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QUARTERLY STATEMENT

As of March 31, 2020

of the Condition and Affairs of the

PROGRESSIVE DIRECT INSURANCE COMPANY

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

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

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

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

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

OFFICERS

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

OTHER

MICHAEL VINCENT ESPOSITO	(VICE PRESIDENT)	CARL GORDON JOYCE	(VICE PRESIDENT)
KAREN ANN KOSUDA	(ASST. SECRETARY)	SANDRA LEE RIHVALSKY	(ASST. TREASURER)

DIRECTORS OR TRUSTEES

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

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

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

(Signature)	(Signature)	(Signature)
SCOTT WESLEY ZIEGLER	KAREN ANN KOSUDA	SANDRA LEE RIHVALSKY
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSITANT SECRETARY	ASSISTANT TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 8TH day of MAY, 2020

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	7,785,774,020		7,785,774,020	7,425,749,108
2. Stocks:				
2.1 Preferred stocks	31,100,000		31,100,000	31,100,000
2.2 Common stocks	873,186,283		873,186,283	1,109,494,545
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)	181,898,091		181,898,091	184,474,995
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)	3,272,620		3,272,620	3,273,620
5. Cash ($..........0), cash equivalents ($.....56,064,446) and short-term investments ($.....243,685,272)	299,749,718		299,749,718	77,617,780
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	11,226,487	11,226,487	0	
9. Receivables for securities	79,145,388		79,145,388	10,031,674
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)	9,265,352,607	11,226,487	9,254,126,120	8,841,741,722
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	34,166,640		34,166,640	36,251,576
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	196,124,844	30,204,412	165,920,432	228,831,675
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	1,413,988,251		1,413,988,251	1,243,724,975
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	(4,950,118)		(4,950,118)	7,861,451
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	42,511,841		42,511,841	
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	40,625,881		40,625,881	113,057,405
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	4,594,154	923,499	3,670,655	7,561,489
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	10,992,414,100	42,354,398	10,950,059,702	10,479,030,293
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	10,992,414,100	42,354,398	10,950,059,702	10,479,030,293

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. STATE UNEARNED SURCHARGE RECOVERABLE	3,654,237		3,654,237	3,362,361
2502. STATE TAX CREDITS	16,418		16,418	4,164,223
2503. PREPAID EXPENSES	789,056	789,056	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	134,443	134,443	0	34,905
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	4,594,154	923,499	3,670,655	7,561,489

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year $.....637,443,928)	2,850,311,751	2,945,184,390
2. Reinsurance payable on paid losses and loss adjustment expenses	551,327,897	501,609,351
3. Loss adjustment expenses	759,154,139	729,031,388
4. Commissions payable, contingent commissions and other similar charges	852,932	2,632,063
5. Other expenses (excluding taxes, licenses and fees)	12,613,151	3,723,008
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	89,242,942	102,409,360
7.1 Current federal and foreign income taxes (including $.....14,240,191 on realized capital gains (losses))	99,160,658	48,808,028
7.2 Net deferred tax liability		12,079,886
8. Borrowed money $..........0 and interest thereon $..........0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....853,298,210 and including warranty reserves of $..........0 and accrued accident and health experience rating refunds including $..........0 for medical loss ratio rebate per the Public Health Service Act)	2,856,266,783	2,667,637,273
10. Advance premium	23,766,472	18,481,292
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	126,668	8,796,204
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including $..........0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	109,074,281	113,406,557
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	87,104,766	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes $..........0 and interest thereon $..........0		
25. Aggregate write-ins for liabilities	7,585,670	6,834,766
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	7,446,588,110	7,160,633,566
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	7,446,588,110	7,160,633,566
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,000,480	3,000,480
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	874,645,771	874,645,775
35. Unassigned funds (surplus)	2,625,826,341	2,440,750,472
36. Less treasury stock, at cost:		
36.1 ....0.000 shares common (value included in Line 30 $..........0)		
36.2 ....0.000 shares preferred (value included in Line 31 $..........0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	3,503,472,592	3,318,396,727
38. Totals (Page 2, Line 28, Col. 3)	10,950,060,702	10,479,030,293

DETAILS OF WRITE-INS

2501. MISCELLANEOUS OTHER LIABILITIES	5,081,597	4,704,594
2502. STATE PLAN LIABILITY	1,752,198	1,654,818
2503. ESCHEATABLE PROPERTY	751,875	475,354
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	7,585,670	6,834,766
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....1,110,634,482)	1,039,850,280	930,893,650	3,994,541,516
1.2 Assumed (written $.....2,486,395,608)	2,312,294,548	2,083,604,145	8,885,084,344
1.3 Ceded (written $.....827,324,533)	771,068,781	693,413,089	2,962,649,223
1.4 Net (written $.....2,769,705,557)	2,581,076,047	2,321,084,706	9,916,976,637
DEDUCTIONS:			
2. Losses incurred (current accident year $.....1,392,702,602):			
2.1 Direct	546,811,018	544,450,791	2,393,054,665
2.2 Assumed	1,289,746,722	1,243,279,504	5,447,905,648
2.3 Ceded	422,413,201	411,193,529	1,803,484,932
2.4 Net	1,414,144,539	1,376,536,766	6,037,475,381
3. Loss adjustment expenses incurred	278,116,847	238,221,444	1,013,868,954
4. Other underwriting expenses incurred	562,373,951	480,386,169	2,057,208,554
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	2,254,635,337	2,095,144,379	9,108,552,889
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	326,440,710	225,940,327	808,423,748
INVESTMENT INCOME			
9. Net investment income earned	53,102,720	58,201,994	241,535,520
10. Net realized capital gains (losses) less capital gains tax of $.....14,240,191	70,272,699	5,626,123	52,260,279
11. Net investment gain (loss) (Lines 9 + 10)	123,375,419	63,828,117	293,795,799
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....2,227,605 amount charged off $.....34,858,575)	(32,630,970)	(22,444,776)	(104,558,439)
13. Finance and service charges not included in premiums	14,668,519	12,592,737	56,464,640
14. Aggregate write-ins for miscellaneous income	11,255,692	11,073,120	44,769,778
15. Total other income (Lines 12 through 14)	(6,706,759)	1,221,081	(3,324,021)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	443,109,370	290,989,525	1,098,895,526
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)	443,109,370	290,989,525	1,098,895,526
19. Federal and foreign income taxes incurred	84,925,519	69,789,867	237,435,511
20. Net income (Line 18 minus Line 19) (to Line 22)	358,183,851	221,199,658	861,460,015
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	3,318,396,727	2,829,239,177	2,829,239,177
22. Net income (from Line 20)	358,183,851	221,199,658	861,460,015
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....(47,812,791)	(179,930,660)	87,449,816	187,052,487
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	6,778,937	10,027,602	16,936,870
27. Change in nonadmitted assets	43,737	830,822	(1,291,822)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(575,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	185,075,865	319,507,898	489,157,550
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,503,472,592	3,148,747,075	3,318,396,727

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. FINANCE & SERVICE CHARGE REVENUE ASSUMED	8,462,639	7,258,609	31,771,614
1402. MISCELLANEOUS OTHER INCOME (EXPENSE)	2,057,796	2,202,944	6,650,187
1403. INTEREST INCOME ON INTERCOMPANY BALANCES	735,257	1,611,567	6,347,977
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	11,255,692	11,073,120	44,769,778
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	2,652,521,846	2,325,967,912	9,979,306,353
2.	Net investment income	67,734,598	65,538,295	275,308,650
3.	Miscellaneous income	823,488	(2,861,545)	1,408,624
4.	Total (Lines 1 through 3)	2,721,079,932	2,388,644,662	10,256,023,627
5.	Benefit and loss related payments	1,446,487,063	1,277,143,086	5,638,868,310
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	816,423,453	710,924,801	2,962,851,819
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....3,211,589 tax on capital gains (losses)	48,813,080	42,457,212	241,545,528
10.	Total (Lines 5 through 9)	2,311,723,596	2,030,525,099	8,843,265,657
11.	Net cash from operations (Line 4 minus Line 10)	409,356,336	358,119,563	1,412,757,970
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	2,603,476,360	1,178,598,289	6,150,297,120
	12.2 Stocks	55,881,714	1,465,804	15,089,213
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	392,923	275,213	945,257
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	4,698		
	12.7 Miscellaneous proceeds	87,104,766	12,302,658	
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,746,860,461	1,192,641,964	6,166,331,590
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	2,891,969,048	1,519,956,726	6,892,619,438
	13.2 Stocks	44,293,674	18,608,988	51,153,033
	13.3 Mortgage loans			
	13.4 Real estate	(46,199)	8,288,180	21,088,722
	13.5 Other invested assets			
	13.6 Miscellaneous applications	69,113,714	19,658,253	11,438,200
	13.7 Total investments acquired (Lines 13.1 to 13.6)	3,005,330,237	1,566,512,147	6,976,299,393
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)	(258,469,776)	(373,870,183)	(809,967,803)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			575,000,000
	16.6 Other cash provided (applied)	71,245,378	65,789,506	(5,276,864)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	71,245,378	65,789,506	(580,276,864)
	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)	222,131,938	50,038,886	22,513,303
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	77,617,780	55,104,477	55,104,477
	19.2 End of period (Line 18 plus Line 19.1)	299,749,718	105,143,363	77,617,780

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

20.0001				

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) PROGRESSIVE DIRECT INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 358,183,851	$ 861,460,015
(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	$ 358,183,851	$ 861,460,015
SURPLUS					
(5) PROGRESSIVE DIRECT INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 3,503,472,592	$ 3,318,396,727
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	$ 3,503,472,592	$ 3,318,396,727

B. Use of Estimates in the Preparation of the Financial Statement

No significant changes

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

No significant changes

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

A - C Not Applicable

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	$	81,682,580
	2. 12 Months or Longer	$	6,324,010
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	2,669,208,171
	2. 12 Months or Longer	$	167,154,099

5. Additional information

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

J. Real Estate

1. Recognized Impairment Loss

No significant changes

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

No significant changes

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

Not Applicable

4. Retail Land Sales Operations

Not Applicable

5. Real Estate Investments with Participating Mortgage Loan Features

Not Applicable

K - L. No significant changes

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O - R No significant changes

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

NOTES TO FINANCIAL STATEMENTS

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

A - C No significant changes

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

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

	Direct
Claims related ECO and bad faith losses paid during the reporting period	$ 149,981

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]

E-F No significant changes

G. All Other Contingencies

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

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

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

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

There was a putative class action lawsuit challenging the Company's practices with regard to the sale of personal injury protection policies over the phone that allegedly provide illusory coverage to insureds.

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

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

There were three putative class action lawsuits alleging the Company undervalues total loss claims through the use of certain valuation tools.

There were two putative class action lawsuits challenging the Company's compliance regarding Medicare/Medicaid reimbursement. The Company does consider a loss from one of these cases to be probable and a loss reserve was established accordingly.

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

There was a putative class action lawsuit alleging that the Company violated the Telephone Consumer Protection Act.

Note 15 – Leases

No significant changes

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

Not Applicable

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

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

NOTES TO FINANCIAL STATEMENTS

Note 20 – Fair Value Measurements

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

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

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

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

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

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

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

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

Fair Value Measurements at the reporting date:

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds industrial & miscellaneous	$	$ 28,358,300	$	$	$ 28,358,300
Common stock industrial & miscellaneous	$ 873,186,283	$	$	$	$ 873,186,283
Preferred stock industrial & miscellaneous	$	$	$	$	$
Total	$ 873,186,283	$ 28,358,300	$	$	$ 901,544,583
Liabilities at Fair Value					
	$	$	$	$	$
Total	$	$	$	$	$

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

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

2. Rollforward of Level 3 Items

Not Applicable

3. Policy on Transfers Into and Out of Level 3

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

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

See Note 20.A.1 above.

5. Derivative Fair Values

Not Applicable

B. Other Fair Value Disclosures

Not Applicable

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

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$7,859,839,747	$7,785,774,020	$1,880,492,254	$5,979,347,493	$	$	$
Cash equivalents	$ 56,064,446	$ 56,064,446	$ 56,064,446	$	$	$	$
Common stock	$ 873,186,283	$ 873,186,283	$ 873,186,283	$	$	$	$
Preferred stock	$ 31,133,500	$ 31,100,000	$	$ 31,133,500	$	$	$
Short-term investments	$ 242,376,624	$ 243,685,272	$	$ 242,376,624	$	$	$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 21 – Other Items

Not Applicable

Note 22 – Events Subsequent

Subsequent events have been considered through May 8, 2020 for the statutory statement that was available for issuance by May 15, 2020.

The Company currently expects that our operations and financial results will continue to be impacted as long as restrictions related to COVID-19 are in place, although the nature of these impacts may change over time, and the Company cannot predict the likely duration or extent of these impacts. Moreover, even after the current restrictions begin to be lifted, there remains significant uncertainty regarding the potential for and timing of any economic recovery, whether and when driving and insurance shopping patterns will return to historical patterns, and the near-term and longer-term impacts on insurance markets, small businesses, critical vendors, counterparties, and the investment markets, among many other issues and, ultimately, how the Company's businesses and financial results will be impacted during these recovery periods.

As previously announced, the Company will return to our personal auto customers, via credits or payments of 20% of their monthly premiums to customers who are policyholders on April 30 and May 31, 2020. The Company's expense ratio will continue to be adversely impacted for the bad debt reserves relating to our billing leniency efforts, such as suspending cancellations and non-renewals for non-payment and pausing collection activities, that the Company put in place to help policyholders who may be experiencing financial hardships as a result of the COVID-19 restrictions and the impact on the economy.

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]

B - H Not Applicable

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A - E Not Applicable

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]

2- 5 Not Applicable

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 $35,127,318 in 2020, which is 1.0% of the total prior year net unpaid losses and LAE of $3,674,215,778. The unfavorable development is primarily due to adjusting and other expense reserves strengthening in March 2020. This is to account for lower than anticipated productivity in claims due to COVID -19 social distancing and shelter-in-place restrictions, and lower than originally anticipated existing claims inventory. In addition, December 2019 claims reported in January 2020 were higher than originally anticipated.

B. Information about Significant Changes in Methodologies and Assumptions

Not Applicable

Note 26 – Intercompany Pooling Arrangements

No significant changes

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

NOTES TO FINANCIAL STATEMENTS

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 [X]

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

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

2.2 If yes, date of change:

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

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

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

During 1st quarter 2020, Progressive Casualty Insurance Company terminated its limited partnership with Makaira Indica, L.P. and is no longer affiliated.

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

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

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

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

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

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

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017

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). 05/08/2019

6.4 By what department or departments?

OHIO

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

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

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

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

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

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

(e) Accountability for adherence to the code.

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

		1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	0	0
14.23	Common Stock	0	0
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	5,468,428	5,334,933
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 5,468,428	$ 5,334,933
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

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

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

If no, attach a description with this statement.

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
Citibank,N.A.	338 Greenwich Street New York, NY 10013
State Street	801 Pennsylvania Ave Kansas City, MO 64105

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

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

1 Name of Firm or Individual	2 Affiliation
Progressive Capital Management Corp.	A
State Street Global Markets, LLC	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
N/A	Progressive Capital Management Corp.		N/A	DS
30107	State Street Global Markets, LLC.		SEC	DS

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 [X] No [ ]

18.2 If no, list exceptions:

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

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

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
    a. The security was purchased prior to January 1, 2019.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
    d. The fund only or predominantly holds bonds in its portfolio.
    e. The current reporting NAIC designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
    f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

    Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

   If yes, attach an explanation.

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

   If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

   5.1 A&H loss percent 0.000%

   5.2 A&H cost containment percent 0.000%

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

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	States, Etc.	1 Active Status (a)	Direct Premiums Written 2 Current Year to Date	3 Prior Year to Date	Direct Losses Paid (Deducting Salvage) 4 Current Year to Date	5 Prior Year to Date	Direct Losses Unpaid 6 Current Year to Date	7 Prior Year to Date
1.	Alabama AL	L	45,732,881	38,555,314	22,215,362	17,927,675	34,641,837	30,487,341
2.	Alaska AK	L	7,850,993	7,192,499	4,253,227	3,664,388	11,685,512	9,447,321
3.	Arizona AZ	Q						
4.	Arkansas AR	L	22,160,042	20,637,761	10,243,960	9,185,502	13,116,833	12,558,061
5.	California CA	L	12,562,657	11,384,992	6,517,300	7,036,358	10,121,641	8,751,636
6.	Colorado CO	L	102,656,441	100,909,027	58,583,949	51,955,752	121,632,010	118,450,382
7.	Connecticut CT	L	51,853,544	49,052,019	30,191,393	25,716,640	77,460,731	68,869,041
8.	Delaware DE	L	18,961,045	18,567,159	10,705,153	9,493,417	21,003,771	19,879,577
9.	District of Columbia DC	L	5,977,518	6,262,467	3,252,523	3,519,083	4,800,086	6,095,588
10.	Florida FL	Q						
11.	Georgia GA	L	1,063,994	1,341,063	456,931	1,124,362	1,893,894	2,100,510
12.	Hawaii HI	L	626,135	653,281	408,751	775,580	696,846	1,083,591
13.	Idaho ID	L	14,303,035	13,111,428	6,219,359	5,562,294	10,549,799	9,638,838
14.	Illinois IL	L	3,158,109	3,415,696	1,655,566	2,485,553	4,267,367	4,306,768
15.	Indiana IN	L			(733)	(276)		
16.	Iowa IA	L			(358)	(100)		
17.	Kansas KS	L	30,658,158	28,252,565	14,844,584	14,300,411	16,576,420	16,257,226
18.	Kentucky KY	L	51,757,116	49,744,732	27,606,618	23,955,926	42,972,445	36,925,200
19.	Louisiana LA	L						
20.	Maine ME	L			(673)	(378)	50,277	51,223
21.	Maryland MD	L		(143)	152,480	184,671	560,278	1,457,390
22.	Massachusetts MA	L	61,927,905	60,392,560	33,099,802	30,575,480	57,680,512	59,708,973
23.	Michigan MI	Q						
24.	Minnesota MN	L	87,137,020	82,097,442	57,579,356	50,941,799	78,357,654	78,385,477
25.	Mississippi MS	L						
26.	Missouri MO	L	2,382,391	2,836,935	1,312,949	1,159,231	3,055,164	3,666,991
27.	Montana MT	L	15,826,185	14,573,961	9,038,969	8,868,499	11,977,784	11,741,070
28.	Nebraska NE	L						
29.	Nevada NV	L	60,956,105	54,670,474	32,956,612	24,791,139	78,772,469	62,843,071
30.	New Hampshire NH	L			(235)	(689)		
31.	New Jersey NJ	Q						
32.	New Mexico NM	L	35,015,200	32,051,600	17,961,018	16,769,974	43,423,453	38,208,303
33.	New York NY	L	4,235,548	3,786,202	1,473,385	1,506,497	5,132,556	4,484,366
34.	North Carolina NC	L						
35.	North Dakota ND	L	9,545,287	8,554,339	5,286,328	5,251,823	5,212,055	6,684,410
36.	Ohio OH	L	146,759,172	141,771,653	80,843,930	78,970,173	114,222,923	113,458,059
37.	Oklahoma OK	L	35,923,178	32,150,761	15,916,631	14,587,077	23,175,466	23,030,476
38.	Oregon OR	L						
39.	Pennsylvania PA	L	5,780,313	5,847,239	4,328,786	4,056,841	6,171,545	8,094,117
40.	Rhode Island RI	L	32,437,920	29,276,093	17,585,150	15,952,686	43,633,100	39,732,033
41.	South Carolina SC	L	70,774,334	51,237,794	34,292,462	23,475,135	60,170,107	43,329,704
42.	South Dakota SD	L	9,115,585	8,079,787	4,387,416	4,060,419	4,972,783	4,648,139
43.	Tennessee TN	L	12,242,931	9,491,718	6,218,734	4,630,607	7,280,895	5,567,826
44.	Texas TX	N						
45.	Utah UT	L	19,569,413	22,601,888	11,308,069	13,379,714	23,180,854	27,151,827
46.	Vermont VT	L	9,029,374	8,453,168	4,831,824	5,216,965	6,682,442	6,961,594
47.	Virginia VA	L	6,642,948	6,876,044	4,607,355	4,250,964	7,522,087	9,514,608
48.	Washington WA	L	116,012,002	100,185,263	61,182,927	52,431,852	133,758,012	125,939,584
49.	West Virginia WV	L						
50.	Wisconsin WI	L			(600)	(763)		
51.	Wyoming WY	L						
52.	American Samoa AS	N						
53.	Guam GU	N						
54.	Puerto Rico PR	N						
55.	US Virgin Islands VI	N						
56.	Northern Mariana Islands MP	N						
57.	Canada CAN	N						
58.	Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59.	Totals	XXX	1,110,634,482	1,024,014,782	601,516,262	537,762,281	1,086,411,606	1,019,510,325

DETAILS OF WRITE-INS

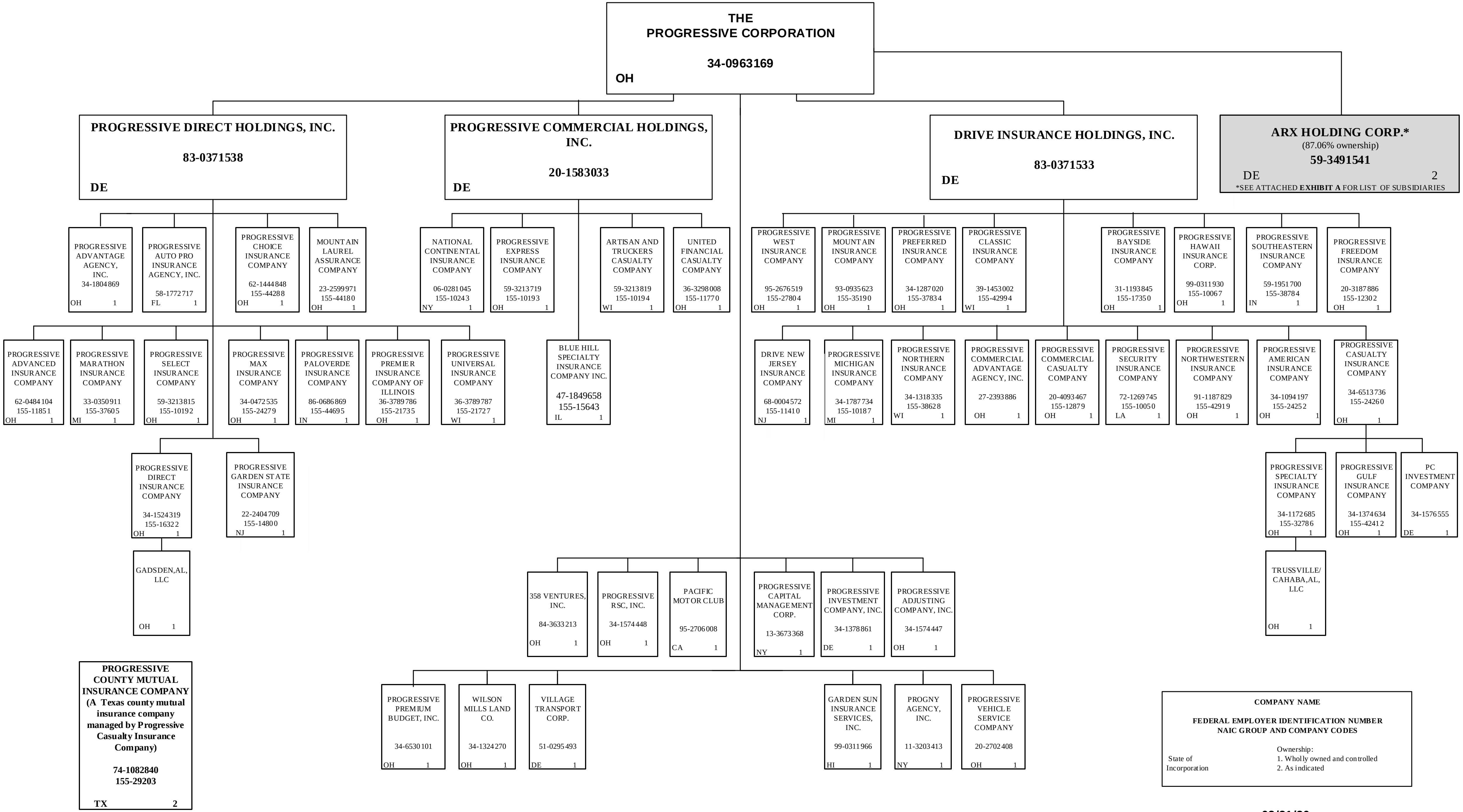
58001. AUS AUSTRALIA	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Count

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

Statement for March 31, 2020 of the **PROGRESSIVE DIRECT INSURANCE COMPANY**

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



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Statement for March 31, 2020 of the **PROGRESSIVE DIRECT INSURANCE COMPANY**

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

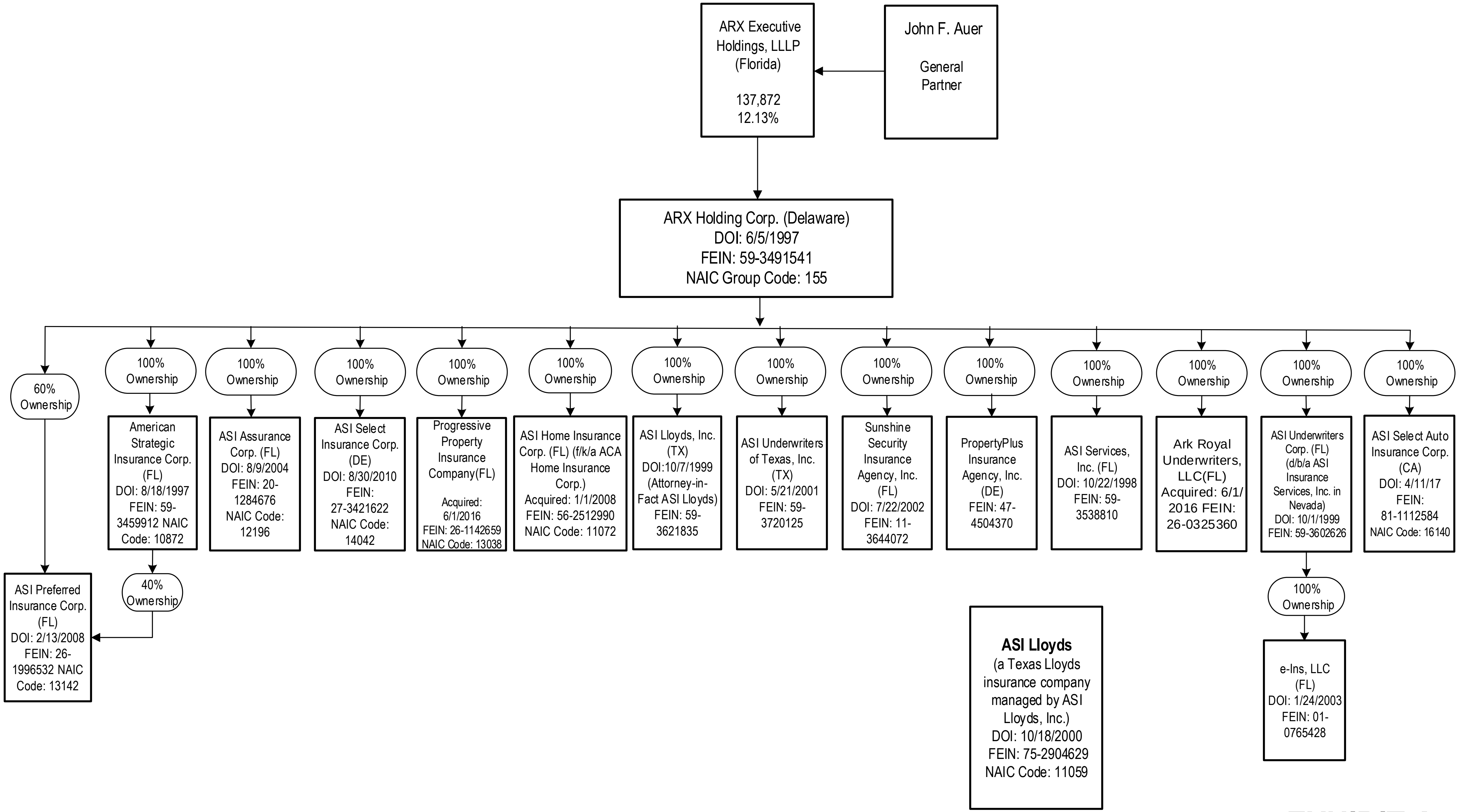

EXHIBIT A

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

Statement for March 31, 2020 of the **PROGRESSIVE DIRECT INSURANCE COMPANY**

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
		00000					Gadsden, AL, LLC	OH	DS	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	14800	22-2404709				Progressive Garden State Insurance Company	NJ	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	37605	33-0350911				Progressive Marathon Insurance Company	MI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	24279	34-0472535				Progressive Max Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	44695	86-0686869				Progressive Paloverde Insurance Company	IN	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	21735	36-3789786				Progressive Premier Insurance Company of Illinois	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10192	59-3213815				Progressive Select Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1804869				Progressive Advantage Agency, Inc.	OH	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	21727	36-3789787				Progressive Universal Insurance Company	WI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	99-0311966				Garden Sun Insurance Services, LLC	HI	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	95-2706008				Pacific Motor Club	CA	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	11-3203413				PROGNY Agency, Inc.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1574447				Progressive Adjusting Company, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	13-3673368				Progressive Capital Management Corp.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1378861				Progressive Investment Company, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-6530101				Progressive Premium Budget, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1574448				Progressive RSC, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	84-3633213				358 Ventures, 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	59-3491541				ARX Holding Corp.	DE	NIA	The Progressive Corporation	Ownership	87.060	The Progressive Corporation	N	1, 3, 4
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, 4
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, 4
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, 4
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, 4
0155	Progressive Insurance Group	11059	75-2904629				ASI Lloyds	TX	IA	ASI Lloyds, Inc.	Management		The Progressive Corporation	N	1, 3, 4,5
0155	Progressive Insurance Group	12196	20-1284676				ASI Assurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 4
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, 4
		00000	59-3538810				ASI Services Inc.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 4
		00000	59-3621835				ASI Lloyds, Inc.	TX	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 4
		00000	59-3720125				ASI Underwriters of Texas, Inc.	TX	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 4
		00000	11-3644072				Sunshine Security Insurance Agency, Inc.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 4
		00000	59-3602626				ASI Underwriters Corp.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 4
		00000	01-0765428				e-Ins, LLC.	FL	NIA	ASI Underwriters Corp.	Ownership	100.000	The Progressive Corporation	N	1, 3, 4
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, 4

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

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	Effective April 1, 2015, The Progressive Corporation purchased a majority ownership share in the ARX Holding Corp.
5	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire			0.000	
2. Allied lines			0.000	
3. Farmowners multiple peril			0.000	
4. Homeowners multiple peril			0.000	
5. Commercial multiple peril			0.000	
6. Mortgage guaranty			0.000	
8. Ocean marine			0.000	
9. Inland marine	9,952,641	3,384,716	34.008	36.200
10. Financial guaranty			0.000	
11.1. Medical professional liability - occurrence			0.000	
11.2. Medical professional liability - claims-made			0.000	
12. Earthquake			0.000	
13. Group accident and health			0.000	
14. Credit accident and health			0.000	
15. Other accident and health			0.000	
16. Workers' compensation			0.000	
17.1 Other liability-occurrence	3,815,281	1,045,381	27.400	50.241
17.2 Other liability-claims made	1,244	(20,944)	(1,683.270)	6,185.815
17.3 Excess workers' compensation			0.000	
18.1 Products liability-occurrence			0.000	
18.2 Products liability-claims made			0.000	
19.1, 19.2 Private passenger auto liability	665,602,062	334,233,548	50.215	53.458
19.3, 19.4 Commercial auto liability			0.000	
21. Auto physical damage	360,479,052	208,168,316	57.748	68.469
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	1,039,850,280	546,811,018	52.586	58.487

DETAILS OF WRITE-INS

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

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	7,357,418	7,357,418	6,382,691
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	3,004,424	3,004,424	2,746,915
17.2 Other liability-claims made	5,000	5,000	5,000
17.3 Excess workers' compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability	719,799,548	719,799,548	662,632,813
19.3 19.4 Commercial auto liability			
21. Auto physical damage	380,468,092	380,468,092	352,247,364
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	1,110,634,482	1,110,634,482	1,024,014,782

DETAILS OF WRITE-INS

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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2020 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2017 + Prior	443,303	91,800	535,103	100,370	378	100,748	346,808	15,051	80,777	442,636	3,875	4,406	8,281
2. 2018	682,533	144,597	827,130	146,488	4,948	151,436	505,356	66,501	112,783	684,640	(30,689)	39,636	8,946
3. Subtotals 2018 + Prior	1,125,836	236,397	1,362,233	246,858	5,326	252,184	852,164	81,552	193,560	1,127,276	(26,814)	44,041	17,227
4. 2019	1,855,922	456,061	2,311,983	605,124	16,678	621,802	1,211,429	162,139	334,513	1,708,081	(39,369)	57,269	17,900
5. Subtotals 2019 + Prior	2,981,757	692,458	3,674,216	851,982	22,004	873,986	2,063,592	243,691	528,073	2,835,357	(66,183)	101,311	35,127
6. 2020	XXX	XXX	XXX	XXX	883,025	883,025	XXX	585,617	188,491	774,109	XXX	XXX	XXX
7. Totals	2,981,757	692,458	3,674,216	851,982	905,029	1,757,011	2,063,592	829,309	716,565	3,609,466	(66,183)	101,311	35,127
8. Prior Year-End's Surplus As Regards Policyholders	3,318,397												

Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
1. (2.2)%	2. 14.6 %	3. 1.0 %

Col. 13, Line 7 Line 8
4. 1.1 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

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

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

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. MISCELLANEOUS OTHER ASSETS	134,443	134,443	0	34,905
2597. Summary of remaining write-ins for Line 25	134,443	134,443	0	34,905

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	187,748,615	177,321,230
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	(46,199)	21,088,722
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		1,530,482
8. Deduct current year's depreciation	2,530,705	9,130,855
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	185,171,711	187,748,615
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	185,171,711	187,748,615

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	11,682,905	12,628,141
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(63,495)	21
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	392,923	945,257
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)	11,226,487	11,682,905
12. Deduct total nonadmitted amounts	11,226,487	11,682,905
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	8,566,343,652	7,512,412,800
2. Cost of bonds and stocks acquired	2,936,262,722	6,943,772,471
3. Accrual of discount	1,894,839	9,305,972
4. Unrealized valuation increase (decrease)	(227,679,954)	236,775,271
5. Total gain (loss) on disposals	84,508,193	65,384,163
6. Deduct consideration for bonds and stocks disposed of	2,659,358,074	6,165,386,333
7. Deduct amortization of premium	11,911,076	34,785,752
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		1,134,940
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)	8,690,060,302	8,566,343,652
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	8,690,060,302	8,566,343,652

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	6,208,194,448	2,572,596,501	2,318,638,562	2,031,439	6,464,183,826			6,208,194,448
2. NAIC 2 (a)	1,243,200,325	550,246,246	213,799,872	(835,528)	1,578,811,171			1,243,200,325
3. NAIC 3 (a)	51,026,707	41,224,974	38,295,009	(12,941,485)	41,015,187			51,026,707
4. NAIC 4 (a)	28,479		649	(58)	27,772			28,479
5. NAIC 5 (a)					0			
6. NAIC 6 (a)					0			
7. Total Bonds	7,502,449,959	3,164,067,721	2,570,734,092	(11,745,632)	8,084,037,956	0	0	7,502,449,959
PREFERRED STOCK								
8. NAIC 1					0			
9. NAIC 2	31,100,000				31,100,000			31,100,000
10. NAIC 3					0			
11. NAIC 4					0			
12. NAIC 5					0			
13. NAIC 6					0			
14. Total Preferred Stock	31,100,000	0	0	0	31,100,000	0	0	31,100,000
15. Total Bonds and Preferred Stock	7,533,549,959	3,164,067,721	2,570,734,092	(11,745,632)	8,115,137,956	0	0	7,533,549,959

(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 $.....98,117,330; NAIC 2 $.....200,146,606; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	243,685,272	XXX	244,384,603	969,513	359,662

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	76,700,851	34,911,078
2. Cost of short-term investments acquired	167,649,033	84,591,055
3. Accrual of discount		34,471
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		42,794,872
7. Deduct amortization of premium	664,612	40,881
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)	243,685,272	76,700,851
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	243,685,272	76,700,851

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	916,929	19,985,958
2. Cost of cash equivalents acquired	109,382,628	581,975,688
3. Accrual of discount	12,577	168,665
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	4,698	
6. Deduct consideration received on disposals	54,252,386	601,213,382
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)	56,064,446	916,929
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	56,064,446	916,929

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Alpha North Office Building - 747 Alpha Drive	Highland Heights	OH	10/01/2007					94,751
Campus I Home Office Complex - 6300 Wilson Mills Road	Mayfield Village	OH	10/01/2007					4,145
Delta Warehouse Building - 650 Alpha Drive	Highland Heights	OH	01/05/2018					5,673
Eastmark Office Building - 6055 Parkland Boulevard	Mayfield Heights	OH	10/01/2007					(17,496)
Omega North Office Building - 603 Alpha Drive	Highland Heights	OH	05/31/2018					(133,272)
0199999. Totals					0	0	0	(46,199)
0399999. Totals					0	0	0	(46,199)

QE01

SCHEDULE A - PART 3

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

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

NONE

SCHEDULE B - PART 2

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

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

NONE

SCHEDULE B - PART 3

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

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

NONE

SCHEDULE BA - PART 2

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

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

NONE

SCHEDULE BA - PART 3

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

1	2	Location 3	Location 4	5	6	7	8	Changes in Book/Adjusted Carrying Value 9	10	11	12	13	14	15	16	17	18	19	20
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																			
000000 00 0	CHURCHILL STATESIDE SOLAR TAX CREDIT FUND VI LLC	CLEARWATER	FL	CHURCHILL STATESIDE SOLAR MANAGING MEMBER LLC	08/11/2016	01/17/2020	322,923					0			322,923			0	
2599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated							322,923	0	0	0	0	0	0	0	322,923	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated																			
000000 00 0	GADSDEN, AL, LLC	GADSDEN	AL	MEIGHAN BLVD, LLC	10/18/2006	03/31/2020	70,000					0			70,000			0	
2699999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated							70,000	0	0	0	0	0	0	0	70,000	0	0	0	0
4899999. Subtotal - Unaffiliated							322,923	0	0	0	0	0	0	0	322,923	0	0	0	0
4999999. Subtotal - Affiliated							70,000	0	0	0	0	0	0	0	70,000	0	0	0	0
5099999. Totals							392,923	0	0	0	0	0	0	0	392,923	0	0	0	0

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
Bonds - U.S. Government									
912828 YW 4	US TREASURY NOTE 1.625% 12/15/22		01/09/2020	Various		75,132,813	75,000,000	79,918	1
912828 YX 2	US TREASURY NOTE 1.750% 12/31/26		01/27/2020	Barclays Capital		35,342,969	35,000,000	42,788	1
912828 YY 0	US TREASURY NOTE 1.750% 12/31/24		01/27/2020	Various		387,900,195	385,000,000	332,933	1
912828 YZ 7	US TREASURY NOTE 1.625% 12/31/21		01/22/2020	Barclays Capital		100,187,500	100,000,000	102,679	1
912828 Z2 9	US TREASURY NOTE 1.500% 01/15/23		01/28/2020	Goldman Sachs		80,032,813	80,000,000	34,615	1
912828 Z5 2	US TREASURY NOTE 1.375% 01/31/25		02/11/2020	Various		34,975,781	35,000,000	14,921	1
912828 Z7 8	US TREASURY NOTE 1.500% 01/31/27		02/11/2020	Goldman Sachs		10,001,172	10,000,000	4,945	1
912828 ZB 9	US TREASURY NOTE 1.125% 02/28/27		03/16/2020	JP Morgan Securities Inc.		46,048,438	45,000,000	22,622	1
912828 ZC 7	US TREASURY NOTE 1.125% 02/28/25		03/10/2020	JP Morgan Securities Inc.		35,984,375	35,000,000	11,770	1
912828 ZD 5	US TREASURY NOTE 0.500% 03/15/23		03/16/2020	Morgan Stanley		20,036,719	20,000,000	543	1
0599999. Total - Bonds - U.S. Government						825,642,775	820,000,000	647,734	XXX
Bonds - U.S. States, Territories and Possessions									
574193 SL 3	MARYLAND ST 4.000% 03/15/34		03/26/2020	Citigroup		45,259,980	37,095,000	49,460	1FE
1799999. Total - Bonds - U.S. States, Territories & Possessions						45,259,980	37,095,000	49,460	XXX
Bonds - U.S. Special Revenue and Special Assessment									
167593 RE 4	CHICAGO IL O'HARE INTERNATIONA 5.000%		03/19/2020	JP Morgan Securities Inc.		10,882,600	10,000,000	113,889	1FE
79766D SJ 9	SAN FRANCISCO CALIF 5.000% 05/01/25		03/24/2020	Wells Fargo Bank		8,086,125	7,500,000	204,167	1FE
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						18,968,725	17,500,000	318,056	XXX
Bonds - Industrial and Miscellaneous									
015271 AU 3	ALEXANDRIA REAL ESTATE EQUIT 4.900% 12		03/23/2020	Citigroup		7,494,975	7,500,000		2FE
023608 AH 5	AMEREN CORPORATION 2.500% 09/15/24		03/12/2020	MarketAxess		574,247	575,000	40	2FE
025816 BR 9	AMERICAN EXPRESS CO 3.000% 10/30/24		03/06/2020	Bank of America Corp.		21,506,601	20,145,000	218,238	1FE
0258M0 EB 1	AMERICAN EXPRESS CO 2.250% 05/05/21		03/02/2020	Goldman Sachs		7,910,618	7,842,000	58,325	1FE
03522A AG 5	ANHEUSER-BUSCH CO/INBEV 3.650% 02/01/2		03/12/2020	Credit Suisse		5,234,650	5,000,000	22,813	2FE
053332 AZ 5	AUTOZONE INC 4.000% 04/15/30		03/26/2020	JP Morgan Securities Inc.		9,993,300	10,000,000		2FE
05348E BF 5	AVALONBAY COMMUNITIES 3.300% 06/01/29		03/09/2020	Credit Suisse		6,789,841	6,063,000	55,578	1FE
05357H AA 8	AVMT 2013-AVM A 3.867% 12/05/32		03/02/2020	Bank of America Corp.		6,009,900	5,980,000	1,865	1FM
05551J AA 8	BAMLL 2020-BOC A 2.627% 01/15/32		03/19/2020	Bank of America Corp.		83,301,750	82,490,000	150,669	1FE
056054 AF 6	BX TRUST 2019-XL C 1.955% 10/15/36		03/05/2020	Citigroup		1,909,010	1,910,801	3,551	1FM
056054 AG 4	BX TRUST 2019-XL D 2.155% 10/15/36		03/05/2020	JP Morgan Securities Inc.		1,194,251	1,194,251	2,372	1FM
056057 AJ 1	BX TRUST 2018-BIOA C 1.826% 03/15/37		02/20/2020	Various		10,505,392	10,510,000	9,204	1FM
056059 AG 3	BX TRUST 2018-IND B 1.605% 11/15/35		03/05/2020	JP Morgan Securities Inc.		2,631,595	2,633,975	3,692	1FM
05607Q AA 6	BX TRUST 2020-BXLP A 1.505% 12/15/29		03/12/2020	Citigroup		106,208,000	106,400,000	267	1FE
056083 AA 6	BXP 2017-GM A 3.379% 06/13/39		03/20/2020	Various		36,364,580	35,531,000	65,196	1FM
058498 AR 7	BALL CORP 5.000% 03/15/22		03/11/2020	Citigroup		9,691,760	9,319,000	230,386	3FE
071813 BW 8	BAXTER INTERNATIONAL INC. 3.950% 04/01		03/24/2020	JP Morgan Securities Inc.		3,985,240	4,000,000		1FE
12482H AL 8	CAMB 2019-LIFE D 2.455% 12/15/37		03/05/2020	JP Morgan Securities Inc.		200,623	201,000	438	1FM
1248EP BR 3	CCO HOLDINGS LLC 5.500% 05/01/26		03/12/2020	Citigroup		7,035,000	7,000,000	144,375	3FE
1248EP CE 1	CCO HOLDINGS LLC 4.500% 08/15/30		03/12/2020	Various		9,525,000	10,000,000	35,000	3FE
12510H AD 2	CAUTO 2020-1A A4 3.190% 02/15/50		01/15/2020	Credit Suisse		37,993,550	38,000,000		1FE
125282 AJ 2	CGDBB 2017-BIOC C 1.755% 07/15/28		02/15/2020	Interest Capitalization					1FM
125354 AA 8	CGRBS 2013-VN05 A 3.369% 03/13/35		01/03/2020	Bank of Montreal		44,174,607	42,582,744	23,910	1FM
12625C AL 7	COMM 2013-WWP C 3.544% 03/10/31		01/24/2020	Bank of America Corp.		5,496,504	5,250,000	13,955	1FM
126408 HD 8	CSX CORPORATION 3.350% 11/01/25		03/10/2020	Mitsubishi Securities		10,571,375	9,575,000	116,722	2FE
12655Q AA 3	CSMC 2020-WEST A 3.040% 02/15/35		02/05/2020	Credit Suisse		66,949,675	65,000,000	104,299	1FE
133131 AX 0	CAMDEN PROPERTY TRUST 3.150% 07/01/29		03/12/2020	Credit Suisse		3,303,396	3,084,000	20,239	1FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol
14041N FN 6	COMET 2017-A4 A4 1.990% 07/17/23		03/04/2020	Wells Fargo Bank		2,817,710	2,805,000	3,256	1FE
14315X AB 4	CARMX 2020-1 A2 1.870% 04/17/23		01/14/2020	Bank of America Corp		40,497,303	40,500,000		1FE
14448C AF 1	CARRIER GLOBAL CORP 2.242% 02/15/25		03/02/2020	Royal Bank of Canada		5,115,450	5,000,000	2,180	2FE
15189T AW 7	CENTERPOINT ENERGY INC 2.500% 09/01/24		03/12/2020	MarketAxess		1,498,535	1,500,000	1,424	2FE
20030N DG 3	COMCAST CORP 3.400% 04/01/30		03/24/2020	Bank of America Corp		14,973,450	15,000,000		1FE
20030N DJ 7	COMCAST CORP 3.100% 04/01/25		03/24/2020	Wells Fargo Bank		7,496,175	7,500,000		1FE
22966R AE 6	CUBESMART LP 4.375% 02/15/29		03/09/2020	Wells Fargo Bank		10,327,115	8,900,000	28,122	2FE
23306P AA 5	DBWF 2018-AMXP A 3.873% 05/05/35		03/03/2020	Various		36,660,000	35,250,000	14,675	1FE
244199 BH 7	DEERE & CO 2.750% 04/15/25		03/25/2020	Citigroup		9,986,400	10,000,000		1FE
24422E VE 6	JOHN DEERE CAPITAL CORP 1.200% 04/06/2		03/04/2020	Royal Bank of Canada		9,997,600	10,000,000		1FE
24422E VF 3	JOHN DEERE CAPITAL CORP 1.750% 03/09/2		03/04/2020	Royal Bank of Canada		4,996,700	5,000,000		1FE
254687 FQ 4	DISNEY WALT CO 3.800% 03/22/30		03/19/2020	Citigroup		16,952,400	17,000,000		1FE
25746U DE 6	DOMINION ENERGY INC 3.300% 03/15/25		03/17/2020	Wells Fargo Bank		9,984,100	10,000,000		2FE
25746U DG 1	DOMINION ENERGY INC 3.375% 04/01/30		03/31/2020	SMBC Nikko Securities Inc		7,820,605	7,900,000		2FE
25755T AL 4	DPABS 2019-1A A2 3.668% 10/25/49		03/26/2020	Barclays Capital		84,788	99,750	661	2FE
26208Q AD 9	DRIVE 2020-1 A3 2.020% 11/15/23		01/13/2020	Royal Bank of Canada		11,998,937	12,000,000		1FE
26884T AL 6	ERAC USA FINANCE COMPANY 3.850% 11/15/		03/09/2020	JP Morgan Securities Inc		10,860,300	10,000,000	124,056	2FE
29444U AQ 9	EQUINIX INC 5.875% 01/15/26		02/03/2020	Various		15,573,938	14,663,000	46,663	2FE
29717P AR 8	ESSEX PORTFOLIO LP 3.625% 05/01/27		03/09/2020	Wells Fargo Bank		10,997,000	10,000,000	130,903	2FE
303250 AF 1	FAIR ISAAC CORP 4.000% 06/15/28		03/09/2020	Wells Fargo Bank		1,015,000	1,000,000	10,556	3FE
34531M AB 4	FORDL 2020-A A2A 1.800% 07/15/22		01/22/2020	Barclays Capital		21,498,785	21,500,000		1FE
35137L AM 7	FOX CORP 3.050% 04/07/25		03/31/2020	Citigroup		6,989,080	7,000,000		2FE
36192H AA 2	GSMS 2012-ALOH A 3.551% 04/10/34		03/02/2020	Various		62,066,912	60,050,000	17,770	1FM
36253X AG 0	GSMS 2017-500K B 1.605% 07/15/32		03/17/2020	Bank of America Corp		14,673,313	15,400,000	2,746	1FM
36258N AA 0	GMCAR 2020-1 A1 1.766% 01/19/21		01/08/2020	Wells Fargo Bank		12,000,000	12,000,000		1FE
369550 AY 4	GENERAL DYNAMICS CORP 2.375% 11/15/24		03/09/2020	Citigroup		6,974,180	6,688,000	51,182	1FE
370334 CL 6	GENERAL MILLS INC 2.875% 04/15/30		03/31/2020	Bank of America Corp		6,986,000	7,000,000		2FE
39154T BB 3	GALC 2020-1 A2 1.760% 06/15/22		02/04/2020	Wells Fargo Bank		65,993,605	66,000,000		1FE
40438F AB 0	HPEFS 2020-1A A2 1.730% 02/20/30		02/13/2020	Goldman Sachs		9,999,888	10,000,000		1FE
41284U AB 0	HDMOT 2020-A A2A 1.830% 01/17/23		01/21/2020	Citigroup		28,998,538	29,000,000		1FE
44421G AA 1	HY 2019-30HY A 3.228% 07/10/39		03/20/2020	Bank of America Corp		14,205,989	14,515,000	29,935	1FM
44421L AA 0	HY 2016-10HY A 2.835% 08/10/38		03/18/2020	Bank of America Corp		4,413,087	4,405,000	6,591	1FM
446413 AP 1	HUNTINGTON INGALLS INDUST 4.200% 05/01		03/31/2020	Bank of America Corp		5,717,965	5,500,000	1,283	2FE
44935S AB 2	HALST 2020-A A2 1.900% 05/16/22		01/13/2020	Barclays Capital		31,997,414	32,000,000		1FE
45378Y AA 2	IPT 2018-INDP A 3.763% 07/10/35		01/31/2020	Deutsche Bank		16,569,824	15,625,000	4,900	1FM
458140 BR 0	INTEL CORP 3.900% 03/25/30		03/20/2020	JP Morgan Securities Inc		10,977,450	11,000,000		1FE
46646G AA 5	JPMCC 2016-NINE A 2.949% 09/06/38		03/13/2020	Various		17,760,410	16,750,000	5,986	1FM
46652B BJ 7	JPMCC 2020-NNN DFX 3.620% 01/16/37		02/11/2020	JP Morgan Securities Inc		28,896,616	28,055,000	70,519	2FE
48250N AA 3	KFC HLD/PIZZA HUT/TACO 5.000% 06/01/24		03/16/2020	Barclays Capital		1,950,000	2,000,000	29,722	3FE
48253Q AA 3	KIND 2020-AIP A 2.037% 03/15/37		03/12/2020	JP Morgan Securities Inc		45,531,250	47,000,000		1FE
482598 AA 7	KNDL 2019-KNSQ A 1.505% 05/15/36		01/22/2020	Various		534,000	534,000	331	1FM
494368 CB 7	KIMBERLY-CLARK CORP 3.100% 03/26/30		03/24/2020	JP Morgan Securities Inc		9,992,300	10,000,000		1FE
49446R AU 3	KIMCO REALTY CORP 3.300% 02/01/25		03/11/2020	Barclays Capital		2,528,936	2,425,000	9,336	2FE
494550 BT 2	KINDER MORGAN ENER PART 3.500% 03/01/2		02/21/2020	Various		4,593,058	4,529,000	72,309	2FE
539830 AY 5	LOCKHEED MARTIN CORPORATION 3.350% 09/		03/05/2020	Various		16,811,200	16,263,000	263,325	1FE
55316P AA 5	MKT 2020-525M A 2.694% 02/12/40		03/13/2020	Various		58,599,192	56,925,000	105,201	1FE

SCHEDULE D - PART 3

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

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55354G AK 6	MSCI INC 3.625% 09/01/30		03/16/2020	Citigroup		3,840,000	4,000,000	5,639	3FE
55358P AA 4	MSCG 2018-SELF A 1.605% 10/15/28		02/04/2020	Citigroup		905,000	905,000	1,425	1FE
55660C AA 6	MAD 2013-650M A 3.843% 10/12/32		01/10/2020	Wells Fargo Bank		1,006,250	1,000,000	1,388	1FM
55660C AG 3	MAD 2013-650M B 4.169% 10/12/32		02/14/2020	Bank of America Corp		1,005,781	1,000,000	2,017	1FM
57636Q AM 6	MASTERCARD INC 2.950% 06/01/29		03/18/2020	Wells Fargo Bank		10,021,900	10,000,000	89,319	1FE
57636Q AN 4	MASTERCARD INC 2.000% 03/03/25		03/11/2020	US Bank		15,284,700	15,000,000	8,333	1FE
58013M FM 1	MCDONALD'S CORP 2.125% 03/01/30		03/03/2020	JP Morgan Securities Inc		5,996,760	6,000,000		2FE
58013M FN 9	MCDONALD'S CORP 3.300% 07/01/25		03/25/2020	Bank of America Corp		9,996,500	10,000,000		2FE
58013M FP 4	MCDONALD'S CORP 3.500% 07/01/27		03/25/2020	Bank of America Corp		24,878,750	25,000,000		2FE
58013M FQ 2	MCDONALD'S CORP 3.600% 07/01/30		03/25/2020	JP Morgan Securities Inc		16,875,220	17,000,000		2FE
59217G CT 4	MET LIFE GLOB FUNDING I 3.600% 01/11/2		03/11/2020	Various		14,177,981	13,225,000	81,995	1FE
59523U AM 9	MID-AMERICA APARTMENTS 4.000% 11/15/25		03/09/2020	Wells Fargo Bank		7,099,095	6,429,000	82,863	2FE
61763Q AA 9	MSC 2014-CPT A 3.350% 07/13/29		01/17/2020	Morgan Stanley		60,301,306	59,312,000	115,906	1FM
61763Q AG 6	MSC 2014-CPT B 3.560% 07/13/29		01/22/2020	Morgan Stanley		2,994,122	2,940,000	6,146	1FM
61763Q AS 0	MSC 2014-CPT AM 3.516% 07/13/29		01/17/2020	Various		36,475,902	35,830,000	33,501	1FM
65339K BG 4	NEXTERA ENERGY CAPITAL 3.150% 04/01/24		03/12/2020	MarketAxess		1,600,453	1,555,000	22,450	2FE
654106 AH 6	NIKE INC 2.400% 03/27/25		03/25/2020	Bank of America Corp		14,979,600	15,000,000		1FE
654106 AJ 2	NIKE INC 2.750% 03/27/27		03/25/2020	Bank of America Corp		14,998,050	15,000,000		1FE
654106 AK 9	NIKE INC 2.850% 03/27/30		03/25/2020	Bank of America Corp		34,948,550	35,000,000		1FE
67066G AF 1	NVIDIA CORP 2.850% 04/01/30		03/26/2020	Goldman Sachs		9,962,900	10,000,000		1FE
67103H AJ 6	O'REILLY AUTOMOT 4.200% 04/01/30		03/25/2020	JP Morgan Securities Inc		14,993,850	15,000,000		2FE
68236J AA 9	OBP 2019-OBP A 2.516% 09/15/54		03/31/2020	Various		12,932,930	12,660,000	6,670	1FM
68241F AB 8	OLCMT 2004-C3 A2 5.724% 10/15/30		02/14/2020	Bank of America Corp		1,133,555	1,000,000	1,272	1FM
68245H AA 2	OMPT 2017-1MKT A 3.614% 02/10/32		03/02/2020	Various		34,415,096	33,160,000	32,245	1FM
68902V AD 9	OTIS WORLDWIDE CORP 2.056% 04/05/25		03/11/2020	Various		16,456,624	16,200,000	9,046	2FE
69353R EW 4	PNC BANK NA 2.150% 04/29/21		03/03/2020	Morgan Stanley		10,100,600	10,000,000	75,250	1FE
713448 ES 3	PEPSICO INC 2.750% 03/19/30		03/17/2020	Bank of America Corp		24,865,750	25,000,000		1FE
717081 EW 9	PFIZER INC 2.625% 04/01/30		03/25/2020	Bank of America Corp		14,947,500	15,000,000		1FE
718549 AG 3	PHILLIPS 66 PARTNERS LP 2.450% 12/15/2		03/03/2020	Various		15,679,625	15,500,000	158,195	2FE
74340X BN 0	PROLOGIS LP 2.125% 04/15/27		03/12/2020	Credit Suisse		9,478,595	9,518,000	15,731	1FE
74932Q AA 8	RBSCF 2013-GSP A 3.961% 01/13/32		03/11/2020	Various		17,728,981	16,641,000	46,089	1FM
74968Q AA 5	RBIT 2020-1 A 2.158% 02/25/30		01/22/2020	Barclays Capital		27,999,983	28,000,000		1FE
755111 BY 6	RAYTHEON COMPANY 3.150% 12/15/24		03/09/2020	Credit Suisse		5,390,300	5,000,000	37,625	1FE
75951A AM 0	RELIANCE STAND LIFE II 2.150% 01/21/23		01/13/2020	JP Morgan Securities Inc		14,987,400	15,000,000		1FE
828807 DF 1	SIMON PROPERTY GROUP LP 2.450% 09/13/2		03/12/2020	Credit Suisse		9,853,800	10,000,000	2,042	1FE
82967N BC 1	SIRIUS XM RADIO INC 5.500% 07/01/29		03/16/2020	Bank of America Corp		5,522,500	5,500,000	63,938	3FE
857477 BK 8	STATE STREET CORP 3.152% 03/30/31		03/26/2020	Morgan Stanley		7,000,000	7,000,000		1FE
871829 BL 0	SYSCO CORP 5.950% 04/01/30		03/31/2020	Bank of America Corp		21,086,800	20,000,000		2FE
88104L AE 3	TERRAFORM POWER OPERATIN 5.000% 01/31/		03/11/2020	MarketAxess		2,645,714	2,514,000	14,336	3FE
90205F AJ 9	PRK 2017-280P C 2.256% 09/15/34		02/27/2020	JP Morgan Securities Inc		385,000	385,000	498	1FM
90205F AL 4	PRK 2017-280P D 2.542% 09/15/34		03/02/2020	JP Morgan Securities Inc		999,688	1,000,000	1,598	1FM
907818 FH 6	UNION PACIFIC CORP 2.400% 02/05/30		03/09/2020	Deutsche Bank		13,660,942	13,100,000	35,807	2FE
91159H HN 3	US BANCORP 2.375% 07/22/26		03/10/2020	Wells Fargo Bank		24,115,577	23,410,000	77,220	1FE
92348T AD 6	VZOT 2020-A C 2.060% 07/22/24		01/21/2020	Bank of America Corp		14,817,233	14,820,000		1FE
92826C AD 4	VISA INC 3.150% 12/14/25		03/12/2020	Various		12,987,579	12,000,000	92,880	1FE
92826C AL 6	VISA INC 1.900% 04/15/27		03/31/2020	JP Morgan Securities Inc		24,929,500	25,000,000		1FE

SCHEDULE D - PART 3

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

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928668 AP 7	VOLKSWAGEN GROUP AMERICA 4.000% 11/12/		02/12/2020	Barclays Capital		15,536,550	15,000,000	153,332	2FE
92903P AG 4	VNO 2010-VNO B 4.741% 09/13/28		01/03/2020	Bank of America Corp		2,009,140	2,000,000	7,110	1FM
13648T AA 5	CANADIAN PACIFIC RAILWAY 2.050% 03/05/	A	03/03/2020	Various		6,991,180	7,000,000		2FE
380881 EK 4	GCCT 2018-1A A 2.620% 01/15/23	A	03/05/2020	Royal Bank of Canada		20,265,624	20,000,000	34,932	1FE
00507U AR 2	ALLERGAN FUNDING SCS 3.450% 03/15/22	D	02/12/2020	Credit Suisse		13,210,697	12,845,000	183,415	2FE
111013 AL 2	SKY PLC 3.750% 09/16/24	D	03/10/2020	Various		24,751,332	22,850,000	371,000	1FE
82481L AB 5	SHIRE ACQ INV IRELAND DA 2.400% 09/23/	D	02/11/2020	Various		29,401,165	29,155,000	260,882	2FE
3899999. Total - Bonds - Industrial and Miscellaneous						2,002,097,568	1,969,522,521	4,446,861	XXX
8399997. Total - Bonds - Part 3						2,891,969,048	2,844,117,521	5,462,111	XXX
8399999. Total - Bonds						2,891,969,048	2,844,117,521	5,462,111	XXX
Common Stocks - Industrial and Miscellaneous (Unaffliated) Publicly Traded									
03784Y 20 0	APPLE HOSPITALITY REIT INC		03/25/2020	State Street Bank	148,300.000	1,391,529	XXX		
11120U 10 5	BRIXMOR PROPERTY GROUP INC		03/25/2020	State Street Bank	66,900.000	764,399	XXX		
11282X 10 3	BROOKFIELD PROPERTY INC		03/25/2020	State Street Bank	59,800.000	543,157	XXX		
15135B 10 1	CENTENE CORP		03/25/2020	State Street Bank	9,900.000	514,355	XXX		
222795 50 2	COUSINS PROPERTIES INC		03/25/2020	State Street Bank	19,100.000	517,568	XXX		
253868 10 3	DIGITAL REALTY TRUST INC		03/25/2020	State Street Bank	19,400.000	2,438,099	XXX		
26884U 10 9	EPR PROPERTIES		03/25/2020	State Street Bank	52,500.000	1,480,936	XXX		
343412 10 2	FLUOR CORP		03/25/2020	State Street Bank	113,800.000	695,933	XXX		
422806 10 9	HEICO CORP		03/25/2020	State Street Bank	6,400.000	509,285	XXX		
444097 10 9	HUDSON PACIFIC PROPERTIES IN		03/25/2020	State Street Bank	28,200.000	582,195	XXX		
478160 10 4	JOHNSON & JOHNSON		03/25/2020	State Street Bank	5,400.000	639,583	XXX		
499049 10 4	KNIGHT-SWIFT TRANSPORTATION		03/25/2020	State Street Bank	15,400.000	499,451	XXX		
55087P 10 4	LYFT INC A		03/25/2020	State Street Bank	37,800.000	1,076,049	XXX		
60770K 10 7	MODERNA INC		03/25/2020	State Street Bank	24,000.000	650,126	XXX		
640268 10 8	NEKTAR THERAPEUTICS		03/25/2020	State Street Bank	35,000.000	596,019	XXX		
64110L 10 6	NETFLIX INC		03/25/2020	State Street Bank	20,100.000	7,062,987	XXX		
64828T 20 1	NEW RESIDENTIAL INVESTMENT		03/25/2020	State Street Bank	435,200.000	2,373,537	XXX		
74340W 10 3	PROLOGIS INC		02/04/2020	Tax Free Exchange	4,927.500	222,653	XXX		
76133Q 10 2	RETAIL VALUE INC		01/08/2020	State Street Bank	636.980	5,079	XXX		
79466L 30 2	SALESFORCE.COM INC		03/25/2020	State Street Bank	31,400.000	4,865,816	XXX		
808513 10 5	CHARLES SCHWAB CORP		03/25/2020	State Street Bank	51,100.000	1,745,545	XXX		
81762P 10 2	SERVICENOW INC		03/25/2020	State Street Bank	7,000.000	1,898,154	XXX		
85208M 10 2	SPROUTS FARMERS MARKET INC		03/25/2020	State Street Bank	27,300.000	472,992	XXX		
893641 10 0	TRANSDIGM GROUP INC		03/25/2020	State Street Bank	1,500.000	515,605	XXX		
90214J 10 1	2U INC		03/25/2020	State Street Bank	25,600.000	484,372	XXX		
912008 10 9	US FOODS HOLDING CORP		03/25/2020	State Street Bank	37,400.000	588,900	XXX		
931142 10 3	WALMART INC		03/25/2020	State Street Bank	12,000.000	1,311,874	XXX		
969457 10 0	WILLIAMS COS INC		03/25/2020	State Street Bank	20,600.000	273,525	XXX		
98212B 10 3	WPX ENERGY INC		03/25/2020	State Street Bank	236,600.000	774,865	XXX		
98936J 10 1	ZENDESK INC		03/25/2020	State Street Bank	10,800.000	708,065	XXX		
806857 10 8	SCHLUMBERGER LTD	C	03/25/2020	State Street Bank	234,800.000	3,396,265	XXX		
G5876H 10 5	MARVELL TECHNOLOGY GROUP LTD	C	03/25/2020	State Street Bank	22,000.000	482,555	XXX		
G5960L 10 3	MEDTRONIC PLC	C	03/25/2020	State Street Bank	12,000.000	1,024,933	XXX		
G6518L 10 8	NIELSEN HOLDINGS PLC	C	03/25/2020	State Street Bank	36,200.000	481,985	XXX		
H8817H 10 0	TRANSOCEAN LTD	C	03/25/2020	State Street Bank	508,900.000	723,147	XXX		
L8681T 10 2	SPOTIFY TECHNOLOGY SA	C	03/25/2020	State Street Bank	6,400.000	826,496	XXX		

SCHEDULE D - PART 3

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

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N14506 10 4	ELASTIC NV	C	03/25/2020	State Street Bank	11,900.000	671,724	XXX		
N72482 12 3	QIAGEN NV	C	03/25/2020	State Street Bank	12,100.000	483,916	XXX		
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						44,293,674	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						44,293,674	XXX	0	XXX
9799999. Total - Common Stocks						44,293,674	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						44,293,674	XXX	0	XXX
9999999. Total - Bonds, Preferred and Common Stocks						2,936,262,722	XXX	5,462,111	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini-strative Symbol
Bonds - U.S. Government																					
912828 2R 0	US TREASURY NOTE 2.250% 08/15/27		03/18/2020.	Barclays Capital		54,353,516	50,000,000	47,476,563	47,926,412		52,173		52,173		47,978,585		6,374,931	6,374,931	664,492	08/15/2027.	1
912828 4P 2	US TREASURY NOTE 2.625% 05/15/21		03/04/2020.	Citigroup		10,635,625	10,400,000	10,547,875	10,547,581		(18,789)		(18,789)		10,528,792		106,834	106,834	83,250	05/15/2021.	1
912828 4V 9	US TREASURY NOTE 2.875% 08/15/28		03/26/2020.	Barclays Capital		12,854,961	11,000,000	10,917,070	10,926,536		1,824		1,824		10,928,360		1,926,601	1,926,601	196,353	08/15/2028.	1
912828 6L 9	US TREASURY NOTE 2.250% 03/31/26		03/18/2020.	Goldman Sachs		4,299,688	4,000,000	3,961,094	3,964,776		1,166		1,166		3,965,942		333,746	333,746	42,049	03/31/2026.	1
912828 6R 6	US TREASURY NOTE 2.250% 04/30/24		01/15/2020.	Barclays Capital		182,214,844	177,500,000	178,103,516	178,037,805		(5,149)		(5,149)		178,032,656		4,182,188	4,182,188	844,832	04/30/2024.	1
912828 6S 4	US TREASURY NOTE 2.375% 04/30/26		03/20/2020.	Barclays Capital		43,687,500	40,000,000	39,911,800	39,918,904		2,827		2,827		39,921,731		3,765,769	3,765,769	375,824	04/30/2026.	1
912828 6T 2	US TREASURY NOTE 2.375% 05/15/29		01/23/2020.	Bank of America Corp.		21,149,219	20,000,000	21,636,719	21,585,598		(10,021)		(10,021)		21,575,577		(426,358)	(426,358)	91,346	05/15/2029.	1
912828 6X 3	US TREASURY NOTE 2.125% 05/31/26		03/31/2020.	Barclays Capital		78,527,109	71,500,000	72,396,406	72,332,458		(30,709)		(30,709)		72,301,749		6,225,360	6,225,360	510,610	05/31/2026.	1
912828 7B 0	US TREASURY NOTE 1.875% 06/30/26		03/26/2020.	Goldman Sachs		32,306,250	30,000,000	29,887,109	29,893,932		3,299		3,299		29,897,231		2,409,019	2,409,019	134,444	06/30/2026.	1
912828 TY 6	US TREASURY NOTE 1.625% 11/15/22		01/15/2020.	Morgan Stanley		35,051,953	35,000,000	35,031,250	35,029,924		(460)		(460)		35,029,463		22,490	22,490	96,875	11/15/2022.	1
912828 YB 0	US TREASURY NOTE 1.625% 08/15/29		03/19/2020.	Various		33,002,461	31,500,000	31,070,137	31,076,388		8,687		8,687		31,085,076		1,917,385	1,917,385	302,411	08/15/2029.	1
912828 YD 6	US TREASURY NOTE 1.375% 08/31/26		03/26/2020.	Barclays Capital		10,437,500	10,000,000	9,980,078	9,980,919		685		685		9,981,604		455,896	455,896	79,959	08/31/2026.	1
912828 YE 4	US TREASURY NOTE 1.250% 08/31/24		02/04/2020.	Morgan Stanley		18,855,273	19,000,000	18,671,055	18,688,804		6,233		6,233		18,695,037		160,237	160,237	103,091	08/31/2024.	1
912828 YM 6	US TREASURY NOTE 1.500% 10/31/24		03/26/2020.	Various		147,209,844	143,500,000	142,631,152	142,655,669		24,997		24,997		142,680,666		4,529,177	4,529,177	685,632	10/31/2024.	1
912828 YQ 7	US TREASURY NOTE 1.625% 10/31/26		03/24/2020.	Bank of America Corp.		21,143,750	20,000,000	19,889,063	19,891,453		3,506		3,506		19,894,959		1,248,791	1,248,791	130,357	10/31/2026.	1
912828 YS 3	US TREASURY NOTE 1.750% 11/15/29		02/13/2020.	Various		45,159,492	44,700,000	44,095,492	44,097,644		5,951		5,951		44,103,596		1,055,897	1,055,897	185,947	11/15/2029.	1
912828 YU 8	US TREASURY NOTE 1.625% 11/30/26		03/25/2020.	Various		190,401,152	180,000,000	178,139,063	178,143,314		58,731		58,731		178,202,046		12,199,106	12,199,106	940,236	11/30/2026.	1
912828 YV 6	US TREASURY NOTE 1.500% 11/30/24		01/30/2020.	Goldman Sachs		7,045,938	7,000,000	6,914,414	6,914,681		1,345		1,345		6,916,027		129,911	129,911	17,787	11/30/2024.	1
912828 YX 2	US TREASURY NOTE 1.750% 12/31/26		03/26/2020.	Barclays Capital		37,388,477	35,000,000	35,342,969			(8,299)		(8,299)		35,334,670		2,053,807	2,053,807	151,442	12/31/2026.	1
912828 YY 0	US TREASURY NOTE 1.750% 12/31/24		03/11/2020.	Various		391,277,344	375,000,000	377,534,961	20,040,600		(63,374)		(63,374)		377,471,562		13,805,782	13,805,782	1,113,510	12/31/2024.	1
912828 YZ 7	US TREASURY NOTE 1.625% 12/31/21		02/27/2020.	Barclays Capital		39,362,578	39,000,000	39,073,125			(3,820)		(3,820)		39,069,305		293,273	293,273	102,723	12/31/2021.	1
912828 Z2 9	US TREASURY NOTE 1.500% 01/15/23		03/06/2020.	JP Morgan Securities Inc.		59,570,078	58,000,000	57,991,563			294		294		57,991,857		1,578,221	1,578,221	129,066	01/15/2023.	1
912828 Z5 2	US TREASURY NOTE 1.375% 01/31/25		03/03/2020.	Goldman Sachs		35,575,391	35,000,000	34,975,781			166		166		34,975,947		599,444	599,444	37,964	01/31/2025.	1
0599999.	Total - Bonds - U.S. Government					1,511,509,943	1,447,100,000	1,446,178,255	921,653,398	0	31,263	0	31,263	0	1,446,562,438	0	64,947,507	64,947,507	7,020,200	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3137AJ MG 6	FHMS 2011-K016 X1 IO 1.635% 10/25/21		03/01/2020.	Paydown				63,417	12,268		(12,268)		(12,268)					0	1,565	10/25/2021.	1FE
3137B2 HP 8	FHMS 2013-K028 X1 IO 0.388% 02/25/23		03/01/2020.	Paydown				17,960	9,422		(9,422)		(9,422)					0	720	02/25/2023.	1FE
3137BA HB 1	FHMS 2014-K715 X1 IO 1.232% 01/25/21		03/01/2020.	Paydown				86,827	10,147		(10,147)		(10,147)					0	2,665	01/25/2021.	1FE
3137BF DR 9	FHMS 2014-K717 X1 IO 0.590% 09/25/21		03/01/2020.	Paydown				15,431	3,165		(3,165)		(3,165)					0	481	09/25/2021.	1FE
3137FB TC 0	FHMS 2017-K728 X1 IO 0.529% 08/25/24		03/01/2020.	Paydown				6,465	4,266		(4,266)		(4,266)					0	213	08/25/2024.	1FE
3137FD EU 2	FHMS 2018-K154 X1 IO 0.445% 11/25/32		03/01/2020.	Paydown				4,478	3,033		(3,033)		(3,033)					0	85	11/25/2032.	1FE
3137FE ZW 3	FHMS 2018-K076 X1 IO 0.263% 04/25/28		03/01/2020.	Paydown				1,734	1,446		(1,446)		(1,446)					0	42	04/25/2028.	1FE
3137FG 6U 4	FHMS 2018-K155 X1 IO 0.256% 04/25/33		03/01/2020.	Paydown				7,942	7,199		(7,199)		(7,199)					0	144	04/25/2033.	1FE
3137FH PL 1	FHMS 2018-K080 X1 IO 0.264% 07/25/28		03/01/2020.	Paydown				2,348	2,056		(2,056)		(2,056)					0	56	07/25/2028.	1FE
3137FJ XX 2	FHMS 2018-K083 X1 IO 0.176% 09/25/28		03/01/2020.	Paydown				246	219		(219)		(219)					0	6	09/25/2028.	1FE
3137FK JE 7	FHMS 2018-K085 X1 IO 0.222% 10/25/28		03/01/2020.	Paydown				1,750	1,192		(1,192)		(1,192)					0	47	10/25/2028.	1FE
3137FK SK 3	FHMS 2018-K086 X1 IO 0.386% 11/25/28		03/01/2020.	Paydown				3,946	3,555		(3,555)		(3,555)					0	94	11/25/2028.	1FE
3137FL 6G 4	FHMS 2019-K088 X1 IO 0.653% 01/25/29		03/01/2020.	Paydown				504	466		(466)		(466)					0	11	01/25/2029.	1FE
3137FL 6R 0	FHMS 2019-K089 X1 IO 0.688% 01/25/29		03/01/2020.	Paydown				4,162	3,828		(3,828)		(3,828)					0	95	01/25/2029.	1FE
3137FL N5 9	FHMS 2019-K734 X1 IO 0.786% 02/25/26		03/01/2020.	Paydown				761	671		(671)		(671)					0	25	02/25/2026.	1FE
3137FL NB 6	FHMS 2019-K091 X1 IO 0.704% 03/25/29		03/01/2020.	Paydown				1,610	1,504		(1,504)		(1,504)					0	37	03/25/2029.	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3137FL YL 2	FHMS 2019-K1511 X1 IO 0.930% 03/25/34		03/01/2020.	Paydown				3,245	3,113		(3,113)		(3,113)					0	58	03/25/2034.	1FE
3137FM CT 7	FHMS 2019-K093 X1 IO 1.092% 05/25/29		03/01/2020.	Paydown				2,964	2,808		(2,808)		(2,808)					0	65	05/25/2029.	1FE
3137FM U2 6	FHMS 2019-K094 X1 IO 1.016% 06/25/29		03/01/2020.	Paydown				1,558	1,474		(1,474)		(1,474)					0	34	06/25/2029.	1FE
3137FN WZ 9	FHMS 2019-K736 X1 IO 1.437% 07/25/26		03/01/2020.	Paydown				1,033	985		(985)		(985)					0	32	07/25/2026.	1FE
3137FN X7 0	FHMS 2019-K097 X1 IO 1.218% 07/25/29		03/01/2020.	Paydown				855	833		(833)		(833)					0	18	07/25/2029.	1FE
3137FP HM 0	FHMS 2019-K098 X1 IO 1.270% 08/25/29		03/01/2020.	Paydown				9,775	9,563		(9,563)		(9,563)					0	209	08/25/2029.	1FE
3137FQ 3C 5	FHMS 2019-K 100 X1 IO 0.770% 09/25/29		03/01/2020.	Paydown				5,962	5,886		(5,886)		(5,886)					0	130	09/25/2029.	1FE
313921 6F 0	FANNIEMAE 2001-W3 A 5.902% 09/01/41		03/01/2020.	Paydown		1,039	1,039	1,087	1,036		3		3		1,039			0	10	09/01/2041.	1FE
31392C MS 0	FannieMae Whole FNW 2002-W1 2A 5.614%		03/01/2020.	Paydown		1,272	1,272	1,334	1,241		31		31		1,272			0	12	02/25/2042.	1FE
49130T PR 1	KENTUCKY HSG CORP HSG REV 4.250% 07/01		02/26/2020.	Redemption 100.0000		690,000	690,000	715,613	699,789		(9,789)		(9,789)		690,000			0	19,143	01/01/2023.	1FE
57419R D6 9	MARYLAND ST CMNTY DEV ADMIN DE 3.500%		02/13/2020.	Redemption 100.0000		985,000	985,000	1,019,977	1,006,332		(21,332)		(21,332)		985,000			0	15,514	03/01/2025.	1FE
60416S BU 3	MINNESOTA ST HSG FIN AGY 3.000% 07/01/		03/01/2020.	Redemption 100.0000		185,000	185,000	194,315	189,014		(4,014)		(4,014)		185,000			0	3,213	01/01/2024.	1FE
647200 V3 5	NEW MEXICO MTG FIN AGY 3.750% 03/01/43		03/01/2020.	Redemption 100.0000		50,000	50,000	52,940	51,001		(1,001)		(1,001)		50,000			0	938	06/01/2023.	1FE
83712D XJ 0	SOUTH CAROLINA HSG 4.000% 01/01/47		01/01/2020.	Redemption 100.0000		260,000	260,000	279,063	270,413		(10,413)		(10,413)		260,000			0	5,200	01/01/2026.	1FE
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					2,172,311	2,172,311	2,509,302	2,307,925	0	(135,614)	0	(135,614)	0	2,172,311	0	0	0	50,862	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00206R CN 0	AT&T INC 3.400% 05/15/25		01/03/2020.	Barclays Capital		1,913,148	1,820,000	1,712,110	1,727,256		250		250		1,727,506		185,642	185,642	8,938	05/15/2025.	2FE
00252F CU 3	AMIT 2005-4 M2 2.362% 10/25/35		03/25/2020.	Paydown		324,922	324,922	324,668	323,935		987		987		324,922			0	1,471	10/25/2035.	1FM
00432C AU 5	ACCSS 2003-A A2 2.760% 07/01/38		03/25/2020.	Paydown		721,038	721,038	703,463	721,688		(650)		(650)		721,038			0	3,271	07/01/2038.	1FE
004375 EJ 6	ACCR 2005-4 A2D 2.267% 12/25/35		03/25/2020.	Paydown		476,224	476,224	474,289	475,455		768		768		476,224			0	1,973	12/25/2035.	1FM
00842C AF 2	ABMT 2015-7 A6 3.000% 10/25/45		03/01/2020.	Paydown		848,109	848,109	861,361	850,832		(2,723)		(2,723)		848,109			0	4,319	10/25/2045.	1FM
02004W AB 7	ALLYA 2019-1 A2 2.850% 03/15/22		03/15/2020.	Paydown		1,727,878	1,727,878	1,727,842	1,727,865		13		13		1,727,878			0	8,098	03/15/2022.	1FE
02582J HQ 6	AMXCA 2018-1 A 2.670% 10/17/22		03/15/2020.	Paydown		8,139,000	8,139,000	8,091,946	8,131,985		7,015		7,015		8,139,000			0	54,328	10/17/2022.	1FE
02587A AK 0	AMXCA 2017-1 B 2.100% 09/15/22		02/15/2020.	Paydown		14,150,000	14,150,000	14,149,447	14,149,555		445		445		14,150,000			0	49,525	09/15/2022.	1FE
03066M AB 2	AMCAR 2018-3 A2A 3.110% 01/18/22		03/18/2020.	Paydown		1,166,778	1,166,778	1,166,731	1,166,766		13		13		1,166,778			0	6,010	01/18/2022.	1FE
032654 AQ 8	ANALOG DEVICES INC 2.850% 03/12/20		03/12/2020.	Maturity		20,000,000	20,000,000	19,961,400	19,995,077		4,923		4,923		20,000,000			0	285,000	03/12/2020.	2FE
04033J AA 9	ARIFL 2019-A A1 2.449% 06/15/20		03/15/2020.	Paydown		2,631,143	2,631,143	2,631,143	2,631,143				0		2,631,143			0	10,848	06/15/2020.	1FE
05545J AA 7	BCAP LLC TRUST 2015-RR3 1A1 4.441% 07/		03/24/2020.	Paydown		211,184	211,184	215,143	213,761		(2,577)		(2,577)		211,184			0	1,513	07/27/2035.	1FE
05588C AB 8	BMWOT 2019-A A2 2.050% 05/25/22		03/25/2020.	Paydown		712,685	712,685	712,670	712,674		11		11		712,685			0	3,653	05/25/2022.	1FE
056054 AF 6	BX TRUST 2019-XL C 1.955% 10/15/36		02/15/2020.	Paydown		1,783,978	1,783,978	1,783,978	1,783,839		140		140		1,783,978			0	9,088	10/15/2036.	1FM
056054 AG 4	BX TRUST 2019-XL D 2.155% 10/15/36		02/15/2020.	Paydown		1,427,183	1,427,183	1,427,183	1,427,074		108		108		1,427,183			0	7,762	10/15/2036.	1FM
056059 AA 6	BX TRUST 2018-IND A 1.455% 11/15/35		01/15/2020.	Paydown		166,475	166,475	166,450	166,165		310		310		166,475			0	357	11/15/2035.	1FM
065603 AB 8	BWSTA 2018-1 A2 3.090% 04/15/21		03/15/2020.	Paydown		11,108,518	11,108,518	11,108,027	11,108,449		69		69		11,108,518			0	55,687	04/15/2021.	1FE
07274N AJ 2	BAYER US FINANCE II LLC 4.250% 12/15/2		01/09/2020.	Morgan Stanley		5,281,556	4,894,000	4,756,136	4,773,720		523		523		4,774,243		507,313	507,313	16,177	12/15/2025.	2FE
085770 AA 3	BERRY GLOBAL ESCROW CORP 4.875% 07/15/		01/10/2020.	Citigroup		12,409,688	11,750,000	11,756,250	11,755,817		68		68		11,755,885		653,802	653,802	344,314	07/15/2026.	3FE
11134L AB 5	BROADCOM CRP - CAYMN FI 2.375% 01/15/2		01/15/2020.	Maturity		35,000,000	35,000,000	34,920,900	34,998,561		1,439		1,439		35,000,000			0	415,625	01/15/2020.	2FE
12528R AA 6	CGBAM 2015-SMRT A 2.808% 04/10/28		01/01/2020.	Paydown		53,580,000	53,580,000	53,561,245	53,548,334		31,666		31,666		53,580,000			0	125,377	04/10/2028.	1FM
12592P BF 9	COMM 2014-UBS6 A5 3.644% 12/10/47		01/06/2020.	JP Morgan Securities Inc.		40,509,576	38,249,000	39,785,729	39,626,685		(5,268)		(5,268)		39,621,417		888,158	888,158	143,251	12/10/2047.	1FM
12596E AB 0	CNH 2018-B A2 2.930% 12/15/21		03/15/2020.	Paydown		4,205,821	4,205,821	4,205,608	4,205,767		54		54		4,205,821			0	19,602	12/15/2021.	1FE
12596J AB 9	CNH 2019-A A2 2.960% 05/16/22		03/15/2020.	Paydown		5,415,407	5,415,407	5,414,964	5,415,231		175		175		5,415,407			0	21,145	05/16/2022.	1FE
12597C AA 5	CNH 2019-C A1 1.995% 11/16/20		03/15/2020.	Paydown		5,820,458	5,820,458	5,820,458	5,820,458				0		5,820,458			0	18,765	11/16/2020.	1FE
12625C AA 1	COMM 2013-WWP A1 2.499% 03/10/31		03/01/2020.	Paydown		1,471,339	1,471,339	1,448,839	1,454,844		16,494		16,494		1,471,339			0	6,316	03/10/2031.	1FM

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
126650 CX 6	CVS HEALTH CORP 4.300% 03/25/28		01/16/2020.	Credit Suisse		10,987,400	10,000,000	9,859,400	9,879,962		715		715		9,880,677		1,106,723	1,106,723	138,556	03/25/2028.	2FE
14041N FK 2	COMET 2017-A1 A1 2.000% 01/17/23		03/15/2020.	Paydown		30,000,000	30,000,000	29,937,891	29,982,277		17,723		17,723		30,000,000			0	150,000	01/17/2023.	1FE
14042W AB 6	COPAR 2019-1 A2 2.580% 04/15/22		03/15/2020.	Paydown		1,215,751	1,215,751	1,215,649	1,215,701		50		50		1,215,751			0	5,224	04/15/2022.	1FE
14314X AB 5	CARMX 2018-2 A2 2.730% 08/16/21		03/15/2020.	Paydown		3,109,042	3,109,042	3,108,877	3,109,019		23		23		3,109,042			0	14,015	08/16/2021.	1FE
152314 NB 2	CXHE 2005-B M1 2.227% 03/25/35		03/25/2020.	Paydown		504,283	504,283	475,130	502,836		1,448		1,448		504,283			0	1,795	03/25/2035.	1FM
165183 AL 8	CFII 2017-2A A1 1.990% 07/15/29		03/15/2020.	Paydown		1,468,897	1,468,897	1,463,230	1,470,545		(1,648)		(1,648)		1,468,897			0	4,881	07/15/2029.	1FE
165183 AR 5	CFII 2017-3A A1 1.910% 08/15/29		03/15/2020.	Paydown		1,998,596	1,998,596	1,998,249	1,998,515		82		82		1,998,596			0	6,374	08/15/2029.	1FE
165183 BF 0	CFII 2017-4A A2 1.998% 11/15/29		03/15/2020.	Paydown		342,732	342,732	342,477	342,495		237		237		342,732			0	1,186	11/15/2029.	1FE
165183 BH 6	CFII 2018-1A A2 2.108% 04/15/30		03/15/2020.	Paydown		821,432	821,432	822,235	821,747		(315)		(315)		821,432			0	3,040	04/15/2030.	1FE
165183 BY 9	CFII 2019-1A A1 2.940% 04/15/31		03/15/2020.	Paydown		804,136	804,136	804,016	804,110		26		26		804,136			0	3,947	04/15/2031.	1FE
17309Q AE 4	CMLTI 2006-WFH3 M1 2.062% 10/25/36		03/25/2020.	Paydown		2,355,566	2,355,566	2,352,622	2,351,220		4,347		4,347		2,355,566			0	8,642	10/25/2036.	1FM
20030N CS 8	COMCAST CORP 3.950% 10/15/25		02/14/2020.	JP Morgan Securities Inc.		22,101,000	20,000,000	19,975,400	19,978,500		536		536		19,979,037		2,121,963	2,121,963	272,111	10/15/2025.	1FE
20267T AA 0	CBSLT 2016-A A1 3.320% 05/25/40		03/25/2020.	Paydown		26,114	26,114	26,571	26,542		(428)		(428)		26,114			0	156	05/25/2040.	1FE
20267T AB 8	CBSLT 2016-A A2 3.827% 05/25/40		03/25/2020.	Paydown		228,648	228,648	228,648	229,080		(432)		(432)		228,648			0	1,539	05/25/2040.	1FE
20267V AA 5	CBSLT 2017-AGS A1 2.550% 05/25/41		03/25/2020.	Paydown		447,025	447,025	446,943	446,944		81		81		447,025			0	1,747	05/25/2041.	1FE
20268K AB 6	CBSLT 2017-BGS A2 2.277% 09/25/42		03/25/2020.	Paydown		664,319	664,319	664,319	661,429		2,891		2,891		664,319			0	2,875	09/25/2042.	1FE
21871F AA 6	BCORE 2019-CORE A 2.556% 12/15/31		01/22/2020.	Barclays Capital		33,005,156	33,000,000	33,000,000	32,934,165		2,519		2,519		32,936,684		68,473	68,473	95,541	12/15/2031.	1FM
22540V G6 3	CSFB 2002-9 1A1 7.000% 03/25/40		03/01/2020.	Paydown		649	649	658	672	92	(115)		(23)		649			0	6	03/25/2040.	4FM
23291G AB 0	DLL 2019-DA1 A2 2.790% 11/22/21		03/20/2020.	Paydown		9,191,345	9,191,345	9,190,460	9,190,976		369		369		9,191,345			0	40,842	11/22/2021.	1FE
23291J AB 4	DLL 2018-ST2 A2 3.140% 10/20/20		02/20/2020.	Paydown		6,753,233	6,753,233	6,752,833	6,753,183		50		50		6,753,233			0	25,233	10/20/2020.	1FE
23340L AA 2	DRB 2015-B A1 3.516% 10/27/31		03/25/2020.	Paydown		91,490	91,490	93,263	93,623		(2,132)		(2,132)		91,490			0	554	10/27/2031.	1FE
23340L AB 0	DRB 2015-B A2 3.170% 07/25/31		03/25/2020.	Paydown		1,431,103	1,431,103	1,445,675	1,451,767		(20,664)		(20,664)		1,431,103			0	7,359	07/25/2031.	1FE
233871 AB 8	DTRT 2019-1 A2 2.770% 04/15/21		03/15/2020.	Paydown		7,899,723	7,899,723	7,902,574	7,902,714		(2,991)		(2,991)		7,899,723			0	36,386	04/15/2021.	1FE
24704D AC 4	DEFT 2018-2 A2 3.160% 02/22/21		03/22/2020.	Paydown		2,372,798	2,372,798	2,372,573	2,372,678		120		120		2,372,798			0	12,847	02/22/2021.	1FE
25755T AF 7	DPABS 2017-1A A2I 3.044% 07/25/47		01/25/2020.	Paydown		12,500	12,500	12,487	12,485		15		15		12,500			0	102	07/25/2047.	2FE
26078J AC 4	DUPONT DE NEMOURS INC 4.493% 11/15/25		01/03/2020.	Morgan Stanley		13,999,755	12,650,000	12,650,000	12,650,000				0		12,650,000		1,349,755	1,349,755	82,097	11/15/2025.	2FE
26208N AB 0	DRIVE 2019-1 A2A 3.080% 09/15/21		01/15/2020.	Paydown		175,284	175,284	175,279	175,283				0		175,284			0	450	09/15/2021.	1FE
268571 AB 2	ELFI 2018-A A2 3.430% 08/25/42		03/25/2020.	Paydown		368,402	368,402	368,359	368,360		42		42		368,402			0	2,182	08/25/2042.	1FE
26867L AE 0	EMD FINANCE LLC 2.400% 03/19/20		03/19/2020.	Maturity		5,000,000	5,000,000	4,999,750	4,999,813		187		187		5,000,000			0	60,000	03/19/2020.	2FE
27034M AA 2	EARN 2016-D A1 3.027% 01/25/41		03/25/2020.	Paydown		366,730	366,730	369,939	369,796		(3,066)		(3,066)		366,730			0	1,880	01/25/2041.	1FE
27034M AB 0	EARN 2016-D A2 2.720% 01/25/41		03/25/2020.	Paydown		430,137	430,137	429,879	429,946		191		191		430,137			0	1,819	01/25/2041.	1FE
28108P AB 2	ESLFT 2012-A AT 3.270% 10/01/25		01/01/2020.	Paydown		384,774	384,774	386,698	384,594		180		180		384,774			0	5,091	10/01/2025.	1FE
29372J AB 3	EFF 2017-2 A2 1.970% 01/20/23		03/20/2020.	Paydown		4,709,936	4,709,936	4,695,973	4,706,840		3,097		3,097		4,709,936			0	15,760	01/20/2023.	1FE
29374D AA 6	EFF 2019-2 A1 2.267% 08/20/20		03/20/2020.	Paydown		13,209,994	13,209,994	13,209,994	13,210,488		(494)		(494)		13,209,994			0	51,554	08/20/2020.	1FE
30285F AE 9	FREMF 2014-K40 B 4.073% 11/25/47		01/22/2020.	JP Morgan Securities Inc.		9,678,164	9,000,000	9,563,906	9,516,621		(6,526)		(6,526)		9,510,095		168,069	168,069	54,987	11/25/2047.	1FM
30287E AE 0	FREMF 2014-K41 B 3.833% 11/25/47		01/22/2020.	JP Morgan Securities Inc.		10,655,217	9,995,000	10,089,387	10,086,042		(1,068)		(1,068)		10,084,975		570,242	570,242	57,482	11/25/2047.	1FM
30288B AE 5	FREMF 2015-K721 B 3.565% 11/25/47		02/20/2020.	JP Morgan Securities Inc.		3,081,593	2,978,171	2,949,111	2,956,827		1,089		1,089		2,957,916		123,677	123,677	24,767	11/25/2047.	1FM
30292P AE 8	FREMF 2015-K45 B 3.590% 04/25/48		01/23/2020.	JP Morgan Securities Inc.		2,808,343	2,710,000	2,812,578	2,807,365		(1,266)		(1,266)		2,806,098		2,245	2,245	15,412	04/25/2048.	1FM
30293H AE 5	FREMF 2015-K48 B 3.638% 08/25/48		01/22/2020.	JP Morgan Securities Inc.		10,617,933	10,195,000	9,827,096	9,873,350		3,437		3,437		9,876,787		741,146	741,146	55,660	08/25/2048.	1FM
303250 AE 4	FAIR ISAAC CORP 5.250% 05/15/26		02/18/2020.	Morgan Stanley		5,620,000	5,000,000	5,043,750	5,035,665		(575)		(575)		5,035,090		584,910	584,910	59,208	05/15/2026.	3FE
31620M AP 1	FIDELITY NATIONAL INFORM 3.625% 10/15/		01/02/2020.	Call 100.0000		14,656,000	14,656,000	14,784,680	14,696,834		(162)		(162)		14,696,672		(40,672)	(40,672)	291,831	10/15/2020.	2FE
33851L AD 6	FSMT 2018-4 A4 4.000% 07/25/48		03/01/2020.	Paydown		4,997,334	4,997,334	5,018,409	4,993,747		3,587		3,587		4,997,334			0	33,878	07/25/2048.	1FM

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
34528D AB 9	FORDL 2019-B A2A 2.280% 02/15/22		03/15/2020.	Paydown		707,764	707,764	707,763	707,763		1		1		707,764			0	4,034	02/15/2022.	1FE
34531J AB 1	FORDL 2018-A A2A 2.710% 12/15/20		01/15/2020.	Paydown		38,837	38,837	38,834	38,836				0		38,837			0	88	12/15/2020.	1FE
35729P LM 0	FHLT 2005-2 M2 2.347% 06/25/35		03/25/2020.	Paydown		502,357	502,357	485,873	503,713		(1,356)		(1,356)		502,357			0	2,425	06/25/2035.	1FM
3622N6 AG 4	GSR 2007-AR2 4A1 4.473% 02/25/51		03/01/2020.	Paydown		25,285	25,285	24,612	24,612		673		673		25,285			0	237	02/25/2051.	1FM
362341 KD 0	GSAMP 2005-HE4 M2 2.362% 07/25/45		03/25/2020.	Paydown		1,337,059	1,337,059	1,241,285	1,343,535		(6,477)		(6,477)		1,337,059			0	5,343	07/25/2045.	1FM
36253B AU 7	GSMS 2014-GC22 A5 3.862% 06/10/47		01/06/2020.	JP Morgan Securities Inc.		18,232,193	17,105,000	17,909,863	17,814,958		(3,029)		(3,029)		17,811,929		420,264	420,264	67,894	06/10/2047.	1FM
36257X AA 9	GSMS 2019-SOHO A 1.610% 06/15/36		02/20/2020.	Various		38,466,031	38,450,000	38,450,000	38,399,685		1,042		1,042		38,400,727		65,304	65,304	93,983	06/15/2036.	1FE
36258M AA 2	GMCAR 2019-4 A1 1.990% 10/16/20		03/16/2020.	Paydown		7,380,813	7,380,813	7,380,813	7,380,813				0		7,380,813			0	21,781	10/16/2020.	1FE
36258N AA 0	GMCAR 2020-1 A1 1.766% 01/19/21		03/16/2020.	Paydown		7,290,652	7,290,652	7,290,652					0		7,290,652			0	14,730	01/19/2021.	1FE
38014B AD 1	GMALT 2018-1 A3 2.610% 01/20/21		03/20/2020.	Paydown		6,705,619	6,705,619	6,705,526	6,705,605		13		13		6,705,619			0	29,166	01/20/2021.	1FE
39154T AK 4	GALC 2017-1 A4 2.360% 01/20/23		03/20/2020.	Paydown		3,692,414	3,692,414	3,641,210	3,678,591		13,823		13,823		3,692,414			0	14,449	01/20/2023.	1FE
39154T AQ 1	GALC 2018-1 A3 2.600% 06/15/21		03/15/2020.	Paydown		2,325,805	2,325,805	2,320,901	2,324,638		1,167		1,167		2,325,805			0	9,999	06/15/2021.	1FE
40438D AA 7	HPEFS 2019-1A A1 2.150% 10/20/20		03/20/2020.	Paydown		5,680,229	5,680,229	5,680,229	5,680,224		5		5		5,680,229			0	20,731	10/20/2020.	1FE
41284W AA 8	HDMOT 2019-A A1 2.386% 07/15/20		01/15/2020.	Paydown		26,426	26,426	26,426	26,426				0		26,426			0	54	07/15/2020.	1FE
428041 AX 5	HFLF 2017-1 A2 2.130% 04/10/31		03/10/2020.	Paydown		2,709,299	2,709,299	2,708,968	2,704,557		4,742		4,742		2,709,299			0	8,435	04/10/2031.	1FE
437084 PZ 3	HEAT 2005-8 M1 2.057% 02/25/36		03/25/2020.	Paydown		190,222	190,222	188,409	191,919		(1,697)		(1,697)		190,222			0	698	02/25/2036.	1FM
43814U AF 6	HAROT 2018-2 A2 2.660% 12/18/20		03/18/2020.	Paydown		2,149,351	2,149,351	2,149,348	2,149,350		2		2		2,149,351			0	7,925	12/18/2020.	1FE
43814W AB 1	HAROT 2019-1 A2 2.750% 09/20/21		03/18/2020.	Paydown		4,566,417	4,566,417	4,566,123	4,566,299		118		118		4,566,417			0	20,846	09/20/2021.	1FE
44891K AB 1	HART 2018-A A2A 2.550% 04/15/21		03/15/2020.	Paydown		2,673,830	2,673,830	2,673,671	2,673,813		17		17		2,673,830			0	11,230	04/15/2021.	1FE
44891Q AD 4	HALST 2017-C A3 2.120% 02/16/21		03/15/2020.	Paydown		2,988,635	2,988,635	2,988,099	2,988,603		32		32		2,988,635			0	9,003	02/16/2021.	1FE
44962L AB 3	IHS MARKIT LTD 4.750% 02/15/25		01/24/2020.	Various		14,564,052	13,213,000	13,233,736	13,230,448		75		75		13,230,523		1,333,529	1,333,529	278,893	02/15/2025.	2FE
45660L DG 1	INDX 2005-AR1 4A1 3.628% 03/25/35		03/01/2020.	Paydown		136,746	136,746	104,353	118,086		18,660		18,660		136,746			0	466	03/25/2035.	1FM
459200 JW 2	INTL BUSINESS MACHINES CORP 2.800% 05/		03/06/2020.	Call 100.0000		20,000,000	20,000,000	19,998,800	19,998,775		35		35		19,998,810		1,190	1,190	525,585	05/13/2021.	1FE
46590Y AA 2	JPMMT 2017-5 A1 3.147% 10/26/48		03/01/2020.	Paydown		2,511,559	2,511,559	2,522,146	2,524,023		(12,464)		(12,464)		2,511,559			0	11,069	10/26/2048.	1FM
46626L AF 7	JPMAC 2005-OPT1 M2 2.332% 06/25/35		03/25/2020.	Paydown		205,428	205,428	179,878	204,363		1,065		1,065		205,428			0	1,012	06/25/2035.	1FM
46628K AT 7	JPMMT 2006-A3 6A1 4.123% 08/25/34		03/01/2020.	Paydown		112,211	112,211	108,901	119,294		(7,084)		(7,084)		112,211			0	842	08/25/2034.	1FM
46639G AU 0	JPMMT 2013-1 2A2 2.500% 03/01/43		03/01/2020.	Paydown		351,713	351,713	357,580	355,781		(4,068)		(4,068)		351,713			0	1,313	03/01/2043.	1FM
46642C BJ 8	JPMCC 2014-C20 A5 3.805% 07/15/47		01/06/2020.	JP Morgan Securities Inc.		16,092,045	15,116,000	15,966,751	15,872,215		(3,281)		(3,281)		15,868,935		223,110	223,110	59,108	07/15/2047.	1FM
46647H AA 2	JPMMT 2016-5 A1 2.665% 12/25/46		03/01/2020.	Paydown		2,631,393	2,631,393	2,587,383	2,602,680		28,713		28,713		2,631,393			0	11,001	12/25/2046.	1FM
46650M AQ 0	JPMMT 2018-8 A15 4.000% 01/25/49		03/01/2020.	Paydown		2,468,287	2,468,287	2,487,256	2,469,840		(1,553)		(1,553)		2,468,287			0	16,463	01/25/2049.	1FM
46651F AD 3	JPMMT 2019-HYB1 A2 3.985% 10/25/49		03/01/2020.	Paydown		1,198,998	1,198,998	1,230,862	1,233,190		(34,192)		(34,192)		1,198,998			0	8,584	10/25/2049.	1FM
46652B BJ 7	JPMCC 2020-NNN DFX 3.620% 01/16/37		02/14/2020.	JP Morgan Securities Inc.		5,231,925	5,055,000	5,206,644					0		5,206,644		25,281	25,281	12,706	01/16/2037.	2FE
47789J AB 2	JDOT 2019-A A2 2.850% 12/15/21		03/15/2020.	Paydown		7,053,803	7,053,803	7,053,481	7,053,680		123		123		7,053,803			0	32,845	12/15/2021.	1FE
49271V AH 3	KEURIG DR PEPPER INC 4.417% 05/25/25		01/02/2020.	Barclays Capital		10,943,400	10,000,000	10,000,000	10,000,000				0		10,000,000		943,400	943,400	50,305	05/25/2025.	2FE
50117P AB 5	KCOT 2018-1A A2 2.800% 02/16/21		03/15/2020.	Paydown		8,127,786	8,127,786	8,125,653	8,127,494		291		291		8,127,786			0	37,124	02/16/2021.	1FE
55315F AD 2	MMAF 2016-AA A4 1.760% 01/17/23		03/15/2020.	Paydown		1,890,119	1,890,119	1,860,585	1,874,243		15,875		15,875		1,890,119			0	6,263	01/17/2023.	1FE
55315X AC 5	MMAF 2017-AA A3 2.040% 02/16/22		03/16/2020.	Paydown		1,713,878	1,713,878	1,709,913	1,711,293		2,585		2,585		1,713,878			0	5,876	02/16/2022.	1FE
55378M AA 7	MTRO 2019-TECH A 2.576% 12/15/33		01/23/2020.	JP Morgan Securities Inc.		19,000,391	19,000,000	19,000,000	18,959,660		1,698		1,698		18,961,358		39,032	39,032	57,363	12/15/2033.	1FM
58772T AB 6	MBALT 2019-A A2 3.010% 02/16/21		03/15/2020.	Paydown		10,532,512	10,532,512	10,532,428	10,532,480		32		32		10,532,512			0	52,077	02/16/2021.	1FE
60856B AA 2	MOLEX ELECTRONICS TECH 2.878% 04/15/20		03/15/2020.	Call 100.0000		10,000,000	10,000,000	10,099,800	10,004,320		(4,320)		(4,320)		10,000,000			0	119,917	04/15/2020.	2FE
60871R AP 5	MOLSON COORS BEVERAGE CO 2.250% 03/15/		03/15/2020.	Maturity		15,000,000	15,000,000	14,987,400	14,998,643		1,357		1,357		15,000,000			0	168,750	03/15/2020.	2FE
61744C TL 0	MSAC 2005-HE4 M2 2.332% 07/25/35		03/25/2020.	Paydown		369,620	369,620	351,139	381,478		(11,858)		(11,858)		369,620			0	1,572	07/25/2035.	1FM

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
61763Y AA 2	MSRM 2014-1A A1 3.017% 06/25/44	..	03/01/2020.	Paydown		979,959	979,959	998,477	1,010,117		(30,158)		(30,158)		979,959			0	4,720	06/25/2044.	1FM
63862U AA 6	NHLT 2019-2A A 2.272% 11/25/29	..	03/25/2020.	Paydown		3,186,309	3,186,309	3,186,309	3,186,308		1		1		3,186,309			0	12,340	11/25/2029.	1FE
63862V AA 4	NHLT 2019-1A A 2.651% 06/25/29	..	03/25/2020.	Paydown		1,395,714	1,395,714	1,395,713	1,395,713		1		1		1,395,714			0	6,204	06/25/2029.	1FE
63940A AA 6	NAVSL 2017-4A A1 1.901% 09/27/66	..	02/25/2020.	Paydown		753,369	753,369	753,339	752,801		567		567		753,369			0	1,887	09/27/2066.	1FE
63940P AA 3	NAVSL 2018-A A1 2.530% 02/18/42	..	03/15/2020.	Paydown		2,473,126	2,473,126	2,472,989	2,473,070		56		56		2,473,126			0	10,691	02/18/2042.	1FE
63940Y AA 4	NAVSL 2019-CA A1 2.820% 02/15/68	..	03/15/2020.	Paydown		3,917,757	3,917,757	3,917,603	3,917,627		130		130		3,917,757			0	18,876	02/15/2068.	1FE
63941B AA 3	NAVSL 2019-A A1 3.030% 01/15/43	..	03/15/2020.	Paydown		2,159,305	2,159,305	2,159,118	2,159,173		132		132		2,159,305			0	10,653	01/15/2043.	1FE
63941M AA 9	NAVSL 2019-EA A1 2.390% 05/15/68	..	03/15/2020.	Paydown		6,872,328	6,872,328	6,871,561	6,871,671		657		657		6,872,328			0	26,457	05/15/2068.	1FE
63941R AA 8	NAVSL 2019-2A A1 1.897% 02/27/68	..	03/25/2020.	Paydown		4,712,739	4,712,739	4,712,739	4,702,512		10,227		10,227		4,712,739			0	15,741	02/27/2068.	1FE
64110L AT 3	NETFLIX INC 5.875% 11/15/28	..	01/10/2020.	Morgan Stanley		5,567,500	5,000,000	5,000,000	5,000,000				0		5,000,000		567,500	567,500	46,184	11/15/2028.	3FE
64110L AX 4	NETFLIX INC 6.375% 05/15/29	..	01/16/2020.	Morgan Stanley		13,842,500	12,000,000	12,000,000	12,000,000				0		12,000,000		1,842,500	1,842,500	135,292	05/15/2029.	3FE
64352V KU 4	NCHET 2005-2 M2 2.302% 06/25/35	..	03/25/2020.	Paydown		281,428	281,428	244,139	280,635		793		793		281,428			0	1,027	06/25/2035.	1FM
65106A AN 3	NCMT 2006-1 M1 2.152% 03/25/36	..	03/25/2020.	Paydown		1,007,455	1,007,455	884,041	1,003,925		3,530		3,530		1,007,455			0	3,869	03/25/2036.	1FM
65478B AC 5	NALT 2018-A A2B 1.808% 02/16/21	..	03/15/2020.	Paydown		3,738,179	3,738,179	3,731,316	3,733,616		4,563		4,563		3,738,179			0	11,897	02/16/2021.	1FE
65479B AD 2	NALT 2017-B A3 2.050% 09/15/20	..	02/15/2020.	Paydown		1,137,952	1,137,952	1,137,374	1,137,830		122		122		1,137,952			0	1,948	09/15/2020.	1FE
66987X GX 7	NHEL 2005-3 M1 2.302% 01/25/36	..	03/25/2020.	Paydown		1,401,669	1,401,669	1,215,241	1,397,038		4,631		4,631		1,401,669			0	5,624	01/25/2036.	1FM
67087M AA 4	OBP 2010-OBP A 4.646% 07/15/45	..	01/01/2020.	Paydown		51,319,000	51,319,000	51,836,863	51,497,977		(178,977)		(178,977)		51,319,000			0	198,699	07/15/2045.	1FM
71085P AW 3	PCHLT 2004-2 M2 2.617% 11/25/41	..	03/25/2020.	Paydown		214,506	214,506	129,210	184,176		30,329		30,329		214,506			0	989	11/25/2041.	1FM
74968Q AA 5	RBIT 2020-1 A 2.158% 02/25/30	..	03/25/2020.	Paydown		3,141,603	3,141,603	3,141,601			2		2		3,141,603			0	6,909	02/25/2030.	1FE
760759 AU 4	REPUBLIC SERVICES INC 2.500% 08/15/24	..	01/21/2020.	Various		12,182,900	12,000,000	11,980,800	11,982,087		106		106		11,982,193		200,707	200,707	126,528	08/15/2024.	2FE
76112B JG 6	RAMP 2005-RS1 MII1 2.452% 01/25/35	..	03/25/2020.	Paydown		228,452	228,452	221,170	230,428		(1,976)		(1,976)		228,452			0	828	01/25/2035.	1FM
76112B WW 6	RAMP 2005-RS7 M1 2.377% 07/25/35	..	03/25/2020.	Paydown		387,533	387,533	387,836	386,870		663		663		387,533			0	1,660	07/25/2035.	1FM
78443V AE 2	SLMA 2007-1 A5 2.030% 01/26/26	..	01/25/2020.	Paydown		1,932,687	1,932,687	1,926,346	1,924,057		8,630		8,630		1,932,687			0	10,242	01/26/2026.	1FE
78444C AD 5	SLMA 2007-6 A4 2.174% 10/25/24	..	01/25/2020.	Paydown		3,520,763	3,520,763	3,523,239	3,507,327		13,436		13,436		3,520,763			0	21,325	10/25/2024.	1FE
784456 AC 9	SMB 2014-A A2B 1.855% 05/15/26	..	03/15/2020.	Paydown		112,018	112,018	113,384	112,828		(810)		(810)		112,018			0	557	05/15/2026.	1FE
78469P AC 8	SOFI 2016-A B 3.570% 01/26/38	..	03/25/2020.	Paydown		683,885	683,885	660,476	666,318		17,566		17,566		683,885			0	3,874	01/26/2038.	1FE
78470N AC 0	SOFI 2015-D B 3.590% 10/25/37	..	03/25/2020.	Paydown		600,091	600,091	592,205	594,500		5,592		5,592		600,091			0	3,504	10/25/2037.	1FE
80286G AB 7	SDART 2019-2 A2A 2.630% 07/15/22	..	03/15/2020.	Paydown		9,350,671	9,350,671	9,349,976	9,350,398		273		273		9,350,671			0	41,126	07/15/2022.	1FE
80286H AB 5	SDART 2019-3 A2A 2.280% 02/15/22	..	03/15/2020.	Paydown		5,923,346	5,923,346	5,923,018	5,923,159		187		187		5,923,346			0	28,442	02/15/2022.	1FE
81747W AG 2	SEMT 2018-7 A4 4.000% 09/25/48	..	03/01/2020.	Paydown		1,602,171	1,602,171	1,610,182	1,602,368		(196)		(196)		1,602,171			0	12,066	09/25/2048.	1FM
83192C AA 5	SMB 2019-B A1 1.055% 07/15/26	..	03/15/2020.	Paydown		5,995,736	5,995,736	5,995,736	5,987,939		7,797		7,797		5,995,736			0	20,621	07/15/2026.	1FE
834017 AA 3	SOFI 2015-B A1 2.677% 04/25/35	..	03/25/2020.	Paydown		141,121	141,121	137,240	138,486		2,635		2,635		141,121			0	657	04/25/2035.	1FE
855541 AB 4	STARM 2007-S1 2A1 4.468% 01/25/37	..	03/01/2020.	Paydown		23,938	23,938	21,023	21,023		2,914		2,914		23,938			0	242	01/25/2037.	1FM
86359X AD 5	SASC 2006-AM1 A4 1.787% 04/25/36	..	03/25/2020.	Paydown		154,967	154,967	145,137	154,964		4		4		154,967			0	358	04/25/2036.	1FM
86361E AD 3	SASC 2006-WF3 A4 1.937% 09/25/36	..	03/25/2020.	Paydown		640,452	640,452	639,251	638,985		1,467		1,467		640,452			0	2,591	09/25/2036.	1FM
87342R AC 8	BELL 2016-1A A23 4.970% 05/25/46	..	02/25/2020.	Paydown		12,725	12,725	13,515	13,345		(620)		(620)		12,725			0	158	05/25/2046.	2FE
89231P AB 4	TAOT 2018-D A2A 2.980% 08/15/21	..	03/15/2020.	Paydown		5,710,810	5,710,810	5,710,310	5,710,669		141		141		5,710,810			0	28,113	08/15/2021.	1FE
89238T AB 9	TAOT 2018-B A2A 2.640% 03/15/21	..	03/15/2020.	Paydown		6,618,833	6,618,833	6,618,465	6,618,789		44		44		6,618,833			0	28,772	03/15/2021.	1FE
893574 AH 6	TRANSCONT GAS PIPE LINE 7.850% 02/01/2	..	02/20/2020.	MarketAxess		2,592,518	2,010,000	2,555,012	2,536,278		(12,428)		(12,428)		2,523,850		68,668	68,668	89,412	02/01/2026.	2FE
913017 DB 2	UNITED TECHNOLOGIES CORP 3.650% 08/16/	..	02/28/2020.	Citigroup		23,865,612	22,107,000	22,105,010	22,104,837		520		520		22,105,356		1,760,256	1,760,256	430,350	08/16/2023.	2FE
92348M AA 7	VZOT 2016-2A A 1.680% 05/20/21	..	01/20/2020.	Paydown		419,867	419,867	414,852	419,624		243		243		419,867			0	588	05/20/2021.	1FE
92348M AC 3	VZOT 2016-2A C 2.360% 05/20/21	..	02/20/2020.	Paydown		35,000,000	35,000,000	34,999,472	34,999,481		519		519		35,000,000			0	137,667	05/20/2021.	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
92903P AG 4	VNO 2010-VNO B 4.741% 09/13/28	..	03/10/2020.	Paydown		14,420,000	14,420,000	15,208,036	12,498,255		(87,396)		(87,396)		14,420,000			0	170,909	09/13/2028.	1FM
92903P AL 3	VNO 2010-VNO D 6.356% 09/13/28	..	03/10/2020.	Paydown		25,431,000	25,431,000	28,301,453	25,933,749		(502,749)		(502,749)		25,431,000			0	404,067	09/13/2028.	1FM
94106L BF 5	WASTE MANAGEMENT INC 2.950% 06/15/24	..	01/15/2020.	JP Morgan Securities Inc.		10,352,000	10,000,000	9,999,400	9,999,516		(67)		(67)		9,999,450		352,550	352,550	26,222	06/15/2024.	2FE
94106L BH 1	WASTE MANAGEMENT INC 3.200% 06/15/26	..	01/09/2020.	JP Morgan Securities Inc.		10,505,600	10,000,000	9,997,300	9,997,573		(41)		(41)		9,997,533		508,067	508,067	22,222	06/15/2026.	2FE
95001P AG 8	WFCM 2018-BXI B 2.632% 12/15/36	..	01/22/2020.	Bank of America Corp.		9,838,054	9,856,535	9,850,374	9,829,225		1,223		1,223		9,830,448		7,606	7,606	29,371	12/15/2036.	1FM
98162C AB 7	WOLS 2018-B A2A 2.960% 06/15/21	..	03/15/2020.	Paydown		2,630,016	2,630,016	2,629,997	2,630,009		8		8		2,630,016			0	13,047	06/15/2021.	1FE
98162G AA 0	WOLS 2019-B A1 2.151% 08/17/20	..	02/15/2020.	Paydown		4,928,503	4,928,503	4,928,503	4,928,696		(192)		(192)		4,928,502			0	12,674	08/17/2020.	1FE
13646B AC 2	CPART 2019-1A A2 2.780% 03/21/22	A	03/19/2020.	Paydown		2,884,874	2,884,874	2,884,785	2,884,631		245		245		2,884,873			0	13,005	03/21/2022.	1FE
780082 AA 1	ROYAL BK CANADA 1.875% 02/05/20	A	02/05/2020.	Maturity		30,000,000	30,000,000	29,995,800	29,999,514		487		487		30,000,000			0	281,250	02/05/2020.	1FE
81376N AD 7	SSTRT 2017-2A A3 2.040% 04/26/21	A	03/25/2020.	Paydown		5,399,969	5,399,969	5,395,540	5,396,808		3,163		3,163		5,399,968			0	17,839	04/26/2021.	1FE
81377D AA 4	SSTRT 2019-1A A2 2.862% 05/25/21	A	03/25/2020.	Paydown		4,810,916	4,810,918	4,810,918	4,810,918				0		4,810,916			0	22,564	05/25/2021.	1FE
47032F AB 5	JAMES HARDIE INTL FIN 5.000% 01/15/28	D	02/12/2020.	Morgan Stanley		4,791,934	4,537,000	4,497,302	4,503,726		308		308		4,504,034		287,902	287,902	131,269	01/15/2028.	3FE
86959L AE 3	SVENSKA HANDELSBANKEN AB 5.125% 03/30/	D	03/30/2020.	Maturity		10,378,000	10,378,000	10,842,547	10,433,980		(55,981)		(55,981)		10,378,000			0	265,935	03/30/2020.	1FE
3899999.	Total - Bonds - Industrial and Miscellaneous					1,089,794,106	1,068,747,630	1,076,411,485	1,055,159,167	92	(691,501)	0	(691,409)	0	1,072,115,791	0	17,678,312	17,678,312	7,993,676	XXX	XXX
8399997.	Total - Bonds - Part 4					2,603,476,360	2,518,019,941	2,525,099,042	1,979,120,490	92	(795,852)	0	(795,760)	0	2,520,850,540	0	82,625,819	82,625,819	15,064,738	XXX	XXX
8399999.	Total - Bonds					2,603,476,360	2,518,019,941	2,525,099,042	1,979,120,490	92	(795,852)	0	(795,760)	0	2,520,850,540	0	82,625,819	82,625,819	15,064,738	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
001084 10 2	AGCO CORP	..	03/25/2020.	State Street Bank	3,000.000	135,302	XXX	85,128	231,750	(146,622)			(146,622)		85,128		50,174	50,174	480	XXX	
00164V 10 3	AMC NETWORKS INC A	..	03/25/2020.	State Street Bank	6,450.000	167,240	XXX	270,708	254,775	15,933			15,933		270,708		(103,469)	(103,469)		XXX	
00206R 10 2	AT&T INC	..	03/25/2020.	State Street Bank	5,764.000	163,205	XXX	145,106	225,257	(80,151)			(80,151)		145,106		18,099	18,099	2,997	XXX	
008252 10 8	AFFILIATED MANAGERS GROUP	..	03/25/2020.	State Street Bank	11,000.000	573,435	XXX	1,072,345	932,140	140,205			140,205		1,072,345		(498,910)	(498,910)	3,520	XXX	
014491 10 4	ALEXANDER & BALDWIN INC	..	03/25/2020.	State Street Bank	14,486.000	162,399	XXX	315,997	303,627	12,371			12,371		315,997		(153,598)	(153,598)	2,752	XXX	
018581 10 8	ALLIANCE DATA SYSTEMS CORP	..	03/25/2020.	State Street Bank	1,300.000	54,972	XXX	65,258	145,860	(80,602)			(80,602)		65,258		(10,286)	(10,286)	819	XXX	
026874 78 4	AMERICAN INTERNATIONAL GROUP	..	03/25/2020.	State Street Bank	9,795.000	234,698	XXX	425,148	502,777	(77,629)			(77,629)		425,148		(190,450)	(190,450)	3,134	XXX	
03272L 10 8	ANAPLAN INC	..	03/25/2020.	State Street Bank	23,400.000	739,325	XXX	1,181,536	1,226,160	(44,624)			(44,624)		1,181,536		(442,211)	(442,211)		XXX	
035710 40 9	ANNALY CAPITAL MGMT INC	..	03/25/2020.	State Street Bank	66,300.000	399,462	XXX	646,810	624,546	22,264			22,264		646,810		(247,348)	(247,348)	16,575	XXX	
036752 10 3	ANTHEM INC	..	03/25/2020.	State Street Bank	2,400.000	510,944	XXX	123,612	724,872	(601,260)			(601,260)		123,612		387,332	387,332	2,280	XXX	
05561Q 20 1	BOK FINANCIAL CORPORATION	..	03/25/2020.	State Street Bank	19,900.000	849,086	XXX	1,200,856	1,739,260	(538,404)			(538,404)		1,200,856		(351,769)	(351,769)	10,149	XXX	
071813 10 9	BAXTER INTERNATIONAL INC	..	03/25/2020.	Various	63,206.000	4,612,634	XXX	1,533,984	5,285,286	(3,751,301)			(3,751,301)		1,533,984		3,078,650	3,078,650	13,905	XXX	
166764 10 0	CHEVRON CORP	..	03/25/2020.	Various	22,333.000	1,550,202	XXX	1,244,183	2,691,350	(1,447,167)			(1,447,167)		1,244,183		306,019	306,019	28,810	XXX	
19626G 10 8	COLONY NORTHSTAR INC A	..	03/25/2020.	State Street Bank	144,600.000	308,888	XXX	694,789	686,850	7,939			7,939		694,789		(385,901)	(385,901)	15,906	XXX	
200525 10 3	COMMERCE BANCSHARES INC	..	01/03/2020.	State Street Bank	0.200	14	XXX	6	14	(7)			(7)		6		7	7		XXX	
20605P 10 1	CONCHO RESOURCES INC	..	03/25/2020.	State Street Bank	32,300.000	1,385,287	XXX	2,828,511	2,828,511				0		2,828,511		(1,443,224)	(1,443,224)	6,460	XXX	
20825C 10 4	CONOCOPHILLIPS	..	03/25/2020.	State Street Bank	16.000	492	XXX	494	1,040	(546)			(546)		494		(2)	(2)	7	XXX	
21870Q 10 5	CORESITE REALTY CORP	..	03/25/2020.	State Street Bank	3,000.000	294,189	XXX	357,770	336,360	21,410			21,410		357,770		(63,581)	(63,581)	3,660	XXX	
23283R 10 0	CYRUSONE INC	..	03/25/2020.	State Street Bank	10,100.000	541,641	XXX	704,301	660,843	43,458			43,458		704,301		(162,660)	(162,660)	5,050	XXX	
23355L 10 6	DXC TECHNOLOGY CO	..	03/25/2020.	State Street Bank	16,208.000	252,022	XXX	319,649	609,259	(289,610)			(289,610)		319,649		(67,627)	(67,627)	3,404	XXX	
24703L 20 2	DELL TECHNOLOGIES INC	..	03/25/2020.	State Street Bank	8,831.000	356,774	XXX	393,863	453,825	(59,963)			(59,963)		393,863		(37,088)	(37,088)		XXX	
25278X 10 9	DIAMONDBACK ENERGY INC	..	03/25/2020.	State Street Bank	16,300.000	375,136	XXX	1,191,272	1,513,618	(322,346)			(322,346)		1,191,272		(816,136)	(816,136)	6,113	XXX	
26614N 10 2	DUPONT DE NEMOURS INC	..	03/25/2020.	State Street Bank	23,794.000	793,788	XXX	1,010,097	1,527,575	(517,478)			(517,478)		1,010,097		(216,309)	(216,309)	7,138	XXX	
26969P 10 8	EAGLE MATLS INC CLASS A	..	03/25/2020.	State Street Bank	2,127.000	106,204	XXX	49,772	192,834	(143,062)			(143,062)		49,772		56,432	56,432	213	XXX	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
30231G 10 2	EXXON MOBILE CORP.		03/25/2020.	State Street Bank.	178,600.000	6,572,745	XXX	13,801,196	12,462,708	1,338,488			1,338,488		13,801,196		(7,228,451)	(7,228,451)	155,382	XXX	
31428X 10 6	FEDEX CORPORATION.		03/25/2020.	State Street Bank.	8,000.000	964,566	XXX	726,698	1,209,680	(482,982)			(482,982)		726,698		237,867	237,867	5,200	XXX	
35671D 85 7	FREEPORT-MCMORAN COPPER & GOLD CLASS B.		03/25/2020.	State Street Bank.	13,700.000	96,540	XXX	193,096	179,744	13,352			13,352		193,096		(96,556)	(96,556)	685	XXX	
36467J 10 8	GAMING AND LEISURE PROPERTIE.		03/25/2020.	State Street Bank.	7,600.000	201,012	XXX	303,385	327,180	(23,795)			(23,795)		303,385		(102,373)	(102,373)	5,320	XXX	
366505 10 5	GARRETT MOTION INC.		03/25/2020.	State Street Bank.	960.000	2,980	XXX	4,378	9,590	(5,213)			(5,213)		4,378		(1,398)	(1,398)		XXX	
382550 10 1	GOODYEAR TIRE & RUBBER CO.		03/25/2020.	State Street Bank.	11,500.000	67,999	XXX	134,727	178,883	(44,155)			(44,155)		134,727		(66,728)	(66,728)	1,840	XXX	
412822 10 8	HARLEY-DAVIDSON INC.		03/25/2020.	State Street Bank.	9,100.000	175,603	XXX	202,992	338,429	(135,437)			(135,437)		202,992		(27,389)	(27,389)	3,458	XXX	
42225P 50 1	HEALTHCARE TRUST OF AME A.		03/25/2020.	State Street Bank.	12,000.000	267,713	XXX	359,969	363,360	(3,391)			(3,391)		359,969		(92,256)	(92,256)	3,780	XXX	
42809H 10 7	HESS CORP.		03/25/2020.	State Street Bank.	15,800.000	540,444	XXX	689,679	1,055,598	(365,919)			(365,919)		689,679		(149,235)	(149,235)	3,950	XXX	
437076 10 2	HOME DEPOT INC.		03/25/2020.	State Street Bank.	10,700.000	1,954,726	XXX	246,314	2,336,666	(2,090,352)			(2,090,352)		246,314		1,708,412	1,708,412	16,050	XXX	
48203R 10 4	JUNIPER NETWORKS INC.		03/25/2020.	State Street Bank.	24,700.000	480,456	XXX	485,908	608,361	(122,453)			(122,453)		485,908		(5,452)	(5,452)	4,940	XXX	
500255 10 4	KOHLS CORP.		03/25/2020.	State Street Bank.	18,200.000	292,338	XXX	799,854	927,290	(127,436)			(127,436)		799,854		(507,515)	(507,515)		XXX	
500754 10 6	KRAFT HEINZ CO/THE.		03/25/2020.	State Street Bank.	19,966.000	469,262	XXX	589,388	641,508	(52,120)			(52,120)		589,388		(120,125)	(120,125)	7,986	XXX	
531172 10 4	LIBERTY PROPERTY TRUST.		02/04/2020.	Tax Free Exchange.	7,300.000	222,653	XXX	222,653	438,365	(215,712)			(215,712)		222,653			0	2,993	XXX	
531465 10 2	LIBERTY TRIPADVISOR HDG A.		03/25/2020.	State Street Bank.	6,214.000	12,182	XXX	51,548	45,673	5,875			5,875		51,548		(39,367)	(39,367)		XXX	
565849 10 6	MARATHON OIL CORP.		03/25/2020.	State Street Bank.	36,800.000	132,713	XXX	535,131	499,744	35,387			35,387		535,131		(402,418)	(402,418)	1,840	XXX	
60937P 10 6	MONGODB INC.		03/25/2020.	State Street Bank.	3,500.000	486,954	XXX	579,795	460,635	119,160			119,160		579,795		(92,841)	(92,841)		XXX	
64110L 10 6	NETFLIX INC.		03/24/2020.	Morgan Stanley.	44,800.000	16,138,405	XXX	601,718	14,495,936	(13,894,218)			(13,894,218)		601,718		15,536,687	15,536,687		XXX	
651229 10 6	NEWELL BRANDS INC.		03/25/2020.	State Street Bank.	19,800.000	245,713	XXX	310,827	380,556	(69,729)			(69,729)		310,827		(65,114)	(65,114)	4,554	XXX	
655664 10 0	NORDSTROM INC.		03/25/2020.	State Street Bank.	5,500.000	97,855	XXX	195,625	225,115	(29,490)			(29,490)		195,625		(97,769)	(97,769)	2,035	XXX	
69331C 10 8	PG&E CORP.		03/25/2020.	State Street Bank.	14,600.000	129,171	XXX	146,000	158,702	(12,702)			(12,702)		146,000		(16,829)	(16,829)		XXX	
723787 10 7	PIONEER NATURAL RESOURCES CO.		03/25/2020.	State Street Bank.	25,200.000	1,786,399	XXX	3,520,916	3,814,524	(293,608)			(293,608)		3,520,916		(1,734,518)	(1,734,518)	11,088	XXX	
74340W 10 3	PROLOGIS INC.		02/20/2020.	State Street Bank.	0.500	48	XXX	23					0		23		26	26		XXX	
74915M 10 0	QURATE RETAIL INC.		03/25/2020.	State Street Bank.	46,600.000	251,751	XXX	523,004	392,838	130,166			130,166		523,004		(271,253)	(271,253)		XXX	
758849 10 3	REGENCY CENTERS CORP.		03/25/2020.	State Street Bank.	3,900.000	159,026	XXX	141,308	246,051	(104,743)			(104,743)		141,308		17,717	17,717	2,321	XXX	
76118Y 10 4	RESIDEO TECHNOLOGIES INC.		03/25/2020.	State Street Bank.	1,600.000	8,560	XXX	12,376	19,088	(6,712)			(6,712)		12,376		(3,816)	(3,816)		XXX	
76133Q 10 2	RETAIL VALUE INC.		03/25/2020.	State Street Bank.	16,835.980	207,092	XXX	469,383	596,123	(131,819)			(131,819)		469,383		(262,291)	(262,291)	11,535	XXX	
78440X 10 1	SL GREEN REALTY CORP.		03/25/2020.	State Street Bank.	12,800.000	595,732	XXX	437,147	1,176,064	(738,917)			(738,917)		437,147		158,585	158,585	11,328	XXX	
78573L 10 6	SABRA HEALTH CARE INC.		03/25/2020.	State Street Bank.	2,544.000	28,439	XXX	48,381	54,289	(5,908)			(5,908)		48,381		(19,942)	(19,942)	1,145	XXX	
828806 10 9	SIMON PROPERTY GROUP INC.		03/25/2020.	State Street Bank.	29,000.000	1,717,763	XXX	4,008,122	4,319,840	(311,718)			(311,718)		4,008,122		(2,290,359)	(2,290,359)	60,900	XXX	
82981J 10 9	SITE CENTERS CORP.		03/25/2020.	State Street Bank.	19,472.000	113,436	XXX	148,294	272,997	(124,703)			(124,703)		148,294		(34,858)	(34,858)	3,894	XXX	
83200N 10 3	SMARTSHEET INC A.		03/25/2020.	State Street Bank.	11,000.000	489,052	XXX	603,815	494,120	109,695			109,695		603,815		(114,763)	(114,763)		XXX	
84790A 10 5	SPECTRUM BRANDS HLDGS INC.		03/25/2020.	State Street Bank.	15,400.000	516,594	XXX	735,632	990,066	(254,434)			(254,434)		735,632		(219,038)	(219,038)	6,468	XXX	
862121 10 0	STORE CAPITAL CORP.		03/25/2020.	State Street Bank.	7,600.000	146,144	XXX	300,701	283,024	17,677			17,677		300,701		(154,557)	(154,557)	2,660	XXX	
879433 82 9	TELEPHONE & DATA SYSTEMS INC.		03/25/2020.	State Street Bank.	17,122.000	292,663	XXX	398,221	435,412	(37,191)			(37,191)		398,221		(105,558)	(105,558)	2,911	XXX	
902973 30 4	US BANCORP.		03/25/2020.	State Street Bank.	43,900.000	1,346,603	XXX	990,993	2,602,831	(1,611,838)			(1,611,838)		990,993		355,610	355,610	18,438	XXX	
91704F 10 4	URBAN EDGE PROPERTIES.		03/25/2020.	State Street Bank.	4,550.000	41,294	XXX	54,593	87,269	(32,676)			(32,676)		54,593		(13,299)	(13,299)	1,001	XXX	
92276F 10 0	VENTAS INC.		03/25/2020.	State Street Bank.	9,067.000	267,179	XXX	341,166	523,529	(182,363)			(182,363)		341,166		(73,987)	(73,987)	7,186	XXX	
92339V 10 0	VEREIT INC.		03/25/2020.	State Street Bank.	62,700.000	307,712	XXX	620,246	579,348	40,898			40,898		620,246		(312,533)	(312,533)	8,621	XXX	
929042 10 9	VORNADO REALTY TRUST.		03/25/2020.	State Street Bank.	9,100.000	312,307	XXX	423,811	605,150	(181,339)			(181,339)		423,811		(111,504)	(111,504)	23,751	XXX	
929740 10 8	WABTEC CORP.		03/25/2020.	State Street Bank.	3,748.000	174,503	XXX	235,331	291,594	(56,265)			(56,265)		235,331		(60,828)	(60,828)	450	XXX	
949746 10 1	WELLS FARGO & CO.		03/25/2020.	State Street Bank.	19,728.000	555,469	XXX	457,098	1,061,366	(604,270)			(604,270)		457,098		98,371	98,371	10,061	XXX	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
98980G 10 2	ZSCALER INC.	..	03/25/2020.	State Street Bank.	7,700.000	497,282	XXX	581,048	358,050	222,999			222,999		581,048		(83,767)	(83,767)		XXX	
G2709G 10 7	DELPHI TECHNOLOGIES PLC.	C	03/25/2020.	State Street Bank.	12,000.000	110,642	XXX	201,134	153,960	47,175			47,175		201,134		(90,492)	(90,492)		XXX	
N53745 10 0	LYONDELLBASELL IND A.	C	03/25/2020.	State Street Bank.	37,000.000	1,836,655	XXX	1,704,522	3,495,760	(1,791,238)			(1,791,238)		1,704,522		132,134	132,134	38,850	XXX	
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					55,881,714	XXX	53,999,341	83,895,405	(29,901,166)	0	0	(29,901,166)	0	53,999,341	0	1,882,374	1,882,374	575,993	XXX	XXX
9799997.	Total - Common Stocks - Part 4					55,881,714	XXX	53,999,341	83,895,405	(29,901,166)	0	0	(29,901,166)	0	53,999,341	0	1,882,374	1,882,374	575,993	XXX	XXX
9799999.	Total - Common Stocks					55,881,714	XXX	53,999,341	83,895,405	(29,901,166)	0	0	(29,901,166)	0	53,999,341	0	1,882,374	1,882,374	575,993	XXX	XXX
9899999.	Total - Preferred and Common Stocks					55,881,714	XXX	53,999,341	83,895,405	(29,901,166)	0	0	(29,901,166)	0	53,999,341	0	1,882,374	1,882,374	575,993	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					2,659,358,074	XXX	2,579,098,383	2,063,015,895	(29,901,074)	(795,852)	0	(30,696,926)	0	2,574,849,881	0	84,508,193	84,508,193	15,640,731	XXX	XXX

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. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
CITIBANK NEW YORK, NY					69,462	5		XXX
STATE STREET BANK KANSAS CITY, MO								XXX
0199999. Total Open Depositories	XXX	XXX	0	0	69,462	5	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	69,462	5	0	XXX
0599999. Total Cash	XXX	XXX	0	0	69,462	5	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
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
	CONS EDISON INC.		03/30/2020	2.750	04/06/2020	49,980,900		7,636
	MONDELEZ INTERNATIONAL		03/30/2020	2.500	04/08/2020	4,597,764		639
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						54,578,664	0	8,275
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						54,578,664	0	8,275
Total Bonds								
7699999. Subtotals - Issuer Obligations						54,578,664	0	8,275
8399999. Subtotals - Bonds						54,578,664	0	8,275
Exempt Money Market Mutual Funds as Identified by the SVO								
857492 88 8	STATE STREET TREASURY MMF TRIXX		03/31/2020	0.412		1,485,782		9,513
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						1,485,782	0	9,513
8899999. Total - Cash Equivalents						56,064,446	0	17,788