-1094197				Progressive American Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	17350	31-1193845				Progressive Bayside Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	24260	34-6513736				Progressive Casualty Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1576555				PC Investment Company	DE	NIA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	Y	1, 3
0155	Progressive Insurance Group	29203	74-1082840				Progressive County Mutual Insurance Company	TX	IA	Progressive Casualty Insurance Company	Management		The Progressive Corporation	N	2, 3
0155	Progressive Insurance Group	42412	34-1374634				Progressive Gulf Insurance Company	OH	IA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	Y	1, 3
0155	Progressive Insurance Group	32786	34-1172685				Progressive Specialty Insurance Company	OH	IA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	Y	1, 3
		00000					Trussville/Cahaba, AL , LLC	OH	NIA	Progressive Specialty Insurance Company	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	42994	39-1453002				Progressive Classic Insurance Company	WI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10067	99-0311930				Progressive Hawaii Insurance Corp.	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10187	34-1787734				Progressive Michigan Insurance Company	MI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	35190	93-0935623				Progressive Mountain Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	38628	34-1318335				Progressive Northern Insurance Company	WI	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	42919	91-1187829				Progressive Northwestern Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	37834	34-1287020				Progressive Preferred Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10050	72-1269745				Progressive Security Insurance Company	LA	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	38784	59-1951700				Progressive Southeastern Insurance Company	IN	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	27804	95-2676519				Progressive West Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	12302	20-3187886				Progressive Freedom Insurance Company	OH	IA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	27-2393886				Progressive Commercial Advantage Agency, Inc.	OH	NIA	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	20-1583033				Progressive Commercial Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10194	59-3213819				Artisan and Truckers Casualty Company	WI	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10243	06-0281045				National Continental Insurance Company	NY	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10193	59-3213719				Progressive Express Insurance Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	11770	36-3298008				United Financial Casualty Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	15643	47-1849658				Blue Hill Specialty Insurance Company, Inc.	IL	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	83-0371538				Progressive Direct Holdings, Inc.	DE	UDP	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	44180	23-2599971				Mountain Laurel Assurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	11851	62-0484104				Progressive Advanced Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	58-1772717				Progressive Auto Pro Insurance Agency, Inc.	FL	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	44288	62-1444848				Progressive Choice Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	16322	34-1524319				Progressive Direct Insurance Company	OH	RE	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
		00000					Gadsden, AL, LLC	OH	DS	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	14800	22-2404709				Progressive Garden State Insurance Company	NJ	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	37605	33-0350911				Progressive Marathon Insurance Company	MI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	24279	34-0472535				Progressive Max Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	44695	86-0686869				Progressive Paloverde Insurance Company	IN	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	21735	36-3789786				Progressive Premier Insurance Company of Illinois	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10192	59-3213815				Progressive Select Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1804869				Progressive Advantage Agency, Inc.	OH	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	21727	36-3789787				Progressive Universal Insurance Company	WI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	99-0311966				Garden Sun Insurance Services, LLC	HI	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	95-2706008				Pacific Motor Club	CA	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	11-3203413				PROGNY Agency, Inc.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1574447				Progressive Adjusting Company, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	13-3673368				Progressive Capital Management Corp.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1378861				Progressive Investment Company, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-6530101				Progressive Premium Budget, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1574448				Progressive RSC, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	20-2702408				Progressive Vehicle Service Company	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	51-0295493				Village Transport Corp.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1324270				Wilson Mills Land Co.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	80-0832526				Makaira Indica, LP	CA	NIA	Progressive Casualty Insurance Company	Other		The Progressive Corporation	N	1, 3, 4
		00000	59-3491541				ARX Holding Corp.	DE	NIA	The Progressive Corporation	Ownership	86.790	The Progressive Corporation	N	1, 3, 5
0155	Progressive Insurance Group	11072	56-2512990				ASI Home Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
0155	Progressive Insurance Group	13142	26-1996532				ASI Preferred Insurance Corp.	FL	IA	American Strategic Insurance Corp.	Ownership	40.000	The Progressive Corporation	N	1, 3, 5
0155	Progressive Insurance Group	13142	26-1996532				ASI Preferred Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	60.000	The Progressive Corporation	N	1, 3, 5
0155	Progressive Insurance Group	10872	59-3459912				American Strategic Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
0155	Progressive Insurance Group	11059	75-2904629				ASI Lloyds	TX	IA	ASI Lloyds, Inc.	Management		The Progressive Corporation	N	1, 3, 5, 6
0155	Progressive Insurance Group	12196	20-1284676				ASI Assurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
0155	Progressive Insurance Group	14042	27-3421622				ASI Select Insurance Corp.	DE	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
		00000	59-3538810				ASI Services Inc.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
		00000	59-3621835				ASI Lloyds, Inc.	TX	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
		00000	59-3720125				ASI Underwriters of Texas, Inc.	TX	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
		00000	11-3644072				Sunshine Security Insurance Agency, Inc.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
		00000	59-3602626				ASI Underwriters Corp.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
		00000	01-0765428				e-Ins, LLC	FL	NIA	ASI Underwriters Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5
0155	Progressive Insurance Group	13038	26-1142659				Progressive Property Insurance Company	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 5

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

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

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire			0.000	
2. Allied lines			0.000	
3. Farmowners multiple peril			0.000	
4. Homeowners multiple peril			0.000	
5. Commercial multiple peril			0.000	
6. Mortgage guaranty			0.000	
8. Ocean marine			0.000	
9. Inland marine	8,825,535	3,194,817	36.200	28.527
10. Financial guaranty			0.000	
11.1. Medical professional liability - occurrence			0.000	
11.2. Medical professional liability - claims-made			0.000	
12. Earthquake			0.000	
13. Group accident and health			0.000	
14. Credit accident and health			0.000	
15. Other accident and health			0.000	
16. Workers' compensation			0.000	
17.1 Other liability-occurrence	3,492,216	1,754,508	50.241	32.969
17.2 Other liability-claims made	781	48,300	6,185.815	
17.3 Excess workers' compensation			0.000	
18.1 Products liability-occurrence			0.000	
18.2 Products liability-claims made			0.000	
19.1, 19.2 Private passenger auto liability	596,138,860	318,682,754	53.458	54.812
19.3, 19.4 Commercial auto liability			0.000	
21. Auto physical damage	322,436,258	220,770,411	68.469	66.403
22. Aircraft (all perils)			0.000	
23. Fidelity			0.000	
24. Surety			0.000	
26. Burglary and theft			0.000	
27. Boiler and machinery			0.000	
28. Credit			0.000	
29. International			0.000	
30. Warranty			0.000	
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.000	
35. Totals	930,893,650	544,450,791	58.487	58.471

DETAILS OF WRITE-INS

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

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	6,382,691	6,382,691	5,786,241
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability-occurrence	2,746,915	2,746,915	2,421,041
17.2 Other liability-claims made	5,000	5,000	
17.3 Excess workers' compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability	662,632,813	662,632,813	577,465,035
19.3 19.4 Commercial auto liability			
21. Auto physical damage	352,247,364	352,247,364	304,602,050
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	1,024,014,782	1,024,014,782	890,274,367

DETAILS OF WRITE-INS

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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2019 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2016 + Prior	410,025	75,004	485,029	90,846	280	91,126	321,999	14,843	73,127	409,969	2,820	13,246	16,066
2. 2017	595,351	117,906	713,257	120,835	4,119	124,954	436,218	66,700	90,124	593,042	(38,298)	43,037	4,739
3. Subtotals 2017 + Prior	1,005,376	192,910	1,198,286	211,681	4,400	216,080	758,217	81,543	163,251	1,003,011	(35,478)	56,283	20,805
4. 2018	1,593,779	427,373	2,021,152	514,899	58,124	573,024	1,030,477	164,184	270,414	1,465,075	(48,403)	65,350	16,947
5. Subtotals 2018 + Prior	2,599,155	620,283	3,219,438	726,580	62,524	789,104	1,788,694	245,727	433,665	2,468,086	(83,881)	121,633	37,752
6. 2019	XXX	XXX	XXX	XXX	776,204	776,204	XXX	606,442	194,360	800,801	XXX	XXX	XXX
7. Totals	2,599,155	620,283	3,219,438	726,580	838,728	1,565,308	1,788,694	852,169	628,024	3,268,887	(83,881)	121,633	37,752
8. Prior Year-End's Surplus As Regards Policyholders	2,829,239												

Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
1. (3.2)%	2. 19.6 %	3. 1.2 %

Col. 13, Line 7 Line 8
4. 1.3 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

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* 1 6 3 2 2 2 0 1 9 3 6 5 0 0 0 0 1 *

* 1 6 3 2 2 2 0 1 9 5 0 5 0 0 0 0 1 *

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. PREPAID EXPENSES	547,356	547,356	0	
2597. Summary of remaining write-ins for Line 25	547,356	547,356	0	0

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	177,321,230	149,377,338
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		15,984,124
2.2 Additional investment made after acquisition	8,288,180	21,197,928
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized	17,778	338,680
8. Deduct current year's depreciation	2,016,947	8,899,480
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	183,574,685	177,321,230
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	183,574,685	177,321,230

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	12,628,141	13,566,362
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(63,490)	(963)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	275,213	937,258
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	12,289,438	12,628,141
12. Deduct total nonadmitted amounts	12,289,438	12,628,141
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	7,512,412,800	6,009,255,845
2. Cost of bonds and stocks acquired	1,538,565,714	5,318,556,028
3. Accrual of discount	3,030,363	10,171,847
4. Unrealized valuation increase (decrease)	110,776,337	(129,046,612)
5. Total gain (loss) on disposals	7,196,366	58,602,576
6. Deduct consideration for bonds and stocks disposed of	1,180,064,093	3,729,206,827
7. Deduct amortization of premium	6,789,730	25,721,797
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized	44,970	198,260
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	7,985,082,787	7,512,412,800
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	7,985,082,787	7,512,412,800

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	5,123,800,614	1,825,270,306	1,328,462,235	(3,524,376)	5,617,084,309			5,123,800,614
2. NAIC 2 (a)	1,449,099,126	81,652,658	150,906,875	(68,983)	1,379,775,926			1,449,099,126
3. NAIC 3 (a)	90,167,054		15,023,878	2,466,320	77,609,496			90,167,054
4. NAIC 4 (a)	19,812,174		1,731,729	1,063,280	19,143,725			19,812,174
5. NAIC 5 (a)					0			
6. NAIC 6 (a)					0			
7. Total Bonds	6,682,878,968	1,906,922,964	1,496,124,717	(63,759)	7,093,613,456	0	0	6,682,878,968
PREFERRED STOCK								
8. NAIC 1					0			
9. NAIC 2	21,100,000				21,100,000			21,100,000
10. NAIC 3	5,258,139			470,961	5,729,100			5,258,139
11. NAIC 4					0			
12. NAIC 5					0			
13. NAIC 6					0			
14. Total Preferred Stock	26,358,139	0	0	470,961	26,829,100	0	0	26,358,139
15. Total Bonds and Preferred Stock	6,709,237,107	1,906,922,964	1,496,124,717	407,202	7,120,442,556	0	0	6,709,237,107

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $.....103,969,262; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999		X			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	34,911,078	179,174,446
2. Cost of short-term investments acquired		141,479,538
3. Accrual of discount	34,471	727,283
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	34,940,000	286,123,537
7. Deduct amortization of premium	5,549	346,652
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	34,911,078
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	0	34,911,078

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	19,985,958	163,010,900
2. Cost of cash equivalents acquired	391,183,241	1,143,116,882
3. Accrual of discount	120,847	1,751,397
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(8,313)
6. Deduct consideration received on disposals	306,146,683	1,287,855,611
7. Deduct amortization of premium		29,297
8. Total foreign exchange change in book/ adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	105,143,363	19,985,958
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	105,143,363	19,985,958

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Alpha North Office Building - 747 Alpha Drive	Highland Heights	OH	10/01/2007					7,905,930
Campus I Home Office Complex - 6300 Wilson Mills Road	Mayfield Village	OH	10/01/2007					149,162
Colorado Springs Call Center - 12710 Voyager Parkway	Colorado Springs	CO	10/01/2007					43,722
Colorado Springs Data Center/PPA Center - 650 Sybilla Lane	Colorado Springs	CO	10/01/2007					154,825
Discovery Training Center - 6671 Beta Drive	Mayfield Village	OH	10/01/2007					768
Omega East Office Building - 625 Alpha Drive	Highland Heights	OH	10/01/2007					13,227
Omega North Office Building - 603 Alpha Drive	Highland Heights	OH	05/23/2018					20,546
0199999. Totals					0	0	0	8,288,180
0399999. Totals					0	0	0	8,288,180

QE01

SCHEDULE A - PART 3

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

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

NONE

SCHEDULE B - PART 2

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

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

NONE

SCHEDULE B - PART 3

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

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

NONE

SCHEDULE BA - PART 2

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

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

NONE

SCHEDULE BA - PART 3

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

1	2	Location 3	Location 4	5	6	7	8	Changes in Book/Adjusted Carrying Value 9	10	11	12	13	14	15	16	17	18	19	20
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																			
000000 00 0	CHURCHILL STATESIDE SOLAR TAX CREDIT FUND VI LLC.	CLEARWATER.	FL...	CHURCHILL STATESIDE SOLAR MANAGING MEMBER LLC...	08/11/2016	02/01/2019	202,213					0			202,213			0	
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated							202,213	0	0	0	0	0	0	0	202,213	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated																			
000000 00 0	GADSDEN, AL, LLC	GADSDEN........	AL...	RETURN OF CAPITAL	10/18/2006	03/31/2019	73,000					0			73,000			0	
2299999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated							73,000	0	0	0	0	0	0	0	73,000	0	0	0	0
4499999. Subtotal - Unaffiliated							202,213	0	0	0	0	0	0	0	202,213	0	0	0	0
4599999. Subtotal - Affiliated							73,000	0	0	0	0	0	0	0	73,000	0	0	0	0
4699999. Totals							275,213	0	0	0	0	0	0	0	275,213	0	0	0	0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government									
912828 5M 8	US TREASURY NOTE 3.125% 11/15/28		02/05/2019	Goldman Sachs		25,910,156	25,000,000	179,126	1
912828 5T 3	US TREASURY NOTE 2.625% 12/31/25		01/23/2019	Goldman Sachs		14,950,195	15,000,000	26,105	1
912828 5U 0	US TREASURY NOTE 2.625% 12/31/23		02/04/2019	Various		50,260,742	50,000,000	70,701	1
912828 5W 6	US TREASURY TIPS 0.875% 01/15/29		01/22/2019	Barclays Capital		49,644,435	50,000,000	19,304	1
912828 5X 4	US TREASURY NOTE 2.500% 01/31/21		02/20/2019	Barclays Capital		80,015,234	80,000,000	113,950	1
912828 5Z 9	US TREASURY NOTE 2.500% 01/31/24		01/31/2019	Citigroup		50,125,000	50,000,000	3,453	1
912828 6A 3	US TREASURY NOTE 2.625% 01/31/26		02/26/2019	Various		45,242,969	45,000,000	72,151	1
912828 6B 1	US TREASURY NOTE 2.625% 02/15/29		03/25/2019	Citigroup		35,311,719	35,000,000	91,005	1
912828 6D 7	US TREASURY NOTE 2.500% 02/28/21		03/19/2019	Various		45,032,813	45,000,000	51,630	1
912828 6F 2	US TREASURY NOTE 2.500% 02/28/26		03/29/2019	Various		50,368,055	50,300,000	40,632	1
912828 6G 0	US TREASURY NOTE 2.375% 02/29/24		03/25/2019	Barclays Capital		105,211,523	105,000,000	135,853	1
912828 P4 6	US TREASURY NOTE 1.625% 02/15/26		02/25/2019	Barclays Capital		28,168,359	30,000,000	14,814	1
912828 Y3 8	US TREASURY TIPS 0.750% 07/15/28		01/15/2019	Barclays Capital		99,325,866	100,000,000	183,620	1
0599999. Total - Bonds - U.S. Government						679,567,066	680,300,000	1,002,344	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3137FL 6G 4	FHMS 2019-K088 X1 IO 0.653% 01/25/29		03/04/2019	Bank of America Corp		4,452,787		20,147	1FE
3137FL 6R 0	FHMS 2019-K089 X1 IO 0.688% 01/25/29		03/14/2019	Citigroup		11,574,500		95,600	1FE
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						16,027,287	0	115,747	XXX
Bonds - Industrial and Miscellaneous									
015271 AM 1	ALEXANDRIA REAL ESTATE EQUIT 4.000% 01		03/13/2019	Wells Fargo Bank		10,256,500	10,000,000	66,667	2FE
02004W AB 7	ALLYA 2019-1 A2 2.850% 03/15/22		02/05/2019	JP Morgan Securities Inc.		7,499,843	7,500,000		1FE
02665W CT 6	AMERICAN HONDA FINANCE 3.550% 01/12/24		01/10/2019	Wells Fargo Bank		24,993,250	25,000,000		1FE
035240 AQ 3	ANHEUSER-BUSCH INBEV WOR 4.750% 01/23/		01/10/2019	Deutsche Bank		12,460,625	12,500,000		2FE
053332 AS 1	AUTOZONE INC 2.500% 04/15/21		02/19/2019	Morgan Stanley		6,206,214	6,307,000	55,186	2FE
05357H AA 8	AVMT 2013-AVM A 3.867% 12/05/32		01/09/2019	Bank of America Corp		5,552,637	5,500,000	5,718	1FM
05492G AJ 7	BBCMS 2019-CLP C 3.566% 12/15/31		02/14/2019	Barclays Capital		12,042,414	12,160,000		1FE
05492G AL 2	BBCMS 2019-CLP D 4.212% 12/15/31		02/14/2019	Barclays Capital		14,205,914	14,345,000		2FE
05523G AA 9	BAMLL 2016-ISQ A 2.848% 08/14/34		01/17/2019	Bank of America Corp		14,238,281	15,000,000	24,920	1FM
05525B AA 8	BAMLL 2013-WBRK A 3.652% 03/10/37		03/21/2019	Bank of America Corp		13,219,336	13,125,000	30,925	1FM
12482H AL 8	CAMB 2019-LIFE D 4.234% 12/15/37		01/25/2019	Citigroup		10,000,000	10,000,000		2FE
125282 AA 1	CGDBB 2017-BIOC A 3.274% 07/15/28		01/04/2019	Citigroup		24,718,750	25,000,000	54,086	1FM
125282 AJ 2	CGDBB 2017-BIOC C 3.534% 07/15/28		03/28/2019	Bank of America Corp		1,996,250	2,000,000	3,337	1FM
12593V AA 7	CSMC 2015-GLPA A 3.881% 11/15/37		03/21/2019	Bank of America Corp		33,879,022	32,806,953	84,883	1FM
12596J AB 9	CNH 2019-A A2 2.960% 05/16/22		01/30/2019	Bank of America Corp		24,997,958	25,000,000		1FE
12651X AL 8	CSMC 2017-MOON E 3.303% 07/10/34		02/19/2019	Bank of America Corp		3,905,259	4,034,000	7,164	1FM
165183 BY 9	CFII 2019-1A A1 2.940% 04/15/31		03/20/2019	Bank of America Corp		9,998,515	10,000,000		1FE
21036P AX 6	CONSTELLATION BRANDS INC 3.200% 02/15/		02/27/2019	JP Morgan Securities Inc.		4,942,600	5,000,000	7,111	2FE
21871F AA 6	BCORE 2019-CORE A 3.380% 12/15/31		03/01/2019	Barclays Capital		33,000,000	33,000,000		1FE
233062 AA 6	DBCG 2017-BBG A 3.184% 06/15/34		03/07/2019	Bank of America Corp		9,968,750	10,000,000	21,225	1FM
254687 CL 8	DISNEY WALT CO 3.000% 09/15/22		03/20/2019	Citigroup		5,074,150	5,000,000		1FE
26208N AB 0	DRIVE 2019-1 A2A 3.080% 09/15/21		01/15/2019	Deutsche Bank		12,999,662	13,000,000		1FE
29429M AA 1	CGCMT 2019-SMRT A 4.149% 01/10/24		01/10/2019	Citigroup		30,899,577	30,000,000	96,810	1FE
29429M AC 7	CGCMT 2019-SMRT X IO 0.671% 01/10/24		01/10/2019	Citigroup		6,518,475		103,936	1FE
30265A AN 4	FREMF 2013-K33 B 3.615% 08/25/46		02/14/2019	Morgan Stanley		14,053,047	14,000,000	24,499	1FM

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator (a)
30293H AE 5	FREMF 2015-K48 B 3.762% 08/25/48		01/31/2019	Citigroup		3,915,469	4,000,000	1,212	1FM
35137L AA 3	FOX CORP 3.666% 01/25/22		01/15/2019	Goldman Sachs		7,000,000	7,000,000		2FE
36192H AL 8	GSMS 2012-ALOH D 4.267% 04/10/34		03/20/2019	Bank of America Corp		3,152,918	3,100,000	7,467	1FM
43814W AB 1	HAROT 2019-1 A2 2.750% 09/20/21		02/19/2019	Bank of America Corp		18,998,776	19,000,000		1FE
46634G AF 8	JPMCC 2009-IWST D 7.693% 12/05/27		01/02/2019	Deutsche Bank				(93)	1FM
47789J AB 2	JDOT 2019-A A2 2.850% 12/15/21		03/05/2019	Citigroup		25,998,814	26,000,000		1FE
55315F AD 2	MMAF 2016-AA A4 1.760% 01/17/23		03/18/2019	Wells Fargo Bank		13,200,469	13,410,000	3,278	1FE
55358P AA 4	MSCG 2018-SELF A 3.384% 10/15/28		01/31/2019	Bank of America Corp		10,972,500	11,000,000	20,832	1FE
55378M AA 7	MTRO 2019-TECH A 2019-TECH A 3.384% 12		02/14/2019	Citigroup		24,000,000	24,000,000		1FE
571748 BF 8	MARSH & MCLENNAN COS INC 3.875% 03/15/		01/08/2019	Citigroup		12,493,125	12,500,000		1FE
58772T AB 6	MBALT 2019-A A2 3.010% 02/16/21		01/23/2019	SMBC Nikko Securities Inc		32,999,736	33,000,000		1FE
59833C AA 0	MIDWEST CONNECTOR CAPIT 3.900% 04/01/2		03/07/2019	Mitsubishi Securities		14,969,700	15,000,000		2FE
615369 AC 9	MOODY'S CORP 4.875% 02/15/24		03/29/2019	SMBC Nikko Securities Inc		1,611,105	1,500,000	9,547	2FE
63941B AA 3	NAVSL 2019-A A1 3.030% 01/15/43		02/11/2019	Barclays Capital		14,998,701	15,000,000		1FE
64031K AA 2	NSLT 2018-1A A1 2.810% 05/25/66		01/15/2019	Royal Bank of Canada		4,345,373	4,345,713	7,506	1FE
65478B AC 5	NALT 2018-A A2B 2.639% 02/16/21		01/07/2019	Wells Fargo Bank		11,977,969	12,000,000	19,973	1FE
65479K AA 8	NAROT 2019-A A1 2.708% 02/18/20		02/05/2019	Mitsubishi Securities		29,000,000	29,000,000		1FE
68245H AA 2	OMPT 2017-1MKT A 3.614% 02/10/32		01/08/2019	Bank of America Corp		50,105,469	50,000,000	45,174	1FM
78443V AE 2	SLMA 2007-1 A5 2.861% 01/26/26		01/03/2019	Citigroup		20,845,627	20,914,252	110,910	1FE
78444C AD 5	SLMA 2007-6 A4 3.151% 10/25/24		01/08/2019	Goldman Sachs		40,970,708	40,941,921	251,316	1FE
80285H AA 8	SDART 2019-1 A1 2.724% 02/18/20		02/12/2019	Wells Fargo Bank		18,750,000	18,750,000		1FE
86361E AD 3	SASC 2006-WF3 A4 2.796% 09/25/36		02/08/2019	Guggenheim Securities LLC		2,353,225	2,357,646	3,324	1FM
89236T FS 9	TOYOTA MOTOR CREDIT CORP 3.350% 01/08/		01/03/2019	JP Morgan Securities Inc		9,997,300	10,000,000		1FE
92903P AL 3	VNO 2010-VNO D 6.356% 09/13/28		01/07/2019	Goldman Sachs		6,153,318	5,926,000	30,339	1FM
95001T AG 0	WFMBS 2019-1 A7 4.000% 11/25/48		01/18/2019	Wells Fargo Bank		15,110,495	15,000,000	45,000	1FE
14161G BP 4	CARDS 2017-2A A 2.749% 10/17/22	A	01/07/2019	Various		38,314,547	38,355,000	66,533	1FE
81377D AA 4	SSTRT 2019-1A A2 2.862% 05/25/21	A	02/20/2019	Scotiabank		22,500,000	22,500,000		1FE
89621A AP 4	TCCT 2019-2A A 3.038% 01/26/24	A	01/31/2019	Scotiabank		22,000,000	22,000,000		1FE
3899999. Total - Bonds - Industrial and Miscellaneous						824,362,373	816,878,485	1,208,785	XXX
8399997. Total - Bonds - Part 3						1,519,956,726	1,497,178,485	2,326,876	XXX
8399999. Total - Bonds						1,519,956,726	1,497,178,485	2,326,876	XXX
Common Stocks - Industrial and Miscellaneous									
007903 10 7	ADVANCED MICRO DEVICES		03/13/2019	State Street Bank	4,500.000	106,871	XXX		L
254687 10 6	DISNEY WALT CO		03/20/2019	Tax Free Exchange	10,949.660	275,276	XXX		L
25746U 10 9	DOMINION ENERGY INC		01/02/2019	Tax Free Exchange	3,612.600	197,299	XXX		L
28414H 10 3	ELANCO ANIMAL		03/08/2019	Tax Free Exchange	18,941.800	144,463	XXX		L
31816Q 10 1	FIREEYE INC		03/13/2019	State Street Bank	16,100.000	274,843	XXX		L
35137L 10 5	FOX CORP		03/19/2019	State Street Bank	10,966.670	563,248	XXX		L
369604 10 3	GENERAL ELECTRIC CO		03/13/2019	State Street Bank	699,300.000	6,087,653	XXX		L
478160 10 4	JOHNSON & JOHNSON		01/07/2019	State Street Bank	36,700.000	4,678,729	XXX		L
53814L 10 8	LIVENT CORP		03/04/2019	Spin Off	8,230.650	35,777	XXX		L
742718 10 9	PROCTER & GAMBLE CO		01/07/2019	State Street Bank	19,500.000	1,797,354	XXX		L
76133Q 10 2	RETAIL VALUE INC		01/25/2019	State Street Bank	14,252.260	403,468	XXX		L
79466L 30 2	SALESFORCE.COM INC		03/13/2019	State Street Bank	13,500.000	2,167,502	XXX		L

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
84790A 10 5	SPECTRUM BRANDS HLDGS INC.		01/07/2019	State Street Bank	15,400.000	735,632	XXX		L
90138F 10 2	TWILIO INC A		03/13/2019	State Street Bank	6,700.000	858,121	XXX		L
929740 10 8	WABTEC CORP		02/26/2019	Spin Off	3,748.960	235,390	XXX		L
931142 10 3	WALMART INC.		01/07/2019	State Street Bank	500.000	47,362	XXX		L
9099999. Total - Common Stocks - Industrial and Miscellaneous						18,608,988	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						18,608,988	XXX	0	XXX
9799999. Total - Common Stocks						18,608,988	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						18,608,988	XXX	0	XXX
9999999. Total - Bonds, Preferred and Common Stocks						1,538,565,714	XXX	2,326,876	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Government																					
912828 3F 5	US TREASURY NOTE 2.250% 11/15/27		01/04/2019.	Barclays Capital		96,937,500	100,000,000	97,040,750	97,294,682		4,382		4,382		97,299,064		(361,564)	(361,564)	329,420	11/15/2027.	1
912828 3J 7	US TREASURY NOTE 2.125% 11/30/24		01/04/2019.	Goldman Sachs		24,441,406	25,000,000	24,679,688	24,725,542		683		683		24,726,224		(284,818)	(284,818)	55,460	11/30/2024.	1
912828 4U 1	US TREASURY NOTE 2.625% 06/30/23		01/08/2019.	Credit Suisse		35,109,375	35,000,000	34,680,078	34,707,006		1,217		1,217		34,708,223		401,152	401,152	22,842	06/30/2023.	1
912828 4V 9	US TREASURY NOTE 2.875% 08/15/28		01/07/2019.	Barclays Capital		9,173,805	9,000,000	8,932,148	8,933,876		133		133		8,934,008		239,797	239,797	102,656	08/15/2028.	1
912828 4X 5	US TREASURY NOTE 2.750% 08/31/23		03/29/2019.	Citigroup		2,041,953	2,000,000	1,997,969	1,998,057		109		109		1,998,166		43,787	43,787	32,283	08/31/2023.	1
912828 5D 8	US TREASURY NOTE 2.875% 09/30/23		03/07/2019.	Various		45,750,586	45,000,000	44,616,797	44,632,148		10,277		10,277		44,642,425		1,108,161	1,108,161	506,679	09/30/2023.	1
912828 5K 2	US TREASURY NOTE 2.875% 10/31/23		01/04/2019.	Goldman Sachs		50,863,281	50,000,000	49,683,789	49,691,693		930		930		49,692,622		1,170,659	1,170,659	270,028	10/31/2023.	1
912828 5P 1	US TREASURY NOTE 2.875% 11/30/23		01/18/2019.	Goldman Sachs		10,119,922	10,000,000	10,091,016	10,090,351		(1,054)		(1,054)		10,089,297		30,625	30,625	41,861	11/30/2023.	1
912828 5U 0	US TREASURY NOTE 2.625% 12/31/23		01/03/2019.	Barclays Capital		25,287,500	25,000,000	25,160,156			(94)		(94)		25,160,062		127,438	127,438	7,251	12/31/2023.	1
912828 M8 0	US TREASURY NOTE 2.000% 11/30/22		01/04/2019.	Credit Suisse		29,475,000	30,000,000	29,677,823	29,741,076		1,010		1,010		29,742,086		(267,086)	(267,086)	62,637	11/30/2022.	1
912828 XX 3	US TREASURY NOTE 2.000% 06/30/24		01/18/2019.	Goldman Sachs		24,186,523	25,000,000	23,742,188	23,867,916		10,854		10,854		23,878,771		307,753	307,753	30,387	06/30/2024.	1
912828 Y7 9	US TREASURY NOTE 2.875% 07/31/25		01/04/2019.	Barclays Capital		91,771,875	90,000,000	90,164,844	90,157,033		(147)		(147)		90,156,885		1,614,990	1,614,990	1,125,000	07/31/2025.	1
0599999.	Total - Bonds - U.S. Government					445,158,726	446,000,000	440,467,246	415,839,380	0	28,300	0	28,300	0	441,027,833	0	4,130,894	4,130,894	2,586,504	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3137AJ MG 6	FHMS 2011-K016 X1 IO 1.635% 10/25/21		03/01/2019.	Paydown				63,824	20,122		(20,122)		(20,122)					0	1,517	10/25/2021.	1FE
3137B2 HP 8	FHMS 2013-K028 X1 IO 0.410% 02/25/23		03/01/2019.	Paydown				17,625	12,960		(12,960)		(12,960)					0	634	02/25/2023.	1FE
3137B8 G5 0	FHMS 2014-K037 X1 IO 1.143% 01/25/24		03/01/2019.	Paydown				115,228	61,422		(61,422)		(61,422)					0	2,604	01/25/2024.	1FE
3137BA HB 1	FHMS 2014-K715 X1 IO 1.233% 01/25/21		03/01/2019.	Paydown				440,081	113,865		(113,865)		(113,865)					0	8,289	01/25/2021.	1FE
3137BF DR 9	FHMS 2014-K717 X1 IO 0.598% 09/25/21		03/01/2019.	Paydown				15,011	5,772		(5,772)		(5,772)					0	426	09/25/2021.	1FE
3137FB TC 0	FHMS 2017-K728 X1 IO 0.532% 08/25/24		03/01/2019.	Paydown				1,632	1,344		(1,344)		(1,344)					0	48	08/25/2024.	1FE
3137FD EU 2	FHMS 2018-K154 X1 IO 0.449% 11/25/32		03/01/2019.	Paydown				4,067	3,374		(3,374)		(3,374)					0	65	11/25/2032.	1FE
3137FE ZW 3	FHMS 2018-K076 X1 IO 0.263% 04/25/28		03/01/2019.	Paydown				1,710	1,611		(1,611)		(1,611)					0	27	04/25/2028.	1FE
3137FG 6U 4	FHMS 2018-K155 X1 IO 0.256% 04/25/33		03/01/2019.	Paydown				7,827	7,583		(7,583)		(7,583)					0	90	04/25/2033.	1FE
3137FH PL 1	FHMS 2018-K080 X1 IO 0.265% 07/25/28		03/01/2019.	Paydown				2,236	2,188		(2,188)		(2,188)					0	35	07/25/2028.	1FE
3137FJ XX 2	FHMS 2018-K083 X1 IO 0.176% 09/25/28		03/01/2019.	Paydown				243	243		(243)		(243)					0	2	09/25/2028.	1FE
3137FK JE 7	FHMS 2018-K085 X1 IO 0.222% 10/25/28		03/01/2019.	Paydown				1,726	1,698		(1,698)		(1,698)					0	25	10/25/2028.	1FE
3137FK SK 3	FHMS 2018-K086 X1 IO 0.386% 11/25/28		03/01/2019.	Paydown				3,819	3,817		(3,817)		(3,817)					0	72	11/25/2028.	1FE
313921 6F 0	FNGT 2001-W3 A 6.058% 09/01/41		03/01/2019.	Paydown		773	773	809	777		(4)		(4)		773			0	7	09/01/2041.	1FE
31392C MS 0	FNW 2002-W1 2A 5.760% 02/25/42		03/01/2019.	Paydown		1,925	1,925	2,020	1,888		38		38		1,925			0	16	02/25/2042.	1FE
49130T PR 1	KENTUCKY HSG CORP HSG REV 4.250% 07/01		03/21/2019.	Redemption 100.0000		770,000	770,000	798,582	780,129		(10,129)		(10,129)		770,000			0	23,635	01/01/2023.	1FE
56052F CE 3	MAINE ST HSG AUTH MTGE PURCHAS 3.500%		03/11/2019.	Redemption 100.0000		175,000	175,000	183,640	180,634		(5,634)		(5,634)		175,000			0	1,974	11/15/2024.	1FE
57419R D6 9	MARYLAND ST CMNTY DEV ADMIN DE 3.500%		02/27/2019.	Redemption 100.0000		825,000	825,000	854,296	846,679		(21,679)		(21,679)		825,000			0	14,117	03/01/2025.	1FE
60416S BU 3	MINNESOTA ST HSG FIN AGY 3.000% 07/01/		03/01/2019.	Redemption 100.0000		235,000	235,000	246,832	242,001		(7,001)		(7,001)		235,000			0	4,088	01/01/2024.	1FE
647200 V3 5	NEW MEXICO MTG FIN AGY 3.750% 03/01/43		03/01/2019.	Redemption 100.0000		55,000	55,000	58,233	56,410		(1,410)		(1,410)		55,000			0	1,031	06/01/2023.	1FE
686087 LC 9	OREGON ST HSG & CMNTY 5.000% 07/01/30		01/01/2019.	Redemption 100.0000		130,000	130,000	137,110	132,330		(2,330)		(2,330)		130,000			0	3,250	01/01/2022.	1FE
83712D XJ 0	SOUTH CAROLINA HSG 4.000% 01/01/47		01/01/2019.	Redemption 100.0000		100,000	100,000	107,332	105,006		(5,006)		(5,006)		100,000			0	2,000	01/01/2026.	1FE
83756C PQ 2	SOUTH DAKOTA HSG DEV AUTH 3.500% 11/01		02/27/2019.	Redemption 100.0000		40,000	40,000	42,971	42,126		(2,126)		(2,126)		40,000			0	451	11/01/2025.	1FE
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					2,332,698	2,332,698	3,106,854	2,623,979	0	(291,280)	0	(291,280)	0	2,332,698	0	0	0	64,403	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00432C AU 5	ACCSS 2003-A A2 3.643% 07/01/38		03/25/2019.	Paydown		750,890	750,890	732,587	758,171		(7,280)		(7,280)		750,890			0	4,516	07/01/2038.	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
004375 EJ 6	ACCR 2005-4 A2D 2.806% 12/25/35		03/25/2019	Paydown		480,605	480,605	478,653	479,862		743		743		480,605			0	2,124	12/25/2035	1FM
00817Y AV 0	AETNA INC 2.800% 06/15/23		03/08/2019	Bank of America Corp		9,741,300	10,000,000	9,985,400	9,990,342		223		223		9,990,565		(249,265)	(249,265)	66,111	06/15/2023	2FE
00842C AF 2	ABMT 2015-7 A6 3.000% 10/25/45		03/01/2019	Paydown		312,880	312,880	317,769	316,710		(3,830)		(3,830)		312,880			0	1,508	10/25/2045	1FM
015271 AD 1	ALEXANDRIA REAL ESTATE EQUIT 3.900% 06		03/13/2019	Wells Fargo Bank		6,303,889	6,155,000	6,161,155	6,161,050		(460)		(460)		6,160,590		143,299	143,299	60,011	06/15/2023	2FE
02007M AD 2	ALLYA 2018-1 A2 2.140% 09/15/20		03/15/2019	Paydown		2,088,169	2,088,169	2,088,034	2,088,162		7		7		2,088,169			0	7,350	09/15/2020	1FE
02665W CT 6	AMERICAN HONDA FINANCE 3.550% 01/12/24		03/20/2019	Various		25,481,800	25,000,000	24,993,250			(617)		(617)		24,992,633		489,167	489,167	130,167	01/12/2024	1FE
03027X AC 4	AMERICAN TOWER CORP 3.400% 02/15/19		02/15/2019	Maturity		20,333,000	20,333,000	20,512,540	20,354,079		(21,079)		(21,079)		20,333,000			0	345,661	02/15/2019	2FE
03027X AG 5	AMERICAN TOWER CORP 4.000% 06/01/25		03/05/2019	JP Morgan Securities Inc		7,069,370	7,000,000	6,842,500	6,846,259		3,650		3,650		6,849,909		219,461	219,461	74,667	06/01/2025	2FE
03066F AC 5	AMCAR 2017-4 A2A 1.830% 05/18/21		03/18/2019	Paydown		2,678,265	2,678,265	2,678,146	2,678,284		(19)		(19)		2,678,265			0	8,191	05/18/2021	1FE
03072S J8 9	AMSI 2005-R7 M1 2.966% 09/25/35		03/25/2019	Paydown		233,783	233,783	222,970	234,442		(660)		(660)		233,783			0	1,218	09/25/2035	1FM
035242 AA 4	ANHEUSER-BUSCH INBEV FIN 2.625% 01/17/		02/11/2019	Citigroup		4,411,502	4,580,000	4,683,645	4,647,076		(1,775)		(1,775)		4,645,301		(233,799)	(233,799)	68,128	01/17/2023	2FE
036752 AF 0	ANTHEM INC 2.950% 12/01/22		02/05/2019	Various		14,942,152	15,082,000	14,598,773	14,617,065		10,230		10,230		14,627,296		314,857	314,857	79,110	12/01/2022	2FE
037833 CG 3	APPLE COMPUTER INC 3.000% 02/09/24		02/05/2019	Deutsche Bank		5,018,050	5,000,000	4,849,350	4,852,466		2,740		2,740		4,855,206		162,844	162,844	74,167	02/09/2024	1FE
05348E AT 6	AVALONBAY COMMUNITIES 4.200% 12/15/23		03/11/2019	Wells Fargo Bank		939,618	900,000	922,707	922,668		(915)		(915)		921,753		17,865	17,865	9,240	12/15/2023	1FE
05490M AE 7	BCAP 2015-RR5 2A1 3.402% 01/26/46		03/01/2019	Paydown		908,304	908,304	896,382	910,414		(2,111)		(2,111)		908,304			0	5,235	01/26/2046	1FM
05545J AA 7	BCAP LLC TRUST 2015-RR3 1A1 4.241% 07/		03/24/2019	Paydown		155,623	155,623	158,541	157,957		(2,334)		(2,334)		155,623			0	746	07/27/2035	1FE
056059 AA 6	BX 2018-IND A 3.234% 11/15/35		03/15/2019	Paydown		2,711,129	2,711,129	2,711,129	2,711,391		(262)		(262)		2,711,129			0	21,230	11/15/2035	1FM
073879 3N 6	BSABS 2005-HE11 M1 3.131% 11/25/35		03/25/2019	Paydown		684,784	684,784	630,324	684,825		(41)		(41)		684,784			0	4,257	11/25/2035	1FM
09659Q AB 3	BMWOT 2018-A A2A 2.090% 11/25/20		03/25/2019	Paydown		6,114,635	6,114,635	6,114,289	6,114,553		82		82		6,114,635			0	21,108	11/25/2020	1FE
1248EP BT 9	CCO HOLDINGS LLC 5.125% 05/01/27		02/05/2019	Bank of America Corp		4,912,500	5,000,000	4,662,500	4,657,000	22,367	2,915		25,282		4,682,282		230,218	230,218	68,333	05/01/2027	3FE
125282 AN 3	CGDBB 2017-BIOC E 4.634% 07/15/28		03/25/2019	Goldman Sachs		22,015,469	22,000,000	22,000,000	22,047,327		(22,331)		(22,331)		22,024,996		(9,528)	(9,528)	288,861	07/15/2028	1FM
12592Y AD 6	CNH 2015-B A3 1.370% 07/15/20		01/15/2019	Paydown		684,294	684,294	683,853	684,266		27		27		684,294			0	781	07/15/2020	1FE
12625C AA 1	COMM 2013-WWP A1 2.499% 03/10/31		03/01/2019	Paydown		1,450,219	1,450,219	1,428,042	1,429,350		20,870		20,870		1,450,219			0	6,322	03/10/2031	1FM
12642N AA 6	CSMC 2009-15R 1A1 4.626% 09/26/35		03/01/2019	Paydown		917,492	917,492	940,430	919,304		(1,811)		(1,811)		917,492			0	6,422	09/26/2035	1FM
12647Q AA 4	CSMC 2013-11R 1A1 2.750% 06/27/34		03/01/2019	Paydown		344,677	344,677	344,462	344,244		433		433		344,677			0	1,624	06/27/2034	1FM
12648J CU 3	CSMC 2014-4R 13A1 4.772% 12/30/37		03/01/2019	Paydown		1,580,749	1,580,749	1,616,810	1,600,699		(19,949)		(19,949)		1,580,749			0	14,178	12/30/2037	1FM
12651X AL 8	CSMC 2017-MOON E 3.303% 07/10/34		03/29/2019	Credit Suisse		23,345,893	24,034,000	23,397,399	19,626,781		24,666		24,666		23,556,705		(210,812)	(210,812)	193,126	07/10/2034	1FM
126650 CK 4	CVS HEALTH CORP 3.500% 07/20/22		03/11/2019	Bank of America Corp		5,034,850	5,000,000	4,997,850	4,998,772		(24)		(24)		4,998,747		36,103	36,103	113,264	07/20/2022	2FE
126650 CW 8	CVS HEALTH CORP 4.100% 03/25/25		03/21/2019	Bank of America Corp		5,103,950	5,000,000	4,951,050	4,955,797		1,714		1,714		4,957,511		146,439	146,439	102,500	03/25/2025	2FE
126670 RC 4	CWL 2005-17 4AV3 2.866% 05/25/36		03/25/2019	Paydown		1,174,350	1,174,350	1,172,515	1,174,414		(64)		(64)		1,174,350			0	5,617	05/25/2036	1FM
126673 B7 6	CWL 2005-3 MV4 3.420% 08/25/35		03/25/2019	Paydown		301,662	301,662	276,684	301,602		60		60		301,662			0	1,363	08/25/2035	1FM
14314X AB 5	CARMX 2018-2 A2 2.730% 08/16/21		03/15/2019	Paydown		4,059,853	4,059,853	4,059,638	4,059,973		(120)		(120)		4,059,853			0	18,402	08/16/2021	1FE
152314 NB 2	CXHE 2005-B M1 3.086% 03/25/35		03/25/2019	Paydown		345,808	345,808	325,816	343,222		2,586		2,586		345,808			0	1,809	03/25/2035	1FM
16151U AC 0	CEDLT 2007-A A3 2.667% 12/28/23		03/28/2019	Paydown		1,443,949	1,443,949	1,439,437	1,451,456		(7,507)		(7,507)		1,443,949			0	10,409	12/28/2023	1FE
165183 AF 1	CFII 2016-2A A1 1.880% 06/15/28		03/15/2019	Paydown		1,343,012	1,343,012	1,342,984	1,342,655		357		357		1,343,012			0	4,220	06/15/2028	1FE
165183 AL 8	CFII 2017-2A A1 1.990% 07/15/29		03/15/2019	Paydown		1,533,447	1,533,447	1,527,531	1,527,007		6,441		6,441		1,533,447			0	5,162	07/15/2029	1FE
165183 AR 5	CFII 2017-3A A1 1.910% 08/15/29		03/15/2019	Paydown		2,093,603	2,093,603	2,093,240	2,092,953		650		650		2,093,603			0	6,753	08/15/2029	1FE
17305E GA 7	CCCIT 2017-A2 A2 1.740% 01/19/21		01/17/2019	Paydown		57,000,000	57,000,000	56,894,477	56,992,109		7,891		7,891		57,000,000			0	495,900	01/19/2021	1FE
17307G UT 3	CMLTI 2005-OPT4 M3 3.200% 07/25/35		02/25/2019	Paydown		123,081	123,081	123,005	123,125		(44)		(44)		123,081			0	392	07/25/2035	1FM
17320A AD 6	CMLTI 2012-10 2A1A 4.397% 03/25/35		03/01/2019	Paydown		288,168	288,168	289,969	289,777		(1,608)		(1,608)		288,168			0	1,820	03/25/2035	1FM
20030N BD 2	COMCAST CORP 3.125% 07/15/22		03/07/2019	Citigroup		10,075,100	10,000,000	9,800,100	9,824,452		8,865		8,865		9,833,317		241,783	241,783	204,861	07/15/2022	1FE

Statement for March 31, 2019 of the **PROGRESSIVE DIRECT INSURANCE COMPANY**

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
20267T AA 0	CBSLT 2016-A A1 3.320% 05/25/40		03/25/2019.	Paydown		35,172	35,172	35,788	35,788		(616)		(616)		35,172			0	196	05/25/2040.	1FE
20267T AB 8	CBSLT 2016-A A2 4.686% 05/25/40		03/25/2019.	Paydown		510,902	510,902	510,902	512,003		(1,101)		(1,101)		510,902			0	4,036	05/25/2040.	1FE
20267V AA 5	CBSLT 2017-AGS A1 2.550% 05/25/41		03/25/2019.	Paydown		425,259	425,259	425,181	425,180		79		79		425,259			0	1,752	05/25/2041.	1FE
20268K AB 6	CBSLT 2017-BGS A2 3.136% 09/25/42		03/25/2019.	Paydown		1,265,765	1,265,765	1,265,765	1,274,614		(8,849)		(8,849)		1,265,765			0	6,484	09/25/2042.	1FE
205887 BZ 4	CONAGRA FOODS INC 3.800% 10/22/21		03/12/2019.	Mitsubishi Securities		10,116,900	10,000,000	9,988,500	9,988,769		867		867		9,989,637		127,263	127,263	149,889	10/22/2021.	2FE
21036P AL 2	CONSTELLATION BRANDS INC 4.250% 05/01/		02/27/2019.	JP Morgan Securities Inc.		5,153,200	5,000,000	5,130,600	5,112,192		(4,003)		(4,003)		5,108,189		45,011	45,011	70,833	05/01/2023.	2FE
22540V G6 3	CSFB 2002-9 1A1 7.000% 03/25/40		03/01/2019.	Paydown		729	729	740	763		(34)		(34)		729			0	8	03/25/2040.	4FM
233046 AD 3	DNKN 2015-1A A2II 3.980% 02/20/45		02/20/2019.	Paydown		68,750	68,750	68,875	68,867		(117)		(117)		68,750			0	684	02/20/2045.	2FE
233050 AB 9	DBUBS 2011-LC1A A2 4.528% 11/10/46		03/01/2019.	Paydown		465,055	465,055	520,991	467,761		(2,706)		(2,706)		465,055			0	3,664	11/10/2046.	1FM
23340L AA 2	DRB 2015-B A1 4.386% 10/27/31		03/25/2019.	Paydown		173,161	173,161	176,516	177,701		(4,540)		(4,540)		173,161			0	1,301	10/27/2031.	1FE
23340L AB 0	DRB 2015-B A2 3.170% 07/25/31		03/25/2019.	Paydown		1,091,078	1,091,078	1,102,188	1,109,101		(18,023)		(18,023)		1,091,078			0	5,803	07/25/2031.	1FE
23342K AB 0	DRB 2017-A A2A 1.750% 05/27/42		02/25/2019.	Paydown		429,425	429,425	429,381	429,411		13		13		429,425			0	916	05/27/2042.	1FE
233851 DL 5	DAIMLER FINANCE NA LLC 3.700% 05/04/23		02/14/2019.	Various		20,067,200	20,000,000	19,962,000	19,965,869		740		740		19,966,608		100,592	100,592	205,042	05/04/2023.	1FE
24703F AC 0	DEFT 2017-1 A3 2.140% 04/22/22		03/22/2019.	Paydown		6,914,239	6,914,239	6,883,817	6,900,012		14,227		14,227		6,914,239			0	25,134	04/22/2022.	1FE
26208J AB 9	DRIVE 2018-2 A2 2.640% 09/15/20		03/15/2019.	Paydown		3,352,418	3,352,418	3,352,332	3,352,329		89		89		3,352,418			0	12,912	09/15/2020.	1FE
268571 AB 2	ELFI 2018-A A2 3.430% 08/25/42		03/25/2019.	Paydown		373,690	373,690	373,647	373,666		24		24		373,690			0	2,167	08/25/2042.	1FE
27034M AA 2	EARN 2016-D A1 3.886% 01/25/41		03/25/2019.	Paydown		656,017	656,017	661,757	662,008		(5,992)		(5,992)		656,017			0	4,272	01/25/2041.	1FE
27034M AB 0	EARN 2016-D A2 2.720% 01/25/41		03/25/2019.	Paydown		419,093	419,093	418,842	418,816		277		277		419,093			0	1,942	01/25/2041.	1FE
28108P AB 2	ESLFT 2012-A AT 5.550% 10/01/25		01/01/2019.	Paydown		355,603	355,603	357,381	355,528		75		75		355,603			0	4,855	10/01/2025.	1FE
29372E BP 2	EFF 2016-1 A2 1.830% 09/20/21		01/20/2019.	Paydown		288,817	288,817	288,637	288,793		24		24		288,817			0	440	09/20/2021.	1FE
29372E BS 6	EFF 2016-2 A2 1.740% 02/22/22		03/20/2019.	Paydown		1,219,527	1,219,527	1,219,580	1,219,570		(42)		(42)		1,219,527			0	3,490	02/22/2022.	1FE
29372J AB 3	EFF 2017-2 A2 1.970% 01/20/23		03/20/2019.	Paydown		2,462,784	2,462,784	2,451,920	2,454,236		8,548		8,548		2,462,784			0	8,069	01/20/2023.	1FE
33851L AD 6	FSMT 2018-4 A4 4.000% 07/25/48		03/01/2019.	Paydown		2,434,841	2,434,841	2,445,110	2,445,202		(10,361)		(10,361)		2,434,841			0	18,440	07/25/2048.	1FM
34528F AB 4	FORDO 2018-A A2A 2.590% 02/15/21		03/15/2019.	Paydown		5,611,412	5,611,412	5,611,164	5,611,683		(271)		(271)		5,611,412			0	23,941	02/15/2021.	1FE
34531D AB 4	FORDL 2017-B A2A 1.800% 06/15/20		03/15/2019.	Paydown		2,926,701	2,926,701	2,926,599	2,926,777		(76)		(76)		2,926,701			0	9,155	06/15/2020.	1FE
34531J AB 1	FORDL 2018-A A2A 2.710% 12/15/20		03/15/2019.	Paydown		3,764,203	3,764,203	3,763,924	3,764,299		(96)		(96)		3,764,203			0	17,831	12/15/2020.	1FE
345397 XT 5	FORD MOTOR CREDIT CO 2.943% 01/08/19		01/08/2019.	Maturity		10,000,000	10,000,000	10,000,000	10,000,000				0		10,000,000			0	147,150	01/08/2019.	2FE
35729P LM 0	FHLT 2005-2 M2 3.206% 06/25/35		03/25/2019.	Paydown		628,882	628,882	608,247	633,969		(5,087)		(5,087)		628,882			0	2,090	06/25/2035.	1FM
3622LP AA 7	GPT 2018-GPP A 3.497% 06/15/35		02/15/2019.	Paydown		15,082,527	15,082,527	15,044,821	15,059,401		23,126		23,126		15,082,527			0	57,293	06/15/2035.	1FE
3622N6 AG 4	GSR 2007-AR2 4A1 4.860% 02/25/51		03/01/2019.	Paydown		90,503	90,503	88,093	88,093		2,410		2,410		90,503			0	1,043	02/25/2051.	1FM
362341 KD 0	GSAMP 2005-HE4 M2 3.221% 07/25/45		03/25/2019.	Paydown		1,289,880	1,289,880	1,197,486	1,294,171		(4,291)		(4,291)		1,289,880			0	7,690	07/25/2045.	1FM
36253X AL 9	GSMS 2017-500K D 3.784% 07/15/32		03/20/2019.	Goldman Sachs		4,622,109	4,625,000	4,635,313	4,635,615		(4,570)		(4,570)		4,631,045		(8,935)	(8,935)	47,161	07/15/2032.	1FM
36253X AQ 8	GSMS 2017-500K F 4.284% 07/15/32		03/20/2019.	Goldman Sachs		7,587,255	7,592,000	7,596,860	7,609,733		(7,677)		(7,677)		7,602,057		(14,802)	(14,802)	87,644	07/15/2032.	1FM
36253X AS 4	GSMS 2017-500K G 4.984% 07/15/32		03/20/2019.	Goldman Sachs		3,997,500	4,000,000	4,001,875	4,009,065		(3,967)		(3,967)		4,005,098		(7,598)	(7,598)	53,721	07/15/2032.	1FM
36257C AG 2	GSMS 2017-GPTX B 3.104% 05/10/34		03/19/2019.	Various		37,365,352	38,000,000	38,000,000	38,000,000				0		38,000,000		(634,648)	(634,648)	341,862	05/10/2034.	1FM
369550 BA 5	GENERAL DYNAMICS CORP 2.875% 05/11/20		02/14/2019.	Toronto Dominion		28,041,670	28,000,000	27,900,880	27,931,280		5,790		5,790		27,937,069		104,601	104,601	209,156	05/11/2020.	1FE
39154T AD 0	GALC 2016-1 A4 1.990% 04/20/22		03/20/2019.	Paydown		4,494,486	4,494,486	4,463,586	4,470,027		24,459		24,459		4,494,486			0	14,767	04/20/2022.	1FE
428041 AX 5	HFLF 2017-1 A2 2.130% 04/10/31		03/10/2019.	Paydown		2,218,792	2,218,792	2,218,521	2,213,927		4,866		4,866		2,218,792			0	7,999	04/10/2031.	1FE
437084 PZ 3	HEAT 2005-8 M1 2.916% 02/25/36		03/25/2019.	Paydown		104,449	104,449	103,453	105,381		(932)		(932)		104,449			0	582	02/25/2036.	1FM
43814U AF 6	HAROT 2018-2 A2 2.660% 12/18/20		03/18/2019.	Paydown		3,306,688	3,306,688	3,306,683	3,306,908		(220)		(220)		3,306,688			0	14,599	12/18/2020.	1FE
44891K AB 1	HART 2018-A A2A 2.550% 04/15/21		03/15/2019.	Paydown		3,338,845	3,338,845	3,338,647	3,338,914		(68)		(68)		3,338,845			0	14,072	04/15/2021.	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
										Change in Book/Adjusted Carrying Value											
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
45660L DG 1	INDX 2005-AR1 4A1 4.252% 03/25/35		03/01/2019.	Paydown		86,260	86,260	65,827	73,891		12,369		12,369		86,260			0	863	03/25/2035.	1FM
46626L AF 7	JPMAC 2005-OPT1 M2 3.191% 06/25/35		03/25/2019.	Paydown		204,825	204,825	179,350	202,703		2,122		2,122		204,825			0	1,225	06/25/2035.	1FM
46628K AT 7	JPMMT 2006-A3 6A1 4.064% 08/25/34		03/01/2019.	Paydown		136,944	136,944	132,905	145,881		(8,937)		(8,937)		136,944			0	1,052	08/25/2034.	1FM
46634G AC 5	JPMCC 2009-IWST XA IO 2.083% 12/05/27		03/01/2019.	Paydown				14,152	2,363		(2,363)		(2,363)					0	462	12/05/2027.	1FE
46639G AU 0	JPMMT 2013-1 2A2 2.500% 03/01/43		03/01/2019.	Paydown		162,411	162,411	165,120	164,603		(2,192)		(2,192)		162,411			0	677	03/01/2043.	1FM
46647H AA 2	JPMMT 2016-5 A1 2.638% 12/25/46		03/01/2019.	Paydown		1,126,462	1,126,462	1,107,453	1,110,821		15,641		15,641		1,126,462			0	4,837	12/25/2046.	1FM
46650M AQ 0	JPMMT 2018-8 A15 4.000% 01/25/49		03/01/2019.	Paydown		936,281	936,281	943,476	943,276		(6,996)		(6,996)		936,281			0	7,364	01/25/2049.	1FM
49446R AS 8	KIMCO REALTY CORP 3.800% 04/01/27		03/01/2019.	Wells Fargo Bank		4,894,270	4,978,000	4,758,221	4,763,327		3,981		3,981		4,767,309		126,962	126,962	80,920	04/01/2027.	2FE
50117P AB 5	KCOT 2018-1A A2 2.800% 02/16/21		03/15/2019.	Paydown		4,746,421	4,746,421	4,745,176	4,745,843		578		578		4,746,421			0	28,267	02/16/2021.	1FE
501773 BL 8	LBCMT 1998-C1 K 6.300% 02/18/30		02/25/2019.	Citigroup		1,237,028	1,164,604	1,240,257	1,236,289		(2,861)		(2,861)		1,233,427		3,600	3,600	17,527	02/18/2030.	1FE
501773 BL 8	LBCMT 1998-C1 K 6.300% 02/18/30		02/01/2019.	Paydown		37,829	37,829	40,286	40,157		(2,328)		(2,328)		37,829			0	298	02/18/2030.	1FE
51888R AA 8	LRB 2018-B A1 2.680% 05/26/43		03/25/2019.	Paydown		2,580,168	2,580,168	2,580,009	2,559,348		20,821		20,821		2,580,168			0	11,673	05/26/2043.	1FE
58155Q AG 8	MCKESSON HBOC INC 2.850% 03/15/23		03/19/2019.	Morgan Stanley		6,876,380	7,000,000	6,726,720	6,765,251		11,697		11,697		6,776,949		99,432	99,432	103,075	03/15/2023.	2FE
58772Q AB 2	MBALT 2018-A A2 2.200% 04/15/20		03/15/2019.	Paydown		3,083,254	3,083,254	3,083,229	3,083,335		(81)		(81)		3,083,254			0	11,144	04/15/2020.	1FE
609207 AQ 8	MONDELEZ INTERNTL INC 3.625% 05/07/23		01/29/2019.	Morgan Stanley		10,114,100	10,000,000	9,974,200	9,976,947		337		337		9,977,286		136,815	136,815	84,583	05/07/2023.	2FE
61744C TL 0	MSAC 2005-HE4 M2 3.191% 07/25/35		03/25/2019.	Paydown		401,216	401,216	381,155	417,418		(16,202)		(16,202)		401,216			0	1,644	07/25/2035.	1FM
61761N AA 8	MSRR 2012-R4 1A 2.656% 08/26/36		01/25/2019.	Paydown		31,796	31,796	30,325	31,787		9		9		31,796			0	70	08/26/2036.	1FM
61762U BB 8	MSRR 2013-R8 5A 4.637% 07/26/53		03/01/2019.	Paydown		655,278	655,278	672,070	659,011		(3,733)		(3,733)		655,278			0	4,977	07/26/2053.	1FM
61763Y AA 2	MSRM 2014-1A A1 2.957% 06/25/44		03/01/2019.	Paydown		398,577	398,577	406,108	408,682		(10,106)		(10,106)		398,577			0	1,761	06/25/2044.	1FM
63939D AB 1	NAVSL 2014-8 A2 2.926% 04/25/23		03/25/2019.	Paydown		3,554,570	3,554,570	3,558,735	3,560,734		(6,164)		(6,164)		3,554,570			0	17,683	04/25/2023.	1FE
63940A AA 6	NAVSL 2017-4A A1 2.730% 09/27/66		03/25/2019.	Paydown		1,742,774	1,742,774	1,742,706	1,743,144		(370)		(370)		1,742,774			0	8,148	09/27/2066.	1FE
63940D AA 0	NAVSL 2018-1A A1 2.676% 03/25/67		03/25/2019.	Paydown		1,380,253	1,380,253	1,380,253	1,384,870		(4,618)		(4,618)		1,380,253			0	6,371	03/25/2067.	1FE
63940L AA 2	NAVSL 2016-6A A1 2.990% 03/25/66		02/25/2019.	Paydown		787,735	787,735	788,314	788,720		(985)		(985)		787,735			0	2,046	03/25/2066.	1FE
63940P AA 3	NAVSL 2018-A A1 2.530% 02/18/42		03/15/2019.	Paydown		2,274,271	2,274,271	2,274,146	2,274,048		223		223		2,274,271			0	9,659	02/18/2042.	1FE
640315 AE 7	NSLT 2006-2 A5 2.871% 01/25/30		01/25/2019.	Paydown		4,615,820	4,615,820	4,610,023	4,654,974		(39,154)		(39,154)		4,615,820			0	30,550	01/25/2030.	1FE
64031K AA 2	NSLT 2018-1A A1 2.810% 05/25/66		03/25/2019.	Paydown		697,266	697,266	697,212			54		54		697,266			0	3,941	05/25/2066.	1FE
64352V KU 4	NCHET 2005-2 M2 3.161% 06/25/35		03/25/2019.	Paydown		399,437	399,437	346,511	395,641		3,796		3,796		399,437			0	2,243	06/25/2035.	1FM
64352V LK 5	NCHET 2005-3 M2 3.221% 07/25/35		03/25/2019.	Paydown		660,502	660,502	616,743	661,411		(909)		(909)		660,502			0	3,387	07/25/2035.	1FM
64952W BQ 5	NEW YORK LIFE GL 2.100% 01/02/19		01/02/2019.	Maturity		16,500,000	16,500,000	16,647,510	16,500,104		(104)		(104)		16,500,000			0	173,250	01/02/2019.	1FE
65106A AN 3	NCMT 2006-1 M1 2.836% 03/25/36		03/25/2019.	Paydown		906,541	906,541	795,489	894,665		11,875		11,875		906,541			0	3,652	03/25/2036.	1FM
651229 AT 3	NEWELL BRANDS INC 2.600% 03/29/19		03/29/2019.	Maturity		658,000	658,000	662,810	658,381		(381)		(381)		658,000			0	8,554	03/29/2019.	2FE
654747 AB 0	NAROT 2017-A A2A 1.470% 01/15/20		01/15/2019.	Paydown		629,171	629,171	629,168	629,165		6		6		629,171			0	771	01/15/2020.	1FE
65479B AB 6	NALT 2017-B A2A 1.830% 12/16/19		03/15/2019.	Paydown		5,008,805	5,008,805	5,008,442	5,008,897		(92)		(92)		5,008,805			0	15,611	12/16/2019.	1FE
65479K AA 8	NAROT 2019-A A1 2.708% 02/18/20		03/15/2019.	Paydown		4,068,454	4,068,454	4,068,454					0		4,068,454			0	9,181	02/18/2020.	1FE
65540P AR 5	NMRR 2014-6R 4A1 2.650% 11/26/36		03/26/2019.	Paydown		862,468	862,468	821,501	859,911		2,557		2,557		862,468			0	3,726	11/26/2036.	1FM
66987X GX 7	NHEL 2005-3 M1 3.161% 01/25/36		03/25/2019.	Paydown		1,210,013	1,210,013	1,049,076	1,196,881		13,132		13,132		1,210,013			0	6,228	01/25/2036.	1FM
68245H AJ 3	OMPT 2017-1MKT E 4.142% 02/10/32		03/21/2019.	Bank of America Corp.		10,002,734	10,000,000	9,749,956	9,794,734		6,097		6,097		9,800,831		201,903	201,903	131,151	02/10/2032.	1FM
718549 AD 0	PHILLIPS 66 PARTNERS LP 3.550% 10/01/2		01/09/2019.	Suntrust Robinson Humphrey		1,122,012	1,200,000	1,110,168	1,111,159		265		265		1,111,425		10,588	10,588	11,833	10/01/2026.	2FE
74928G BM 9	RBSSP 2009-13 11A3 4.626% 09/26/35		03/01/2019.	Paydown		632,411	632,411	646,640	634,969		(2,558)		(2,558)		632,411			0	4,427	09/26/2035.	1FM
74928U BS 5	RBSSP 2009-12 15A1 4.702% 10/25/35		03/25/2019.	Paydown		3,300,018	3,300,018	3,319,096	3,333,506		(33,488)		(33,488)		3,300,018			0	26,195	10/25/2035.	1FM
74932T AA 2	RBSSP 2014-1 1A1 2.650% 11/26/36		03/25/2019.	Paydown		228,669	228,669	208,661	226,685		1,985		1,985		228,669			0	1,093	11/26/2036.	1FM

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
756109 AN 4	REALTY INCOME CORP 3.250% 10/15/22		03/21/2019.	Wells Fargo Bank		10,574,727	10,445,000	10,255,319	10,257,081		11,029		11,029		10,268,109		306,618	306,618	150,872	10/15/2022.	1FE
76112B JG 6	RAMP 2005-RS1 MII1 3.311% 01/25/35		03/25/2019.	Paydown		134,991	134,991	130,689	136,187		(1,195)		(1,195)		134,991			0	646	01/25/2035.	1FM
78443D AC 6	SLMA 2007-A A3 2.958% 12/15/26		03/15/2019.	Paydown		2,245,612	2,245,612	2,244,208	2,249,975		(4,363)		(4,363)		2,245,612			0	16,238	12/15/2026.	1FE
78443V AE 2	SLMA 2007-1 A5 2.861% 01/26/26		01/25/2019.	Paydown		2,139,699	2,139,699	2,132,678			7,021		7,021		2,139,699			0	14,107	01/26/2026.	1FE
78444C AD 5	SLMA 2007-6 A4 3.151% 10/25/24		01/25/2019.	Paydown		4,110,823	4,110,823	4,113,713			(2,890)		(2,890)		4,110,823			0	30,149	10/25/2024.	1FE
784456 AC 9	SMB 2014-A A2B 3.639% 05/15/26		03/15/2019.	Paydown		147,449	147,449	149,246	150,044		(2,595)		(2,595)		147,449			0	908	05/15/2026.	1FE
78447X AB 0	SLMA 2013-C CLASS A2A 2.940% 10/15/31		03/15/2019.	Paydown		1,716,500	1,716,500	1,737,420	1,727,156		(10,656)		(10,656)		1,716,500			0	8,505	10/15/2031.	1FE
78448D AC 1	SLMA 2014-A A2B 3.639% 01/15/26		03/15/2019.	Paydown		1,436,004	1,436,004	1,445,204	1,445,253		(9,249)		(9,249)		1,436,004			0	8,707	01/15/2026.	1FE
78469P AC 8	SOFI 2016-A B 3.570% 01/26/38		03/25/2019.	Paydown		902,749	902,749	871,850	879,725		23,024		23,024		902,749			0	5,432	01/26/2038.	1FE
78470N AC 0	SOFI 2015-D B 3.590% 10/25/37		03/25/2019.	Paydown		826,207	826,207	815,348	818,636		7,571		7,571		826,207			0	4,932	10/25/2037.	1FE
80284R AE 9	SDART 2016-3 B 1.890% 06/15/21		03/15/2019.	Paydown		4,001,889	4,001,889	3,989,383	3,995,827		6,062		6,062		4,001,889			0	12,515	06/15/2021.	1FE
80285A AC 9	SRT 2017-A A2A 2.020% 03/20/20		03/20/2019.	Paydown		6,734,818	6,734,818	6,734,030	6,734,804		14		14		6,734,818			0	23,804	03/20/2020.	1FE
80285F AB 0	SDART 2018-2 A2A 2.580% 10/15/20		03/15/2019.	Paydown		8,487,160	8,487,160	8,486,588	8,487,433		(272)		(272)		8,487,160			0	36,657	10/15/2020.	1FE
80285H AA 8	SDART 2019-1 A1 2.724% 02/18/20		03/15/2019.	Paydown		3,198,672	3,198,672	3,198,672					0		3,198,672			0	5,567	02/18/2020.	1FE
81747W AG 2	SEMT 2018-7 A4 4.000% 09/25/48		03/01/2019.	Paydown		510,236	510,236	512,787	512,761		(2,525)		(2,525)		510,236			0	4,356	09/25/2048.	1FM
82967N AS 7	SIRIUS XM RADIO INC 6.000% 07/15/24		03/15/2019.	Bank of America Corp		10,387,500	10,000,000	10,487,500	10,025,000	346,252	(29,656)		316,596		10,341,596		45,904	45,904	406,667	07/15/2024.	3FE
834017 AA 3	SOFI 2015-B A1 3.536% 04/25/35		03/25/2019.	Paydown		372,185	372,185	361,950	370,451		1,734		1,734		372,185			0	2,323	04/25/2035.	1FE
83612M AE 7	SVHE 2006-WF2 A2D 2.696% 12/25/36		03/25/2019.	Paydown		1,548,650	1,548,650	1,429,126	1,545,580		3,070		3,070		1,548,650			0	6,763	12/25/2036.	1FM
855541 AB 4	STARM 2007-S1 2A1 4.922% 01/25/37		03/01/2019.	Paydown		81,889	81,889	71,919	71,919		9,970		9,970		81,889			0	483	01/25/2037.	1FM
86359X AD 5	SASC 2006-AM1 A4 2.646% 04/25/36		03/25/2019.	Paydown		256,572	256,572	240,296	255,588		984		984		256,572			0	1,138	04/25/2036.	1FM
86361E AD 3	SASC 2006-WF3 A4 2.796% 09/25/36		03/25/2019.	Paydown		146,346	146,346	146,071			274		274		146,346			0	491	09/25/2036.	1FE
87165L AX 9	SYNCT 2016-1 A 2.040% 03/15/22		03/15/2019.	Paydown		12,600,000	12,600,000	12,544,137	12,585,876		14,124		14,124		12,600,000			0	64,260	03/15/2022.	1FE
87342R AC 8	BELL 2016-1A A23 4.970% 05/25/46		02/25/2019.	Paydown		10,625	10,625	11,306	11,209		(584)		(584)		10,625			0	132	05/25/2046.	2FE
89055F AA 1	TOPBUILD CORP 5.625% 05/01/26		03/19/2019.	Bank of America Corp		1,713,690	1,731,000	1,731,000	1,583,865	147,135			147,135		1,731,000		(17,310)	(17,310)	37,866	05/01/2026.	4FE
89236T FS 9	TOYOTA MOTOR CREDIT CORP 3.350% 01/08/		01/29/2019.	Nomura Securities Intl		10,041,950	10,000,000	9,997,300			(121)		(121)		9,997,179		44,771	44,771	20,938	01/08/2024.	1FE
89238B AB 8	TAOT 2018-A A2A 2.100% 10/15/20		03/15/2019.	Paydown		3,715,448	3,715,448	3,715,068	3,715,311		137		137		3,715,448			0	12,866	10/15/2020.	1FE
89238T AB 9	TAOT 2018-B A2A 2.640% 03/15/21		03/15/2019.	Paydown		7,717,696	7,717,696	7,717,268	7,717,979		(283)		(283)		7,717,696			0	34,232	03/15/2021.	1FE
90131H AR 6	21ST CENTURY FOX AMERICA 3.000% 09/15/		03/20/2019.	Citigroup		5,074,150	5,000,000	4,891,400	4,893,414		6,061		6,061		4,899,476		174,675	174,675	77,083	09/15/2022.	2FE
92348M AA 7	VZOT 2016-2A A 1.680% 05/20/21		03/20/2019.	Paydown		4,671,363	4,671,363	4,615,561	4,649,056		22,307		22,307		4,671,363			0	12,671	05/20/2021.	1FE
92887K AB 6	VFET 2017-1A A2 1.550% 10/15/19		01/15/2019.	Paydown		131,394	131,394	131,385	131,392		2		2		131,394			0	170	10/15/2019.	1FE
92888C AB 3	VFET 2018-1A A2 2.260% 09/15/20		03/15/2019.	Paydown		3,986,733	3,986,733	3,986,354	3,986,608		125		125		3,986,733			0	14,290	09/15/2020.	1FE
9497EN AC 7	WFHET 2005-3 M3 3.176% 11/25/35		03/25/2019.	Paydown		585,421	585,421	584,689	585,993		(572)		(572)		585,421			0	3,125	11/25/2035.	1FM
95001T AG 0	WFMBS 2019-1 A7 4.000% 11/25/48		03/01/2019.	Paydown		431,987	431,987	435,169			(3,182)		(3,182)		431,987			0	2,195	11/25/2048.	1FE
95058X AB 4	WEN 2015-1A A2II 4.080% 06/15/45		03/15/2019.	Paydown		42,925	42,925	43,208	43,162		(237)		(237)		42,925			0	438	06/15/2045.	2FE
96328D AT 1	WHLS 2016-1A A2 1.590% 05/20/25		03/20/2019.	Paydown		1,286,520	1,286,520	1,286,416	1,286,520				0		1,286,520			0	3,452	05/20/2025.	1FE
98161V AB 6	WOART 2018-A A2 2.190% 05/17/21		03/15/2019.	Paydown		1,934,575	1,934,575	1,934,405	1,934,508		66		66		1,934,575			0	6,955	05/17/2021.	1FE
98162C AB 7	WOLS 2018-B A2A 2.960% 06/15/21		03/15/2019.	Paydown		806,887	806,887	806,881	806,895		(8)		(8)		806,887			0	5,718	06/15/2021.	1FE
98162K AB 9	WOLS 2017-A A2 1.680% 12/16/19		03/15/2019.	Paydown		1,843,473	1,843,473	1,843,312	1,843,494		(20)		(20)		1,843,473			0	5,354	12/16/2019.	1FE
136452 AB 5	CPART 2017-1A A2A 1.772% 12/19/19	A	03/19/2019.	Paydown		881,523	881,523	881,523	881,523				0		881,523			0	2,492	12/19/2019.	1FE
00084D AN 0	ABN AMRO BANK NV 2.100% 01/18/19	D	01/18/2019.	Maturity		20,000,000	20,000,000	20,001,200	19,999,852		148		148		20,000,000			0	210,000	01/18/2019.	1FE
05574L XH 6	BNP PARIBAS 2.450% 03/17/19	D	03/17/2019.	Maturity		30,000,000	30,000,000	30,007,200	30,000,395		(395)		(395)		30,000,000			0	367,500	03/17/2019.	1FE

Statement for March 31, 2019 of the **PROGRESSIVE DIRECT INSURANCE COMPANY**

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
874060 AR 7	TAKEDA PHARMACEUTICAL 4.400% 11/26/23	D	03/06/2019.	Various		15,435,650	15,000,000	14,994,000	14,993,542		(158)		(158)		14,993,385		442,266	442,266	141,778	11/26/2023.	2FE
3899999.	Total - Bonds - Industrial and Miscellaneous					731,106,865	730,772,649	727,512,970	674,307,029	515,754	9,969	0	525,723	0	728,520,531	0	2,586,340	2,586,340	6,733,843	XXX	XXX
8399997.	Total - Bonds - Part 4					1,178,598,289	1,179,105,347	1,171,087,070	1,092,770,388	515,754	(253,011)	0	262,743	0	1,171,881,062	0	6,717,234	6,717,234	9,384,750	XXX	XXX
8399999.	Total - Bonds					1,178,598,289	1,179,105,347	1,171,087,070	1,092,770,388	515,754	(253,011)	0	262,743	0	1,171,881,062	0	6,717,234	6,717,234	9,384,750	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
060505 10 4	BANK OF AMERICA CORP		02/21/2019.	State Street Bank	1.000	14,032	XXX						0				14,030	14,030		XXX	L
125523 10 0	CIGNA CORP		01/16/2019.	State Street Bank	0.810	154	XXX	55	154	(99)			(99)		55		98	98		XXX	L
200525 10 3	COMMERCE BANCSHARES INC		01/14/2019.	State Street Bank	0.600	34	XXX	17	34	(17)			(17)		17		17	17		XXX	L
24703L 20 2	DELL TECHNOLOGIES INC		01/16/2019.	State Street Bank	0.110	5	XXX	5	5				0		5			0		XXX	L
254687 10 6	DISNEY WALT CO		03/20/2019.	Cash Adjustment	0.660	73	XXX	17					0		17		56	56		XXX	L
25746U 10 9	DOMINION ENERGY INC		01/24/2019.	State Street Bank	0.600	41	XXX	33					0		33		9	9		XXX	L
302491 30 3	FMC CORP		03/04/2019.	Spin Off		35,777	XXX	35,777	86,828	(51,051)			(51,051)		35,777			0		XXX	L
369604 10 3	GENERAL ELECTRIC CO		02/26/2019.	Spin Off		235,391	XXX	235,391					0		235,391			0		XXX	L
532457 10 8	ELI LILLY & CO		03/08/2019.	Tax Free Exchange	4,198.000	144,464	XXX	144,463	485,793	(341,329)			(341,329)		144,463			0	2,708	XXX	L
76133Q 10 2	RETAIL VALUE INC		02/05/2019.	State Street Bank	0.260	8	XXX	8					0		8			0		XXX	L
80589M 10 2	SCANA CORP		01/02/2019.	Tax Free Exchange	5,400.000	197,299	XXX	197,299	258,012	(60,713)			(60,713)		197,299			0	668	XXX	L
90130A 30 9	TWENTY-FIRST CENTURY FOX INC		03/19/2019.	State Street Bank	8,658.720	563,249	XXX	98,325	416,658	(318,332)			(318,332)		98,325		464,922	464,922		XXX	L
90130A 30 9	TWENTY-FIRST CENTURY FOX INC		03/20/2019.	Tax Free Exchange	24,241.280	275,277	XXX	275,276	1,166,490	(891,215)			(891,215)		275,276			0		XXX	L
9099999.	Total - Common Stocks - Industrial and Miscellaneous					1,465,804	XXX	986,666	2,413,974	(1,662,756)	0	0	(1,662,756)	0	986,666	0	479,132	479,132	3,376	XXX	XXX
9799997.	Total - Common Stocks - Part 4					1,465,804	XXX	986,666	2,413,974	(1,662,756)	0	0	(1,662,756)	0	986,666	0	479,132	479,132	3,376	XXX	XXX
9799999.	Total - Common Stocks					1,465,804	XXX	986,666	2,413,974	(1,662,756)	0	0	(1,662,756)	0	986,666	0	479,132	479,132	3,376	XXX	XXX
9899999.	Total - Preferred and Common Stocks					1,465,804	XXX	986,666	2,413,974	(1,662,756)	0	0	(1,662,756)	0	986,666	0	479,132	479,132	3,376	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					1,180,064,093	XXX	1,172,073,736	1,095,184,362	(1,147,002)	(253,011)	0	(1,400,013)	0	1,172,867,728	0	7,196,366	7,196,366	9,388,126	XXX	XXX

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter 6	7	8	9
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
CITIGROUP PTY LTD ... SYDNEY, NEW SOUTH WALES, AUSTRALIA		0.050			(341)			XXX
CITIBANK ... NEW YORK, NY								XXX
STATE STREET BANK ... KANSAS CITY, MO					1,560			XXX
0199999. Total Open Depositories	XXX	XXX	0	0	1,219	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	1,219	0	0	XXX
0599999. Total Cash	XXX	XXX	0	0	1,219	0	0	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	TREASURY BILL		03/29/2019	2.250	04/04/2019	3,999,250		750
	TREASURY BILL		03/06/2019	2.380	04/02/2019	49,996,689		85,939
	TREASURY BILL		03/26/2019	2.400	04/09/2019	49,973,323		19,989
0199999. U.S. Government Bonds - Issuer Obligations						103,969,262	0	106,678
0599999. Total - U.S. Government Bonds						103,969,262	0	106,678
Total Bonds								
7799999. Subtotals - Issuer Obligations						103,969,262	0	106,678
8399999. Subtotals - Bonds						103,969,262	0	106,678
Exempt Money Market Mutual Funds as Identified by the SVO								
85799J 9Y 2	STATE STREET TREASURY MMF		03/29/2019	2.344		1,174,101		31,964
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						1,174,101	0	31,964
8899999. Total - Cash Equivalents						105,143,363	0	138,642