



# QUARTERLY STATEMENT

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

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

### OFFICERS

<b>Name</b>	<b>Title</b>	<b>Name</b>	<b>Title</b>
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) KAREN BARONE BAILO 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) MARGARET ANN ROSE 2. (Printed Name) ASSISTANT SECRETARY _____ (Title)	_____ (Signature) KEVIN PATRICK MAHER 3. (Printed Name) TREASURER _____ (Title)
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Subscribed and sworn to before me  
This 6TH day of NOVEMBER, 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 \_\_\_\_\_

# UNITED FINANCIAL CASUALTY COMPANY

## ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	3,862,015,274		3,862,015,274	3,355,778,477
2. Stocks:				
2.1 Preferred stocks.....	24,986,500		24,986,500	29,130,672
2.2 Common stocks.....	310,073,392		310,073,392	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 (\$.....9,370), cash equivalents (\$.....50,060,250) and short-term investments (\$.....1,524,232).....	51,593,852		51,593,852	4,408,970
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
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).....	4,248,669,018	0	4,248,669,018	3,689,073,816
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	17,795,501		17,795,501	16,071,183
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	123,925,710	9,751,725	114,173,985	107,763,780
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	1,083,687,691		1,083,687,691	900,995,240
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	11,932,888		11,932,888	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.....	42,872,884		42,872,884	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.....	264,015,975		264,015,975	189,621,217
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	2,737,545	969,836	1,767,709	1,317,743
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	5,795,637,212	10,721,561	5,784,915,651	4,940,078,643
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	5,795,637,212	10,721,561	5,784,915,651	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.....	1,767,709		1,767,709	1,317,582
2502. PREPAID EXPENSES.....	946,308	946,308	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).....	2,737,545	969,836	1,767,709	1,317,743

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....734,767,829).....	1,848,832,960	1,689,373,276
2. Reinsurance payable on paid losses and loss adjustment expenses.....	187,823,169	206,363,202
3. Loss adjustment expenses.....	325,796,485	295,694,570
4. Commissions payable, contingent commissions and other similar charges.....	1,545,953	1,723,672
5. Other expenses (excluding taxes, licenses and fees).....	14,569,026	297,582
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	17,371,155	22,967,912
7.1 Current federal and foreign income taxes (including \$....4,640,465 on realized capital gains (losses)).....	36,564,632	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 \$....109,751,828 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).....	1,604,339,593	1,387,395,485
10. Advance premium.....	12,080,251	10,915,305
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	59,499,167	46,616,859
13. Funds held by company under reinsurance treaties.....	646,471	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.....	66,129,678	67,292,988
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....	35,356,104	
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.....	101,774,622	59,734,421
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	4,312,329,266	3,823,587,296
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	4,312,329,266	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).....	1,243,204,953	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).....	1,472,586,385	1,116,491,347
38. Totals (Page 2, Line 28, Col. 3).....	5,784,915,651	4,940,078,643

## DETAILS OF WRITE-INS

2501. PREMIUM DEPOSIT.....	59,496,923	25,760,407
2502. STATE PLAN LIABILITY.....	25,294,264	22,426,090
2503. DEFERRED EXCESS CEDING COMMISSIONS.....	12,796,485	8,554,276
2598. Summary of remaining write-ins for Line 25 from overflow page.....	4,186,950	2,993,648
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	101,774,622	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

**UNITED FINANCIAL CASUALTY COMPANY  
STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$.....1,838,020,224).....	1,623,109,641	1,530,142,528	2,151,019,944
1.2 Assumed..... (written \$.....989,129,353).....	946,622,059	833,341,068	1,144,246,164
1.3 Ceded..... (written \$.....156,123,032).....	115,649,263	149,317,086	224,159,895
1.4 Net..... (written \$.....2,671,026,545).....	2,454,082,437	2,214,166,510	3,071,106,213
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....1,293,038,971):			
2.1 Direct.....	925,842,881	959,251,494	1,376,045,540
2.2 Assumed.....	555,235,383	503,561,603	695,933,329
2.3 Ceded.....	135,961,802	100,456,426	155,466,442
2.4 Net.....	1,345,116,462	1,362,356,671	1,916,512,427
3. Loss adjustment expenses incurred.....	250,907,283	226,753,548	313,828,692
4. Other underwriting expenses incurred.....	551,932,597	458,749,727	611,380,166
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	2,147,956,342	2,047,859,946	2,841,721,285
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	306,126,095	166,306,564	229,384,928
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	75,367,898	73,310,226	98,372,445
10. Net realized capital gains (losses) less capital gains tax of \$.....12,935,513.....	49,260,742	27,118,633	34,479,728
11. Net investment gain (loss) (Lines 9 + 10).....	124,628,640	100,428,859	132,852,173
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....1,318,862 amount charged off \$.....31,210,659).....	(29,891,797)	(14,716,661)	(20,349,009)
13. Finance and service charges not included in premiums.....	20,874,687	18,988,442	26,274,891
14. Aggregate write-ins for miscellaneous income.....	6,403,377	6,989,811	9,594,433
15. Total other income (Lines 12 through 14).....	(2,613,733)	11,261,592	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).....	428,141,002	277,997,015	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).....	428,141,002	277,997,015	377,757,416
19. Federal and foreign income taxes incurred.....	90,440,424	64,281,228	87,287,692
20. Net income (Line 18 minus Line 19) (to Line 22).....	337,700,578	213,715,787	290,469,724
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
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).....	337,700,578	213,715,787	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 \$.....2,288,362.....	8,608,601	28,416,160	46,726,269
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	11,759,595	10,366,758	14,275,321
27. Change in nonadmitted assets.....	(1,973,736)	(1,858,091)	(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).....	356,095,038	250,640,614	188,998,206
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	1,472,586,385	1,178,133,755	1,116,491,347
<b>DETAILS OF WRITE-INS</b>			
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.....	6,003,112	5,971,507	8,194,381
1402. INTEREST INCOME ON INTERCOMPANY BALANCES.....	403,123	2,731,936	3,470,096
1403. MISCELLANEOUS OTHER INCOME.....	141,109	129,479	144,221
1498. Summary of remaining write-ins for Line 14 from overflow page.....	(143,967)	(1,843,111)	(2,214,265)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	6,403,377	6,989,811	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

## UNITED FINANCIAL CASUALTY COMPANY CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	2,500,280,633	2,247,456,784	3,089,751,216
2. Net investment income.....	82,262,918	81,416,063	112,389,791
3. Miscellaneous income.....	(2,149,765)	11,941,647	16,135,012
4. Total (Lines 1 through 3).....	2,580,393,786	2,340,814,494	3,218,276,019
5. Benefit and loss related payments.....	1,214,295,686	1,129,521,110	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.....	764,240,997	645,821,818	867,086,020
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... 10,264,314 tax on capital gains (losses).....	91,787,035	79,224,844	97,370,689
10. Total (Lines 5 through 9).....	2,070,323,718	1,854,567,772	2,538,143,673
11. Net cash from operations (Line 4 minus Line 10).....	510,070,068	486,246,722	680,132,346
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	2,469,183,097	1,619,512,716	2,177,283,133
12.2 Stocks.....	16,052,183	20,190,195	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.....	35,356,104	835,878	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	2,520,594,080	1,640,540,105	2,200,659,330
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	2,918,581,551	2,213,650,485	2,699,604,363
13.2 Stocks.....	14,592,870	9,122,779	14,191,172
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....			91,056
13.7 Total investments acquired (Lines 13.1 to 13.6).....	2,933,174,421	2,222,773,264	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).....	(412,580,341)	(582,233,159)	(513,227,261)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
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).....	(50,304,845)	65,154,442	(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).....	(50,304,845)	65,154,442	(197,991,322)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	47,184,882	(30,831,995)	(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).....	51,593,853	4,663,212	4,408,970

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

20.0001 .....			
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**NOTES TO FINANCIAL STATEMENTS****Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The accompanying statutory-basis financial statements of 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 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 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, if required by the state, prior to June 15, 2020. This limited-time exception will expire on January 1, 2021.

As of September 30, 2020, the Company reported \$55,719,935 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"). 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 policy endorsements, if required by the state, prior to June 15, 2020. 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
<b>NET INCOME</b>					
(1) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 337,700,578	\$ 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	\$ 337,700,578	\$ 290,469,724
<b>SURPLUS</b>					
(5) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,472,586,385	\$ 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	\$ 1,472,586,385	\$ 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
<b>Operating Percentages:</b>		
Premiums earned	100.0	100.0
Losses incurred	54.8	56.1
Loss expenses incurred	10.2	10.5
Other underwriting expenses incurred	22.5	20.7
Net underwriting gain/loss	12.5	12.8
<b>Other Percentages:</b>		
Other underwriting expenses to net premiums written	20.8	19.1
Losses and loss expenses incurred to premiums earned	65.0	66.5
Net premiums written to policyholders' surplus	181.4	177.6

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

No significant changes

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

Not Applicable

**6. Loan-backed securities**

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

**D. Going Concern**

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

**Note 2 – Accounting Changes and Corrections of Errors**

**NOTES TO FINANCIAL STATEMENTS**

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	\$	2,127,128
	2. 12 Months or Longer	\$	71,939
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	246,484,535
	2. 12 Months or Longer	\$	53,852,601

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**

Not Applicable

**Note 9 – Income Taxes**

**NOTES TO FINANCIAL STATEMENTS**

No significant changes

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

No significant changes

**Note 11 – Debt**

Not Applicable

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

Not Applicable

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

No significant changes

**Note 14 – Liabilities, Contingencies and Assessments**

A - F No significant changes

G. All Other Contingencies

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

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has potential exposure relating to lawsuits due to its participation in 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:

## NOTES TO FINANCIAL STATEMENTS

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	\$	\$ 25,063,410	\$	\$	\$ 25,063,410
Common stock industrial & miscellaneous	\$ 310,073,392	\$	\$	\$	\$ 310,073,392
Preferred stock industrial & miscellaneous	\$	\$ 24,986,500	\$	\$	\$ 24,986,500
Total	\$ 310,073,392	\$ 50,049,910	\$	\$	\$ 360,123,302
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	\$3,985,343,604	\$3,862,015,274	\$ 893,844,895	\$3,091,498,709	\$	\$	\$
Cash equivalents	\$ 50,060,250	\$ 50,060,250	\$ 50,060,250	\$	\$	\$	\$
Common stock	\$ 310,073,392	\$ 310,073,392	\$ 310,073,392	\$	\$	\$	\$
Preferred stock	\$ 24,986,500	\$ 24,986,500	\$	\$ 24,986,500	\$	\$	\$
Short-term investments	\$ 1,520,592	\$ 1,524,232	\$	\$ 1,520,592	\$	\$	\$

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

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. 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 were put in place to help policyholders who were experiencing financial hardships as a result of COVID-19 restrictions and the impact it has had on the economy.

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 \$114,173,985. 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**

The Company was not impacted by any material subsequent events. Subsequent events have been considered through November 9, 2020 for the statutory statement that was available for issuance by November 16, 2020.

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**

**NOTES TO FINANCIAL STATEMENTS**

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 \$58,357,669 in 2020, which is 2.9% 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

**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? If yes, complete Schedule Y, Parts 1 and 1A. Yes [ X ] No [ ]
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 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? If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period. Yes [ ] No [ X ]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

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

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

- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/08/2019

- 6.4 By what department or departments?  
OHIO

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

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

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

- 7.2 If yes, give full information:

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

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

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

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

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

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

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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

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

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

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

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

## GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

## FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes  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
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes  No
- 14.2 If yes, please complete the following:

	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
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes  No  N/A
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0
17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes  No

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

1 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
- 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

- 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

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

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

## GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [ X ] No [ ]
- 18.2 If no, list exceptions:
19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- 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.
  - Issuer or obligor is current on all contracted interest and principal payments.
  - 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:
- The security was purchased prior to January 1, 2018.
  - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - 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.
  - 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:
- The security was purchased prior to January 1, 2019.
  - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - 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.
  - The fund only or predominantly holds bonds in its portfolio.
  - 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.
  - 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 &amp; CASUALTY INTERROGATORIES

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

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

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

- 3.2 If yes, give full and complete information thereto:

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

- 4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

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

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

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

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

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

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

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

**UNITED FINANCIAL CASUALTY COMPANY**  
**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

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

**NONE**

**UNITED FINANCIAL CASUALTY COMPANY**

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL.....L.....		2,226,409	3,257,838	345,434	229,008	2,346,464	1,110,327
2. Alaska.....AK.....L.....		6,997,999	6,981,787	2,190,565	2,350,817	3,458,727	3,616,318
3. Arizona.....AZ.....L.....		74,269,637	71,917,334	22,891,405	22,907,929	64,365,423	49,327,971
4. Arkansas.....AR.....L.....		50,960,789	43,975,698	16,720,056	16,803,976	33,893,348	22,774,309
5. California.....CA.....L.....		836,319,320	806,872,327	414,643,428	441,860,926	518,543,499	483,239,021
6. Colorado.....CO.....L.....		14,620,481	30,865,586	11,764,012	6,328,309	28,574,638	24,503,921
7. Connecticut.....CT.....L.....							
8. Delaware.....DE.....L.....		11,689,096	10,375,895	3,752,400	3,385,686	8,421,018	9,922,684
9. District of Columbia.....DC.....L.....		4,646,789		500		13,372	
10. Florida.....FL.....L.....							
11. Georgia.....GA.....L.....		49,527,436				157,204	
12. Hawaii.....HI.....L.....		3,670,588	2,829,810	337,910	804,614	1,801,860	859,706
13. Idaho.....ID.....L.....		22,916,528	20,137,876	6,888,617	5,925,770	15,601,422	12,384,101
14. Illinois.....IL.....L.....		12,100,110		4,373,056		23,768,878	
15. Indiana.....IN.....L.....							
16. Iowa.....IA.....L.....							
17. Kansas.....KS.....L.....		31,211,077	25,681,056	11,788,824	12,651,563	16,578,779	13,738,021
18. Kentucky.....KY.....L.....		34,769,581	35,098,083	10,879,182	12,292,855	25,018,533	21,358,418
19. Louisiana.....LA.....L.....		16,119,888	32,100,068	7,947,936	1,272,677	30,141,751	11,351,094
20. Maine.....ME.....L.....		51,020,476	45,390,400	23,666,187	23,280,913	18,341,635	17,402,520
21. Maryland.....MD.....L.....		23,250,309	1,707,717	410,847	439,877	827,712	1,431,461
22. Massachusetts.....MA.....L.....		8,484,902	6,692,446	2,706,894	2,548,505	2,682,884	3,591,803
23. Michigan.....MI.....L.....							
24. Minnesota.....MN.....L.....		37,325,287	29,017,291	12,478,749	10,007,196	16,989,310	15,407,755
25. Mississippi.....MS.....L.....		1,113,751	1,583,946	240,072	59,131	964,532	418,810
26. Missouri.....MO.....L.....				7,677			
27. Montana.....MT.....L.....		18,035,957	16,739,745	6,136,415	8,129,051	10,181,068	8,634,464
28. Nebraska.....NE.....L.....							
29. Nevada.....NV.....L.....		41,352,467	29,091,764	17,108,538	7,325,268	44,575,117	18,643,408
30. New Hampshire.....NH.....L.....		8,573,352	7,700,375	3,418,146	2,715,296	5,716,323	6,514,064
31. New Jersey.....NJ.....L.....							
32. New Mexico.....NM.....L.....		29,290,390	28,771,823	11,201,736	9,487,538	25,575,049	20,859,956
33. New York.....NY.....L.....		22,537,806	12,374,387	6,232,208	9,212,381	15,245,722	19,008,777
34. North Carolina.....NC.....L.....		13,445,540	23,580,971	2,793,612	1,823,325	11,343,772	5,980,039
35. North Dakota.....ND.....L.....		13,550,363	14,393,753	6,719,360	5,109,125	8,859,993	8,731,133
36. Ohio.....OH.....L.....		14,096,046	22,616,741	5,495,352	2,906,935	14,846,009	9,148,544
37. Oklahoma.....OK.....L.....		3,992,717	5,814,446	1,742,448	302,674	2,691,691	1,543,102
38. Oregon.....OR.....L.....							
39. Pennsylvania.....PA.....L.....		134,499,957	114,844,093	63,569,071	49,801,538	130,322,188	102,750,082
40. Rhode Island.....RI.....L.....		9,754,564	9,305,745	4,619,461	3,263,052	7,809,040	8,984,261
41. South Carolina.....SC.....L.....				(600)	(1,729)		
42. South Dakota.....SD.....L.....		9,197,820	8,562,441	5,650,062	5,331,158	5,461,685	5,203,591
43. Tennessee.....TN.....L.....		14,523	19,357,828	2,671,695	1,318,175	5,907,929	6,076,090
44. Texas.....TX.....L.....		78,711,744	120,076,454	57,498,014	45,402,614	155,083,999	125,296,765
45. Utah.....UT.....L.....		31,629,111	27,982,801	11,727,550	9,370,006	22,840,709	18,764,552
46. Vermont.....VT.....L.....		7,678,754	6,815,260	2,822,890	2,608,046	6,135,235	5,548,455
47. Virginia.....VA.....L.....		14,452,796	300,574	107,722	186,721	110,777	170,207
48. Washington.....WA.....L.....		77,868,726	69,720,356	31,019,094	25,167,753	50,496,384	47,375,836
49. West Virginia.....WV.....L.....		16,097,138	15,554,682	4,922,611	4,439,498	9,945,601	7,876,976
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.....		1,838,020,224	1,728,089,396	799,489,135	757,048,174	1,345,639,279	1,119,548,540

**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

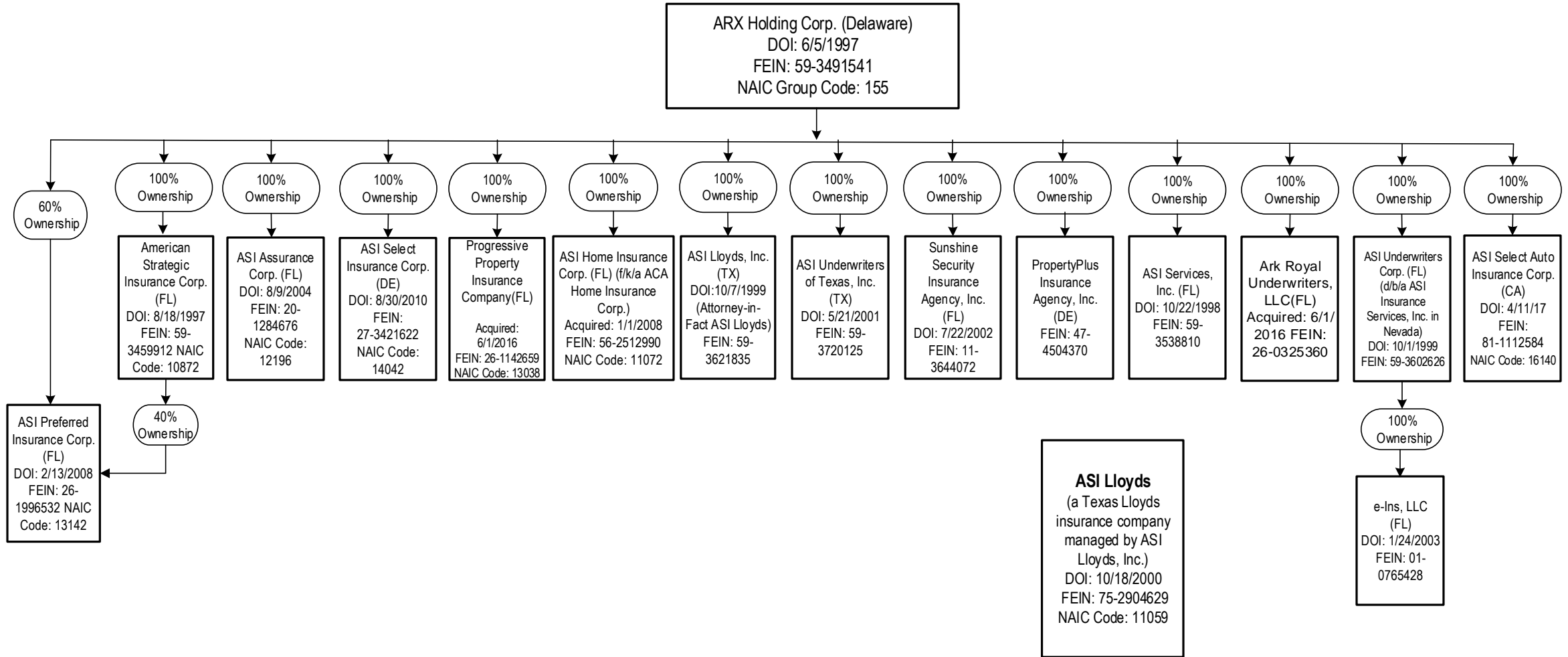
(a) Active Status Count

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**

Q11.1



**EXHIBIT A**

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

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

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**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
		00000..					Gadsden, AL, LLC.....	OH.....	NIA.....	Progressive Direct Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	14800..	22-2404709..				Progressive Garden State Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	37605..	33-0350911..				Progressive Marathon Insurance Company.....	MI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	24279..	34-0472535..				Progressive Max Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	44695..	86-0686869..				Progressive Paloverde Insurance Company.....	IN.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	21735..	36-3789786..				Progressive Premier Insurance Company of Illinois.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	10192..	59-3213815..				Progressive Select Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	34-1804869..				Progressive Advantage Agency, Inc.....	OH.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	21727..	36-3789787..				Progressive Universal Insurance Company.....	WI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
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.....

Q12.1

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

**UNITED FINANCIAL CASUALTY COMPANY**  
**PART 1 - LOSS EXPERIENCE**

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....	204,563	95,984	46.922	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	36,423,096	15,822,193	43.440	43.769
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.....	5,430,943	1,930,032	35.538	10.535
17.2. Other liability-claims made.....	5,646	1,168	20.695	
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.....	293,958,438	138,681,345	47.177	63.138
19.3, 19.4. Commercial auto liability.....	794,373,911	534,505,175	67.286	63.810
21. Auto physical damage.....	492,713,045	234,806,983	47.656	62.467
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.....	1,623,109,641	925,842,881	57.041	62.690
<b>DETAILS OF WRITE-INS</b>				
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	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....		337,041	678,811
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....		16,406,047	40,744,489
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.....	2,316,064	6,292,687	5,384,856
17.2. Other liability-claims made.....	7,808	17,794	
17.3. Excess workers' compensation.....			
18.1. Products liability-occurrence.....			
18.2. Products liability-claims made.....			
19.1 19.2. Private passenger auto liability.....	108,319,028	309,106,691	277,554,720
19.3 19.4. Commercial auto liability.....	510,269,595	961,748,521	920,377,301
21. Auto physical damage.....	197,016,523	519,431,232	487,049,498
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.....	834,672,106	1,838,020,224	1,728,089,396
<b>DETAILS OF WRITE-INS</b>			
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**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2017 + Prior.....	344,258	32,228	376,486	138,866	2,020	140,887	196,319	15,327	18,149	229,796	(9,072)	3,269	(5,804)
2. 2018.....	461,808	60,307	522,115	185,093	8,998	194,091	288,517	41,784	30,067	360,368	11,802	20,542	32,344
3. Subtotals 2018 + Prior.....	806,066	92,535	898,601	323,959	11,018	334,977	484,836	57,111	48,217	590,164	2,729	23,811	26,540
4. 2019.....	880,930	205,537	1,086,467	349,815	42,037	391,852	511,809	127,359	87,264	726,432	(19,305)	51,123	31,817
5. Subtotals 2019 + Prior.....	1,686,996	298,072	1,985,068	673,774	53,055	726,829	996,646	184,470	135,480	1,316,596	(16,576)	74,934	58,358
6. 2020.....	XXX	XXX	XXX	XXX	679,633	679,633	XXX	675,443	182,590	858,033	XXX	XXX	XXX
7. Totals.....	1,686,996	298,072	1,985,068	673,774	732,688	1,406,462	996,646	859,913	318,070	2,174,629	(16,576)	74,934	58,358
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. ....(1.0)%	2. ....25.1 %	3. ....2.9 %
													Col. 13, Line 7 Line 8
													4. ....5.2 %

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# 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.

	<b>Response</b>
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:**



Statement for September 30, 2020 of the **UNITED FINANCIAL CASUALTY COMPANY**  
**Overflow Page for Write-Ins**

**Additional Write-ins for Liabilities:**

	1 Current Statement Date	2 December 31, Prior Year
2504. OTHER LIABILITIES.....	3,420,187	2,519,147
2505. ESCHEATABLE PROPERTY.....	766,763	474,501
2597. Summary of remaining write-ins for Line 25.....	4,186,950	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.....	(143,967)	(1,843,111)	(2,214,265)
1497. Summary of remaining write-ins for Line 14.....	(143,967)	(1,843,111)	(2,214,265)

**UNITED FINANCIAL CASUALTY COMPANY  
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.....	2,933,174,417	2,713,795,535
3. Accrual of discount.....	6,511,869	3,729,641
4. Unrealized valuation increase (decrease).....	10,896,963	59,147,177
5. Total gain (loss) on disposals.....	62,193,559	41,505,706
6. Deduct consideration for bonds and stocks disposed of.....	2,485,235,281	2,200,658,014
7. Deduct amortization of premium.....	15,131,207	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).....	4,197,075,165	3,684,664,845
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	4,197,075,165	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
<b>BONDS</b>								
1. NAIC 1 (a).....	2,867,851,133	822,770,140	638,847,880	(1,751,037)	2,737,711,440	2,867,851,133	3,050,022,356	2,682,911,667
2. NAIC 2 (a).....	863,037,121	61,331,707	140,688,153	(356,014)	731,635,469	863,037,121	783,324,661	627,654,365
3. NAIC 3 (a).....	59,287,390	19,130,145		272,173	80,779,395	59,287,390	78,689,708	49,311,529
4. NAIC 4 (a).....							0	
5. NAIC 5 (a).....							0	
6. NAIC 6 (a).....							0	
7. Total Bonds.....	3,790,175,644	903,231,992	779,536,033	(1,834,878)	3,550,126,304	3,790,175,644	3,912,036,725	3,359,877,561
<b>PREFERRED STOCK</b>								
8. NAIC 1.....							0	
9. NAIC 2.....	24,820,000			166,500	24,361,500	24,820,000	24,986,500	29,130,672
10. NAIC 3.....							0	
11. NAIC 4.....							0	
12. NAIC 5.....							0	
13. NAIC 6.....							0	
14. Total Preferred Stock.....	24,820,000	0	0	166,500	24,361,500	24,820,000	24,986,500	29,130,672
15. Total Bonds and Preferred Stock.....	3,814,995,644	903,231,992	779,536,033	(1,668,378)	3,574,487,804	3,814,995,644	3,937,023,225	3,389,008,233

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(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 \$.....48,497,219; NAIC 2 \$.....1,524,232; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**UNITED FINANCIAL CASUALTY COMPANY**  
**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	1,524,232	XXX	1,524,232		1,544

**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.....	1,524,232	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.....	4,075,000	31,319,000
7. Deduct amortization of premium.....	24,085	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).....	1,524,232	4,099,085
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,524,232	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**

**UNITED FINANCIAL CASUALTY COMPANY**  
**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.....	118,914,176	124,213,666
3. Accrual of discount.....	6,616	113,634
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	2,696	1,316
6. Deduct consideration received on disposals.....	69,169,619	128,258,946
7. Deduct amortization of premium.....	3,504	
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).....	50,060,250	309,885
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	50,060,250	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	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
<b>Bonds - U.S. Government</b>									
912828	ZQ 6 US TREASURY NOTE 0.625% 05/15/30		07/14/2020	Goldman Sachs		15,031,641	15,000,000	15,540	1
912828	ZW 3 US TREASURY NOTE 0.250% 06/30/25		07/20/2020	Various		89,780,859	90,000,000	7,269	1
91282C	AB 7 US TREASURY N/B NOTE 0.250% 07/31/25		08/26/2020	Bank of America Corp		34,897,461	35,000,000	6,420	1
91282C	AD 3 US TREASURY N/B NOTE 0.375% 07/31/27		08/04/2020	Barclays Capital		44,985,352	45,000,000	2,140	1
91282C	AE 1 US TREASURY N/B NOTE 0.625% 08/15/30		09/28/2020	Goldman Sachs		9,967,969	10,000,000	7,643	1
91282C	AF 8 US TREASURY N/B NOTE 0.125% 08/15/23		09/02/2020	Goldman Sachs		39,973,438	40,000,000	2,582	1
91282C	AG 6 US TREASURY N/B NOTE 0.125% 08/31/22		08/31/2020	Citigroup		14,997,656	15,000,000	52	1
91282C	AH 4 US TREASURY N/B NOTE 0.500% 08/31/27		09/28/2020	JP Morgan Securities Inc.		11,339,727	11,300,000	4,526	1
91282C	AJ 0 US TREASURY N/B NOTE 0.250% 08/31/25		09/08/2020	Various		44,959,570	45,000,000	1,968	1
91282C	AK 7 US TREASURY N/B NOTE 0.125% 09/15/23		09/17/2020	Barclays Capital		34,971,289	35,000,000	363	1
0599999	Total - Bonds - U.S. Government					340,904,962	341,300,000	48,503	.XXX
<b>Bonds - U.S. States, Territories and Possessions</b>									
574193	TT 5 MARYLAND ST 1.090% 08/01/27		07/23/2020	JP Morgan Securities Inc.		10,000,000	10,000,000		1FE
1799999	Total - Bonds - U.S. States, Territories & Possessions					10,000,000	10,000,000	0	.XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
11575T	AB 4 BROWN UNIVERSITY 1.914% 09/01/30		09/01/2020	Bank of America Corp		7,224,140	7,000,000	744	1FE
235036	6N 5 DALLAS-FORT WORTH TX 1.649% 11/01/26		07/31/2020	Morgan Stanley		1,380,000	1,380,000		1FE
235036	6P 0 DALLAS-FORT WORTH TX 1.749% 11/01/27		07/31/2020	Morgan Stanley		1,000,000	1,000,000		1FE
235036	6Q 8 DALLAS-FORT WORTH TX 1.946% 11/01/28		07/31/2020	Morgan Stanley		1,000,000	1,000,000		1FE
235036	6R 6 DALLAS-FORT WORTH TX 2.046% 11/01/29		07/31/2020	Morgan Stanley		1,500,000	1,500,000		1FE
235036	6S 4 DALLAS-FORT WORTH TX 2.096% 11/01/30		07/31/2020	Morgan Stanley		1,000,000	1,000,000		1FE
25477G	TJ 4 DIST OF COLUMBIA INCOME TAX SE 0.451%		07/10/2020	Citigroup		4,925,000	4,925,000		1FE
414009	PP 9 HARRIS CNTY TX CULTURAL EDU FA 5.000%		07/27/2020	JP Morgan Securities Inc.		9,394,055	7,500,000		1FE
477854	AA 1 MACARTHUR FOUNDATION 1.299% 12/01/30		08/20/2020	Morgan Stanley		8,950,000	8,950,000		1FE
576000	ZF 3 MASSACHUSETTS ST SCH BLDG AUTH 1.134%		07/01/2020	Citigroup		50,000,000	50,000,000		1FE
64971M	4Q 2 NEW YORK N Y CITY TRANSITIONAL 5.008%		07/06/2020	Morgan Stanley		9,410,940	7,700,000	168,171	1FE
64971X	PN 2 NEW YORK CITY NY TRANSITIONALF 2.350%		08/21/2020	Various		10,537,650	10,000,000	56,139	1FE
708692	BG 2 PENNSYLVANIA ST ECON DEV FING 0.450% 0		07/31/2020	Bank of America Corp		12,000,000	12,000,000		1FE
71884R	AA 0 PHOENIX AZ INDL DEV AUTH SOL W 0.480%		08/03/2020	Royal Bank of Canada		32,000,000	32,000,000		2FE
797412	DR 1 SAN DIEGO CNTY CA WTR AUTH 1.431% 05/0		07/09/2020	Bank of America Corp		12,865,000	12,865,000		1FE
91412H	FM 0 UNIV OF CALIFORNIA CA REVENUES 0.933%		07/10/2020	JP Morgan Securities Inc.		10,000,000	10,000,000		1FE
91412H	GF 4 UNIV OF CALIFORNIA CA REVENUES 1.316%		07/10/2020	JP Morgan Securities Inc.		38,000,000	38,000,000		1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					211,186,785	206,820,000	225,054	.XXX
<b>Bonds - Industrial and Miscellaneous</b>									
05369A	AH 4 AVIATION CAPITAL GROUP 5.500% 12/15/24		07/07/2020	JP Morgan Securities Inc.		9,903,900	10,000,000		2FE
05608F	AJ 0 BX TRUST 2019-CALM C 1.452% 11/25/32		09/25/2020	Bank of America Corp		1,039,500	1,050,000	593	1FE
085770	AA 3 BERRY GLOBAL ESCROW CORP 4.875% 07/15/		09/24/2020	Various		8,138,750	7,775,000	63,229	3FE
12433Y	AG 2 BX TRUST 2020-VKNG B 1.330% 10/15/37		09/17/2020	Citigroup		18,000,000	18,000,000		1FE
1248EP	CD 3 CCO HOLDINGS LLC 4.750% 03/01/30		09/21/2020	Goldman Sachs		2,628,125	2,500,000	7,257	3FE
12592T	AL 9 COMM 2015-3BP D 3.346% 02/10/35		09/18/2020	Bank of America Corp		20,786,453	20,020,000	44,657	1FM
12625C	AJ 2 COMM 2013-WWP B 3.726% 03/10/31		09/30/2020	Bank of America Corp		6,732,633	6,300,000	652	1FM
14315F	AB 3 CARMX 2020-3 A2A 0.490% 06/15/23		07/14/2020	Barclays Capital		9,999,635	10,000,000		1FE
233046	AK 7 DNKN 2019-1A A2II 4.021% 05/20/49		08/25/2020	Guggenheim Securities LLC		13,133,241	12,389,850	9,687	2FE
23305J	AG 7 DBUBS 2017-BRKB C 3.530% 10/10/34		07/21/2020	Bank of America Corp		4,209,844	4,000,000	8,917	1FM
30166N	AD 8 EART 2020-3A B 1.520% 09/16/24		09/16/2020	Citigroup		17,497,170	17,500,000		1FE
368306	AN 6 GB 2020-FLIX D 2.502% 08/25/37		08/07/2020	Goldman Sachs		20,000,000	20,000,000		1FE

QE04

**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
44421G AA 1	HY 2019-30HY A	3.228% 07/10/39		07/22/2020	Bank of America Corp		34,199,450	30,265,000	62,417	1FM
44421M AA 8	HY 2019-55HY A	2.943% 12/10/41		09/29/2020	Various		25,413,886	22,898,000	6,160	1FM
44421M AJ 9	HY 2019-55HY D	2.943% 12/10/41		08/01/2020	Bank of Montreal				(103)	1FM
46591H AN 0	CACLN 2020-1 B	0.991% 01/25/28		09/09/2020	JP Morgan Securities Inc		16,501,953	16,500,000	482	1FE
552953 CG 4	MGM RESORTS INTERNATIONAL	6.750% 05/01		08/11/2020	Various		8,363,270	7,856,000	144,783	3FE
55358P AG 1	MSCG 2018-SELF B	1.232% 10/15/37		07/28/2020	Goldman Sachs		1,187,302	1,205,000	630	1FE
563136 AG 5	OMW 2020-1MW C	2.413% 09/10/40		08/18/2020	Various		21,647,162	22,000,000	39,798	1FE
573284 AN 6	MARTIN MARIETTA MATERIALS	4.250% 07/02		09/28/2020	Suntrust Robinson Humphrey		4,770,334	4,300,000	44,672	2FE
641062 AS 3	NESTLE HOLDINGS INC	1.000% 09/15/27		09/08/2020	Citigroup		19,969,000	20,000,000		1FE
69335P DT 9	PFSFC 2020-E A	1.000% 10/15/25		08/04/2020	JP Morgan Securities Inc		19,998,186	20,000,000		1FE
80285R AD 0	SDART 2020-2 A3	0.670% 04/15/24		07/14/2020	Wells Fargo Bank		6,999,194	7,000,000		1FE
3899999	Total - Bonds - Industrial and Miscellaneous						291,118,988	281,558,850	433,831	XXX
8399997	Total - Bonds - Part 3						853,210,735	839,678,850	707,388	XXX
8399999	Total - Bonds						853,210,735	839,678,850	707,388	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>										
Y58473 10 2	MAXEON SOLAR TECHNO		C	08/27/2020	Spin Off		3,712,500	55,924	XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded							55,924	XXX	0
9799997	Total - Common Stocks - Part 3							55,924	XXX	0
9799999	Total - Common Stocks							55,924	XXX	0
9899999	Total - Preferred and Common Stocks							55,924	XXX	0
9999999	Total - Bonds, Preferred and Common Stocks							853,266,659	XXX	707,388

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**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	
<b>Bonds - U.S. Government</b>																						
912828	5T 3		09/15/2020	Goldman Sachs.....		11,216,406	10,000,000	9,966,797	9,971,015		2,983		2,983		9,973,997		1,242,409	1,242,409	186,889	12/31/2025	1.....	
912828	6F 2		09/11/2020	JP Morgan Securities Inc.....		5,591,406	5,000,000	4,962,500	4,966,539		3,591		3,591		4,970,130		621,276	621,276	129,834	02/28/2026	1.....	
912828	6L 9		07/22/2020	Barclays Capital.....		11,080,078	10,000,000	9,869,141	9,881,065		9,888		9,888		9,890,953		1,189,125	1,189,125	182,582	03/31/2026	1.....	
912828	7B 0		07/22/2020	Bank of America Corp.....		38,098,047	35,000,000	34,855,938	34,864,660		10,838		10,838		34,875,498		3,222,549	3,222,549	369,141	06/30/2026	1.....	
912828	X7 0		09/24/2020	Morgan Stanley.....		21,298,438	20,000,000	19,142,188	19,344,836		105,304		105,304		19,450,141		1,848,297	1,848,297	360,870	04/30/2024	1.....	
912828	Y7 9		08/13/2020	JP Morgan Securities Inc.....		11,266,406	10,000,000	10,060,547	10,049,538		(5,078)		(5,078)		10,044,460		1,221,946	1,221,946	298,438	07/31/2025	1.....	
912828	Y9 5		07/09/2020	JP Morgan Securities Inc.....		25,586,543	23,500,000	24,004,102	23,978,132		(36,284)		(36,284)		23,941,848		1,644,695	1,644,695	415,204	07/31/2026	1.....	
912828	ZG 8		07/15/2020	Wells Fargo Bank.....		15,055,078	15,000,000	15,041,602			(4,661)		(4,661)		15,036,940		18,138	18,138	16,445	03/31/2022	1.....	
912828	ZL 7		07/15/2020	JP Morgan Securities Inc.....		11,553,008	11,500,000	11,515,273			(477)		(477)		11,514,796		38,212	38,212	9,023	04/30/2025	1.....	
912828	ZQ 6		08/21/2020	Various.....		15,003,906	15,000,000	15,031,641			(231)		(231)		15,031,410		(27,504)	(27,504)	22,418	05/15/2030	1.....	
912828	ZS 2		07/06/2020	Goldman Sachs.....		9,998,438	10,000,000	9,908,984			938		938		9,909,922		88,515	88,515	5,055	05/31/2027	1.....	
912828	ZT 0		07/30/2020	Citigroup.....		40,053,125	40,000,000	39,881,250			3,989		3,989		39,885,239		167,886	167,886	17,486	05/31/2025	1.....	
912828	ZU 7		09/10/2020	Goldman Sachs.....		13,028,945	13,000,000	13,008,555			(660)		(660)		13,007,895		21,051	21,051	7,814	06/15/2023	1.....	
91282C	AD 3		09/24/2020	Goldman Sachs.....		9,991,406	10,000,000	9,970,703			464		464		9,971,167		20,239	20,239	3,804	07/31/2025	1.....	
91282C	AB 7		09/25/2020	Various.....		44,748,047	45,000,000	44,985,352			150		150		44,985,502		(237,455)	(237,455)	20,533	07/31/2027	1.....	
0599999	Total - Bonds - U.S. Government.....						283,569,277	273,000,000	272,204,573	113,055,785		0		90,754		272,489,898		11,079,379	11,079,379	2,045,536	XXX	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																						
574193	QF 8		07/20/2020	Bank of America Corp.....		13,241,302	10,100,000	12,456,431			(81,542)		(81,542)		12,374,889		866,413	866,413	178,153	03/15/2031	1FE.....	
1799999	Total - Bonds - U.S. States, Territories & Possessions.....						13,241,302	10,100,000	12,456,431		0		0		12,374,889		866,413	866,413	178,153	XXX	XXX	
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																						
20775C	EM 2		09/17/2020	Redemption 100.0000.....		385,000	385,000	411,989	399,908		(14,908)		(14,908)		385,000				11,304	11/15/2025	1FE.....	
3137AA	4X 8		09/01/2020	Paydown.....				1,298,160	123,270		(123,270)		(123,270)						113,980	01/25/2021	1FE.....	
3137AD	TK 3		09/01/2020	Paydown.....				152,613	19,674		(19,674)		(19,674)						15,703	04/25/2021	1FE.....	
3137B1	BT 8		09/01/2020	Paydown.....				56,172	18,230		(18,230)		(18,230)						5,463	11/25/2022	1FE.....	
3137B6	ZN 4		09/01/2020	Paydown.....				4,955,920	314,002		(314,002)		(314,002)						711,736	10/25/2020	1FE.....	
3137B7	N2 1		09/01/2020	Paydown.....				66,221	26,192		(26,192)		(26,192)						5,861	10/25/2023	1FE.....	
3137FC	JM 7		09/01/2020	Paydown.....				3,117	2,493		(2,493)		(2,493)						276	11/25/2027	1FE.....	
3137FG	R5 6		09/01/2020	Paydown.....				5,587	4,772		(4,772)		(4,772)						518	06/25/2028	1FE.....	
3137FH	2B 8		09/01/2020	Paydown.....				1,842	1,682		(1,682)		(1,682)						143	07/25/2036	1FE.....	
3137FJ	EK 1		09/01/2020	Paydown.....				1,462	1,287		(1,287)		(1,287)						144	08/25/2028	1FE.....	
3137FL	YX 6		09/01/2020	Paydown.....				2,648	2,498		(2,498)		(2,498)						231	04/25/2029	1FE.....	
31392C	MS 0		09/01/2020	Paydown.....				1,118	1,096		22		22		1,118				40	02/25/2042	1FE.....	
60416Q	FS 8		09/01/2020	Redemption 100.0000.....		60,000	60,000	64,072	60,562		(562)		(562)		60,000				2,692	01/01/2021	1FE.....	
605155	BQ 2		08/03/2020	Call 100.0000.....		5,000,000	5,000,000	5,000,000			0		0		5,000,000				13,730	05/01/2050	2FE.....	
60637B	DV 9		09/01/2020	Redemption 100.0000.....		180,000	180,000	197,975	188,069		(8,069)		(8,069)		180,000				5,250	05/01/2024	1FE.....	
60637B	NS 5		09/01/2020	Redemption 100.0000.....		110,000	110,000	119,155	116,272		(6,272)		(6,272)		110,000				3,433	11/01/2026	1FE.....	
658909	BF 2		07/01/2020	Redemption 100.0000.....		130,000	130,000	137,600	130,909		(909)		(909)		130,000				5,850	01/01/2021	1FE.....	
658909	KZ 8		07/01/2020	Redemption 100.0000.....		695,000	695,000	757,355	733,160		(38,160)		(38,160)		695,000				27,800	07/01/2026	1FE.....	
677660	UZ 3		07/28/2020	Bank of America Corp.....		11,754,485	8,650,000	11,027,712			(90,528)		(90,528)		10,937,184		817,301	817,301	287,132	06/01/2029	1FE.....	

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**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 on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
71884R AA 0	PHOENIX AZ INDL DEV AUTH SOL W 0.480%.....		08/03/2020	Call 100.0000.....		32,000,000	32,000,000	32,000,000					0		32,000,000		0	0	172,590	12/01/2035	2FE.....
83756C AM 7	SOUTH DAKOTA HSG DEV AUTH 4.500% 05/01..		08/12/2020	Redemption 100.0000.....		180,000	180,000	192,587	184,270		(4,270)		(4,270)		180,000		0	0	6,323	05/01/2023	1FE.....
93978T VD 8	WASHINGTON ST HSG 3.500% 12/01/46.....		09/01/2020	Redemption 100.0000.....		190,000	190,000	200,935	196,615		(6,615)		(6,615)		190,000		0	0	4,988	12/01/2024	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					50,685,603	47,581,118	56,654,297	2,524,961	0	(684,371)	0	(684,371)	0	49,868,302	0	817,301	817,301	1,395,187	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
00206R HS 4	AT&T INC 3.600% 07/15/25.....		07/31/2020	Citigroup.....		5,662,050	5,000,000	5,285,450	5,270,691		(28,684)		(28,684)		5,242,007		420,043	420,043	190,000	07/15/2025	2FE.....
02007T AB 1	ALLYA 2019-4 A2 1.930% 10/17/22.....		09/15/2020	Paydown.....		2,498,340	2,498,340	2,498,120	2,498,078		261		261		2,498,340		0	0	32,698	10/17/2022	1FE.....
03063N AR 8	ACRE 2010-ARTA D 7.443% 01/14/29.....		07/11/2020	Paydown.....		22,938,000	22,938,000	24,026,578	18,969,936	93,912	(719,012)		(625,100)		22,938,000		0	0	940,088	01/14/2029	1FM.....
03066M AB 2	AMCAR 2018-3 A2A 3.110% 01/18/22.....		07/18/2020	Paydown.....		36,413	36,413	36,411	36,412				0		36,413		0	0	661	01/18/2022	1FE.....
03067D AB 1	AMCAR 2020-1 A2A 1.100% 03/20/23.....		09/18/2020	Paydown.....		1,304,083	1,304,083	1,304,067			16		16		1,304,083		0	0	7,531	03/20/2023	1FE.....
032654 AR 6	ANALOG DEVICES INC 2.950% 01/12/21.....		09/25/2020	Call 100.0000.....		22,865,000	22,865,000	22,658,686	22,769,885		65,931		65,931		22,835,816		29,184	29,184	997,187	01/12/2021	2FE.....
035242 AL 0	ANHEUSER-BUSCH INBEV FIN 3.300% 02/01/.....		07/01/2020	Citigroup.....		19,144,440	17,976,000	18,285,318	18,127,392		(26,867)		(26,867)		18,100,525		1,043,915	1,043,915	553,661	02/01/2023	2FE.....
037833 DP 2	APPLE COMPUTER INC 2.200% 09/11/29.....		07/21/2020	JP Morgan Securities Inc.....		10,800,502	9,919,000	9,405,196			16,136		16,136		9,421,332		1,379,170	1,379,170	80,013	09/11/2029	1FE.....
04033J AB 7	ARIFL 2019-A A2A 2.410% 11/15/27.....		09/15/2020	Paydown.....		1,320,279	1,320,279	1,320,229	1,320,246		33		33		1,320,279		0	0	20,968	11/15/2027	1FE.....
05529S AC 3	BBCMS 2013-TYSN A2 3.756% 09/05/32.....		07/08/2020	Citigroup.....		8,366,614	8,364,000	8,343,090			10,126		10,126		8,353,216		13,398	13,398	86,396	09/05/2032	1FM.....
05586C AC 8	BMWLT 2018-1 A3 3.260% 07/20/21.....		09/20/2020	Paydown.....		3,906,923	3,906,923	3,906,380	3,906,709		214		214		3,906,923		0	0	84,435	07/20/2021	1FE.....
056054 AA 7	BX TRUST 2019-XL A 1.072% 10/15/36.....		09/18/2020	Citigroup.....		14,248,367	14,239,467	13,512,661			213,562		213,562		13,726,223		522,144	522,144	96,812	10/15/2036	1FM.....
056054 AA 7	BX TRUST 2019-XL A 1.072% 10/15/36.....		07/15/2020	Paydown.....		220,931	220,931	211,076			9,854		9,854		220,931		0	0	939	10/15/2036	1FM.....
05607Q AR 9	BX TRUST 2020-BXLP D 1.402% 12/15/29.....		07/15/2020	Paydown.....		26,976	26,976	26,973			2		2		26,976		0	0	235	12/15/2029	2FE.....
06406R AN 7	BANK OF NY MELLON CORP 1.600% 04/24/25.....		07/13/2020	Various.....		12,981,300	12,500,000	12,495,250			99		99		12,495,349		485,951	485,951	43,222	04/24/2025	1FE.....
065606 AB 1	BWSTA 2019-1 A2 2.400% 10/17/22.....		09/15/2020	Paydown.....		1,913,205	1,913,205	1,913,027	1,913,111		94		94		1,913,205		0	0	30,410	10/17/2022	1FE.....
09062X AH 6	BIOGEN INC 2.250% 05/01/30.....		07/21/2020	Jefferies & Co Inc.....		5,213,900	5,000,000	4,998,650			(50)		(50)		4,998,600		215,300	215,300	25,938	05/01/2030	2FE.....
12510H AA 8	CAUTO 2020-1A A1 2.690% 02/15/50.....		09/15/2020	Paydown.....		368,037	368,037	367,941			96		96		368,037		0	0	5,573	02/15/2050	1FE.....
125282 AA 1	CGDBB 2017-BIOC A 0.942% 07/15/28.....		09/22/2020	Citigroup.....		13,703,151	13,703,151	13,703,151	13,688,907		(123,768)		(123,768)		13,565,139		138,012	138,012	170,082	07/15/2028	1FM.....
12596T AB 7	CNH 2019-B A2 2.550% 09/15/22.....		09/15/2020	Paydown.....		2,695,949	2,695,949	2,695,846	2,695,890		59		59		2,695,949		0	0	45,650	09/15/2022	1FE.....
126650 CW 8	CVS HEALTH CORP 4.100% 03/25/25.....		08/25/2020	Citigroup.....		13,093,899	11,397,000	11,285,423	11,310,591		10,028		10,028		11,320,619		1,773,280	1,773,280	430,933	03/25/2025	2FE.....
14042W AB 6	COPAR 2019-1 A2 2.580% 04/15/22.....		09/15/2020	Paydown.....		1,423,315	1,423,315	1,423,195	1,423,257		59		59		1,423,315		0	0	24,406	04/15/2022	1FE.....
165183 AL 8	CFII 2017-2A A1 1.990% 07/15/29.....		09/15/2020	Paydown.....		1,173,105	1,173,105	1,164,628	1,169,435		3,670		3,670		1,173,105		0	0	15,540	07/15/2029	1FE.....
165183 AQ 7	CFII 2017-2A A2 0.602% 05/15/29.....		09/15/2020	Paydown.....		452,226	452,226	452,085	452,440		(214)		(214)		452,226		0	0	4,090	05/15/2029	1FE.....
165183 CD 4	CFII 2019-2A A1 1.950% 09/15/31.....		09/15/2020	Paydown.....		2,644,204	2,644,204	2,643,744	2,644,027		178		178		2,644,204		0	0	34,295	09/15/2031	1FE.....
17320Q AG 4	CGCMT 2013-375P B 3.635% 05/10/35.....		07/13/2020	JP Morgan Securities Inc.....		16,435,000	16,000,000	16,225,000			(14,685)		(14,685)		16,210,316		224,685	224,685	117,982	05/10/2035	1FM.....
20267U AB 5	CBSLT 2016-B A2 1.598% 10/25/40.....		09/25/2020	Paydown.....		186,840	186,840	186,840	187,936		(1,095)		(1,095)		186,840		0	0	2,979	10/25/2040	1FE.....
233046 AF 8	DNKN 2017-1A A2II 4.030% 11/20/47.....		08/20/2020	Paydown.....		363	363	346			17		17		363		0	0	7	11/20/2047	2FE.....
233046 AK 7	DNKN 2019-1A A2II 4.021% 05/20/49.....		08/20/2020	Paydown.....		565	565	552			13		13		565		0	0	11	05/20/2049	2FE.....
23342K AC 8	DRB 2017-A A2B 2.850% 05/27/42.....		09/25/2020	Paydown.....		480,360	480,360	485,464			(5,104)		(5,104)		480,360		0	0	9,099	05/27/2042	1FE.....
23342N AB 4	DLL 2019-MA2 A2 2.270% 05/20/22.....		09/20/2020	Paydown.....		7,127,994	7,127,994	7,127,446	7,127,357		637		637		7,127,994		0	0	107,115	05/20/2022	1FE.....
233851 DY 7	DAIMLER FINANCE NA LLC 1.750% 03/10/23.....		09/01/2020	Various.....		6,035,644	5,947,000	5,935,939			1,230		1,230		5,937,169		98,475	98,475	36,888	03/10/2023	2FE.....
233864 AD 9	DTRT 2018-1 A4 3.030% 11/15/24.....		09/15/2020	Paydown.....		3,264,493	3,264,493	3,290,507			(26,014)		(26,014)		3,264,493		0	0	74,186	11/15/2024	1FE.....
24704B AC 8	DEFT 2019-1 A2 2.780% 08/23/21.....		09/22/2020	Paydown.....		7,379,531	7,379,531	7,378,607	7,379,125		405		405		7,379,531		0	0	135,162	08/23/2021	1FE.....
254687 FQ 4	DISNEY WALT CO 3.800% 03/22/30.....		09/15/2020	Various.....		21,536,130	18,000,000	17,949,600			1,263		1,263		17,950,863		3,585,267	3,585,267	279,142	03/22/2030	1FE.....

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**SCHEDULE D - PART 4**

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

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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
25755T AK 6	DPABS 2018-1A A2II 4.328% 07/25/48.....		07/25/2020	Paydown.....		1,560	1,560	1,540				20	20		1,560		0	0	34	07/25/2048	2FE.....
26208Q AB 3	DRIVE 2020-1 A2 1.990% 12/15/22.....		09/15/2020	Paydown.....		6,845,843	6,845,843	6,845,650			193	193	193		6,845,843		0	0	77,855	12/15/2022	1FE.....
26857L AA 0	ELFI 2020-A A 1.730% 08/25/45.....		09/25/2020	Paydown.....		1,246,293	1,246,293	1,245,905			389	389	389		1,246,293		0	0	4,563	08/25/2045	1FE.....
27034M AA 2	EARN 2016-D A1 1.548% 01/25/41.....		09/25/2020	Paydown.....		86,140	86,140	86,140	86,747		(607)	(607)	(607)		86,140		0	0	1,323	01/25/2041	1FE.....
27035B AB 3	EARN 2017-A A2 2.650% 01/25/41.....		09/25/2020	Paydown.....		494,308	494,308	494,185	494,545		(237)	(237)	(237)		494,308		0	0	8,680	01/25/2041	1FE.....
28108P AA 4	ESLFT 2012-A AP 4.950% 10/01/25.....		07/01/2020	Paydown.....		817,933	817,933	832,404	817,976		(43)	(43)	(43)		817,933		0	0	31,872	10/01/2025	1FE.....
29373L AB 7	EFF 2018-1 A2 2.870% 10/20/23.....		09/20/2020	Paydown.....		2,162,719	2,162,719	2,154,946	2,159,846		2,872	2,872	2,872		2,162,719		0	0	41,465	10/20/2023	1FE.....
29374D AB 4	EFF 2019-2 A2 2.290% 02/20/25.....		09/20/2020	Paydown.....		4,639,032	4,639,032	4,638,655	4,638,731		301	301	301		4,639,032		0	0	70,720	02/20/2025	1FE.....
29444U AQ 9	EQUINIX INC 5.875% 01/15/26.....		07/08/2020	Call 100.0000.....		20,641,000	20,641,000	21,918,613	14,020,541		(285,487)	(285,487)	(285,487)		21,557,179		(916,179)	(916,179)	2,133,962	01/15/2026	2FE.....
34528D AB 9	FORDL 2019-B A2A 2.280% 02/15/22.....		09/15/2020	Paydown.....		5,850,235	5,850,235	5,850,229	5,850,227		8	8	8		5,850,235		0	0	88,778	02/15/2022	1FE.....
34531K AB 8	FORDO 2019-C A2A 1.880% 07/15/22.....		09/15/2020	Paydown.....		3,312,951	3,312,951	3,312,648	3,312,680		272	272	272		3,312,951		0	0	41,467	07/15/2022	1FE.....
35729P JE 1	FHLT 2005-1 M4 1.168% 06/25/35.....		09/25/2020	Paydown.....		194,458	194,458	140,496	195,274		(817)	(817)	(817)		194,458		0	0	2,558	06/25/2035	1FM.....
35802X AH 6	FRESENIUS MED CARE II 4.125% 10/15/20.....		07/17/2020	Call 100.0000.....		10,000,000	10,000,000	10,362,500	10,067,751		(67,751)	(67,751)	(67,751)		10,000,000		0	0	311,667	10/15/2020	2FE.....
36256U AB 4	GMALT 2019-1 A2A 2.910% 04/20/21.....		08/20/2020	Paydown.....		4,542,166	4,542,166	4,541,929	4,542,086		80	80	80		4,542,166		0	0	82,431	04/20/2021	1FE.....
38013T AB 7	GMALT 2019-3 A2A 2.090% 10/20/21.....		09/20/2020	Paydown.....		3,131,376	3,131,376	3,131,284	3,131,317		59	59	59		3,131,376		0	0	43,832	10/20/2021	1FE.....
41284W AB 6	HDMOT 2019-A A2 2.370% 05/15/22.....		09/15/2020	Paydown.....		4,834,256	4,834,256	4,834,196	4,834,225		31	31	31		4,834,256		0	0	76,116	05/15/2022	1FE.....
43813V AB 4	HAROT 2019-A A2 1.860% 06/20/22.....		09/18/2020	Paydown.....		4,160,426	4,160,426	4,160,169	4,160,189		237	237	237		4,160,426		0	0	55,566	06/20/2022	1FE.....
43814U AG 4	HAROT 2018-2 A3 3.010% 05/18/22.....		09/18/2020	Paydown.....		2,010,730	2,010,730	2,010,686	2,010,712		18	18	18		2,010,730		0	0	40,188	05/18/2022	1FE.....
44891J AB 4	HART 2019-B A2 1.930% 07/15/22.....		09/15/2020	Paydown.....		2,587,895	2,587,895	2,587,735	2,587,760		135	135	135		2,587,895		0	0	33,306	07/15/2022	1FE.....
448969 AB 1	HALST 2019-A A2 2.920% 07/15/21.....		09/15/2020	Paydown.....		6,206,922	6,206,922	6,206,838	6,206,883		39	39	39		6,206,922		0	0	121,784	07/15/2021	1FE.....
46652B AY 5	JPMCC 2020-NNN AFX 2.812% 01/16/37.....		07/06/2020	Bank of America Corp.....		38,958,906	38,000,000	39,141,530			(77,539)	(77,539)	(77,539)		39,063,991		(105,085)	(105,085)	439,344	01/16/2037	1FE.....
477870 AB 5	JDOT 2019-B A2 2.280% 05/16/22.....		09/15/2020	Paydown.....		4,564,535	4,564,535	4,564,517	4,564,528		7	7	7		4,564,535		0	0	69,077	05/16/2022	1FE.....
48253Q AG 0	KIND 2020-AIP B 1.487% 03/15/37.....		07/15/2020	Paydown.....		196,991	196,991	190,835			6,156	6,156	6,156		196,991		0	0	1,059	03/15/2037	1FE.....
50117P AC 3	KCOT 2018-1A A3 3.100% 08/15/22.....		09/15/2020	Paydown.....		1,152,912	1,152,912	1,165,837	1,163,069		(10,157)	(10,157)	(10,157)		1,152,912		0	0	23,816	08/15/2022	1FE.....
50185V AJ 2	LCCM 2014-909 C 4.028% 05/15/31.....		09/25/2020	Credit Suisse.....		11,000,000	11,000,000	11,390,000	11,084,087		(55,050)	(55,050)	(55,050)		11,029,037		(29,037)	(29,037)	361,991	05/15/2031	1FM.....
539830 BF 5	LOCKHEED MARTIN CORPORATION 2.500% 11/07/01/2020.....		07/01/2020	Call 0.0000.....									0				0	0	(54)	11/23/2020	1FE.....
55316E AB 8	MMAF 2019-B A2 2.070% 10/12/22.....		09/12/2020	Paydown.....		1,882,237	1,882,237	1,882,028	1,882,068		170	170	170		1,882,237		0	0	25,605	10/12/2022	1FE.....
55358P AG 1	MSCG 2018-SELF B 1.232% 10/15/37.....		09/18/2020	Morgan Stanley.....		1,205,000	1,205,000	1,187,302			12,385	12,385	12,385		1,199,687		5,313	5,313	2,879	10/15/2037	1FE.....
576433 UF 1	MARM 2004-13 A3A 3.230% 02/21/54.....		09/01/2020	Paydown.....		17,818	17,818	17,347	17,511		307	307	307		17,818		0	0	500	02/21/2054	1FM.....
615369 AG 0	MOODY'S CORP 2.750% 12/15/21.....		09/03/2020	Call 100.0000.....		3,108,000	3,108,000	3,159,966			(16,612)	(16,612)	(16,612)		3,143,354		(35,354)	(35,354)	159,534	12/15/2021	2FE.....
61762L BH 5	MSRR 2013-R6 5B1 0.735% 04/26/53.....		09/25/2020	Paydown.....		1,758,116	1,758,116	1,474,070	1,676,142		81,974	81,974	81,974		1,758,116		0	0	17,182	04/26/2053	1FM.....
63862T AA 9	NHLT 2018-2A A 3.188% 07/25/28.....		09/25/2020	Paydown.....		1,566,898	1,566,898	1,566,898	1,566,787		112	112	112		1,566,898		0	0	36,003	07/25/2028	1FE.....
63875B AC 9	NCMS 2019-1776 B 2.707% 10/15/36.....		07/01/2020	Bank of America Corp.....									0				0	0	14,662	10/15/2036	1FE.....
63941L AA 1	NAVSL 2019-BA A1 0.562% 12/15/59.....		09/15/2020	Paydown.....		2,769,579	2,769,579	2,769,579	2,762,456		7,123	7,123	7,123		2,769,579		0	0	24,130	12/15/2059	1FE.....
641062 AS 3	NESTLE HOLDINGS INC 1.000% 09/15/27.....		09/16/2020	Various.....		15,007,600	15,000,000	14,976,750			16	16	16		14,976,766		30,834	30,834	833	09/15/2027	1FE.....
65535V BZ 0	NAA 2003-A3 A1 5.500% 08/25/33.....		09/01/2020	Paydown.....		2,086	2,086	2,092	2,099		(12)	(12)	(12)		2,086		0	0	85	08/25/2033	1FM.....
74460D AD 1	PUBLIC STORAGE 3.385% 05/01/29.....		07/13/2020	US Bank.....		2,001,949	1,725,000	1,866,260			(4,761)	(4,761)	(4,761)		1,861,500		140,449	140,449	41,198	05/01/2029	1FE.....
78447V AD 0	SLMA 2013-B B 3.000% 05/16/44.....		09/15/2020	Paydown.....		3,232,198	3,232,198	3,143,808	3,219,039		13,159	13,159	13,159		3,232,198		0	0	64,795	05/16/2044	1FE.....
78470N AA 4	SOFI 2015-D A1 1.648% 10/25/36.....		09/25/2020	Paydown.....		244,538	244,538	244,538	248,085		(3,546)	(3,546)	(3,546)		244,538		0	0	3,953	10/25/2036	1FE.....
81746N AA 6	SEMT 2016-3 A1 3.500% 11/25/46.....		09/01/2020	Paydown.....		986,912	986,912	991,230			(4,318)	(4,318)	(4,318)		986,912		0	0	11,066	11/25/2046	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
83149E AE 7	SLMA 2006-5 A5 0.355% 01/25/27.....		07/27/2020	Paydown.....		1,372,117	1,372,117	1,369,276	1,364,226		7,891		7,891		1,372,117			0	17,768	01/25/2027	1FE.....
83192C AA 5	SMB 2019-B A1 0.502% 07/15/26.....		09/15/2020	Paydown.....		1,320,218	1,320,218	1,320,218	1,318,502		1,717		1,717		1,320,218			0	11,101	07/15/2026	1FE.....
85208N AA 8	SPRINT SPECTRUM / SPEC I 3.360% 09/20/.....		09/20/2020	Redemption 100.0000.....		500,000	500,000	501,500	500,817		(817)		(817)		500,000			0	12,600	09/20/2021	2FE.....
855541 AB 4	STARM 2007-S1 2A1 3.660% 01/25/37.....		09/01/2020	Paydown.....		7,639	7,639	6,709	6,709		930		930		7,639			0	225	01/25/2037	1FM.....
86358E UV 6	SAIL 2005-HE1 M1 0.618% 07/25/35.....		09/25/2020	Paydown.....		321,457	321,457	292,526	321,781		(323)		(323)		321,457			0	3,324	07/25/2035	1FM.....
86358E WC 6	SAIL 2005-7 M1 0.883% 08/25/35.....		09/25/2020	Paydown.....		273,977	273,977	261,305	274,674		(698)		(698)		273,977			0	3,032	08/25/2035	1FM.....
87342R AB 0	BELL 2016-1A A2II 4.377% 05/25/46.....		08/25/2020	Paydown.....		23,420	23,420	23,775	23,728		(308)		(308)		23,420			0	769	05/25/2046	2FE.....
882508 BH 6	TEXAS INSTRUMENTS INC 1.375% 03/12/25.....		09/11/2020	US Bank.....		5,198,300	5,000,000	4,992,550			732		732		4,993,282		205,018	205,018	34,948	03/12/2025	1FE.....
89233M AB 9	TAOT 2019-D A2A 1.920% 07/15/22.....		09/15/2020	Paydown.....		2,486,872	2,486,872	2,486,688	2,486,711		161		161		2,486,872			0	31,817	07/15/2022	1FE.....
90117P AC 9	AOTA 2015-1211 A1A2 3.901% 08/10/35.....		07/10/2020	Bank of America Corp.....		9,854,209	8,915,000	9,757,882			(13,247)		(13,247)		9,744,635		109,574	109,574	41,534	08/10/2035	1FM.....
92867X AB 2	VWALT 2019-A A2A 2.000% 03/21/22.....		09/20/2020	Paydown.....		2,229,958	2,229,958	2,229,778	2,229,814		144		144		2,229,958			0	29,910	03/21/2022	1FE.....
95001P AA 1	WFCM 2018-BXI A 0.884% 12/15/36.....		07/15/2020	Paydown.....		1,697,917	1,697,917	1,696,325	1,693,025		4,892		4,892		1,697,917			0	17,322	12/15/2036	1FM.....
98162X AB 1	WOLS 2019-A A2A 2.890% 11/15/21.....		09/15/2020	Paydown.....		6,083,029	6,083,029	6,082,785	6,082,901		127		127		6,083,029			0	118,810	11/15/2021	1FE.....
136452 AE 9	CPART 2017-1A A4 2.286% 01/19/22.....	A	09/19/2020	Paydown.....		2,426,540	2,426,540	2,426,540	2,426,540				0		2,426,540			0	36,755	01/19/2022	1FE.....
65557C AR 4	NORDEA BANK AB 2.500% 09/17/20.....	D	09/17/2020	Maturity.....		5,996,000	5,996,000	5,881,716	5,949,102		46,898		46,898		5,996,000			0	149,900	09/17/2020	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					444,662,300	433,105,957	436,964,384	244,873,316	93,912	(964,285)	0	(870,373)	0	435,327,944	0	9,334,357	9,334,357	9,759,974	XXX	XXX
8399997	Total - Bonds - Part 4.....					792,158,482	763,787,075	778,279,685	360,454,062	93,912	(1,639,444)	0	(1,545,532)	0	770,061,033	0	22,097,450	22,097,450	13,378,850	XXX	XXX
8399999	Total - Bonds.....					792,158,482	763,787,075	778,279,685	360,454,062	93,912	(1,639,444)	0	(1,545,532)	0	770,061,033	0	22,097,450	22,097,450	13,378,850	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>																					
867652 40 6	SUNPOWER CORP.....		08/27/2020	Spin Off.....		55,924	XXX	55,924	79,984	(24,060)			(24,060)		55,924			0		XXX	
Y58473 10 2	MAXEON SOLAR TECHNO.....	C	09/24/2020	State Street Bank.....	0.500	9	XXX	8					0	8		1	1	1		XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					55,933	XXX	55,932	79,984	(24,060)	0	0	(24,060)	0	55,932	0	1	1	0	XXX	XXX
9799997	Total - Common Stocks - Part 4.....					55,933	XXX	55,932	79,984	(24,060)	0	0	(24,060)	0	55,932	0	1	1	0	XXX	XXX
9799999	Total - Common Stocks.....					55,933	XXX	55,932	79,984	(24,060)	0	0	(24,060)	0	55,932	0	1	1	0	XXX	XXX
9899999	Total - Preferred and Common Stocks.....					55,933	XXX	55,932	79,984	(24,060)	0	0	(24,060)	0	55,932	0	1	1	0	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					792,214,415	XXX	778,335,617	360,534,046	69,852	(1,639,444)	0	(1,569,592)	0	770,116,965	0	22,097,451	22,097,451	13,378,850	XXX	XXX

QE05.3

**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**

# UNITED FINANCIAL CASUALTY COMPANY

## SCHEDULE E - PART 1 - CASH

### Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
CITIBANK..... NEW YORK, NY.....								XXX
STATE STREET BANK..... KANSAS CITY, MO.....							9,370	XXX
0199999. Total Open Depositories.....	XXX	XXX	0	0	0	0	9,370	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	0	0	9,370	XXX
0599999. Total Cash.....	XXX	XXX	0	0	0	0	9,370	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
<b>U.S. Government Bonds - Issuer Obligations</b>								
	TREASURY BILL.....		09/28/2020.....	.....0.075	10/27/2020.....	.....44,997,562	.....	.....187
	TREASURY BILL.....		09/29/2020.....	.....0.075	11/17/2020.....	.....3,499,657	.....	.....7
0199999	U.S. Government Bonds - Issuer Obligations.....					.....48,497,219	.....0	.....194
0599999	Total - U.S. Government Bonds.....					.....48,497,219	.....0	.....194
<b>Total Bonds</b>								
7699999	Subtotals - Issuer Obligations.....					.....48,497,219	.....0	.....194
8399999	Subtotals - Bonds.....					.....48,497,219	.....0	.....194
<b>Exempt Money Market Mutual Funds as Identified by the SVO</b>								
857492 88 8	STATE STREET TREASURY MMF TRIXX.....		09/30/2020.....	.....0.025	.....	.....1,563,031	.....5,087	.....255
8599999	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					.....1,563,031	.....5,087	.....255
8899999	Total - Cash Equivalents.....					.....50,060,250	.....5,087	.....449

QE14