



QUARTERLY STATEMENT

As of March 31, 2019

of the Condition and Affairs of the

PROGRESSIVE SPECIALTY INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 32786	Employer's ID Number..... 34-1172685
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... August 4, 1975	Commenced Business..... May 26, 1976	
Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	440-461-5000 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH .. US .. 44101-6490 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	440-395-4460 (Area Code) (Telephone Number)
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO (Name) FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)	440-395-4460 (Area Code) (Telephone Number) 440-603-5500 (Fax Number)

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

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	HEATHER ELIZABETH DAY	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS
GEOFFREY THOMAS SOUSER			

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

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

(Signature) GEOFFREY THOMAS SOUSER 1. (Printed Name) PRESIDENT (Title)	(Signature) CHRISTINA LYNN CREWS 2. (Printed Name) ASSISTANT SECRETARY (Title)	(Signature) PATRICK SEAN BRENNAN 3. (Printed Name) TREASURER (Title)
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Subscribed and sworn to before me This 9TH day of MAY, 2019	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [ X ] No [ ]   
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PROGRESSIVE SPECIALTY INSURANCE COMPANY

ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds.....	755,513,313		755,513,313	698,900,429
2. Stocks:				
2.1 Preferred stocks.....	12,194,721		12,194,721	12,194,721
2.2 Common stocks.....	195,426,292		195,426,292	169,653,819
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0), cash equivalents (\$.....10,313,994) and short-term investments (\$.....0).....	10,313,994		10,313,994	3,084,606
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	8,039,877	8,039,877	0	
9. Receivables for securities.....	468,750		468,750	
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).....	981,956,947	8,039,877	973,917,070	883,833,575
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	4,895,844		4,895,844	5,164,846
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	56,198,675	11,577,593	44,621,082	65,141,146
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	286,369,829		286,369,829	266,011,063
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	8,908,110		8,908,110	8,782,656
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	86,806,195		86,806,195	68,360,149
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	2,185,806	1,874,717	311,089	345,153
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,427,321,406	21,492,187	1,405,829,219	1,297,638,588
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	1,427,321,406	21,492,187	1,405,829,219	1,297,638,588

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. EQUITIES AND DEPOSITS IN POOLS AND ASSOCIATIONS.....	291,825		291,825	345,153
2502. MISCELLANEOUS OTHER ASSETS.....	1,452,540	1,433,276	19,264	
2503. PREPAID EXPENSES.....	441,441	441,441	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	2,185,806	1,874,717	311,089	345,153

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year \$.....89,226,162).....	368,176,066	361,665,709
2.	Reinsurance payable on paid losses and loss adjustment expenses.....	4,862,842	5,212,357
3.	Loss adjustment expenses.....	80,807,180	78,000,884
4.	Commissions payable, contingent commissions and other similar charges.....	1,051,530	3,775,270
5.	Other expenses (excluding taxes, licenses and fees).....	53,042,904	50,034,562
6.	Taxes, licenses and fees (excluding federal and foreign income taxes).....	8,462,788	9,138,748
7.1	Current federal and foreign income taxes (including \$.....172,093 on realized capital gains (losses)).....	10,029,418	7,067,897
7.2	Net deferred tax liability.....	6,396,399	1,422,967
8.	Borrowed money \$.....0 and interest thereon \$.....0.....		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....496,454,613 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).....	375,553,368	350,906,465
10.	Advance premium.....	12,471,028	8,269,849
11.	Dividends declared and unpaid:		
11.1	Stockholders.....		
11.2	Policyholders.....		
12.	Ceded reinsurance premiums payable (net of ceding commissions).....	1,342,480	190,600
13.	Funds held by company under reinsurance treaties.....		
14.	Amounts withheld or retained by company for account of others.....		483,316
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.....	53,585,708	50,445,072
19.	Payable to parent, subsidiaries and affiliates.....		
20.	Derivatives.....		
21.	Payable for securities.....		
22.	Payable for securities lending.....		
23.	Liability for amounts held under uninsured plans.....		
24.	Capital notes \$.....0 and interest thereon \$.....0.....		
25.	Aggregate write-ins for liabilities.....	722,463	366,351
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	976,504,174	926,980,047
27.	Protected cell liabilities.....		
28.	Total liabilities (Lines 26 and 27).....	976,504,174	926,980,047
29.	Aggregate write-ins for special surplus funds.....	0	0
30.	Common capital stock.....	3,500,000	3,500,000
31.	Preferred capital stock.....		
32.	Aggregate write-ins for other than special surplus funds.....	0	0
33.	Surplus notes.....		
34.	Gross paid in and contributed surplus.....	243,442,339	243,442,339
35.	Unassigned funds (surplus).....	182,382,706	123,716,202
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).....	429,325,045	370,658,541
38.	Totals (Page 2, Line 28, Col. 3).....	1,405,829,219	1,297,638,588

DETAILS OF WRITE-INS

2501.	ESCHEATABLE PROPERTY.....	563,055	238,176
2502.	OTHER LIABILITIES.....	159,408	128,175
2503.	.....		
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).....	722,463	366,351
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

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$ ....432,623,952).....	404,284,487	362,181,634	1,534,591,848
1.2 Assumed..... (written \$ ....313,504,866).....	288,857,963	247,872,944	1,060,886,125
1.3 Ceded..... (written \$ ....432,623,952).....	404,284,487	362,181,634	1,534,591,848
1.4 Net..... (written \$ ....313,504,866).....	288,857,963	247,872,944	1,060,886,125
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....161,113,353):			
2.1 Direct.....	226,765,233	212,547,887	894,204,806
2.2 Assumed.....	164,222,488	141,722,135	625,190,591
2.3 Ceded.....	226,765,233	212,547,887	894,204,806
2.4 Net.....	164,222,488	141,722,135	625,190,591
3. Loss adjustment expenses incurred.....	27,048,620	23,889,926	103,359,811
4. Other underwriting expenses incurred.....	61,917,214	50,788,848	219,479,327
5. Aggregate write-ins for underwriting deductions.....	0	0	(29,966)
6. Total underwriting deductions (Lines 2 through 5).....	253,188,322	216,400,909	947,999,763
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	35,669,641	31,472,035	112,886,362
INVESTMENT INCOME			
9. Net investment income earned.....	6,675,188	4,642,629	22,993,851
10. Net realized capital gains (losses) less capital gains tax of \$ ....172,093.....	647,371	2,915,751	10,953,701
11. Net investment gain (loss) (Lines 9 + 10).....	7,322,559	7,558,380	33,947,552
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ....686,824 amount charged off \$ ....5,969,601).....	(5,282,777)	(4,424,152)	(21,535,138)
13. Finance and service charges not included in premiums.....	7,791,725	7,463,338	31,471,578
14. Aggregate write-ins for miscellaneous income.....	846,483	466,951	2,998,869
15. Total other income (Lines 12 through 14).....	3,355,431	3,506,137	12,935,309
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	46,347,631	42,536,552	159,769,223
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).....	46,347,631	42,536,552	159,769,223
19. Federal and foreign income taxes incurred.....	9,857,325	8,162,995	31,059,057
20. Net income (Line 18 minus Line 19) (to Line 22).....	36,490,306	34,373,557	128,710,166
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	370,658,541	366,409,795	366,409,795
22. Net income (from Line 20).....	36,490,306	34,373,557	128,710,166
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ ....4,972,806.....	18,827,400	(3,439,708)	(13,043,469)
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	(626)	164,583	756,828
27. Change in nonadmitted assets.....	3,349,424	1,799,373	(1,222,924)
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.....		4,768,772	24,648,145
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			(135,600,000)
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).....	58,666,504	37,666,577	4,248,746
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	429,325,045	404,076,372	370,658,541

DETAILS OF WRITE-INS			
0501. LOSS (GAIN) ON COMMUTATION.....			(29,966)
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	(29,966)
1401. INTEREST INCOME ON INTERCOMPANY BALANCES.....	558,119	315,730	1,892,393
1402. MISCELLANEOUS INCOME.....	286,064	148,903	1,095,124
1403. SERVICE BUSINESS REVENUE.....	2,300	2,318	11,352
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).....	846,483	466,951	2,998,869
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

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	321,033,038	258,822,208	1,058,455,388
2. Net investment income.....	6,902,465	3,945,608	21,577,456
3. Miscellaneous income.....	2,351,614	2,623,002	13,125,329
4. Total (Lines 1 through 3).....	330,287,117	265,390,818	1,093,158,173
5. Benefit and loss related payments.....	158,187,100	133,368,292	577,021,770
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	86,550,896	74,546,787	299,386,305
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$(410,597) tax on capital gains (losses).....	7,067,897	10,388,492	35,168,110
10. Total (Lines 5 through 9).....	251,805,893	218,303,571	911,576,185
11. Net cash from operations (Line 4 minus Line 10).....	78,481,224	47,087,247	181,581,988
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	112,365,172	123,371,858	471,856,184
12.2 Stocks.....	2,651	11,843,448	37,304,434
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			405,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		(941)	6,478
12.7 Miscellaneous proceeds.....			249,271
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	112,367,823	135,214,365	509,821,367
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	167,016,851	172,639,480	610,427,340
13.2 Stocks.....	3,195,111		5,111,428
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	468,750	15,901	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	170,680,712	172,655,381	615,538,768
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).....	(58,312,889)	(37,441,016)	(105,717,401)
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.....		4,768,772	24,648,145
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			135,600,000
16.6 Other cash provided (applied).....	(12,938,947)	(9,783,499)	(4,403,627)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(12,938,947)	(5,014,727)	(115,355,482)
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).....	7,229,388	4,631,503	(39,490,895)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	3,084,606	42,575,501	42,575,501
19.2 End of period (Line 18 plus Line 19.1).....	10,313,994	47,207,004	3,084,606

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Specialty 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 SPECIALTY INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 36,490,306	\$ 128,710,166
(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	\$ 36,490,306	\$ 128,710,166
SURPLUS					
(5) PROGRESSIVE SPECIALTY INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 429,325,045	\$ 370,658,541
(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	\$ 429,325,045	\$ 370,658,541

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	\$ 4,906
	2. 12 Months or Longer	\$ 115,512
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 21,232,481
	2. 12 Months or Longer	\$ 25,458,992

NOTES TO FINANCIAL STATEMENTS

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

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

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 SPECIALTY 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	\$ 40,000

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

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

Indicate whether claim count information is disclosed per claim or per claimant:

(f) Per Claim [ ] (g) Per Claimant [ X ]

NOTES TO FINANCIAL STATEMENTS

G. All Other Contingencies

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

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in a 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 were two 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 certified class action lawsuit challenging the manner in which the Company grants a discount for anti-theft devices. The Company does consider a loss from this case to be probable and a loss reserve was established accordingly.

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

There was a putative class action lawsuit alleging the Company fails to pay the required amount of tag and title transfer fees, and taxes, following a total loss.

Note 15 – Leases

Not Applicable

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.



NOTES TO FINANCIAL STATEMENTS

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	\$	\$ 9,545,000	\$	\$	\$ 9,545,000
Common stock industrial & miscellaneous	\$ 195,426,292	\$	\$	\$	\$ 195,426,292
Preferred stock industrial & miscellaneous	\$	\$	\$	\$	\$
Total	\$ 195,426,292	\$ 9,545,000	\$	\$	\$ 204,971,292
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

This table excludes the Company's investment in Trussville/Cahaba 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	\$ 763,391,807	\$ 755,513,313	\$ 294,054,871	\$ 469,336,936	\$	\$	\$
Cash equivalents	\$ 10,313,994	\$ 10,313,994	\$ 10,313,994	\$	\$	\$	\$
Common stock	\$ 195,426,292	\$ 195,426,292	\$ 195,426,292	\$	\$	\$	\$
Preferred stock	\$ 13,552,305	\$ 12,194,721	\$	\$ 13,552,305	\$	\$	\$
Short-term investments	\$	\$	\$	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

C. Other Disclosures

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

For the reporting period, the Company reported net admitted premiums and agents' balances in the course of collection of \$44,621,082. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

Note 22 – Events Subsequent

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

Yes [ ] No [X]

The Company was not impacted by any subsequent events. Subsequent events have been considered through 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]

NOTES TO FINANCIAL STATEMENTS

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 \$3,711,231 in 2019, which is less than 1% of the total prior year net unpaid losses and LAE of \$439,666,593. The unfavorable development is primarily due to private passenger auto liability originally anticipated severity increasing by less than 1% for accident years 2018 and 2017. 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 Freedom Insurance Company at a pooling percentage of .5% while reducing Progressive Bayside Insurance Company's percentage from 1 % to .5%. This amendment to the agreement was approved by the Ohio DOI, Wisconsin DOI, Indiana DOI, Michigan Department of Insurance and Financial Services, and Florida Department of Financial Services.

The pooling percentages for each Agency Pool participant were as follows:

Company	NAIC Code	January 1, 2019 Pool %	December 31, 2018 Pool %
Progressive Casualty Insurance Company (Lead)	24260	49.0%	49.0%
Progressive Northern Insurance Company	38628	12.0	12.0
Progressive Northwestern Insurance Company	42919	12.0	12.0
Progressive Specialty Insurance Company	32786	7.0	7.0
Progressive Preferred Insurance Company	37834	6.0	6.0
Progressive Michigan Insurance Company	10187	4.0	4.0
Progressive Classic Insurance Company	42994	3.0	3.0
Progressive American Insurance Company	24252	2.0	2.0
Progressive Gulf Insurance Company	42412	2.0	2.0
Progressive Mountain Insurance Company	35190	1.0	1.0
Progressive Southeastern Insurance Company	38784	1.0	1.0
Progressive Bayside Insurance Company	17350	0.5	1.0
Progressive Freedom Insurance Company	12302	0.5	--
Progressive Hawaii Insurance Corp.	10067	--	--
National Continental Insurance Company	10243	--	--
		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

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 ☒

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 ☒

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?  
If yes, complete Schedule Y, Parts 1 and 1A.

Yes ☒ No ☐

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☒ 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 ☒ 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?  
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

Yes ☐ No ☒

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	2	3
Name of Entity	NAIC Company Code	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 ☒ 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 ☒

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ 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 ☒

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 ☒

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 ☒

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

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 ☒

Q07

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
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 ☒ No ☐

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 86,806,195

INVESTMENT

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

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

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

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes ☒ No ☐

14.2 If yes, please complete the following:

14.21 Bonds

14.22 Preferred Stock

14.23 Common Stock

14.24 Short-Term Investments

14.25 Mortgage Loans on Real Estate

14.26 All Other

14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)

14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

1	2
Prior Year End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
\$ 0	\$ 0
0	0
0	0
0	0
0	0
7,919,699	8,039,877
\$ 7,919,699	\$ 8,039,877
\$ 0	\$ 0

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

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

If no, attach a description with this statement.

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

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

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

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

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

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

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

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

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

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2
Name of Firm or Individual	Affiliation
PROGRESSIVE CAPITAL MANAGEMENT CORP.	A
STATE STREET GLOBAL MARKETS, LLC	U

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

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

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

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

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

18.1

Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes ☒ No ☐

18.2

If no, list exceptions:

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 ☒

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 ☒

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
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.

1. INTERCOMPANY REINSURANCE TREATY AS OF JANUARY 1, 1988. PROGRESSIVE CASUALTY 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 TERMINATED, EFFECTIVE JANUARY 1, 2019, AND REPLACED WITH AN AMENDED AND RESTATED AGREEMENT (SEE ITEM 2). THE TERMINATION WAS APPROVED BY THE NECESSARY INSURANCE DEPARTMENTS. 2. INTERCOMPANY REINSURANCE TREATY (AMENDED AND RESTATED AS OF JANUARY 1, 2019) BETWEEN PROGRESSIVE CASUALTY INSURANCE COMPANY AND PROGRESSIVE AMERICAN INSURANCE COMPANY, PROGRESSIVE BAYSIDE INSURANCE COMPANY, PROGRESSIVE CLASSIC INSURANCE COMPANY, PROGRESSIVE FREEDOM INSURANCE COMPANY, PROGRESSIVE GULF INSURANCE COMPANY, PROGRESSIVE MICHIGAN INSURANCE COMPANY, PROGRESSIVE MOUNTAIN INSURANCE COMPANY, PROGRESSIVE NORTHERN INSURANCE COMPANY, PROGRESSIVE NORTHWESTERN INSURANCE COMPANY, PROGRESSIVE PREFERRED INSURANCE COMPANY, PROGRESSIVE SOUTHEASTERN INSURANCE COMPANY AND PROGRESSIVE SPECIALTY INSURANCE COMPANY. THE AFFILIATES WILL PARTICIPATE IN A 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).

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	Maximu m 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

5.2    A&H cost containment percent

5.3    A&H expense percent excluding cost containment expenses

0.000%

0.000%

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 [ ]

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

NONE

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN  
Current Year to Date - Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1.	Alabama.....AL	...L...	.....70,782,329	.....57,069,578	.....30,140,986	.....26,986,214	.....80,959,595	.....75,190,473
2.	Alaska.....AK	...L...	.....5,125,473	.....5,298,524	.....3,696,998	.....4,293,694	.....8,014,076	.....10,516,293
3.	Arizona.....AZ	...L...						
4.	Arkansas.....AR	...L...	.....43,079	.....53,595	.....44,044	.....13,057	.....47,863	.....83,896
5.	California.....CA	...L...						
6.	Colorado.....CO	...L...	.....311,769	.....330,304	.....197,019	.....101,953	.....425,829	.....404,677
7.	Connecticut.....CT	...L...						
8.	Delaware.....DE	...L...						
9.	District of Columbia.....DC	...L...						
10.	Florida.....FL	...L...			.....(522)	.....(758)		
11.	Georgia.....GA	...L...						
12.	Hawaii.....HI	...L...		.....19,128	.....32,900	.....139,340	.....388,603	.....789,864
13.	Idaho.....ID	...L...						
14.	Illinois.....IL	...L...			.....(280)	.....(440)		
15.	Indiana.....IN	...L...			.....(248)	.....(584)		
16.	Iowa.....IA	...L...						
17.	Kansas.....KS	...L...						
18.	Kentucky.....KY	...L...						
19.	Louisiana.....LA	...N...						
20.	Maine.....ME	...L...						
21.	Maryland.....MD	...L...	.....28,452,254	.....23,837,682	.....16,279,487	.....12,793,000	.....30,894,685	.....25,693,794
22.	Massachusetts.....MA	...N...						
23.	Michigan.....MI	...L...						
24.	Minnesota.....MN	...L...	.....622,262	.....745,442	.....199,218	.....466,897	.....994,407	.....1,152,176
25.	Mississippi.....MS	...L...						
26.	Missouri.....MO	...L...						
27.	Montana.....MT	...L...	.....53,431	.....53,615	.....44,117	.....6,723	.....53,069	.....83,200
28.	Nebraska.....NE	...L...						
29.	Nevada.....NV	...L...		.....272,690	.....25,861	.....259,234	.....396,979	.....844,767
30.	New Hampshire.....NH	...N...						
31.	New Jersey.....NJ	...L...						
32.	New Mexico.....NM	...L...						
33.	New York.....NY	...L...	.....68,302,147	.....65,665,821	.....37,731,042	.....34,796,222	.....85,173,031	.....80,258,570
34.	North Carolina.....NC	...N...						
35.	North Dakota.....ND	...L...						
36.	Ohio.....OH	...L...	.....141,382,387	.....125,374,159	.....76,695,556	.....67,748,550	.....125,025,924	.....112,632,887
37.	Oklahoma.....OK	...L...						
38.	Oregon.....OR	...L...					.....9	.....(77)
39.	Pennsylvania.....PA	...L...	.....117,017,451	.....115,290,916	.....67,679,528	.....58,557,693	.....142,003,535	.....131,057,704
40.	Rhode Island.....RI	...L...						
41.	South Carolina.....SC	...L...			.....(133)	.....146		
42.	South Dakota.....SD	...L...						
43.	Tennessee.....TN	...L...			.....(140)	.....(100)		
44.	Texas.....TX	...L...						
45.	Utah.....UT	...L...						
46.	Vermont.....VT	...L...		.....1,344	.....(467)	.....3,213	.....41,218	.....51,317
47.	Virginia.....VA	...L...	.....531,371	.....585,000	.....422,708	.....419,986	.....569,470	.....618,535
48.	Washington.....WA	...L...			.....(200)	.....(102)		
49.	West Virginia.....WV	...L...						
50.	Wisconsin.....WI	...L...						
51.	Wyoming.....WY	...N...						
52.	American Samoa.....AS	...N...						
53.	Guam.....GU	...N...						
54.	Puerto Rico.....PR	...N...						
55.	US Virgin Islands.....VI	...N...						
56.	Northern Mariana Islands.....MP	...N...						
57.	Canada.....CAN	...N...						
58.	Aggregate Other Alien.....OT	...XXX...	.....0	.....0	.....0	.....0	.....0	.....0
59.	Totals.....	...XXX...	.....432,623,952	.....394,597,799	.....233,187,472	.....206,583,937	.....474,988,294	.....439,378,075

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

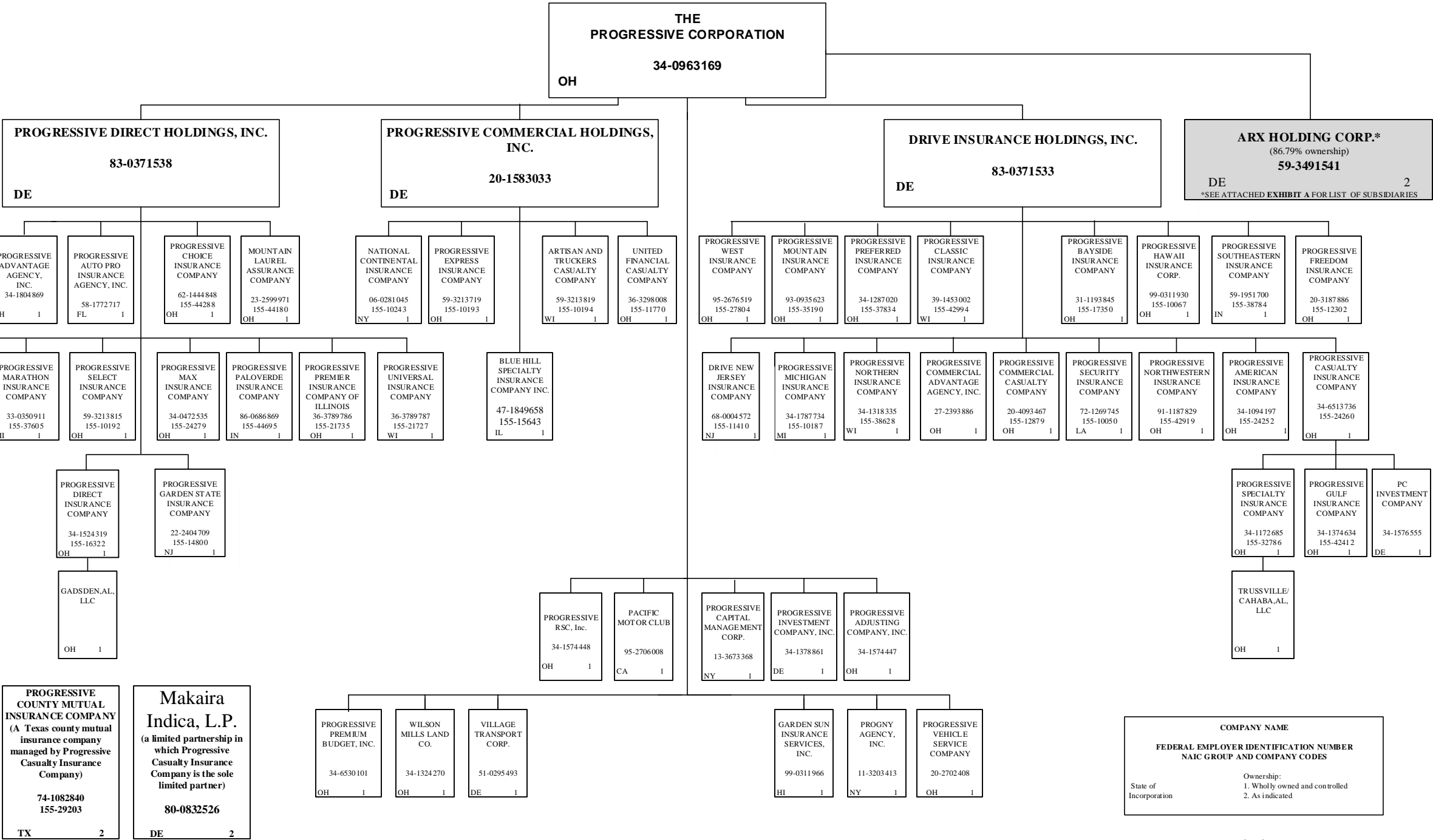
(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	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.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	11



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

Q11



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

Q11.1

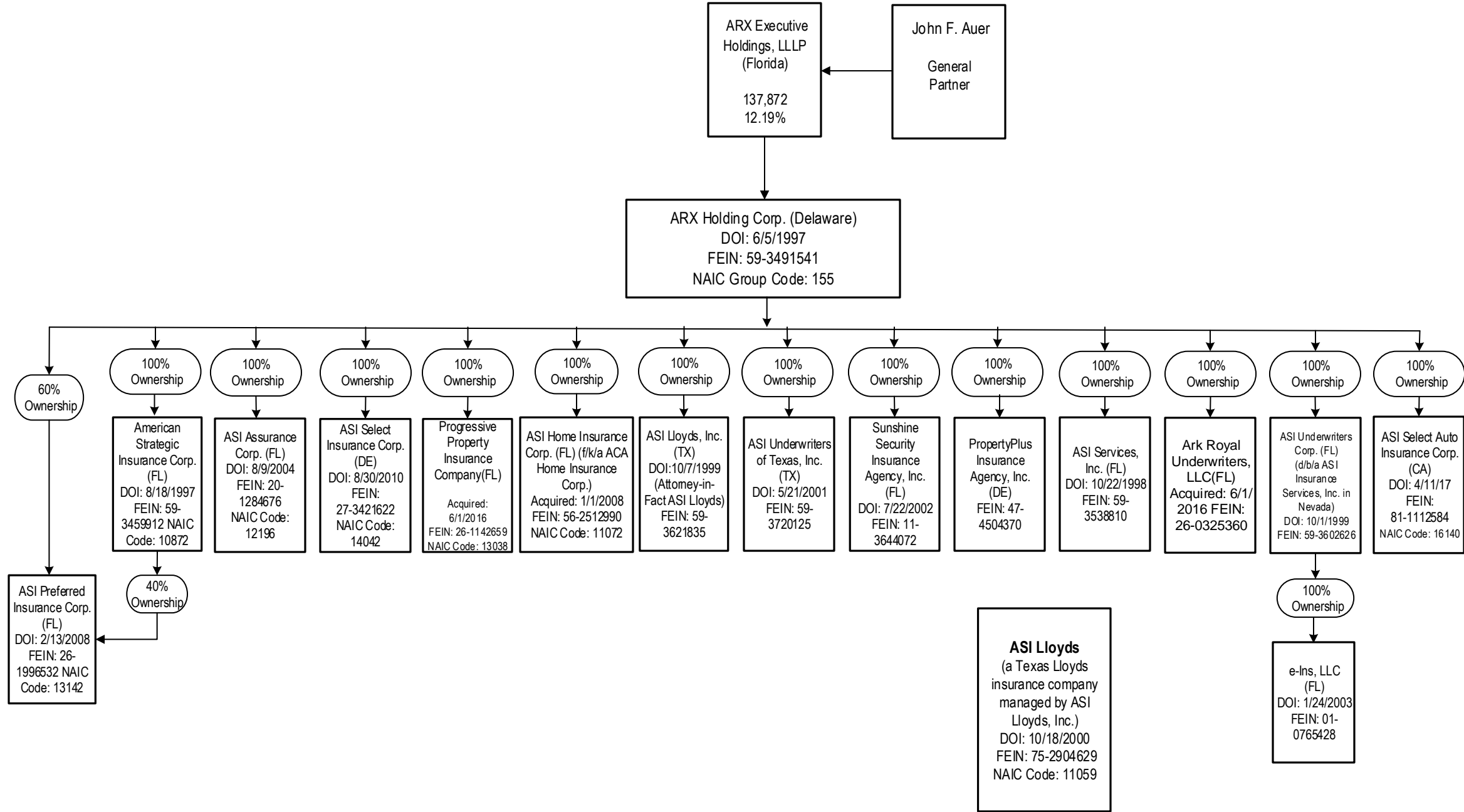


EXHIBIT A

PROGRESSIVE SPECIALTY INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
		00000...	34-0963169..		0000080661	NYSE.....	The Progressive Corporation.....	OH.....	UIP.....	Board, Management.....	Board.....		The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	83-0371533..				Drive Insurance Holdings, Inc.....	DE.....	UIP.....	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.....	UDP.....	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.....	RE.....	Progressive Casualty Insurance Company.....	Ownership.....	.....100.000	The Progressive Corporation.....	.....Y.....	1, 3.....
		00000...					Trussville/Cahaba, AL , LLC.....	OH.....	DS.....	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.....	NIA.....	The Progressive Corporation.....	Ownership.....	.....100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	44180...	23-2599971..				Mountain Laurel Assurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	.....100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	11851...	62-0484104..				Progressive Advanced Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	.....100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	58-1772717..				Progressive Auto Pro Insurance Agency, Inc.....	FL.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	.....100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	44288...	62-1444848..				Progressive Choice Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	.....100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	16322...	34-1524319..				Progressive Direct Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	.....100.000	The Progressive Corporation.....	.....N.....	1, 3.....

Q12

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Q12.1

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
		00000...					Gadsden, AL, LLC.....	OH.....	NIA.....	Progressive Direct Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	14800...	22-2404709..				Progressive Garden State Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	37605...	33-0350911..				Progressive Marathon Insurance Company.....	MI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	24279...	34-0472535..				Progressive Max Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	44695...	86-0686869..				Progressive Paloverde Insurance Company.....	IN.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	21735...	36-3789786..				Progressive Premier Insurance Company of Illinois.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10192...	59-3213815..				Progressive Select Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	34-1804869..				Progressive 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	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0155	Progressive Insurance Group.	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.

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....	3,366,420	1,766,286	52.468	28.854
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	3,998,891	1,454,407	36.370	37.245
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.....	1,581,196	2,412,828	152.595	57.494
17.2. Other liability-claims made.....			0.000	
17.3. Excess workers' compensation.....			0.000	
18.1. Products liability-occurrence.....			0.000	
18.2. Products liability-claims made.....			0.000	
19.1, 19.2. Private passenger auto liability.....	242,167,833	127,640,691	52.708	56.173
19.3, 19.4. Commercial auto liability.....	13,336,553	4,565,442	34.233	42.367
21. Auto physical damage.....	139,833,594	88,925,579	63.594	65.905
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.....	404,284,487	226,765,233	56.091	58.685
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.....	3,137,650	3,137,650	3,045,720
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	3,304,884	3,304,884	2,833,449
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1. Other liability-occurrence.....	1,321,588	1,321,588	1,137,157
17.2. Other liability-claims made.....			
17.3. Excess workers' compensation.....			
18.1. Products liability-occurrence.....			
18.2. Products liability-claims made.....			
19.1 19.2. Private passenger auto liability.....	259,689,314	259,689,314	241,655,781
19.3 19.4. Commercial auto liability.....	15,188,273	15,188,273	10,823,190
21. Auto physical damage.....	149,982,244	149,982,244	135,102,501
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.....	432,623,952	432,623,952	394,597,799
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



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?	<div>NO</div>
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	<div>NO</div>
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>

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:





**PROGRESSIVE SPECIALTY INSURANCE COMPANY**  
**Overflow Page for Write-Ins**

**NONE**

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	7,919,699	8,108,987
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).....	120,178	215,712
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		405,000
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).....	8,039,877	7,919,699
12. Deduct total nonadmitted amounts.....	8,039,877	7,919,699
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	880,748,968	780,139,227
2. Cost of bonds and stocks acquired.....	170,211,962	615,538,768
3. Accrual of discount.....	331,115	1,030,475
4. Unrealized valuation increase (decrease).....	23,680,029	(16,783,774)
5. Total gain (loss) on disposals.....	819,495	11,735,681
6. Deduct consideration for bonds and stocks disposed of.....	112,367,823	509,160,618
7. Deduct amortization of premium.....	289,390	1,750,791
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....	31	
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).....	963,134,325	880,748,968
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	963,134,325	880,748,968

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	419,724,240	129,674,864	49,330,051	10,040,465	510,109,518			419,724,240
2. NAIC 2 (a).....	259,919,424	47,304,731	62,616,761	(9,982,316)	234,625,078			259,919,424
3. NAIC 3 (a).....	10,765,650			390,064	11,155,714			10,765,650
4. NAIC 4 (a).....	8,890,201		1,459	714,933	9,603,675			8,890,201
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....					0			
7. Total Bonds.....	699,299,515	176,979,595	111,948,271	1,163,146	765,493,985	0	0	699,299,515
PREFERRED STOCK								
8. NAIC 1.....					0			
9. NAIC 2.....	12,194,721				12,194,721			12,194,721
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	12,194,721	0	0	0	12,194,721	0	0	12,194,721
15. Total Bonds and Preferred Stock.....	711,494,236	176,979,595	111,948,271	1,163,146	777,688,706	0	0	711,494,236

(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 \$.....9,980,672; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
SCHEDULE DA - PART 1

Short-Term Investments					
	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....		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.....	.....0	.....38,240,029
2. Cost of short-term investments acquired.....		.....37,004,815
3. Accrual of discount.....		.....93,593
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		.....6,478
6. Deduct consideration received on disposals.....		.....75,325,699
7. Deduct amortization of premium.....		.....19,216
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	.....0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	.....0	.....0

Sch. DB - Pt. A - Verification  
NONE

Sch. DB - Pt. B - Verification  
NONE

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

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

Sch. DB - Verification  
NONE

PROGRESSIVE SPECIALTY INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,084,606	4,335,472
2. Cost of cash equivalents acquired.....	10,778,014	117,335,902
3. Accrual of discount.....	18,842	248,073
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	3,567,468	118,834,841
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	10,313,994	3,084,606
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	10,313,994	3,084,606

Sch. A Pt. 2  
NONE

Sch. A Pt. 3  
NONE

Sch. B - Pt. 2  
NONE

Sch. B - Pt. 3  
NONE

Sch. BA - Pt. 2  
NONE

Sch. BA - Pt. 3  
NONE

SCHEDULE D - PART 3

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

1	2			3	4	5	6	7	8	9	10
CUSIP Identification	Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government											
912828	5U	0	US TREASURY NOTE 2.625% 12/31/23.....		01/02/2019.....	Barclays Capital.....		10,064,063	10,000,000	2,175	1.....
912828	5Z	9	US TREASURY NOTE 2.500% 01/31/24.....		02/22/2019.....	Various.....		19,991,797	20,000,000	23,135	1.....
912828	6A	3	US TREASURY NOTE 2.625% 01/31/26.....		02/20/2019.....	Various.....		15,037,500	15,000,000	11,240	1.....
912828	6B	1	US TREASURY NOTE 2.625% 02/15/29.....		03/13/2019.....	Barclays Capital.....		5,004,102	5,000,000	10,152	1.....
912828	6D	7	US TREASURY NOTE 2.500% 02/28/21.....		03/19/2019.....	Citigroup.....		5,003,906	5,000,000	6,793	1.....
912828	6F	2	US TREASURY NOTE 2.500% 02/28/26.....		03/26/2019.....	Various.....		12,721,086	12,700,000	18,200	1.....
912828	VB	3	US TREASURY NOTE 1.750% 05/15/23.....		01/31/2019.....	Barclays Capital.....		12,148,438	12,500,000	47,134	1.....
0599999.	Total - Bonds - U.S. Government.....							79,970,892	80,200,000	118,829	....XXX.....
Bonds - Industrial and Miscellaneous											
00206R	CN	0	AT&T INC 3.400% 05/15/25.....		01/03/2019.....	JP Morgan Securities Inc.....		9,873,970	10,386,000	51,007	2FE.....
03522A	AD	2	ANHEUSER-BUSCH CO/INBEV 3.650% 02/01/2.....		01/29/2019.....	JP Morgan Securities Inc.....		12,203,125	12,500,000	228,125	2FE.....
03523T	BX	5	ANHEUSER-BUSCH INBEV WORLDWIDE 4.150%.....		01/10/2019.....	Barclays Capital.....		12,487,500	12,500,000		2FE.....
12651X	AJ	3	CSMC 2017-MOON D 3.303% 07/10/34.....		01/28/2019.....	Bank of America Corp.....		1,945,391	2,000,000	5,150	1FM.....
29374A	AB	0	EFF 2019-1 A2 2.980% 10/22/24.....		03/12/2019.....	Wells Fargo Bank.....		9,999,922	10,000,000		1FE.....
44962L	AC	1	IHS MARKIT LTD 4.000% 03/01/26.....		01/18/2019.....	Morgan Stanley.....		3,200,556	3,400,000	53,644	2FE.....
571748	BF	8	MARSH & MCLENNAN COS INC 3.875% 03/15/.....		01/08/2019.....	Jefferies & Co Inc.....		10,011,300	10,000,000		1FE.....
63940H	AB	9	NAVSL 2016-3A A2 3.336% 06/25/65.....		01/16/2019.....	Bank of America Corp.....		2,288,176	2,279,273	4,887	1FE.....
737415	AL	3	MID-AMERICA APARTMENTS 3.375% 12/01/22.....		01/10/2019.....	Wells Fargo Bank.....		2,301,480	2,338,000	9,425	2FE.....
774341	AJ	0	ROCKWELL COLLINS INC. 3.200% 03/15/24.....		01/23/2019.....	Goldman Sachs.....		7,238,100	7,500,000	86,667	2FE.....
92347Y	AC	8	VZOT 2019-A B 3.020% 09/20/23.....		03/05/2019.....	Citigroup.....		9,996,937	10,000,000		1FE.....
92888D	AB	1	VFET 2019-1A A2 2.900% 11/15/21.....		02/05/2019.....	Societe Generale.....		5,499,502	5,500,000		1FE.....
3899999.	Total - Bonds - Industrial and Miscellaneous.....							87,045,959	88,403,273	438,905	....XXX.....
8399997.	Total - Bonds - Part 3.....							167,016,851	168,603,273	557,734	....XXX.....
8399999.	Total - Bonds.....							167,016,851	168,603,273	557,734	....XXX.....
Common Stocks - Industrial and Miscellaneous											
19626G	10	8	COLONY NORTHSTAR INC A.....		01/07/2019.....	State Street Bank.....	7,300.000	38,867	XXX		L.....
84860W	30	0	SPIRIT REALTY CAPITAL INC.....		03/13/2019.....	State Street Bank.....	4,600.000	174,413	XXX		L.....
91325V	10	8	UNITI GROUP INC.....		03/13/2019.....	State Street Bank.....	34,500.000	312,239	XXX		L.....
G0084W	10	1	ADIENT PLC.....	C.....	01/07/2019.....	State Street Bank.....	33,000.000	534,293	XXX		L.....
G6359F	10	3	NABORS INDUSTRIES LTD.....	C.....	01/08/2019.....	State Street Bank.....	568,700.000	1,498,934	XXX		L.....
H8817H	10	0	TRANSOCEAN LTD.....	C.....	01/07/2019.....	State Street Bank.....	76,800.000	636,365	XXX		L.....
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....							3,195,111	XXX	0	....XXX.....
9799997.	Total - Common Stocks - Part 3.....							3,195,111	XXX	0	....XXX.....
9799999.	Total - Common Stocks.....							3,195,111	XXX	0	....XXX.....
9899999.	Total - Preferred and Common Stocks.....							3,195,111	XXX	0	....XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....							170,211,962	XXX	557,734	....XXX.....

(a)

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

QE04



SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
				F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11	12	13	14	15	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)	
CUSIP Identification		Description	Unrealized Valuation Increase (Decrease)									Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.									
Bonds - U.S. Government																								
912828	5D	8	US TREASURY NOTE 2.875% 09/30/23.....	..	01/08/2019.	Barclays Capital.....		.....10,128,516	.....10,000,000	.....9,914,844	.....9,918,255	.....	.....354	.....	.....354	.....	.....9,918,609	.....	.....209,906	.....209,906	.....79,773	09/30/2023.	1.....	
912828	5U	0	US TREASURY NOTE 2.625% 12/31/23.....	..	01/03/2019.	Barclays Capital.....		.....10,119,531	.....10,000,000	.....10,064,063	.....	.....	.....(38)	.....	.....(38)	.....	.....10,064,025	.....	.....55,506	.....55,506	.....2,901	12/31/2023.	1.....	
0599999.	Total - Bonds - U.S. Government.....							.....20,248,047	.....20,000,000	.....19,978,907	.....9,918,255	.....0	.....316	.....0	.....316	.....0	.....19,982,634	.....0	.....265,412	.....265,412	.....82,674	XXX	XXX	
Bonds - U.S. Special Revenue and Special Assessment																								
313921	6F	0	FNGT 2001-W3 A 6.058% 09/01/41.....	..	03/01/2019.	Paydown.....		.....7,731	.....7,731	.....8,088	.....7,769	.....	.....	.....(38)	.....	.....(38)	.....	.....7,731	.....	.....	.....0	.....71	09/01/2041.	1FE.....
31392C	MS	0	FNW 2002-W1 2A 5.760% 02/25/42.....	..	03/01/2019.	Paydown.....		.....2,695	.....2,695	.....2,833	.....2,655	.....	.....	.....40	.....	.....40	.....	.....2,695	.....	.....	.....0	.....23	02/25/2042.	1FE.....
63968M	FP	9	NEBRASKA ST 2.500% 03/01/35.....	..	03/01/2019.	Redemption 100.0000.....		.....625,000	.....625,000	.....633,981	.....625,361	.....	.....	.....(361)	.....	.....(361)	.....	.....625,000	.....	.....	.....0	.....6,500	03/01/2019.	1FE.....
649883	2W	4	NEW YORK ST MTGE AGY HOMEOWNER 4.000%.....	..	01/02/2019.	Redemption 100.0000.....		.....305,000	.....305,000	.....329,540	.....324,687	.....	.....	.....(19,687)	.....	.....(19,687)	.....	.....305,000	.....	.....	.....0	.....3,084	10/01/2026.	1FE.....
658909	CL	8	NORTH DAKOTA ST HSG FIN AGY 4.500% 01/.....	..	01/01/2019.	Redemption 100.0000.....		.....15,000	.....15,000	.....15,497	.....15,113	.....	.....	.....(113)	.....	.....(113)	.....	.....15,000	.....	.....	.....0	.....338	01/01/2020.	1FE.....
83712D	SL	1	SOUTH CAROLINA HSG 4.000% 07/01/34.....	..	01/01/2019.	Redemption 100.0000.....		.....35,000	.....35,000	.....37,122	.....35,200	.....	.....	.....(200)	.....	.....(200)	.....	.....35,000	.....	.....	.....0	.....700	07/01/2019.	1FE.....
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....							.....990,426	.....990,426	.....1,027,061	.....1,010,785	.....0	.....(20,359)	.....0	.....(20,359)	.....0	.....990,426	.....0	.....0	.....0	.....10,716	XXX	XXX	
Bonds - Industrial and Miscellaneous																								
03523T	BX	5	ANHEUSER-BUSCH INBEV WORLDWIDE 4.150%.....	..	01/29/2019.	JP Morgan Securities Inc.....		.....12,715,000	.....12,500,000	.....12,487,500	.....	.....	.....	.....(72)	.....	.....(72)	.....	.....12,487,428	.....	.....227,572	.....227,572	.....11,528	01/23/2025.	2FE.....
05348E	AQ	2	AVALONBAY COMMUNITIES 2.950% 09/15/22.....	..	03/11/2019.	Wells Fargo Bank.....		.....3,295,326	.....3,307,000	.....3,243,969	.....3,244,410	.....	.....	.....3,269	.....	.....3,269	.....	.....3,247,680	.....	.....47,647	.....47,647	.....48,236	09/15/2022.	1FE.....
14314J	AC	4	CARMX 2017-1 A3 1.980% 11/15/21.....	..	03/15/2019.	Paydown.....		.....306,938	.....306,938	.....303,917	.....305,398	.....	.....	.....1,540	.....	.....1,540	.....	.....306,938	.....	.....	.....0	.....1,008	11/15/2021.	1FE.....
20030N	CQ	2	COMCAST CORP 3.450% 10/01/21.....	..	03/07/2019.	Wells Fargo Bank.....		.....5,073,000	.....5,000,000	.....4,994,950	.....4,995,150	.....	.....	.....416	.....	.....416	.....	.....4,995,566	.....	.....77,434	.....77,434	.....74,750	10/01/2021.	1FE.....
20267V	AC	1	CBSLT 2017-AGS B 3.470% 05/25/41.....	..	03/25/2019.	Paydown.....		.....231,341	.....231,341	.....231,329	.....231,357	.....	.....	.....(15)	.....	.....(15)	.....	.....231,341	.....	.....	.....0	.....1,326	05/25/2041.	1FE.....
22540V	G6	3	CSFB 2002-9 1A1 7.000% 03/25/40.....	..	03/01/2019.	Paydown.....		.....1,459	.....1,459	.....1,479	.....1,526	.....	.....	.....(67)	.....	.....(67)	.....	.....1,459	.....	.....	.....0	.....17	03/25/2040.	4FM.....
26209B	AB	5	DRIVE 2018-4 A2A 2.780% 10/15/20.....	..	03/15/2019.	Paydown.....		.....2,877,866	.....2,877,866	.....2,877,800	.....2,877,922	.....	.....	.....(56)	.....	.....(56)	.....	.....2,877,866	.....	.....	.....0	.....15,140	10/15/2020.	1FE.....
29372E	BV	9	EFF 2017-1 A2 2.130% 07/20/22.....	..	03/20/2019.	Paydown.....		.....1,261,775	.....1,261,775	.....1,261,741	.....1,261,761	.....	.....	.....14	.....	.....14	.....	.....1,261,775	.....	.....	.....0	.....4,433	07/20/2022.	1FE.....
294429	AN	5	EQUIFAX INC 3.950% 06/15/23.....	..	03/14/2019.	Morgan Stanley.....		.....2,538,300	.....2,500,000	.....2,474,200	.....2,477,001	.....	.....	.....922	.....	.....922	.....	.....2,477,923	.....	.....60,377	.....60,377	.....25,510	06/15/2023.	2FE.....
34530P	AF	9	FORDO 2014-C B 1.970% 04/15/20.....	..	02/15/2019.	Paydown.....		.....2,615,943	.....2,615,943	.....2,600,411	.....2,612,763	.....	.....	.....3,180	.....	.....3,180	.....	.....2,615,943	.....	.....	.....0	.....7,330	04/15/2020.	1FE.....
370334	CE	2	GENERAL MILLS INC 3.700% 10/17/23.....	..	01/25/2019.	Bank of America Corp.....		.....5,018,100	.....5,000,000	.....5,016,200	.....5,014,077	.....	.....	.....(218)	.....	.....(218)	.....	.....5,013,859	.....	.....4,241	.....4,241	.....52,417	10/17/2023.	2FE.....
466247	QC	0	JPMMT 2005-A3 4A1 4.815% 02/25/40.....	..	03/01/2019.	Paydown.....		.....16,981	.....16,981	.....16,490	.....17,570	.....	.....	.....(588)	.....	.....(588)	.....	.....16,981	.....	.....	.....0	.....180	02/25/2040.	1FM.....
485170	AV	6	KANSAS CITY SOUTHERN INDS 3.000% 05/15.....	..	03/14/2019.	Various.....		.....12,886,140	.....13,000,000	.....12,394,460	.....12,623,439	.....	.....	.....15,319	.....	.....15,319	.....	.....12,638,758	.....	.....247,382	.....247,382	.....125,250	05/15/2023.	2FE.....
50117N	AB	0	KCOT 2017-1A A2 1.660% 05/15/20.....	..	03/15/2019.	Paydown.....		.....965,046	.....965,046	.....958,939	.....962,857	.....	.....	.....2,189	.....	.....2,189	.....	.....965,046	.....	.....	.....0	.....2,651	05/15/2020.	1FE.....
55316A	AB	6	MMAF 2017-B A2 1.930% 10/15/20.....	..	03/15/2019.	Paydown.....		.....1,477,151	.....1,477,151	.....1,477,050	.....1,477,165	.....	.....	.....(14)	.....	.....(14)	.....	.....1,477,151	.....	.....	.....0	.....5,032	10/15/2020.	1FE.....
579780	AL	1	MCCORMICK & CO INC 2.700% 08/15/22.....	..	03/12/2019.	Goldman Sachs.....		.....14,832,451	.....15,000,000	.....14,998,500	.....14,998,667	.....	.....	.....126	.....	.....126	.....	.....14,998,793	.....	.....(166,343)	.....(166,343)	.....235,125	08/15/2022.	2FE.....
581557	BD	6	MCKESSON CORP 2.284% 03/15/19.....	..	03/15/2019.	Maturity.....		.....10,000,000	.....10,000,000	.....9,959,100	.....9,991,289	.....	.....	.....8,711	.....	.....8,711	.....	.....10,000,000	.....	.....	.....0	.....114,200	03/15/2019.	2FE.....
63940H	AB	9	NAVSL 2016-3A A2 3.336% 06/25/65.....	..	03/25/2019.	Paydown.....		.....369,884	.....369,884	.....371,328	.....	.....	.....	.....(1,445)	.....	.....(1,445)	.....	.....369,884	.....	.....	.....0	.....2,143	06/25/2065.	1FE.....
64952W	BQ	5	NEW YORK LIFE GL 2.100% 01/02/19.....	..	01/02/2019.	Maturity.....		.....4,054,000	.....4,054,000	.....4,093,118	.....4,054,027	.....	.....	.....(27)	.....	.....(27)	.....	.....4,054,000	.....	.....	.....0	.....42,567	01/02/2019.	1FE.....
654747	AB	0	NAROT 2017-A A2A 1.470% 01/15/20.....	..	01/15/2019.	Paydown.....		.....228,789	.....228,789	.....228,788	.....228,787	.....	.....	.....2	.....	.....2	.....	.....228,789	.....	.....	.....0	.....280	01/15/2020.	1FE.....
743873	AX	9	PFMLT 2005-1 2A1 4.698% 05/25/35.....	..	03/01/2019.	Paydown.....		.....119,243	.....119,243	.....115,797	.....123,115	.....	.....	.....(3,871)	.....	.....(3,871)	.....	.....119,243	.....	.....	.....0	.....862	05/25/2035.	1FM.....
78446V	AB	5	SLMA 2012-A A2 3.830% 01/17/45.....	..	03/15/2019.	Paydown.....		.....450,011	.....450,011	.....465,761	.....453,221	.....	.....	.....(3,210)	.....	.....(3,210)	.....	.....450,011	.....	.....	.....0	.....2,904	01/17/2045.	1FE.....
78469P	AB	0	SOFI 2016-A A2 2.760% 12/26/36.....	..	03/25/2019.	Paydown.....		.....771,516	.....771,516	.....761,872	.....761,831	.....	.....	.....9,686	.....	.....9,686	.....	.....771,516	.....	.....	.....0	.....3,614	12/26/2036.	1FE.....
79548C	AR	7	SBM7 2000-C3 X IO 0.958% 12/18/33.....	..	03/01/2019.	Paydown.....		.....	.....	.....8	.....	.....2	.....	.....(2)	.....	.....0	.....	.....	.....	.....	.....0	.....5	12/18/2033.	6FE.....
828807	CR	6	SIMON PROPERTY GROUP LP 3.750% 02/01/2.....	..	02/12/2019.	Wells Fargo Bank.....		.....2,928,594	.....2,866,000	.....2,875,630	.....2,875,596	.....	.....	.....(181)	.....	.....(181)	.....	.....2,875,416	.....	.....53,179	.....53,179	.....57,619	02/01/2024.	1FE.....
863667	AK	7	STRYKER CORP 2.000% 03/08/19.....	..	03/08/2019.	Maturity.....		.....5,000,000	.....5,000,000	.....4,994,200	.....4,999,509	.....	.....	.....491	.....	.....491	.....	.....5,000,000	.....	.....	.....0	.....50,000	03/08/2019.	2FE.....
929227	4D	5	WAMU 2003-AR6 A1 4.220% 06/25/33.....	..	03/01/2019.	Paydown.....		.....3,356	.....3,356	.....3,406	.....3,651	.....	.....	.....(295)	.....	.....(295)	.....	.....3,356	.....	.....	.....0	.....26	06/25/2033.	1FM.....
98161Y	AB	0	WOLS 2018-A A2 2.590% 08/17/20.....	..	03/15/2019.	Paydown.....		.....1,088,489	.....1,088,488	.....1,088,417	.....1,088,528	.....	.....	.....(40)	.....	.....(40)	.....	.....1,088,489	.....	.....	.....0	.....4,696	08/17/2020.	1FE.....

QE05

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
			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11	12	13	14	15	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
CUSIP Identification	Description										Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.							
3899999.	Total - Bonds - Industrial and Miscellaneous.....					.....91,126,699	.....91,012,787	.....90,296,360	.....77,680,617	.....2	.....35,764	.....0	.....35,766	.....0	.....90,575,211	.....0	.....551,489	.....551,489	....888,849	XXX	XXX	
8399997.	Total - Bonds - Part 4.....					....112,365,172	....112,003,213	....111,302,328	.....88,609,657	.....2	.....15,721	.....0	.....15,723	.....0	.....111,548,271	.....0	.....816,901	.....816,901	....982,239	XXX	XXX	
8399999.	Total - Bonds.....					....112,365,172	....112,003,213	....111,302,328	.....88,609,657	.....2	.....15,721	.....0	.....15,723	.....0	.....111,548,271	.....0	.....816,901	.....816,901	....982,239	XXX	XXX	
Common Stocks - Industrial and Miscellaneous																						
125523	10	0	CIGNA CORP.....	.. 01/16/2019.	State Street Bank.....	.....0.300	.....58	XXX	.....48	.....57	.....(9)			.....(9)		.....48		.....10	.....10		XXX	L.....
200525	10	3	COMMERCE BANCSHARES INC.....	.. 01/14/2019.	State Street Bank.....	.....0.400	.....23	XXX	.....9	.....23	.....(13)			.....(13)		.....9		.....14	.....14		XXX	L.....
717081	10	3	PFIZER.....	.. 02/08/2019.	Class Action Litigation.....		.....2,570	XXX						.....0				.....2,570	.....2,570		XXX	L.....
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....						.....2,651	XXX	.....57	.....80	.....(22)	.....0	.....0	.....(22)	.....0	.....57	.....0	.....2,594	.....2,594	.....0	XXX	XXX
9799997.	Total - Common Stocks - Part 4.....						.....2,651	XXX	.....57	.....80	.....(22)	.....0	.....0	.....(22)	.....0	.....57	.....0	.....2,594	.....2,594	.....0	XXX	XXX
9799999.	Total - Common Stocks.....						.....2,651	XXX	.....57	.....80	.....(22)	.....0	.....0	.....(22)	.....0	.....57	.....0	.....2,594	.....2,594	.....0	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....						.....2,651	XXX	.....57	.....80	.....(22)	.....0	.....0	.....(22)	.....0	.....57	.....0	.....2,594	.....2,594	.....0	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					....112,367,823	XXX	....111,302,385	.....88,609,737	.....(20)	.....15,721	.....0	.....15,701	.....0	.....111,548,328	.....0	.....819,495	.....819,495	....982,239	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

PROGRESSIVE SPECIALTY INSURANCE COMPANY  
SCHEDULE E - PART 1 - CASH

Month End Depository Balances

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	TREASURY BILL.....		03/05/2019.....	.....2.395	04/30/2019.....	.....9,980,672	.....	.....17,928
01999999.	U.S. Government Bonds - Issuer Obligations.....					.....9,980,672	.....0	.....17,928
05999999.	Total - U.S. Government Bonds.....					.....9,980,672	.....0	.....17,928
Total Bonds								
77999999.	Subtotals - Issuer Obligations.....					.....9,980,672	.....0	.....17,928
83999999.	Subtotals - Bonds.....					.....9,980,672	.....0	.....17,928
Exempt Money Market Mutual Funds as Identified by the SVO								
85799J 9Y 2	STATE STREET TREASURY MMF.....		03/29/2019.....	.....2.344		.....333,322	.....	.....5,020
85999999.	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					.....333,322	.....0	.....5,020
88999999.	Total - Cash Equivalents					.....10,313,994	.....0	.....22,948