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QUARTERLY STATEMENT

As of June 30, 2020

of the Condition and Affairs of the

UNITED FINANCIAL CASUALTY COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) | NAIC Company Code..... 11770 | Employer's ID Number..... 36-3298008

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

Incorporated/Organized..... June 13, 1984 | Commenced Business..... August 10, 1984

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
KAREN BARONE BAILO	PRESIDENT	PATRICIA MITCHELL CORWIN	SECRETARY
KEVIN PATRICK MAHER	TREASURER		

OTHER

PATRICIA ONODY BEMER	(VICE PRESIDENT)	MATTHEW DAVID KAMER	(VICE PRESIDENT)
MARGARET ANN ROSE	(ASST. SECRETARY)	VICTOR (NMN) POLITZI #	(VICE PRESIDENT)

DIRECTORS OR TRUSTEES

KAREN BARONE BAILO	PATRICIA ONODY BEMER	JEANETTE LOUISE HISEK	KEVIN PATRICK MAHER
VICTOR (NMN) POLITZI #			

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)
KAREN BARONE BAILO	MARGARET ANN ROSE	KEVIN PATRICK MAHER
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 10TH day of AUGUST, 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	3,780,696,560		3,780,696,560	3,355,778,477
2. Stocks:				
2.1 Preferred stocks	24,820,000		24,820,000	29,130,672
2.2 Common stocks	288,609,807		288,609,807	299,755,697
3. Mortgage loans on real estate:				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)			0	
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....34,636), cash equivalents ($.....5,758,187) and short-term investments ($.....4,079,678)	9,872,501		9,872,501	4,408,970
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets			0	
9. Receivables for securities	6,490,605		6,490,605	
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)	4,110,489,473	0	4,110,489,473	3,689,073,816
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	16,308,828		16,308,828	16,071,183
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	111,714,506	4,853,663	106,860,843	107,763,780
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	765,249,025		765,249,025	900,995,240
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	8,747,734		8,747,734	1,834,013
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	36,697,030		36,697,030	33,401,651
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	137,198,025		137,198,025	189,621,217
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	2,267,240	1,113,308	1,153,932	1,317,743
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	5,188,671,861	5,966,971	5,182,704,890	4,940,078,643
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	5,188,671,861	5,966,971	5,182,704,890	4,940,078,643

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. STATE UNEARNED SURCHARGE RECOVERABLE	1,153,932		1,153,932	1,317,582
2502. PREPAID EXPENSES	1,089,780	1,089,780	0	
2503. MISCELLANEOUS OTHER ASSETS	23,528	23,528	0	161
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	2,267,240	1,113,308	1,153,932	1,317,743

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....479,455,758)	1,738,437,375	1,689,373,276
2.	Reinsurance payable on paid losses and loss adjustment expenses	172,227,772	206,363,202
3.	Loss adjustment expenses	313,658,437	295,694,570
4.	Commissions payable, contingent commissions and other similar charges	1,082,786	1,723,672
5.	Other expenses (excluding taxes, licenses and fees)	7,959,933	297,582
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	8,151,243	22,967,912
7.1	Current federal and foreign income taxes (including $.....8,295,048 on realized capital gains (losses))	66,811,133	24,975,730
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 $.....18,472,221 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)	1,353,698,704	1,387,395,485
10.	Advance premium	12,311,707	10,915,305
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	(8,215,654)	46,616,859
13.	Funds held by company under reinsurance treaties	1,831,689	10,236,294
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $..........0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	73,691,869	67,292,988
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities	6,517,333	
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	77,264,689	59,734,421
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,825,429,016	3,823,587,296
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	3,825,429,016	3,823,587,296
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,008,000	3,008,000
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	226,373,432	226,373,432
35.	Unassigned funds (surplus)	1,127,894,442	887,109,915
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)	1,357,275,874	1,116,491,347
38.	Totals (Page 2, Line 28, Col. 3)	5,182,704,890	4,940,078,643

DETAILS OF WRITE-INS

2501.	PREMIUM DEPOSIT	47,995,207	25,760,407
2502.	STATE PLAN LIABILITY	24,390,911	22,426,090
2503.	DEFERRED EXCESS CEDING COMMISSIONS	1,995,867	8,554,276
2598.	Summary of remaining write-ins for Line 25 from overflow page	2,882,704	2,993,648
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	77,264,689	59,734,421
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....1,003,348,118)	1,072,380,579	995,620,018	2,151,019,944
1.2 Assumed (written $.....608,358,493)	623,828,650	550,932,174	1,144,246,164
1.3 Ceded (written $.....28,448,677)	79,254,515	95,339,686	224,159,895
1.4 Net (written $.....1,583,257,934)	1,616,954,714	1,451,212,506	3,071,106,213
DEDUCTIONS:			
2. Losses incurred (current accident year $.....814,014,203):			
2.1 Direct	592,360,670	606,073,193	1,376,045,540
2.2 Assumed	344,111,286	321,824,216	695,933,329
2.3 Ceded	86,274,114	61,790,167	155,466,442
2.4 Net	850,197,842	866,107,242	1,916,512,427
3. Loss adjustment expenses incurred	167,519,733	149,763,780	313,828,692
4. Other underwriting expenses incurred	357,437,643	296,776,510	611,380,166
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,375,155,218	1,312,647,532	2,841,721,285
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	241,799,496	138,564,974	229,384,928
INVESTMENT INCOME			
9. Net investment income earned	50,075,299	47,755,665	98,372,445
10. Net realized capital gains (losses) less capital gains tax of $.....8,295,048	31,803,756	17,833,810	34,479,728
11. Net investment gain (loss) (Lines 9 + 10)	81,879,055	65,589,475	132,852,173
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....791,800 amount charged off $.....37,613,000)	(36,821,200)	(9,179,044)	(20,349,009)
13. Finance and service charges not included in premiums	13,540,698	12,436,677	26,274,891
14. Aggregate write-ins for miscellaneous income	4,202,526	4,578,486	9,594,433
15. Total other income (Lines 12 through 14)	(19,077,976)	7,836,119	15,520,315
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	304,600,575	211,990,568	377,757,416
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)	304,600,575	211,990,568	377,757,416
19. Federal and foreign income taxes incurred	58,516,257	47,979,345	87,287,692
20. Net income (Line 18 minus Line 19) (to Line 22)	246,084,318	164,011,223	290,469,724
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,116,491,347	927,493,141	927,493,141
22. Net income (from Line 20)	246,084,318	164,011,223	290,469,724
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....(2,388,965)	(8,987,059)	32,017,199	46,726,269
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	906,414	6,150,435	14,275,321
27. Change in nonadmitted assets	2,780,854	(1,133,020)	(2,473,108)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(160,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	240,784,527	201,045,837	188,998,206
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,357,275,874	1,128,538,978	1,116,491,347

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. FINANCE & SERVICE CHARGE REVENUE ASSUMED	3,841,063	3,916,189	8,194,381
1402. INTEREST INCOME ON INTERCOMPANY BALANCES	359,354	1,815,668	3,470,096
1403. MISCELLANEOUS OTHER INCOME	139,616	112,803	144,221
1498. Summary of remaining write-ins for Line 14 from overflow page	(137,507)	(1,266,174)	(2,214,265)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	4,202,526	4,578,486	9,594,433
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	1,653,950,612	1,501,028,479	3,089,751,216
2.	Net investment income	55,983,110	53,127,691	112,389,791
3.	Miscellaneous income	(2,509,401)	8,055,997	16,135,012
4.	Total (Lines 1 through 3)	1,707,424,321	1,562,212,167	3,218,276,019
5.	Benefit and loss related payments	842,182,894	744,436,744	1,573,686,964
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	514,788,713	425,036,194	867,086,020
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....1,969,266 tax on capital gains (losses)	24,975,902	28,596,651	97,370,689
10.	Total (Lines 5 through 9)	1,381,947,509	1,198,069,589	2,538,143,673
11.	Net cash from operations (Line 4 minus Line 10)	325,476,812	364,142,578	680,132,346
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	1,677,024,615	1,019,274,877	2,177,283,133
	12.2 Stocks	15,996,250	12,972,011	23,374,881
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	2,696	1,316	1,316
	12.7 Miscellaneous proceeds	6,517,333	16,227,777	
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,699,540,894	1,048,475,981	2,200,659,330
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	2,065,370,816	1,366,874,358	2,699,604,363
	13.2 Stocks	14,536,946	8,375,085	14,191,172
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications	6,490,605		91,056
	13.7 Total investments acquired (Lines 13.1 to 13.6)	2,086,398,367	1,375,249,443	2,713,886,591
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)	(386,857,473)	(326,773,462)	(513,227,261)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			160,000,000
	16.6 Other cash provided (applied)	66,844,192	(66,315,632)	(37,991,322)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	66,844,192	(66,315,632)	(197,991,322)
	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)	5,463,531	(28,946,516)	(31,086,237)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	4,408,970	35,495,207	35,495,207
	19.2 End of period (Line 18 plus Line 19.1)	9,872,501	6,548,691	4,408,970

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 United Financial Casualty 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, except for the NAIC's limited-time exception allowing the classification of policyholder credits related to COVID-19 as an underwriting expense instead of a reduction of premium. The NAIC issued INT 20-08 providing a limited-time exception to NAIC SAP which allows the Company to recognize policyholder credits related to COVID-19 as an underwriting expense (Page 4, Line 4) rather than a reduction of premium (Page 4, Line 1) when a policy endorsement allowing for discretionary payments to policyholders due to COVID-19 related issues was filed with the DOI prior to June 15, 2020. This limited-time exception will expire on January 1, 2021.

During the quarter ended June 30, 2020, the Company reported $43,085,392 in policyholder credits to personal auto policyholders in response to the expected reduction in auto accident frequency and the financial hardships imposed by the impact of COVID-19 social distancing and shelter-in-place restrictions ("COVID-19 restrictions"). These credits represented 20% of monthly premiums for customers with a policy in force each of April 30 and May 31, 2020. In accordance with INT 20-08, the Company has included these policyholder credits in underwriting expense (Page 4, Line 4) rather than a reduction of premium (Page 4, Line 1) due to the Company filing a policy endorsement with the DOI to provide these credits to policyholders. The table below illustrates that there were no other deviations from NAIC SAP and that the permitted practice described above has no net impact on either Net Income or Surplus.

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 246,084,318	$ 290,469,724
(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	$ 246,084,318	$ 290,469,724
SURPLUS					
(5) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 1,357,275,874	$ 1,116,491,347
(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	$ 1,357,275,874	$ 1,116,491,347

The following table illustrates the impact of reporting the policyholder credits related to COVID-19 restrictions as an underwriting expense rather than a reduction of premium on the operating percentages and other percentages reported in the Five-Year Historical Data Exhibit:

	Policyholder Credits as an Underwriting Expense	Policyholder Credits as a Reduction of Premium
Operating Percentages:		
Premiums earned	100.0	100.0
Losses incurred	52.6	54.0
Loss expenses incurred	10.4	10.6
Other underwriting expenses incurred	22.1	20.0
Net underwriting gain/loss	15.0	15.4
Other Percentages:		
Other underwriting expenses to net premiums written	23.8	21.6
Losses and loss expenses incurred to premiums earned	62.9	64.7
Net premiums written to policyholders' surplus	116.6	113.5

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

No significant changes

C. Accounting Policy

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

Not Applicable

6. Loan-backed securities

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

D. Going Concern

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

NOTES TO FINANCIAL STATEMENTS

Note 2 – Accounting Changes and Corrections of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

A - C Not Applicable

D. Loan-Backed Securities

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

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

   Not Applicable

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

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

a.	The aggregate amount of unrealized losses:	1. Less than 12 Months	$	4,175,240
		2. 12 Months or Longer	$	1,173,989
b.	The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	215,353,193
		2. 12 Months or Longer	$	67,530,724

5. Additional information

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

J -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

Not Applicable

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

NOTES TO FINANCIAL STATEMENTS

Not Applicable

Note 9 – Income Taxes

No significant changes

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

No significant changes

Note 11 – Debt

Not Applicable

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

Not Applicable

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

A - C No significant changes

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

UNITED FINANCIAL CASUALTY COMPANY paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	$ 25,000

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

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

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

E-F No significant changes

G. All Other Contingencies

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

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has potential exposure relating to lawsuits due to its participation in a management 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 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 fails to pay the required amount of tag and title transfer fees, and taxes, following a total loss.

Note 15 – Leases

Not Applicable

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

Not Applicable

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

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	$	$ 55,687,096	$	$	$ 55,687,096
Common stock industrial & miscellaneous	$ 288,609,807	$	$	$	$ 288,609,807
Preferred stock industrial & miscellaneous	$	$ 24,820,000	$	$	$ 24,820,000
Total	$ 288,609,807	$ 80,507,096	$	$	$ 369,116,903
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	$3,912,638,319	$3,780,696,560	$ 838,009,585	$3,074,628,734	$	$	$
Cash equivalents	$ 5,758,187	$ 5,758,187	$ 5,758,187	$	$	$	$
Common stock	$ 288,609,807	$ 288,609,807	$ 288,609,807	$	$	$	$
Preferred stock	$ 24,820,000	$ 24,820,000	$	$ 24,820,000	$	$	$
Short-term investments	$ 4,086,818	$ 4,079,678	$	$ 4,086,818	$	$	$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

A. Unusual or Infrequent Items

During the quarter ended June 30, 2020, the Company issued policyholder credits to personal auto policyholders in response to the expected reduction in auto accident frequency and the financial hardships imposed by the impact of COVID-19 restrictions. These credits represented 20% of monthly premiums for customers with a policy in force each of April 30 and May 31, 2020. In accordance with INT 20-08, the Company included these policyholder credits in underwriting expense on Page 4, Line 4 (See Note 1A).

The Company's expense ratio was adversely impacted by the policyholder credits described above as well as additional bad debt expense related to our billing leniency efforts, such as suspending cancellations and non-renewals for non-payment and pausing collection activities. These practices have been put in place to help policyholders who may be experiencing financial hardships as a result of COVID-19 restrictions and the impact it has had on the economy (See Note 22).

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 $106,860,843. 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 August 10, 2020 for the statutory statement that was available for issuance by August 17, 2020.

While there has been some improvement in the economy as restrictions related to COVID-19 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. Although the nature of these impacts may change over time, we cannot predict the likely duration or extent of these impacts.

The Company's expense ratio may 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 were put in place through May 15, 2020, as well as the issuance of additional policyholder credits as warranted (see Note 21A). These practices were put in place to help policyholders who may be experiencing financial hardships as a result of COVID-19 restrictions and the impact on the economy. There still remains state mandated moratoriums in several states.

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 $45,145,243 in 2020, which is 2.3% of the total prior year net unpaid losses and LAE of $1,985,067,846. The unfavorable development is primarily due to commercial auto liability originally anticipated severity being higher than expected and driven by large losses.

B. Information about Significant Changes in Methodologies and Assumptions

Not Applicable

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

Not Applicable

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

Not Applicable

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

Not Applicable

Note 33 – Asbestos/Environmental Reserves

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

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

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

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

On April 1,2020, The Progressive Corporation ("TPC") acquired all outstanding shares of ARX Holding Corp.'s stock, bringing TPC's ownership stake to 100%. On June 26, 2020, Progressive Life Insurance Company was added to the TPC organization chart. Please refer to Schedule Y Parts 1 and 1A.

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 [ ]

Joint Servicing (Cost Allocation) Agreement renewal between Progressive Express and United Financial. The renewal is effective 4/15/20 to 4/15/25.

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 [X] No [ ]

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

On May 8, 2020 the Board of Directors approved changes to the Company's Code of Business Conduct and Ethics and the CEO/Senior Financial Office Code of Conduct to provide the following: 1. Conflicts of Interest – The changes here are intended to allow greater flexibility for Progressive people to work for non-competing business entities in their spare time. The new language also allows Claims people who handle claims for Uber, Lyft and other transportation network companies and who are not managers to participate as drivers on the platforms of

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

these entities, subject to certain conditions. Lastly, we have attempted to simplify and clarify the language of this section of the Code. 2.Antitrust – These changes revise the Q&A on participation in industry association meetings to include provisions encouraging people to review the company's Antitrust Guidelines prior to participation and contact the Company's Law Department with any questions. 3.Safety – The changes here revise the provisions on precautionary items that people may permissibly carry with them to work to expressly exclude tasers and stun guns. Also, the provisions on avoiding inappropriate risks have been revised to include an express reference to the Company's Weapons and Workplace Violence Policy. 4. Agreements with Former Employers – The revisions here add non-solicitation agreements to the list of agreements with former employers that newly hired employees are required to disclose and comply with. 5.Salvage – The prohibition against certain claims employees purchasing Progressive salvage have been expanded to cover the types of property insured by Progressive Home. 6.Disclosure of Crimes – This section has been revised to require employees to disclose not only serious criminal convictions but also serious criminal charges as well. "Serious" refers to criminal activity involving violence, breach of trust, or dishonesty, whether misdemeanor or felony.

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).

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

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

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

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

If no, attach a description with this statement.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

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

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 [ ] N/A [X]

   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	626,666	1,386,781	201,792	85,092	2,580,054	633,050
2. Alaska AK	L	4,710,301	4,772,629	1,877,333	1,155,341	3,161,925	3,285,483
3. Arizona AZ	L	40,451,659	42,106,685	16,168,409	14,474,994	61,175,041	48,204,671
4. Arkansas AR	L	31,947,538	27,883,808	10,863,640	11,278,368	28,227,466	21,938,929
5. California CA	L	538,583,068	525,693,163	288,156,775	294,221,097	501,953,852	440,700,954
6. Colorado CO	L	4,852,136	14,401,729	6,606,589	3,479,436	27,460,490	21,887,897
7. Connecticut CT	L						
8. Delaware DE	L	7,106,111	6,704,840	2,305,819	2,502,574	8,455,659	9,442,838
9. District of Columbia DC	L						
10. Florida FL	L						
11. Georgia GA	L						
12. Hawaii HI	L	2,374,576	1,811,781	240,865	446,210	1,681,533	811,074
13. Idaho ID	L	14,118,749	12,976,032	5,289,940	4,267,327	11,366,085	9,208,957
14. Illinois IL	L	(12,156,219)		2,867,633		20,617,913	
15. Indiana IN	L						
16. Iowa IA	L						
17. Kansas KS	L	19,980,497	17,635,252	9,514,908	8,191,841	14,100,001	14,281,738
18. Kentucky KY	L	20,675,836	22,194,754	6,761,738	8,717,422	25,303,339	18,793,888
19. Louisiana LA	L	5,194,526	17,697,133	3,482,310	654,614	27,212,008	7,869,902
20. Maine ME	L	33,458,828	29,811,161	15,529,722	15,530,062	17,339,970	16,884,876
21. Maryland MD	L	911,219	1,117,727	298,878	249,562	818,050	1,509,776
22. Massachusetts MA	L	5,136,956	4,427,974	1,251,578	1,647,017	3,358,210	3,195,558
23. Michigan MI	L						
24. Minnesota MN	L	23,447,348	20,593,442	8,384,013	6,001,980	15,577,959	15,086,224
25. Mississippi MS	L	370,415	669,430	181,140	26,567	917,311	333,356
26. Missouri MO	L			7,677			
27. Montana MT	L	12,232,706	11,762,967	4,569,001	6,187,250	8,612,454	7,590,441
28. Nebraska NE	L						
29. Nevada NV	L	9,586,932	19,162,449	8,436,543	5,271,809	37,541,558	14,484,957
30. New Hampshire NH	L	5,564,529	5,244,343	2,827,822	1,848,225	4,214,905	5,708,412
31. New Jersey NJ	L						
32. New Mexico NM	L	19,268,293	19,902,695	7,734,628	7,332,746	26,100,037	19,474,720
33. New York NY	L	7,135,161	8,213,073	4,143,463	5,770,425	17,863,241	20,754,862
34. North Carolina NC	L	4,281,993	11,761,748	1,878,641	784,517	11,019,075	3,947,319
35. North Dakota ND	L	7,835,049	9,093,485	3,067,556	2,612,572	10,839,214	7,243,188
36. Ohio OH	L	5,659,795	11,538,636	4,311,704	1,818,291	13,585,189	6,253,392
37. Oklahoma OK	L	1,291,241	2,703,889	1,141,169	135,120	1,934,982	841,454
38. Oregon OR	L						
39. Pennsylvania PA	L	65,459,274	80,511,227	43,037,246	34,008,180	122,718,699	95,579,635
40. Rhode Island RI	L	6,745,280	6,384,547	3,343,042	2,087,147	7,956,973	8,579,231
41. South Carolina SC	L			(267)	(1,993)		
42. South Dakota SD	L	6,455,076	6,041,876	3,755,061	2,142,611	5,147,820	7,792,421
43. Tennessee TN	L	14,523	9,313,224	1,507,747	613,240	6,740,614	2,870,011
44. Texas TX	L	28,435,067	51,058,177	40,944,555	28,695,793	137,846,933	116,224,069
45. Utah UT	L	19,384,036	18,412,734	7,534,571	6,147,251	22,535,898	15,712,561
46. Vermont VT	L	5,021,961	4,508,317	2,245,523	1,858,077	4,004,429	5,308,370
47. Virginia VA	L	72,882	203,513	39,692	99,805	192,348	49,394
48. Washington WA	L	45,996,584	43,848,795	22,761,733	16,960,565	46,359,723	44,467,613
49. West Virginia WV	L	11,117,523	11,181,024	3,384,750	2,669,181	8,470,308	6,496,877
50. Wisconsin WI	L						
51. Wyoming WY	L						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. US Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	XXX	1,003,348,118	1,082,731,039	546,654,936	499,970,315	1,264,991,267	1,023,448,097
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)	0	Q - Qualified - Qualified or accredited reinsurer	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile	0	N - None of the above - Not allowed to write business in the state	6

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

- **THE PROGRESSIVE CORPORATION** — 34-0963169 — OH
  - **PROGRESSIVE DIRECT HOLDINGS, INC.** — 83-0371538 — DE
    - PROGRESSIVE ADVANTAGE AGENCY, INC. — 34-1804869 — OH 1
    - PROGRESSIVE AUTO PRO INSURANCE AGENCY, INC. — 58-1772717 — FL 1
    - PROGRESSIVE CHOICE INSURANCE COMPANY — 62-1444848 — 155-44288 — OH 1
    - MOUNTAIN LAUREL ASSURANCE COMPANY — 23-2599971 — 155-44180 — OH 1
    - PROGRESSIVE ADVANCED INSURANCE COMPANY — 62-0484104 — 155-11851 — OH 1
    - PROGRESSIVE MARATHON INSURANCE COMPANY — 33-0350911 — 155-37605 — MI 1
    - PROGRESSIVE SELECT INSURANCE COMPANY — 59-3213815 — 155-10192 — OH 1
    - PROGRESSIVE MAX INSURANCE COMPANY — 34-0472535 — 155-24279 — OH 1
    - PROGRESSIVE PALOVERDE INSURANCE COMPANY — 86-0686869 — 155-44695 — IN 1
    - PROGRESSIVE PREMIER INSURANCE COMPANY OF ILLINOIS — 36-3789786 — 155-21735 — OH 1
    - PROGRESSIVE UNIVERSAL INSURANCE COMPANY — 36-3789787 — 155-21727 — WI 1
    - PROGRESSIVE DIRECT INSURANCE COMPANY — 34-1524319 — 155-16322 — OH 1
      - GADSDEN,AL, LLC — OH 1
    - PROGRESSIVE GARDEN STATE INSURANCE COMPANY — 22-2404709 — 155-14800 — NJ 1
  - **PROGRESSIVE COMMERCIAL HOLDINGS, INC.** — 20-1583033 — DE
    - NATIONAL CONTINENTAL INSURANCE COMPANY — 06-0281045 — 155-10243 — NY 1
    - PROGRESSIVE EXPRESS INSURANCE COMPANY — 59-3213719 — 155-10193 — OH 1
    - ARTISAN AND TRUCKERS CASUALTY COMPANY — 59-3213819 — 155-10194 — WI 1
    - UNITED FINANCIAL CASUALTY COMPANY — 36-3298008 — 155-11770 — OH 1
    - BLUE HILL SPECIALTY INSURANCE COMPANY INC. — 47-1849658 — 155-15643 — IL 1
  - **DRIVE INSURANCE HOLDINGS, INC.** — 83-0371533 — DE
    - PROGRESSIVE WEST INSURANCE COMPANY — 95-2676519 — 155-27804 — OH 1
    - PROGRESSIVE MOUNTAIN INSURANCE COMPANY — 93-0935623 — 155-35190 — OH 1
    - PROGRESSIVE PREFERRED INSURANCE COMPANY — 34-1287020 — 155-37834 — OH 1
    - PROGRESSIVE CLASSIC INSURANCE COMPANY — 39-1453002 — 155-42994 — WI 1
    - PROGRESSIVE BAYSIDE INSURANCE COMPANY — 31-1193845 — 155-17350 — OH 1
    - PROGRESSIVE HAWAII INSURANCE CORP. — 99-0311930 — 155-10067 — OH 1
    - PROGRESSIVE SOUTHEASTERN INSURANCE COMPANY — 59-1951700 — 155-38784 — IN 1
    - PROGRESSIVE FREEDOM INSURANCE COMPANY — 20-3187886 — 155-12302 — OH 1
    - DRIVE NEW JERSEY INSURANCE COMPANY — 68-0004572 — 155-11410 — NJ 1
    - PROGRESSIVE MICHIGAN INSURANCE COMPANY — 34-1787734 — 155-10187 — MI 1
    - PROGRESSIVE NORTHERN INSURANCE COMPANY — 34-1318335 — 155-38628 — WI 1
    - PROGRESSIVE COMMERCIAL ADVANTAGE AGENCY, INC. — 27-2393886 — OH 1
    - PROGRESSIVE COMMERCIAL CASUALTY COMPANY — 20-4093467 — 155-12879 — OH 1
    - PROGRESSIVE SECURITY INSURANCE COMPANY — 72-1269745 — 155-10050 — LA 1
    - PROGRESSIVE NORTHWESTERN INSURANCE COMPANY — 91-1187829 — 155-42919 — OH 1
    - PROGRESSIVE AMERICAN INSURANCE COMPANY — 34-1094197 — 155-24252 — OH 1
    - PROGRESSIVE CASUALTY INSURANCE COMPANY — 34-6513736 — 155-24260 — OH 1
      - PROGRESSIVE SPECIALTY INSURANCE COMPANY — 34-1172685 — 155-32786 — OH 1
        - TRUSSVILLE/ CAHABA,AL, LLC — OH 1
      - PROGRESSIVE GULF INSURANCE COMPANY — 34-1374634 — 155-42412 — OH 1
      - PC INVESTMENT COMPANY — 34-1576555 — DE 1
  - **ARX HOLDING CORP.*** (100% ownership) — 59-3491541 — DE 1
    - *SEE ATTACHED **EXHIBIT A** FOR LIST OF SUBSIDIARIES
  - 358 VENTURES, INC. — 84-3633213 — OH 1
  - PROGRESSIVE RSC, INC. — 34-1574448 — OH 1
  - PACIFIC MOTOR CLUB — 95-2706008 — CA 1
  - PROGRESSIVE CAPITAL MANAGEMENT CORP. — 13-3673368 — NY 1
  - PROGRESSIVE INVESTMENT COMPANY, INC. — 34-1378861 — DE 1
  - PROGRESSIVE ADJUSTING COMPANY, INC. — 34-1574447 — OH 1
  - PROGRESSIVE PREMIUM BUDGET, INC. — 34-6530101 — OH 1
  - WILSON MILLS LAND CO. — 34-1324270 — OH 1
  - VILLAGE TRANSPORT CORP. — 51-0295493 — DE 1
  - PROGRESSIVE LIFE INSURANCE COMPANY — 84-4920049 — NAIC# TBD — OH 1
  - GARDEN SUN INSURANCE SERVICES, INC. — 99-0311966 — HI 1
  - PROGNY AGENCY, INC. — 11-3203413 — NY 1
  - PROGRESSIVE VEHICLE SERVICE COMPANY — 20-2702408 — OH 1

PROGRESSIVE COUNTY MUTUAL INSURANCE COMPANY (A Texas county mutual insurance company managed by Progressive Casualty Insurance Company) — 74-1082840 — 155-29203 — TX 2

COMPANY NAME
FEDERAL EMPLOYER IDENTIFICATION NUMBER
NAIC GROUP AND COMPANY CODES
State of Incorporation
Ownership:
1. Wholly owned and controlled
2. As indicated

06/30/20

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

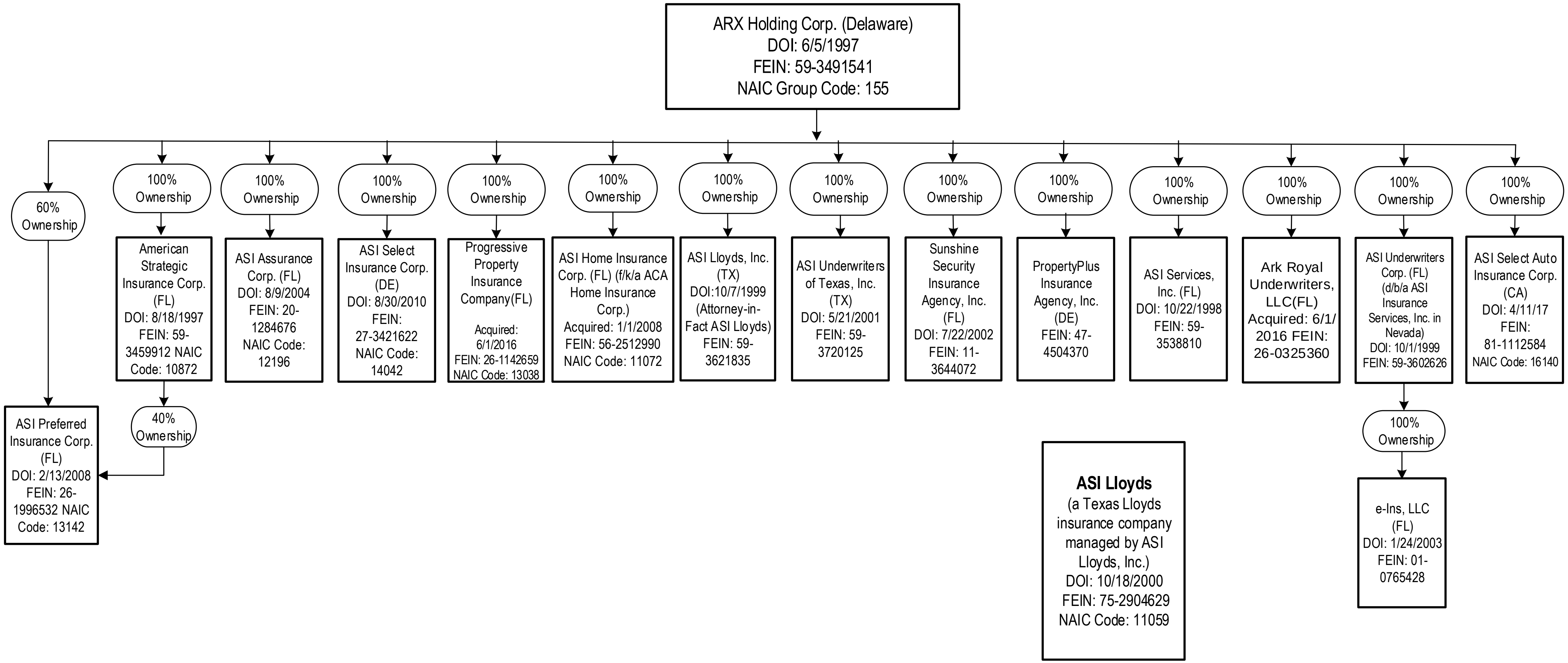

EXHIBIT A

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

Statement for June 30, 2020 of the **UNITED FINANCIAL CASUALTY COMPANY**

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
		00000					Gadsden, AL, LLC	OH	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
0155	Progressive Insurance Group	16816	84-4920049				Progressive Life Insurance Company	OH	IA	The Progressive Corporation	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	100.000	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

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.	13038...	26-1142659..	....	....	....	Progressive Property Insurance Company..........................	FL...........	IA.................	ARX Holding Corp..	Ownership.........	....100.000	The Progressive Corporation..............	......N.......	1, 3, 4.....
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, 2020, The Progressive Corporation purchased 100% ownership in the ARX Holding Corp.
5	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire			0.000	
2. Allied lines			0.000	
3. Farmowners multiple peril			0.000	
4. Homeowners multiple peril			0.000	
5. Commercial multiple peril	73,345	55,024	75.021	
6. Mortgage guaranty			0.000	
8. Ocean marine			0.000	
9. Inland marine	23,782,826	11,240,228	47.262	45.021
10. Financial guaranty			0.000	
11.1. Medical professional liability - occurrence			0.000	
11.2. Medical professional liability - claims-made			0.000	
12. Earthquake			0.000	
13. Group accident and health			0.000	
14. Credit accident and health			0.000	
15. Other accident and health			0.000	
16. Workers' compensation			0.000	
17.1 Other liability-occurrence	3,527,512	1,699,355	48.174	18.286
17.2 Other liability-claims made	1,975	450	22.785	
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	193,138,473	91,913,058	47.589	64.176
19.3, 19.4 Commercial auto liability	526,447,028	336,358,944	63.892	59.341
21. Auto physical damage	325,409,422	151,093,611	46.432	63.202
22. Aircraft (all perils)			0.000	
23. Fidelity			0.000	
24. Surety			0.000	
26. Burglary and theft			0.000	
27. Boiler and machinery			0.000	
28. Credit			0.000	
29. International			0.000	
30. Warranty			0.000	
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.000	
35. Totals	1,072,380,579	592,360,670	55.238	60.874
DETAILS OF WRITE-INS				
3401.			0.000	
3402.			0.000	
3403.			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	212,118	341,770	
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	12,443,348	24,338,442	24,845,783
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability-occurrence	2,107,891	3,976,623	3,573,714
17.2 Other liability-claims made	6,589	9,986	
17.3 Excess workers' compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability	97,578,166	200,787,663	181,071,545
19.3 19.4 Commercial auto liability	191,798,370	451,478,927	558,716,981
21. Auto physical damage	157,400,870	322,414,708	314,523,016
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	461,547,352	1,003,348,118	1,082,731,039
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	344,258	32,228	376,486	104,615	1,371	105,986	236,654	12,404	23,923	272,981	(2,989)	5,470	2,481
2. 2018	461,808	60,307	522,115	139,304	4,883	144,188	327,936	33,248	38,025	399,210	5,433	15,850	21,282
3. Subtotals 2018 + Prior	806,066	92,535	898,601	243,919	6,254	250,174	564,590	45,652	61,948	672,190	2,444	21,320	23,763
4. 2019	880,930	205,537	1,086,467	264,926	24,622	289,549	595,427	116,801	106,072	818,300	(20,577)	41,959	21,382
5. Subtotals 2019 + Prior	1,686,996	298,072	1,985,068	508,845	30,877	539,722	1,160,017	162,453	168,021	1,490,491	(18,133)	63,278	45,145
6. 2020	XXX	XXX	XXX	XXX	410,968	410,968	XXX	423,078	138,528	561,606	XXX	XXX	XXX
7. Totals	1,686,996	298,072	1,985,068	508,845	441,844	950,690	1,160,017	585,531	306,549	2,052,097	(18,133)	63,278	45,145
8. Prior Year-End's Surplus As Regards Policyholders	1,116,491												

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. (1.1)%	2. 21.2 %	3. 2.3 %

Col. 13, Line 7 Line 8
4. 4.0 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

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* 1 1 7 7 0 2 0 2 0 5 0 5 0 0 0 0 2 *

Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. OTHER LIABILITIES	2,141,382	2,519,147
2505. ESCHEATABLE PROPERTY	741,322	474,501
2597. Summary of remaining write-ins for Line 25	2,882,704	2,993,648

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 ON FUNDS HELD / PREMIUM DEPOSIT	(137,507)	(1,266,174)	(2,214,265)
1497. Summary of remaining write-ins for Line 14	(137,507)	(1,266,174)	(2,214,265)

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 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

NONE

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	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 depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

NONE

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	3,684,664,845	3,084,868,531
2. Cost of bonds and stocks acquired	2,079,907,758	2,713,795,535
3. Accrual of discount	3,839,717	3,729,641
4. Unrealized valuation increase (decrease)	(11,376,024)	59,147,177
5. Total gain (loss) on disposals	40,096,108	41,505,706
6. Deduct consideration for bonds and stocks disposed of	1,693,020,864	2,200,658,014
7. Deduct amortization of premium	9,985,173	17,158,619
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		565,112
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)	4,094,126,367	3,684,664,845
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	4,094,126,367	3,684,664,845

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)	2,737,711,440	947,536,020	824,047,975	6,651,648	2,737,711,440	2,867,851,133		2,682,911,667
2. NAIC 2 (a)	731,635,469	191,710,581	74,675,323	14,366,394	731,635,469	863,037,121		627,654,365
3. NAIC 3 (a)	80,779,395			(21,492,005)	80,779,395	59,287,390		49,311,529
4. NAIC 4 (a)						0		
5. NAIC 5 (a)						0		
6. NAIC 6 (a)						0		
7. Total Bonds	3,550,126,304	1,139,246,601	898,723,298	(473,963)	3,550,126,304	3,790,175,644	0	3,359,877,561
PREFERRED STOCK								
8. NAIC 1						0		
9. NAIC 2	24,361,500			458,500	24,361,500	24,820,000		29,130,672
10. NAIC 3						0		
11. NAIC 4						0		
12. NAIC 5						0		
13. NAIC 6						0		
14. Total Preferred Stock	24,361,500	0	0	458,500	24,361,500	24,820,000	0	29,130,672
15. Total Bonds and Preferred Stock	3,574,487,804	1,139,246,601	898,723,298	(15,463)	3,574,487,804	3,814,995,644	0	3,389,008,233

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $.....9,479,084; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	4,079,678	XXX	4,103,240	58,578	

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	4,099,085	31,254,992
2. Cost of short-term investments acquired		4,103,239
3. Accrual of discount		64,009
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		31,319,000
7. Deduct amortization of premium	19,407	4,155
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)	4,079,678	4,099,085
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,079,678	4,099,085

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	309,885	4,240,215
2. Cost of cash equivalents acquired	69,212,903	124,213,666
3. Accrual of discount	5,827	113,634
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	2,696	1,316
6. Deduct consideration received on disposals	63,769,619	128,258,946
7. Deduct amortization of premium	3,505	
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)	5,758,187	309,885
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	5,758,187	309,885

Sch. A Pt. 2
NONE

Sch. A Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 3

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

1 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
Bonds - U.S. Government									
912828 Z9 4	US TREASURY NOTE 1.500% 02/15/30		04/20/2020	Goldman Sachs		10,832,031	10,000,000	27,198	1
912828 ZF 0	US TREASURY NOTE 0.500% 03/31/25		04/28/2020	Various		55,295,117	55,000,000	15,232	1
912828 ZG 8	US TREASURY NOTE 0.375% 03/31/22		04/27/2020	Barclays Capital		15,041,602	15,000,000	4,303	1
912828 ZH 6	US TREASURY NOTE 0.250% 04/15/23		04/20/2020	Barclays Capital		15,002,930	15,000,000	615	1
912828 ZL 7	US TREASURY NOTE 0.375% 04/30/25		05/26/2020	Various		90,074,219	90,000,000	14,063	1
912828 ZN 3	US TREASURY NOTE 0.500% 04/30/27		05/27/2020	Various		69,866,602	70,000,000	18,614	1
912828 ZQ 6	US TREASURY NOTE 0.625% 05/15/30		06/02/2020	Morgan Stanley		19,919,531	20,000,000	6,793	1
912828 ZS 2	US TREASURY NOTE 0.500% 05/31/27		06/09/2020	Barclays Capital		19,817,969	20,000,000	2,732	1
912828 ZT 0	US TREASURY NOTE 0.250% 05/31/25		06/03/2020	Various		74,695,313	75,000,000	1,366	1
912828 ZU 7	US TREASURY NOTE 0.250% 06/15/23		06/19/2020	Various		25,019,336	25,000,000	854	1
912828 ZW 3	US TREASURY NOTE 0.250% 06/30/25		06/29/2020	Barclays Capital		8,884,008	8,900,000		1
0599999. Total - Bonds - U.S. Government						404,448,658	403,900,000	91,770	XXX
Bonds - U.S. States, Territories and Possessions									
574193 QF 8	MARYLAND ST 5.000% 03/15/31		04/02/2020	Barclays Capital		12,456,431	10,100,000	29,458	1FE
57582R XY 7	MASSACHESETTS-RAMS-B 5.000% 05/01/25		04/24/2020	JP Morgan Securities Inc.		11,899,600	10,000,000	245,833	1FE
68609T UT 3	OREGON ST 0.795% 05/01/24		06/10/2020	Citigroup		1,250,000	1,250,000		1FE
68609T UU 0	OREGON ST 0.895% 05/01/25		06/10/2020	Citigroup		1,000,000	1,000,000		1FE
68609T UV 8	OREGON ST 1.185% 05/01/26		06/10/2020	Citigroup		1,000,000	1,000,000		1FE
68609T UW 6	OREGON ST 1.315% 05/01/27		06/10/2020	Citigroup		1,370,000	1,370,000		1FE
68609T UX 4	OREGON ST 1.472% 05/01/28		06/10/2020	Citigroup		970,000	970,000		1FE
882724 RE 9	TEXAS ST 2.326% 10/01/29		04/08/2020	Citigroup		7,000,000	7,000,000		1FE
93974E HC 3	WASHINGTON ST 5.000% 07/01/26		04/23/2020	Wells Fargo Bank		24,641,800	20,000,000		1FE
1799999. Total - Bonds - U.S. States, Territories & Possessions						61,587,831	52,690,000	275,291	XXX
Bonds - U.S. Special Revenue and Special Assessment									
13048R AG 2	CALIFORNIA ST 2.400% 10/01/44		05/14/2020	Bank of America Corp.		1,513,485	1,500,000	4,700	1FE
167593 QH 8	CHICAGO IL O'HARE INTERNATIONA 5.000%		05/05/2020	Morgan Stanley		3,314,700	3,000,000	52,500	1FE
25459J AF 8	DIRECTOR OF THE ST OF NEVADA D 0.875%		05/29/2020	Bank of America Corp.		3,000,000	3,000,000		2FE
605155 BQ 2	MISSION TX ECON DEV CORP 1.500% 05/01/		05/22/2020	Bank of America Corp.		5,000,000	5,000,000		2FE
64971X EA 2	NEW YORK CITY NY TRANSITIONALF 3.800%		06/03/2020	JP Morgan Securities Inc.		5,610,650	5,000,000	17,944	1FE
64971X PN 2	NEW YORK CITY NY TRANSITIONALF 2.350%		05/13/2020	JP Morgan Securities Inc.		12,775,000	12,775,000		1FE
64971X PQ 5	NEW YORK CITY NY TRANSITIONALF 2.550%		06/24/2020	JP Morgan Securities Inc.		6,254,340	6,000,000	15,300	1FE
709235 S8 9	PENNSYLVANIA ST UNIV 2.215% 09/01/29		05/06/2020	Barclays Capital		5,000,000	5,000,000		1FE
71883M MR 2	PHOENIX AZ CIVIC IMPT CORP ARP 5.000%		05/06/2020	First Tennessee		7,666,571	6,675,000	117,740	1FE
71884R AA 0	PHOENIX AZ INDL DEV AUTH SOL W 2.100%		05/01/2020	Royal Bank of Canada		32,000,000	32,000,000	5,508	2FE
786089 JJ 2	SACRAMENTO CA WTR REVENUE 2.197% 09/01		06/24/2020	Goldman Sachs		2,693,210	2,600,000	7,934	1FE
786089 JK 9	SACRAMENTO CA WTR REVENUE 2.297% 09/01		06/24/2020	Goldman Sachs		1,662,736	1,600,000	5,104	1FE
85440K AC 8	STANFORD UNIVERSITY 1.289% 06/01/27		05/28/2020	Goldman Sachs		10,000,000	10,000,000		1FE
864784 GQ 0	SUFFOLK CNTY NY WTR AUTH 0.570% 06/01/		06/10/2020	JP Morgan Securities Inc.		13,675,000	13,675,000		1FE
91514A JW 6	UNIV OF TEXAS TX UNIV REVENUES 5.000%		04/20/2020	Barclays Capital		32,495,975	24,025,000	26,694	1FE
98459L AB 9	YALE UNIVERSITY 1.482% 04/15/30		06/02/2020	Barclays Capital		25,000,000	25,000,000		1FE
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						167,661,667	156,850,000	253,424	XXX
Bonds - Industrial and Miscellaneous									
00287Y CF 4	ABBVIE INC 3.450% 03/15/22		05/14/2020	Citigroup		10,394,400	10,000,000	56,542	2FE
01400E AD 5	ALCON FINANCE CORP 2.600% 05/27/30		05/18/2020	JP Morgan Securities Inc.		9,984,300	10,000,000		2FE
05526Q AE 6	BAMLL 2015-200P B 3.490% 04/14/33		06/25/2020	Bank of America Corp.		16,666,834	16,030,000	11,980	1FM
05529S AC 3	BBCMS 2013-TYSN A2 3.756% 09/05/32		04/21/2020	Citigroup		8,343,090	8,364,000	19,199	1FM

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
05538U AA 1	BBUBS 2012-SHOW A 3.430% 11/05/36		04/17/2020	Wells Fargo Bank		1,282,188	1,375,000	2,620	1FM
05551J AG 5	BAMLL 2020-BOC C 3.032% 01/15/32		06/05/2020	Bank of America Corp		6,945,313	7,000,000	4,716	1FE
056054 AA 7	BX TRUST 2019-XL A 1.105% 10/15/36		04/14/2020	Deutsche Bank		11,143,040	11,517,354	555	1FM
06406R AN 7	BANK OF NY MELLON CORP 1.600% 04/24/25		04/17/2020	Goldman Sachs		12,495,250	12,500,000		1FE
09062X AH 6	BIOGEN INC 2.250% 05/01/30		04/27/2020	JP Morgan Securities Inc		4,998,650	5,000,000		2FE
099724 AL 0	BORGWARNER INC 2.650% 07/01/27		06/16/2020	Bank of America Corp		9,971,900	10,000,000		2FE
12592T AG 0	COMM 2015-3BP B 3.238% 02/10/35		06/25/2020	Various		3,391,288	3,280,000	2,815	1FM
12597P AC 2	CNH 2020-A A3 1.160% 06/16/25		05/19/2020	Bank of America Corp		13,297,389	13,300,000		1FE
17320Q AG 4	CGCMT 2013-375P B 3.518% 05/10/35		05/06/2020	Morgan Stanley		16,225,000	16,000,000	11,308	1FM
21871F AA 6	BCORE 2019-CORE A 1.065% 12/15/31		04/15/2020	Bank of America Corp		34,735,680	36,183,000	3,405	1FM
22160K AP 0	COSTCO WHOLESALE CORP 1.600% 04/20/30		04/16/2020	Credit Suisse		9,982,500	10,000,000		1FE
22822V AS 0	CROWN CASTLE INTL CORP 1.350% 07/15/25		06/04/2020	JP Morgan Securities Inc		7,480,200	7,500,000		2FE
23291G AC 8	DLL 2019-DA1 A3 2.890% 04/20/23		05/05/2020	Lloyds Securities		10,100,000	10,000,000	13,647	1FE
233046 AF 8	DNKN 2017-1A A2II 4.030% 11/20/47		04/13/2020	Guggenheim Securities LLC		135,204	141,738	873	2FE
233046 AK 7	DNKN 2019-1A A2II 4.021% 05/20/49		04/16/2020	Bank of America Corp		218,969	224,305	1,503	2FE
24906P AA 7	DENTSPLY SIRONA INC 3.250% 06/01/30		05/20/2020	JP Morgan Securities Inc		7,484,100	7,500,000		2FE
25755T AK 6	DPABS 2018-1A A2II 4.328% 07/25/48		04/16/2020	Bank of America Corp		606,813	614,640	6,281	2FE
26208V AE 6	DRIVE 2020-2 B 1.420% 03/17/25		06/10/2020	JP Morgan Securities Inc		9,249,271	9,250,000		1FE
26857L AA 0	ELFI 2020-A A 1.730% 08/25/45		06/18/2020	Bank of Montreal		14,995,320	15,000,000		1FE
27409L AA 1	EAST OHIO GAS CO/THE 1.300% 06/15/25		06/02/2020	JP Morgan Securities Inc		9,989,900	10,000,000		1FE
291011 BN 3	EMERSON ELECTRIC CO 1.950% 10/15/30		04/27/2020	Citigroup		9,944,600	10,000,000		1FE
320517 AC 9	FIRST HORIZON NATIONAL CORP 3.550% 05/		05/20/2020	Morgan Stanley		9,996,600	10,000,000		2FE
337738 BC 1	FISERV INC 2.650% 06/01/30		05/11/2020	Citigroup		12,478,000	12,500,000		2FE
33834D AA 2	FIVE CORNERS FND TR II 2.850% 05/15/30		05/19/2020	Credit Suisse		15,000,000	15,000,000		1FE
340711 AY 6	FLORIDA GAS TRANSMISSION 2.550% 07/01/		06/10/2020	PNC BANK		4,988,150	5,000,000		2FE
39154T AW 8	GALC 2019-1 A3 3.050% 09/15/22		04/06/2020	Lloyds Securities		3,494,395	3,500,000	6,820	1FE
40139L AG 8	GUARDIAN LIFE GLOB FUND 1.100% 06/23/2		06/16/2020	Deutsche Bank		4,995,400	5,000,000		1FE
44421L AG 7	HY 2016-10HY C 2.977% 08/10/38		04/01/2020	Bank of America Corp				285	1FM
44421M AA 8	HY 2019-55HY A 2.943% 12/10/41		04/17/2020	Bank of America Corp		2,535,332	2,395,000	3,916	1FM
44421M AJ 9	HY 2019-55HY D 2.943% 12/10/41		06/12/2020	Bank of Montreal		2,407,813	2,500,000	3,168	1FM
45378Y AN 4	IPT 2018-INDP C 4.158% 07/10/35		04/22/2020	Piper Jaffray & Co		4,609,688	4,500,000	11,954	1FM
46124H AA 4	INTUIT INC 0.650% 07/15/23		06/25/2020	Bank of America Corp		11,997,120	12,000,000		1FE
609207 AT 2	MONDELEZ INTERNTL INC 2.750% 04/13/30		04/07/2020	Wells Fargo Bank		9,903,200	10,000,000		2FE
631103 AG 3	NASDAQ INC 3.850% 06/30/26		06/24/2020	Susquehanna Financial Group		2,250,620	2,000,000	37,644	2FE
637639 AA 3	NATIONAL SECS CLEARING 1.200% 04/23/23		04/16/2020	Wells Fargo Bank		9,990,600	10,000,000		1FE
70450Y AH 6	PAYPAL HOLDINGS INC 2.300% 06/01/30		05/11/2020	Bank of America Corp		7,491,975	7,500,000		2FE
75513E BB 6	RAYTHEON TECHNOLOGIES CORP 2.800% 03/1		06/08/2020	Citigroup		10,434,400	10,000,000	66,111	2FE
80287A AD 5	SDART 2020-1 A3 2.030% 02/15/24		04/16/2020	JP Morgan Securities Inc		5,749,519	5,750,000		1FE
81746N AA 6	SEMT 2016-3 A1 3.500% 11/25/46		04/08/2020	Wells Fargo Bank		8,203,195	8,167,462	9,529	1FM
863667 BA 8	STRYKER CORP 1.150% 06/15/25		05/26/2020	Wells Fargo Bank		9,976,600	10,000,000		2FE
90117P AC 9	AOTA 2015-1211 A1A2 3.901% 08/10/35		06/15/2020	Citigroup		9,757,882	8,915,000	12,204	1FM
90205F AJ 9	PRK 2017-280P C 1.435% 09/15/34		06/29/2020	Various		1,117,200	1,140,000	2,595	1FM
91324P DW 9	UNITEDHEALTH GRP INC 1.250% 01/15/26		05/13/2020	Barclays Capital		9,961,300	10,000,000		1FE
91533B AA 8	UPJOHN INC 1.125% 06/22/22		06/17/2020	Goldman Sachs		9,995,700	10,000,000		2FE
918204 BA 5	VF CORPORATION 2.400% 04/23/25		04/21/2020	Bank of America Corp		9,982,700	10,000,000		1FE
13645Y AE 9	CPART 2020-1A A4 1.890% 03/19/25	A	05/05/2020	Wells Fargo Bank		13,914,141	14,000,000	13,230	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
286181 AD 4	ELEMENT FLEET MANAGEMENT 3.850% 06/15/	A	05/28/2020	JP Morgan Securities Inc.		9,998,500	10,000,000		2FE
380881 EK 4	GCCT 2018-1A A 2.620% 01/15/23	A	05/20/2020	JP Morgan Securities Inc.		1,011,367	1,000,000	509	1FE
00774M AN 5	AERCAP IRELAND CAP/GLOBA 6.500% 07/15/	D	06/04/2020	Various		12,922,300	13,000,000		2FE
25243Y BC 2	DIAGEO CAPITAL PLC 1.375% 09/29/25	D	04/27/2020	Bank of America Corp		19,926,400	20,000,000		1FE
3899999. Total - Bonds - Industrial and Miscellaneous						475,151,296	474,647,499	303,409	XXX
8399997. Total - Bonds - Part 3						1,108,849,452	1,088,087,499	923,894	XXX
8399999. Total - Bonds						1,108,849,452	1,088,087,499	923,894	XXX
Common Stocks - Industrial and Miscellaneous (Unaffliated) Publicly Traded									
00287Y 10 9	ABBVIE INC		05/11/2020	State Street Bank	4,056.340	340,570	XXX		
004225 10 8	ACADIA PHARMACEUTICALS INC		06/23/2020	State Street Bank	5,900.000	309,368	XXX		
00434H 10 8	ACCELERON PHARMA INC		06/23/2020	State Street Bank	2,500.000	272,734	XXX		
172967 42 4	CITIGROUP INC		06/23/2020	State Street Bank	41,000.000	2,173,574	XXX		
225310 10 1	CREDIT ACCEPTANCE CORP		06/23/2020	State Street Bank	700.000	304,549	XXX		
446150 10 4	HUNTINGTON BANCSHARES INC		06/23/2020	State Street Bank	31,500.000	323,360	XXX		
52603B 10 7	LENDINGTREE INC		06/23/2020	State Street Bank	1,100.000	310,231	XXX		
60871R 20 9	MOLSON COORS BEVERAGE CO		06/23/2020	State Street Bank	17,300.000	660,934	XXX		
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						4,695,320	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						4,695,320	XXX	0	XXX
9799999. Total - Common Stocks						4,695,320	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						4,695,320	XXX	0	XXX
9999999. Total - Bonds, Preferred and Common Stocks						1,113,544,772	XXX	923,894	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 5Z 9	US TREASURY NOTE 2.500% 01/31/24		06/18/2020.	Various		43,268,945	40,000,000	40,091,602	40,075,316		(7,754)		(7,754)		40,067,562		3,201,384	3,201,384	847,527	01/31/2024.	1
912828 6A 3	US TREASURY NOTE 2.625% 01/31/26		04/27/2020.	Goldman Sachs		22,418,750	20,000,000	20,112,500	20,099,662		(5,120)		(5,120)		20,094,541		2,324,209	2,324,209	389,423	01/31/2026.	1
912828 6Z 8	US TREASURY NOTE 1.750% 06/30/24		04/15/2020.	Barclays Capital		13,770,859	13,000,000	12,967,500	12,970,596		1,712		1,712		12,972,308		798,551	798,551	66,875	06/30/2024.	1
912828 X9 6	US TREASURY NOTE 1.500% 05/15/20		05/15/2020.	Maturity		4,000,000	4,000,000	4,002,344	4,000,268		(268)		(268)		4,000,000			0	30,000	05/15/2020.	1
912828 Y6 1	US TREASURY NOTE 2.750% 07/31/23		04/16/2020.	JP Morgan Securities Inc.		10,810,547	10,000,000	10,000,781	10,000,505		(150)		(150)		10,000,355		810,192	810,192	195,673	07/31/2023.	1
912828 Y8 7	US TREASURY NOTE 1.750% 07/31/24		04/22/2020.	Morgan Stanley		33,903,750	32,000,000	32,385,000	32,356,598		(23,459)		(23,459)		32,333,139		1,570,611	1,570,611	407,692	07/31/2024.	1
912828 Y9 5	US TREASURY NOTE 1.875% 07/31/26		04/17/2020.	Bank of America Corp.		16,331,836	15,000,000	15,276,563	15,262,088		(11,474)		(11,474)		15,250,614		1,081,222	1,081,222	202,438	07/31/2026.	1
912828 YD 6	US TREASURY NOTE 1.375% 08/31/26		04/27/2020.	Barclays Capital		12,633,750	12,000,000	11,806,484	11,814,074		8,535		8,535		11,822,609		811,141	811,141	108,954	08/31/2026.	1
912828 YG 9	US TREASURY NOTE 1.625% 09/30/26		04/07/2020.	Bank of America Corp.		10,633,203	10,000,000	9,961,719	9,962,667		1,470		1,470		9,964,137		669,066	669,066	84,802	09/30/2026.	1
912828 YQ 7	US TREASURY NOTE 1.625% 10/31/26		04/03/2020.	Various		18,761,719	17,500,000	17,374,219	17,376,668		4,475		4,475		17,381,144		1,380,575	1,380,575	122,098	10/31/2026.	1
912828 YW 4	US TREASURY NOTE 1.625% 12/15/22		04/09/2020.	Various		28,987,266	28,000,000	28,058,066			(5,056)		(5,056)		28,053,010		934,255	934,255	146,960	12/15/2022.	1
912828 YY 0	US TREASURY NOTE 1.750% 12/31/24		04/17/2020.	JP Morgan Securities Inc.		7,467,031	7,000,000	7,058,516			(2,793)		(2,793)		7,055,722		411,309	411,309	37,356	12/31/2024.	1
912828 Z9 4	US TREASURY NOTE 1.500% 02/15/30		04/30/2020.	Goldman Sachs		10,819,531	10,000,000	10,832,031			(2,259)		(2,259)		10,829,772		(10,241)	(10,241)	31,319	02/15/2030.	1
912828 ZC 7	US TREASURY NOTE 1.125% 02/28/25		05/14/2020.	JP Morgan Securities Inc.		36,370,117	35,000,000	35,792,969			(20,462)		(20,462)		35,772,507		597,610	597,610	68,173	02/28/2025.	1
912828 ZD 5	US TREASURY NOTE 0.500% 03/15/23		05/21/2020.	Citigroup		8,067,188	8,000,000	8,014,688			(879)		(879)		8,013,808		53,379	53,379	7,391	03/15/2023.	1
912828 ZF 0	US TREASURY NOTE 0.500% 03/31/25		05/21/2020.	Morgan Stanley		10,083,984	10,000,000	10,037,891			(930)		(930)		10,036,960		47,024	47,024	7,104	03/31/2025.	1
912828 ZH 6	US TREASURY NOTE 0.250% 04/15/23		04/30/2020.	Goldman Sachs		15,012,305	15,000,000	15,002,930			(27)		(27)		15,002,902		9,402	9,402	1,639	04/15/2023.	1
912828 ZL 7	US TREASURY NOTE 0.375% 04/30/25		06/25/2020.	Various		50,126,758	50,000,000	50,024,219			(362)		(362)		50,023,857		102,901	102,901	17,782	04/30/2025.	1
912828 ZN 3	US TREASURY NOTE 0.500% 04/30/27		06/02/2020.	Various		69,949,414	70,000,000	69,866,602			249		249		69,866,850		82,564	82,564	23,234	04/30/2027.	1
912828 ZQ 6	US TREASURY NOTE 0.625% 05/15/30		06/11/2020.	Barclays Capital		19,903,906	20,000,000	19,919,531			167		167		19,919,698		(15,792)	(15,792)	9,511	05/15/2030.	1
912828 ZS 2	US TREASURY NOTE 0.500% 05/31/27		06/24/2020.	Goldman Sachs		9,991,406	10,000,000	9,908,984			521		521		9,909,505		81,901	81,901	3,415	05/31/2027.	1
0599999.	Total - Bonds - U.S. Government					453,312,265	436,500,000	438,495,139	173,918,442	0	(63,864)	0	(63,864)	0	438,371,000	0	14,941,263	14,941,263	2,809,366	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
57582R XY 7	MASSACHESETTS-RAMS-B 5.000% 05/01/25		05/26/2020.	Bank of America Corp.		12,232,900	10,000,000	11,899,600			(30,843)		(30,843)		11,868,757		364,143	364,143	287,500	05/01/2025.	1FE
93974E HC 3	WASHINGTON ST 5.000% 07/01/26		06/03/2020.	JP Morgan Securities Inc.		25,255,800	20,000,000	24,641,800			(72,940)		(72,940)		24,568,860		686,940	686,940	100,000	07/01/2026.	1FE
1799999.	Total - Bonds - U.S. States, Territories & Possessions					37,488,700	30,000,000	36,541,400	0	0	(103,783)	0	(103,783)	0	36,437,617	0	1,051,083	1,051,083	387,500	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
20775B N8 5	CONN ST FIN AUTH HSG MTG 4.000% 11/15/		06/18/2020.	Redemption 100.0000		500,000	500,000	532,245	508,709		(8,709)		(8,709)		500,000			0	11,338	05/15/2022.	1FE
20775F CG 0	CONN ST HSG FIN AUTH SPL OBLG 4.500% 0		06/01/2020.	Redemption 100.0000		155,000	155,000	163,258	156,754		(1,754)		(1,754)		155,000			0	3,488	06/01/2021.	1FE
3137AA 4X 8	FHMS 2011-K013 X1 IO 0.477% 01/25/21		06/01/2020.	Paydown				110,540	10,496		(10,496)		(10,496)					0	6,335	01/25/2021.	1FE
3137AD TK 3	FHMS 2011-K014 X1 IO 1.149% 04/25/21		06/01/2020.	Paydown				81,362	10,489		(10,489)		(10,489)					0	4,915	04/25/2021.	1FE
3137B1 BT 8	FHMS 2013-K026 X1 IO 0.966% 11/25/22		06/01/2020.	Paydown				55,625	18,052		(18,052)		(18,052)					0	3,384	11/25/2022.	1FE
3137B6 ZN 4	FHMS 2014-K714 X1 IO 0.982% 10/25/20		06/01/2020.	Paydown				4,608,961	292,019		(292,019)		(292,019)					0	391,306	10/25/2020.	1FE
3137B7 N2 1	FHMS 2014-K036 X1 IO 0.729% 10/25/23		06/01/2020.	Paydown				65,457	25,890		(25,890)		(25,890)					0	3,619	10/25/2023.	1FE
3137FC JM 7	FHMS 2017-K070 X1 IO 0.326% 11/25/27		06/01/2020.	Paydown				3,086	2,468		(2,468)		(2,468)					0	170	11/25/2027.	1FE
3137FG R5 6	FHMS 2018-K078 X1 IO 0.088% 06/25/28		06/01/2020.	Paydown				5,416	4,626		(4,626)		(4,626)					0	306	06/25/2028.	1FE
3137FH 2B 8	FHMS 2018-K156 X1 IO 0.068% 07/25/36		06/01/2020.	Paydown				1,626	1,486		(1,486)		(1,486)					0	76	07/25/2036.	1FE
3137FJ EK 1	FHMS 2018-K081 X1 IO 0.069% 08/25/28		06/01/2020.	Paydown				1,345	1,184		(1,184)		(1,184)					0	79	08/25/2028.	1FE
3137FL YX 6	FHMS 2019-K092 X1 IO 0.709% 04/25/29		06/01/2020.	Paydown				2,255	2,127		(2,127)		(2,127)					0	122	04/25/2029.	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 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
31392C MS 0	FNW 2002-W1 2A 5.552% 02/25/42	..	06/01/2020.	Paydown		993	993	1,044	974		20		20		993			0	24	02/25/2042.	1FE
452227 FK 2	ILLINOIS ST SALES TAX REVENUE 2.681% 0	..	06/15/2020.	Maturity		4,220,000	4,220,000	4,220,000	4,220,000				0		4,220,000			0	56,569	06/15/2020.	2FE
45506A EK 3	INDIANA ST HSG & CMNTY DEV 4.500% 12/0	..	06/01/2020.	Redemption 100.0000		310,000	310,000	333,421	314,923		(4,923)		(4,923)		310,000			0	6,975	12/01/2021.	1FE
60416Q FS 8	MINNESOTA ST HSG FIN AGY 4.250% 07/01/	..	05/01/2020.	Redemption 100.0000		40,000	40,000	42,715	40,374		(374)		(374)		40,000			0	1,346	01/01/2021.	1FE
60637B DV 9	MISSOURI ST HSG DEV COMMN 4.000% 11/01	..	05/01/2020.	Redemption 100.0000		135,000	135,000	148,481	141,052		(6,052)		(6,052)		135,000			0	2,700	05/01/2024.	1FE
60637B NS 5	MISSOURI ST HSG DEV COMMN 4.000% 05/01	..	06/01/2020.	Redemption 100.0000		150,000	150,000	162,485	158,553		(8,553)		(8,553)		150,000			0	3,117	11/01/2026.	1FE
649883 H6 5	NEW YORK ST MTGE AGY HOMEOWNER 3.500%	..	04/01/2020.	Redemption 100.0000		690,000	690,000	729,309	708,585		(18,585)		(18,585)		690,000			0	12,075	10/01/2024.	1FE
91514A JW 6	UNIV OF TEXAS TX UNIV REVENUES 5.000%	..	06/02/2020.	Barclays Capital		33,318,831	24,025,000	32,495,975			(89,733)		(89,733)		32,406,242		912,589	912,589	166,840	08/15/2030.	1FE
93978T VD 8	WASHINGTON ST HSG 3.500% 12/01/46	..	06/01/2020.	Redemption 100.0000		460,000	460,000	486,473	476,015		(16,015)		(16,015)		460,000			0	8,050	12/01/2024.	1FE
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					39,979,824	30,685,993	44,251,079	7,094,776	0	(523,515)	0	(523,515)	0	39,067,235	0	912,589	912,589	682,834	XXX	XXX
Bonds - Industrial and Miscellaneous																					
02007T AB 1	ALLYA 2019-4 A2 1.930% 10/17/22	..	06/15/2020.	Paydown		460,983	460,983	460,943	460,935		48		48		460,983			0	4,547	10/17/2022.	1FE
03066M AB 2	AMCAR 2018-3 A2A 3.110% 01/18/22	..	06/18/2020.	Paydown		1,050,997	1,050,997	1,050,955	1,050,986		11		11		1,050,997			0	13,516	01/18/2022.	1FE
032095 AF 8	AMPHENOL CORP 2.200% 04/01/20	..	04/01/2020.	Maturity		2,690,000	2,690,000	2,707,889	2,691,724		(1,724)		(1,724)		2,690,000			0	29,590	04/01/2020.	2FE
037389 AW 3	AON CORP 5.000% 09/30/20	..	06/30/2020.	Call 100.0000		14,252,000	14,252,000	15,974,247	14,480,101		(152,032)		(152,032)		14,328,070		(76,070)	(76,070)	694,056	09/30/2020.	2FE
04033J AB 7	ARIFL 2019-A A2A 2.410% 11/15/27	..	06/15/2020.	Paydown		1,268,728	1,268,728	1,268,681	1,268,696		32		32		1,268,728			0	14,632	11/15/2027.	1FE
05357H AA 8	AVMT 2013-AVM A 3.867% 12/05/32	..	06/01/2020.	Paydown		38,534,000	38,534,000	39,170,774	38,765,898		(231,898)		(231,898)		38,534,000			0	733,119	12/05/2032.	1FM
05357H AG 5	AVMT 2013-AVM B 3.867% 12/05/32	..	06/01/2020.	Paydown		17,170,000	17,170,000	17,729,819	17,295,641		(125,641)		(125,641)		17,170,000			0	326,663	12/05/2032.	1FM
05586C AC 8	BMWLT 2018-1 A3 3.260% 07/20/21	..	06/20/2020.	Paydown		1,187,710	1,187,710	1,187,545	1,187,645		65		65		1,187,710			0	18,644	07/20/2021.	1FE
065606 AB 1	BWSTA 2019-1 A2 2.400% 10/17/22	..	06/15/2020.	Paydown		2,034,540	2,034,540	2,034,351	2,034,440		100		100		2,034,540			0	20,179	10/17/2022.	1FE
07388L AM 2	BSCMS 2006-PW13 C 5.680% 09/11/41	..	05/26/2020.	Barclays Capital		11,536,393	11,558,065	11,890,810	11,594,619		(45,584)		(45,584)		11,549,035		(12,642)	(12,642)	322,778	09/11/2041.	1FM
07388L AM 2	BSCMS 2006-PW13 C 5.680% 09/11/41	..	05/01/2020.	Paydown		317,711	317,711	326,857	318,715		(1,005)		(1,005)		317,711			0	6,782	09/11/2041.	1FM
12510H AA 8	CAUTO 2020-1A A1 2.690% 02/15/50	..	06/15/2020.	Paydown		368,037	368,037	367,942			96		96		368,037			0	3,062	02/15/2050.	1FE
12596T AB 7	CNH 2019-B A2 2.550% 09/15/22	..	06/15/2020.	Paydown		6,192,515	6,192,515	6,192,277	6,192,379		136		136		6,192,515			0	59,370	09/15/2022.	1FE
14042W AB 6	COPAR 2019-1 A2 2.580% 04/15/22	..	06/15/2020.	Paydown		1,365,283	1,365,283	1,365,167	1,365,226		56		56		1,365,283			0	14,664	04/15/2022.	1FE
161175 AX 2	CCO SAFARI II LLC 3.579% 07/23/20	..	06/23/2020.	Call 100.0000		10,000,000	10,000,000	10,000,000	10,000,000				0		10,000,000			0	328,075	07/23/2020.	2FE
165183 AL 8	CFII 2017-2A A1 1.990% 07/15/29	..	06/15/2020.	Paydown		1,245,204	1,245,204	1,236,205	1,241,308		3,895		3,895		1,245,204			0	10,235	07/15/2029.	1FE
165183 AQ 7	CFII 2017-2A A2 0.635% 05/15/29	..	06/15/2020.	Paydown		480,020	480,020	479,870	480,247		(227)		(227)		480,020			0	3,467	05/15/2029.	1FE
165183 CD 4	CFII 2019-2A A1 1.950% 09/15/31	..	06/15/2020.	Paydown		2,730,920	2,730,920	2,730,445	2,730,737		184		184		2,730,920			0	22,044	09/15/2031.	1FE
20267U AB 5	CBSLT 2016-B A2 1.635% 10/25/40	..	06/25/2020.	Paydown		244,418	244,418	244,418	245,851		(1,433)		(1,433)		244,418			0	2,724	10/25/2040.	1FE
205887 BX 9	CONAGRA FOODS INC 1.848% 10/22/20	..	05/29/2020.	Call 100.0000		3,666,000	3,666,000	3,666,000	3,657,430		(4,664)		(4,664)		3,652,766		13,234	13,234	55,938	10/22/2020.	2FE
23342K AC 8	DRB 2017-A A2B 2.850% 05/27/42	..	06/25/2020.	Paydown		581,131	581,131	587,305			(6,175)		(6,175)		581,131			0	7,098	05/27/2042.	1FE
23342N AB 4	DLL 2019-MA2 A2 2.270% 05/20/22	..	06/20/2020.	Paydown		7,108,903	7,108,903	7,108,356	7,108,267		636		636		7,108,903			0	66,723	05/20/2022.	1FE
233851 DY 7	DAIMLER FINANCE NA LLC 1.750% 03/10/23	..	06/17/2020.	Royal Bank of Canada		5,023,350	5,000,000	4,990,700			783		783		4,991,483		31,867	31,867	24,063	03/10/2023.	1FE
24704B AC 8	DEFT 2019-1 A2 2.780% 08/23/21	..	06/22/2020.	Paydown		8,523,740	8,523,740	8,522,673	8,523,272		468		468		8,523,740			0	96,762	08/23/2021.	1FE
25755T AK 6	DPABS 2018-1A A2II 4.328% 07/25/48	..	04/25/2020.	Paydown		1,560	1,560	1,540			20		20		1,560			0	17	07/25/2048.	2FE
26208Q AB 3	DRIVE 2020-1 A2 1.990% 12/15/22	..	06/15/2020.	Paydown		2,543,820	2,543,820	2,543,748			72		72		2,543,820			0	20,530	12/15/2022.	1FE
27034M AA 2	EARN 2016-D A1 1.585% 01/25/41	..	06/25/2020.	Paydown		99,589	99,589	99,589	100,291		(702)		(702)		99,589			0	1,083	01/25/2041.	1FE
27035B AB 3	EARN 2017-A A2 2.650% 01/25/41	..	06/25/2020.	Paydown		427,370	427,370	427,263	427,574		(205)		(205)		427,370			0	4,447	01/25/2041.	1FE
28108P AA 4	ESLFT 2012-A AP 4.950% 10/01/25	..	04/01/2020.	Paydown		1,013,291	1,013,291	1,031,218	1,013,344		(53)		(53)		1,013,291			0	26,806	10/01/2025.	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					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
29373L AB 7	EFF 2018-1 A2 2.870% 10/20/23		06/20/2020.	Paydown		2,196,310	2,196,310	2,188,417	2,193,393		2,917		2,917		2,196,310			0	25,958	10/20/2023.	1FE
29374D AB 4	EFF 2019-2 A2 2.290% 02/20/25		06/20/2020.	Paydown		2,083,201	2,083,201	2,083,031	2,083,065		135		135		2,083,201			0	22,967	02/20/2025.	1FE
30261N AE 0	FREMF 2013-K25 B 3.744% 11/25/45		05/22/2020.	Societe Generale		9,918,664	9,651,000	9,695,862	9,672,666		(6,273)		(6,273)		9,666,392		252,272	252,272	173,638	11/25/2045.	1FM
30290W AE 5	FREMF 2012-K23 B 3.782% 10/25/45		05/20/2020.	Societe Generale		17,529,531	17,050,000	17,644,498	17,558,050		(78,844)		(78,844)		17,479,207		50,325	50,325	300,901	10/25/2045.	1FM
30291V AE 6	FREMF 2013-K35 B 4.073% 08/25/23		05/12/2020.	Societe Generale		5,011,388	4,760,000	4,929,947	4,901,284		(14,328)		(14,328)		4,886,956		124,431	124,431	86,192	08/25/2023.	1FM
33834D AA 2	FIVE CORNERS FND TR II 2.850% 05/15/30		05/21/2020.	Credit Suisse		5,065,550	5,000,000	5,000,000					0		5,000,000		65,550	65,550	1,583	05/15/2030.	1FE
34528D AB 9	FORDL 2019-B A2A 2.280% 02/15/22		06/15/2020.	Paydown		3,223,204	3,223,204	3,223,201	3,223,200		4		4		3,223,204			0	30,423	02/15/2022.	1FE
34531K AB 8	FORDO 2019-C A2A 1.880% 07/15/22		06/15/2020.	Paydown		1,224,318	1,224,318	1,224,206	1,224,218		100		100		1,224,318			0	11,166	07/15/2022.	1FE
34964C AB 2	FORTUNE BRANDS HOME & SECURI 3.000% 06..		06/15/2020.	Maturity		3,890,000	3,890,000	3,891,906	3,890,367		(367)		(367)		3,890,000			0	58,350	06/15/2020.	2FE
35729P JE 1	FHLT 2005-1 M4 1.205% 06/25/35		06/25/2020.	Paydown		174,998	174,998	126,436	175,733		(735)		(735)		174,998			0	1,619	06/25/2035.	1FM
36255J AC 8	GMCAR 2018-3 A2B 0.815% 07/16/21		04/16/2020.	Paydown		329,005	329,005	329,018	328,820		185		185		329,005			0	1,728	07/16/2021.	1FE
36256U AB 4	GMALT 2019-1 A2A 2.910% 04/20/21		06/20/2020.	Paydown		4,143,275	4,143,275	4,143,059	4,143,202		73		73		4,143,275			0	50,108	04/20/2021.	1FE
38013T AB 7	GMALT 2019-3 A2A 2.090% 10/20/21		06/20/2020.	Paydown		1,865,942	1,865,942	1,865,887	1,865,907		35		35		1,865,942			0	16,293	10/20/2021.	1FE
41284W AB 6	HDMOT 2019-A A2 2.370% 05/15/22		06/15/2020.	Paydown		4,625,828	4,625,828	4,625,771	4,625,799		30		30		4,625,828			0	45,380	05/15/2022.	1FE
43814U AG 4	HAROT 2018-2 A3 3.010% 05/18/22		06/18/2020.	Paydown		1,985,200	1,985,200	1,985,156	1,985,182		17		17		1,985,200			0	24,788	05/18/2022.	1FE
44891J AB 4	HART 2019-B A2 1.930% 07/15/22		06/15/2020.	Paydown		860,874	860,874	860,821	860,830		45		45		860,874			0	8,302	07/15/2022.	1FE
448969 AB 1	HALST 2019-A A2 2.920% 07/15/21		06/15/2020.	Paydown		3,361,373	3,361,373	3,361,328	3,361,352		21		21		3,361,373			0	40,993	07/15/2021.	1FE
46639E AK 7	JPMCC 2012-LC9 B 3.812% 12/15/47		05/27/2020.	JP Morgan Securities Inc.		4,747,188	5,500,000	5,462,188	5,470,179		2,946		2,946		5,473,125		(725,938)	(725,938)	103,663	12/15/2047.	1FM
477870 AB 5	JDOT 2019-B A2 2.280% 05/16/22		06/15/2020.	Paydown		7,813,684	7,813,684	7,813,652	7,813,671		13		13		7,813,684			0	72,646	05/16/2022.	1FE
50117P AC 3	KCOT 2018-1A A3 3.100% 08/15/22		06/15/2020.	Paydown		1,032,139	1,032,139	1,043,710	1,041,232		(9,093)		(9,093)		1,032,139			0	13,437	08/15/2022.	1FE
518887 AC 8	DRB 2017-B BFX 3.020% 08/25/42		05/25/2020.	Paydown		69,960	69,960	69,960	69,960				0		69,960			0	787	08/25/2042.	1FE
539830 BF 5	LOCKHEED MARTIN CORPORATION 2.500% 11/..		06/16/2020.	Call 100.0000		9,036,000	9,036,000	9,003,561	9,029,768		3,072		3,072		9,032,840		3,160	3,160	169,187	11/23/2020.	1FE
55316E AB 8	MMAF 2019-B A2 2.070% 10/12/22		06/12/2020.	Paydown		149,713	149,713	149,696	149,699		13		13		149,713			0	1,550	10/12/2022.	1FE
576433 UF 1	MARM 2004-13 3A1 4.088% 02/21/54		06/01/2020.	Paydown		37,303	37,303	36,316	36,661		642		642		37,303			0	682	02/21/2054.	1FM
61762L BH 5	MSRR 2013-R6 5B1 0.728% 04/26/53		06/25/2020.	Paydown		1,393,762	1,393,762	1,168,582	1,328,776		64,986		64,986		1,393,762			0	10,769	04/26/2053.	1FM
637417 AG 1	NATIONAL RETAIL 3.900% 06/15/24		06/04/2020.	Wells Fargo Bank		1,465,030	1,400,000	1,479,576	1,475,108		(7,412)		(7,412)		1,467,696		(2,666)	(2,666)	26,238	06/15/2024.	2FE
63862T AA 9	NHLT 2018-2A A 3.188% 07/25/28		06/25/2020.	Paydown		973,332	973,332	973,332	973,263		69		69		973,332			0	12,203	07/25/2028.	1FE
63875B AC 9	NCMS 2019-1776 B 2.707% 10/15/36		06/29/2020.	Bank of America Corp.		6,490,605	6,500,000	6,499,994	6,499,774		(652)		(652)		6,499,122		(8,517)	(8,517)	87,978	10/15/2036.	1FE
63941L AA 1	NAVSL 2019-BA A1 0.585% 12/15/59		06/15/2020.	Paydown		2,888,577	2,888,577	2,888,577	2,881,147		7,429		7,429		2,888,577			0	20,208	12/15/2059.	1FE
65535V BZ 0	NAA 2003-A3 A1 5.500% 08/25/33		06/01/2020.	Paydown		494	494	496	497		(3)		(3)		494			0	10	08/25/2033.	1FM
756109 AP 9	REALTY INCOME CORP 4.650% 08/01/23		05/29/2020.	Various		7,726,074	7,240,000	7,642,689	7,564,687		(34,090)		(34,090)		7,530,597		195,477	195,477	263,466	08/01/2023.	1FE
774341 AH 4	ROCKWELL COLLINS INC. 2.800% 03/15/22		06/08/2020.	Citigroup		10,444,400	10,000,000	10,274,700			(36,944)		(36,944)		10,237,756		206,644	206,644	206,111	03/15/2022.	2FE
78447V AD 0	SLMA 2013-B B 3.000% 05/16/44		06/15/2020.	Paydown		3,497,919	3,497,919	3,402,262	3,483,678		14,241		14,241		3,497,919			0	42,986	05/16/2044.	1FE
78470N AA 4	SOFI 2015-D A1 1.685% 10/25/36		06/25/2020.	Paydown		215,921	215,921	215,921	219,052		(3,131)		(3,131)		215,921			0	2,529	10/25/2036.	1FE
80285A AG 0	SRT 2017-A A3 2.220% 01/20/21		04/20/2020.	Paydown		615,018	615,018	613,741	614,902		116		116		615,018			0	4,551	01/20/2021.	1FE
81746N AA 6	SEMT 2016-3 A1 3.500% 11/25/46		06/01/2020.	Paydown		383,568	383,568	385,246			(1,678)		(1,678)		383,568			0	1,565	11/25/2046.	1FE
83149E AE 7	SLMA 2006-5 A5 1.101% 01/25/27		04/27/2020.	Paydown		1,544,146	1,544,146	1,540,950	1,535,266		8,880		8,880		1,544,146			0	15,696	01/25/2027.	1FE
83192C AA 5	SMB 2019-B A1 0.535% 07/15/26		06/15/2020.	Paydown		1,338,282	1,338,282	1,338,282	1,336,541		1,740		1,740		1,338,282			0	9,074	07/15/2026.	1FE
85208N AA 8	SPRINT SPECTRUM / SPEC I 3.360% 09/20/		06/20/2020.	Redemption 100.0000		500,000	500,000	501,500	500,817		(817)		(817)		500,000			0	8,400	09/20/2021.	2FE
855541 AB 4	STARM 2007-S1 2A1 4.463% 01/25/37		06/01/2020.	Paydown		13,493	13,493	11,850	11,850		1,643		1,643		13,493			0	222	01/25/2037.	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
86358E UV 6	SAIL 2005-HE1 M1 0.655% 07/25/35		06/25/2020.	Paydown		174,635	174,635	158,918	174,811		(176)		(176)		174,635			0	1,453	07/25/2035.	1FM
86358E WC 6	SAIL 2005-7 M1 0.920% 08/25/35		06/25/2020.	Paydown		293,706	293,706	280,123	294,455		(748)		(748)		293,706			0	2,547	08/25/2035.	1FM
87342R AB 0	BELL 2016-1A A2II 4.377% 05/25/46		05/25/2020.	Paydown		23,420	23,420	23,775	23,728		(308)		(308)		23,420			0	513	05/25/2046.	2FE
89233M AB 9	TAOT 2019-D A2A 1.920% 07/15/22		06/15/2020.	Paydown		18,357	18,357	18,355	18,355		1		1		18,357			0	176	07/15/2022.	1FE
913017 DB 2	UNITED TECHNOLOGIES CORP 3.650% 08/16/		05/19/2020.	Call 100.0000		1,008,000	1,008,000	996,075	998,583		920		920		999,502		8,498	8,498	101,745	08/16/2023.	2FE
92867X AB 2	VWALT 2019-A A2A 2.000% 03/21/22		06/20/2020.	Paydown		277,617	277,617	277,595	277,599		18		18		277,617			0	2,776	03/21/2022.	1FE
94989E AK 3	WFCM 2015-LC20 B 3.719% 04/15/50		05/19/2020.	Bank of America Corp.		14,375,187	14,355,000	14,006,218	14,062,959		18,324		18,324		14,081,284		293,903	293,903	252,102	04/15/2050.	1FM
96328D AZ 7	WHLS 2017-1A A2 1.880% 04/20/26		04/20/2020.	Paydown		53,709	53,709	53,704	53,708		1		1		53,709			0	337	04/20/2026.	1FE
98162X AB 1	WOLS 2019-A A2A 2.890% 11/15/21		06/15/2020.	Paydown		4,537,726	4,537,726	4,537,544	4,537,632		95		95		4,537,726			0	53,858	11/15/2021.	1FE
136452 AD 1	CPART 2017-1A A3 2.050% 03/19/21	A	05/19/2020.	Paydown		684,730	684,730	684,730	684,730				0		684,730			0	5,083	03/19/2021.	1FE
136452 AE 9	CPART 2017-1A A4 2.286% 01/19/22	A	06/19/2020.	Paydown		1,173,589	1,173,589	1,173,589	1,173,589				0		1,173,589			0	12,773	01/19/2022.	1FE
14161G BU 3	CARDS 2018-2A A 3.047% 04/17/23	A	04/15/2020.	Paydown		33,000,000	33,000,000	33,135,586	33,047,287		(47,287)		(47,287)		33,000,000			0	335,170	04/17/2023.	1FE
380881 CP 5	GCCT 2015-2A A 2.020% 04/15/22	A	04/15/2020.	Paydown		10,000,000	10,000,000	9,980,078	9,991,865		8,135		8,135		10,000,000			0	67,333	04/15/2022.	1FE
00507U AR 2	ALLERGAN FUNDING SCS 3.450% 03/15/22	D	05/14/2020.	Citigroup		10,394,400	10,000,000	9,847,850	9,898,081		16,439		16,439		9,914,520		479,880	479,880	239,042	03/15/2022.	2FE
714264 AA 6	PERNOD-RICARD SA 5.750% 04/07/21	D	06/24/2020.	Call 100.0000		1,802,000	1,802,000	1,963,838	1,867,730		(24,698)		(24,698)		1,843,033		(41,033)	(41,033)	107,697	04/07/2021.	2FE
3899999.	Total - Bonds - Industrial and Miscellaneous					349,800,558	348,086,863	352,230,890	325,470,034	0	(679,040)	0	(679,040)	0	348,942,182	0	858,375	858,375	6,088,566	XXX	XXX
8399997.	Total - Bonds - Part 4					880,581,347	845,272,856	871,518,508	506,483,252	0	(1,370,202)	0	(1,370,202)	0	862,818,034	0	17,763,310	17,763,310	9,968,266	XXX	XXX
8399999.	Total - Bonds					880,581,347	845,272,856	871,518,508	506,483,252	0	(1,370,202)	0	(1,370,202)	0	862,818,034	0	17,763,310	17,763,310	9,968,266	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
00287Y 10 9	ABBVIE INC.		05/29/2020.	State Street Bank	0.340	31	XXX	29					0		29		3	3		XXX	
105368 20 3	BRANDYWINE REALTY TRUST		06/23/2020.	State Street Bank	57,500.000	609,130	XXX	626,911	905,625	(278,714)			(278,714)		626,911		(17,781)	(17,781)	21,850	XXX	
20825C 10 4	CONOCOPHILLIPS		06/23/2020.	State Street Bank	7,079.000	312,239	XXX	255,560	460,347	(204,787)			(204,787)		255,560		56,679	56,679	5,946	XXX	
369604 10 3	GENERAL ELECTRIC CO.		06/23/2020.	State Street Bank	6,018.000	42,286	XXX	43,791	67,161	(23,370)			(23,370)		43,791		(1,505)	(1,505)	120	XXX	
46609J 10 6	J ALEXANDER'S HOLDINGS		06/23/2020.	State Street Bank	2.000	10	XXX	13	19	(7)			(7)		13		(2)	(2)		XXX	
49446R 10 9	KIMCO REALTY CORP.		06/23/2020.	State Street Bank	21,200.000	278,240	XXX	273,783	439,052	(165,269)			(165,269)		273,783		4,456	4,456	11,872	XXX	
585055 10 6	MEDTRONIC INC.		04/03/2020.	Class Action Litigation		10,116	XXX						0				10,116	10,116		XXX	
69331C 10 8	PG&E CORP.		06/23/2020.	State Street Bank	9,100.000	91,316	XXX	91,000	98,917	(7,917)			(7,917)		91,000		316	316		XXX	
896945 20 1	TRIPADVISOR INC.		06/23/2020.	State Street Bank	25,900.000	487,471	XXX	486,265					0		486,265		1,207	1,207		XXX	
95040Q 10 4	WELLTOWER INC.		06/23/2020.	State Street Bank	6,600.000	340,529	XXX	340,783	539,748	(198,965)			(198,965)		340,783		(254)	(254)	9,768	XXX	
G0177J 10 8	ALLERGAN PLC.	C	05/11/2020.	State Street Bank	4,684.000	904,056	XXX	426,121	895,440	(469,319)			(469,319)		426,121		477,935	477,935	6,932	XXX	
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					3,075,424	XXX	2,544,256	3,406,309	(1,348,348)	0	0	(1,348,348)	0	2,544,256	0	531,170	531,170	56,488	XXX	XXX
9799997.	Total - Common Stocks - Part 4					3,075,424	XXX	2,544,256	3,406,309	(1,348,348)	0	0	(1,348,348)	0	2,544,256	0	531,170	531,170	56,488	XXX	XXX
9799999.	Total - Common Stocks					3,075,424	XXX	2,544,256	3,406,309	(1,348,348)	0	0	(1,348,348)	0	2,544,256	0	531,170	531,170	56,488	XXX	XXX
9899999.	Total - Preferred and Common Stocks					3,075,424	XXX	2,544,256	3,406,309	(1,348,348)	0	0	(1,348,348)	0	2,544,256	0	531,170	531,170	56,488	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					883,656,771	XXX	874,062,764	509,889,561	(1,348,348)	(1,370,202)	0	(2,718,550)	0	865,362,290	0	18,294,480	18,294,480	10,024,754	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					12			XXX
STATE STREET BANK KANSAS CITY, MO						31	34,636	XXX
0199999. Total Open Depositories	XXX	XXX	0	0	12	31	34,636	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	12	31	34,636	XXX
0599999. Total Cash	XXX	XXX	0	0	12	31	34,636	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		06/30/2020	0.110	08/06/2020	5,399,406		
0199999. U.S. Government Bonds - Issuer Obligations						5,399,406	0	0
0599999. Total - U.S. Government Bonds						5,399,406	0	0
Total Bonds								
7699999. Subtotals - Issuer Obligations						5,399,406	0	0
8399999. Subtotals - Bonds						5,399,406	0	0
Exempt Money Market Mutual Funds as Identified by the SVO								
857492 88 8	STATE STREET TREASURY MMF TRIXX		06/30/2020	0.099		358,781		4,832
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						358,781	0	4,832
8899999. Total - Cash Equivalents						5,758,187	0	4,832