



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2023

OF THE CONDITION AND AFFAIRS OF THE

UNITED FINANCIAL CASUALTY COMPANY

NAIC Group Code

0155

(Current)

0155

(Prior)

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

United States of America

Incorporated/Organized

06/13/1984

Commenced Business

08/10/1984

Statutory Home Office

6300 WILSON MILLS ROAD, W33

(Street and Number)

CLEVELAND, OH, US 44143-2182

(City or Town, State, Country and Zip Code)

Main Administrative Office

6300 WILSON MILLS ROAD, W33

(Street and Number)

CLEVELAND, OH, US 44143-2182

(City or Town, State, Country and Zip Code)

440-461-5000

(Area Code) (Telephone Number)

Mail Address

P.O. BOX 89490

(Street and Number or P.O. Box)

CLEVELAND, OH, US 44101-6490

(City or Town, State, Country and Zip Code)

Primary Location of Books and Records

6300 WILSON MILLS ROAD, W33

(Street and Number)

CLEVELAND, OH, US 44143-2182

(City or Town, State, Country and Zip Code)

440-395-4460

(Area Code) (Telephone Number)

Internet Website Address

PROGRESSIVE.COM

Statutory Statement Contact

MICHELLE CRISTEN CAVELL

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(E-mail Address)

440-603-5500

(FAX Number)

OFFICERS

PRESIDENT

CORY WHITEHEAD FISCHER

TREASURER

KEVIN PATRICK MAHER

SECRETARY

PATRICIA MITCHELL CORWIN

OTHER

PATRICIA ONODY BEMER, (VICE PRESIDENT)

MATTHEW DAVID KAMER, (VICE PRESIDENT)

MARGARET ANN ROSE, (ASST. SECRETARY)

DIRECTORS OR TRUSTEES

PATRICIA ONODY BEMER

CORY WHITEHEAD FISCHER

KEVIN PATRICK MAHER

PATRICK LAWRENCE O'MALLEY

VICTOR (NMN) POLITZI

State of

OHIO

County of

CUYAHOGA

SS:

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.

Cory Whitehead Fischer

CORY WHITEHEAD FISCHER

PRESIDENT

Margaret A. Rose

MARGARET ANN ROSE

ASSISTANT SECRETARY

Kevin Patrick Maher

KEVIN PATRICK MAHER

TREASURER

Subscribed and sworn to before me this

9TH

day of

AUGUST, 2023

- 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.....

DIANA M PISTONE

Notary Public, State of Ohio

My Comm. Exp. Jan. 16, 2026

Recorded in Cuyahoga County



STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	6,725,544,303		6,725,544,303	6,039,846,200
2. Stocks:				
2.1 Preferred stocks	16,831,525		16,831,525	16,855,450
2.2 Common stocks	230,304,378		230,304,378	225,604,362
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$9,804), cash equivalents (\$ 44,583,753) and short-term investments (\$)	44,593,557		44,593,557	39,212,948
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	441		441	4,128,438
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	7,017,274,204		7,017,274,204	6,325,647,398
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	39,071,677		39,071,677	31,105,317
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	211,619,656	10,051,971	201,567,685	186,702,673
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,416,930,068		2,416,930,068	1,663,209,132
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	19,716,664		19,716,664	11,892,541
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	130,291,419		130,291,419	101,185,192
19. Guaranty funds receivable or on deposit	52,230		52,230	139,800
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	332,763,378		332,763,378	367,224,633
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	9,375,664	1,215,823	8,159,841	5,081,476
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	10,177,094,960	11,267,794	10,165,827,166	8,692,188,162
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	10,177,094,960	11,267,794	10,165,827,166	8,692,188,162
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. INDEMNITY RECEIVABLE	5,924,769		5,924,769	3,282,372
2502. STATE UNEARNED SURCHARGE RECOVERABLE	2,235,072		2,235,072	1,799,070
2503. PREPAID EXPENSES	1,192,295	1,192,295		
2598. Summary of remaining write-ins for Line 25 from overflow page	23,528	23,528		34
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	9,375,664	1,215,823	8,159,841	5,081,476

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,337,099,888)	4,019,010,535	3,498,419,584
2. Reinsurance payable on paid losses and loss adjustment expenses	395,244,330	239,712,794
3. Loss adjustment expenses	590,325,893	532,894,219
4. Commissions payable, contingent commissions and other similar charges	1,914,893	3,291,316
5. Other expenses (excluding taxes, licenses and fees)	152,615	475,188
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	24,487,634	32,587,204
7.1 Current federal and foreign income taxes (including \$181,335 on realized capital gains (losses))	53,753,393	18,525,704
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 33,129,809 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	2,922,719,020	2,282,532,903
10. Advance premium	20,872,659	17,663,261
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	32,369,316	51,371,663
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	120,010,005	125,684,706
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	6,625	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$0 and interest thereon \$		
25. Aggregate write-ins for liabilities	79,976,487	77,476,038
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	8,260,843,405	6,880,634,580
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	8,260,843,405	6,880,634,580
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,008,000	3,008,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	226,373,432	226,373,432
35. Unassigned funds (surplus)	1,675,602,329	1,582,172,150
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$)		
36.2 .....0 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,904,983,761	1,811,553,582
38. Totals (Page 2, Line 28, Col. 3)	10,165,827,166	8,692,188,162
DETAILS OF WRITE-INS		
2501. STATE PLAN LIABILITY	36,376,156	34,371,325
2502. PREMIUM DEPOSIT	34,080,016	31,169,993
2503. OTHER LIABILITIES	3,485,539	2,938,514
2598. Summary of remaining write-ins for Line 25 from overflow page	6,034,777	8,996,206
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	79,976,487	77,476,038
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 1,817,705,454)	1,702,281,562	1,558,126,611	3,164,494,627
1.2 Assumed (written \$ 1,817,700,686)	1,320,496,192	1,133,902,325	2,352,998,551
1.3 Ceded (written \$ 22,073,472)	49,631,203	74,451,140	124,807,098
1.4 Net (written \$ 3,613,332,668)	2,973,146,551	2,617,577,796	5,392,686,080
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 2,012,313,663):			
2.1 Direct	1,198,593,832	1,070,422,404	2,103,685,082
2.2 Assumed	1,002,656,340	739,464,281	1,620,542,329
2.3 Ceded	29,612,546	83,143,634	112,084,211
2.4 Net	2,171,637,626	1,726,743,051	3,612,143,200
3. Loss adjustment expenses incurred	274,883,376	233,253,764	488,920,371
4. Other underwriting expenses incurred	538,208,920	466,879,043	926,805,898
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	2,984,729,922	2,426,875,858	5,027,869,469
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(11,583,371)	190,701,938	364,816,611
INVESTMENT INCOME			
9. Net investment income earned	94,243,626	54,532,864	135,274,662
10. Net realized capital gains (losses) less capital gains tax of \$ 181,335	1,661,664	45,753,435	28,459,143
11. Net investment gain (loss) (Lines 9 + 10)	95,905,290	100,286,299	163,733,805
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 860,265 amount charged off \$ 16,265,687)	(15,405,422)	(13,507,460)	(32,585,853)
13. Finance and service charges not included in premiums	18,854,804	16,985,626	34,322,864
14. Aggregate write-ins for miscellaneous income	12,426,886	6,453,933	15,588,026
15. Total other income (Lines 12 through 14)	15,876,268	9,932,099	17,325,037
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	100,198,187	300,920,336	545,875,453
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)	100,198,187	300,920,336	545,875,453
19. Federal and foreign income taxes incurred	53,572,058	78,867,840	125,033,897
20. Net income (Line 18 minus Line 19)(to Line 22)	46,626,129	222,052,496	420,841,556
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,811,553,582	1,577,849,494	1,577,849,494
22. Net income (from Line 20)	46,626,129	222,052,496	420,841,556
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 3,793,812	14,271,959	(144,524,096)	(121,179,589)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	32,900,039	25,772,493	17,082,308
27. Change in nonadmitted assets	(367,948)	(1,353,290)	(3,040,187)
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			(80,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	93,430,179	101,947,603	233,704,088
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,904,983,761	1,679,797,097	1,811,553,582
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. FINANCE & SERVICE CHARGE REVENUE ASSUMED	6,581,053	5,752,088	11,408,809
1402. INTEREST INCOME (EXPENSE) ON INTERCOMPANY BALANCES	6,281,134	752,923	5,347,666
1403. MISCELLANEOUS OTHER INCOME (EXPENSE)	134,813	157,933	(285,024)
1498. Summary of remaining write-ins for Line 14 from overflow page	(570,114)	(209,011)	(883,425)
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	12,426,886	6,453,933	15,588,026
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	2,830,661,821	2,912,288,859	5,254,924,163
2. Net investment income	90,161,389	52,006,868	118,275,770
3. Miscellaneous income	13,060,333	9,778,879	20,364,653
4. Total (Lines 1 to 3)	2,933,883,543	2,974,074,606	5,393,564,586
5. Benefit and loss related payments	1,503,339,262	1,247,491,111	2,754,912,192
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	765,342,409	664,982,972	1,308,864,303
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ (2,163,541) tax on capital gains (losses)	18,525,704	25,615,088	139,262,011
10. Total (Lines 5 through 9)	2,287,207,375	1,938,089,171	4,203,038,506
11. Net cash from operations (Line 4 minus Line 10)	646,676,168	1,035,985,435	1,190,526,080
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	415,996,028	1,113,337,456	1,652,445,980
12.2 Stocks	22,134,762	130,977,681	131,408,779
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		(1,878)	(8,284)
12.7 Miscellaneous proceeds	4,134,622		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	442,265,412	1,244,313,259	1,783,846,475
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,112,509,546	1,429,202,140	2,861,401,334
13.2 Stocks		19,194,149	22,080,258
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications		65,109,042	37,287,222
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,112,509,546	1,513,505,331	2,920,768,814
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)	(670,244,134)	(269,192,072)	(1,136,922,339)
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			80,000,000
16.6 Other cash provided (applied)	28,948,575	(379,193,573)	37,161,338
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	28,948,575	(379,193,573)	(42,838,662)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .	5,380,609	387,599,790	10,765,079
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	39,212,948	28,447,869	28,447,869
19.2 End of period (Line 18 plus Line 19.1)	44,593,557	416,047,659	39,212,948

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners’ (“NAIC”) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the DOI. No deviations from NAIC statutory accounting practices (“NAIC SAP”) were used in preparing these statutory-basis financial statements as illustrated in the table below:

	SSAP #	F/S Page	F/S Line #		2023		2022
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$	46,626,129	\$	420,841,556
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	46,626,129	\$	420,841,556
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	1,904,983,761	\$	1,811,553,582
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	1,904,983,761	\$	1,811,553,582

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

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense (“LAE”) reserves.

C. Accounting Policy

Premiums, Acquisition Costs, Other Income, and Nonadmitted Assets:

Insurance premiums written are being earned into income on a pro rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company’s exposure to credit risk.

Acquisition costs, such as agents’ commissions, premium taxes, and other policy initiation costs, as well as advertising costs are charged to operations as incurred.

Other income includes finance and service charges collected on premiums receivable and assumed under quota-share reinsurance agreements with the Company’s non-pooled insurance company affiliates.

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

Investment Policies:

(1) Cash, Cash Equivalents, and Short-term Investments

Cash and cash equivalents include bank accounts and short-term investments with original maturities of three months or less and securities acquired with remaining maturities of three months or less that are reported at amortized cost which approximates market value. Also includes money market mutual funds valued at fair value or net asset value (NAV) as a practical expedient.

Short-term investments include securities acquired within one year of maturity, excluding those with maturities of three months or less (see cash and cash equivalents above) and are reported at amortized cost which approximates market value.

(2) Bonds

Investment-grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider (“CRP”) designations from the Acceptable Rating Organization (“ARO”) list and are reported at amortized cost using the scientific method which closely approximates the effective interest method. Non-investment-grade bond valuations are also based on NAIC designations or NAIC CRP-ARO designations and are reported at the lower of amortized cost or fair market value. Loan-backed and structured securities follow the guidance prescribed by SSAP No. 43R for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.

(3) Common Stocks

Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market values based on active market closing quotations from a regulated exchange. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.

(4) Preferred Stocks

Nonredeemable preferred stocks are reported at fair market values and are not to exceed currently effective call price. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Investment-grade redeemable preferred stocks are reported at amortized cost, while non-investment-grade redeemable preferred stocks are reported at the lower of amortized cost or fair market value. The difference between the original cost and redemption value of the redeemable preferred securities is recognized using the scientific method, which closely approximates the effective interest method, over the lives of the respective issues and included in net investment gain.

(5) Mortgage Loans

Not applicable

NOTES TO FINANCIAL STATEMENTS

(6) Loan-backed Securities

Loan-backed and structured securities are accounted for as prescribed by SSAP No. 43R. 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).

(7) Investments in Subsidiaries, Controlled and Affiliated Entities

Not applicable

(8) Investments in Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(9) Derivatives

Not applicable

Repurchase Agreements and Reverse Repurchase Commitment Transactions:

The Company may enter into repurchase agreements in which it borrows cash by providing certain underlying securities as collateral for the arrangement. The cash borrowed is invested in cash equivalents and an offsetting liability is established. The cash equivalent investment maturities and the term of the borrowing arrangement on the collateralized securities match, eliminating duration risk exposure to the Company. The Company did not have any open repurchase agreements at either balance sheet date presented in the accompanying financial statements.

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

Fair Market Values, Realized Gains and Losses, and Other-Than-Temporary Impairment:

The fair market values reported are derived from independent and observable market input evaluations provided by reputable pricing services, independent broker/dealer bid lists, independent broker/dealer quotations, independent broker/dealer pricing services, or active market closing quotations from a regulated exchange. In very rare cases, if none of the aforementioned primary sources are available, matrix pricing using the reporting entity's own market-based assumptions may be utilized. The approved methods for computation of fair market value are prescribed in the Securities Valuation Office Purposes and Procedures Manual.

Realized gains and losses on sales of securities are computed based on the first-in, first-out method.

The Company's management routinely monitors individual securities in its investment portfolio for pricing changes that might indicate potential impairments and performs detailed reviews of securities with unrealized losses based on predetermined guidelines to determine whether a decline in the value of a security is other-than-temporary. A review for other-than-temporary impairment ("OTTI") requires making certain judgments regarding the materiality of the decline, its effect on the financial statements, the probability, extent, and timing of a valuation recovery, and the Company's ability and intent to hold the security. The scope of this review is broad and requires a forward-looking assessment of the fundamental characteristics of a security, as well as the market-related prospects of the issuer and its industry.

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43R). This evaluation reflects management's assessment of current conditions, as well as predictions of uncertain future events that may have a material effect on the financial statements related to security valuation.

When persuasive evidence exists that causes management to conclude that a decline in fair value is other-than-temporary, the book value of such security is written down and recognized as a realized loss. All other unrealized gains or losses are reflected in statutory surplus.

Loss, LAE, and Premium Deficiency Reserves:

Loss reserves represent the estimated liability on claims reported to the Company, plus reserves for losses incurred but not yet reported ("IBNR"). These estimates are reported net of amounts recoverable from salvage and subrogation. LAE reserves represent the estimated expenses required to settle reported claims and IBNR losses. Such loss and LAE reserves could be susceptible to significant change in the near term. The Company reviews a large majority of its reserves by product/state subset combinations on a quarterly time frame, with the remaining reserves generally reviewed on a semiannual basis. A change in the Company's scheduled reviews of a particular subset of the business depends on the size of the subset or emerging issues relating to the product or state (see Note 25).

The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

Capitalization of Assets:

The Company has written capitalization policies for its various asset classes. The capitalization policy thresholds have not materially changed from the prior year.

Pharmaceutical Rebate Receivables:

Not applicable

D. Going Concern

Management regularly monitors the Company's financial results and compliance with regulatory requirements. There are currently no circumstances that could call into question the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 4 Discontinued Operations

Not applicable

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

B. Debt Restructuring

Not applicable

C. Reverse Mortgages

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. The Company uses a retrospective adjustment methodology to revalue most loan-backed securities. For primarily interest-only securities, loan-backed securities below high investment-grade status (i.e., below AA-), and certain loan-backed securities with sub-prime loan exposure, the Company uses the prospective method.

(2) The Company has not recorded an OTTI for loan-backed and structured debt securities during the current year.

(3) The Company has not recorded an OTTI 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

\$ 963,269

2. 12 Months or Longer

\$ 141,604,794

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months

\$ 209,763,904

2. 12 Months or Longer

\$ 1,228,022,151

(5) 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. Real Estate
- Not applicable
- K. Low Income Housing tax Credits (LIHTC)
- Not applicable
- L. Restricted Assets
- No significant changes
- M. Working Capital Finance Investments
- Not applicable
- N. Offsetting and Netting of Assets and Liabilities
- Not applicable

NOTES TO FINANCIAL STATEMENTS

O. 5GI Securities

Not applicable

P. Short Sales

Not applicable

Q. Prepayment Penalty and Acceleration Fees

Not applicable

R. Reporting Entity’s Share of Cash Pool by Asset Type

Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTE 7 Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

B. Amounts Nonadmitted

Not applicable

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

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

Not applicable

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

Not applicable

B. Assessments

(1) Nature and Amount of Assessments

No significant changes
The Company is subject to state guaranty fund and other assessments by the states in which it writes business. State guaranty fund assessments are accrued

(2) Assets Recognized for Premium Tax Offsets

a. Assets recognized from paid and accrued premium tax offsets prior year-end	\$	139,800
b. Decreases current period:		
Premium tax offsets used	\$	139,800
c. Increases current period:		
Premium tax offsets accrued	\$	52,230
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current balance sheet date	\$	52,230

**The Company anticipates using these credits in 2024.

(3) Guaranty Fund Liabilities and Assets Related to Assessments from Insolvencies of Entities that Wrote Long-Term Care Contracts

Not applicable

C. Gain Contingencies

Not applicable

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

	Direct
(1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits	\$ 1,044,301
(2) 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	0-25 Claims
(3) Indicate whether claim count information is disclosed per claim or per claimant	Per Claimant

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

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 management agreements for which it is allocated litigation expenses.

The pending lawsuits summarized below are in various stages of development, and the outcomes are uncertain or, if probable and estimable, are accrued in these statutory-basis financial statements. At the statement date, except to the extent an accrual has been established, the Company does not consider the losses from these pending cases to be both probable and estimable and is unable to estimate a range of loss at this time.

There was a putative class action lawsuit alleging that the Company's stacked uninsured/underinsured motorist coverage on a single vehicle policy is illusory.

There was a putative class action lawsuit challenging the Company's practices with regard to the provision of premium relief afforded to insureds in light of the COVID-19 pandemic.

There was a putative class action lawsuit challenging the Company's practices in California with regard to using marital status as a rating factor.

There was a qui tam lawsuit challenging the Company's reimbursement to Medicare Advantage Plans on first-party and/or third-party medical claims and settlements with insureds and claimants.

There was an individual action lawsuit alleging that the Company improperly terminated an agency contract.

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

NOTES TO FINANCIAL STATEMENTS

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 Uninsured 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 the Company's 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 the Company's management. As part of the responsibility, management evaluates whether a market is distressed or inactive in determining the fair value for the Company's 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 they obtained valuations.

Certain securities are carried at fair market value in the statutory financial statements. Other securities are periodically measured at fair value, such as when impaired, or for certain bonds which are carried at the lower of amortized cost or fair market value.

See Note 1.C for further information regarding methods used to determine fair market value.

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 Reporting Date:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds industrial & miscellaneous	\$ -	\$ 36,262,439	\$ -		\$ 36,262,439
Bonds bank loans					\$ -
Common stock industrial & miscellaneous	\$ 230,304,378	\$ -	\$ -		\$ 230,304,378
Total assets at fair value/NAV	\$ 230,304,378	\$ 36,262,439	\$ -	\$ -	\$ 266,566,817

The Company does not have any liabilities measured at fair value on the balance sheet.

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

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

NOTES TO FINANCIAL STATEMENTS

C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 6,313,108,868	\$ 6,725,544,303	\$ 3,523,986,499	\$ 2,789,122,369	\$ -		
Preferred stock	\$ 15,030,600	\$ 16,831,525	\$ -	\$ 15,030,600	\$ -		
Common stock	\$ 230,304,378	\$ 230,304,378	\$ 230,304,378	\$ -	\$ -		
Cash equivalents	\$ 44,583,753	\$ 44,583,753	\$ 44,583,753	\$ -	\$ -		
Short-term investments							

D. Not Practicable to Estimate Fair Value

Not applicable

E. NAV Practical Expedient Investments

Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring: Debtors

Not applicable

C. Other Disclosures

(1) 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 \$201,567,685. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

Not applicable

F. Subprime Mortgage Related Risk Exposure

No significant changes

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable

NOTE 22 Events Subsequent

Subsequent events have been considered through August 10, 2023 for these statutory-basis financial statements that were available for issuance by August 15, 2023. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

NOTE 23 Reinsurance

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A.

Method Used to Estimate

Not applicable
- B.

Method Used to Record

Not applicable
- C.

Amount and Percent of Net Retrospective Premiums

Not applicable
- D.

Medical Loss Ratio Rebates

Not applicable
- E.

Calculation of Nonadmitted Accrued Retrospective Premiums

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)?

Yes [] No [X]

(2)

Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Not applicable

(3)

Roll-Forward of Prior Year ACA Risk Sharing Provisions

Not applicable

(4)

Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

Not applicable

(5)

ACA Risk Corridors Receivable as of Reporting Date

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 \$157,536,488 in 2023, which is 3.9% of the total prior year net unpaid losses and LAE of \$4,031,313,803. The unfavorable development is primarily due to more late reported claims, more supplemental payments on previously closed features, and higher than anticipated severity in commercial auto liability.
- 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

NOTES TO FINANCIAL STATEMENTS

NOTE 31 High Deductibles

A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

(1) Counter Party Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

Annual Statement Line of Business (ASL)		3	4	5	6
1	2	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables (Col 4 + Col 5)
ASL #	ASL Description				
193	Commercial Auto No-Fault (PIP)	\$ 210,185	\$ 106,250	\$ 17,882	\$ 124,132
194	Other Commercial Auto Liability	\$ 371,501,337	\$ 171,394,404	\$ 4,277,333	\$ 175,671,736
212	Commercial Auto Physical Damage	\$ (1,029,207)	\$ (712,944)	\$ 1,624,413	\$ 911,469
Total		\$ 370,682,315	\$ 170,787,709	\$ 5,919,628	\$ 176,707,337

(2) Unsecured Amounts of High Deductibles

- a. Total high deductibles and billed recoverables on paid claims (Should equal total line for Column 6 for A(1) above)\$ 176,707,337
- b. Collateral on balance sheet (Must be equal to or greater than zero)
- c. Collateral off balance sheet (Must be equal to or greater than zero)\$ 193,024,518
- d. Total unsecured deductibles and billed recoverables on paid claims d=a-(b+c) (Must be equal to or greater than zero)
- e. Percentage unsecured

(3) High Deductible Recoverables Amounts on Paid Claims

There are no high deductible recoverables that are overdue.

(4) The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Not applicable

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.

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

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [X] No []
- 3.5

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

0000080661
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

If yes, provide the name of the 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	2	3
Name of Entity	NAIC Company Code	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.

12/31/2022
- 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 by 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 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

GENERAL INTERROGATORIES

- 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?
(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.

Yes [X] No []
- 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).
.....

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:\$

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:

\$
13.

Amount of real estate and mortgages held in short-term investments:

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

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 the current statement date:

16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$

16.2

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

\$

16.3

Total payable for securities lending reported on the liability page.

\$
- 7.1

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

GENERAL INTERROGATORIES

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 PENNSLVANIA 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 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 ADVISORS	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	5493001ZR2ZQPS7K1G26	N/A	DS.....
30107	STATE STREET GLOBAL ADVISORS	549300BYW0XNH286YR10	SEC	DS.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of 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 shares were 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 reported 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

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?
If yes, attach an explanation.
.....

Yes [] No [] N/A [X]
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?
If yes, attach an explanation.
.....

Yes [] No [X]
- 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:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL										

5.

Operating Percentages:

5.1 A&H loss percent0.000 %

5.2 A&H cost containment percent0.000 %

5.3 A&H expense percent excluding cost containment expenses0.000 %
- 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\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....
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

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
States, etc.		(a)	To Date	To Date	To Date	To Date	To Date	To Date
1. Alabama	AL	L	2,655,239	2,105,484	899,223	354,749	3,670,744	4,972,924
2. Alaska	AK	L	7,409,753	6,042,965	4,090,537	1,779,253	5,662,567	6,638,271
3. Arizona	AZ	L	82,517,023	80,772,749	39,838,817	29,314,133	99,566,898	85,940,793
4. Arkansas	AR	L	50,704,642	46,147,709	20,491,449	19,047,063	47,250,187	43,745,250
5. California	CA	L	749,014,344	658,415,998	511,240,409	387,786,922	738,613,358	663,919,729
6. Colorado	CO	L	31,078,060	15,991,467	7,030,955	11,274,574	32,380,278	30,386,478
7. Connecticut	CT	L						
8. Delaware	DE	L	10,724,207	12,721,192	6,727,939	3,766,887	15,484,335	14,867,629
9. District of Columbia	DC	L		967,471	1,249,107	2,491,040	5,419,703	12,130,427
10. Florida	FL	L						
11. Georgia	GA	L	(6,666,450)	696,835	28,723,206	25,422,816	170,529,586	115,671,357
12. Hawaii	HI	L	4,744,265	4,081,357	1,495,104	869,746	5,182,444	4,309,086
13. Idaho	ID	L	26,541,084	24,270,272	11,838,949	8,201,168	22,568,846	23,783,266
14. Illinois	IL	L			2,990,595	7,068,991	12,633,057	25,230,562
15. Indiana	IN	L						
16. Iowa	IA	L						
17. Kansas	KS	L	33,291,706	31,152,345	15,444,492	14,610,464	35,184,228	30,933,682
18. Kentucky	KY	L	39,403,852	36,848,124	17,339,234	11,682,986	37,742,448	31,168,873
19. Louisiana	LA	L	25,388,673	21,853,198	8,407,585	11,525,206	46,255,091	48,208,082
20. Maine	ME	L	53,300,465	42,881,041	31,364,349	24,601,229	27,445,052	23,067,934
21. Maryland	MD	L	(365)	(5,076,630)	3,071,507	7,660,733	14,878,717	36,760,299
22. Massachusetts	MA	L	9,883,627	10,065,509	4,552,095	3,246,236	6,411,214	5,378,417
23. Michigan	MI	L						
24. Minnesota	MN	L	41,190,921	40,806,219	19,638,754	14,242,045	30,980,569	29,603,623
25. Mississippi	MS	L	1,132,139	876,538	101,740	799,389	2,312,963	1,672,207
26. Missouri	MO	L						
27. Montana	MT	L	19,979,469	17,442,410	6,926,600	4,985,102	13,750,719	9,242,341
28. Nebraska	NE	L						
29. Nevada	NV	L	53,814,237	53,619,497	36,825,093	25,210,559	135,982,995	97,354,666
30. New Hampshire	NH	L	8,190,548	7,496,304	2,786,516	2,589,590	6,320,472	6,332,577
31. New Jersey	NJ	L						
32. New Mexico	NM	L	38,045,375	31,704,421	19,515,908	10,449,332	46,013,698	40,435,786
33. New York	NY	L	9,777,824	14,343,266	10,829,579	5,028,079	104,639,507	45,086,561
34. North Carolina	NC	L	13,968,625	12,136,558	4,232,603	2,320,068	21,559,302	22,275,860
35. North Dakota	ND	L	13,637,858	13,740,324	6,376,854	6,620,668	11,854,576	8,503,005
36. Ohio	OH	L	14,354,982	11,800,236	3,371,402	5,683,561	13,021,238	15,611,719
37. Oklahoma	OK	L	4,742,328	3,486,120	654,856	1,044,912	7,047,556	5,613,667
38. Oregon	OR	L						
39. Pennsylvania	PA	L	138,135,916	141,155,439	73,307,194	56,444,334	224,067,710	201,130,515
40. Rhode Island	RI	L	12,265,490	12,408,894	4,669,181	3,170,409	8,517,737	8,716,896
41. South Carolina	SC	L				63		
42. South Dakota	SD	L	9,424,763	9,576,521	4,310,587	5,416,733	10,476,207	9,528,934
43. Tennessee	TN	L	15,596,189		609,196	123,477	5,711,923	3,009,422
44. Texas	TX	L	168,832,958	113,250,350	53,022,402	50,840,338	195,098,255	206,259,554
45. Utah	UT	L	37,156,740	37,993,794	19,292,656	15,921,844	40,864,118	35,346,381
46. Vermont	VT	L	6,469,915	5,961,515	3,376,304	2,205,904	7,633,954	7,193,733
47. Virginia	VA	L	(6,777)	(784,975)	2,633,645	2,312,206	14,257,130	19,642,343
48. Washington	WA	L	90,921,025	96,415,709	49,627,248	38,647,364	116,217,006	90,384,038
49. West Virginia	WV	L	84,808	(172,371)	1,586,385	3,068,160	8,261,009	11,483,218
50. Wisconsin	WI	L						
51. Wyoming	WY	L						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals		XXX	1,817,705,454	1,613,193,855	1,040,490,251	827,828,334	2,351,467,399	2,081,540,105
DETAILS OF WRITE-INS								
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

- (a) Active Status Counts:
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....

2. R - Registered - Non-domiciled RRGs.....

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....

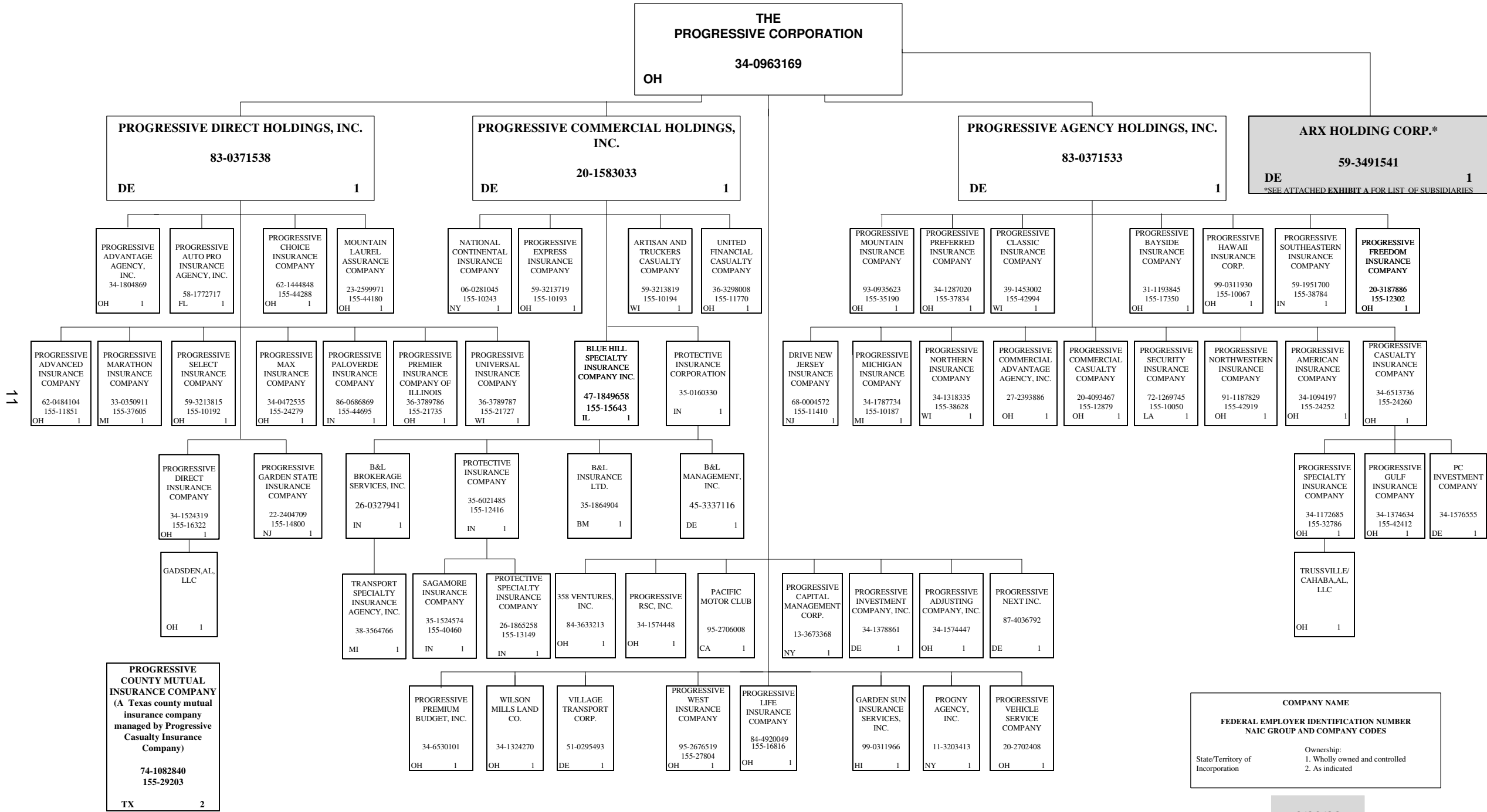
51

4. Q - Qualified - Qualified or accredited reinsurer.....

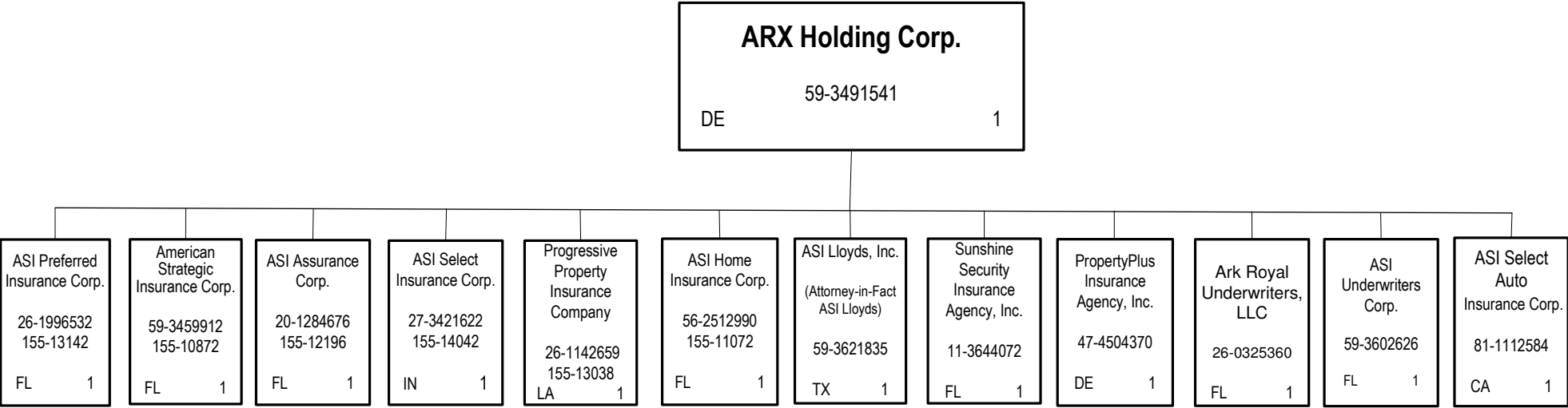
5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....

6. N - None of the above - Not allowed to write business in the state... ..
- 6

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



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



ASI Lloyds
(a Texas Lloyds insurance company managed by ASI Lloyds, Inc.)

75-2904629
155-11059

TX 2

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

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tion- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
		00000	34-0963169		0000080661	NYSE	The Progressive Corporation	..OH.....	UIP.....	Board, Management	Board		The Progressive Corporation	...NO.....	138
.0155	Progressive Insurance Group	27804	95-2676519				Progressive West Insurance Company	..OH.....	IA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	138
		00000	83-0371533				Progressive Agency Holdings, Inc.	..DE.....	NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	11410	68-0004572				Drive New Jersey Insurance Company	..NJ.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	12879	20-4093467				Progressive Commercial Casualty Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	24252	34-1094197				Progressive American Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	17350	31-1193845				Progressive Bayside Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	24260	34-6513736				Progressive Casualty Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
		00000	34-1576555				PC Investment Company	..DE.....	NIA.....	Progressive Casualty Insurance Company	Ownership.....	100.000	The Progressive Corporation	...YES.....	13
.0155	Progressive Insurance Group	29203	74-1082840				Progressive County Mutual Insurance Company	..TX.....	IA.....	Progressive Casualty Insurance Company	Management.....		The Progressive Corporation	...NO.....	123
.0155	Progressive Insurance Group	42412	34-1374634				Progressive Gulf Insurance Company	..OH.....	IA.....	Progressive Casualty Insurance Company	Ownership.....	100.000	The Progressive Corporation	...YES.....	13
.0155	Progressive Insurance Group	32786	34-1172685				Progressive Specialty Insurance Company	..OH.....	IA.....	Progressive Casualty Insurance Company	Ownership.....	100.000	The Progressive Corporation	...YES.....	13
		00000					Trussville/Cahaba, AL, LLC	..OH.....	NIA.....	Progressive Specialty Insurance Company	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	42994	39-1453002				Progressive Classic Insurance Company	..WI.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	10067	99-0311930				Progressive Hawaii Insurance Corp.	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	10187	34-1787734				Progressive Michigan Insurance Company	..MI.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	35190	93-0935623				Progressive Mountain Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	38628	34-1318335				Progressive Northern Insurance Company	..WI.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	42919	91-1187829				Progressive Northwestern Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	37834	34-1287020				Progressive Preferred Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	10050	72-1269745				Progressive Security Insurance Company	..LA.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	38784	59-1951700				Progressive Southeastern Insurance Company	..IN.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
.0155	Progressive Insurance Group	12302	20-3187886				Progressive Freedom Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
							Progressive Commercial Advantage Agency, Inc.								
		00000	27-2393886					..OH.....	NIA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	137
		00000	20-1583033				Progressive Commercial Holdings, Inc.	..DE.....	UDP.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	10194	59-3213819				Artisan and Truckers Casualty Company	..WI.....	IA.....	Progressive Commercial Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	10243	06-0281045				National Continental Insurance Company	..NY.....	IA.....	Progressive Commercial Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	10193	59-3213719				Progressive Express Insurance Company	..OH.....	IA.....	Progressive Commercial Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	11770	36-3298008				United Financial Casualty Company	..OH.....	RE.....	Progressive Commercial Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.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	...NO.....	13
		00000	35-0160330				Protective Insurance Corporation	..IN.....	NIA.....	Progressive Commercial Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	136
.0155	Progressive Insurance Group	12416	35-6021485				Protective Insurance Company	..IN.....	IA.....	Protective Insurance Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	136
.0155	Progressive Insurance Group	40460	35-1524574				Sagamore Insurance Company	..IN.....	IA.....	Protective Insurance Company	Ownership.....	100.000	The Progressive Corporation	...NO.....	136
.0155	Progressive Insurance Group	13149	26-1865258				Protective Specialty Insurance Company	..IN.....	IA.....	Protective Insurance Company	Ownership.....	100.000	The Progressive Corporation	...NO.....	136
		00000	26-0327941				B&L Brokerage Services, Inc.	..IN.....	NIA.....	Protective Insurance Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	136
		00000	45-3337116				B&L Management Inc.	..DE.....	NIA.....	Protective Insurance Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	136
		00000	35-1864904				B&L Insurance, LTD.	..BMU.....	IA.....	Protective Insurance Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	136
		00000	38-3564766				Transport Specialty Insurance Agency, Inc.	..MI.....	NIA.....	B&L Brokerage Services, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	136
		00000	83-0371538				Progressive Direct Holdings, Inc.	..DE.....	NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	44180	23-2599971				Mountain Laurel Assurance Company	..OH.....	IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	11851	62-0484104				Progressive Advanced Insurance Company	..OH.....	IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		00000	58-1772717				Progressive Auto Pro Insurance Agency, Inc.	..FL.....	NIA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	44288	62-1444848				Progressive Choice Insurance Company	..OH.....	IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	16322	34-1524319				Progressive Direct Insurance Company	..OH.....	IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		00000					Gadsden, AL, LLC	..OH.....	NIA.....	Progressive Direct Insurance Company	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	14800	22-2404709				Progressive Garden State Insurance Company	..NJ.....	IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	37605	33-0350911				Progressive Marathon Insurance Company	..MI.....	IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	24279	34-0472535				Progressive Max Insurance Company	..OH.....	IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tion- ship to Report- ing Entity	Directly Controlled by (Name of Entity/Person)			Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re- quired? (Yes/No)	*
. 0155 ...	Progressive Insurance Group	 44695	86-0686869 ..	.....	.....	.....	Progressive Paloverde Insurance Company	.. IN.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
. 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	... NO.....	...13
. 0155 ...	Progressive Insurance Group	 10192	59-3213815 ..	.....	.....	.....	Progressive Select Insurance Company	.. OH.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	34-1804869 ..	.....	.....	.....	Progressive Advantage Agency, Inc.	.. OH.....	 NIA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
. 0155 ...	Progressive Insurance Group	 21727	36-3789787 ..	.....	.....	.....	Progressive Universal Insurance Company	.. WI.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
. 0155 ...	Progressive Insurance Group	 16816	84-4920049 ..	.....	.....	.....	Progressive Life Insurance Company	.. OH.....	 IA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	99-0311966 ..	.....	.....	.....	Garden Sun Insurance Services, Inc.	.. HI.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	95-2706008 ..	.....	.....	.....	Pacific Motor Club	.. CA.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	11-3203413 ..	.....	.....	.....	PROGNY Agency, Inc.	.. NY.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	34-1574447 ..	.....	.....	.....	Progressive Adjusting Company, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	13-3673368 ..	.....	.....	.....	Progressive Capital Management Corp.	.. NY.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	34-1378861 ..	.....	.....	.....	Progressive Investment Company, Inc.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	34-6530101 ..	.....	.....	.....	Progressive Premium Budget, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	34-1574448 ..	.....	.....	.....	Progressive RSC, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	84-3633213 ..	.....	.....	.....	358 Ventures, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	20-2702408 ..	.....	.....	.....	Progressive Vehicle Service Company	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	51-0295493 ..	.....	.....	.....	Village Transport Corp.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	34-1324270 ..	.....	.....	.....	Wilson Mills Land Co.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	87-4036792 ..	.....	.....	.....	Progressive Next Inc.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
.....	.....	..... 00000	59-3491541 ..	.....	.....	.....	ARX Holding Corp.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 11072	56-2512990 ..	.....	.....	.....	ASI Home Insurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 13142	26-1996532 ..	.....	.....	.....	ASI Preferred Insurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 10872	59-3459912 ..	.....	.....	.....	American Strategic Insurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 11059	75-2904629 ..	.....	.....	.....	ASI Lloyds	.. TX.....	 IA.....	ASI Lloyds, Inc.	Management.....	.....	The Progressive Corporation	... NO.....	...1345 ...
. 0155 ...	Progressive Insurance Group	 12196	20-1284676 ..	.....	.....	.....	ASI Assurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 14042	27-3421622 ..	.....	.....	.....	ASI Select Insurance Corp.	.. IN.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
.....	.....	..... 00000	59-3621835 ..	.....	.....	.....	ASI Lloyds, Inc.	.. TX.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
.....	.....	..... 00000	11-3644072 ..	.....	.....	.....	Sunshine Security Insurance Agency, Inc.	.. FL.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
.....	.....	..... 00000	59-3602626 ..	.....	.....	.....	ASI Underwriters Corp.	.. FL.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 13038	26-1142659 ..	.....	.....	.....	Progressive Property Insurance Company	.. LA.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
.....	.....	..... 00000	81-1112584 ..	.....	.....	.....	ASI Select Auto Insurance Corp.	.. CA.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
.....	.....	..... 00000	26-0325360 ..	.....	.....	.....	Ark Royal Underwriters, LLC	.. FL.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
.....	.....	..... 00000	47-4504370 ..	.....	.....	.....	PropertyPlus Insurance Agency, Inc.	.. DE.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...

Asterisk	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.
6	Effective June 1, 2021 The Progressive Corporation purchased 100% ownership in the Protective Insurance Corporation ("Protective") and subsequently transferred all outstanding shares of Protective's common stock to Progressive Commercial Holdings, Inc.
7	Effective October 17, 2022, Drive Insurance Holdings, Inc. changed its name to Progressive Agency Holdings, Inc.
8	Effective December 14, 2022, all outstanding shares of common stock of Progressive West Insurance Company were transferred from Progressive Agency Holdings, Inc. to The Progressive Corporation.

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire				
2.1	Allied Lines				
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.1	Commercial multiple peril (non-liability portion)	2,644,535	1,412,545	53.4	38.9
5.2	Commercial multiple peril (liability portion)	4,547,656	3,582,532	78.8	57.0
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	37,652,458	14,618,412	38.8	43.1
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake				
13.1	Comprehensive (hospital and medical) individual				
13.2	Comprehensive (hospital and medical) group				
14.	Credit accident and health				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation				
17.1	Other liability - occurrence	6,880,289	3,399,348	49.4	17.9
17.2	Other liability - claims-made	238,878	28,822	12.1	26.0
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1	Private passenger auto no-fault (personal injury protection)		160,246		
19.2	Other private passenger auto liability	256,648,765	178,040,180	69.4	60.0
19.3	Commercial auto no-fault (personal injury protection)	17,196,876	10,127,026	58.9	43.2
19.4	Other commercial auto liability	890,342,559	606,508,302	68.1	71.4
21.1	Private passenger auto physical damage	241,467,880	224,643,343	93.0	81.5
21.2	Commercial auto physical damage	244,661,664	156,073,076	63.8	64.4
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	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				
35.	Totals	1,702,281,562	1,198,593,832	70.4	68.7
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.1	Allied Lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.1	Commercial multiple peril (non-liability portion)	2, 152, 946	3, 727, 984	1, 558, 827
5.2	Commercial multiple peril (liability portion)	3, 850, 869	6, 840, 035	3, 033, 534
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	18, 102, 073	36, 517, 753	44, 532, 291
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation			
17.1	Other liability - occurrence	3, 613, 007	7, 245, 840	7, 414, 529
17.2	Other liability - claims-made	184, 678	318, 974	166, 153
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims-made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability	128, 502, 034	268, 659, 267	229, 466, 025
19.3	Commercial auto no-fault (personal injury protection)	6, 752, 954	14, 085, 430	13, 436, 183
19.4	Other commercial auto liability	366, 116, 203	957, 772, 743	856, 421, 795
21.1	Private passenger auto physical damage	124, 126, 058	256, 147, 692	210, 118, 310
21.2	Commercial auto physical damage	130, 965, 463	266, 389, 735	247, 046, 209
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			
35.	Totals	784, 366, 284	1, 817, 705, 454	1, 613, 193, 855
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13	
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2023 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)	
1. 2020 + Prior	671,142	53,453	724,595	244,037	5,202	249,239	436,291	25,739	39,961	501,991	9,186	17,449	26,635	
2. 2021	907,602	106,764	1,014,366	235,707	10,344	246,051	647,032	57,047	71,441	775,520	(24,863)	32,068	7,205	
3. Subtotals 2021 + Prior	1,578,745	160,217	1,738,961	479,744	15,546	495,290	1,083,323	82,787	111,402	1,277,511	(15,677)	49,517	33,840	
4. 2022	1,843,738	448,614	2,292,352	513,154	76,450	589,603	1,322,051	243,886	260,508	1,826,445	(8,533)	132,230	123,697	
5. Subtotals 2022 + Prior	3,422,483	608,830	4,031,313	992,898	91,995	1,084,893	2,405,374	326,673	371,910	3,103,956	(24,211)	181,747	157,536	
6. 2023	XXX	XXX	XXX	XXX	783,605	783,605	XXX	1,107,123	398,257	1,505,380	XXX	XXX	XXX	
7. Totals	3,422,483	608,830	4,031,313	992,898	875,600	1,868,498	2,405,374	1,433,796	770,167	4,609,336	(24,211)	181,747	157,536	
8. Prior Year-End Surplus As Regards Policyholders	1,811,554											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. (0.7)	2. 29.9	3. 3.9
												Col. 13, Line 7 As a % of Col. 1 Line 8 4. 8.7		

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

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.

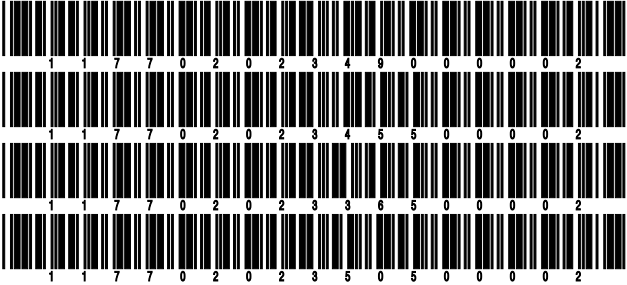
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state 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
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	YES

Explanations:

1.
2.
3.
4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.	MISCELLANEOUS OTHER ASSETS	23,528	23,528		
2505.	VIRGINIA UNINSURED MOTORIST REFUND				34
2597.	Summary of remaining write-ins for Line 25 from overflow page	23,528	23,528		34

Additional Write-ins for Liabilities Line 25

		1 Current Statement Date	2 December 31, Prior Year
2504.	DEFERRED EXCESS CEDING COMMISSION	2,756,179	5,451,689
2505.	EXPENSE REIMBURSEMENT DEPOSIT	1,740,231	2,527,940
2506.	ESCHEATABLE PROPERTY	1,538,367	1,016,318
2507.	PREMIUM REFUND LIABILITY		259
2597.	Summary of remaining write-ins for Line 25 from overflow page	6,034,777	8,996,206

Additional Write-ins for Statement of Income Line 14

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404.	INTEREST ON FUNDS HELD / PREMIUM DEPOSIT	(570,114)	(209,011)	(884,425)
1405.	GAIN ON TRANSFERABLE TAX CREDITS			1,000
1497.	Summary of remaining write-ins for Line 14 from overflow page	(570,114)	(209,011)	(883,425)

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
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 the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
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 paid 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)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
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)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	6,282,306,013	5,299,308,465
2. Cost of bonds and stocks acquired	1,146,189,066	2,883,481,592
3. Accrual of discount	5,165,355	16,808,436
4. Unrealized valuation increase (decrease)	18,065,771	(153,391,885)
5. Total gain (loss) on disposals	1,842,999	36,425,388
6. Deduct consideration for bonds and stocks disposed of	471,810,310	1,783,883,274
7. Deduct amortization of premium	9,078,687	15,651,993
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		819,231
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		28,515
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	6,972,680,207	6,282,306,013
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	6,972,680,207	6,282,306,013

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	5,233,660,454	565,328,247	210,733,121	3,779,823	5,233,660,454	5,592,035,403		5,020,684,567
2. NAIC 2 (a)	1,116,214,984	58,023,503	62,872,497	(4,597,780)	1,116,214,984	1,106,768,210		949,986,273
3. NAIC 3 (a)	67,317,988		7,558,711	688,659	67,317,988	60,447,936		73,491,773
4. NAIC 4 (a)	15,779,281		5,822,254	597,117	15,779,281	10,554,144		34,620,962
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	6,432,972,707	623,351,750	286,986,583	467,819	6,432,972,707	6,769,805,693		6,078,783,575
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	16,843,662			(12,137)	16,843,662	16,831,525		16,855,450
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	16,843,662			(12,137)	16,843,662	16,831,525		16,855,450
15. Total Bonds and Preferred Stock	6,449,816,369	623,351,750	286,986,583	455,682	6,449,816,369	6,786,637,218		6,095,639,025

(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 \$ 44,261,389 ; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	39,212,947	28,425,525
2. Cost of cash equivalents acquired	140,749,717	846,018,815
3. Accrual of discount	666,025	1,476,800
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(8,284)
6. Deduct consideration received on disposals	136,044,936	836,699,909
7. Deduct amortization of premium		
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)	44,583,753	39,212,947
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	44,583,753	39,212,947

Schedule A - Part 2 - Real Estate Acquired and Additions Made
N O N E

Schedule A - Part 3 - Real Estate Disposed
N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made
N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid
N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made
N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid
N O N E

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-GS-4	US TREASURY NOTES 3.625% 03/31/30 .....	.....	....04/21/2023	Various .....	.....	.....30,170,117	30,000,000	51,503	1.A
91282C-GT-2	US TREASURY NOTES 3.625% 03/31/28 .....	.....	....04/21/2023	MarketAxess .....	.....	.....80,700,260	80,000,000	69,331	1.A
91282C-GU-9	US TREASURY NOTES 3.875% 03/31/25 .....	.....	....04/18/2023	Various .....	.....	.....49,749,414	50,000,000	96,346	1.A
91282C-GV-7	US TREASURY NOTES 3.750% 04/15/26 .....	.....	....05/09/2023	Various .....	.....	.....129,897,867	130,000,000	198,771	1.A
91282C-GX-3	US TREASURY NOTES 3.875% 04/30/25 .....	.....	....05/02/2023	Various .....	.....	.....39,850,363	40,000,000	10,530	1.A
91282C-GZ-8	US TREASURY NOTES 3.500% 04/30/30 .....	.....	....05/24/2023	Various .....	.....	.....29,729,156	30,000,000	58,016	1.A
91282C-HA-2	US TREASURY NOTES 3.500% 04/30/28 .....	.....	....05/17/2023	MarketAxess .....	.....	.....49,717,412	50,000,000	24,728	1.A
91282C-HB-0	US TREASURY NOTES 3.625% 05/15/26 .....	.....	....05/15/2023	MarketAxess .....	.....	.....39,948,636	40,000,000	3,940	1.A
91282C-HD-6	US TREASURY NOTES 4.250% 05/31/25 .....	.....	....06/23/2023	Bank of America Corp .....	.....	.....4,956,445	5,000,000	15,096	1.A
0109999999. Subtotal - Bonds - U.S. Governments						454,719,670	455,000,000	528,261	XXX
24703G-AC-8	DEFT 2023-2 A3 5.650% 01/22/29 .....	.....	....06/12/2023	Royal Bank of Canada .....	.....	.....9,249,429	9,250,000 .....	.....	1.A FE
30040W-AV-0	EVERSOURCE ENERGY 4.750% 05/15/26 .....	.....	....05/08/2023	Citigroup .....	.....	.....4,997,050	5,000,000 .....	.....	2.A FE
55336V-AJ-9	MPLX LP 4.875% 06/01/25 .....	.....	....04/06/2023	MarketAxess .....	.....	.....7,749,845	7,750,000	136,432	2.B FE
55903V-BC-6	WARNERMEDIA HOLDINGS INC 4.279% 03/15/32 .....	.....	....04/28/2023	Tax Free Exchange .....	.....	.....25,084,885	25,000,000	127,776	2.C FE
63111X-AJ-0	NASDAQ INC 5.550% 02/15/34 .....	.....	....06/22/2023	Goldman Sachs .....	.....	.....4,998,600	5,000,000 .....	.....	2.B FE
718547-AF-9	PHILLIPS 66 CO 3.550% 10/01/26 .....	.....	....04/28/2023	Tax Free Exchange .....	.....	.....8,594,635	8,782,000	23,382	2.A FE
73328Q-AB-0	PFAST 2023-1A A2 5.420% 12/22/26 .....	.....	....05/17/2023	Wells Fargo Bank .....	.....	.....14,998,857	15,000,000 .....	.....	1.A FE
74153W-CS-6	PRICOA GLOB FUND 5.100% 05/30/28 .....	.....	....05/22/2023	Morgan Stanley .....	.....	.....9,994,800	10,000,000 .....	.....	1.D FE
85207U-AH-8	SPRINT CORP 7.125% 06/15/24 .....	.....	....04/05/2023	Various .....	.....	.....6,598,488	6,485,000	143,643	2.B FE
92348K-BR-3	VZMT 2023-3 C 5.220% 04/21/31 .....	.....	....04/18/2023	Royal Bank of Canada .....	.....	.....12,258,491	12,260,000 .....	.....	1.E FE
96328G-AS-6	WFLF 2023-1A A 5.800% 04/18/38 .....	.....	....06/08/2023	BNP Paribas Securities Corp .....	.....	.....9,999,549	10,000,000 .....	.....	1.A FE
716973-AC-6	PFE 4.450% 05/19/28	D.....	05/16/2023	Bank of America Corp .....	.....	.....9,988,000	10,000,000 .....	.....	1.E FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						124,512,629	124,527,000	431,233	XXX
2509999997. Total - Bonds - Part 3						579,232,299	579,527,000	959,494	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						579,232,299	579,527,000	959,494	XXX
4509999997. Total - Preferred Stocks - Part 3							XXX		XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX		XXX
5989999997. Total - Common Stocks - Part 3							XXX		XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks							XXX		XXX
5999999999. Total - Preferred and Common Stocks							XXX		XXX
6009999999 - Totals						579,232,299	XXX	959,494	XXX

STATEMENT AS OF JUNE 30, 2023 OF THE UNITED FINANCIAL CASUALTY COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the 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	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..038336-10-3	APTARGROUP INC .....	.....	05/08/2023	State Street Bank	1,900.000	230,850		66,382	208,962	(142,580)			(142,580)		66,382		164,468	164,468	1,444		
..045487-10-5	ASSOCIATED BANC-CORP .....	.....	05/08/2023	State Street Bank	49,188.000	747,165		528,658	1,135,751	(607,093)			(607,093)		528,658		218,508	218,508	10,329		
..060505-10-4	BANK OF AMERICA CORP .....	.....	05/08/2023	State Street Bank	63,500.000	1,758,177		630,720	2,103,120	(1,472,400)			(1,472,400)		630,720		1,127,457	1,127,457	13,970		
..110122-10-8	BRISTOL-MYERS SQUIBB CO .....	.....	05/08/2023	State Street Bank	9,600.000	656,708		541,536	690,720	(149,184)			(149,184)		541,536		115,172	115,172	10,944		
..200340-10-7	COMERICA INC .....	.....	05/08/2023	State Street Bank	14,200.000	513,290		260,002	949,270	(689,268)			(689,268)		260,002		253,288	253,288	19,738		
..244199-10-5	DEERE & CO .....	.....	05/08/2023	State Street Bank	2,900.000	1,102,710		143,092	1,243,404	(1,100,312)			(1,100,312)		143,092		959,618	959,618	7,105		
..46625H-10-0	JP MORGAN CHASE & CO .....	.....	05/08/2023	State Street Bank	5,300.000	726,455		211,513	710,730	(499,217)			(499,217)		211,513		514,942	514,942	10,600		
..690742-10-1	OWENS CORNING INC .....	.....	05/08/2023	State Street Bank	3,200.000	339,224		40,896	272,960	(232,064)			(232,064)		40,896		298,328	298,328	3,328		
..759351-60-4	REINSURANCE GROUP OF AMERICA .....	.....	05/08/2023	State Street Bank	3,100.000	459,730		186,221	440,479	(254,258)			(254,258)		186,221		273,509	273,509	2,480		
..771049-10-3	ROBLOX CORP .....	.....	05/08/2023	State Street Bank	11,400.000	413,560		469,054	324,444	144,610			144,610		469,054		(55,494)	(55,494)			
..816851-10-9	SEMPRA ENERGY .....	.....	05/08/2023	State Street Bank	6,500.000	1,007,021		321,162	1,004,510	(683,348)			(683,348)		321,162		685,859	685,859	15,178		
..87612G-10-1	TARGA RESOURCES CORP .....	.....	05/08/2023	State Street Bank	4,300.000	306,368		36,508	316,050	(279,542)			(279,542)		36,508		269,859	269,859	3,655		
..92826C-83-9	VISA INC .....	.....	05/08/2023	State Street Bank	17,600.000	4,087,184		314,143	3,656,576	(3,342,433)			(3,342,433)		314,143		3,773,041	3,773,041	7,920		
..046353-10-8	ASTRAZENECA PLC	C.....	05/08/2023	State Street Bank	10,057.000	757,563		224,492	681,865	(457,373)			(457,373)		224,492		533,071	533,071	9,705		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						13,106,005	XXX	3,974,379	13,738,841	(9,764,462)			(9,764,462)		3,974,379		9,131,626	9,131,626	116,396	XXX	XXX
5989999997. Total - Common Stocks - Part 4						13,106,005	XXX	3,974,379	13,738,841	(9,764,462)			(9,764,462)		3,974,379		9,131,626	9,131,626	116,396	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						13,106,005	XXX	3,974,379	13,738,841	(9,764,462)			(9,764,462)		3,974,379		9,131,626	9,131,626	116,396	XXX	XXX
5999999999. Total - Preferred and Common Stocks						13,106,005	XXX	3,974,379	13,738,841	(9,764,462)			(9,764,462)		3,974,379		9,131,626	9,131,626	116,396	XXX	XXX
6009999999 - Totals						206,005,438	XXX	205,939,303	207,958,508	(7,924,062)	(458,336)		(8,382,398)		204,660,962		1,344,474	1,344,474	3,640,662	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]