



ANNUAL STATEMENT

For the Year Ended December 31, 2020

of the Condition and Affairs of the

PROGRESSIVE SELECT INSURANCE COMPANY

NAIC Group Code.....155, 155	NAIC Company Code..... 10192	Employer's ID Number..... 59-3213815
(Current Period) (Prior Period)		
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... August 12, 1994	Commenced Business..... July 30, 2001	
Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182	
	(Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182	440-461-5000
	(Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH .. US .. 44101-6490	
	(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182	440-395-4460
	(Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO	440-395-4460
	(Name)	(Area Code) (Telephone Number)
	FINANCIAL_REPORTING@PROGRESSIVE.COM	440-603-5500
	(E-Mail Address)	(Fax Number)

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

OFFICERS

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

OTHER

PATRICK KEVIN CALLAHAN	(VICE PRESIDENT)	MICHAEL VINCENT ESPOSITO	(VICE PRESIDENT)
CARL GORDON JOYCE	(VICE PRESIDENT)	KAREN ANN KOSUDA	(ASST. SECRETARY)

DIRECTORS OR TRUSTEES

MICHAEL VINCENT ESPOSITO	BRIAN JACOB GURA	SANJAY MAHESH VYAS	DANIEL JOSEPH WITALEC
SCOTT WESLEY ZIEGLER			

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

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

(Signature)	(Signature)	(Signature)
SCOTT WESLEY ZIEGLER	KAREN ANN KOSUDA	DANIEL JOSEPH WITALEC
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This 10TH day of FEBRUARY, 2021

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments.....	221,060,159	61.2	221,060,159		221,060,159	61.2
1.02 All Other Governments.....		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....		0.0			0	0.0
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....		0.0			0	0.0
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	35,609,319	9.9	35,609,319		35,609,319	9.9
1.06 Industrial and Miscellaneous.....	99,804,870	27.6	99,804,870		99,804,870	27.6
1.07 Hybrid Securities.....		0.0			0	0.0
1.08 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
1.09 SVO Identified Funds.....		0.0			0	0.0
1.10 Unaffiliated Bank Loans.....		0.0			0	0.0
1.11 Total Long-Term Bonds.....	356,474,348	98.6	356,474,348	0	356,474,348	98.6
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....		0.0			0	0.0
2.02 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
2.03 Total Preferred Stock.....	0	0.0	0	0	0	0.0
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated)		0.0			0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)		0.0			0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....		0.0			0	0.0
3.05 Mutual Funds.....		0.0			0	0.0
3.06 Unit Investment Trusts.....		0.0			0	0.0
3.07 Closed-End Funds.....		0.0			0	0.0
3.08 Total Common Stocks.....	0	0.0	0	0	0	0.0
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages.....		0.0			0	0.0
4.02 Residential Mortgages.....		0.0			0	0.0
4.03 Commercial Mortgages.....		0.0			0	0.0
4.04 Mezzanine Real Estate Loans.....		0.0			0	0.0
4.05 Total Valuation Allowance.....		0.0			0	0.0
4.06 Total Mortgage Loans.....	0	0.0	0	0	0	0.0
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company.....		0.0			0	0.0
5.02 Properties Held for Production of Income.....		0.0			0	0.0
5.03 Properties Held for Sale.....		0.0			0	0.0
5.04 Total Real Estate.....	0	0.0	0	0	0	0.0
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1).....		0.0			0	0.0
6.02 Cash Equivalents (Schedule E, Part 2).....	4,999,883	1.4	4,999,883		4,999,883	1.4
6.03 Short-Term Investments (Schedule DA).....		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	4,999,883	1.4	4,999,883	0	4,999,883	1.4
7. Contract Loans.....		0.0			0	0.0
8. Derivatives (Schedule DB).....		0.0			0	0.0
9. Other Invested Assets (Schedule BA).....		0.0			0	0.0
10. Receivables for Securities.....		0.0			0	0.0
11. Securities Lending (Schedule DL, Part 1).....		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....		0.0			0	0.0
13. Total Invested Assets.....	361,474,231	100.0	361,474,231	0	361,474,231	100.0

PROGRESSIVE SELECT INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		
5.	Deduct amounts received on disposals, Part 3, Column 15.....		
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....		
6.2	Totals, Part 3, Column 13.....		0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....		
7.2	Totals, Part 3, Column 10.....		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....		
8.2	Totals, Part 3, Column 9.....		0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....		
2.2	Additional investment made after acquisition (Part 2, Column 8).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....		
5.2	Totals, Part 3, Column 8.....		0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		
7.	Deduct amounts received on disposals, Part 3, Column 15.....		
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:		
9.1	Totals, Part 1, Column 13.....		
9.2	Totals, Part 3, Column 13.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....		
10.2	Totals, Part 3, Column 10.....		0
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
12.	Total valuation allowance.....		
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

PROGRESSIVE SELECT INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....		
5.2	Totals, Part 3, Column 9.....		0
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		0

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		264,372,674
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		322,828,991
3.	Accrual of discount.....		133,639
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....		
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....		
4.4	Part 4, Column 11.....		0
5.	Total gain (loss) on disposals, Part 4, Column 19.....		7,586,693
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		237,854,546
7.	Deduct amortization of premium.....		593,103
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2.....		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		356,474,348
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		356,474,348

PROGRESSIVE SELECT INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	221,060,159	224,015,363	221,156,649	221,685,000
	2. Canada.....				
	3. Other Countries.....				
	4. Totals.....	221,060,159	224,015,363	221,156,649	221,685,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	35,609,319	37,188,294	35,885,470	32,605,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	99,804,870	105,652,068	100,217,766	98,983,799
	9. Canada.....				
	10. Other Countries.....				
	11. Totals.....	99,804,870	105,652,068	100,217,766	98,983,799
Parent, Subsidiaries and Affiliates	12. Totals.....				
	13. Total Bonds.....	356,474,348	366,855,725	357,259,885	353,273,799
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....				
	15. Canada.....				
	16. Other Countries.....				
	17. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals.....				
	19. Total Preferred Stocks.....	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....				
	21. Canada.....				
	22. Other Countries.....				
	23. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals.....				
	25. Total Common Stocks.....	0	0	0	
	26. Total Stocks.....	0	0	0	
	27. Total Bonds and Stocks.....	356,474,348	366,855,725	357,259,885	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1.....	12,505,700	166,650,022	46,904,320			XXX	226,060,042	62.5	190,763,233	70.8	226,060,042	
1.2 NAIC 2.....						XXX	0	0.0		0.0		
1.3 NAIC 3.....						XXX	0	0.0		0.0		
1.4 NAIC 4.....						XXX	0	0.0		0.0		
1.5 NAIC 5.....						XXX	0	0.0		0.0		
1.6 NAIC 6.....						XXX	0	0.0		0.0		
1.7 Totals.....	12,505,700	166,650,022	46,904,320	0	0	XXX	226,060,042	62.5	190,763,233	70.8	226,060,042	0
2. All Other Governments												
2.1 NAIC 1.....						XXX	0	0.0		0.0		
2.2 NAIC 2.....						XXX	0	0.0		0.0		
2.3 NAIC 3.....						XXX	0	0.0		0.0		
2.4 NAIC 4.....						XXX	0	0.0		0.0		
2.5 NAIC 5.....						XXX	0	0.0		0.0		
2.6 NAIC 6.....						XXX	0	0.0		0.0		
2.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1.....						XXX	0	0.0		0.0		
3.2 NAIC 2.....						XXX	0	0.0	2,766,605	1.0		
3.3 NAIC 3.....						XXX	0	0.0		0.0		
3.4 NAIC 4.....						XXX	0	0.0		0.0		
3.5 NAIC 5.....						XXX	0	0.0		0.0		
3.6 NAIC 6.....						XXX	0	0.0		0.0		
3.7 Totals.....	0	0	0	0	0	XXX	0	0.0	2,766,605	1.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1.....						XXX	0	0.0		0.0		
4.2 NAIC 2.....						XXX	0	0.0		0.0		
4.3 NAIC 3.....						XXX	0	0.0		0.0		
4.4 NAIC 4.....						XXX	0	0.0		0.0		
4.5 NAIC 5.....						XXX	0	0.0		0.0		
4.6 NAIC 6.....						XXX	0	0.0		0.0		
4.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1.....	979,883	240,203	34,389,233			XXX	35,609,319	9.9	2,079,661	0.8	35,609,319	
5.2 NAIC 2.....						XXX	0	0.0		0.0		
5.3 NAIC 3.....						XXX	0	0.0		0.0		
5.4 NAIC 4.....						XXX	0	0.0		0.0		
5.5 NAIC 5.....						XXX	0	0.0		0.0		
5.6 NAIC 6.....						XXX	0	0.0		0.0		
5.7 Totals.....	979,883	240,203	34,389,233	0	0	XXX	35,609,319	9.9	2,079,661	0.8	35,609,319	0

9015

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

901S

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1.....	6,876,795	17,012,434	26,983,417			.XXX.	50,872,646	14.1	41,401,521	15.4	23,812,200	27,060,446
6.2 NAIC 2.....		44,947,675	3,984,549			.XXX.	48,932,224	13.5	32,374,484	12.0	48,932,224	
6.3 NAIC 3.....						.XXX.	0	0.0		0.0		
6.4 NAIC 4.....						.XXX.	0	0.0		0.0		
6.5 NAIC 5.....						.XXX.	0	0.0		0.0		
6.6 NAIC 6.....						.XXX.	0	0.0		0.0		
6.7 Totals.....	6,876,795	61,960,109	30,967,966	0	0	.XXX.	99,804,870	27.6	73,776,005	27.4	72,744,424	27,060,446
7. Hybrid Securities												
7.1 NAIC 1.....						.XXX.	0	0.0		0.0		
7.2 NAIC 2.....						.XXX.	0	0.0		0.0		
7.3 NAIC 3.....						.XXX.	0	0.0		0.0		
7.4 NAIC 4.....						.XXX.	0	0.0		0.0		
7.5 NAIC 5.....						.XXX.	0	0.0		0.0		
7.6 NAIC 6.....						.XXX.	0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....						.XXX.	0	0.0		0.0		
8.2 NAIC 2.....						.XXX.	0	0.0		0.0		
8.3 NAIC 3.....						.XXX.	0	0.0		0.0		
8.4 NAIC 4.....						.XXX.	0	0.0		0.0		
8.5 NAIC 5.....						.XXX.	0	0.0		0.0		
8.6 NAIC 6.....						.XXX.	0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.2 NAIC 2.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.3 NAIC 3.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.4 NAIC 4.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.5 NAIC 5.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.6 NAIC 6.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.7 Totals.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1.....						.XXX.	0	0.0		0.0		
10.2 NAIC 2.....						.XXX.	0	0.0		0.0		
10.3 NAIC 3.....						.XXX.	0	0.0		0.0		
10.4 NAIC 4.....						.XXX.	0	0.0		0.0		
10.5 NAIC 5.....						.XXX.	0	0.0		0.0		
10.6 NAIC 6.....						.XXX.	0	0.0		0.0		
10.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1.....	(d).....20,362,378	183,902,659	108,276,970	0	0	0	312,542,007	86.5	XXX.....	XXX.....	285,481,561	27,060,446
11.2 NAIC 2.....	(d)......0	44,947,675	3,984,549	0	0	0	48,932,224	13.5	XXX.....	XXX.....	48,932,224	0
11.3 NAIC 3.....	(d)......0	0	0	0	0	0	0	0.0	XXX.....	XXX.....	0	0
11.4 NAIC 4.....	(d)......0	0	0	0	0	0	0	0.0	XXX.....	XXX.....	0	0
11.5 NAIC 5.....	(d)......0	0	0	0	0	0	(c)......0	0.0	XXX.....	XXX.....	0	0
11.6 NAIC 6.....	(d)......0	0	0	0	0	0	(c)......0	0.0	XXX.....	XXX.....	0	0
11.7 Totals.....	20,362,378	228,850,334	112,261,519	0	0	0	(b).....361,474,231	100.0	XXX.....	XXX.....	334,413,785	27,060,446
11.8 Line 11.7 as a % of Col. 7.....	5.6	63.3	31.1	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	92.5	7.5
12. Total Bonds Prior Year												
12.1 NAIC 1.....	27,732,568	137,287,852	69,223,995				XXX.....	XXX.....	234,244,415	87.0	217,995,865	16,248,550
12.2 NAIC 2.....		19,851,822	15,289,267				XXX.....	XXX.....	35,141,089	13.0	35,141,089	
12.3 NAIC 3.....							XXX.....	XXX.....	0	0.0		
12.4 NAIC 4.....							XXX.....	XXX.....	0	0.0		
12.5 NAIC 5.....							XXX.....	XXX.....	(c)......0	0.0		
12.6 NAIC 6.....							XXX.....	XXX.....	(c)......0	0.0		
12.7 Totals.....	27,732,568	157,139,674	84,513,262	0	0	0	XXX.....	XXX.....	(b).....269,385,504	100.0	253,136,954	16,248,550
12.8 Line 12.7 as a % of Col. 9.....	10.3	58.3	31.4	0.0	0.0	0.0	XXX.....	XXX.....	100.0	XXX.....	94.0	6.0
13. Total Publicly Traded Bonds												
13.1 NAIC 1.....	20,362,378	173,876,195	91,242,988				285,481,561	79.0	217,995,865	80.9	285,481,561	XXX.....
13.2 NAIC 2.....		44,947,675	3,984,549				48,932,224	13.5	35,141,089	13.0	48,932,224	XXX.....
13.3 NAIC 3.....							0	0.0	0	0.0	0	XXX.....
13.4 NAIC 4.....							0	0.0	0	0.0	0	XXX.....
13.5 NAIC 5.....							0	0.0	0	0.0	0	XXX.....
13.6 NAIC 6.....							0	0.0	0	0.0	0	XXX.....
13.7 Totals.....	20,362,378	218,823,870	95,227,537	0	0	0	334,413,785	92.5	253,136,954	94.0	334,413,785	XXX.....
13.8 Line 13.7 as a % of Col. 7.....	6.1	65.4	28.5	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	5.6	60.5	26.3	0.0	0.0	0.0	92.5	XXX.....	XXX.....	XXX.....	92.5	XXX.....
14. Total Privately Placed Bonds												
14.1 NAIC 1.....		10,026,464	17,033,982				27,060,446	7.5	16,248,550	6.0	XXX.....	27,060,446
14.2 NAIC 2.....							0	0.0	0	0.0	XXX.....	0
14.3 NAIC 3.....							0	0.0	0	0.0	XXX.....	0
14.4 NAIC 4.....							0	0.0	0	0.0	XXX.....	0
14.5 NAIC 5.....							0	0.0	0	0.0	XXX.....	0
14.6 NAIC 6.....							0	0.0	0	0.0	XXX.....	0
14.7 Totals.....	0	10,026,464	17,033,982	0	0	0	27,060,446	7.5	16,248,550	6.0	XXX.....	27,060,446
14.8 Line 14.7 as a % of Col. 7.....	0.0	37.1	62.9	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	XXX.....	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....	0.0	2.8	4.7	0.0	0.0	0.0	7.5	XXX.....	XXX.....	XXX.....	XXX.....	7.5

(a) Includes \$......27,060,446 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$......0 current year of bonds with Z designations and \$......0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$......0 current year of bonds with 5GI designations, \$......0 prior year of bonds with 5GI designations and \$......0 current year, \$......0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$......4,999,883; NAIC 2 \$......0; NAIC 3 \$......0; NAIC 4 \$......0; NAIC 5 \$......0; NAIC 6 \$......0.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 11.08	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations.....	12,505,700	166,650,022	46,904,320			.XXX.	226,060,042	62.5	190,763,233	70.8	226,060,042	
1.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
1.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
1.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
1.05 Totals.....	12,505,700	166,650,022	46,904,320	0	0	.XXX.	226,060,042	62.5	190,763,233	70.8	226,060,042	0
2. All Other Governments												
2.01 Issuer Obligations.....						.XXX.	.0	.0.0		.0.0		
2.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
2.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
2.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
2.05 Totals.....	0	0	0	0	0	.XXX.	.0	.0.0	0	.0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations.....						.XXX.	.0	.0.0	2,766,605	1.0		
3.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
3.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
3.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
3.05 Totals.....	0	0	0	0	0	.XXX.	.0	.0.0	2,766,605	1.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations.....						.XXX.	.0	.0.0		.0.0		
4.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
4.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
4.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
4.05 Totals.....	0	0	0	0	0	.XXX.	.0	.0.0	0	.0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations.....	979,883	240,203	34,389,233			.XXX.	35,609,319	9.9	2,079,661	0.8	35,609,319	
5.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
5.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
5.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
5.05 Totals.....	979,883	240,203	34,389,233	0	0	.XXX.	35,609,319	9.9	2,079,661	0.8	35,609,319	0
6. Industrial and Miscellaneous (unaffiliated)												
6.01 Issuer Obligations.....		53,094,703	20,930,443			.XXX.	74,025,146	20.5	50,076,813	18.6	62,032,345	11,992,801
6.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
6.03 Commercial Mortgage-Backed Securities.....		5,030,122	10,037,523			.XXX.	15,067,645	4.2	11,425,372	4.2		15,067,645
6.04 Other Loan-Backed and Structured Securities.....	6,876,795	3,835,284				.XXX.	10,712,079	3.0	12,273,820	4.6	10,712,079	
6.05 Totals.....	6,876,795	61,960,109	30,967,966	0	0	.XXX.	99,804,870	27.6	73,776,005	27.4	72,744,424	27,060,446
7. Hybrid Securities												
7.01 Issuer Obligations.....						.XXX.	.0	.0.0		.0.0		
7.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
7.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
7.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
7.05 Totals.....	0	0	0	0	0	.XXX.	.0	.0.0	0	.0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations.....						.XXX.	.0	.0.0		.0.0		
8.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
8.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
8.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
8.05 Affiliated Bank Loans - Issued.....						.XXX.	.0	.0.0		.0.0		
8.06 Affiliated Bank Loans - Acquired.....						.XXX.	.0	.0.0		.0.0		
8.07 Totals.....	0	0	0	0	0	.XXX.	.0	.0.0	0	.0.0	0	0

801S

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	.....	.....0.0	.....	.....
9.02 Bond Mutual Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	.....	.....0.0	.....	.....
9.03 Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	.....	.....0.0	.....	.....
10.02 Unaffiliated Bank Loans - Acquired.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	.....	.....0.0	.....	.....
10.03 Totals.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations.....	13,485,583	219,984,928	102,223,996	0	0	XXX.....	335,694,507	92.9	XXX.....	XXX.....	323,701,706	11,992,801
11.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
11.03 Commercial Mortgage-Backed Securities.....	0	5,030,122	10,037,523	0	0	XXX.....	15,067,645	4.2	XXX.....	XXX.....	0	15,067,645
11.04 Other Loan-Backed and Structured Securities.....	6,876,795	3,835,284	0	0	0	XXX.....	10,712,079	3.0	XXX.....	XXX.....	10,712,079	0
11.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	XXX.....	XXX.....	0	0
11.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
11.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
11.08 Totals.....	20,362,378	228,850,334	112,261,519	0	0	0	361,474,231	100.0	XXX.....	XXX.....	334,413,785	27,060,446
11.09 Line 11.08 as a % of Col. 7.....	5.6	63.3	31.1	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	92.5	7.5
12. Total Bonds Prior Year												
12.01 Issuer Obligations.....	16,204,040	144,969,010	84,513,262	.....	.....	XXX.....	XXX.....	XXX.....	245,686,312	91.2	245,686,312	.....
12.02 Residential Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
12.03 Commercial Mortgage-Backed Securities.....	.....	11,425,372	.....	.....	.....	XXX.....	XXX.....	XXX.....	11,425,372	4.2	.....	11,425,372
12.04 Other Loan-Backed and Structured Securities.....	11,528,528	745,292	.....	.....	.....	XXX.....	XXX.....	XXX.....	12,273,820	4.6	7,450,642	4,823,178
12.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	XXX.....	XXX.....	0	0.0	.....	.....
12.06 Affiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
12.07 Unaffiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
12.08 Totals.....	27,732,568	157,139,674	84,513,262	0	0	0	XXX.....	XXX.....	269,385,504	100.0	253,136,954	16,248,550
12.09 Line 12.08 as a % of Col. 9.....	10.3	58.3	31.4	0.0	0.0	0.0	XXX.....	XXX.....	100.0	XXX.....	94.0	6.0
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations.....	13,485,583	214,988,586	95,227,537	.....	.....	XXX.....	323,701,706	89.6	245,686,312	91.2	323,701,706	XXX.....
13.02 Residential Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
13.03 Commercial Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
13.04 Other Loan-Backed and Structured Securities.....	6,876,795	3,835,284	.....	.....	.....	XXX.....	10,712,079	3.0	7,450,642	2.8	10,712,079	XXX.....
13.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	0	0.0	0	XXX.....
13.06 Affiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
13.07 Unaffiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
13.08 Totals.....	20,362,378	218,823,870	95,227,537	0	0	0	334,413,785	92.5	253,136,954	94.0	334,413,785	XXX.....
13.09 Line 13.08 as a % of Col. 7.....	6.1	65.4	28.5	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11.....	5.6	60.5	26.3	0.0	0.0	0.0	92.5	XXX.....	XXX.....	XXX.....	92.5	XXX.....
14. Total Privately Placed Bonds												
14.01 Issuer Obligations.....	.....	4,996,342	6,996,459	.....	.....	XXX.....	11,992,801	3.3	0	0.0	XXX.....	11,992,801
14.02 Residential Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
14.03 Commercial Mortgage-Backed Securities.....	.....	5,030,122	10,037,523	.....	.....	XXX.....	15,067,645	4.2	11,425,372	4.2	XXX.....	15,067,645
14.04 Other Loan-Backed and Structured Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	4,823,178	1.8	XXX.....	0
14.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	0	0.0	XXX.....	0
14.06 Affiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
14.07 Unaffiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
14.08 Totals.....	0	10,026,464	17,033,982	0	0	0	27,060,446	7.5	16,248,550	6.0	XXX.....	27,060,446
14.09 Line 14.08 as a % of Col. 7.....	0.0	37.1	62.9	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	XXX.....	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11.....	0.0	2.8	4.7	0.0	0.0	0.0	7.5	XXX.....	XXX.....	XXX.....	XXX.....	7.5

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	5,012,830	5,012,830			
2. Cost of short-term investments acquired.....	0				
3. Accrual of discount.....	0				
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	0				
6. Deduct consideration received on disposals.....	5,000,000	5,000,000			
7. Deduct amortization of premium.....	12,830	12,830			
8. Total foreign exchange change in book/adjusted carrying value.....	0				
9. Deduct current year's other-than-temporary impairment recognized.....	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:.....

\$10

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	0			
2. Cost of cash equivalents acquired.....	6,999,095	6,999,095		
3. Accrual of discount.....	788	788		
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	2,000,000	2,000,000		
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	4,999,883	4,999,883	0	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	4,999,883	4,999,883	0	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:.....

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
				3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description			Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B/A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date

U.S. Government - Issuer Obligations

912828	2P	4	US TREASURY NOTE.....	.....	..	.....	1.A	5,980,547	...102.758	6,165,480	6,000,000	5,993,384	.....	.....4,057	.....	.....	.....1.875	1.946	JJ.....	47,079	112,500	10/10/2017.	07/31/2022.
912828	4Z	0	US TREASURY NOTE.....	.....	..	.....	1.A	3,166,500	...111.168	3,557,376	3,200,000	3,176,803	.....	.....4,578	.....	.....	.....2.750	2.917	FA.....	29,901	88,000	09/11/2018.	08/31/2025.
912828	6V	7	US TREASURY NOTE.....	.....	..	.....	1.A	7,527,832	...100.813	7,560,975	7,500,000	7,505,817	.....	.....(14,236)	.....	.....	.....2.125	1.932	MN.....	14,011	159,375	06/11/2019.	05/31/2021.
912828	6X	3	US TREASURY NOTE.....	.....	..	.....	1.A	5,328,570	...109.141	5,784,473	5,300,000	5,322,511	.....	.....(3,905)	.....	.....	.....2.125	2.042	MN.....	9,901	112,625	06/11/2019.	05/31/2026.
912828	7B	0	US TREASURY NOTE.....	.....	..	.....	1.A	4,989,648	...107.875	5,393,750	5,000,000	4,991,751	.....	.....1,410	.....	.....	.....1.875	1.907	JD.....	259	93,750	07/01/2019.	06/30/2026.
912828	TY	6	US TREASURY NOTE.....	.....	..	.....	1.A	10,015,234	...102.781	10,278,100	10,000,000	10,009,636	.....	.....(5,074)	.....	.....	.....1.625	1.572	MN.....	21,098	162,500	11/26/2019.	11/15/2022.
912828	VS	6	US TREASURY NOTE.....	SD..	..	.....	1.A	3,491,313	...106.141	3,486,732	3,285,000	3,362,451	.....	.....(28,772)	.....	.....	.....2.500	1.577	FA.....	31,020	82,125	07/15/2016.	08/15/2023.
912828	W8	9	US TREASURY NOTE.....	.....	..	.....	1.A	8,513,945	...102.188	8,685,980	8,500,000	8,503,561	.....	.....(2,879)	.....	.....	.....1.875	1.840	MS.....	40,719	159,375	04/25/2017.	03/31/2022.
912828	XT	2	US TREASURY NOTE.....	.....	..	.....	1.A	10,035,156	...106.113	10,611,300	10,000,000	10,024,458	.....	.....(6,893)	.....	.....	.....2.000	1.925	MN.....	17,582	200,000	06/11/2019.	05/31/2024.
912828	YB	0	US TREASURY NOTE.....	.....	..	.....	1.A	1,981,016	...106.914	2,138,280	2,000,000	1,983,182	.....	.....1,792	.....	.....	.....1.625	1.730	FA.....	12,276	32,500	10/15/2019.	08/15/2029.
912828	YE	4	US TREASURY NOTE.....	.....	..	.....	1.A	7,273,391	...103.723	7,675,502	7,400,000	7,305,350	.....	.....24,943	.....	.....	.....1.250	1.611	FA.....	31,430	92,500	09/18/2019.	08/31/2024.
912828	ZM	5	US TREASURY NOTE.....	.....	..	.....	1.A	9,990,625	...100.023	10,002,300	10,000,000	9,993,594	.....	.....2,969	.....	.....	.....0.125	0.173	AO.....	2,141	6,250	05/19/2020.	04/30/2022.
912828	ZP	8	US TREASURY NOTE.....	.....	..	.....	1.A	9,978,125	...99.965	9,996,500	10,000,000	9,982,388	.....	.....4,263	.....	.....	.....0.125	0.200	MN.....	1,623	6,250	06/02/2020.	05/15/2023.
912828	ZR	4	US TREASURY NOTE.....	.....	..	.....	1.A	4,992,383	...100.020	5,001,000	5,000,000	4,994,544	.....	.....2,161	.....	.....	.....0.125	0.202	MN.....	549	3,125	06/09/2020.	05/31/2022.
912828	ZU	7	US TREASURY NOTE.....	.....	..	.....	1.A	10,017,969	...100.250	10,025,000	10,000,000	10,015,100	.....	.....(2,869)	.....	.....	.....0.250	0.188	JD.....	1,168	12,500	07/13/2020.	06/15/2023.
91282C	AE	1	US TREASURY N/B NOTE.....	.....	..	.....	1.A	14,845,313	...97.438	14,615,700	15,000,000	14,848,466	.....	.....3,154	.....	.....	.....0.625	0.734	FA.....	35,411	.....	10/19/2020.	08/15/2030.
91282C	AF	8	US TREASURY N/B NOTE.....	.....	..	.....	1.A	5,991,797	...99.938	5,996,280	6,000,000	5,992,801	.....	.....1,004	.....	.....	.....0.125	0.171	FA.....	2,833	.....	08/18/2020.	08/15/2023.
91282C	AL	5	US TREASURY N/B NOTE.....	.....	..	.....	1.A	19,751,563	...98.430	19,686,000	20,000,000	19,758,410	.....	.....6,848	.....	.....	.....0.375	0.558	MS.....	19,162	.....	10/26/2020.	09/30/2027.
91282C	AM	3	US TREASURY N/B NOTE.....	.....	..	.....	1.A	29,886,719	...99.602	29,880,600	30,000,000	29,891,342	.....	.....4,623	.....	.....	.....0.250	0.327	MS.....	19,162	.....	10/19/2020.	09/30/2025.
91282C	AP	6	US TREASURY N/B NOTE.....	.....	..	.....	1.A	39,900,781	...99.922	39,968,800	40,000,000	39,906,283	.....	.....5,502	.....	.....	.....0.125	0.209	AO.....	10,714	.....	11/10/2020.	10/15/2023.
91282C	AW	1	US TREASURY N/B NOTE.....	.....	..	.....	1.A	2,002,969	...100.273	2,005,460	2,000,000	2,002,902	.....	.....(67)	.....	.....	.....0.250	0.199	MN.....	635	.....	12/07/2020.	11/15/2023.
91282C	AX	9	US TREASURY N/B NOTE.....	.....	..	.....	1.A	4,995,898	...100.008	5,000,400	5,000,000	4,996,067	.....	.....169	.....	.....	.....0.125	0.166	MN.....	549	.....	12/01/2020.	11/30/2022.
91282C	BA	8	US TREASURY N/B NOTE.....	.....	..	.....	1.A	499,355	...99.875	499,375	500,000	499,358	.....	.....2	.....	.....	.....0.125	0.169	JD.....	29	.....	12/24/2020.	12/15/2023.
0199999.	U.S. Government - Issuer Obligations.....							221,156,649	XXX	224,015,363	221,685,000	221,060,159	0	2,780	0	0	XXX	XXX	XXX	349,252	1,323,375	XXX	XXX
0599999.	Total - U.S. Government.....							221,156,649	XXX	224,015,363	221,685,000	221,060,159	0	2,780	0	0	XXX	XXX	XXX	349,252	1,323,375	XXX	XXX

U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations

249182	LD	6	DENVER CITY & CNTY CO ARPT REV.....	.....	..	.....	1.F FE.....	4,455,400	...132.329	5,293,160	4,000,000	.....	.....	.....(27,182)	.....	.....	.....5.000	3.700	JD.....	16,667	200,000	03/19/2020.	12/01/2030.
249182	PR	1	DENVER CITY & CNTY CO ARPT REV.....	.....	..	.....	1.E FE.....	10,000,000	...101.760	10,176,000	10,000,000	10,000,000	.....	.....	.....	.....	.....2.137	2.137	MN.....	37,398	.....	10/16/2020.	11/15/2029.
368497	JX	2	GEISINGER PA AUTH.....	.....	..	.....2	1.E FE.....	3,532,577	...123.139	3,571,031	2,900,000	3,482,394	.....	.....(50,183)	.....	.....	.....5.000	1.286	AO.....	36,250	36,653	06/22/2020.	04/01/2043.
392274	Z6	6	GTR ORLANDO FL AVIATION AUTH A.....	.....	..	.....2	1.D FE.....	4,406,920	...129.390	4,528,650	3,500,000	4,363,075	.....	.....(43,845)	.....	.....	.....5.000	1.924	AO.....	43,750	87,500	07/01/2020.	10/01/2032.
57587A	BA	5	MASSACHUSETTS ST HSG.....	.....	..	.....2	1.B FE.....	711,658	...103.884	680,440	655,000	665,433	.....	.....(4,105)	.....	.....	.....4.000	2.074	JD.....	2,183	26,200	02/26/2014.	12/01/2044.
59333P	5F	1	MIAMI-DADE CNTY FL.....	.....	..	.....	1.G FE.....	2,489,425	...104.078	2,601,950	2,500,000	2,489,597	.....	.....172	.....	.....	.....2.449	2.502	AO.....	15,306	.....	10/21/2020.	10/01/2029.
60637B	CK	4	MISSOURI ST HSG DEV COMMN.....	.....	..	.....2	1.B FE.....	375,452	...101.340	354,690	350,000	352,478	.....	.....(3,062)	.....	.....	.....4.250	2.601	MN.....	2,479	14,875	12/07/2011.	11/01/2030.
64971X	EB	0	NEW YORK CITY NY TRANSITIONALF.....	.....	..	.....2	1.A FE.....	3,994,900	...114.839	4,019,365	3,500,000	3,964,531	.....	.....(30,369)	.....	.....	.....3.850	1.902	MN.....	22,458	67,375	06/23/2020.	05/01/2030.
64971X	EN	4	NEW YORK CITY NY TRANSITIONALF.....	.....	..	.....2	1.A FE.....	5,703,200	...115.250	5,762,500	5,000,000	5,661,418	.....	.....(41,782)	.....	.....	.....3.730	1.852	FA.....	77,708	93,250	06/23/2020.	08/01/2029.
882750	NA	6	TEXAS ST HSG & CMNTY.....	.....	..	.....2	1.B FE.....	215,938	...100.254	200,508	200,000	202,175	.....	.....(1,442)	.....	.....	.....4.250	2.504	JJ.....	4,250	8,500	08/25/2011.	01/01/2034.
2599999.	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....							35,885,470	XXX	37,188,294	32,605,000	35,609,319	0	(201,798)	0	0	XXX	XXX	XXX	258,449	534,353	XXX	XXX

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description		Code	n	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3199999.	Total - U.S. Special Revenue & Special Assessment Obligations.....							35,885,470	XXX	37,188,294	32,605,000	35,609,319	0	(201,798)	0	0	XXX	XXX	XXX	258,449	534,353	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																							
00287Y	CS	6				2	2.B FE.....	5,197,200	103.132	5,156,600	5,000,000	5,123,121		(74,079)			3.450	1.060	MS.....	50,792	86,250	05/14/2020.	03/15/2022.
015271	AM	1				2	2.A FE.....	3,004,950	110.040	3,301,200	3,000,000	3,002,843		(877)			4.000	3.966	JJ.....	55,333	120,000	06/13/2018.	01/15/2024.
03027X	AD	2					2.C FE.....	3,115,830	113.205	3,396,150	3,000,000	3,067,294		(19,804)			5.000	4.224	FA.....	56,667	150,000	06/18/2018.	02/15/2024.
19565C	AA	8				2	1.G FE.....	6,996,430	113.044	7,913,080	7,000,000	6,996,459		29			3.250	3.256	MN.....	29,069	115,014	05/06/2020.	05/15/2030.
21036P	AX	6				2	2.C FE.....	3,416,595	105.665	3,698,275	3,500,000	3,460,146		17,672			3.200	3.762	FA.....	42,311	112,000	06/15/2018.	02/15/2023.
22160K	AN	5				2	1.E FE.....	4,988,750	102.986	5,149,300	5,000,000	4,989,837		1,087			1.375	1.408	JD.....	2,101	45,833	04/16/2020.	06/20/2027.
228227	BD	5					2.C FE.....	2,546,433	109.419	2,655,599	2,427,000	2,482,733		(25,730)			5.250	4.064	JJ.....	58,754	127,418	06/07/2018.	01/15/2023.
294429	AR	6				2	2.B FE.....	3,496,080	107.915	3,777,025	3,500,000	3,496,585		505			2.600	2.621	JD.....	4,044	57,633	04/22/2020.	12/15/2025.
29444U	AR	7				2	2.C FE.....	1,047,500	108.996	1,089,960	1,000,000	1,040,175		(7,325)			5.375	4.249	MN.....	6,868	53,750	03/13/2020.	05/15/2027.
320517	AC	9				2	2.C FE.....	4,998,300	106.241	5,312,050	5,000,000	4,998,502		202			3.550	3.562	MN.....	17,257	88,750	05/20/2020.	05/26/2023.
33616C	HQ	6				2	1.G FE.....	3,152,500	102.897	3,236,111	3,145,000	3,150,687		(1,812)			1.912	1.824	FA.....	23,218	30,066	04/22/2020.	02/12/2024.
571748	BN	1				2	1.G FE.....	4,957,300	105.810	5,290,500	5,000,000	4,959,598		2,298			2.250	2.342	MN.....	14,375	58,750	05/04/2020.	11/15/2030.
574599	BL	9				2	2.B FE.....	3,978,360	117.385	4,695,400	4,000,000	3,984,549		2,519			4.375	4.457	AO.....	43,750	175,000	06/13/2018.	04/01/2026.
609207	AV	7					2.B FE.....	4,999,300	100.431	5,021,550	5,000,000	4,999,473		173			0.625	0.632	JJ.....	15,538		06/30/2020.	07/01/2022.
615369	AS	4				2	2.A FE.....	4,994,350	112.278	5,613,900	5,000,000	4,994,934		584			3.750	3.775	MS.....	50,521	93,750	03/20/2020.	03/24/2025.
637639	AA	3					1.B FE.....	4,995,300	101.989	5,099,450	5,000,000	4,996,341		1,042			1.200	1.232	AO.....	11,333	30,000	04/16/2020.	04/23/2023.
929160	AS	8				2	2.B FE.....	8,511,948	114.367	9,091,033	7,949,000	8,281,869		(76,490)			4.500	3.372	AO.....	89,426	357,705	11/16/2017.	04/01/2025.
3299999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							74,397,126	XXX	79,497,183	73,521,000	74,025,146	0	(180,006)	0	0	XXX	XXX	XXX	571,357	1,701,919	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																							
12625C	AL	7				4	1.D FM.....	5,067,188	106.022	5,301,100	5,000,000	5,030,122		(14,977)			3.544	3.239	MON...	14,768	177,210	06/14/2018.	03/10/2031.
12656K	AE	7				4	1.D FM.....	10,041,690	103.900	10,130,250	9,750,000	10,037,523		(4,167)			2.446	2.117	MON...	19,874	19,874	10/23/2020.	11/10/2046.
3499999.	Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....							15,108,878	XXX	15,431,350	14,750,000	15,067,645	0	(19,144)	0	0	XXX	XXX	XXX	34,642	197,084	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																							
34532D	AB	3				4	1.A FE.....	150,742	100.080	150,868	150,747	150,747		2			2.350	2.365	MON...	158	3,542	06/18/2019.	02/15/2022.
43815M	AB	2				4	1.A FE.....	562,051	100.234	563,367	562,052	562,052		1			2.570	2.584	MON...	401	14,444	05/21/2019.	12/21/2021.
98163C	AB	6				4	1.A FE.....	9,998,969	100.093	10,009,300	10,000,000	9,999,280		311			0.350	0.359	MON...	1,556	11,278	08/11/2020.	12/15/2023.
3599999.	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....							10,711,762	XXX	10,723,535	10,712,799	10,712,079	0	314	0	0	XXX	XXX	XXX	2,115	29,264	XXX	XXX
3899999.	Total - Industrial & Miscellaneous (Unaffiliated).....							100,217,766	XXX	105,652,068	98,983,799	99,804,870	0	(198,836)	0	0	XXX	XXX	XXX	608,114	1,928,267	XXX	XXX
Totals																							
7699999.	Total - Issuer Obligations.....							331,439,245	XXX	340,700,840	327,811,000	330,694,624	0	(379,024)	0	0	XXX	XXX	XXX	1,179,058	3,559,647	XXX	XXX
7899999.	Total - Commercial Mortgage-Backed Securities.....							15,108,878	XXX	15,431,350	14,750,000	15,067,645	0	(19,144)	0	0	XXX	XXX	XXX	34,642	197,084	XXX	XXX
7999999.	Total - Other Loan-Backed and Structured Securities.....							10,711,762	XXX	10,723,535	10,712,799	10,712,079	0	314	0	0	XXX	XXX	XXX	2,115	29,264	XXX	XXX
8399999.	Grand Total - Bonds.....							357,259,885	XXX	366,855,725	353,273,799	356,474,348	0	(397,854)	0	0	XXX	XXX	XXX	1,215,815	3,785,995	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A241,398,187 1B6,216,427 1C0 1D19,430,720 1E18,472,231 1F4,428,218 1G17,596,341

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
					2A	7,997,777	2B	25,885,597	2C	15,048,850											
					3A	0	3B	0	3C	0											
					4A	0	4B	0	4C	0											
					5A	0	5B	0	5C	0											
					6	0															

Sch. D - Pt. 2 - Sn. 1
NONE

Sch. D - Pt. 2 - Sn. 2
NONE

SCHEDULE D - PART 3

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

1	2			3	4	5	6	7	8	9
CUSIP Identification	Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government										
912828	ZM	5	US TREASURY NOTE 0.125% 04/30/22		05/19/2020	Goldman Sachs		9,990,625	10,000,000	679
912828	ZP	8	US TREASURY NOTE 0.125% 05/15/23		06/02/2020	Barclays Capital		9,978,125	10,000,000	679
912828	ZR	4	US TREASURY NOTE 0.125% 05/31/22		06/09/2020	Citigroup		4,992,383	5,000,000	171
912828	ZU	7	US TREASURY NOTE 0.250% 06/15/23		07/13/2020	Barclays Capital		10,017,969	10,000,000	1,981
91282C	AE	1	US TREASURY N/B NOTE 0.625% 08/15/30		10/19/2020	Various		14,845,313	15,000,000	14,436
91282C	AF	8	US TREASURY N/B NOTE 0.125% 08/15/23		08/18/2020	Barclays Capital		5,991,797	6,000,000	82
91282C	AL	5	US TREASURY N/B NOTE 0.375% 09/30/27		10/26/2020	Various		19,751,563	20,000,000	4,481
91282C	AM	3	US TREASURY N/B NOTE 0.250% 09/30/25		10/19/2020	Various		29,886,719	30,000,000	3,777
91282C	AP	6	US TREASURY N/B NOTE 0.125% 10/15/23		11/10/2020	Various		39,900,781	40,000,000	2,232
91282C	AW	1	US TREASURY N/B NOTE 0.250% 11/15/23		12/07/2020	Credit Suisse		2,002,969	2,000,000	318
91282C	AX	9	US TREASURY N/B NOTE 0.125% 11/30/22		12/01/2020	JP Morgan Securities Inc		4,995,898	5,000,000	34
91282C	BA	8	US TREASURY N/B NOTE 0.125% 12/15/23		12/24/2020	Goldman Sachs		499,355	500,000	22
0599999. Total - Bonds - U.S. Government								152,853,497	153,500,000	28,892
Bonds - U.S. Special Revenue and Special Assessment										
249182	LD	6	DENVER CITY & CNTY CO ARPT REV		03/19/2020	JP Morgan Securities Inc		4,455,400	4,000,000	62,222
249182	PR	1	DENVER CITY & CNTY CO ARPT REV		10/16/2020	Barclays Capital		10,000,000	10,000,000	
368497	JX	2	GEISINGER PA AUTH 5.000% 04/01/43		06/22/2020	Bank of America Corp		3,532,577	2,900,000	
392274	Z6	6	GTR ORLANDO FL AVIATION AUTH A		07/01/2020	JP Morgan Securities Inc		4,406,920	3,500,000	46,181
59333P	5F	1	MIAMI-DADE CNTY FL 2.449% 10/01/29		10/21/2020	Jefferies & Co Inc		2,489,425	2,500,000	3,742
64971X	EB	0	NEW YORK CITY NY TRANSITIONALF		06/23/2020	Morgan Stanley		3,994,900	3,500,000	20,213
64971X	EN	4	NEW YORK CITY NY TRANSITIONALF		06/23/2020	Morgan Stanley		5,703,200	5,000,000	74,600
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments								34,582,422	31,400,000	206,958
Bonds - Industrial and Miscellaneous										
00287Y	CS	6	ABBVIE INC 3.450% 03/15/22		05/14/2020	Citigroup		5,197,200	5,000,000	28,271
12656K	AE	7	COMM 2020-CX B 2.446% 11/10/46		10/23/2020	Deutsche Bank		10,041,690	9,750,000	2,650
19565C	AA	8	COLONIAL ENTERPRISES INC		05/06/2020	Toronto Dominion		6,996,430	7,000,000	
22160K	AN	5	COSTCO WHOLESALE CORP 1.375% 06/20/27		04/16/2020	Credit Suisse		4,988,750	5,000,000	
294429	AR	6	EQUIFAX INC 2.600% 12/15/25		04/22/2020	JP Morgan Securities Inc		3,496,080	3,500,000	
29444U	AR	7	EQUINIX INC 5.375% 05/15/27		03/13/2020	Wells Fargo Bank		1,047,500	1,000,000	18,215
320517	AC	9	FIRST HORIZON CORP 3.550% 05/26/23		05/20/2020	Morgan Stanley		4,998,300	5,000,000	
33616C	HQ	6	FIRST REPUBLIC BANK/CA		04/22/2020	Toronto Dominion		3,152,500	3,145,000	11,750
571748	BN	1	MARSH & MCLENNAN COS INC		05/04/2020	Citigroup		4,957,300	5,000,000	
609207	AV	7	MONDELEZ INTERNTL INC 0.625% 07/01/22		06/30/2020	Citigroup		4,999,300	5,000,000	
615369	AS	4	MOODY'S CORP 3.750% 03/24/25		03/20/2020	Bank of America Corp		4,994,350	5,000,000	
637639	AA	3	NATIONAL SECS CLEARING		04/16/2020	Wells Fargo Bank		4,995,300	5,000,000	
98163C	AB	6	WOART 2020-C A2 0.350% 12/15/23		08/11/2020	Bank of America Corp		9,998,969	10,000,000	
3899999. Total - Bonds - Industrial and Miscellaneous								69,863,669	69,395,000	60,886
8399997. Total - Bonds - Part 3										
8399998. Total - Bonds - Summary Item from Part 5								257,299,588	254,295,000	296,736
								65,529,403	63,940,000	9,861
8399999. Total - Bonds								322,828,991	318,235,000	306,597
9999999. Total - Bonds, Preferred and Common Stocks								322,828,991	XXX	306,597

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	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
Bonds - U.S. Government																					
912828	2V	1		06/23/2020.	Citigroup.....		10,027,734	10,000,000	9,923,828	9,981,226	.....	.....12,599	.....	.....12,599	.....	.....9,993,825	.....	.....33,910	33,910	106,488	09/15/2020.
912828	2W	9		05/11/2020.	JP Morgan Securities Inc.....		2,599,414	2,500,000	2,477,148	2,486,792	.....	.....1,697	.....	.....1,697	.....	.....2,488,489	.....	.....110,925	110,925	28,817	09/30/2022.
912828	6A	3		04/27/2020.	Goldman Sachs.....		5,604,688	5,000,000	5,027,148	5,024,006	.....	.....(1,235)	.....	.....(1,235)	.....	.....5,022,771	.....	.....581,916	581,916	97,356	01/31/2026.
912828	6L	9		07/22/2020.	Barclays Capital.....		22,160,156	20,000,000	19,819,336	19,836,653	.....	.....13,604	.....	.....13,604	.....	.....19,850,256	.....	..2,309,900	..2,309,900	365,164	03/31/2026.
912828	Y8	7		04/22/2020.	Morgan Stanley.....		5,297,461	5,000,000	5,081,445	5,075,959	.....	.....(4,998)	.....	.....(4,998)	.....	.....5,070,961	.....	.....226,500	226,500	63,702	07/31/2024.
912828	Y9	5		07/09/2020.	JP Morgan Securities Inc.....		5,443,945	5,000,000	5,148,242	5,141,300	.....	.....(10,765)	.....	.....(10,765)	.....	.....5,130,534	.....	.....313,411	313,411	88,341	07/31/2026.
912828	YB	0		03/20/2020.	Bank of America Corp.....		5,285,156	5,000,000	4,952,539	4,953,474	.....	.....1,001	.....	.....1,001	.....	.....4,954,474	.....	.....330,682	330,682	48,884	08/15/2029.
912828	YG	9		04/16/2020.	Various.....		17,123,789	16,000,000	16,111,719	16,108,080	.....	.....(4,305)	.....	.....(4,305)	.....	.....16,103,776	.....	..1,020,014	..1,020,014	141,189	09/30/2026.
912828	YH	7		01/15/2020.	Barclays Capital.....		28,852,734	29,000,000	29,015,273	29,014,161	.....	.....(116)	.....	.....(116)	.....	.....29,014,045	.....	...(161,311)	...(161,311)	128,361	09/30/2024.
912828	YM	6		06/30/2020.	JP Morgan Securities Inc.....		26,320,313	25,000,000	24,936,523	24,937,698	.....	.....5,164	.....	.....5,164	.....	.....24,942,861	.....	..1,377,451	..1,377,451	228,261	10/31/2024.
0599999.	Total - Bonds - U.S. Government.....						128,715,390	122,500,000	122,493,201	122,559,349	0	12,646	0	12,646	0	122,571,992	0	..6,143,398	..6,143,398	..1,296,563	XXX
Bonds - U.S. States, Territories and Possessions																					
452152	SQ	5		08/12/2020.	Barclays Capital.....		2,932,030	2,710,000	2,802,628	2,766,605	.....	.....(9,540)	.....	.....(9,540)	.....	.....2,757,065	.....	.....174,965	174,965	151,685	07/01/2023.
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....						2,932,030	2,710,000	2,802,628	2,766,605	0	(9,540)	0	(9,540)	0	2,757,065	0	174,965	174,965	151,685	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
57587A	BA	5		10/19/2020.	Redemption 100.0000.....		475,000	475,000	516,088	485,542	.....	.....(10,542)	.....	.....(10,542)	.....	.....475,000	.....	.....0	0	4,543	12/01/2044.
60637B	CK	4		05/01/2020.	Redemption 100.0000.....		130,000	130,000	139,454	132,058	.....	.....(2,058)	.....	.....(2,058)	.....	.....130,000	.....	.....0	0	1,806	11/01/2030.
882750	NA	6		12/01/2020.	Redemption 100.0000.....		180,000	180,000	194,344	183,256	.....	.....(3,256)	.....	.....(3,256)	.....	.....180,000	.....	.....0	0	7,243	01/01/2034.
93978X	CB	4		04/01/2020.	Redemption 100.0000.....		50,000	50,000	53,090	50,112	.....	.....(112)	.....	.....(112)	.....	.....50,000	.....	.....0	0	1,175	10/01/2028.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....						835,000	835,000	902,976	850,968	0	(15,968)	0	(15,968)	0	835,000	0	0	0	14,767	XXX
Bonds - Industrial and Miscellaneous																					
04033J	AA	9		05/15/2020.	Paydown.....		1,915,845	1,915,845	1,915,845	1,915,845	.....	.....	.....	.....0	.....	.....1,915,845	.....	.....0	0	10,663	06/15/2020.
12625K	AM	7		05/21/2020.	Barclays Capital.....		6,467,550	6,382,779	6,384,275	6,380,274	.....	.....(576)	.....	.....(576)	.....	.....6,379,698	.....	.....87,852	87,852	124,640	06/10/2046.
233864	AC	1		09/15/2020.	Paydown.....		2,901,653	2,901,653	2,909,360	2,907,333	.....	.....(5,680)	.....	.....(5,680)	.....	.....2,901,653	.....	.....0	0	29,968	07/15/2021.
34532D	AB	3		12/15/2020.	Paydown.....		2,299,942	2,299,942	2,299,869	2,299,906	.....	.....36	.....	.....36	.....	.....2,299,942	.....	.....0	0	28,066	02/15/2022.
43815M	AB	2		12/21/2020.	Paydown.....		4,437,948	4,437,948	4,437,941	4,437,941	.....	.....7	.....	.....7	.....	.....4,437,948	.....	.....0	0	64,092	12/21/2021.
459200	JW	2		03/06/2020.	Call 100.0000.....		10,000,000	10,000,000	9,999,400	9,999,388	.....	.....17	.....	.....17	.....	.....9,999,405	.....	.....595	595	262,793	05/13/2021.
637417	AH	9		06/08/2020.	Citigroup.....		3,226,800	3,000,000	2,937,480	2,948,879	.....	.....3,451	.....	.....3,451	.....	.....2,952,330	.....	.....274,470	274,470	68,333	11/15/2025.
756109	AV	6		04/21/2020.	Citigroup.....		2,617,825	2,500,000	2,697,350	2,690,110	.....	.....(10,869)	.....	.....(10,869)	.....	.....2,679,241	.....	.....(61,416)	(61,416)	50,590	04/15/2025.
00507U	AR	2		05/14/2020.	Citigroup.....		5,197,200	5,000,000	5,086,000	5,043,462	.....	.....(7,668)	.....	.....(7,668)	.....	.....5,035,793	.....	.....161,407	161,407	119,521	03/15/2022.
3899999.	Total - Bonds - Industrial and Miscellaneous.....						39,064,763	38,438,167	38,667,520	38,623,138	0	(21,282)	0	(21,282)	0	38,601,855	0	462,908	462,908	758,666	XXX
8399997.	Total - Bonds - Part 4.....						171,547,183	164,483,167	164,866,325	164,800,060	0	(34,144)	0	(34,144)	0	164,765,912	0	..6,781,271	..6,781,271	..2,221,681	XXX
8399998.	Total - Bonds - Summary Item from Part 5.....						66,307,363	63,940,000	65,529,403	65,529,403	.....	.....(27,465)	.....	.....(27,465)	.....	.....65,501,938	.....	.....805,422	805,422	233,691	XXX
8399999.	Total - Bonds.....						237,854,546	228,423,167	230,395,728	164,800,060	0	(61,609)	0	(61,609)	0	230,267,850	0	..7,586,693	..7,586,693	..2,455,372	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....						237,854,546	XXX	230,395,728	164,800,060	0	(61,609)	0	(61,609)	0	230,267,850	0	..7,586,693	..7,586,693	..2,455,372	XXX

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2		3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
												12	13	14	15	16					
CUSIP Identification	Description		F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																					
912828	Z8	6		02/18/2020	Barclays Capital.....	04/17/2020	JP Morgan Securities Inc.....	3,500,000	3,499,727	3,613,477	3,499,724	.....	.....(2)	.....	.....(2)	.....	.....	.....113,752	113,752	8,594	529
912828	ZC	7		03/16/2020	Bank of America Corp.....	05/14/2020	JP Morgan Securities Inc.....	5,000,000	5,150,195	5,197,852	5,145,388	.....	.....(4,808)	.....	.....(4,808)	.....	.....	.....52,464	52,464	11,617	2,599
912828	ZE	3		04/21/2020	Goldman Sachs.....	05/08/2020	Citigroup.....	7,500,000	7,589,648	7,552,148	7,588,986	.....	.....(662)	.....	.....(662)	.....	.....	.....(36,838)	(36,838)	5,251	2,818
912828	ZV	5		06/29/2020	Goldman Sachs.....	07/15/2020	Goldman Sachs.....	300,000	300,457	300,563	300,454	.....	.....(3)	.....	.....(3)	.....	.....	.....108	108	65	.....
91282C	AD	3		08/14/2020	Various.....	10/22/2020	Barclays Capital.....	15,000,000	14,943,359	14,805,469	14,944,847	.....	.....1,487	.....	.....1,487	.....	.....	....(139,378)	(139,378)	12,840	1,885
91282C	AH	4		09/28/2020	Various.....	10/22/2020	Barclays Capital.....	7,000,000	7,025,547	6,962,266	7,025,222	.....	.....(324)	.....	.....(324)	.....	.....	.....(62,957)	(62,957)	5,124	2,030
0599999.	Total - Bonds - U.S. Government.....							38,300,000	38,508,933	38,431,775	38,504,621	0	(4,312)	0	(4,312)	0	0	(72,849)	(72,849)	43,491	9,861
Bonds - U.S. States, Territories and Possessions																					
93974E	HL	3		04/23/2020	Wells Fargo Bank.....	05/28/2020	JP Morgan Securities Inc.....	7,000,000	8,380,470	8,613,500	8,357,317	.....	.....(23,153)	.....	.....(23,153)	.....	.....	.....256,183	256,183	31,111	.....
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....							7,000,000	8,380,470	8,613,500	8,357,317	0	(23,153)	0	(23,153)	0	0	256,183	256,183	31,111	0
Bonds - U.S. Special Revenue and Special Assessment																					
11575T	AB	4		05/20/2020	Merrill Lynch.....	12/09/2020	Wells Fargo Bank.....	5,000,000	5,000,000	5,153,150	5,000,000	.....	.....	.....	.....0	.....	.....	.....153,150	153,150	51,572	.....
23542J	QQ	1		06/10/2020	JP Morgan Securities Inc.....	12/03/2020	Barclays Capital.....	1,000,000	1,000,000	1,019,150	1,000,000	.....	.....	.....	.....0	.....	.....	.....19,150	19,150	5,613	.....
64971X	PG	7		05/13/2020	JP Morgan Securities Inc.....	09/15/2020	Bank of America Corp.....	7,640,000	7,640,000	7,865,838	7,640,000	.....	.....	.....	.....0	.....	.....	.....225,838	225,838	39,231	.....
709235	S9	7		05/06/2020	Barclays Capital.....	12/01/2020	Barclays Capital.....	5,000,000	5,000,000	5,223,950	5,000,000	.....	.....	.....	.....0	.....	.....	.....223,950	223,950	62,673	.....
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....							18,640,000	18,640,000	19,262,088	18,640,000	0	0	0	0	0	0	622,088	622,088	159,089	0
8399998.	Total - Bonds.....							63,940,000	65,529,403	66,307,363	65,501,938	0	(27,465)	0	(27,465)	0	0	805,422	805,422	233,691	9,861
9999999.	Total - Bonds, Preferred and Common Stocks.....							65,529,403	66,307,363	66,307,363	65,501,938	0	(27,465)	0	(27,465)	0	0	805,422	805,422	233,691	9,861

Sch. D - Pt. 6 - Sn. 1
NONE

Sch. D - Pt. 6 - Sn. 2
NONE

Sch. DA - Pt. 1
NONE

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

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

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

Sch. DB - Pt. B - Sn. 2
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

PROGRESSIVE SELECT INSURANCE COMPANY
SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
CITIBANK..... NEW YORK, NY.....						XXX
0199999. Total - Open Depositories.....	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	0	XXX
0599999. Total Cash.....	XXX	XXX	0	0	0	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January.....	4. April.....	7. July.....	10. October.....	2. February.....	5. May.....	8. August.....	11. November.....
3. March.....	6. June.....	9. September.....	12. December.....				

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	TREASURY BILL.....		12/16/2020.....	0.07	01/14/2021.....	4,999,883		135
0199999.	U.S. Government Bonds - Issuer Obligations.....					4,999,883	0	135
0599999.	Total - U.S. Government Bonds.....					4,999,883	0	135
Total Bonds								
7699999.	Subtotals - Issuer Obligations.....					4,999,883	0	135
8399999.	Subtotals - Bonds.....					4,999,883	0	135
8899999.	Total - Cash Equivalents					4,999,883	0	135

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	4,999,883	1B	0	1C	0	1D	0
1E	0	1F	0	1G	0		
2A	0	2B	0	2C	0		
3A	0	3B	0	3C	0		
4A	0	4B	0	4C	0		
5A	0	5B	0	5C	0		
6	0						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
States, Etc.							
1. Alabama.....	AL						
2. Alaska.....	AK						
3. Arizona.....	AZ						
4. Arkansas.....	AR						
5. California.....	CA						
6. Colorado.....	CO						
7. Connecticut.....	CT						
8. Delaware.....	DE						
9. District of Columbia.....	DC						
10. Florida.....	FL	B...	Insur underwriting collateral.....	394,077	408,643		
11. Georgia.....	GA						
12. Hawaii.....	HI						
13. Idaho.....	ID						
14. Illinois.....	IL						
15. Indiana.....	IN						
16. Iowa.....	IA						
17. Kansas.....	KS						
18. Kentucky.....	KY						
19. Louisiana.....	LA						
20. Maine.....	ME						
21. Maryland.....	MD						
22. Massachusetts.....	MA						
23. Michigan.....	MI						
24. Minnesota.....	MN						
25. Mississippi.....	MS						
26. Missouri.....	MO						
27. Montana.....	MT						
28. Nebraska.....	NE						
29. Nevada.....	NV						
30. New Hampshire.....	NH						
31. New Jersey.....	NJ						
32. New Mexico.....	NM						
33. New York.....	NY						
34. North Carolina.....	NC						
35. North Dakota.....	ND						
36. Ohio.....	OH	B...	Insur underwriting collateral.....	409,431	424,564		
37. Oklahoma.....	OK						
38. Oregon.....	OR						
39. Pennsylvania.....	PA						
40. Rhode Island.....	RI						
41. South Carolina.....	SC						
42. South Dakota.....	SD						
43. Tennessee.....	TN						
44. Texas.....	TX						
45. Utah.....	UT						
46. Vermont.....	VT						
47. Virginia.....	VA						
48. Washington.....	WA						
49. West Virginia.....	WV						
50. Wisconsin.....	WI						
51. Wyoming.....	WY						
52. American Samoa.....	AS						
53. Guam.....	GU						
54. Puerto Rico.....	PR						
55. US Virgin Islands.....	VI						
56. Northern Mariana Islands.....	MP						
57. Canada.....	CAN						
58. Aggregate Alien and Other.....	OT	XXX	XXX	0	0	0	0
59. Total.....		XXX	XXX	803,508	833,207	0	0

DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898. Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	0	0