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QUARTERLY STATEMENT

As of March 31, 2021

of the Condition and Affairs of the

UNITED FINANCIAL CASUALTY COMPANY

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

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

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

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

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

OFFICERS

Name	Title	Name	Title
CORY WHITEHEAD FISCHER #	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

PATRICIA ONODY BEMER	CORY WHITEHEAD FISCHER #	JEANETTE LOUISE HISEK	KEVIN PATRICK MAHER
VICTOR (NMN) POLITZI			

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

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

(Signature)	(Signature)	(Signature)
CORY WHITEHEAD FISCHER #	MARGARET ANN ROSE	KEVIN PATRICK MAHER
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 10TH day of MAY, 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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	4,258,901,764		4,258,901,764	3,806,500,204
2. Stocks:				
2.1 Preferred stocks			0	25,315,750
2.2 Common stocks	370,579,847		370,579,847	349,839,696
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 ($.....2,004,039) and short-term investments ($.....757,819)	2,771,228		2,771,228	24,080,582
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)	4,632,252,839	0	4,632,252,839	4,205,736,232
13. Title plants less $.........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	16,739,843		16,739,843	14,198,747
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	133,553,355	6,621,797	126,931,558	123,804,928
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.........0 earned but unbilled premiums)	1,275,952,815		1,275,952,815	1,010,092,333
15.3 Accrued retrospective premiums ($.........0) and contracts subject to redetermination ($.........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	14,168,569		14,168,569	10,964,979
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	41,079,298		41,079,298	35,411,273
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($.........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	96,393,895		96,393,895	318,397,553
24. Health care ($.........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	3,081,376	809,859	2,271,517	2,528,539
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	6,213,221,990	7,431,656	6,205,790,334	5,721,134,584
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	6,213,221,990	7,431,656	6,205,790,334	5,721,134,584

DETAILS OF WRITE-INS

	1	2	3	4
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	2,271,517		2,271,517	1,447,539
2502. PREPAID EXPENSES	786,331	786,331	0	
2503. MISCELLANEOUS OTHER ASSETS	23,528	23,528	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	1,081,000
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	3,081,376	809,859	2,271,517	2,528,539

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....360,483,266)	2,015,244,941	1,935,953,805
2.	Reinsurance payable on paid losses and loss adjustment expenses	203,825,761	204,514,302
3.	Loss adjustment expenses	352,658,241	335,892,811
4.	Commissions payable, contingent commissions and other similar charges	697,338	2,221,298
5.	Other expenses (excluding taxes, licenses and fees)	132,879	5,255,710
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	18,120,227	18,731,198
7.1	Current federal and foreign income taxes (including $.....356,327 on realized capital gains (losses))	41,026,823	39,125,477
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 $.....172,081,965 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)	1,771,451,430	1,571,606,973
10.	Advance premium	14,351,341	12,085,535
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	127,739,396	57,405,799
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $..........0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	70,920,112	69,238,469
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities		10,660,858
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	97,441,384	100,023,515
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,713,609,873	4,362,715,750
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	4,713,609,873	4,362,715,750
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)	1,262,799,029	1,129,037,402
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)	1,492,180,461	1,358,418,834
38.	Totals (Page 2, Line 28, Col. 3)	6,205,790,334	5,721,134,584

DETAILS OF WRITE-INS

2501.	PREMIUM DEPOSIT	46,075,708	61,377,046
2502.	STATE PLAN LIABILITY	26,810,987	26,160,776
2503.	DEFERRED EXCESS CEDING COMMISSIONS	18,948,670	9,205,067
2598.	Summary of remaining write-ins for Line 25 from overflow page	5,606,019	3,280,626
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	97,441,384	100,023,515
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....785,381,017)	622,809,524	564,933,086	2,231,964,002
1.2 Assumed (written $.....498,797,980)	364,277,282	326,795,556	1,293,362,264
1.3 Ceded (written $.....138,936,029)	41,688,294	58,120,034	162,154,613
1.4 Net (written $.....1,145,242,968)	945,398,512	833,608,608	3,363,171,653
DEDUCTIONS:			
2. Losses incurred (current accident year $.....522,412,432):			
2.1 Direct	360,021,867	347,555,811	1,307,246,917
2.2 Assumed	226,085,687	197,029,781	759,744,553
2.3 Ceded	48,442,720	55,729,671	195,471,791
2.4 Net	537,664,834	488,855,921	1,871,519,679
3. Loss adjustment expenses incurred	94,389,661	98,834,760	334,192,306
4. Other underwriting expenses incurred	187,894,860	153,862,918	706,264,218
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	819,949,355	741,553,599	2,911,976,203
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	125,449,157	92,055,009	451,195,450
INVESTMENT INCOME			
9. Net investment income earned	19,985,868	23,454,957	97,078,439
10. Net realized capital gains (losses) less capital gains tax of $.....356,327	15,574,856	17,324,387	59,670,266
11. Net investment gain (loss) (Lines 9 + 10)	35,560,724	40,779,344	156,748,705
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....395,761 amount charged off $.....10,693,697)	(10,297,936)	(7,920,846)	(34,741,055)
13. Finance and service charges not included in premiums	7,927,010	6,922,579	28,679,082
14. Aggregate write-ins for miscellaneous income	2,463,108	2,263,769	8,741,097
15. Total other income (Lines 12 through 14)	92,182	1,265,502	2,679,124
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	161,102,063	134,099,855	610,623,279
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)	161,102,063	134,099,855	610,623,279
19. Federal and foreign income taxes incurred	40,670,496	23,349,595	126,798,813
20. Net income (Line 18 minus Line 19) (to Line 22)	120,431,567	110,750,260	483,824,466
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,358,418,834	1,116,491,347	1,116,491,347
22. Net income (from Line 20)	120,431,567	110,750,260	483,824,466
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....877,583	3,301,382	(47,716,386)	38,441,637
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	6,545,608	(1,065,020)	12,228,284
27. Change in nonadmitted assets	3,483,070	(225,600)	(2,166,900)
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			(290,400,000)
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)	133,761,627	61,743,254	241,927,487
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,492,180,461	1,178,234,601	1,358,418,834

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. FINANCE & SERVICE CHARGE REVENUE ASSUMED	2,344,430	2,053,480	8,279,001
1402. MISCELLANEOUS OTHER INCOME	113,800	28,560	172,963
1403. INTEREST INCOME ON INTERCOMPANY BALANCES	19,153	308,029	453,107
1498. Summary of remaining write-ins for Line 14 from overflow page	(14,275)	(126,300)	(163,974)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	2,463,108	2,263,769	8,741,097
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	953,477,158	881,407,725	3,431,501,640
2.	Net investment income	19,962,655	26,863,789	110,805,451
3.	Miscellaneous income	(465,769)	3,006,246	3,961,641
4.	Total (Lines 1 through 3)	972,974,044	911,277,760	3,546,268,732
5.	Benefit and loss related payments	462,265,829	457,627,293	1,635,919,016
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	272,776,853	243,546,431	999,039,800
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....2,767,088 tax on capital gains (losses)	39,125,477	24,975,903	128,351,667
10.	Total (Lines 5 through 9)	774,168,159	726,149,627	2,763,310,483
11.	Net cash from operations (Line 4 minus Line 10)	198,805,885	185,128,133	782,958,249
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	763,558,657	796,443,268	3,225,582,814
	12.2 Stocks	25,008,274	12,920,826	16,468,987
	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	(1,145)	2,349	2,696
	12.7 Miscellaneous proceeds		26,818,010	10,660,858
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	788,565,786	836,184,453	3,252,715,355
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	1,217,535,856	956,521,364	3,609,508,522
	13.2 Stocks	1,263,625	9,841,626	17,357,632
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications	10,660,858	88,433	
	13.7 Total investments acquired (Lines 13.1 to 13.6)	1,229,460,339	966,451,423	3,626,866,154
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)	(440,894,553)	(130,266,970)	(374,150,799)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			290,400,000
	16.6 Other cash provided (applied)	220,779,314	(43,445,932)	(98,735,839)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	220,779,314	(43,445,932)	(389,135,839)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(21,309,354)	11,415,231	19,671,611
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	24,080,582	4,408,970	4,408,970
	19.2 End of period (Line 18 plus Line 19.1)	2,771,228	15,824,201	24,080,582

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

20.0001				

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

The 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 as illustrated in the table below:

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 120,431,567	$ 483,824,466
(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	$ 120,431,567	$ 483,824,466
SURPLUS					
(5) UNITED FINANCIAL CASUALTY COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 1,492,180,461	$ 1,358,418,834
(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	$ 1,492,180,461	$ 1,358,418,834

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

No significant changes

C. Accounting Policy

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

Not Applicable

6. Loan-backed securities

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

D. Going Concern

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

Note 2 – Accounting Changes and Corrections of Errors

Not applicable

Note 3 – Business Combinations and Goodwill

Not applicable

Note 4 – Discontinued Operations

Not applicable

Note 5 – Investments

NOTES TO FINANCIAL STATEMENTS

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	$	9,115,868
		2. 12 Months or Longer	$	568,515
b.	The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	406,604,059
		2. 12 Months or Longer	$	52,207,918

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

No significant changes

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

No significant changes

Note 11 – Debt

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

Not Applicable

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

A - C No significant changes

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

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

	Direct
Claims related ECO and bad faith losses paid during the reporting period	$ 5,000

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

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

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

E-F No significant changes

G. All Other Contingencies

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

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

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

There was a 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

Not applicable

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.

NOTES TO FINANCIAL STATEMENTS

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

Fair Value Measurements at the reporting date:

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds industrial & miscellaneous	$	$ 33,048,093	$	$	$ 33,048,093
Common stock industrial & miscellaneous	$ 370,579,847	$	$	$	$ 370,579,847
Preferred stock industrial & miscellaneous	$	$	$	$	$
Total	$ 370,579,847	$ 33,048,093	$	$	$ 403,627,940
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	$4,312,907,231	$4,258,901,764	$1,779,213,719	$2,533,693,512	$	$	$
Cash equivalents	$ 2,004,039	$ 2,004,039	$ 2,004,039	$	$	$	$
Common stock	$ 370,579,847	$ 370,579,847	$ 370,579,847	$	$	$	$
Preferred stock	$	$	$	$	$	$	$
Short-term investments	$ 757,514	$ 757,819	$	$ 757,514	$	$	$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

A.- B. Not applicable

C. Other Disclosures

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

For the reporting period, the Company reported net admitted premiums and agents' balances in the course of collection of $126,931,558. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

D. Not applicable

E. - F. No significant changes

G. - H. Not applicable

Note 22 – Events Subsequent

The Company was not impacted by any material subsequent events. Subsequent events have been considered through May 10, 2021 for the statutory statement that was available for issuance by May 17, 2021.

Note 23 – Reinsurance

No significant changes

NOTES TO FINANCIAL STATEMENTS

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 $17,614,190 in 2021, which is less than 1% of the total prior year net unpaid losses and LAE of $2,271,846,616. The unfavorable development is primarily due to commercial auto liability originally anticipated severity being higher than expected. In addition, there are more late reported claims emerged than expected.

B. Information about Significant Changes in Methodologies and Assumptions

Not Applicable

Note 26 – Intercompany Pooling Arrangements

Not applicable

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

Not applicable

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

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

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

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

Carnation Merger Sub, Inc., a non-insurance affiliate, was created on February 11, 2021. It is a subsidiary of Progressive Commercial Holdings, Inc.

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

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

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

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

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

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

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

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

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

6.4 By what department or departments?

OHIO

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

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

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

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

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

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

(e) Accountability for adherence to the code.

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

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

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

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

If no, attach a description with this statement.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

18.2 If no, list exceptions:

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

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

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

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

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

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

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

   If yes, attach an explanation.

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

   If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

   5.1 A&H loss percent 0.000%

   5.2 A&H cost containment percent 0.000%

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

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
U.S. Insurers						
27847	95-2769232	Insurance Company of the West	CA	Authorized		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	States, Etc.	Active Status (a)	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1.	Alabama AL	L	2,184,648	812,615	148,216	136,663	3,027,659	1,704,269
2.	Alaska AK	L	2,027,341	1,738,888	1,149,209	837,778	5,223,445	3,636,123
3.	Arizona AZ	L	26,416,221	27,262,983	10,281,992	8,907,751	69,139,907	53,939,165
4.	Arkansas AR	L	22,792,773	15,658,876	6,506,422	4,986,367	33,643,352	27,375,832
5.	California CA	L	319,058,278	270,833,558	147,336,927	162,290,403	538,277,525	512,620,245
6.	Colorado CO	L	19,577,357	8,288,597	4,394,715	3,743,550	31,131,654	26,059,146
7.	Connecticut CT	L						
8.	Delaware DE	L	5,072,663	3,304,907	1,319,741	1,343,177	6,853,242	8,413,540
9.	District of Columbia DC	L	(1,116,081)		515,899		3,519,831	
10.	Florida FL	L						
11.	Georgia GA	L	(5,454,957)		1,662,591		22,657,583	
12.	Hawaii HI	L	1,571,323	878,876	448,831	110,782	3,007,722	1,686,544
13.	Idaho ID	L	9,429,254	6,352,100	5,515,533	2,921,326	15,434,149	11,626,213
14.	Illinois IL	L	(4,804,386)	(8,417,077)	3,026,685	1,585,741	28,874,787	17,803,978
15.	Indiana IN	L						
16.	Iowa IA	L						
17.	Kansas KS	L	14,204,411	9,874,349	5,860,026	4,076,245	15,238,993	14,901,732
18.	Kentucky KY	L	18,701,921	11,716,062	4,223,867	2,834,680	24,362,635	23,981,072
19.	Louisiana LA	L	17,965,605	10,859,638	2,727,277	1,582,385	38,041,605	23,995,673
20.	Maine ME	L	18,302,748	15,804,060	10,479,304	9,569,342	19,224,458	16,913,962
21.	Maryland MD	L	(5,297,404)	533,359	1,925,968	201,639	14,551,907	1,092,597
22.	Massachusetts MA	L	3,831,956	2,296,857	1,088,627	734,296	3,645,548	3,721,174
23.	Michigan MI	L						
24.	Minnesota MN	L	15,550,824	11,052,655	5,439,460	3,868,652	19,722,696	16,451,347
25.	Mississippi MS	L	975,976	427,023	35,140	115,376	1,035,452	588,076
26.	Missouri MO	L				7,677		
27.	Montana MT	L	6,581,000	5,047,641	4,347,744	2,792,508	6,719,011	8,670,693
28.	Nebraska NE	L						
29.	Nevada NV	L	18,956,746	2,454,462	9,339,837	4,130,717	49,269,892	34,573,643
30.	New Hampshire NH	L	3,452,140	2,505,455	548,020	2,190,134	5,197,602	4,196,111
31.	New Jersey NJ	L						
32.	New Mexico NM	L	12,252,526	9,501,778	4,389,733	3,509,394	28,481,592	24,259,582
33.	New York NY	L	2,942,673	3,290,582	2,073,580	2,823,060	18,237,849	17,320,348
34.	North Carolina NC	L	13,849,450	6,720,069	1,591,176	1,058,328	11,004,220	11,110,861
35.	North Dakota ND	L	5,040,684	3,261,121	4,818,573	1,449,685	7,240,938	9,640,872
36.	Ohio OH	L	14,878,741	6,275,384	1,526,009	2,361,584	15,966,796	14,556,016
37.	Oklahoma OK	L	3,198,429	1,451,914	401,595	192,364	3,429,522	2,423,649
38.	Oregon OR	L						
39.	Pennsylvania PA	L	52,963,583	26,320,165	26,363,190	22,403,719	133,083,551	125,889,866
40.	Rhode Island RI	L	4,614,703	2,569,085	2,558,718	1,218,997	6,014,172	8,768,896
41.	South Carolina SC	L				(267)		
42.	South Dakota SD	L	3,650,963	3,123,802	1,681,285	1,311,228	4,464,348	5,778,361
43.	Tennessee TN	L		14,523	215,555	995,342	4,778,946	7,848,612
44.	Texas TX	L	105,687,471	39,079,675	22,408,103	21,790,879	176,530,888	141,817,658
45.	Utah UT	L	13,666,701	9,010,743	5,726,038	3,431,628	22,888,279	25,256,490
46.	Vermont VT	L	2,693,849	2,172,612	980,345	1,218,936	6,746,543	4,503,661
47.	Virginia VA	L	(2,605,090)	33,144	440,571	36,276	3,379,966	170,426
48.	Washington WA	L	36,111,026	24,157,682	11,812,315	14,754,659	59,296,072	46,214,130
49.	West Virginia WV	L	6,454,950	5,532,603	2,597,652	2,508,067	10,893,631	7,299,711
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	785,381,017	541,800,766	317,906,468	300,031,068	1,470,237,968	1,266,810,277

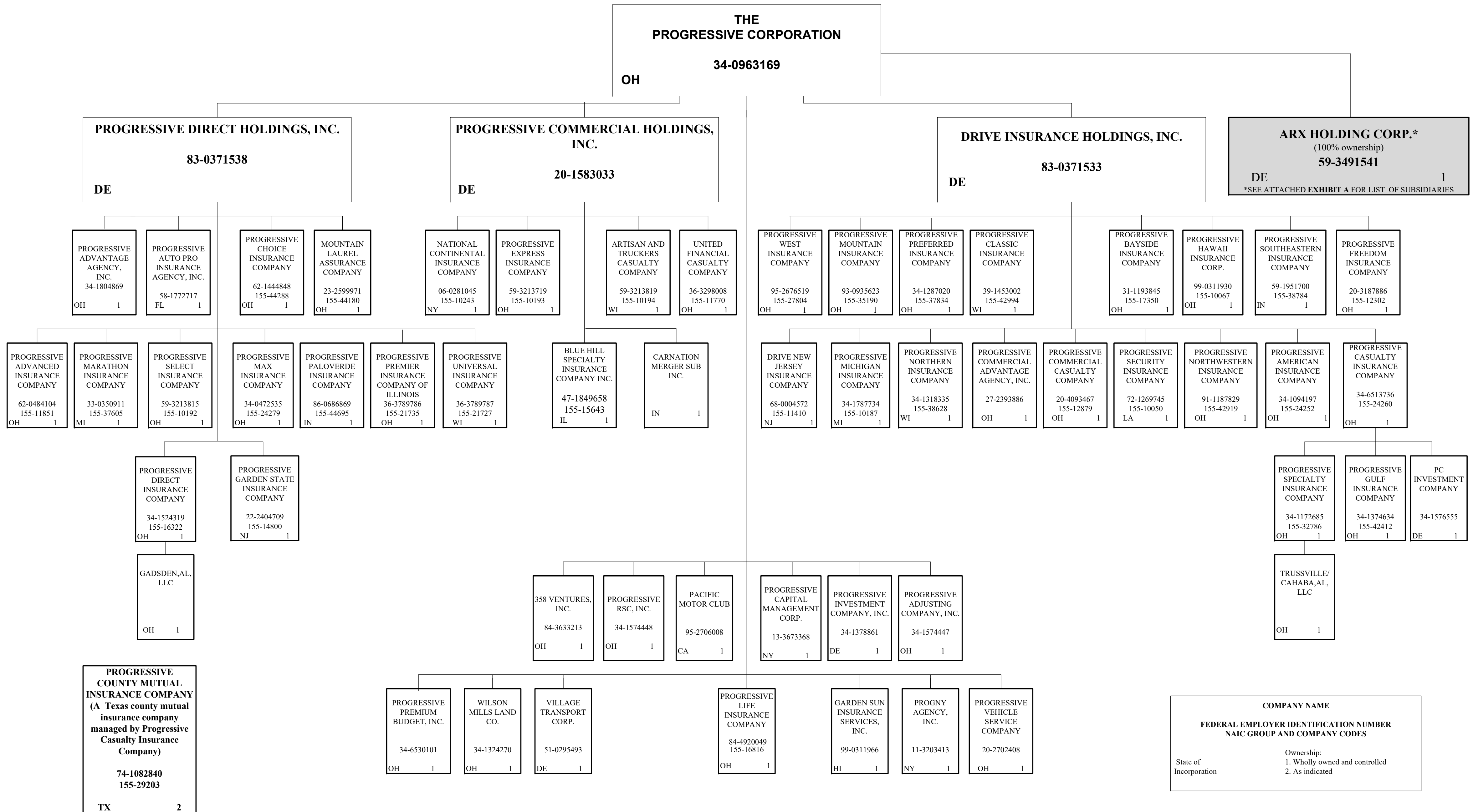
DETAILS OF WRITE-INS

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



03/31/21

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

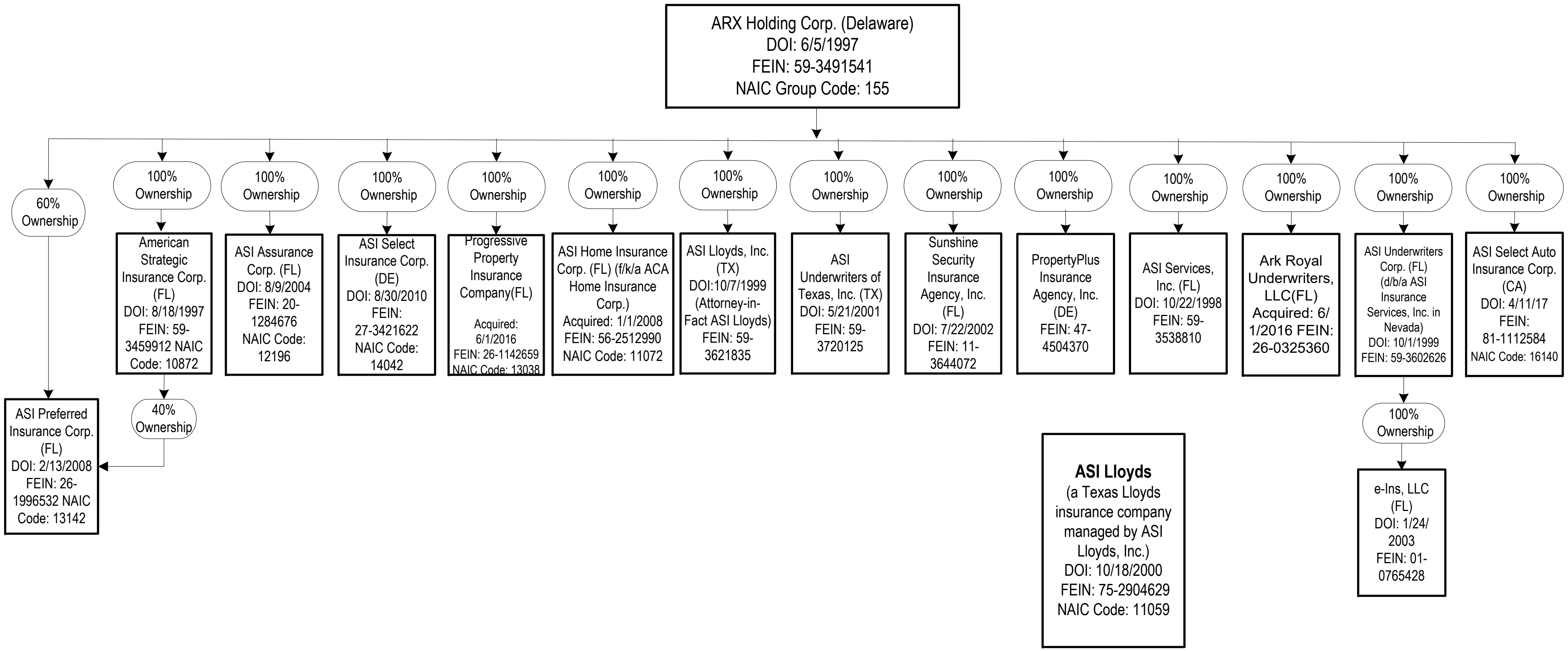


EXHIBIT A

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
0155	Progressive Insurance Group	16322	34-1524319				Progressive Direct Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	N	1, 3
		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, Inc.	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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
....	....	00000...	01-0765428..	....	....	....	e-Ins, LLC...	FL...........	NIA..............	ASI Underwriters Corp....................................	Ownership.........	...100.000	The Progressive Corporation...............	......N.......	1, 3, 4.....
0155	Progressive Insurance Group	13038...	26-1142659..	....	....	....	Progressive Property Insurance Company.........................	FL...........	IA..................	ARX Holding Corp...	Ownership.........	...100.000	The Progressive Corporation...............	......N.......	1, 3, 4.....
0155	Progressive Insurance Group	16140...	81-1112584..	....	....	....	ASI Select Auto Insurance Corp...	CA...........	IA..................	ARX Holding Corp...	Ownership.........	...100.000	The Progressive Corporation...............	......N.......	1, 3, 4.....
....	....	00000...	26-0325360..	....	....	....	Ark Royal Underwriters, LLC..	FL...........	NIA..............	ARX Holding Corp...	Ownership.........	...100.000	The Progressive Corporation...............	......N.......	1, 3, 4.....
....	....	00000...	47-4504370..	....	....	....	PropertyPlus Insurance Agency, Inc...................................	DE...........	NIA..............	ARX Holding Corp...	Ownership.........	...100.000	The Progressive Corporation...............	......N.......	1, 3, 4.....

Aster	Explanation
1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Effective April 1, 2020, The Progressive Corporation purchased 100% ownership in the ARX Holding Corp.
5	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.

PART 1 - LOSS EXPERIENCE

	Current Year to Date			4
Lines of Business	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
1. Fire			0.000	
2. Allied lines			0.000	
3. Farmowners multiple peril			0.000	
4. Homeowners multiple peril			0.000	
5. Commercial multiple peril	291,953	87,847	30.090	270.013
6. Mortgage guaranty			0.000	
8. Ocean marine			0.000	
9. Inland marine	14,813,475	5,846,194	39.465	52.310
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	2,226,646	(308,289)	(13.845)	24.624
17.2 Other liability-claims made	10,224	1,949	19.064	12.996
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	106,083,969	53,721,088	50.640	59.409
19.3, 19.4 Commercial auto liability	318,707,554	190,443,662	59.755	67.421
21. Auto physical damage	180,675,703	110,229,417	61.010	53.362
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	622,809,524	360,021,867	57.806	61.522

DETAILS OF WRITE-INS

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

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	484,106	484,106	129,652
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	18,572,204	18,572,204	11,895,094
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	2,876,216	2,876,216	1,868,732
17.2 Other liability-claims made	20,905	20,905	3,397
17.3 Excess workers' compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability	117,738,975	117,738,975	103,209,497
19.3 19.4 Commercial auto liability	436,163,016	436,163,016	259,680,556
21. Auto physical damage	209,525,595	209,525,595	165,013,839
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	785,381,017	785,381,017	541,800,766

DETAILS OF WRITE-INS

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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2021 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2018 + Prior	460,201	38,962	499,163	73,445	456	73,900	381,656	9,420	32,782	423,858	(5,100)	3,696	(1,404)
2. 2019	561,282	71,095	632,377	81,934	2,130	84,063	476,129	20,600	56,541	553,270	(3,220)	8,176	4,956
3. Subtotals 2019 + Prior	1,021,483	110,057	1,131,540	155,378	2,586	157,964	857,785	30,021	89,323	977,128	(8,320)	11,872	3,552
4. 2020	923,443	216,863	1,140,306	176,976	4,266	181,242	747,376	86,493	139,258	973,127	909	13,153	14,062
5. Subtotals 2020 + Prior	1,944,926	326,920	2,271,847	332,354	6,852	339,206	1,605,161	116,514	228,580	1,950,255	(7,411)	25,025	17,614
6. 2021	XXX	XXX	XXX	XXX	196,792	196,792	XXX	310,042	107,606	417,648	XXX	XXX	XXX
7. Totals	1,944,926	326,920	2,271,847	332,354	203,643	535,997	1,605,161	426,555	336,187	2,367,903	(7,411)	25,025	17,614
8. Prior Year-End's Surplus As Regards Policyholders	1,358,419										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. (0.4)%	2. 7.7 %	3. 0.8 %
													Col. 13, Line 7 Line 8
													4. 1.3 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

* 1 1 7 7 0 2 0 2 1 4 9 0 0 0 0 0 1 *

* 1 1 7 7 0 2 0 2 1 4 5 5 0 0 0 0 1 *

* 1 1 7 7 0 2 0 2 1 3 6 5 0 0 0 0 1 *

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

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31, Prior Year Net Admitted Assets
2504. STATE TAX CREDITS			0	1,081,000
2597. Summary of remaining write-ins for Line 25	0	0	0	1,081,000

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. OTHER LIABILITIES	4,099,036	2,514,579
2505. ESCHEATABLE PROPERTY	1,506,983	766,047
2597. Summary of remaining write-ins for Line 25	5,606,019	3,280,626

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	(14,275)	(126,300)	(163,974)
1497. Summary of remaining write-ins for Line 14	(14,275)	(126,300)	(163,974)

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	4,181,655,650	3,684,664,845
2. Cost of bonds and stocks acquired	1,218,799,481	3,626,866,154
3. Accrual of discount	906,853	6,974,319
4. Unrealized valuation increase (decrease)	4,178,964	48,660,300
5. Total gain (loss) on disposals	15,932,329	75,370,171
6. Deduct consideration for bonds and stocks disposed of	788,566,931	3,242,051,801
7. Deduct amortization of premium	3,424,736	18,828,338
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
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)	4,629,481,610	4,181,655,650
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	4,629,481,610	4,181,655,650

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	3,017,226,090	1,242,047,629	865,925,471	(11,979,010)	3,381,369,238			3,017,226,090
2. NAIC 2 (a)	735,755,874	88,978,038	27,016,631	9,496,501	807,213,782			735,755,874
3. NAIC 3 (a)	60,298,700	13,108,002		(730,140)	72,676,562			60,298,700
4. NAIC 4 (a)	16,859,026		17,067,296	208,270	0			16,859,026
5. NAIC 5 (a)					0			
6. NAIC 6 (a)					0			
7. Total Bonds	3,830,139,690	1,344,133,669	910,009,398	(3,004,379)	4,261,259,582	0	0	3,830,139,690
PREFERRED STOCK								
8. NAIC 1					0			
9. NAIC 2	25,315,750		10,500,000	(14,815,750)	0			25,315,750
10. NAIC 3					0			
11. NAIC 4					0			
12. NAIC 5					0			
13. NAIC 6					0			
14. Total Preferred Stock	25,315,750	0	10,500,000	(14,815,750)	0	0	0	25,315,750
15. Total Bonds and Preferred Stock	3,855,455,440	1,344,133,669	920,509,398	(17,820,129)	4,261,259,582	0	0	3,855,455,440

(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 \$.....1,600,000; NAIC 2 \$.....757,819; NAIC 3 \$..........0; NAIC 4 \$..........0; NAIC 5 \$..........0; NAIC 6 \$..........0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	757,819	XXX	762,116	6,316	

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	1,139,954	4,099,085
2. Cost of short-term investments acquired		1,524,231
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	375,938	4,450,938
7. Deduct amortization of premium	6,197	32,424
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)	757,819	1,139,954
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	757,819	1,139,954

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	22,940,628	309,885
2. Cost of cash equivalents acquired	127,807,486	142,538,958
3. Accrual of discount	1,509	9,920
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(1,145)	2,696
6. Deduct consideration received on disposals	148,744,439	119,917,326
7. Deduct amortization of premium		3,505
8. Total foreign exchange change in book/ adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,004,039	22,940,628
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,004,039	22,940,628

Sch. A Pt. 2
NONE

Sch. A Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Bonds - U.S. Government									
91282C AV 3	US TREASURY N/B NOTE 0.875% 11/15/30		01/21/2021	Various		19,524,219	20,000,000	30,698	1.A
91282C BB 6	US TREASURY N/B NOTE 0.625% 12/31/27		01/12/2021	Various		44,620,313	45,000,000	6,733	1.A
91282C BC 4	US TREASURY N/B NOTE 0.375% 12/31/25		01/05/2021	Citigroup		35,016,405	35,000,000	2,175	1.A
91282C BD 2	US TREASURY N/B NOTE 0.125% 12/31/22		01/12/2021	JP Morgan Securities Inc.		24,989,258	25,000,000	1,122	1.A
91282C BE 0	US TREASURY N/B NOTE 0.125% 01/15/24		02/09/2021	Various		114,764,648	115,000,000	5,369	1.A
91282C BG 5	US TREASURY N/B NOTE 0.125% 01/31/23		02/23/2021	Barclays Capital		65,020,313	65,000,000	5,387	1.A
91282C BH 3	US TREASURY N/B NOTE 0.375% 01/31/26		02/24/2021	Goldman Sachs		118,753,906	120,000,000	27,555	1.A
91282C BJ 9	US TREASURY N/B NOTE 0.750% 01/31/28		02/24/2021	Barclays Capital		49,078,125	50,000,000	25,898	1.A
91282C BL 4	US TREASURY N/B NOTE 1.125% 02/15/31		02/16/2021	Barclays Capital		14,810,742	15,000,000	932	1.A
91282C BM 2	US TREASURY N/B NOTE 0.125% 02/15/24		02/24/2021	Various		229,332,227	230,000,000	5,542	1.A
91282C BN 0	US TREASURY N/B NOTE 0.125% 02/28/23		03/29/2021	Goldman Sachs		8,997,539	9,000,000	917	1.A
91282C BP 5	US TREASURY N/B NOTE 1.125% 02/29/28		03/16/2021	Various		49,761,719	50,000,000	14,980	1.A
91282C BQ 3	US TREASURY N/B NOTE 0.500% 02/28/26		03/19/2021	Goldman Sachs		41,320,547	42,000,000	8,071	1.A
91282C BR 1	US TREASURY N/B NOTE 0.250% 03/15/24		03/18/2021	Various		64,825,586	65,000,000	408	1.A
91282C BT 7	US TREASURY N/B NOTE 0.750% 03/31/26		03/30/2021	Morgan Stanley		991,836	1,000,000		1.A
0599999. Total - Bonds - U.S. Government						881,807,383	887,000,000	135,787	XXX
Bonds - Industrial and Miscellaneous									
023608 AK 8	AMEREN CORPORATION 1.750% 03/15/28		02/24/2021	Barclays Capital		4,995,400	5,000,000		2.A FE
03073E AS 4	AMERISOURCEBERGEN CORP 0.737% 03/15/23		03/25/2021	JP Morgan Securities Inc.		5,000,000	5,000,000		1.B FE
05606F AJ 2	BX TRUST 2019-OC11 C 3.856% 12/09/41		03/22/2021	Various		35,108,289	31,800,000	72,986	1.D FM
056083 AN 8	BXP 2017-GM E 3.425% 06/13/39		02/04/2021	Credit Suisse		5,966,973	5,750,000	3,829	1.D FM
05608F AN 1	BX TRUST 2019-CALM E 2.106% 11/15/32		03/11/2021	Barclays Capital		4,769,777	4,775,000		3.C FE
084659 AT 8	BERKSHIRE HATHAWAY ENERG 4.050% 04/15/		02/09/2021	JP Morgan Securities Inc.		5,638,400	5,000,000	65,250	1.G FE
085770 AA 3	BERRY GLOBAL ESCROW CORP 4.875% 07/15/		03/17/2021	Various		6,714,800	6,350,000	55,033	2.C FE
12526P AA 2	CFMT 2021-HB5 A 0.801% 02/25/31		02/05/2021	Barclays Capital		25,499,972	25,500,000		1.A FE
25755T AJ 9	DPABS 2018-1A A2I 4.116% 07/25/48		03/29/2021	Various		2,086,393	1,985,303	14,981	2.A FE
30166R AC 1	EART 2021-1A A3 0.340% 03/15/24		01/25/2021	Barclays Capital		11,399,773	11,400,000		1.A FE
31620M BT 2	FIDELITY NATIONAL INFORM 2.250% 03/01/		02/23/2021	JP Morgan Securities Inc.		14,906,850	15,000,000		2.B FE
361841 AH 2	GLP CAPITAL LP / FIN II 5.375% 04/15/2		02/02/2021	Various		9,542,865	8,298,000	110,492	2.C FE
44421G AG 8	HY 2019-30HY C 3.443% 07/10/39		01/06/2021	Bank of America Corp.		13,365,469	12,000,000	8,034	1.D FM
44421M AJ 9	HY 2019-55HY D 3.041% 12/10/41		02/04/2021	Deutsche Bank		5,173,828	5,000,000	2,861	1.D FM
46592F AJ 2	JPMCC 2021-2NU D 2.076% 01/05/40		01/13/2021	JP Morgan Securities Inc.		10,786,980	11,000,000	17,765	2.B FE
46652W AE 3	JPMCC 2021-410T B 2.539% 03/05/42		02/25/2021	JP Morgan Securities Inc.		68,185,963	66,200,000	51,367	1.D FE
55303X AL 9	MGM GROWTH/MGM FINANCE 3.875% 02/15/29		01/21/2021	Various		6,377,625	6,255,000	42,840	3.C FE
563136 AG 5	OMW 2020-1MW C 2.335% 09/10/40		03/16/2021	JP Morgan Securities Inc.		10,317,266	10,250,000	11,302	1.D FM
682413 AE 9	ONP 2021-PARK C 1.206% 03/15/36		02/10/2021	Deutsche Bank		23,000,000	23,000,000		1.G FE
817826 AB 6	7-ELEVEN INC 0.800% 02/10/24		01/27/2021	SMBC Nikko Securities Inc.		9,991,700	10,000,000		2.B FE
879360 AB 1	TELEDYNE TECHNOLOGIES IN 0.950% 04/01/		03/08/2021	Bank of America Corp.		14,982,600	15,000,000		2.C FE
92047W AD 3	VALVOLINE INC 4.250% 02/15/30		03/17/2021	MarketAxess		1,960,600	1,955,000	34,429	3.C FE
92343V GG 3	VERIZON COMMUNICATIONS INC 1.450% 03/2		03/11/2021	Citigroup		14,970,450	15,000,000		2.A FE
82620K AV 5	SIEMENS FINANCIERINGSMAT 0.400% 03/11/	D	03/02/2021	JP Morgan Securities Inc.		24,986,500	25,000,000		1.E FE
3899999. Total - Bonds - Industrial and Miscellaneous						335,728,473	326,518,303	491,169	XXX
8399997. Total - Bonds - Part 3						1,217,535,856	1,213,518,303	626,956	XXX
8399999. Total - Bonds						1,217,535,856	1,213,518,303	626,956	XXX

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Common Stocks - Industrial and Miscellaneous (Unaffliated) Publicly Traded									
03044L 10 5	AMERICAN WELL CORP A		03/23/2021	State Street Bank	30,000.000	567,396	XXX		XXX
084310 10 1	BERKELEY LIGHTS INC		03/23/2021	State Street Bank	10,700.000	530,947	XXX		XXX
70975L 10 7	PENUMBRA INC		03/23/2021	State Street Bank	620.000	165,282	XXX		XXX
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						1,263,625	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						1,263,625	XXX	0	XXX
9799999. Total - Common Stocks						1,263,625	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						1,263,625	XXX	0	XXX
9999999. Total - Bonds, Preferred and Common Stocks						1,218,799,481	XXX	626,956	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Bonds - U.S. Government																					
912828 N8 9	US TREASURY NOTE 1.375% 01/31/21		01/31/2021.	Maturity		5,000,000	5,000,000	4,943,750	4,998,751		1,249		1,249		5,000,000			0	34,375	01/31/2021.	1.A
91282C AE 1	US TREASURY N/B NOTE 0.625% 08/15/30		01/06/2021.	JP Morgan Securities Inc.		9,646,484	10,000,000	9,711,719	9,715,711		462		462		9,716,173		(69,688)	(69,688)	24,626	08/15/2030.	1.A
91282C AU 5	US TREASURY N/B NOTE 0.500% 10/31/27		02/25/2021.	Barclays Capital		19,273,436	20,000,000	19,741,406	19,746,594		5,609		5,609		19,752,203		(478,766)	(478,766)	32,597	10/31/2027.	1.A
91282C AY 7	US TREASURY N/B NOTE 0.625% 11/30/27		01/15/2021.	Goldman Sachs		54,445,703	55,000,000	54,832,813	54,834,443		1,141		1,141		54,835,584		(389,881)	(389,881)	47,218	11/30/2027.	1.A
91282C AZ 4	US TREASURY N/B NOTE 0.375% 11/30/25		01/15/2021.	Goldman Sachs		84,681,250	85,000,000	84,904,297	84,905,660		931		931		84,906,591		(225,341)	(225,341)	43,784	11/30/2025.	1.A
91282C BA 8	US TREASURY N/B NOTE 0.125% 12/15/23		01/15/2021.	Goldman Sachs		32,224,296	32,300,000	32,258,363	32,258,517		692		692		32,259,209		(34,913)	(34,913)	3,882	12/15/2023.	1.A
91282C BB 6	US TREASURY N/B NOTE 0.625% 12/31/27		02/25/2021.	Various		43,848,047	45,000,000	44,620,313			6,632		6,632		44,626,945		(778,898)	(778,898)	43,249	12/31/2027.	1.A
91282C BD 2	US TREASURY N/B NOTE 0.125% 12/31/22		03/12/2021.	Barclays Capital		24,987,305	25,000,000	24,989,258			919		919		24,990,177		(2,872)	(2,872)	6,388	12/31/2022.	1.A
91282C BE 0	US TREASURY N/B NOTE 0.125% 01/15/24		03/02/2021.	Various		64,871,680	65,000,000	64,850,195			3,396		3,396		64,853,591		18,089	18,089	7,269	01/15/2024.	1.A
91282C BH 3	US TREASURY N/B NOTE 0.375% 01/31/26		03/08/2021.	Various		24,523,438	25,000,000	24,852,344			1,659		1,659		24,854,003		(330,565)	(330,565)	8,961	01/31/2026.	1.A
0599999. Total - Bonds - U.S. Government						363,501,639	367,300,000	365,704,458	206,459,676	0	22,690	0	22,690	0	365,794,476	0	(2,292,835)	(2,292,835)	252,349	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
13048R AG 2	CALIFORNIA ST 2.400% 10/01/44		01/11/2021.	Barclays Capital		1,670,520	1,500,000	1,513,485	1,512,650		(45)		(45)		1,512,606		157,914	157,914	10,200	10/01/2044.	1.G FE
167593 QH 8	CHICAGO IL O'HARE INTERNATIONA 5.000%		02/10/2021.	Bank of America Corp.		3,506,250	3,000,000	3,314,700	3,273,029		(7,476)		(7,476)		3,265,553		240,697	240,697	92,083	01/01/2027.	1.F FE
20775B N8 5	CONN ST FIN AUTH HSG MTG 4.000% 11/15/		03/30/2021.	Redemption 100.0000		670,000	670,000	713,208	677,060		(7,060)		(7,060)		670,000			0	10,050	05/15/2022.	1.A FE
20775C EM 2	CONN ST FIN AUTH HSG MTG 3.500% 05/15/		03/30/2021.	Redemption 100.0000		400,000	400,000	428,040	413,379		(13,379)		(13,379)		400,000			0	5,250	11/15/2025.	1.A FE
20775C QW 7	CONN ST FIN AUTH HSG MTG 3.250% 11/15/		03/30/2021.	Call 100.0000		1,145,000	1,145,000	1,145,000	1,145,000				0		1,145,000			0	13,955	11/15/2026.	1.A FE
3137AA 4X 8	FHMS 2011-K013 X1 IO 0.745% 01/25/21		01/01/2021.	Paydown				3,321,246					0					0	47,128	01/25/2021.	1.A FE
3137AD TK 3	FHMS 2011-K014 X1 IO 1.347% 04/25/21		03/01/2021.	Paydown				10,188,134	47,259		(47,259)		(47,259)					0	240,799	04/25/2021.	1.A FE
3137B1 BT 8	FHMS 2013-K026 X1 IO 1.073% 11/25/22		03/01/2021.	Paydown				59,242	11,980		(11,980)		(11,980)					0	1,369	11/25/2022.	1.A FE
3137B7 N2 1	FHMS 2014-K036 X1 IO 0.857% 10/25/23		03/01/2021.	Paydown				70,732	20,132		(20,132)		(20,132)					0	1,455	10/25/2023.	1.A FE
3137FC JM 7	FHMS 2017-K070 X1 IO 0.456% 11/25/27		03/01/2021.	Paydown				5,495	3,844		(3,844)		(3,844)					0	105	11/25/2027.	1.A FE
3137FG R5 6	FHMS 2018-K078 X1 IO 0.225% 06/25/28		03/01/2021.	Paydown				5,995	4,543		(4,543)		(4,543)					0	80	06/25/2028.	1.A FE
3137FH 2B 8	FHMS 2018-K156 X1 IO 0.206% 07/25/36		03/01/2021.	Paydown				1,988	1,685		(1,685)		(1,685)					0	20	07/25/2036.	1.A FE
3137FJ EK 1	FHMS 2018-K081 X1 IO 0.211% 08/25/28		03/01/2021.	Paydown				1,818	1,421		(1,421)		(1,421)					0	23	08/25/2028.	1.A FE
3137FL YX 6	FHMS 2019-K092 X1 IO 0.852% 04/25/29		03/01/2021.	Paydown				3,242	2,748		(2,748)		(2,748)					0	67	04/25/2029.	1.A FE
31392C MS 0	FNW 2002-W1 2A 5.386% 02/25/42		03/01/2021.	Paydown		1,508	1,508	1,584	1,502		6		6		1,508			0	13	02/25/2042.	1.B FE
47770V AV 2	JOBSOHIO BEVERAGE SYS STWD LIQ 2.885%		01/01/2021.	Maturity		15,010,000	15,010,000	15,010,000	15,010,000				0		15,010,000			0	216,519	01/01/2021.	1.D FE
57587A HY 7	MASSACHUSETTS ST HSG 4.000% 06/01/39		01/15/2021.	Redemption 100.0000		335,000	335,000	359,053	342,469		(7,469)		(7,469)		335,000			0	1,638	06/01/2024.	1.B FE
60416Q FS 8	MINNESOTA ST HSG FIN AGY 4.250% 07/01/		01/01/2021.	Redemption 100.0000		10,000	10,000	10,679	10,000				0		10,000			0	213	01/01/2021.	1.A FE
60637B DV 9	MISSOURI ST HSG DEV COMMN 4.000% 11/01		02/01/2021.	Redemption 100.0000		120,000	120,000	131,983	124,260		(4,260)		(4,260)		120,000			0	933	05/01/2024.	1.B FE
60637B NS 5	MISSOURI ST HSG DEV COMMN 4.000% 05/01		03/01/2021.	Redemption 100.0000		105,000	105,000	113,739	110,176		(5,176)		(5,176)		105,000			0	1,050	11/01/2026.	1.B FE
64971X PQ 5	NEW YORK CITY NY TRANSITIONALF 2.550%		02/24/2021.	First Tennessee		6,234,120	6,000,000	6,254,340	6,242,896		(3,411)		(3,411)		6,239,485		(5,365)	(5,365)	48,875	05/01/2032.	1.A FE
649883 H6 5	NEW YORK ST MTGE AGY HOMEOWNER 3.500%.		02/18/2021.	Redemption 100.0000		390,000	390,000	412,218	398,604		(8,604)		(8,604)		390,000			0	5,195	10/01/2024.	1.B FE
658909 KZ 8	NORTH DAKOTA ST HSG FIN AGY 4.000% 01/		01/01/2021.	Redemption 100.0000		665,000	665,000	724,664	694,370		(29,370)		(29,370)		665,000			0	13,300	07/01/2026.	1.B FE
71883M MR 2	PHOENIX AZ CIVIC IMPT CORP ARP 5.000%		02/17/2021.	Barclays Capital		8,297,359	6,675,000	7,666,571	7,584,612		(17,329)		(17,329)		7,567,284		730,075	730,075	211,375	07/01/2032.	1.F FE
83756C AM 7	SOUTH DAKOTA HSG DEV AUTH 4.500% 05/01		02/11/2021.	Redemption 100.0000		175,000	175,000	187,238	177,938		(2,938)		(2,938)		175,000			0	2,188	05/01/2023.	1.A FE
93978T VD 8	WASHINGTON ST HSG 3.500% 12/01/46		03/01/2021.	Redemption 100.0000		205,000	205,000	216,798	211,392		(6,392)		(6,392)		205,000			0	1,794	12/01/2024.	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					38,939,757	36,406,508	51,861,192	38,022,949	0	(206,515)	0	(206,515)	0	37,816,436	0	1,123,321	1,123,321	925,677	XXX	XXX
Bonds - Industrial and Miscellaneous																					
02007T AB 1	ALLYA 2019-4 A2 1.930% 10/17/22		03/15/2021.	Paydown		2,068,537	2,068,537	2,068,355	2,068,505		31		31		2,068,537			0	6,495	10/17/2022.	1.A FE
03067D AB 1	AMCAR 2020-1 A2A 1.100% 03/20/23		03/18/2021.	Paydown		5,248,296	5,248,296	5,248,230	5,248,159		138		138		5,248,296			0	9,339	03/20/2023.	1.A FE
04033J AB 7	ARIFL 2019-A A2A 2.410% 11/15/27		03/15/2021.	Paydown		1,041,106	1,041,106	1,041,068	1,041,094		13		13		1,041,106			0	4,187	11/15/2027.	1.A FE
05586C AC 8	BMWLT 2018-1 A3 3.260% 07/20/21		01/20/2021.	Paydown		1,126,826	1,126,826	1,126,669	1,126,820		5		5		1,126,826			0	3,061	07/20/2021.	1.A FE
05607Q AR 9	BX TRUST 2020-BXLP D 1.356% 12/15/29		02/15/2021.	Paydown		32,700	32,700	32,697	32,662		38		38		32,700			0	78	12/15/2029.	1.D FM
065606 AB 1	BWSTA 2019-1 A2 2.400% 10/17/22		03/15/2021.	Paydown		1,697,109	1,697,109	1,696,951	1,697,089		20		20		1,697,109			0	6,648	10/17/2022.	1.A FE
08162Y BK 7	BMARK 2019-B14 225C 3.294% 12/15/61		02/09/2021.	Citigroup		16,996,788	17,434,000	16,963,242	16,859,027	197,831	10,438		208,269		17,067,296		(70,508)	(70,508)	111,675	12/15/2061.	4.B FM
12510H AA 8	CAUTO 2020-1A A1 2.690% 02/15/50		03/15/2021.	Paydown		153,754	153,754	153,714	153,764		(10)		(10)		153,754			0	693	02/15/2050.	1.A FE
12526P AA 2	CFMT 2021-HB5 A 0.801% 02/25/31		03/25/2021.	Paydown		804,421	804,421	804,420			1		1		804,421			0	787	02/25/2031.	1.A FE
125523 AE 0	CIGNA CORP 3.400% 09/17/21		03/18/2021.	Call 100.0000		5,000,000	5,000,000	5,000,000	5,000,000				0		5,000,000			0	165,958	09/17/2021.	2.B FE
12596T AB 7	CNH 2019-B A2 2.550% 09/15/22		02/15/2021.	Paydown		2,500,638	2,500,638	2,500,541	2,500,630		8		8		2,500,638			0	5,894	09/15/2022.	1.A FE
14042W AB 6	COPAR 2019-1 A2 2.580% 04/15/22		01/15/2021.	Paydown		250,712	250,712	250,691	250,711		1		1		250,712			0	539	04/15/2022.	1.A FE
14315F AB 3	CARMX 2020-3 A2A 0.490% 06/15/23		03/15/2021.	Paydown		1,826,010	1,826,010	1,825,943	1,825,970		40		40		1,826,010			0	1,852	06/15/2023.	1.A FE
14448C AM 6	CARRIER GLOBAL CORP 1.923% 02/15/23		02/15/2021.	Call 100.0000		5,000,000	5,000,000	5,050,500	5,036,082		(2,097)		(2,097)		5,033,985		(33,985)	(33,985)	213,875	02/15/2023.	2.C FE
165183 AL 8	CFII 2017-2A A1 1.990% 07/15/29		02/15/2021.	Paydown		523,041	523,041	519,261	526,600		(3,560)		(3,560)		523,041			0	1,224	07/15/2029.	1.A FE
165183 AQ 7	CFII 2017-2A A2 0.557% 05/15/29		02/15/2021.	Paydown		201,630	201,630	201,567	201,898		(269)		(269)		201,630			0	147	05/15/2029.	1.A FE
165183 CD 4	CFII 2019-2A A1 1.950% 09/15/31		03/15/2021.	Paydown		2,237,121	2,237,121	2,236,732	2,233,762		3,359		3,359		2,237,121			0	7,505	09/15/2031.	1.A FE
20267U AB 5	CBSLT 2016-B A2 1.559% 10/25/40		03/25/2021.	Paydown		141,946	141,946	141,946	137,112		4,833		4,833		141,946			0	352	10/25/2040.	1.A FE
21871F AA 6	BCORE 2019-CORE A 1.006% 12/15/31		02/02/2021.	Barclays Capital		36,211,268	36,183,000	34,735,680	35,331,106		81,827		81,827		35,412,932		798,335	798,335	52,595	12/15/2031.	1.D FM
23291G AC 8	DLL 2019-DA1 A3 2.890% 04/20/23		03/20/2021.	Paydown		2,362,574	2,362,574	2,386,200	2,373,958		(11,383)		(11,383)		2,362,574			0	11,096	04/20/2023.	1.A FE
233046 AF 8	DNKN 2017-1A A2II 4.030% 11/20/47		02/20/2021.	Paydown		363	363	346	347		15		15		363			0	4	11/20/2047.	2.B FE
233046 AK 7	DNKN 2019-1A A2II 4.021% 05/20/49		02/20/2021.	Paydown		31,853	31,853	33,716	33,614		(1,762)		(1,762)		31,853			0	320	05/20/2049.	2.B FE
233062 AA 6	DBCG 2017-BBG A 0.859% 06/15/34		01/05/2021.	Morgan Stanley		43,195,867	43,225,000	43,151,547	43,067,120		5,886		5,886		43,073,006		122,861	122,861	23,116	06/15/2034.	1.D FM
23342K AC 8	DRB 2017-A A2B 2.850% 05/27/42		03/25/2021.	Paydown		452,741	452,741	457,552	460,335		(7,594)		(7,594)		452,741			0	2,341	05/27/2042.	1.A FE
23342N AB 4	DLL 2019-MA2 A2 2.270% 05/20/22		03/20/2021.	Paydown		5,068,697	5,068,697	5,068,307	5,068,616		80		80		5,068,697			0	17,433	05/20/2022.	1.A FE
233851 DY 7	DAIMLER FINANCE NA LLC 1.750% 03/10/23		02/02/2021.	MarketAxess		1,027,080	1,000,000	998,140	998,622		59		59		998,681		28,399	28,399	7,000	03/10/2023.	2.A FE
233864 AD 9	DTRT 2018-1 A4 3.030% 11/15/24		01/15/2021.	Paydown		10,660,858	10,660,858	10,745,812	10,673,540		(12,682)		(12,682)		10,660,858			0		11/15/2024.	1.A FE
24704B AC 8	DEFT 2019-1 A2 2.780% 08/23/21		01/22/2021.	Paydown		1,896,066	1,896,066	1,895,829	1,897,109		(1,043)		(1,043)		1,896,066			0	4,393	08/23/2021.	1.A FE
26208Q AB 3	DRIVE 2020-1 A2 1.990% 12/15/22		03/15/2021.	Paydown		5,051,137	5,051,137	5,050,994	5,050,952		184		184		5,051,137			0	16,111	12/15/2022.	1.A FE
26857L AA 0	ELFI 2020-A A 1.730% 08/25/45		03/25/2021.	Paydown		1,928,046	1,928,046	1,927,444	1,929,178		(1,132)		(1,132)		1,928,046			0	5,969	08/25/2045.	1.A FE
27034M AA 2	EARN 2016-D A1 1.509% 01/25/41		03/25/2021.	Paydown		46,176	46,176	46,176	46,413		(237)		(237)		46,176			0	102	01/25/2041.	1.A FE
27035B AB 3	EARN 2017-A A2 2.650% 01/25/41		03/25/2021.	Paydown		405,542	405,542	405,441	405,716		(174)		(174)		405,542			0	1,808	01/25/2041.	1.A FE
29373L AB 7	EFF 2018-1 A2 2.870% 10/20/23		03/20/2021.	Paydown		1,258,938	1,258,938	1,254,414	1,258,599		339		339		1,258,938			0	5,604	10/20/2023.	1.A FE
29374D AB 4	EFF 2019-2 A2 2.290% 02/20/25		03/20/2021.	Paydown		3,735,350	3,735,350	3,735,047	3,730,968		4,382		4,382		3,735,350			0	14,130	02/20/2025.	1.A FE
340711 AY 6	FLORIDA GAS TRANSMISSION 2.550% 07/01/		01/26/2021.	Stifel Nicolaus		5,291,550	5,000,000	4,988,150	4,988,708		27		27		4,988,735		302,814	302,814	75,792	07/01/2030.	2.B FE
34528D AB 9	FORDL 2019-B A2A 2.280% 02/15/22		03/15/2021.	Paydown		3,262,831	3,262,832	3,262,829	3,262,831		2		2		3,262,832			0	9,589	02/15/2022.	1.A FE

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, NAIC Designation Modifier and SVO Administrative Symbol
34530U AA 9	FORDR 2016-1 A 2.310% 08/15/27		02/15/2021.	Paydown		11,500,000	11,500,000	11,496,878	11,499,180		820		820		11,500,000			0	44,275	08/15/2027.	1.A FE
34531K AB 8	FORDO 2019-C A2A 1.880% 07/15/22		03/15/2021.	Paydown		2,634,239	2,634,239	2,633,998	2,634,183		57		57		2,634,239			0	7,913	07/15/2022.	1.A FE
35729P JE 1	FHLT 2005-1 M4 1.129% 06/25/35		03/25/2021.	Paydown		247,134	247,134	178,554	247,948		(814)		(814)		247,134			0	520	06/25/2035.	1.D FM
36253X AL 9	GSMS 2017-500K D 1.413% 07/15/32		03/15/2021.	Paydown		2,295,000	2,295,000	2,295,000	2,295,017		(17)		(17)		2,295,000			0	8,223	07/15/2032.	1.D FM
368306 AN 6	GB 2020-FLIX D 2.456% 08/25/37		01/14/2021.	Goldman Sachs		5,050,000	5,000,000	5,000,000	5,000,164		(208)		(208)		4,999,957		50,043	50,043	1,394	08/25/2037.	1.D FM
38013T AB 7	GMALT 2019-3 A2A 2.090% 10/20/21		02/20/2021.	Paydown		1,348,031	1,348,031	1,347,992	1,348,028		3		3		1,348,031			0	2,987	10/20/2021.	1.A FE
39154T AW 8	GALC 2019-1 A3 3.050% 09/15/22		03/15/2021.	Paydown		4,847,937	4,847,937	4,846,035	4,847,216		721		721		4,847,937			0	24,533	09/15/2022.	1.A FE
41284W AB 6	HDMOT 2019-A A2 2.370% 05/15/22		01/15/2021.	Paydown		104,084	104,084	104,083	104,084				0		104,084			0	206	05/15/2022.	1.A FE
437076 CA 8	HOME DEPOT INC 2.500% 04/15/27		03/25/2021.	Various		12,850,680	12,000,000	11,941,560	11,947,160		1,316		1,316		11,948,476		902,204	902,204	110,972	04/15/2027.	1.F FE
43813V AB 4	HAROT 2019-4 A2 1.860% 06/20/22		03/18/2021.	Paydown		6,999,108	6,999,108	6,998,675	6,998,993		114		114		6,999,108			0	21,411	06/20/2022.	1.A FE
43814U AG 4	HAROT 2018-2 A3 3.010% 05/18/22		03/18/2021.	Paydown		1,618,287	1,618,287	1,618,252	1,618,281		6		6		1,618,287			0	7,956	05/18/2022.	1.A FE
44421M AA 8	HY 2019-55HY A 3.041% 12/10/41		02/04/2021.	Various		16,817,979	15,293,000	16,859,765	16,808,912		(8,743)		(8,743)		16,800,169		17,810	17,810	62,723	12/10/2041.	1.D FM
44891J AB 4	HART 2019-B A2 1.930% 07/15/22		03/15/2021.	Paydown		2,296,414	2,296,414	2,296,272	2,296,385		29		29		2,296,414			0	7,202	07/15/2022.	1.A FE
45378Y AN 4	IPT 2018-INDP C 4.158% 07/10/35		01/21/2021.	Citigroup		9,242,188	8,750,000	8,994,824	8,946,310		(2,792)		(2,792)		8,943,518		298,670	298,670	54,574	07/10/2035.	1.D FM
46591H AN 0	CACLN 2020-1 B 0.991% 01/25/28		03/25/2021.	Paydown		2,182,517	2,182,517	2,182,775	2,182,729		(212)		(212)		2,182,517			0	3,478	01/25/2028.	1.C FE
477870 AB 5	JDOT 2019-B A2 2.280% 05/16/22		03/15/2021.	Paydown		5,195,269	5,195,269	5,195,248	5,195,266		3		3		5,195,269			0	16,869	05/16/2022.	1.A FE
50117P AC 3	KCOT 2018-1A A3 3.100% 08/15/22		03/15/2021.	Paydown		990,943	990,943	1,002,052	994,341		(3,399)		(3,399)		990,943			0	5,047	08/15/2022.	1.A FE
55316E AB 8	MMAF 2019-B A2 2.070% 10/12/22		03/12/2021.	Paydown		1,838,484	1,838,484	1,838,280	1,838,300		184		184		1,838,484			0	5,798	10/12/2022.	1.A FE
57636Q AR 5	MASTERCARD INC 3.300% 03/26/27		02/17/2021.	Mitsubishi Securities		2,812,775	2,500,000	2,493,025	2,493,625		151		151		2,493,775		319,000	319,000	32,771	03/26/2027.	1.E FE
576433 UF 1	MARM 2004-13 3A1 3.178% 02/21/54		03/01/2021.	Paydown		18,334	18,334	17,849	18,094		240		240		18,334			0	83	02/21/2054.	1.D FM
61762L BH 5	MSRR 2013-R6 5B1 0.678% 04/26/53		03/25/2021.	Paydown		964,226	964,226	808,443	929,658		34,568		34,568		964,226			0	1,140	04/26/2053.	1.D FM
63941L AA 1	NAVSL 2019-BA A1 0.512% 12/15/59		03/15/2021.	Paydown		2,427,672	2,427,673	2,427,673	2,421,185		6,488		6,488		2,427,673			0	2,153	12/15/2059.	1.A FE
641062 AS 3	NESTLE HOLDINGS INC 1.000% 09/15/27		02/16/2021.	Cantor Fitzgerald		4,941,950	5,000,000	4,992,250	4,992,550		147		147		4,992,697		(50,747)	(50,747)	21,250	09/15/2027.	1.D FE
65535V BZ 0	NAA 2003-A3 A1 5.500% 08/25/33		03/01/2021.	Paydown		604	604	605	608		(5)		(5)		604			0	5	08/25/2033.	1.D FM
713448 ES 3	PEPSICO INC 2.750% 03/19/30		02/16/2021.	Wells Fargo Bank		1,894,638	1,750,000	1,740,603	1,741,206		126		126		1,741,333		153,305	153,305	19,918	03/19/2030.	1.E FE
78470N AA 4	SOFI 2015-D A1 1.609% 10/25/36		03/25/2021.	Paydown		173,973	173,973	173,973	176,057		(2,083)		(2,083)		173,973			0	504	10/25/2036.	1.A FE
80286W AB 2	SDART 2020-4 A2A 0.420% 09/15/23		03/15/2021.	Paydown		441,792	441,792	441,778	441,780		13		13		441,792			0	464	09/15/2023.	1.A FE
81746N AA 6	SEMT 2016-3 A1 3.500% 11/25/46		03/01/2021.	Paydown		1,123,831	1,123,831	1,128,747	1,129,429		(5,598)		(5,598)		1,123,831			0	6,281	11/25/2046.	1.D FM
83149E AE 7	SLMA 2006-5 A5 0.325% 01/25/27		01/25/2021.	Paydown		1,293,347	1,293,347	1,290,669	1,287,709		5,638		5,638		1,293,347			0	1,062	01/25/2027.	1.A FE
83192C AA 5	SMB 2019-B A1 0.462% 07/15/26		03/15/2021.	Paydown		1,156,951	1,156,951	1,156,951	1,155,060		1,891		1,891		1,156,951			0	780	07/15/2026.	1.A FE
85208N AA 8	SPRINT SPECTRUM / SPEC I 3.360% 09/20/		03/20/2021.	Redemption 100.0000		500,000	500,000	501,500	500,399		(399)		(399)		500,000			0	4,200	09/20/2021.	2.A FE
855541 AB 4	STARM 2007-S1 2A1 2.764% 01/25/37		03/01/2021.	Paydown		6,505	6,505	5,713	5,713		792		792		6,505			0	30	01/25/2037.	1.D FM
86358E UV 6	SAIL 2005-HE1 M1 0.814% 07/25/35		03/25/2021.	Paydown		204,216	204,216	185,837	204,366		(150)		(150)		204,216			0	269	07/25/2035.	1.D FM
87342R AB 0	BELL 2016-1A A2II 4.377% 05/25/46		02/25/2021.	Paydown		23,420	23,420	23,775	23,643		(223)		(223)		23,420			0	256	05/25/2046.	2.B FE
89233M AB 9	TAOT 2019-D A2A 1.920% 07/15/22		03/15/2021.	Paydown		2,110,069	2,110,069	2,109,913	2,110,029		40		40		2,110,069			0	6,576	07/15/2022.	1.A FE
90205F AJ 9	PRK 2017-280P C 1.356% 09/15/34		03/16/2021.	Citigroup		15,011,719	15,000,000	12,747,375	14,866,061		38,034		38,034		14,904,095		107,624	107,624	52,408	09/15/2034.	1.D FM
92348R AD 0	VZOT 2017-3A C 2.530% 04/20/22		01/20/2021.	Paydown		20,000,000	20,000,000	19,997,710	19,999,660		340		340		20,000,000			0	42,167	04/20/2022.	1.A FE
92867X AB 2	VWALT 2019-A A2A 2.000% 03/21/22		03/20/2021.	Paydown		2,535,050	2,535,051	2,534,846	2,535,002		49		49		2,535,051			0	8,496	03/21/2022.	1.A FE

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, NAIC Designation Modifier and SVO Administrative Symbol
92888D AC 9	VFET 2019-1A A3 3.000% 03/15/23	..	03/15/2021.	Paydown		5,821,736	5,821,736	5,821,712	5,821,726		10		10		5,821,736			0	28,877	03/15/2023.	1.A FE
98162X AB 1	WOLS 2019-A A2A 2.890% 11/15/21	..	01/15/2021.	Paydown		147,187	147,187	147,182	147,187				0		147,187			0	354	11/15/2021.	1.A FE
13648T AA 5	CANADIAN PACIFIC RAILWAY 2.050% 03/05/	A	03/26/2021.	Stifel Nicolaus		9,711,400	10,000,000	10,070,800	10,065,276		(1,621)		(1,621)		10,063,656		(352,256)	(352,256)	116,736	03/05/2030.	2.A FE
380881 EK 4	GCCT 2018-1A A 2.620% 01/15/23	A	01/15/2021.	Paydown		11,000,000	11,000,000	11,144,180	11,006,785		(6,785)		(6,785)		11,000,000			0	24,017	01/15/2023.	1.A FE
89621A AP 4	TCCT 2019-2A A 3.038% 01/26/24	A	01/26/2021.	Paydown		20,000,000	20,000,000	20,000,000	20,000,000				0		20,000,000			0	50,633	01/26/2024.	1.A FE
3899999.	Total - Bonds - Industrial and Miscellaneous					361,117,261	358,196,382	355,799,503	357,392,922	197,831	128,514	0	326,345	0	358,523,693	0	2,593,569	2,593,569	1,595,223	XXX	XXX
8399997.	Total - Bonds - Part 4					763,558,657	761,902,890	773,365,153	601,875,547	197,831	(55,311)	0	142,520	0	762,134,605	0	1,424,055	1,424,055	2,773,249	XXX	XXX
8399999.	Total - Bonds					763,558,657	761,902,890	773,365,153	601,875,547	197,831	(55,311)	0	142,520	0	762,134,605	0	1,424,055	1,424,055	2,773,249	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																					
92978A AA 0	WACHOVIA CAPITAL TRUST I	..	03/15/2021.	Various	25,000,000.000	25,000,000		10,500,000	10,500,000				0		10,500,000		14,500,000	14,500,000	348,109	XXX	2.B FE
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					25,000,000	XXX	10,500,000	10,500,000	0	0	0	0	0	10,500,000	0	14,500,000	14,500,000	348,109	XXX	XXX
8999997.	Total - Preferred Stocks - Part 4					25,000,000	XXX	10,500,000	10,500,000	0	0	0	0	0	10,500,000	0	14,500,000	14,500,000	348,109	XXX	XXX
8999999.	Total - Preferred Stocks					25,000,000	XXX	10,500,000	10,500,000	0	0	0	0	0	10,500,000	0	14,500,000	14,500,000	348,109	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
971807 10 2	WILMINGTON TRUST CORP	..	01/04/2021.	Class Action Litigation		8,274	XXX						0				8,274	8,274		XXX	XXX
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					8,274	XXX	0	0	0	0	0	0	0	0	0	8,274	8,274	0	XXX	XXX
9799997.	Total - Common Stocks - Part 4					8,274	XXX	0	0	0	0	0	0	0	0	0	8,274	8,274	0	XXX	XXX
9799999.	Total - Common Stocks					8,274	XXX	0	0	0	0	0	0	0	0	0	8,274	8,274	0	XXX	XXX
9899999.	Total - Preferred and Common Stocks					25,008,274	XXX	10,500,000	10,500,000	0	0	0	0	0	10,500,000	0	14,508,274	14,508,274	348,109	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					788,566,931	XXX	783,865,153	612,375,547	197,831	(55,311)	0	142,520	0	772,634,605	0	15,932,329	15,932,329	3,121,358	XXX	XXX

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

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

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

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

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
CITIBANK	NEW YORK, NY								XXX
STATE STREET BANK	KANSAS CITY, MO					9,324		9,370	XXX
0199999. Total Open Depositories		XXX	XXX	0	0	9,324	0	9,370	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	9,324	0	9,370	XXX
0599999. Total Cash		XXX	XXX	0	0	9,324	0	9,370	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	TREASURY BILL		03/31/2021	0.040	04/01/2021	1,600,000		
0199999. U.S. Government Bonds - Issuer Obligations						1,600,000	0	0
0599999. Total - U.S. Government Bonds						1,600,000	0	0
Total Bonds								
7699999. Subtotals - Issuer Obligations						1,600,000	0	0
8399999. Subtotals - Bonds						1,600,000	0	0
Exempt Money Market Mutual Funds as Identified by the SVO								
857492 88 8	STATE STREET TREASURY MMF TRIXX		03/31/2021	0.026		404,039		16
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						404,039	0	16
9999999. Total - Cash Equivalents						2,004,039	0	16