24260202020100101

QUARTERLY STATEMENT

As of March 31, 2020

of the Condition and Affairs of the

PROGRESSIVE CASUALTY INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 24260 Employer's ID Number..... 34-6513736

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

Incorporated/Organized..... November 19, 1956 Commenced Business..... December 11, 1956

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

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN BARONE BAILO	(VICE PRESIDENT)	KIARA COX BERGLUND	(VICE PRESIDENT)
ALAN JAY BLOCK	(VICE PRESIDENT)	TODD LOZON BRACKETT	(VICE PRESIDENT)
STEVEN ANTHONY BROZ	(VICE PRESIDENT)	WILLIAM LEO CLAWSON #	(VICE PRESIDENT)
CHARLES ERNEST CONOVER	(VICE PRESIDENT)	BRIAN DOUGLAS COURTNEY	(VICE PRESIDENT)
CHRISTINA LYNN CREWS	(ASST. SECRETARY)	JAMES CHARLES CURTIS	(VICE PRESIDENT)
HEATHER ELIZABETH DAY	(VICE PRESIDENT)	MATTHEW HERRICK DOWNING	(VICE PRESIDENT)
MICHAEL VINCENT ESPOSITO	(VICE PRESIDENT)	JAMES EDWARD GLENN, JR.	(VICE PRESIDENT)
JOHN CHARLES JONES	(VICE PRESIDENT)	JAMES LEE KUSMER	(ASST. TREASURER)
NEIL JOSEPH LENANE	(VICE PRESIDENT)	LYNN NAVARRE MAJOR	(VICE PRESIDENT)
RONALD PAUL MAROTTO	(VICE PRESIDENT)	HEATHER MARIE MURRAY	(VICE PRESIDENT)
ANDREW JOHN QUIGG	(VICE PRESIDENT)	CARRIE FISHER RADIVOYEVITCH	(VICE PRESIDENT)
JAY CHADWICK VANANTWERP	(VICE PRESIDENT)	VIDA PAULE ZIEDONIS	(VICE PRESIDENT)

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	RICHARD RUSSELL CRAWLEY	JOHN ALLEN CURTISS, JR.	HEATHER ELIZABETH DAY
KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS	GEOFFREY THOMAS SOUSER	

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

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

(Signature)	(Signature)	(Signature)
GEOFFREY THOMAS SOUSER	CHRISTINA LYNN CREWS	JAMES LEE KUSMER
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT 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	6,639,873,363		6,639,873,363	6,356,198,357
2. Stocks:				
2.1 Preferred stocks	215,584,642		215,584,642	221,390,286
2.2 Common stocks	2,186,628,297		2,186,628,297	2,445,405,797
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)	409,396,639		409,396,639	411,386,547
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)	30,726,982		30,726,982	31,757,048
5. Cash ($.....205,923,043), cash equivalents ($.....894,222,006) and short-term investments ($.....17,496,438)	1,117,641,487		1,117,641,487	205,913,084
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	10,231,750	9,887,191	344,560	177,552,288
9. Receivables for securities	9,875		9,875	264,752
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)	10,610,093,035	9,887,191	10,600,205,845	9,849,868,159
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	29,973,803		29,973,803	31,933,471
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	275,329,029	29,954,733	245,374,296	229,707,160
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	1,499,039,230		1,499,039,230	1,381,367,131
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	6,801,552		6,801,552	9,544,500
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	129,186,393		129,186,393	58,158,402
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software	266,466,375	176,369,549	90,096,826	91,499,446
21. Furniture and equipment, including health care delivery assets ($..........0)	119,286,030	119,286,030	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates			0	
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	211,535,748	202,173,998	9,361,750	10,699,862
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	13,147,711,195	537,671,501	12,610,039,695	11,662,778,130
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	13,147,711,195	537,671,501	12,610,039,695	11,662,778,130

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 TAX CREDITS	6,130,500		6,130,500	7,635,000
2502. STATE UNEARNED SURCHARGE RECOVERABLE	3,231,250		3,231,250	3,064,108
2503. PREPAID EXPENSES	193,468,779	193,468,779	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	8,705,219	8,705,219	0	754
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	211,535,748	202,173,998	9,361,750	10,699,862

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....610,394,573)	2,889,261,529	2,932,616,726
2.	Reinsurance payable on paid losses and loss adjustment expenses	274,549,697	279,683,801
3.	Loss adjustment expenses	664,498,383	637,962,590
4.	Commissions payable, contingent commissions and other similar charges	8,236,298	28,451,513
5.	Other expenses (excluding taxes, licenses and fees)	475,730,986	404,912,881
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	66,448,928	70,632,586
7.1	Current federal and foreign income taxes (including $.....14,693,346 on realized capital gains (losses))	91,466,749	54,230,363
7.2	Net deferred tax liability		
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....2,989,090,726 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)	2,870,435,799	2,746,166,192
10.	Advance premium	18,241,724	13,905,046
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	(8,180,086)	28,113,572
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	6,957,517	7,114,080
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $..........0 certified)	41,608	56,725
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	178,060,111	175,219,000
19.	Payable to parent, subsidiaries and affiliates	1,375,770,206	1,197,252,291
20.	Derivatives		
21.	Payable for securities	533,354,548	28,492,031
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	27,007,405	22,471,013
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	9,471,881,402	8,627,280,410
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	9,471,881,402	8,627,280,410
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,000,000	3,000,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	1,127,527,243	1,105,684,504
35.	Unassigned funds (surplus)	2,007,631,050	1,926,813,216
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)	3,138,158,293	3,035,497,720
38.	Totals (Page 2, Line 28, Col. 3)	12,610,039,695	11,662,778,130

DETAILS OF WRITE-INS

2501.	STATE PLAN LIABILITY	20,773,521	17,692,294
2502.	OTHER LIABILITIES	4,413,574	4,232,369
2503.	ESCHEATABLE PROPERTY	1,820,310	546,350
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)	27,007,405	22,471,013
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 $.....563,394,166)	547,716,184	497,485,592	2,127,606,396
1.2 Assumed (written $.....4,234,705,562)	3,997,115,935	3,629,818,152	15,500,073,522
1.3 Ceded (written $.....2,447,281,515)	2,318,283,512	2,105,298,003	8,991,799,519
1.4 Net (written $.....2,350,818,213)	2,226,548,607	2,022,005,741	8,635,880,399
DEDUCTIONS:			
2. Losses incurred (current accident year $.....1,194,127,593):			
2.1 Direct	311,229,878	298,447,796	1,315,399,325
2.2 Assumed	2,171,533,321	2,048,172,707	9,248,530,934
2.3 Ceded	1,266,339,217	1,197,063,084	5,390,118,299
2.4 Net	1,216,423,982	1,149,557,419	5,173,811,960
3. Loss adjustment expenses incurred	220,575,278	189,340,343	814,505,280
4. Other underwriting expenses incurred	474,383,308	433,420,496	1,756,787,865
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,911,382,568	1,772,318,258	7,745,105,105
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	315,166,039	249,687,483	890,775,294
INVESTMENT INCOME			
9. Net investment income earned	50,264,883	60,499,717	380,337,901
10. Net realized capital gains (losses) less capital gains tax of $.....14,693,346	54,902,373	41,364,131	67,346,011
11. Net investment gain (loss) (Lines 9 + 10)	105,167,256	101,863,848	447,683,912
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....612,694 amount charged off $.....24,342,412)	(23,729,718)	(13,928,080)	(66,578,096)
13. Finance and service charges not included in premiums	6,035,910	5,753,109	24,604,471
14. Aggregate write-ins for miscellaneous income	3,080,439	(5,131,143)	(13,804,475)
15. Total other income (Lines 12 through 14)	(14,613,369)	(13,306,114)	(55,778,100)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	405,719,926	338,245,217	1,282,681,106
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)	405,719,926	338,245,217	1,282,681,106
19. Federal and foreign income taxes incurred	76,773,981	63,819,558	172,248,585
20. Net income (Line 18 minus Line 19) (to Line 22)	328,945,945	274,425,659	1,110,432,521
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	3,035,497,720	2,411,184,749	2,411,184,749
22. Net income (from Line 20)	328,945,945	274,425,659	1,110,432,521
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....(60,311,632)	(237,846,359)	216,029,218	364,702,328
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	10,661,274	(24,234,013)	(7,320,542)
27. Change in nonadmitted assets	(20,750,919)	(18,953,446)	(91,353,741)
28. Change in provision for reinsurance	15,117		(56,725)
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	21,842,739	18,210,566	83,908,861
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(835,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(207,224)	4,580	(999,730)
38. Change in surplus as regards policyholders (Lines 22 through 37)	102,660,573	465,482,564	624,312,972
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,138,158,293	2,876,667,313	3,035,497,720
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 AND SERVICE CHARGE REVENUE ASSUMED	4,003,940	3,803,726	15,911,918
1402. MISCELLANEOUS INCOME	3,561,612	2,002,441	10,148,512
1403. SERVICE BUSINESS REVENUE	8,987	16,099	57,614
1498. Summary of remaining write-ins for Line 14 from overflow page	(4,494,100)	(10,953,409)	(39,922,519)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	3,080,439	(5,131,143)	(13,804,475)
3701. CHANGE IN ELIMINATION IN DEFERRED UNREALIZED GAIN (LOSS) PER SSAP 25	(207,224)	4,580	(999,730)
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)	(207,224)	4,580	(999,730)

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	2,179,576,480	1,920,445,915	8,635,966,385
2.	Net investment income	61,546,646	72,538,478	401,073,948
3.	Miscellaneous income	(8,795,279)	(15,094,393)	(53,814,817)
4.	Total (Lines 1 through 3)	2,232,327,847	1,977,890,000	8,983,225,515
5.	Benefit and loss related payments	1,262,170,335	1,044,107,547	4,688,423,899
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	622,003,561	607,038,898	2,427,557,215
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....13,173,951 tax on capital gains (losses)	54,230,941	(22,102,906)	336,704,847
10.	Total (Lines 5 through 9)	1,938,404,837	1,629,043,539	7,452,685,961
11.	Net cash from operations (Line 4 minus Line 10)	293,923,010	348,846,461	1,530,539,555
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	2,417,634,187	893,549,350	7,104,277,994
	12.2 Stocks	86,365,679	21,551,819	97,930,059
	12.3 Mortgage loans			
	12.4 Real estate	1,932,421	4,567,114	39,387,644
	12.5 Other invested assets	177,204,801		37,140,969
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(29,668)	(37)	2,678
	12.7 Miscellaneous proceeds	505,117,394	40,523,532	32,022,701
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,188,224,814	960,191,778	7,310,762,045
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	2,667,479,634	565,602,419	8,228,100,001
	13.2 Stocks	89,970,384	50,139,523	150,095,266
	13.3 Mortgage loans			
	13.4 Real estate	2,408,848	1,287,773	13,054,731
	13.5 Other invested assets	(2,928)	47,409	61,289,976
	13.6 Miscellaneous applications		80,159,037	
	13.7 Total investments acquired (Lines 13.1 to 13.6)	2,759,855,938	697,236,161	8,452,539,974
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)	428,368,876	262,955,617	(1,141,777,929)
	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	21,842,739	18,210,566	83,908,861
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			835,000,000
	16.6 Other cash provided (applied)	167,593,777	512,813,053	65,762,164
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	189,436,516	531,023,619	(685,328,975)
	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)	911,728,403	1,142,825,697	(296,567,349)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	205,913,084	502,480,433	502,480,433
	19.2 End of period (Line 18 plus Line 19.1)	1,117,641,487	1,645,306,130	205,913,084

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 Casualty 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 CASUALTY INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 328,945,945	$ 1,110,432,521
(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	$ 328,945,945	$ 1,110,432,521
SURPLUS					
(5) PROGRESSIVE CASUALTY INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 3,138,158,293	$ 3,035,497,720
(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	$ 3,138,158,293	$ 3,035,497,720

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 Basis for Loan-Backed Securities and Adjustment Methodology

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).

The Company may enter into repurchase agreements in which it borrows cash by providing certain underlying securities as collateral for the arrangement. The cash borrowed is invested in cash equivalents and an offsetting liability is established. The cash equivalent investment maturities and the term of the borrowing arrangement on the collateralized securities match, eliminating duration risk exposure to the Company. The Company did not have any open repurchase agreements at the end of the reporting period (see Note 5.F).

The Company may enter into reverse repurchase commitment transactions. In these transactions, the Company loans cash to an accredited bank and receives U.S. Treasury Notes pledged as general collateral against the cash borrowed. The Company chooses to enter into these transactions as rates on general collateral are more attractive than other short-term rates available in the market. The Company's exposure to credit risk is limited, as these internally managed transactions are typically overnight arrangements. The income generated on these transactions is calculated at the then applicable general collateral rates on the value of U.S. Treasury securities received. The Company has counterparty exposure on reverse repurchase agreements in the event of a counterparty default to the extent the general collateral security's value is below the cash which was delivered to acquire the collateral. The short-term duration of the transactions (primarily overnight investing) reduces that default exposure**.** The Company did not have any open reverse repurchase commitment transactions at the end of the reporting period. (see Note 5.G).

8. Investments in joint ventures, partnerships and limited liability companies

Certain assets designated as "nonadmitted assets", in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 4, Assets and Nonadmitted Assets, are reported on page 2, Assets. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, capital and surplus section.

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

NOTES TO FINANCIAL STATEMENTS

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	$	62,542,658
	2. 12 Months or Longer	$	9,434,484
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	2,116,521,505
	2. 12 Months or Longer	$	148,037,554

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

1. Company Policies or Strategies for Repo Programs

See Note 1 for investment policies.

2. Type of Repo Trades Used

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	YES			
b. Tri-Party (YES/NO)				

3. Original (Flow) and Residual Maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open – No Maturity	$	$	$	$
2. Overnight	$ 264,792,969	$	$	$
3. 2 Days to 1 Week	$	$	$	$
4. >1 Week to 1 Month	$	$	$	$
5. >1 Month to 3 Months	$	$	$	$
6. >3 Months to 1 Year	$	$	$	$
7. > 1 Year	$	$	$	$
b. Ending Balance				
1. Open – No Maturity	$	$	$	$
2. Overnight	$	$	$	$
3. 2 Days to 1 Week	$	$	$	$
4. >1 Week to 1 Month	$	$	$	$
5. >1 Month to 3 Months	$	$	$	$
6. >3 Months to 1 Year	$	$	$	$
7. > 1 Year	$	$	$	$

4. Fair Value Securities Sold and/or Acquired that Resulted in Default

Not Applicable

5. Securities "Sold" Under Repo – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. BACV	XXX	XXX	XXX	$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	$
3. Fair Value	$ 264,792,969	$	$	$
b. Ending Balance				
1. BACV	XXX	XXX	XXX	$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	$
3. Fair Value	$	$	$	$

NOTES TO FINANCIAL STATEMENTS

6. Securities Sold Under Repo – Secured Borrowing by NAIC Designation

   The Company did not have any open repurchase agreements at end of reporting period.

7. Collateral Received – Secured Borrowing

	First Quarter	Second Quarter	Third Quarte	Fourth Quarter
a. Maximum Amount				
1. Cash	$ 264,792,969	$	$	$
2. Securities (FV)	$	$	$	$
b. Ending Balance				
1. Cash	$	$	$	$
2. Securities (FV)	$	$	$	$

8. Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

   Not Applicable

9. Allocation of Aggregate Collateral by Remaining Contractual Maturity

   The Company did not have any open repurchase agreements at end of reporting period.

10. Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

    The Company did not have any open repurchase agreements at end of reporting period.

11. Liability to Return Collateral – Secured Borrowing (Total)

    Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

1. Company Policy or Strategies for Engaging in Repo Programs

   See Note 1 for investment policies.

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

2. Type of Repo Trades Used

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	YES			
b. Tri-Party (YES/NO)				

3. Original (Flow) and Residual Maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open – No Maturity	$	$	$	$
2. Overnight	$ 600,520,748	$	$	$
3. 2 Days to 1 Week	$	$	$	$
4. >1 Week to 1 Month	$	$	$	$
5. >1 Month to 3 Months	$	$	$	$
6. >3 Months to 1 Year	$	$	$	$
7. > 1 Year	$	$	$	$
b. Ending Balance				
1. Open – No Maturity	$	$	$	$
2. Overnight	$	$	$	$
3. 2 Days to 1 Week	$	$	$	$
4. >1 Week to 1 Month	$	$	$	$
5. >1 Month to 3 Months	$	$	$	$
6. >3 Months to 1 Year	$	$	$	$
7. > 1 Year	$	$	$	$

4. Fair Value Securities Sold and/or Acquired that Resulted in Default

   Not Applicable

5. Fair Value of Securities Acquired Under Repo – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	$ 600,520,748	$	$	$
b. Ending Balance	$	$	$	$

6. Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

   The Company did not have any open repurchase agreements at end of reporting period.

7. Collateral Provided – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	$ 600,520,748	$	$	$
2. Securities (FV)	$	$	$	$
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash	$	$	$	$
2. Securities (FV)	$	$	$	$
3. Securities (BACV)	$	$	$	$
4. Nonadmitted Subset (BACV)	$	$	$	$

8. Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

The Company did not have any open repurchase agreements at end of reporting period.

9. Recognized Receivable for Return of Collateral – Secured Borrowing

Not Applicable

10. Recognized Liability to Return Collateral – Secured Borrowing (Total)

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

J. Real Estate

1. Recognized Impairment Loss

The Company recognized impairment write-downs for its investments in real estate during the statement period. The amount of impairment recognized of $54,708 (see Schedule A-Verification, Column 1, Line 7) is reflected in realized capital gains (losses) in the Company's Statement of Income. The impairment losses primarily reflect write-downs associated with call and claims service centers.

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

On January 16, 2020, the Company sold property to a third party and received $1,888,571 net of commissions and other expenses (Schedule A, Part 3, Column 15). In accordance with SSAP 40 – Real Estate Investments, the property was classified as "Property Held for Sale," and therefore was measured at the lower of book/adjusted carrying value or fair market value less cost to sell. The Company recorded a realized net gain on the sale of $858,505 (Schedule A, Part 3, Column 17), which is included in realized capital gains (losses) in the Company's Statement of Income.

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

NOTES TO FINANCIAL STATEMENTS

Note 9 – Income Taxes

No significant changes

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

No significant changes

Note 11 – Debt

Not Applicable

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

Not Applicable

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

A - 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 a 100% pooling reinsurance agreement for which it is allocated litigation expenses.

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

There was one putative statewide class action lawsuit and four 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 alleging that the Company's uninsured motorist coverage is illusory.

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

There was a putative class action lawsuit alleging the Company undervalues total loss claims through the use of certain valuation tools.

There was a putative class action lawsuit alleging the Company received an overpayment for stock in a company that was subject to a leveraged buy-out, and which subsequently entered bankruptcy.

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 was a putative class action lawsuit challenging the Company's reimbursement to Medicare Advantage Plans on first-party medical claims and settlements with insureds.

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

There was a patent infringement action lawsuit alleging the Company infringed on several patents through its Snapshot device.

There was one class and California private attorneys general act action lawsuit alleging various wage-and-hour law violations. The Company does consider a loss from this case to be probable and a loss reserve was established accordingly.

There was one class, collective, and California private attorneys general act action lawsuit alleging wage-and-hour law violations.

There was one putative collective action lawsuit alleging wage-and-hour law violations.

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

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	$	$ 133,171,692	$	$	$ 133,171,692
Common stock industrial & miscellaneous	$ 888,797,890	$	$	$	$ 888,797,890
Preferred stock industrial & miscellaneous	$	$ 114,036,225	$	$	$ 114,036,225
Total	$ 888,797,890	$ 247,207,917	$	$	$ 1,136,005,807
Liabilities at Fair Value					
	$	$	$	$	$
Total	$	$	$	$	$

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	$6,688,528,615	$6,639,873,363	$1,735,154,660	$4,953,373,955	$	$	$
Cash equivalents	$ 894,222,006	$ 894,222,006	$ 894,222,006	$	$	$	$
Common stock	$ 888,797,890	$ 888,797,890	$ 888,797,890	$	$	$	$
Preferred stock	$ 198,686,641	$ 215,584,642	$ 7,300,000	$ 191,386,641	$	$	$
Short-term investments	$ 17,521,103	$ 17,496,438	$ 7,504,050	$ 10,017,053	$	$	$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

A - B Not Applicable

C. Other Disclosures

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

For the reporting period, the Company reported net admitted premiums and agents' balances in the course of collection of $245,374,296. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

D - G No significant changes

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 $34,028,274 in 2020, which is 1.0% of the total prior year net unpaid losses and LAE of $3,570,579,316. 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

NOTES TO FINANCIAL STATEMENTS

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

Not Applicable

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

New Joint Servicing (cost allocation) Agreement between Progressive Casualty Insurance Company and 358 Ventures, Inc. effective January 1, 2020.

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 [ ] No [X]

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	1,308,790,150	1,297,830,408
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	177,307,729	100,000
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 1,486,097,879	$ 1,297,930,408
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
PNC Bank, N.A.	1900 East 9th Street Cleveland, OH 44114

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 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			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5. Operating Percentages:

   5.1 A&H loss percent 0.000%

   5.2 A&H cost containment percent 0.000%

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

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
States, Etc.	Active Status (a)	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama AL	L			(109)	240	2,500	3,379
2. Alaska AK	L	9,859	15,913	(3,160)	(1,417)	54,523	56,101
3. Arizona AZ	L	(32,958)	2,131,447	450,670	595,821	2,521,383	2,557,161
4. Arkansas AR	L	279,209	297,420	105,965	206,660	113,060	167,182
5. California CA	L	8,668,600	8,271,850	3,884,228	4,332,350	4,393,142	4,841,129
6. Colorado CO	L	954,506	1,072,396	644,494	600,760	1,436,705	1,727,005
7. Connecticut CT	L	51,161,293	50,016,469	32,389,049	28,679,086	107,389,975	107,040,618
8. Delaware DE	L						795
9. District of Columbia DC	L	2,644,839	2,975,180	1,678,184	1,741,943	3,293,856	3,275,215
10. Florida FL	L			(50)	(300)		5,893
11. Georgia GA	L	(516)		(3,100)	(2,954)		2,374
12. Hawaii HI	L	587,098	575,318	723,250	958,028	966,524	1,965,656
13. Idaho ID	L			(55)	(86)		55
14. Illinois IL	L		1,776	(140)	16,360	432	6,617
15. Indiana IN	L			(757)	(440)		968
16. Iowa IA	L		(36)	1,186	(237)		1,242
17. Kansas KS	L	17,033	30,266	10,540	7,795	58,334	51,151
18. Kentucky KY	L	42,457,797	38,669,748	23,774,575	17,901,452	38,781,141	32,768,346
19. Louisiana LA	L			(1,300)	(2,260)		4,192
20. Maine ME	L	197,421	196,128	91,766	129,842	399,365	331,540
21. Maryland MD	L	16,060,380	15,200,801	8,316,699	5,224,767	41,729,839	33,321,598
22. Massachusetts MA	L	27,609,843	22,474,561	13,851,890	10,925,530	28,582,876	25,623,041
23. Michigan MI	L				(30)		2,371
24. Minnesota MN	L			14,200	13,724	10,734	145,141
25. Mississippi MS	L			(818)	(982)	38	252,799
26. Missouri MO	L	90,012,239	81,432,553	45,627,188	36,981,385	113,306,992	89,830,707
27. Montana MT	L	25,071	39,023	3,521	9,890	21,332	20,959
28. Nebraska NE	L						1,143
29. Nevada NV	L			(783)	219,948	33,833	214,928
30. New Hampshire NH	L	4,086	2,470		2,642	1,875	4,865
31. New Jersey NJ	L			216,517	17,237	459,133	242,933
32. New Mexico NM	L	58,113	63,362	17,152	29,748	45,693	104,831
33. New York NY	L	205,126,482	205,229,800	130,975,159	116,509,355	450,770,997	391,606,318
34. North Carolina NC	L			(663)	(1,542)		806
35. North Dakota ND	L						
36. Ohio OH	L	3,602,136	4,023,190	2,553,991	2,864,163	16,646,343	23,430,805
37. Oklahoma OK	L						1,506
38. Oregon OR	L			(4,691)	3,197		1,071
39. Pennsylvania PA	L	1,229,127	1,447,195	1,037,223	648,605	1,909,107	1,948,599
40. Rhode Island RI	L	28,843,458	26,989,503	17,145,947	15,169,607	45,481,945	45,394,952
41. South Carolina SC	L						140
42. South Dakota SD	L						38
43. Tennessee TN	L	9,751,452	8,038,354	5,533,636	4,079,882	7,334,213	6,034,626
44. Texas TX	L	6,456,035	5,448,585	1,524,610	3,032,853	3,318,947	3,982,758
45. Utah UT	L	53,911	60,869	121,869	19,346	17,822	71,322
46. Vermont VT	L			48,705	24	99,858	127,035
47. Virginia VA	L	245,607	284,480	122,393	175,987	4,918,915	5,162,460
48. Washington WA	L	67,343,707	57,384,706	33,852,328	29,199,255	89,473,933	78,839,557
49. West Virginia WV	L			(158)	(158)		1,667
50. Wisconsin WI	L	28,339	31,597	1,243	18,350	11,872	30,839
51. Wyoming WY	L			(1,200)	(2,559)		1,012
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. US Virgin Islands VI	E						101
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	563,394,166	532,404,921	324,701,193	280,302,868	963,587,235	861,207,549

DETAILS OF WRITE-INS

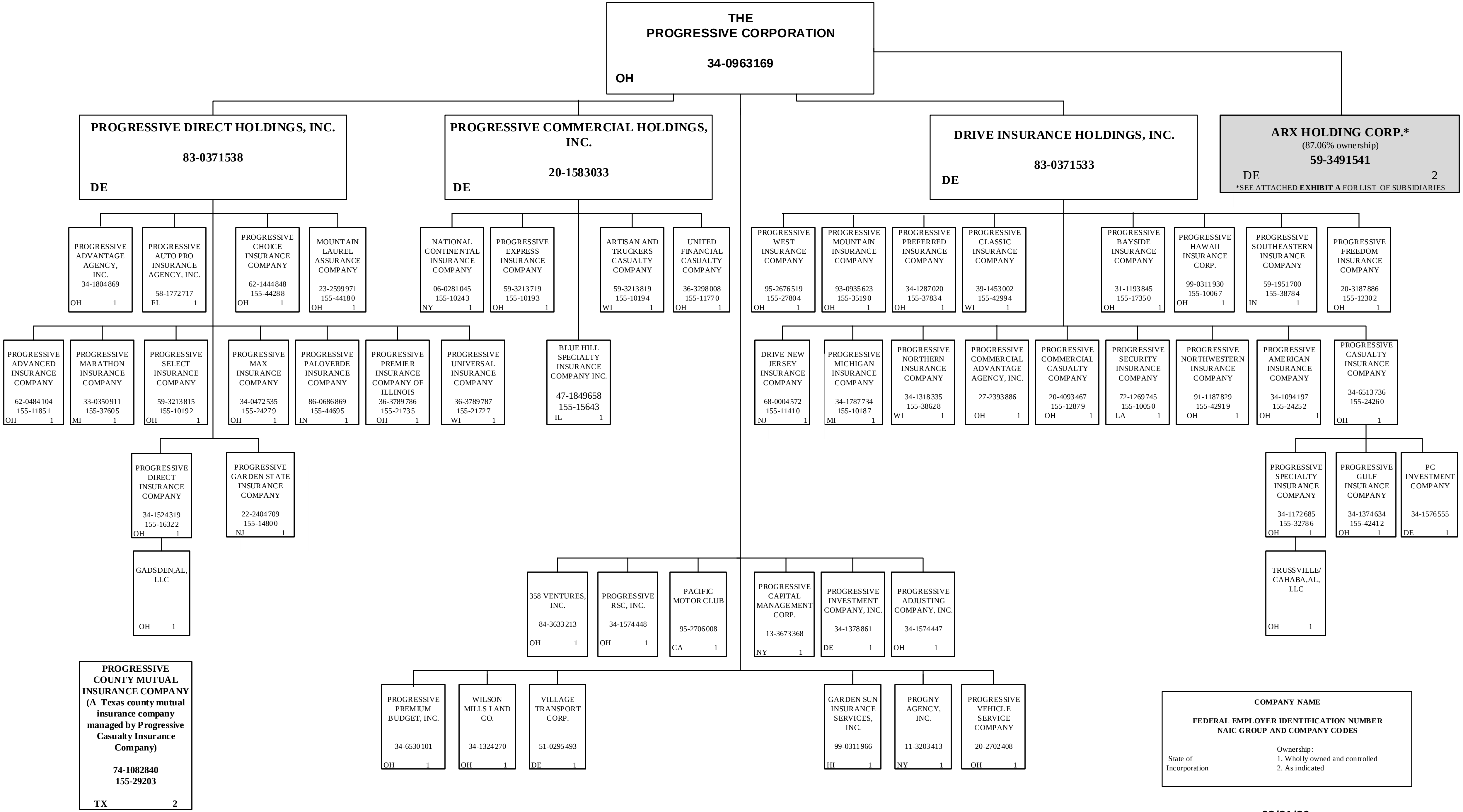
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	51	R - Registered - Non-domiciled RRGs	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)	1	Q - Qualified - Qualified or accredited reinsurer	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile	0	N - None of the above - Not allowed to write business in the state	5

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

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



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

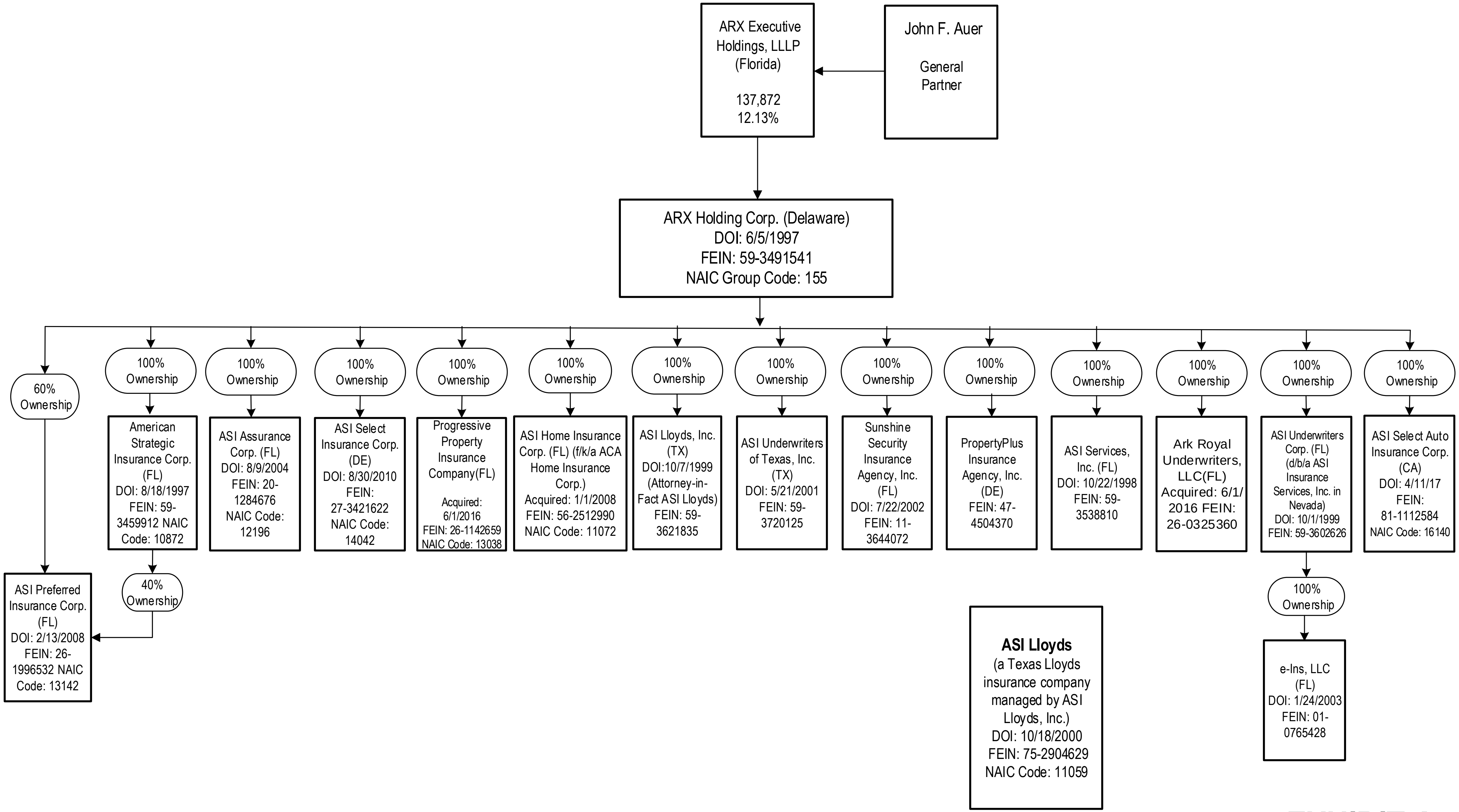

EXHIBIT A

Statement for March 31, 2020 of the **PROGRESSIVE CASUALTY 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 *
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	UDP	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	RE	Drive Insurance Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1576555				PC Investment Company	DE	DS	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	DS	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	DS	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	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	44180	23-2599971				Mountain Laurel Assurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	11851	62-0484104				Progressive Advanced Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	58-1772717				Progressive Auto Pro Insurance Agency, Inc.	FL	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	44288	62-1444848				Progressive Choice Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	16322	34-1524319				Progressive Direct Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
		00000					Gadsden, AL, LLC	OH	NIA	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	14800	22-2404709				Progressive Garden State Insurance Company	NJ	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	37605	33-0350911				Progressive Marathon Insurance Company	MI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	24279	34-0472535				Progressive Max Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	44695	86-0686869				Progressive Paloverde Insurance Company	IN	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	21735	36-3789786				Progressive Premier Insurance Company of Illinois	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
0155	Progressive Insurance Group	10192	59-3213815				Progressive Select Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		00000	34-1804869				Progressive 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	2,379,496	953,228	40.060	34.578
5. Commercial multiple peril			0.000	
6. Mortgage guaranty			0.000	
8. Ocean marine			0.000	
9. Inland marine	12,085,542	2,952,220	24.428	35.855
10. Financial guaranty			0.000	
11.1. Medical professional liability - occurrence			0.000	
11.2. Medical professional liability - claims-made	7,465	(119)	(1.589)	
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		7	0.000	
17.1 Other liability-occurrence	4,148,349	745,738	17.977	68.599
17.2 Other liability-claims made	68,432	(2,026,339)	(2,961.101)	(167.203)
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	287,942,291	172,787,886	60.008	59.690
19.3, 19.4 Commercial auto liability	76,919,460	46,606,189	60.591	65.572
21. Auto physical damage	164,163,364	89,220,883	54.349	60.042
22. Aircraft (all perils)			0.000	
23. Fidelity		(9,816)	0.000	
24. Surety	1,784		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	547,716,184	311,229,878	56.823	59.991
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	2,274,544	2,274,544	2,241,531
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	10,470,499	10,470,499	9,333,614
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made	30,000	30,000	30,000
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	3,536,130	3,536,130	3,317,678
17.2 Other liability-claims made	275,000	275,000	275,000
17.3 Excess workers' compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability	302,293,896	302,293,896	287,642,648
19.3 19.4 Commercial auto liability	75,910,857	75,910,857	70,969,479
21. Auto physical damage	168,601,040	168,601,040	158,592,172
22. Aircraft (all perils)			
23. Fidelity			
24. Surety	2,200	2,200	2,800
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	563,394,166	563,394,166	532,404,921
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	484,851	88,381	573,232	91,564	2,997	94,561	394,200	11,100	77,548	482,848	913	3,264	4,177
2. 2018	661,123	144,166	805,289	131,220	6,410	137,630	537,687	28,427	112,457	678,571	7,785	3,128	10,912
3. Subtotals 2018 + Prior	1,145,974	232,547	1,378,521	222,784	9,407	232,191	931,887	39,527	190,005	1,161,419	8,698	6,391	15,089
4. 2019	1,711,369	480,689	2,192,058	503,783	37,708	541,491	1,199,655	134,964	334,887	1,669,506	(7,931)	26,870	18,939
5. Subtotals 2019 + Prior	2,857,343	713,236	3,570,579	726,567	47,115	773,683	2,131,542	174,491	524,892	2,830,925	767	33,261	34,028
6. 2020	XXX	XXX	XXX	XXX	680,136	680,136	XXX	517,844	204,990	722,835	XXX	XXX	XXX
7. Totals	2,857,343	713,236	3,570,579	726,567	727,251	1,453,819	2,131,542	692,335	729,882	3,553,760	767	33,261	34,028
8. Prior Year-End's Surplus As Regards Policyholders	3,035,498												

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. 0.0 %	2. 4.7 %	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?	YES
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?	YES

Explanation:

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

Bar Code:

24260202049000001

24260202036500001

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31, Prior Year Net Admitted Assets
2504. MISCELLANEOUS OTHER ASSETS	8,705,219	8,705,219	0	754
2597. Summary of remaining write-ins for Line 25	8,705,219	8,705,219	0	754

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. INTEREST EXPENSE ON INTERCOMPANY BALANCES	(4,494,100)	(10,953,409)	(39,922,519)
1497. Summary of remaining write-ins for Line 14	(4,494,100)	(10,953,409)	(39,922,519)

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	443,143,595	492,179,204
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	2,408,848	13,054,731
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	902,355	10,710,392
5. Deduct amounts received on disposals	1,932,421	39,387,644
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized	54,708	16,155,215
8. Deduct current year's depreciation	4,344,047	17,257,873
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	440,123,622	443,143,595
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	440,123,622	443,143,595

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	187,439,479	165,590,419
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	(2,928)	61,289,976
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		(173,099)
6. Total gain (loss) on disposals		36,893,749
7. Deduct amounts received on disposals	177,204,801	37,140,969
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		39,020,597
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	10,231,750	187,439,479
12. Deduct total nonadmitted amounts	9,887,191	9,887,191
13. Statement value at end of current period (Line 11 minus Line 12)	344,559	177,552,288

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	9,022,994,441	7,361,169,487
2. Cost of bonds and stocks acquired	2,757,450,018	8,378,195,267
3. Accrual of discount	1,357,063	12,909,583
4. Unrealized valuation increase (decrease)	(298,124,595)	422,059,441
5. Total gain (loss) on disposals	68,744,352	68,281,124
6. Deduct consideration for bonds and stocks disposed of	2,503,999,866	7,202,208,053
7. Deduct amortization of premium	6,335,111	15,164,847
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		2,247,561
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)	9,042,086,302	9,022,994,441
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	9,042,086,302	9,022,994,441

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

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	5,299,950,702	19,158,363,939	18,728,621,154	(2,670,352)	5,727,023,135			5,299,950,702
2. NAIC 2 (a)	1,159,121,318	15,853,107,834	15,349,337,098	(429,050)	1,662,463,004			1,159,121,318
3. NAIC 3 (a)	62,528,894	42,471,358	22,830,308	(2,099,755)	80,070,189			62,528,894
4. NAIC 4 (a)	52,549,936	34,311,889	7,193,760	(9,739,801)	69,928,264			52,549,936
5. NAIC 5 (a)					0			
6. NAIC 6 (a)	8,697,894		820,818	(223,631)	7,653,445			8,697,894
7. Total Bonds	6,582,848,744	35,088,255,020	34,108,803,138	(15,162,589)	7,547,138,037	0	0	6,582,848,744
PREFERRED STOCK								
8. NAIC 1					0			
9. NAIC 2	120,518,161	4,417,410		(2,022,154)	122,913,417			120,518,161
10. NAIC 3	100,872,125	21,945,500	5,000,000	(25,146,400)	92,671,225			100,872,125
11. NAIC 4					0			
12. NAIC 5					0			
13. NAIC 6					0			
14. Total Preferred Stock	221,390,286	26,362,910	5,000,000	(27,168,554)	215,584,642	0	0	221,390,286
15. Total Bonds and Preferred Stock	6,804,239,030	35,114,617,930	34,113,803,138	(42,331,143)	7,762,722,679	0	0	6,804,239,030

(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 $.....437,459,002; NAIC 2 $.....468,249,373; NAIC 3 $......; NAIC 4 $.....1,556,300; 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	17,496,438	XXX	17,499,100		35,724

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	16,678,636	141,290,895
2. Cost of short-term investments acquired	10,057,988	483,169,089
3. Accrual of discount	16,101	4,130,383
4. Unrealized valuation increase (decrease)	(33,394)	
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	9,196,000	611,851,000
7. Deduct amortization of premium	26,893	60,731
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)	17,496,438	16,678,636
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	17,496,438	16,678,636

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	211,350,896	377,698,414
2. Cost of cash equivalents acquired	32,418,935,222	105,356,662,745
3. Accrual of discount	3,089,820	15,039,720
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	3,726	2,678
6. Deduct consideration received on disposals	31,739,157,242	105,538,052,661
7. Deduct amortization of premium	416	
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)	894,222,006	211,350,896
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	894,222,006	211,350,896

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								
Campus II Home Office Complex - 300 North Commons Boulevard	Mayfield Village	OH	11/17/1997					197,927
Cleveland 1 Service Center & Claims Office - 651 Beta Drive	Mayfield Village	OH	11/16/2005					1,503
Columbus Service Center & Claims Office - 3208 Morse Road	Columbus	OH	08/21/2007					31,083
Hartford 2 Service Center & Claims Office - 40 Commerce Court	Newington	CT	02/06/2006					3,895
Houston West Service Center - 1045 Wisterwood Dr.	Houston	TX	07/15/2013					8,891
Kansas City 1 Service Center & Claims Office - 1930 South 45th Street	Kansas City	KS	11/09/2005					668,286
Los Angeles 6 Service Center & Claims Office - 3570-3572 East Foothill Boulevard	Pasadena	CA	02/29/2012					1,588
Miami Service Center - 14505 SW 27th Way	Miramar	FL	03/03/2016					13,306
New Orleans Service Center & Claims Office - 1425 Airline Drive	Metairie	LA	12/23/2005					61,655
Omaha Service Center & Claims Office - 11820 Harrison Street	La Vista	NE	07/19/2012					40,853
Orlando 1 Service Center & Claims Office - 1050 West Town Parkway	Altamonte Springs	FL	04/11/2006					3,300
San Antonio 1 Service Center & Claims Office - 3800 Horizon Hill Boulevard	San Antonio	TX	12/07/2005					48,937
Seattle 1 Service Center & Claims Office - 13906 Highway 99	Lynnwood	WA	10/11/2005					623,273
Seattle 2 Service Center & Claims Office - 34001 Pacific Highway South	Federal Way	WA	12/22/2005					399,964
SOM Data Center - 300 North Commons Boulevard	Mayfield Village	OH	03/27/1998					32,335
Tampa 2 Service Center - 4119 Foxworth Road	Riverview	FL	09/01/2006					13,296
Tampa 3 Service Center & Claims Office - 4021 Tampa Road	Oldsmar	FL	02/21/2006					2,178
Tampa Call Center Buildings A, B, & C - 4030 Crescent Park Drive	Riverview	FL	12/02/1997					218,280
Tucson Service Center & Claims Office - 1305 South Alvernon Way	Tucson	AZ	12/20/2013					42,746
West Palm Beach Service Center & Claims Office - 5133 Tyler Lakes Boulevard	West Palm Beach	FL	03/15/2005					(4,448)
0199999. Totals					0	0	0	2,408,848
0399999. Totals					0	0	0	2,408,848

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
Property Disposed																			
Cleveland 4 Service Center & Claims Office - 46 W. Waterloo Road	Akron	OH	01/16/2020	KC Developement, LLC	2,596,734		1,030,066				0		1,030,066	1,888,571		858,505	858,505		
Pittsburgh 1 Service Center & Claims Office - 902 Brinton Road	Wilkinsburg	PA	11/15/2019	SAFStor Brinton, LLC							0			43,850		43,850	43,850		
0199999. Totals					2,596,734	0	1,030,066	0	0	0	0	0	1,030,066	1,932,421	0	902,355	902,355	0	0
0399999. Totals					2,596,734	0	1,030,066	0	0	0	0	0	1,030,066	1,932,421	0	902,355	902,355	0	0

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		5	6	7	8	9	10	11	12	13
		3	4									
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
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated												
000000 00 0	MAKAIRA INDICA, LP	SAN DIEGO	CA	MAKAIRA PARTNERS, LLC		08/31/2012	1		(2,928)			100.000
2699999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated								0	(2,928)	0	0	XXX
4999999. Subtotal - Affiliated								0	(2,928)	0	0	XXX
5099999. Totals								0	(2,928)	0	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
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 - Affiliated																			
000000 00 0	MAKAIRA INDICA, LP	SAN DIEGO	CA	MAKAIRA PARTNERS, LLC	08/31/2012	01/30/2020						0			168,344,561			0	
000000 00 0	MAKAIRA INDICA, LP	SAN DIEGO	CA	MAKAIRA PARTNERS, LLC	08/31/2012	02/28/2020						0			8,860,240			0	
2699999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated							0	0	0	0	0	0	0	0	177,204,801	0	0	0	0
4999999. Subtotal - Affiliated							0	0	0	0	0	0	0	0	177,204,801	0	0	0	0
5099999. Totals							0	0	0	0	0	0	0	0	177,204,801	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 YY 0	US TREASURY NOTE 1.750% 12/31/24		01/07/2020	Barclays Capital		25,171,875	25,000,000	9,615	1
912828 Z2 9	US TREASURY NOTE 1.500% 01/15/23		02/11/2020	Various		65,195,703	65,000,000	59,135	1
912828 Z5 2	US TREASURY NOTE 1.375% 01/31/25		02/25/2020	Various		170,661,758	170,500,000	114,061	1
912828 Z6 0	US TREASURY NOTE 1.375% 01/31/22		02/25/2020	Various		190,318,750	190,000,000	178,297	1
912828 Z7 8	US TREASURY NOTE 1.500% 01/31/27		02/25/2020	Various		115,532,227	115,000,000	89,629	1
912828 Z8 6	US TREASURY NOTE 1.375% 02/15/23		02/25/2020	Various		186,869,219	186,500,000	50,278	1
912828 Z9 4	US TREASURY NOTE 1.500% 02/15/30		03/31/2020	Various		88,575,195	85,000,000	83,860	1
912828 ZA 1	US TREASURY NOTE 1.125% 02/28/22		03/03/2020	Goldman Sachs		85,421,680	85,000,000	10,394	1
912828 ZB 9	US TREASURY NOTE 1.125% 02/28/27		03/23/2020	JP Morgan Securities Inc.		31,050,000	30,000,000	22,011	1
912828 ZC 7	US TREASURY NOTE 1.125% 02/28/25		03/23/2020	Various		56,133,984	55,000,000	18,954	1
912828 ZD 5	US TREASURY NOTE 0.500% 03/15/23		03/23/2020	Various		90,082,031	90,000,000	4,484	1
912828 ZF 0	US TREASURY NOTE 0.500% 03/31/25		03/31/2020	Barclays Capital		25,149,414	25,000,000	342	1
912828 ZG 8	US TREASURY NOTE 0.375% 03/31/22		03/31/2020	Goldman Sachs		99,494,500	99,200,000		1
0599999. Total - Bonds - U.S. Government						1,229,656,336	1,221,200,000	641,060	XXX
Bonds - U.S. States, Territories and Possessions									
574193 QS 0	MARYLAND ST 5.000% 08/01/29		03/20/2020	Barclays Capital		12,320,385	10,500,000	77,292	1FE
574193 SF 6	MARYLAND ST 5.000% 03/15/29		03/20/2020	Barclays Capital		17,944,553	15,145,000	12,621	1FE
57582R VP 8	MASSACHESETTS-RAMS-B 5.250% 01/01/33		03/23/2020	First Tennessee		25,048,838	21,630,000	264,968	1FE
882723 6Q 7	TEXAS ST VAR VETERANS 4.250% 12/01/47		03/25/2020	Jefferies & Co Inc		35,000,000	35,000,000	52,835	1FE
93974E GJ 9	WASHINGTON ST 5.000% 06/01/34		03/26/2020	Citigroup		6,070,844	4,665,000	22,029	1FE
1799999. Total - Bonds - U.S. States, Territories & Possessions						96,384,620	86,940,000	429,745	XXX
Bonds - U.S. Political Subdivisions of States									
34153Q KP 0	FLORIDA ST BRD OF EDU PUBLIC E 5.000%		03/25/2020	Bank of America Corp		8,247,891	6,770,000	109,072	1FE
2499999. Total - Bonds - U.S. Political Subdivisions of States						8,247,891	6,770,000	109,072	XXX
Bonds - U.S. Special Revenue and Special Assessment									
18085P SF 2	CLARK CNTY NV ARPT REVENUE 5.000% 07/0		03/31/2020	JP Morgan Securities Inc.		5,186,381	4,515,000	78,385	1FE
18085P SG 0	CLARK CNTY NV ARPT REVENUE 5.000% 07/0		03/31/2020	JP Morgan Securities Inc.		5,121,605	4,360,000	75,694	1FE
18085P SH 8	CLARK CNTY NV ARPT REVENUE 5.000% 07/0		03/31/2020	JP Morgan Securities Inc.		4,459,056	3,630,000	63,021	1FE
181006 HL 4	CLARK CNTY NV PASSENGER FAC CH 5.000%		03/30/2020	Wells Fargo Bank		2,403,000	2,000,000	34,444	1FE
181006 HN 0	CLARK CNTY NV PASSENGER FAC CH 5.000%		03/30/2020	Wells Fargo Bank		8,615,993	6,955,000	119,781	1FE
181006 HQ 3	CLARK CNTY NV PASSENGER FAC CH 5.000%		03/30/2020	Wells Fargo Bank		2,370,909	1,930,000	33,239	1FE
181006 HR 1	CLARK CNTY NV PASSENGER FAC CH 5.000%		03/30/2020	Wells Fargo Bank		2,918,715	2,385,000	41,075	1FE
249182 LD 6	DENVER CITY & CNTY CO ARPT REV 5.000%		03/19/2020	JP Morgan Securities Inc.		10,024,650	9,000,000	140,000	1FE
544445 PM 5	LOS ANGELES CA DEPT OF ARPTS A 5.000%		03/30/2020	Morgan Stanley		15,232,800	12,000,000	33,333	1FE
592646 W9 0	MET WASHINGTON DC ARPTS AUTH A 4.500%		03/25/2020	Barclays Capital		49,350,000	49,350,000	82,304	1FE
592647 EE 7	MET WASHINGTON DC ARPTS AUTH 5.000% 10		03/31/2020	JP Morgan Securities Inc.		6,607,046	5,505,000	765	1FE
592647 EF 4	MET WASHINGTON DC ARPTS AUTH 5.000% 10		03/23/2020	First Tennessee		24,001,730	22,185,000	536,138	1FE
64972G WP 5	NEW YORK CITY NY 5.000% 06/15/30		03/20/2020	Barclays Capital		19,191,826	16,055,000	13,379	1FE
64972G WQ 3	NEW YORK CITY NY 5.000% 06/15/31		03/13/2020	Morgan Stanley		39,978,606	30,065,000		1FE
67765Q GT 7	OHIO ST WTR DEV AUTH REVENUE 5.000% 12		03/20/2020	Bank of America Corp		39,049,560	33,440,000	524,822	1FE
708692 BP 2	PENNSYLVANIA ST ECON DEV FING 1.750% 0		03/24/2020	JP Morgan Securities Inc.		46,361,250	48,500,000	113,385	1FE
79766D SJ 9	SAN FRANCISCO CALIF 5.000% 05/01/25		03/30/2020	Wells Fargo Bank		4,571,479	3,995,000	111,527	1FE
79766D SL 4	SAN FRANCISCO CALIF 5.000% 05/01/27		03/31/2020	Bank of America Corp		11,783,742	9,970,000	279,714	1FE
91514A JW 6	UNIV OF TEXAS TX UNIV REVENUES 5.000%		03/25/2020	Morgan Stanley		6,314,250	5,000,000		1FE
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						303,542,598	270,840,000	2,281,006	XXX
Bonds - Industrial and Miscellaneous									

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

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
001055 BJ 0	AFLAC INC 3.600% 04/01/30		03/30/2020	Wells Fargo Bank		19,948,400	20,000,000		1FE
023608 AJ 1	AMEREN CORPORATION 3.500% 01/15/31		03/31/2020	JP Morgan Securities Inc.		9,976,300	10,000,000		2FE
05359A AA 1	AVMT 2018-AVM A 4.249% 07/05/40		03/19/2020	Various		28,349,818	26,045,000	52,304	1FM
056054 AA 7	BX TRUST 2019-XL A 1.625% 10/15/36		03/10/2020	JP Morgan Securities Inc.		9,459,212	9,554,005	17,108	1FM
056054 AH 2	BX TRUST 2019-XL E 2.505% 10/15/36		03/05/2020	JP Morgan Securities Inc.		1,910,801	1,910,801	4,222	1FM
056059 AA 6	BX TRUST 2018-IND A 1.455% 11/15/35		03/05/2020	Various		9,343,211	9,363,419	14,408	1FM
056083 AG 3	BXP 2017-GM B 3.539% 06/13/39		03/19/2020	Bank of America Corp.		5,625,812	5,910,000	12,369	1FM
058498 AT 3	BALL CORP 5.250% 07/01/25		02/28/2020	Morgan Stanley		2,220,000	2,000,000	18,083	3FE
058498 AV 8	BALL CORP 4.875% 03/15/26		03/06/2020	Various		14,442,500	13,000,000	305,635	3FE
084659 AU 5	BERKSHIRE HATHAWAY ENERG 3.700% 07/15/		03/25/2020	Wells Fargo Bank		9,998,400	10,000,000		1FE
1248EP CE 1	CCO HOLDINGS LLC 4.500% 08/15/30		03/09/2020	Wells Fargo Bank		6,402,500	6,500,000	18,688	3FE
12654Y AA 7	CPTS 2019-CPT A 2.865% 11/13/39		03/24/2020	Bank of America Corp.		40,177,656	47,000,000	93,510	1FM
12655H AA 3	COMM 2019-WCM A 1.605% 10/15/36		03/11/2020	Deutsche Bank		26,481,188	26,892,000	51,602	1FM
20030N DG 3	COMCAST CORP 3.400% 04/01/30		03/24/2020	Bank of America Corp.		9,982,300	10,000,000		1FE
22822V AR 2	CROWN CASTLE INTL CORP 3.300% 07/01/30		03/31/2020	Morgan Stanley		9,917,900	10,000,000		2FE
244199 BJ 3	DEERE & CO 3.100% 04/15/30		03/25/2020	Citigroup		11,977,320	12,000,000		1FE
25746U DG 1	DOMINION ENERGY INC 3.375% 04/01/30		03/31/2020	SMBC Nikko Securities Inc.		31,777,395	32,100,000		2FE
26884A BG 7	ERP OPERATING LP 3.250% 08/01/27		03/30/2020	Susquehanna Financial Group		4,217,542	4,203,000	22,766	1FE
26884A BM 4	ERP OPERATING LP 2.500% 02/15/30		03/24/2020	Citigroup		9,276,306	10,278,000	29,264	1FE
36192H AA 2	GSMS 2012-ALOH A 3.551% 04/10/34		03/04/2020	Barclays Capital		78,693,118	75,854,500	37,411	1FM
404119 CA 5	HCA - THE HEALTHCARE COMPANY 3.500% 09		03/12/2020	Various		6,680,000	7,000,000	12,444	3FE
446413 AL 0	HUNTINGTON INGALLS INDUST 3.483% 12/01		03/30/2020	Wells Fargo Bank		7,636,962	7,712,000	89,536	2FE
45378Y AL 8	IPT 2018-INDP B 3.911% 07/10/35		03/04/2020	Societe Generale		1,210,336	1,130,000	614	1FM
46646G AE 7	JPMCC 2016-NINE B 2.949% 10/06/38		03/04/2020	Wells Fargo Bank		31,464,844	30,000,000	23,784	1FM
46649X AA 5	JPMCC 2018-AON A 4.128% 07/05/31		03/03/2020	Bank of America Corp.		4,587,978	4,240,000	1,945	1FE
47789K AB 9	JDOT 2020-A A2 1.010% 01/17/23		03/04/2020	Bank of America Corp.		31,997,738	32,000,000		1FE
48250N AA 3	KFC HLD/PIZZA HUT/TACO 5.000% 06/01/24		03/11/2020	Goldman Sachs		4,550,625	4,500,000	63,750	3FE
48250N AC 9	KFC HLD/PIZZA HUT/TACO 4.750% 06/01/27		03/12/2020	Goldman Sachs		5,027,500	5,000,000	68,083	3FE
55316E AE 2	MMAF 2019-B A5 2.290% 11/12/41		03/31/2020	Wells Fargo Bank		4,502,163	4,780,000	6,081	1FE
57636Q AP 9	MASTERCARD INC 3.350% 03/26/30		03/25/2020	Various		28,117,430	28,000,000	279	1FE
61763X BF 2	MSBAM 2014-C18 300A 3.749% 08/15/31		03/25/2020	Bank of America Corp.		2,199,199	2,250,000	6,092	1FM
61763X BH 8	MSBAM 2014-C18 300B 3.996% 08/15/31		03/25/2020	Bank of America Corp.		967,813	1,000,000	2,886	1FM
637417 AN 6	NATIONAL RETAIL 2.500% 04/15/30		03/30/2020	Suntrust Robinson Humphrey		4,410,950	5,000,000	9,722	2FE
65339K BH 2	NEXTERA ENERGY CAPITAL 3.250% 04/01/26		03/12/2020	MarketAxess		3,119,940	3,000,000	44,688	2FE
654106 AJ 2	NIKE INC 2.750% 03/27/27		03/25/2020	Bank of America Corp.		14,998,050	15,000,000		1FE
666807 BS 0	NORTHROP GRUMMAN CORP 4.400% 05/01/30		03/19/2020	JP Morgan Securities Inc.		14,939,850	15,000,000		2FE
67103H AJ 6	O'REILLY AUTOMOT 4.200% 04/01/30		03/25/2020	JP Morgan Securities Inc.		11,074,030	11,000,000		2FE
68389X BT 1	ORACLE CORPORATION 2.500% 04/01/25		03/30/2020	JP Morgan Securities Inc.		69,974,100	70,000,000		1FE
69701E AA 4	PSTAT 2020-1A A1 2.447% 02/20/28		01/10/2020	Citigroup		26,650,000	26,650,000		1FE
69701F AA 1	PSTAT 2020-2A A1 0.000% 04/20/28		03/03/2020	Citigroup		30,000,000	30,000,000		1FE
713448 ES 3	PEPSICO INC 2.750% 03/19/30		03/17/2020	Bank of America Corp.		22,876,490	23,000,000		1FE
74824D AA 8	QCMT 2013-QCA A 3.275% 01/11/37		02/20/2020	Bank of America Corp.		45,005,819	42,610,870	72,782	1FM
857477 BK 8	STATE STREET CORP 3.152% 03/30/31		03/31/2020	Various		12,989,256	12,741,000	1,116	1FE
871829 BL 0	SYSCO CORP 5.950% 04/01/30		03/30/2020	Goldman Sachs		9,979,200	10,000,000		2FE
871829 BP 1	SYSCO CORP 5.650% 04/01/25		03/30/2020	Bank of America Corp.		6,995,170	7,000,000		2FE
872540 AR 0	TJX COMPANIES INC 3.500% 04/15/25		03/30/2020	Bank of America Corp.		29,878,800	30,000,000		1FE

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
872540 AS 8	TJX COMPANIES INC 3.750% 04/15/27		03/30/2020	Bank of America Corp		7,494,824	7,500,000		1FE
872540 AT 6	TJX COMPANIES INC 3.875% 04/15/30		03/30/2020	Bank of America Corp		19,975,000	20,000,000		1FE
88104L AC 7	TERRAFORM POWER OPERATIN 4.250% 01/31/		03/12/2020	MarketAxess		3,148,233	3,100,000	11,800	3FE
89236T GX 7	TOYOTA MOTOR CREDIT CORP 3.000% 04/01/		03/27/2020	Bank of America Corp		54,898,800	55,000,000		1FE
89788J AA 7	TRUIST BANK 1.500% 03/10/25		03/04/2020	Suntrust Robinson Humphrey		49,897,000	50,000,000		1FE
92826C AM 4	VISA INC 2.050% 04/15/30		03/31/2020	Bank of America Corp		59,913,000	60,000,000		1FE
380881 EK 4	GCCT 2018-1A A 2.620% 01/15/23	A	03/05/2020	Royal Bank of Canada		10,132,812	10,000,000	17,467	1FE
68245X AE 9	1011778 BC / NEW RED FIN 5.000% 10/15/	A	03/16/2020	Various		32,720,039	32,964,000	673,711	4FE
111013 AL 2	SKY PLC 3.750% 09/16/24	D	02/12/2020	JP Morgan Securities Inc		19,456,559	18,000,000	277,500	1FE
3899999. Total - Bonds - Industrial and Miscellaneous						1,029,648,189	1,027,788,595	2,061,650	XXX
8399997. Total - Bonds - Part 3						2,667,479,634	2,613,538,595	5,522,533	XXX
8399999. Total - Bonds						2,667,479,634	2,613,538,595	5,522,533	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
225401 AJ 7	CREDIT SUISSE GROUP AG	D	03/02/2020	BNP Paribas Securities Corp	7,000,000.000	7,595,000		68,542	3FE
225401 AK 4	CREDIT SUISSE GROUP AG	D	03/02/2020	BNP Paribas Securities Corp	7,000,000.000	7,770,000		242,472	3FE
H4209U AP 1	UBS GROUP FUNDING	D	03/09/2020	BNP Paribas Securities Corp	6,150,000.000	6,580,500		26,308	3FE
8499999. Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						21,945,500	XXX	337,322	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred									
29250N AW 5	ENBRIDGE INC	A	03/06/2020	Various	4,226,000.000	4,417,410		4,338	2FE
8599999. Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						4,417,410	XXX	4,338	XXX
8999997. Total - Preferred Stocks - Part 3						26,362,910	XXX	341,660	XXX
8999999. Total - Preferred Stocks						26,362,910	XXX	341,660	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
00123Q 10 4	AGNC INVESTMENT CORP		03/25/2020	State Street Bank	67,400.000	877,346	XXX		
00130H 10 5	AES CORPORATION		03/25/2020	State Street Bank	42,400.000	553,892	XXX		
002824 10 0	ABBOTT LABORATORIES		03/25/2020	State Street Bank	54,650.000	3,806,192	XXX		
00650F 10 9	ADAPTIVE BIOTECHNOLOGIES		03/25/2020	State Street Bank	20,400.000	495,059	XXX		
007903 10 7	ADVANCED MICRO DEVICES		03/25/2020	State Street Bank	13,300.000	618,169	XXX		
00847X 10 4	AGIOS PHARMACEUTICALS INC		03/25/2020	State Street Bank	18,900.000	698,391	XXX		
012653 10 1	ALBEMARLE CORP		03/25/2020	State Street Bank	8,600.000	522,650	XXX		
02043Q 10 7	ALNYLAM PHARMACEUTICALS INC		03/25/2020	State Street Bank	6,900.000	677,042	XXX		
025816 10 9	AMERICAN EXPRESS CO		03/25/2020	State Street Bank	15,500.000	1,344,972	XXX		
03676B 10 2	ANTERO MIDSTREAM CORP		03/25/2020	State Street Bank	310,900.000	753,155	XXX		
045327 10 3	ASPEN TECHNOLOGY INC		03/25/2020	State Street Bank	5,600.000	487,988	XXX		
05722G 10 0	BAKER HUGHES CO		03/25/2020	State Street Bank	63,400.000	742,167	XXX		
15189T 10 7	CENTERPOINT ENERGY INC		03/25/2020	State Street Bank	35,300.000	514,060	XXX		
156727 10 9	CERENCE INC		03/25/2020	State Street Bank	28,100.000	487,588	XXX		
15677J 10 8	CERIDIAN HCM HOLDING INC		03/25/2020	State Street Bank	9,600.000	512,078	XXX		
15912K 10 0	CHANGE HEALTHCARE INC		03/10/2020	Tax Free Exchange	10,826.760	57,068	XXX		
163851 10 8	CHEMOURS CO/THE		03/25/2020	State Street Bank	50,300.000	524,896	XXX		
16411R 20 8	CHENIERE ENERGY INC		03/25/2020	State Street Bank	32,100.000	1,069,203	XXX		
16934Q 20 8	CHIMERA INVESTMENT CORP		03/25/2020	State Street Bank	134,400.000	1,265,887	XXX		
171798 10 1	CIMAREX ENERGY CO		03/25/2020	State Street Bank	68,100.000	1,126,224	XXX		
172967 42 4	CITIGROUP INC		03/25/2020	State Street Bank	29,800.000	1,223,969	XXX		
212015 10 1	CONTINENTAL RESOURCES INC/OK		03/25/2020	State Street Bank	71,500.000	707,485	XXX		
25179M 10 3	DEVON ENERGY CORPORATION		03/25/2020	State Street Bank	202,800.000	1,452,149	XXX		

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
268150 10 9	DYNATRACE INC.		03/25/2020	State Street Bank	28,900.000	761,460	XXX		
26884L 10 9	EQT CORP		03/25/2020	State Street Bank	66,300.000	497,933	XXX		
29452E 10 1	EQUITABLE HOLDINGS INC.		03/25/2020	State Street Bank	42,900.000	641,278	XXX		
30161N 10 1	EXELON CORP		03/25/2020	State Street Bank	38,300.000	1,348,168	XXX		
31816Q 10 1	FIREEYE INC.		03/25/2020	State Street Bank	44,000.000	503,620	XXX		
34959E 10 9	FORTINET INC.		03/25/2020	State Street Bank	4,800.000	476,659	XXX		
40171V 10 0	GUIDEWIRE SOFTWARE INC.		03/25/2020	State Street Bank	6,200.000	490,112	XXX		
406216 10 1	HALLIBURTON CO.		03/25/2020	State Street Bank	138,700.000	938,971	XXX		
419870 10 0	HAWAIIAN ELECTRIC INDS.		03/25/2020	State Street Bank	12,300.000	478,666	XXX		
436106 10 8	HOLLYFRONTIER CORP.		03/25/2020	State Street Bank	44,500.000	942,879	XXX		
443573 10 0	HUBSPOT INC.		03/25/2020	State Street Bank	3,900.000	560,637	XXX		
444097 10 9	HUDSON PACIFIC PROPERTIES IN.		03/25/2020	State Street Bank	1,600.000	33,032	XXX		
451107 10 6	IDACORP INC.		03/25/2020	State Street Bank	5,900.000	477,366	XXX		
459200 10 1	INTL BUSINESS MACHINES CORP.		03/25/2020	State Street Bank	28,800.000	3,106,803	XXX		
554382 10 1	MACERICH CO/THE.		03/25/2020	State Street Bank	91,800.000	702,959	XXX		
584021 10 9	MEDALLIA INC.		03/25/2020	State Street Bank	21,800.000	503,824	XXX		
61945C 10 3	MOSAIC CO/THE.		03/25/2020	State Street Bank	44,900.000	463,898	XXX		
64829B 10 0	NEW RELIC INC.		03/25/2020	State Street Bank	10,300.000	488,604	XXX		
651639 10 6	NEWMONT CORP.		03/25/2020	State Street Bank	35,100.000	1,648,847	XXX		
67059N 10 8	NUTANIX INC A.		03/25/2020	State Street Bank	48,300.000	908,562	XXX		
670837 10 3	OGE ENERGY CORP.		03/25/2020	State Street Bank	17,800.000	508,110	XXX		
67098H 10 4	O-I GLASS INC.		03/25/2020	State Street Bank	72,700.000	524,763	XXX		
679295 10 5	OKTA INC.		03/25/2020	State Street Bank	3,900.000	480,979	XXX		
681936 10 0	OMEGA HEALTHCARE INVESTORS.		03/25/2020	State Street Bank	28,200.000	756,572	XXX		
69553P 10 0	PAGERDUTY INC.		03/25/2020	State Street Bank	26,600.000	496,159	XXX		
697435 10 5	PALO ALTO NETWORKS INC.		03/25/2020	State Street Bank	4,600.000	751,372	XXX		
69924R 10 8	PARAMOUNT GROUP INC.		03/25/2020	State Street Bank	98,700.000	779,681	XXX		
700517 10 5	PARK HOTELS & RESORTS INC.		03/25/2020	State Street Bank	133,000.000	1,246,011	XXX		
723484 10 1	PINNACLE WEST CAPITAL.		03/25/2020	State Street Bank	7,000.000	504,478	XXX		
72941B 10 6	PLURALSIGHT INC A.		03/25/2020	State Street Bank	43,600.000	506,885	XXX		
74340W 10 3	PROLOGIS INC.		03/25/2020	State Street Bank	27,300.000	1,950,730	XXX		
74340W 10 3	PROLOGIS INC.		02/04/2020	Tax Free Exchange	7,627.500	336,744	XXX		
743424 10 3	PROOFPOINT INC.		03/25/2020	State Street Bank	4,600.000	467,016	XXX		
754907 10 3	RAYONIER INC.		03/25/2020	State Street Bank	22,500.000	498,859	XXX		
76131V 20 2	RETAIL PROPERTIES OF AME A.		03/25/2020	State Street Bank	96,300.000	524,373	XXX		
76680R 20 6	RINGCENTRAL INC A.		03/25/2020	State Street Bank	2,600.000	513,962	XXX		
81761L 10 2	SERVICE PROPERTIES TRUST.		03/25/2020	State Street Bank	212,900.000	1,300,776	XXX		
842587 10 7	SOUTHERN CO.		03/25/2020	State Street Bank	9,800.000	486,729	XXX		
876664 10 3	TAUBMAN CENTERS INC.		03/25/2020	State Street Bank	11,000.000	509,067	XXX		
90353T 10 0	UBER TECHNOLOGIES INC.		03/25/2020	State Street Bank	77,100.000	2,108,307	XXX		
911312 10 6	UNITED PARCEL SERVICE INC CLASS B.		03/25/2020	State Street Bank	7,700.000	727,059	XXX		
912909 10 8	UNITED STATES STEEL CORP.		03/25/2020	State Street Bank	81,400.000	493,740	XXX		
913017 10 9	UNITED TECHNOLOGIES CORP.		03/25/2020	State Street Bank	14,300.000	1,329,319	XXX		
925652 10 9	VICI PROPERTIES INC.		03/25/2020	State Street Bank	36,700.000	567,452	XXX		
92840M 10 2	VISTRA ENERGY CORP.		03/25/2020	State Street Bank	32,900.000	489,838	XXX		
931142 10 3	WALMART INC.		03/25/2020	State Street Bank	17,100.000	1,869,420	XXX		
948741 10 3	WEINGARTEN REALTY INVESTORS.		03/25/2020	State Street Bank	54,600.000	865,596	XXX		

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
96145D 10 5	WESTROCK CO.		03/25/2020	State Street Bank	18,300.000	499,504	XXX		
962166 10 4	WEYERHAEUSER CO.		03/25/2020	State Street Bank	34,900.000	634,583	XXX		
963320 10 6	WHIRLPOOL CORP.		03/25/2020	State Street Bank	6,600.000	537,717	XXX		
98310W 10 8	WYNDHAM WORLDWIDE CORP.		03/25/2020	State Street Bank	24,300.000	527,553	XXX		
98311A 10 5	WYNDHAM HOTELS & RESORTS INC.		03/25/2020	State Street Bank	21,700.000	747,151	XXX		
G4863A 10 8	INTERNATIONAL GAME TECH.	C	03/25/2020	State Street Bank	107,200.000	751,965	XXX		
G5960L 10 3	MEDTRONIC PLC.	C	03/25/2020	State Street Bank	13,400.000	1,144,509	XXX		
G66721 10 4	NORWEGIAN CRUISE LINE HLDG.	C	03/25/2020	State Street Bank	40,600.000	678,587	XXX		
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						63,607,474	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						63,607,474	XXX	0	XXX
9799999. Total - Common Stocks						63,607,474	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						89,970,384	XXX	341,660	XXX
9999999. Total - Bonds, Preferred and Common Stocks						2,757,450,018	XXX	5,864,193	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 Administrative Symbol
Bonds - U.S. Government																					
912828 4P 2	US TREASURY NOTE 2.625% 05/15/21		03/04/2020.	Citigroup		107,481,172	105,100,000	106,594,391	106,591,417		(189,880)		(189,880)		106,401,537		1,079,635	1,079,635	841,305	05/15/2021.	1
912828 YB 0	US TREASURY NOTE 1.625% 08/15/29		03/19/2020.	Various		207,105,918	204,500,000	203,674,512	203,686,318		17,676		17,676		203,703,995		3,401,923	3,401,923	1,618,390	08/15/2029.	1
912828 YP 9	US TREASURY NOTE 1.500% 10/31/21		01/15/2020.	Morgan Stanley		99,843,750	100,000,000	99,875,000	99,875,179		2,700		2,700		99,877,879		(34,129)	(34,129)	317,308	10/31/2021.	1
912828 YQ 7	US TREASURY NOTE 1.625% 10/31/26		03/26/2020.	Various		195,224,805	195,000,000	193,558,008	193,586,170		11,759		11,759		193,597,929		1,626,876	1,626,876	733,705	10/31/2026.	1
912828 YS 3	US TREASURY NOTE 1.750% 11/15/29		03/24/2020.	Various		260,931,836	247,000,000	245,094,603	245,115,164		29,353		29,353		245,144,518		15,787,318	15,787,318	1,301,442	11/15/2029.	1
912828 YU 8	US TREASURY NOTE 1.625% 11/30/26		03/25/2020.	Various		162,362,305	155,000,000	154,564,063	154,568,032		8,109		8,109		154,576,141		7,786,164	7,786,164	679,969	11/30/2026.	1
912828 YY 0	US TREASURY NOTE 1.750% 12/31/24		03/06/2020.	JP Morgan Securities Inc.		26,335,938	25,000,000	25,171,875			(5,737)		(5,737)		25,166,138		1,169,799	1,169,799	82,933	12/31/2024.	1
912828 Z2 9	US TREASURY NOTE 1.500% 01/15/23		03/02/2020.	Goldman Sachs		66,122,266	65,000,000	65,195,703			(4,785)		(4,785)		65,190,918		931,348	931,348	128,571	01/15/2023.	1
912828 Z5 2	US TREASURY NOTE 1.375% 01/31/25		03/12/2020.	Various		176,153,242	170,500,000	170,661,758			(1,385)		(1,385)		170,660,373		5,492,869	5,492,869	236,885	01/31/2025.	1
912828 Z6 0	US TREASURY NOTE 1.375% 01/31/22		03/05/2020.	JP Morgan Securities Inc.		71,025,391	70,000,000	70,043,750			(743)		(743)		70,043,007		982,384	982,384	92,548	01/31/2022.	1
912828 Z7 8	US TREASURY NOTE 1.500% 01/31/27		03/13/2020.	Various		120,529,102	115,000,000	115,532,227			(4,173)		(4,173)		115,528,053		5,001,048	5,001,048	197,802	01/31/2027.	1
912828 Z8 6	US TREASURY NOTE 1.375% 02/15/23		02/27/2020.	Goldman Sachs		55,498,438	55,000,000	54,992,090			3		3		54,992,093		506,344	506,344	27,009	02/15/2023.	1
912828 Z9 4	US TREASURY NOTE 1.500% 02/15/30		03/25/2020.	Goldman Sachs		37,313,281	35,000,000	35,412,891			(2,804)		(2,804)		35,410,087		1,903,195	1,903,195	56,250	02/15/2030.	1
0599999.	Total - Bonds - U.S. Government					1,585,927,444	1,542,100,000	1,540,370,871	1,003,422,280	0	(139,907)	0	(139,907)	0	1,540,292,668	0	45,634,774	45,634,774	6,314,117	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
20775B V5 2	CONN ST FIN AUTH HSG MTG 4.000% 11/15/		03/26/2020.	Redemption 100.0000		410,000	410,000	442,419	420,882		(10,882)		(10,882)		410,000			0	5,968	11/15/2023.	1FE
20775C 5S 9	CONN ST FIN AUTH HSG MTG 3.500% 11/15/		02/19/2020.	Raymond James Morgan Keegan		5,466,850	5,000,000	5,403,900	5,390,367		(10,877)		(10,877)		5,379,490		87,360	87,360	54,444	05/15/2029.	1FE
3137F4 D6 6	FHMS 2018-K074 X1 IO 0.427% 01/25/28		03/01/2020.	Paydown				2,620	2,174		(2,174)		(2,174)					0	63	01/25/2028.	1FE
3137F4 X9 8	FHMS 2018-K075 X1 IO 0.270% 02/25/28		03/01/2020.	Paydown				3,075	2,536		(2,536)		(2,536)					0	75	02/25/2028.	1FE
3137FA RG 5	FHLMC 2017-K727 X1 IO 0.734% 07/25/24		03/01/2020.	Paydown				11,074	7,073		(7,073)		(7,073)					0	360	07/25/2024.	1FE
3137FA WU 8	FHLMC 2017-K067 X1 IO 0.712% 07/25/27		03/01/2020.	Paydown				3,127	2,436		(2,436)		(2,436)					0	70	07/25/2027.	1FE
3137FG 6Z 3	FHMS 2018-K077 X1 IO 0.265% 05/25/28		03/01/2020.	Paydown				7,521	6,348		(6,348)		(6,348)					0	179	05/25/2028.	1FE
3137FP JJ 5	FHMS 2019-K099 X1 IO 1.006% 09/25/29		03/01/2020.	Paydown				7,167	7,051		(7,051)		(7,051)					0	156	09/25/2029.	1FE
3137FQ 4B 6	FHMS 2019-K101 X1 IO 0.949% 10/25/29		03/01/2020.	Paydown				3,954	3,916		(3,916)		(3,916)					0	86	10/25/2029.	1FE
313921 6B 9	FANNIEMAE GT 2001-T10 A2 PT 7.500% 12/		03/01/2020.	Paydown		37,152	37,152	40,554	37,260		(108)		(108)		37,152			0	435	12/25/2041.	1FE
313921 6F 0	FANNIEMAE 2001-W3 A 5.902% 09/01/41		03/01/2020.	Paydown		2,077	2,077	2,136	2,069		9		9		2,077			0	21	09/01/2041.	1FE
31392C MS 0	FANNIEMAE WHOLE FNW 2002-W1 2A 5.614%		03/01/2020.	Paydown		4,387	4,387	4,728	4,437		(50)		(50)		4,387			0	41	02/25/2042.	1FE
34074M GZ 8	FLORIDA HSG FIN CORP REV 4.500% 01/01/		01/01/2020.	Redemption 100.0000		260,000	260,000	280,847	261,201		(1,201)		(1,201)		260,000			0	5,850	01/01/2021.	1FE
49130T QS 8	KENTUCKY HSG CORP HSG REV 3.500% 01/01		02/26/2020.	Redemption 100.0000		550,000	550,000	586,449	570,019		(20,019)		(20,019)		550,000			0	12,566	07/01/2025.	1FE
60416Q AZ 7	MINNESOTA ST HSG FIN AGY 4.250% 07/01/		01/01/2020.	Redemption 100.0000		10,000	10,000	10,685	10,000				0		10,000			0	213	01/01/2020.	1FE
60416Q CD 4	MINNESOTA ST HSG FIN AGY 4.500% 01/01/		03/01/2020.	Redemption 100.0000		75,000	75,000	79,396	75,806		(806)		(806)		75,000			0	1,894	07/01/2021.	1FE
60416Q DL 5	MINNESOTA ST HSG FIN AGY 4.500% 07/01/		03/01/2020.	Redemption 100.0000		70,000	70,000	75,569	71,050		(1,050)		(1,050)		70,000			0	1,838	07/01/2021.	1FE
60416S BE 9	MINNESOTA ST HSG FIN AGY 4.000% 07/01/		03/01/2020.	Redemption 100.0000		245,000	245,000	260,687	248,186		(3,186)		(3,186)		245,000			0	5,700	07/01/2021.	1FE
60637B KZ 2	MISSOURI ST HSG DEV COMMN 4.000% 05/01		03/01/2020.	Redemption 100.0000		190,000	190,000	207,786	200,127		(10,127)		(10,127)		190,000			0	1,900	11/01/2025.	1FE
63968M HN 2	NEBRASKA ST INV SF HSG REV 3.000% 09/0		03/01/2020.	Redemption 100.0000		150,000	150,000	155,105	151,281		(1,281)		(1,281)		150,000			0	1,875	09/01/2021.	1FE
63968M QC 6	NEBRASKA ST INV SF HSG REV 3.500% 03/0		03/01/2020.	Redemption 100.0000		555,000	555,000	593,900	582,887		(27,887)		(27,887)		555,000			0	8,094	09/01/2028.	1FE
647200 2F 0	NEW MEXICO MTG FIN AGY 4.000% 03/01/44		03/01/2020.	Redemption 100.0000		120,000	120,000	128,870	123,320		(3,320)		(3,320)		120,000			0	2,400	03/01/2024.	1FE
647200 4R 2	NEW MEXICO MTG FIN AGY 3.500% 03/01/46		03/01/2020.	Redemption 100.0000		165,000	165,000	175,095	171,928		(6,928)		(6,928)		165,000			0	2,888	09/01/2027.	1FE
647200 M9 2	NEW MEXICO MTG FIN AGY 4.500% 09/01/28		03/01/2020.	Redemption 100.0000		60,000	60,000	64,592	60,163		(163)		(163)		60,000			0	1,350	03/01/2020.	1FE
647200 P9 9	NEW MEXICO MTG FIN AGY 4.375% 09/01/28		03/01/2020.	Redemption 100.0000		165,000	165,000	179,098	167,368		(2,368)		(2,368)		165,000			0	3,609	09/01/2021.	1FE
67756Q UY 1	OHIO ST HSG FIN MTG REV 4.500% 03/01/4		03/01/2020.	Redemption 100.0000		280,000	280,000	306,986	298,400		(18,400)		(18,400)		280,000			0	6,300	03/01/2027.	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
67756Q UZ 8	OHIO ST HSG FIN MTG REV 4.500% 03/01/4	..	03/01/2020.	Redemption 100.0000		85,000	85,000	92,371	90,086		(5,086)		(5,086)		85,000			0	1,913	03/01/2027.	1FE
83712T AX 9	SOUTH CAROLINA ST HSG FIN 5.000% 01/01	..	01/01/2020.	Redemption 100.0000		30,000	30,000	32,163	30,000				0		30,000			0	750	01/01/2020.	1FE
83712T BZ 3	SOUTH CAROLINA ST HSG FIN 5.000% 07/01	..	03/01/2020.	Various		30,000	30,000	32,530	30,835		(835)		(835)		30,000			0	875	01/01/2022.	1FE
83756C EP 6	SOUTH DAKOTA HSG DEV AUTH 4.000% 11/01	..	02/12/2020.	Redemption 100.0000		285,000	285,000	304,423	293,592		(8,592)		(8,592)		285,000			0	3,198	11/01/2023.	1FE
83756C FA 8	SOUTH DAKOTA HSG DEV AUTH 4.000% 11/01	..	02/12/2020.	Redemption 100.0000		130,000	130,000	139,636	134,249		(4,249)		(4,249)		130,000			0	1,459	11/01/2023.	1FE
88045R WH 1	TENNESSEE HSG DEV 4.500% 07/01/31	..	02/01/2020.	Redemption 100.0000		50,000	50,000	53,659	51,567		(1,567)		(1,567)		50,000			0	1,313	07/01/2022.	1FE
882750 LZ 3	TEXAS ST HSG & CMNTY 5.000% 07/01/29	..	03/01/2020.	Redemption 100.0000		30,000	30,000	32,084	30,946		(946)		(946)		30,000			0	854	06/01/2023.	1FE
882750 NA 6	TEXAS ST HSG & CMNTY 4.250% 01/01/34	..	03/01/2020.	Redemption 100.0000		45,000	45,000	48,573	45,960		(960)		(960)		45,000			0	1,116	06/01/2022.	1FE
93978T QX 0	WASHINGTON ST HSG 3.000% 06/01/37	..	03/01/2020.	Redemption 100.0000		85,000	85,000	88,049	86,167		(1,167)		(1,167)		85,000			0	638	12/01/2022.	1FE
97689Q EL 6	WISCONSIN HSG & ECONOMIC DEV 3.500% 09	..	03/01/2020.	Redemption 100.0000		295,000	295,000	313,862	306,384		(11,384)		(11,384)		295,000			0	5,163	03/01/2027.	1FE
98322Q LL 9	WYOMING ST CMNTY DEV AUTH HSGR 3.500%	..	03/01/2020.	Redemption 100.0000		340,000	340,000	363,871	353,190		(13,190)		(13,190)		340,000			0	2,975	06/01/2025.	1FE
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					10,220,466	9,753,616	10,538,561	10,331,261	0	(198,154)	0	(198,154)	0	10,133,106	0	87,360	87,360	138,629	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00432C AD 3	ACCSS 2001 2A1 2.039% 05/25/29	..	02/25/2020.	Paydown		595,714	595,714	585,289	591,534		4,181		4,181		595,714			0	3,455	05/25/2029.	1FE
00432C AR 2	ACCSS 2002-A A2 3.461% 09/25/37	..	03/25/2020.	Paydown		400,000	400,000	319,000	392,446		7,554		7,554		400,000			0	3,404	09/25/2037.	1FE
02007T AA 3	ALLYA 2019-4 A1 1.847% 12/15/20	..	03/15/2020.	Paydown		27,015,447	27,015,447	27,015,447	27,015,634		(188)		(188)		27,015,447			0	79,018	12/15/2020.	1FE
02587A AJ 3	AMXCA 2017-1 A 1.930% 09/15/22	..	02/15/2020.	Paydown		54,900,000	54,900,000	54,497,293	54,853,396		46,604		46,604		54,900,000			0	176,595	09/15/2022.	1FE
03072S S6 3	AMSI 2005-R10 M1 2.242% 01/25/36	..	03/25/2020.	Paydown		344,242	344,242	343,812	345,279		(1,037)		(1,037)		344,242			0	1,306	01/25/2036.	1FM
04033B AB 4	ARIFL 2018-B A2 3.220% 08/16/27	..	03/15/2020.	Paydown		1,893,075	1,893,075	1,893,025	1,893,054		21		21		1,893,075			0	10,008	08/16/2027.	1FE
045424 FJ 2	ASC 1997-D5 PS1 IO 1.824% 02/11/43	..	03/11/2020.	Paydown				247	2		(2)		(2)					0	44	02/11/2043.	6FE
04542B LY 6	ABFC 2005-WF1 M1 2.167% 11/25/34	..	03/25/2020.	Paydown		428,342	428,342	428,412	430,321		(1,979)		(1,979)		428,342			0	1,591	11/25/2034.	1FM
05490C AC 3	BCAP 2013-RR12 1A3 2.127% 05/26/35	..	03/25/2020.	Paydown		196,296	196,296	185,255	194,214	79	2,004		2,083		196,296			0	800	05/26/2035.	6FE
05543A AE 0	BCAP 2014-RR1 2A1 3.693% 01/26/36	..	03/01/2020.	Paydown		339,683	339,683	343,929	345,549		(5,866)		(5,866)		339,683			0	2,178	01/26/2036.	1FM
056054 AA 7	BX TRUST 2019-XL A 1.625% 10/15/36	..	02/15/2020.	Paydown		2,229,973	2,229,973	2,231,193	2,231,053		(1,080)		(1,080)		2,229,973			0	10,093	10/15/2036.	1FM
056054 AE 9	BX TRUST 2019-XL B 1.785% 10/15/36	..	02/15/2020.	Paydown		1,114,987	1,114,987	1,114,987	1,114,897		90		90		1,114,987			0	5,354	10/15/2036.	1FM
056054 AH 2	BX TRUST 2019-XL E 2.505% 10/15/36	..	02/15/2020.	Paydown		2,765,167	2,765,167	2,765,167	2,764,968		199		199		2,765,167			0	16,706	10/15/2036.	1FM
056059 AA 6	BX TRUST 2018-IND A 1.455% 11/15/35	..	01/15/2020.	Paydown		106,978	106,978	106,976	106,698		279		279		106,978			0	229	11/15/2035.	1FM
05949C FY 7	BOAMS 2005-H 2A3 4.096% 09/25/35	..	03/01/2020.	Paydown		2,693	2,693	2,669	2,678		15		15		2,693			0	18	09/25/2035.	1FM
05949C HS 8	BOAMS 2005-I 2A3 3.982% 03/25/54	..	03/01/2020.	Paydown		2,629	2,743	2,742	2,531		98		98		2,629			0	20	03/25/2054.	1FM
07387U AX 9	BSABS 2006-PC1 M1 2.261% 12/25/35	..	02/25/2020.	Paydown		193,692	193,692	193,510	193,975		(284)		(284)		193,692			0	519	12/25/2035.	1FM
07387U EK 3	BSABS 2006-HE2 1A3 2.267% 02/25/36	..	03/25/2020.	Paydown		1,120,034	1,120,034	1,117,934	1,122,072		(2,038)		(2,038)		1,120,034			0	4,676	02/25/2036.	1FM
12528R AN 8	CGBAM 2015-SMRT F 3.912% 04/10/28	..	01/01/2020.	Paydown		8,000,000	8,000,000	8,005,000	7,993,501		6,499		6,499		8,000,000			0	26,081	04/10/2028.	1FM
125523 AF 7	CIGNA CORP 3.750% 07/15/23	..	03/19/2020.	Citigroup		7,249,067	6,708,000	6,704,445	6,705,052		(19)		(19)		6,705,032		544,035	544,035	170,495	07/15/2023.	2FE
12650E AS 6	CSMC 2015-6R 3A1 3.313% 02/27/36	..	03/01/2020.	Paydown		669,956	669,956	667,443	668,041		1,914		1,914		669,956			0	3,093	02/27/2036.	1FE
12652V AB 3	CNH 2018-A A2 2.780% 08/16/21	..	02/15/2020.	Paydown		5,286,260	5,286,260	5,286,155	5,286,249		11		11		5,286,260			0	15,056	08/16/2021.	1FE
134429 BB 4	CAMPBELL SOUP CO 2.394% 03/16/20	..	03/16/2020.	Maturity		20,000,000	20,000,000	20,000,000	20,000,000				0		20,000,000			0	121,011	03/16/2020.	2FE
14041N FK 2	COMET 2017-A1 A1 2.000% 01/17/23	..	03/15/2020.	Paydown		32,000,000	32,000,000	31,928,672	31,979,881		20,119		20,119		32,000,000			0	160,000	01/17/2023.	1FE
14315E AB 6	CARMX 2018-4 A2A 3.110% 02/15/22	..	03/15/2020.	Paydown		7,052,954	7,052,954	7,052,894	7,052,929		25		25		7,052,954			0	36,328	02/15/2022.	1FE
14315W AA 8	CARMX 2019-4 A1 1.968% 11/16/20	..	03/15/2020.	Paydown		22,943,711	22,943,711	22,943,711	22,943,711				0		22,943,711			0	77,152	11/16/2020.	1FE
144531 CL 2	CARR 2005-OPT2 M3 2.557% 05/25/35	..	03/25/2020.	Paydown		399,618	399,618	368,273	400,137		(519)		(519)		399,618			0	2,228	05/25/2035.	1FM
17323L AP 2	CMLTI 2015-3 3A1 1.887% 06/25/36	..	03/25/2020.	Paydown		624,522	624,522	581,195	614,471		10,050		10,050		624,522			0	2,068	06/25/2036.	6FE
20030N CS 8	COMCAST CORP 3.950% 10/15/25	..	02/12/2020.	JP Morgan Securities Inc.		19,859,940	18,000,000	17,977,860	17,980,650		409		409		17,981,059		1,878,881	1,878,881	235,025	10/15/2025.	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
201736 AE 5	CMLBC 2001-CMLB X IO 0.458% 06/01/31		03/01/2020.	Paydown				61,210	15,814		(15,814)		(15,814)					0	1,220	06/01/2031.	4FE
22540V G6 3	CSFB 2002-9 1A1 7.000% 03/25/40		03/01/2020.	Paydown		162	162	148	156		6		6		162			0	1	03/25/2040.	1FM
23291R AA 8	DLL 2019-MT3 A1 2.062% 10/20/20		03/20/2020.	Paydown		29,450,118	29,450,118	29,450,118	29,450,118				0		29,450,118			0	101,491	10/20/2020.	1FE
233046 AE 1	DNKN 2017-1A A2I 3.629% 11/20/47		02/20/2020.	Paydown		67,000	67,000	67,193	67,137		(137)		(137)		67,000			0	608	11/20/2047.	2FE
233046 AJ 0	DNKN 2019-1A A2I 3.787% 05/20/49		02/20/2020.	Paydown		40,000	40,000	40,000	40,000				0		40,000			0	379	05/20/2049.	2FE
233864 AC 1	DTRT 2018-1 A3 2.850% 07/15/21		03/15/2020.	Paydown		977,914	977,914	980,665	979,994		(2,080)		(2,080)		977,914			0	4,598	07/15/2021.	1FE
24703K AA 3	DEFT 2019-2 A1 2.012% 10/22/20		03/22/2020.	Paydown		28,316,101	28,316,101	28,316,101	28,316,101				0		28,316,101			0	100,863	10/22/2020.	1FE
24704A AB 2	DEFT 2018-1 A2A 2.970% 10/22/20		03/22/2020.	Paydown		5,809,355	5,809,355	5,809,314	5,809,293		62		62		5,809,355			0	28,959	10/22/2020.	1FE
25755T AG 5	DPABS 2017-1A A2II 3.082% 07/25/47		01/25/2020.	Paydown		125,000	125,000	125,000	125,000				0		125,000			0	963	07/25/2047.	2FE
25755T AH 3	DPABS 2017-1A A23 4.118% 07/25/47		01/25/2020.	Paydown		62,500	62,500	62,500	62,500				0		62,500			0	643	07/25/2047.	2FE
29373G AB 8	EFF 2018-3 A2 3.380% 05/20/24		03/20/2020.	Paydown		3,885,649	3,885,649	3,891,687	3,889,360		(3,711)		(3,711)		3,885,649			0	21,735	05/20/2024.	1FE
29373L AB 7	EFF 2018-1 A2 2.870% 10/20/23		03/20/2020.	Paydown		1,720,256	1,720,256	1,717,838	1,719,033		1,222		1,222		1,720,256			0	8,204	10/20/2023.	1FE
29374W AA 4	EFF 2019-3 A1 1.973% 11/20/20		03/20/2020.	Paydown		9,249,813	9,249,813	9,249,813	9,249,813				0		9,249,813			0	31,265	11/20/2020.	1FE
303250 AE 4	FAIR ISAAC CORP 5.250% 05/15/26		01/15/2020.	Various		5,723,200	5,110,000	5,157,738	5,149,327		(304)		(304)		5,149,023		574,177	574,177	46,203	05/15/2026.	3FE
303250 AF 1	FAIR ISAAC CORP 4.000% 06/15/28		01/07/2020.	Bank of America Corp.		2,032,500	2,000,000	2,000,000	2,000,000				0		2,000,000		32,500	32,500	7,333	06/15/2028.	3FE
31620M AP 1	FIDELITY NATIONAL INFORM 3.625% 10/15/		01/02/2020.	Call 100.0000		14,620,000	14,620,000	14,624,532	14,621,551		(9)		(9)		14,621,541		(1,541)	(1,541)	291,114	10/15/2020.	2FE
34417M AA 5	FOCUS 2017-1A A2I 3.857% 04/30/47		01/30/2020.	Paydown		47,500	47,500	47,583	47,528		(28)		(28)		47,500			0	458	04/30/2047.	2FE
34528Q DY 7	FORDF 2015-2 B 2.180% 01/15/22		01/15/2020.	Paydown		4,250,000	4,250,000	4,189,736	4,248,447		1,553		1,553		4,250,000			0	7,721	01/15/2022.	1FE
34531K AA 0	FORDO 2019-C A1 1.845% 12/15/20		03/15/2020.	Paydown		14,509,163	14,509,163	14,509,163	14,509,163				0		14,509,163			0	44,853	12/15/2020.	1FE
34531L AB 6	FORDL 2018-B A2A 2.930% 04/15/21		03/15/2020.	Paydown		3,192,478	3,192,478	3,192,443	3,192,471		7		7		3,192,478			0	16,256	04/15/2021.	1FE
34532D AB 3	FORDO 2019-B A2A 2.350% 02/15/22		03/15/2020.	Paydown		3,365,998	3,365,998	3,365,892	3,365,945		52		52		3,365,998			0	13,041	02/15/2022.	1FE
361886 AT 1	GFORT 2017-1 B 2.580% 01/18/22		01/15/2020.	Paydown		11,900,000	11,900,000	11,814,104	11,897,954		2,046		2,046		11,900,000			0	25,585	01/18/2022.	1FE
362341 YF 0	GSAMP FFML 2005-FF11 M1 2.272% 07/25/3		03/25/2020.	Paydown		366,912	366,912	194,396	321,515		45,397		45,397		366,912			0	1,502	07/25/2036.	1FM
36256G AB 5	GMALT 2018-3 A2A 2.890% 09/21/20		01/20/2020.	Paydown		758,973	758,973	758,927	758,961		12		12		758,973			0	1,828	09/21/2020.	1FE
38013T AA 9	GMALT 2019-3 A1 2.200% 08/20/20		03/20/2020.	Paydown		6,630,836	6,630,836	6,630,836	6,631,072		(236)		(236)		6,630,836			0	19,128	08/20/2020.	1FE
43815M AB 2	HAROT 2019-2 A2 2.570% 12/21/21		03/21/2020.	Paydown		5,471,163	5,471,163	5,471,154	5,471,154		9		9		5,471,163			0	26,422	12/21/2021.	1FE
44933A AB 3	HART 2018-B A2 3.040% 06/15/21		03/15/2020.	Paydown		2,205,721	2,205,721	2,205,540	2,205,674		47		47		2,205,721			0	11,129	06/15/2021.	1FE
44935R AA 6	HALST 2019-B A1 2.180% 08/17/20		03/15/2020.	Paydown		10,237,653	10,237,653	10,237,653	10,238,340		(688)		(688)		10,237,653			0	34,919	08/17/2020.	1FE
44962L AB 3	IHS MARKIT LTD 4.750% 02/15/25		01/24/2020.	JP Morgan Securities Inc.		8,891,686	8,059,000	8,037,330	8,040,603		448		448		8,041,051		850,635	850,635	172,665	02/15/2025.	2FE
44962L AC 1	IHS MARKIT LTD 4.000% 03/01/26		01/22/2020.	Morgan Stanley		8,834,042	8,210,000	7,727,663	7,812,684		3,649		3,649		7,816,334		1,017,709	1,017,709	130,448	03/01/2026.	2FE
46590Y AA 2	JPMMT 2017-5 A1 3.147% 10/26/48		03/01/2020.	Paydown		3,564,339	3,564,339	3,598,943	3,601,019		(36,680)		(36,680)		3,564,339			0	15,709	10/26/2048.	1FM
466247 QC 0	JPMMT 2005-A3 4A1 4.562% 02/25/40		03/01/2020.	Paydown		36,814	36,814	35,749	37,980		(1,165)		(1,165)		36,814			0	319	02/25/2040.	1FM
46643U DJ 5	JPMMT 2015-1 AM1 2.970% 12/25/44		03/01/2020.	Paydown		512,410	512,410	510,008	520,419		(8,009)		(8,009)		512,410			0	1,833	12/25/2044.	1FM
46650A AD 5	JPMMT 2018-7FRB A2 2.377% 04/25/46		03/25/2020.	Paydown		2,830,132	2,830,132	2,830,891	2,851,532		(21,400)		(21,400)		2,830,132			0	10,214	04/25/2046.	1FM
46651F AD 3	JPMMT 2019-HYB1 A2 3.985% 10/25/49		03/01/2020.	Paydown		2,997,495	2,997,495	3,077,156	3,082,974		(85,479)		(85,479)		2,997,495			0	21,460	10/25/2049.	1FM
46651M AA 4	JPMCC 2019-MFP A 2.700% 07/15/36		01/09/2020.	JP Morgan Securities Inc.		50,009,375	50,000,000	50,000,000	49,953,872		(395)		(395)		49,953,477		55,898	55,898	101,241	07/15/2036.	1FE
50117C AA 6	KCOT 2019-1A A1 2.510% 06/15/20		03/15/2020.	Paydown		4,476,623	4,476,623	4,476,623	4,476,984		(361)		(361)		4,476,623			0	15,996	06/15/2020.	1FE
50117C AB 4	KCOT 2019-1A A2 2.490% 06/15/22		03/15/2020.	Paydown		1,819,783	1,819,783	1,819,625	1,819,684		99		99		1,819,783			0	11,328	06/15/2022.	1FE
576433 UF 1	MARM 2004-13 3A1 4.684% 02/21/54		03/01/2020.	Paydown		9,821	9,821	9,509	9,707		114		114		9,821			0	67	02/21/2054.	1FM
60700D AB 4	MMAF 2018-A A2 2.920% 07/12/21		03/10/2020.	Paydown		3,692,009	3,692,009	3,691,538	3,691,759		251		251		3,692,009			0	16,498	07/12/2021.	1FE
61744C UT 1	MSAC 2005-HE5 M2 2.272% 09/25/35		03/25/2020.	Paydown		227,212	227,212	227,567	228,647		(1,435)		(1,435)		227,212			0	780	09/25/2035.	1FM
61761Q AC 7	MSBAM 2013-C8 ASB 2.699% 12/15/48		03/01/2020.	Paydown		1,079,245	1,079,245	1,070,645	1,073,922		5,324		5,324		1,079,245			0	4,944	12/15/2048.	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
61762B AE 5	MSRR 2013-R3 1B1 3.854% 02/26/36		03/01/2020	Paydown		1,219,807	1,219,807	1,184,737	1,216,991		2,816		2,816		1,219,807			0	9,081	02/26/2036	1FM
61763Y AJ 3	MSRM 2014-1A B2 3.017% 06/25/44		03/01/2020	Paydown		8,311	8,311	8,171	8,328		(17)		(17)		8,311			0	42	06/25/2044	1FM
63940U AA 2	NAVSL 2018-DA A1 1.959% 12/15/59		03/15/2020	Paydown		4,054,611	4,054,611	4,054,611	4,044,267		10,344		10,344		4,054,611			0	14,069	12/15/2059	1FE
63941C AA 1	NAVSL 2019-D A1 2.059% 12/15/59		03/15/2020	Paydown		8,320,343	8,320,343	8,316,202	8,305,190		15,152		15,152		8,320,343			0	30,216	12/15/2059	1FE
63941N AA 7	NAVSL 2018-4A A1 1.877% 06/27/67		03/25/2020	Paydown		2,626,262	2,626,262	2,626,262	2,620,382		5,880		5,880		2,626,262			0	8,659	06/27/2067	1FE
63946B AE 0	NBCUNIVERSAL MEDIA LLC 4.375% 04/01/21		03/06/2020	Call 100.0000		13,334,000	13,334,000	13,598,280	13,471,609		(19,267)		(19,267)		13,452,342		(118,342)	(118,342)	711,593	04/01/2021	1FE
65106A AN 3	NCMT 2006-1 M1 2.152% 03/25/36		03/25/2020	Paydown		4,138,019	4,138,019	3,612,649	4,119,618		18,401		18,401		4,138,019			0	15,891	03/25/2036	1FM
655356 JJ 3	NASC 1998-D6 PS1 IO 1.588% 03/11/30		02/11/2020	Paydown				364	1	2	(3)		(1)					0	50	03/11/2030	6FE
65535V BZ 0	NAA 2003-A3 A1 5.500% 08/25/33		03/01/2020	Paydown		16,073	16,073	16,098	16,159		(86)		(86)		16,073			0	156	08/25/2033	1FM
67087M AA 4	OBP 2010-OBP A 4.646% 07/15/45		01/01/2020	Paydown		34,250,000	34,250,000	34,492,333	34,370,912		(120,912)		(120,912)		34,250,000			0	132,610	07/15/2045	1FM
70450Y AD 5	PAYPAL HOLDINGS INC 2.650% 10/01/26		01/22/2020	Bank of America Corp		10,206,200	10,000,000	9,975,200	9,975,830		222		222		9,976,052		230,148	230,148	86,493	10/01/2026	2FE
743873 AX 9	PFMLT 2005-1 2A1 3.946% 05/25/35		03/01/2020	Paydown		453	453	443	453				0		453			0	3	05/25/2035	1FM
743873 BL 4	PFMLT 2005-2 2A1A 4.647% 12/25/47		03/01/2020	Paydown		22,635	22,635	20,935	20,935		1,701		1,701		22,635			0	149	12/25/2047	1FM
76971D AA 4	RBIT 2019-1 A 2.475% 07/25/29		03/25/2020	Paydown		7,193,553	7,193,553	7,193,548	7,210,705		(17,152)		(17,152)		7,193,553			0	28,742	07/25/2029	1FE
78442G PB 6	SLMA 2005-3 A5 2.030% 10/25/24		01/25/2020	Paydown		1,448,272	1,448,272	1,447,140	1,444,620		3,651		3,651		1,448,272			0	7,675	10/25/2024	1FE
78449Q AA 5	SMB 2018-C A1 1.005% 09/15/25		03/15/2020	Paydown		2,131,334	2,131,334	2,131,334	2,128,284		3,050		3,050		2,131,334			0	7,266	09/15/2025	1FE
78449T AA 9	SMB 2019-A A1 1.055% 02/16/26		03/15/2020	Paydown		3,407,161	3,407,161	3,407,161	3,400,794		6,368		6,368		3,407,161			0	11,926	02/16/2026	1FE
80284N AA 6	SRT 2019-C A1 1.981% 10/20/20		03/20/2020	Paydown		11,705,569	11,705,569	11,705,569	11,705,569				0		11,705,569			0	38,894	10/20/2020	1FE
80284Y AF 1	SDART 2017-3 C 2.760% 12/15/22		03/15/2020	Paydown		4,959,472	4,959,472	4,972,646	4,966,231		(6,759)		(6,759)		4,959,472			0	24,758	12/15/2022	1FE
80286H AA 7	SDART 2019-3 A1 2.208% 08/17/20		02/15/2020	Paydown		4,565,853	4,565,853	4,565,853	4,565,853				0		4,565,853			0	9,782	08/17/2020	1FE
832696 AF 5	JM SMUCKER CO 2.500% 03/15/20		03/15/2020	Maturity		4,623,000	4,623,000	4,634,419	4,623,387		(387)		(387)		4,623,000			0	57,788	03/15/2020	2FE
83611M LY 2	SVHE 2006-OPT1 2A3 1.807% 03/25/36		03/25/2020	Paydown		908,082	908,082	829,760	907,523		559		559		908,082			0	2,490	03/25/2036	1FM
86358E WC 6	SAIL 2005-7 M1 2.362% 08/25/35		03/25/2020	Paydown		304,001	304,001	289,941	304,827		(826)		(826)		304,001			0	1,195	08/25/2035	1FM
87342R AD 6	BELL 2018-1 A2I 4.318% 11/25/48		02/25/2020	Paydown		125,000	125,000	125,000	124,984		16		16		125,000			0	1,349	11/25/2048	2FE
89389J AA 0	TFET 2019-1 A1 2.003% 10/23/20		03/23/2020	Paydown		15,216,452	15,216,452	15,216,452	15,216,452				0		15,216,452			0	50,981	10/23/2020	1FE
91740P AC 2	USA COMPRESSION PARTNERS 6.875% 04/01/		01/22/2020	Various		7,664,265	7,190,000	7,277,488	7,193,785		(26)		(26)		7,193,760		470,505	470,505	145,628	04/01/2026	4FE
92868L AB 7	VALET 2018-1 A2A 2.810% 07/20/21		03/20/2020	Paydown		5,460,783	5,460,783	5,460,738	5,460,774		10		10		5,460,783			0	25,072	07/20/2021	1FE
92888B AA 7	VFET 2019-2A A1 1.891% 11/16/20		03/15/2020	Paydown		18,239,874	18,239,874	18,239,874	18,239,874				0		18,239,874			0	56,703	11/16/2020	1FE
92888C AC 1	VFET 2018-1A A3 2.540% 02/15/22		03/15/2020	Paydown		5,082,854	5,082,854	5,097,942	5,096,151		(13,297)		(13,297)		5,082,854			0	20,329	02/15/2022	1FE
92903P AC 3	VNO 2010-VNO A2FX 4.004% 09/13/28		03/10/2020	Paydown		47,608,000	47,608,000	48,164,046	47,869,389		(261,389)		(261,389)		47,608,000			0	476,497	09/13/2028	1FM
929227 4D 5	WAMU 2003-AR6 A1 4.698% 06/25/33		03/01/2020	Paydown		8,962	8,962	8,805	9,543		(581)		(581)		8,962			0	70	06/25/2033	1FM
95058X AC 2	WEN 2015-1A A23 4.497% 06/15/45		03/15/2020	Paydown		17,713	17,713	18,155	18,143		(430)		(430)		17,713			0	199	06/15/2045	2FE
95058X AG 3	WEN 2019-1A A2I 3.783% 06/15/49		03/15/2020	Paydown		204,375	204,375	204,375	204,375				0		204,375			0	1,933	06/15/2049	2FE
96328D BL 7	WHLS 2019-1A A1 2.367% 06/22/20		03/20/2020	Paydown		11,200,719	11,200,719	11,200,718	11,200,719				0		11,200,719			0	47,075	06/22/2020	1FE
98157D AH 9	WORLDCOM INC 6.500% 05/15/04		01/02/2020	Class Action Litigation		39							0				39	39		05/13/2002	1FE
98162R AA 6	WOART 2019-C A1 1.905% 11/16/20		03/15/2020	Paydown		21,039,202	21,039,202	21,039,201	21,039,202				0		21,039,202			0	67,966	11/16/2020	1FE
78466D BD 5	SS&C TECHNOLOGIES INC B TERM LOAN 4.04		01/31/2020	Credit Suisse		5,425,912	4,369,430	4,386,952	4,353,076		5,516		5,516		4,358,592		1,067,320	1,067,320	15,236	04/16/2025	3FE
576339 BF 1	MCCT 2017-1A A 2.260% 07/21/21	A	01/21/2020	Paydown		27,475,000	27,475,000	27,461,047	27,473,586		1,414		1,414		27,475,000			0	51,744	07/21/2021	1FE
81378T AB 6	SSTRT 2018-2A A2A 3.060% 02/25/21	A	03/25/2020	Paydown		7,229,568	7,229,569	7,229,568	7,229,569				0		7,229,569			0	36,024	02/25/2021	1FE
81379J AE 1	SSTRT 2017-1A A4 2.209% 06/25/21	A	03/25/2020	Paydown		5,276,658	5,276,659	5,279,544	5,279,170		(2,510)		(2,510)		5,276,659			0	19,025	06/25/2021	1FE
89621A AD 1	TCCT 2018-1A A 1.911% 02/27/23	A	02/26/2020	Paydown		30,000,000	30,000,000	30,003,515	29,996,957		3,043		3,043		30,000,000			0	100,524	02/27/2023	1FE
47032F AB 5	JAMES HARDIE INTL FIN 5.000% 01/15/28	D	02/12/2020	Morgan Stanley		9,062,900	8,560,000	8,281,800	8,298,200		2,933		2,933		8,301,132		761,768	761,768	248,478	01/15/2028	3FE

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
830505 AV 5	SKANDINAV ENSKIL 2.300% 03/11/20	D	03/11/2020.	Maturity		12,000,000	12,000,000	11,991,720	11,999,063		938		938		12,000,000			0	138,000	03/11/2020.	1FE
78466D BE 3	SS&C TECH HLDG EUROPE B TERM LOAN 4.04	D	01/31/2020.	Credit Suisse		1,973,059	3,029,541	3,040,938	3,021,445		116		116		3,021,561		(1,048,503)	(1,048,503)	10,563	02/28/2025.	3FE
3899999.	Total - Bonds - Industrial and Miscellaneous					821,486,277	815,790,179	814,758,600	815,563,055	81	(392,085)	0	(392,004)	0	815,171,050	0	6,315,229	6,315,229	5,229,398	XXX	XXX
8399997.	Total - Bonds - Part 4					2,417,634,187	2,367,643,795	2,365,668,032	1,829,316,596	81	(730,146)	0	(730,065)	0	2,365,596,824	0	52,037,363	52,037,363	11,682,144	XXX	XXX
8399999.	Total - Bonds					2,417,634,187	2,367,643,795	2,365,668,032	1,829,316,596	81	(730,146)	0	(730,065)	0	2,365,596,824	0	52,037,363	52,037,363	11,682,144	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																					
225401 AJ 7	CREDIT SUISSE GROUP AG	D	01/21/2020.	BNP Paribas Securities Corp.	5,000,000.000	5,525,000		5,000,000	5,000,000				0		5,000,000		525,000	525,000	193,750	XXX	3FE
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					5,525,000	XXX	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	525,000	525,000	193,750	XXX	XXX
8999997.	Total - Preferred Stocks - Part 4					5,525,000	XXX	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	525,000	525,000	193,750	XXX	XXX
8999999.	Total - Preferred Stocks					5,525,000	XXX	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	525,000	525,000	193,750	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
001084 10 2	AGCO CORP	..	03/25/2020.	State Street Bank	7,100.000	320,214	XXX	203,583	548,475	(344,892)			(344,892)		203,583		116,631	116,631	1,136	XXX	
00164V 10 3	AMC NETWORKS INC A	..	03/25/2020.	State Street Bank	4,450.000	115,382	XXX	69,765	175,775	(106,010)			(106,010)		69,765		45,617	45,617		XXX	
008252 10 8	AFFILIATED MANAGERS GROUP	..	03/25/2020.	State Street Bank	6,950.000	362,307	XXX	199,788	588,943	(389,155)			(389,155)		199,788		162,518	162,518	2,224	XXX	
018581 10 8	ALLIANCE DATA SYSTEMS CORP	..	03/25/2020.	State Street Bank	9,400.000	397,493	XXX	1,414,491	1,054,680	359,811			359,811		1,414,491		(1,016,999)	(1,016,999)	5,922	XXX	
035710 40 9	ANNALY CAPITAL MGMT INC	..	03/25/2020.	State Street Bank	50,000.000	301,253	XXX	487,790	471,000	16,790			16,790		487,790		(186,537)	(186,537)	12,500	XXX	
037411 10 5	APACHE CORP	..	03/25/2020.	State Street Bank	12,000.000	72,007	XXX	315,167	307,080	8,087			8,087		315,167		(243,160)	(243,160)	3,000	XXX	
03755L 10 4	APERGY CORP	..	03/25/2020.	State Street Bank	54,900.000	274,521	XXX	967,519	1,854,522	(887,003)			(887,003)		967,519		(692,998)	(692,998)		XXX	
037833 10 0	APPLE COMPUTER INC	..	03/25/2020.	State Street Bank	59,700.000	15,032,462	XXX	1,604,919	17,530,905	(15,925,986)			(15,925,986)		1,604,919		13,427,544	13,427,544	45,969	XXX	
071813 10 9	BAXTER INTERNATIONAL INC	..	03/25/2020.	State Street Bank	49,394.000	3,604,665	XXX	1,333,372	4,130,326	(2,796,954)			(2,796,954)		1,333,372		2,271,293	2,271,293	10,867	XXX	
097023 10 5	BOEING CO	..	03/25/2020.	State Street Bank	22,800.000	3,875,281	XXX	635,149	7,427,328	(6,792,179)			(6,792,179)		635,149		3,240,132	3,240,132	46,854	XXX	
126650 10 0	CVS HEALTH CORP	..	03/25/2020.	State Street Bank	38,200.000	2,077,847	XXX	506,547	2,837,878	(2,331,331)			(2,331,331)		506,547		1,571,300	1,571,300	19,100	XXX	
14149Y 10 8	CARDINAL HEALTH INC	..	03/25/2020.	State Street Bank	11,000.000	483,714	XXX	276,177	556,380	(280,203)			(280,203)		276,177		207,537	207,537	5,292	XXX	
14575E 10 5	CARS.COM INC	..	03/25/2020.	State Street Bank	5,600.000	20,270	XXX	49,752	68,432	(18,680)			(18,680)		49,752		(29,482)	(29,482)		XXX	
166764 10 0	CHEVRON CORP	..	03/25/2020.	State Street Bank	29,667.000	2,059,277	XXX	1,634,261	3,575,170	(1,940,909)			(1,940,909)		1,634,261		425,016	425,016	38,270	XXX	
19626G 10 8	COLONY NORTHSTAR INC A	..	03/25/2020.	State Street Bank	122,300.000	261,251	XXX	650,636	580,925	69,711			69,711		650,636		(389,385)	(389,385)	13,453	XXX	
20825C 10 4	CONOCOPHILLIPS	..	03/25/2020.	State Street Bank	26,256.000	808,076	XXX	538,177	1,707,428	(1,169,250)			(1,169,250)		538,177		269,899	269,899	11,028	XXX	
22002T 10 8	CORPORATE OFFICE PROPERTIES	..	03/25/2020.	State Street Bank	25,300.000	497,192	XXX	556,830	743,314	(186,484)			(186,484)		556,830		(59,637)	(59,637)	6,958	XXX	
222070 20 3	COTY INC A	..	03/25/2020.	State Street Bank	130,200.000	703,898	XXX	962,595	1,464,750	(502,155)			(502,155)		962,595		(258,697)	(258,697)	16,275	XXX	
24703L 20 2	DELL TECHNOLOGIES INC	..	03/25/2020.	State Street Bank	2,931.000	118,413	XXX	130,723	150,624	(19,902)			(19,902)		130,723		(12,310)	(12,310)		XXX	
26614N 10 2	DUPONT DE NEMOURS INC	..	03/25/2020.	State Street Bank	21,999.000	733,906	XXX	823,952	1,412,336	(588,384)			(588,384)		823,952		(90,046)	(90,046)	6,600	XXX	
26875P 10 1	EOG RESOURCES INC	..	03/25/2020.	State Street Bank	14,400.000	551,580	XXX	596,520	1,206,144	(609,624)			(609,624)		596,520		(44,940)	(44,940)	4,140	XXX	
26969P 10 8	EAGLE MATLS INC CLASS A	..	03/25/2020.	State Street Bank	3,500.000	174,760	XXX	267,536	317,310	(49,774)			(49,774)		267,536		(92,777)	(92,777)	350	XXX	
294600 10 1	EQUITRANS MIDSTREAM CORP	..	03/25/2020.	State Street Bank	93,620.000	452,100	XXX	1,250,763	1,250,763				0		1,250,763		(798,664)	(798,664)	42,129	XXX	
30231G 10 2	EXXON MOBILE CORP	..	03/25/2020.	State Street Bank	10,434.000	383,987	XXX	691,541	728,085	(36,543)			(36,543)		691,541		(307,555)	(307,555)	9,078	XXX	
35137L 10 5	FOX CORP	..	03/25/2020.	State Street Bank	25,530.000	588,390	XXX	805,216	946,397	(141,181)			(141,181)		805,216		(216,827)	(216,827)		XXX	
35671D 85 7	FREEPORT-MCMORAN COPPER & GOLD CLASS B	..	03/25/2020.	State Street Bank	116,000.000	817,422	XXX	957,723	1,521,920	(564,197)			(564,197)		957,723		(140,300)	(140,300)	5,800	XXX	
36472T 10 9	GANNETT CO INC	..	03/25/2020.	State Street Bank	4,558.000	8,569	XXX	28,624	29,080	(456)			(456)		28,624		(20,055)	(20,055)		XXX	
366505 10 5	GARRETT MOTION INC	..	03/25/2020.	State Street Bank	2,530.000	7,854	XXX	10,058	25,275	(15,216)			(15,216)		10,058		(2,205)	(2,205)		XXX	
37045V 10 0	GENERAL MOTORS CO	..	03/25/2020.	State Street Bank	21,400.000	452,226	XXX	617,411	783,240	(165,829)			(165,829)		617,411		(165,186)	(165,186)	8,132	XXX	
375558 10 3	GILEAD SCIENCES INC	..	03/25/2020.	State Street Bank	28,400.000	2,014,288	XXX	619,618	1,845,432	(1,225,814)			(1,225,814)		619,618		1,394,670	1,394,670	19,312	XXX	
412822 10 8	HARLEY-DAVIDSON INC	..	03/25/2020.	State Street Bank	15,600.000	301,034	XXX	385,596	580,164	(194,568)			(194,568)		385,596		(84,562)	(84,562)	5,928	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 Administrative Symbol
42225P 50 1	HEALTHCARE TRUST OF AME A		03/25/2020.	State Street Bank	16,600.000	370,336	XXX	497,957	502,648	(4,691)			(4,691)		497,957		(127,621)	(127,621)	5,229	XXX	
423452 10 1	HELMERICH & PAYNE		03/25/2020.	State Street Bank	6,500.000	114,620	XXX	260,455	295,295	(34,840)			(34,840)		260,455		(145,835)	(145,835)	4,615	XXX	
458140 10 0	INTEL CORP		03/25/2020.	State Street Bank	65,400.000	3,325,843	XXX	1,207,356	3,914,190	(2,706,834)			(2,706,834)		1,207,356		2,118,488	2,118,488	21,582	XXX	
46187W 10 7	INVITATION HOMES INC		03/25/2020.	State Street Bank	27,900.000	516,934	XXX	817,570	836,163	(18,593)			(18,593)		817,570		(300,637)	(300,637)	4,185	XXX	
531172 10 4	LIBERTY PROPERTY TRUST		02/04/2020.	Tax Free Exchange	11,300.000	336,744	XXX	336,744	678,565	(341,821)			(341,821)		336,744			0	4,633	XXX	
531465 10 2	LIBERTY TRIPADVISOR HDG A		03/25/2020.	State Street Bank	4,534.000	8,888	XXX	31,710	33,325	(1,615)			(1,615)		31,710		(22,821)	(22,821)		XXX	
55616P 10 4	MACYS INC		03/25/2020.	State Street Bank	30,400.000	169,333	XXX	534,122	516,800	17,322			17,322		534,122		(364,789)	(364,789)	11,476	XXX	
576485 20 5	MATADOR RESOURCES CO		03/25/2020.	State Street Bank	42,000.000	103,137	XXX	694,260	754,740	(60,480)			(60,480)		694,260		(591,123)	(591,123)		XXX	
58155Q 10 3	MCKESSON HBOC INC		03/10/2020.	Tax Free Exchange	949.000	57,068	XXX	57,068	131,266	(74,198)			(74,198)		57,068			0	389	XXX	
58463J 30 4	MEDICAL PROPERTIES TRUST INC		03/25/2020.	State Street Bank	44,500.000	703,343	XXX	918,898	939,395	(20,497)			(20,497)		918,898		(215,556)	(215,556)		XXX	
608190 10 4	MOHAWK INDUSTRIES INC		03/25/2020.	State Street Bank	4,700.000	352,412	XXX	197,882	640,986	(443,104)			(443,104)		197,882		154,530	154,530		XXX	
63938C 10 8	NAVIENT CORP		03/25/2020.	State Street Bank	52,000.000	419,761	XXX	350,374	711,360	(360,986)			(360,986)		350,374		69,387	69,387	8,320	XXX	
651229 10 6	NEWELL BRANDS INC		03/25/2020.	State Street Bank	18,800.000	233,303	XXX	266,426	361,336	(94,910)			(94,910)		266,426		(33,123)	(33,123)	4,324	XXX	
655664 10 0	NORDSTROM INC		03/25/2020.	State Street Bank	11,400.000	202,828	XXX	367,401	466,602	(99,201)			(99,201)		367,401		(164,574)	(164,574)	4,218	XXX	
674599 10 5	OCCIDENTAL PETROLEUM CORP		03/25/2020.	State Street Bank	11,720.000	129,777	XXX	482,981	482,981				0		482,981		(353,204)	(353,204)	4,914	XXX	
68389X 10 5	ORACLE CORPORATION		03/25/2020.	State Street Bank	16,900.000	797,074	XXX	352,345	895,362	(543,017)			(543,017)		352,345		444,730	444,730	4,056	XXX	
69007J 10 6	OUTFRONT MEDIA INC		03/25/2020.	State Street Bank	32,800.000	406,957	XXX	890,159	879,696	10,463			10,463		890,159		(483,202)	(483,202)	12,464	XXX	
723787 10 7	PIONEER NATURAL RESOURCES CO		03/25/2020.	State Street Bank	15,700.000	1,112,955	XXX	339,985	2,376,509	(2,036,524)			(2,036,524)		339,985		772,970	772,970	6,908	XXX	
74340W 10 3	PROLOGIS INC		02/20/2020.	State Street Bank	0.500	48	XXX	24					0		24		25	25		XXX	
74915M 10 0	QURATE RETAIL INC		03/25/2020.	State Street Bank	34,000.000	183,681	XXX	298,877	286,620	12,257			12,257		298,877		(115,196)	(115,196)		XXX	
75281A 10 9	RANGE RESOURCES CORP		03/25/2020.	State Street Bank	341,200.000	915,761	XXX	1,654,820	1,654,820				0		1,654,820		(739,060)	(739,060)		XXX	
758849 10 3	REGENCY CENTERS CORP		03/25/2020.	State Street Bank	28,800.000	1,174,343	XXX	1,487,683	1,816,992	(329,309)			(329,309)		1,487,683		(313,340)	(313,340)	17,136	XXX	
76118Y 10 4	RESIDEO TECHNOLOGIES INC		03/25/2020.	State Street Bank	4,216.000	22,556	XXX	28,430	50,297	(21,866)			(21,866)		28,430		(5,875)	(5,875)		XXX	
78440X 10 1	SL GREEN REALTY CORP		03/25/2020.	State Street Bank	16,100.000	749,319	XXX	1,377,001	1,479,268	(102,267)			(102,267)		1,377,001		(627,682)	(627,682)	14,249	XXX	
78573L 10 6	SABRA HEALTH CARE INC		03/25/2020.	State Street Bank	5,424.000	60,635	XXX	98,562	115,748	(17,186)			(17,186)		98,562		(37,927)	(37,927)	2,441	XXX	
828806 10 9	SIMON PROPERTY GROUP INC		03/25/2020.	State Street Bank	17,216.000	1,019,759	XXX	562,992	2,564,495	(2,001,503)			(2,001,503)		562,992		456,766	456,766	36,154	XXX	
82981J 10 9	SITE CENTERS CORP		03/25/2020.	State Street Bank	35,000.000	203,895	XXX	427,161	490,700	(63,539)			(63,539)		427,161		(223,266)	(223,266)	7,000	XXX	
84860W 30 0	SPIRIT REALTY CAPITAL INC		03/25/2020.	State Street Bank	7,200.000	188,664	XXX	272,951	354,096	(81,145)			(81,145)		272,951		(84,287)	(84,287)	4,500	XXX	
87161C 50 1	SYNOVUS FINANCIAL CORP		03/25/2020.	State Street Bank	14,614.000	229,110	XXX	421,146	572,869	(151,723)			(151,723)		421,146		(192,036)	(192,036)	4,384	XXX	
88554D 20 5	3D SYSTEMS		02/25/2020.	Class Action Litigation		115	XXX						0				115	115		XXX	
902973 30 4	US BANCORP		03/25/2020.	State Street Bank	17,001.000	521,494	XXX	399,733	1,007,989	(608,257)			(608,257)		399,733		121,762	121,762	7,140	XXX	
90384S 30 3	ULTA BEAUTY INC		03/25/2020.	State Street Bank	2,700.000	525,869	XXX	517,103	683,478	(166,375)			(166,375)		517,103		8,767	8,767		XXX	
922475 10 8	VEEVA SYSTEMS INC A		03/25/2020.	State Street Bank	7,190.000	1,021,193	XXX	1,174,657	1,011,345	163,311			163,311		1,174,656		(153,463)	(153,463)		XXX	
92276F 10 0	VENTAS INC		03/25/2020.	State Street Bank	19,323.000	569,394	XXX	694,755	1,115,710	(420,955)			(420,955)		694,755		(125,362)	(125,362)	15,313	XXX	
92339V 10 0	VEREIT INC		03/25/2020.	State Street Bank	153,600.000	753,821	XXX	1,412,838	1,419,264	(6,426)			(6,426)		1,412,838		(659,016)	(659,016)	21,120	XXX	
93964W 10 8	WASHINGTON PRIME GROUP INC		03/25/2020.	State Street Bank	8,553.000	10,007	XXX	35,557	31,133	4,424			4,424		35,557		(25,551)	(25,551)	1,069	XXX	
949746 10 1	WELLS FARGO & CO		03/25/2020.	State Street Bank	58,672.000	1,651,991	XXX	1,619,019	3,156,554	(1,537,535)			(1,537,535)		1,619,020		32,972	32,972	29,923	XXX	
950814 10 3	WESCO AIRCRAFT HOLDINGS INC		01/09/2020.	Citigroup	1,956,070.000	21,614,574	XXX	21,555,891	21,555,891				0		21,555,892		58,682	58,682		XXX	
983134 10 7	WYNN RESORTS LTD		03/25/2020.	State Street Bank	4,500.000	336,580	XXX	415,677	624,915	(209,239)			(209,239)		415,677		(79,097)	(79,097)	4,500	XXX	
G0177J 10 8	ALLERGAN PLC	C	03/25/2020.	State Street Bank	6,600.000	1,114,242	XXX	549,519	1,261,722	(712,203)			(712,203)		549,519		564,724	564,724	4,884	XXX	
N53745 10 0	LYONDELLBASELL IND A	C	03/25/2020.	State Street Bank	9,800.000	486,464	XXX	913,054	925,904	(12,850)			(12,850)		913,054		(426,588)	(426,588)	10,290	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
V7780T 10 3	ROYAL CARIBBEAN CRUISES LTD	C	03/25/2020.	State Street Bank	6,400.000	254,212	XXX	545,748	854,464	(308,716)			(308,716)		545,747		(291,533)	(291,533)	4,992	XXX	
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					80,840,679	XXX	64,658,690	114,871,574	(50,212,908)	0	0	(50,212,908)	0	64,658,690	0	16,181,989	16,181,989	622,725	XXX	XXX
9799997.	Total - Common Stocks - Part 4					80,840,679	XXX	64,658,690	114,871,574	(50,212,908)	0	0	(50,212,908)	0	64,658,690	0	16,181,989	16,181,989	622,725	XXX	XXX
9799999.	Total - Common Stocks					80,840,679	XXX	64,658,690	114,871,574	(50,212,908)	0	0	(50,212,908)	0	64,658,690	0	16,181,989	16,181,989	622,725	XXX	XXX
9899999.	Total - Preferred and Common Stocks					86,365,679	XXX	69,658,690	119,871,574	(50,212,908)	0	0	(50,212,908)	0	69,658,690	0	16,706,989	16,706,989	816,475	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					2,503,999,866	XXX	2,435,326,722	1,949,188,170	(50,212,827)	(730,146)	0	(50,942,973)	0	2,435,255,514	0	68,744,352	68,744,352	12,498,619	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					22,571,483	89,358,532	240,232,965	XXX
JP MORGAN CHASE	CLEVELAND, OH					15,605,346	4,550,098	3,700,801	XXX
PNC BANK	CLEVELAND, OH					(35,963,458)	(44,929,225)	(38,415,452)	XXX
WELLS FARGO BANK	TAMPA, FL					569,622	1,112,027	309,680	XXX
STATE STREET BANK	KANSAS CITY, MO					3,275			XXX
0199998. Deposits in.....3 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories		XXX	XXX	26		95,025	95,025	95,049	XXX
0199999. Total Open Depositories		XXX	XXX	26	0	2,881,293	50,186,457	205,923,043	XXX
0399999. Total Cash on Deposit		XXX	XXX	26	0	2,881,293	50,186,457	205,923,043	XXX
0599999. Total Cash		XXX	XXX	26	0	2,881,293	50,186,457	205,923,043	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	TREASURY BILL		03/31/2020	0.020	05/19/2020	199,994,667		111
0199999. U.S. Government Bonds - Issuer Obligations						199,994,667	0	111
0599999. Total - U.S. Government Bonds						199,994,667	0	111
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
	AT&T INC		03/25/2020	2.500	04/01/2020	30,000,000		14,583
	AT&T INC		03/25/2020	2.500	04/01/2020	50,000,000		24,306
	CATERPILLAR FIN SERV CRP		03/25/2020	1.750	04/01/2020	50,000,000		17,014
	CONSOLIDATED EDISON CO		03/25/2020	3.450	04/06/2020	29,985,615		20,115
	CONS EDISON INC		03/30/2020	2.750	04/06/2020	32,587,547		4,979
	WALT DISNEY COMPANY		03/25/2020	1.800	04/06/2020	74,981,243		26,243
	DUKE ENERGY CORPORATION		03/25/2020	2.500	04/01/2020	30,000,000		14,583
	DUKE ENERGY CORPORATION		03/26/2020	2.500	04/02/2020	24,998,263		10,416
	DUKE ENERGY CORPORATION		03/27/2020	2.500	04/03/2020	34,995,137		12,151
	DUKE ENERGY CORPORATION		03/25/2020	3.250	04/06/2020	49,977,416		31,583
	EATON CORP		03/25/2020	3.100	04/01/2020	40,000,000		24,111
	HP INC		03/27/2020	3.000	04/07/2020	39,979,992		16,658
	MONDELEZ INTERNATIONAL		03/25/2020	3.070	04/02/2020	69,994,027		41,783
	MONDELEZ INTERNATIONAL		03/31/2020	2.050	04/08/2020	24,990,034		1,423
	MONDELEZ INTERNATIONAL		03/30/2020	2.500	04/08/2020	32,284,296		4,484
	CA IMPERIAL BK OF COMM		03/31/2020	0.020	04/01/2020	75,000,000		42
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						689,773,570	0	264,474
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						689,773,570	0	264,474
Total Bonds								
7699999. Subtotals - Issuer Obligations						889,768,237	0	264,585
8399999. Subtotals - Bonds						889,768,237	0	264,585
Exempt Money Market Mutual Funds as Identified by the SVO								
608919 47 8	FEDERATED GOVERNMENT OBLIGATION FUND GRTXX	C	03/31/2020	0.350		100,273		45
608919 71 8	FEDERATED GOVERNMENT OBLIGATION FUND GOFXX	C	03/31/2020	0.370		378,005		1,206
60934N 68 2	FEDERATED US TREASURY CASH RESERVES FUND UTIXX	M	03/31/2020	0.460		2,675,212		1,306
857492 88 8	STATE STREET TREASURY MMF TRIXX		03/31/2020	0.412		1,300,279		12,020
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						4,453,769	0	14,577
8899999. Total - Cash Equivalents						894,222,006	0	279,162

Supp. A to Sch. T
NONE

Supp. A to Sch. T
NONE

Supp. A to Sch. T
NONE

SUPPLEMENT "A" TO SCHEDULE T

EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Designate the type of health care providers reported on this page.

Other Health Care Facilities

	1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
			3	4		6	7	
States, Etc.	Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	Direct Losses Incurred But Not Reported
1. Alabama AL								
2. Alaska AK								
3. Arizona AZ								
4. Arkansas AR								
5. California CA								
6. Colorado CO								
7. Connecticut CT								
8. Delaware DE								
9. District of Columbia DC								
10. Florida FL								
11. Georgia GA								
12. Hawaii HI								
13. Idaho ID								
14. Illinois IL								
15. Indiana IN								
16. Iowa IA								
17. Kansas KS								
18. Kentucky KY								
19. Louisiana LA								
20. Maine ME								
21. Maryland MD								
22. Massachusetts MA								
23. Michigan MI								
24. Minnesota MN								
25. Mississippi MS								
26. Missouri MO								
27. Montana MT								
28. Nebraska NE								
29. Nevada NV								
30. New Hampshire NH								
31. New Jersey NJ								
32. New Mexico NM								
33. New York NY								
34. North Carolina NC								
35. North Dakota ND								
36. Ohio OH	30,000	7,465			(119)			1,493
37. Oklahoma OK								
38. Oregon OR								
39. Pennsylvania PA								
40. Rhode Island RI								
41. South Carolina SC								
42. South Dakota SD								
43. Tennessee TN								
44. Texas TX								
45. Utah UT								
46. Vermont VT								
47. Virginia VA								
48. Washington WA								
49. West Virginia WV								
50. Wisconsin WI								
51. Wyoming WY								
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. US Virgin Islands VI								
56. Northern Mariana Islands MP								
57. Canada CAN								
58. Aggregate Other Alien OT	0	0	0	0	0	0	0	0
59. Totals	30,000	7,465	0	0	(119)	0	0	1,493

DETAILS OF WRITE-INS

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

Overflow Page for Write-Ins

NONE

* 2 4 2 6 0 2 0 2 0 5 0 5 0 0 1 0 1 *

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For the Period Ended March 31, 2020

NAIC Group Code.....155 NAIC Company Code.....24260

Company Name: PROGRESSIVE CASUALTY INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premiums	2 Direct Earned Premiums	3 Direct Losses Incurred
		(228)

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [ ] No [X]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [ ] No [X]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies:

2.31 Amount quantified: ....

2.32 Amount estimated using reasonable assumptions: ....

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverages provided in CMP packaged policies: ....