



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

PROGRESSIVE DIRECT INSURANCE COMPANY

NAIC Group Code 0155 (Current) 0155 (Prior) NAIC Company Code 16322 Employer's ID Number 34-1524319
State of Domicile or Port of Entry OH OH

Organized under the Laws of _____ OH _____, State of Domicile or Port of Entry _____ OH _____

Country of Domicile United States of America

Incorporated/Organized 09/29/1986 Commenced Business 01/14/1987

Statutory Home Office 6300 WILSON MILLS ROAD, W33, CLEVELAND, OH, US 44143-2182
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6300 WILSON MILLS ROAD, W33
(Street and Number)
CLEVELAND, OH 44114-5100 442-421-5000

(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

2000 WILSON MILLS ROAD, W32

CLEVELAND, OH, US 44143-2182 (Street and Number)
(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, 440-395-4460
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OFFICERS

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

OTHER

ADAM PORTER BRADFORD, (VICE PRESIDENT) MICHAEL VINCENT ESPOSITO, (VICE PRESIDENT) CARL GORDON JOYCE, (VICE PRESIDENT)
KAREN ANN KOSUDA, (ASST. SECRETARY) KEVIN PATRICK MCGRATH, (VICE PRESIDENT) SANDRA LEE RIHALSKY, (ASST. TREASURER)

DIRECTORS OR TRUSTEES

MICHAEL VINCENT ESPOSITO BRIAN JACOB GURA DANIEL PETER MASCARO
MEGHAN LOUISE MCARDLE FRIESEN SCOTT WESLEY ZIEGLER

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.

SCOTT WESLEY ZIEGLER
PRESIDENT

KAREN ANN KOSUDA
ASSISTANT SECRETARY

SANDRA LEE RIHALSKY
ASSISTANT TREASURER

Subscribed and sworn to before me this
9TH day of MAY, 2023

a. Is this an original filing? Yes [] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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	11,022,868,277		11,022,868,277	10,747,180,188
2. Stocks:				
2.1 Preferred stocks	64,468,029		64,468,029	65,923,557
2.2 Common stocks	966,500,771		966,500,771	966,813,891
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)	125,839,451		125,839,451	135,182,923
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	8,669,970		8,669,970	8,669,970
5. Cash (\$5,160), cash equivalents (\$288,221,984) and short-term investments (\$)	288,227,144		288,227,144	54,713,293
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	9,131,683		9,131,683	
9. Receivables for securities	11,288,817		11,288,817	8,623,073
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	12,496,994,142	9,131,683	12,487,862,459	11,987,106,895
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	61,144,815		61,144,815	55,149,658
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	313,732,930	31,195,219	282,537,711	294,298,446
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,092,854,609		2,092,854,609	1,670,173,165
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	23,585,419		23,585,419	18,397,611
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	72,242,755		72,242,755	53,907,932
19. Guaranty funds receivable or on deposit	64,098		64,098	70,200
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	87,498,586		87,498,586	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	7,101,481	1,876,637	5,224,844	5,780,911
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	15,155,218,835	42,203,539	15,113,015,296	14,084,884,818
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	15,155,218,835	42,203,539	15,113,015,296	14,084,884,818
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. STATE UNEARNED SURCHARGE RECOVERABLE	5,224,644		5,224,644	4,370,008
2502. STATE TAX CREDITS	200		200	1,392,917
2503. MISCELLANEOUS OTHER ASSETS	1,100,493	1,100,493		
2598. Summary of remaining write-ins for Line 25 from overflow page	776,144	776,144		17,986
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	7,101,481	1,876,637	5,224,844	5,780,911

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,311,355,791)	4,563,385,121	4,429,237,289
2. Reinsurance payable on paid losses and loss adjustment expenses	414,052,587	324,511,591
3. Loss adjustment expenses	991,632,920	971,945,981
4. Commissions payable, contingent commissions and other similar charges	1,179,987	4,337,571
5. Other expenses (excluding taxes, licenses and fees)	9,977,527	4,642,996
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	153,646,844	124,667,047
7.1 Current federal and foreign income taxes (including \$ (1,032,395) on realized capital gains (losses))	57,390,955	43,398,116
7.2 Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 1,265,632,161 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)	4,237,053,881	3,644,402,714
10. Advance premium	34,448,339	23,132,492
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	5,049,268	6,578,512
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	166,520,942	168,593,762
19. Payable to parent, subsidiaries and affiliates		21,244,676
20. Derivatives		
21. Payable for securities	11,999,644	552,597
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	11,824,421	10,774,846
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	10,658,162,436	9,778,020,190
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	10,658,162,436	9,778,020,190
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,000,480	3,000,480
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,124,645,775	1,124,645,775
35. Unassigned funds (surplus)	3,327,206,605	3,179,218,373
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)	4,454,852,860	4,306,864,628
38. Totals (Page 2, Line 28, Col. 3)	15,113,015,296	14,084,884,818
DETAILS OF WRITE-INS		
2501. MISCELLANEOUS OTHER LIABILITIES	6,816,592	5,640,762
2502. ESCHEATABLE PROPERTY	2,809,610	2,867,922
2503. STATE PLAN LIABILITY	2,198,219	2,266,162
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	11,824,421	10,774,846
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 AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 1,632,749,583)	1,433,877,273	1,239,152,395	5,169,387,970
1.2 Assumed (written \$ 3,838,357,548)	3,267,554,711	2,770,614,468	11,613,967,651
1.3 Ceded (written \$ 1,258,360,916)	1,081,336,936	922,255,164	3,860,205,034
1.4 Net (written \$ 4,212,746,215)	3,620,095,048	3,087,511,699	12,923,150,587
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 2,331,328,702):			
2.1 Direct	.959,141,839	.828,613,343	3,453,922,960
2.2 Assumed	2,299,801,144	1,871,060,545	8,130,742,606
2.3 Ceded	.749,992,966	620,901,968	2,664,411,502
2.4 Net	2,508,950,017	2,078,771,920	8,920,254,064
3. Loss adjustment expenses incurred	.358,795,258	.303,627,907	1,254,017,127
4. Other underwriting expenses incurred	.706,342,963	.644,222,503	2,390,220,493
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	3,574,088,238	3,026,622,330	12,564,491,684
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	46,006,810	60,889,369	358,658,903
INVESTMENT INCOME			
9. Net investment income earned	87,678,402	56,386,167	278,891,489
10. Net realized capital gains (losses) less capital gains tax of \$ (1,032,395)	(2,567,621)	(11,111,497)	139,024,650
11. Net investment gain (loss) (Lines 9 + 10)	85,110,781	45,274,670	417,916,139
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 4,093,987 amount charged off \$ 23,267,071)	(19,173,084)	(20,994,138)	(102,142,053)
13. Finance and service charges not included in premiums	21,204,309	17,706,883	72,788,589
14. Aggregate write-ins for miscellaneous income	16,741,237	9,787,092	48,111,840
15. Total other income (Lines 12 through 14)	18,772,462	6,499,837	18,758,376
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	149,890,053	112,663,876	795,333,418
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)	149,890,053	112,663,876	795,333,418
19. Federal and foreign income taxes incurred	58,425,704	36,867,146	154,482,711
20. Net income (Line 18 minus Line 19)(to Line 22)	91,464,349	75,796,730	640,850,707
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	4,306,864,628	3,938,913,149	3,938,913,149
22. Net income (from Line 20)	91,464,349	75,796,730	640,850,707
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 8,170,095	30,796,275	(110,630,298)	(539,161,545)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	26,504,918	10,921,997	16,788,693
27. Change in nonadmitted assets	(777,310)	537,533	(526,376)
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			250,000,000
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
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)	147,988,232	(23,374,038)	367,951,479
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	4,454,852,860	3,915,539,111	4,306,864,628
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	10,518,746	9,238,128	36,773,420
1402. INTEREST INCOME ON INTERCOMPANY BALANCES	5,005,654	31,578	8,289,817
1403. MISCELLANEOUS OTHER INCOME	1,216,837	517,386	3,048,603
1498. Summary of remaining write-ins for Line 14 from overflow page	16,741,237	9,787,092	48,111,840
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)			
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 MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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	3,814,629,956	3,100,025,821	13,062,342,913
2. Net investment income	86,955,545	63,362,858	283,291,577
3. Miscellaneous income	12,966,356	4,126,147	28,649,114
4. Total (Lines 1 to 3)	3,914,551,857	3,167,514,826	13,374,283,604
5. Benefit and loss related payments	2,290,448,997	2,009,725,667	8,819,712,500
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	1,009,806,817	938,444,729	3,619,435,026
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ (3,838,227) tax on capital gains (losses)	43,400,470	15,248,418	159,667,476
10. Total (Lines 5 through 9)	3,343,656,284	2,963,418,814	12,598,815,002
11. Net cash from operations (Line 4 minus Line 10)	570,895,573	204,096,012	775,468,602
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	745,774,347	1,538,766,056	3,342,747,819
12.2 Stocks	63,470,646	8,781,781	432,162,336
12.3 Mortgage loans			
12.4 Real estate			3,185,499
12.5 Other invested assets	77,333	202,213	454,953
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			(6,585)
12.7 Miscellaneous proceeds	11,447,047	9,580,738	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	820,769,373	1,557,330,788	3,778,544,022
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,048,055,524	1,887,152,141	4,713,178,741
13.2 Stocks	47	35,299,493	49,993,001
13.3 Mortgage loans			
13.4 Real estate	214,113	1,433,993	2,889,223
13.5 Other invested assets			
13.6 Miscellaneous applications	2,665,744	11,167,563	9,431,878
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,050,935,428	1,935,053,190	4,775,492,843
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)	(230,166,055)	(377,722,402)	(996,948,821)
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			250,000,000
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(107,215,667)	157,186,727	8,839,711
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(107,215,667)	157,186,727	258,839,711
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)	233,513,851	(16,439,663)	37,359,492
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	54,713,293	17,353,801	17,353,801
19.2 End of period (Line 18 plus Line 19.1)	288,227,144	914,138	54,713,293

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 Progressive Direct Insurance 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:

	F/S SSAP #	F/S Page	F/S Line #	2023	2022
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 91,464,349	\$ 640,850,707
(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	\$ 91,464,349	\$ 640,850,707
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 4,454,852,860	\$ 4,306,864,628
(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	\$ 4,454,852,860	\$ 4,306,864,628

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

The Company owns 100% of the surplus of Gadsden, AL, LLC ("Gadsden"), a non-insurance affiliate organized in Ohio that owns investment real estate. In accordance with SSAP No. 4 – Assets and Nonadmitted Assets, this investment is reported as other invested assets in the Company's statutory-basis financial statements and nonadmitted. This investment is reported on the equity basis as prescribed in the Accounting Practices and Procedures Manual of the NAIC.

The Company owns a 99.99% interest of the Churchill Stateside Solar Tax Credit Fund VI, LLC., a non-insurance affiliate organized in Florida. In accordance with SSAP No. 4 – Assets and Nonadmitted Assets, this investment is reported as other invested assets in the Company's statutory-basis financial statements and nonadmitted. This investment is reported on the equity basis as prescribed in the Accounting Practices and Procedures Manual of the NAIC.

(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.

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.

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.

Real Estate, Electronic Data Processing Equipment, and Furniture and Equipment Fixtures:

Company occupied real estate along with the Company's data centers, which have a highly specialized purpose, are reported at book/adjusted carrying value, less any related encumbrances. Property held for sale is reported at the lower of book/adjusted carrying value or fair market value, less any related encumbrances.

For properties held for sale, the Company engages the services of independent firms or the Company's internal real estate department to issue summary reports indicating the properties' fair market value. The valuations are completed using various methods of valuation including the cost approach, sales comparison approach, or income approach. For occupied properties, the Company uses book/adjusted carrying value to report fair market value.

All real estate except land is depreciated over its estimated useful life using the straight-line method.

Electronic data processing equipment and furniture and equipment are reported at depreciated cost and are depreciated over the estimated useful lives of the assets using accelerated methods for computers and the straight-line method for furniture and equipment. The resulting net book value of furniture and equipment is nonadmitted. Application software is capitalized and depreciated over its estimated useful life using the straight-line method, and the resulting net book value is nonadmitted.

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.

NOTES TO FINANCIAL STATEMENTS

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

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	\$ 2,274,282
2. 12 Months or Longer	\$ 342,605,690

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

1. Less than 12 Months	\$ 281,325,923
2. 12 Months or Longer	\$ 2,726,973,098

(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

NOTES TO FINANCIAL STATEMENTS

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

(1) Recognized Impairment Loss

The Company recognized impairment write-downs for its investments in real estate during the statement period. The amount of impairment recognized of \$7,100,000 (see Schedule A) is reflected in realized capital gains (losses) in the Company's Statement of Income. The impairment losses primarily reflect write-downs associated with an office building.

(2) Sold or Classified Real Estate Investments as Held for Sale

No significant changes

(3) Changes to a Plan of Sale for an Investment in Real Estate

Not applicable

(4) Retail Land Sales Operations

Not applicable

(5) Real Estate Investments with Participating Mortgage Loan Features

Not applicable

K. Low Income Housing Tax Credits

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

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

NOTES TO FINANCIAL STATEMENTS

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

NOTE 14 Liabilities, Contingencies and Assessments
A. Contingent Commitments

Not applicable

B. Assessments
(1) Nature and Amount of Assessments

No significant changes

(2) Assets Recognized for Premium Tax Offsets

a. Assets recognized from paid and accrued premium tax offsets prior year-end	\$ 70,200
b. Decreases current period:	
Premium tax offsets used	\$ 70,200
c. Increases current period:	
Premium tax offsets accrued	\$ 64,098
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current balance sheet date	\$ 64,098

**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	\$ 269,000
(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

NOTES TO FINANCIAL STATEMENTS

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 various management agreements and a 100% pooling reinsurance agreement 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 underinsured motorist coverage is illusory. The Company does consider a loss from this case to be probable and a loss reserve was established accordingly.

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 certified class action lawsuit alleging the Company improperly terminates personal injury protection ("PIP") benefits by using the concept of maximum medical improvement.

There was a certified class action lawsuit alleging that the Company improperly reduces or terminates PIP benefits based on the calculation of wage loss payments under New York Economic Loss (i.e., PIP) coverage.

There were eleven putative class action lawsuits alleging the Company undervalues total loss claims through the use of certain valuation tools. The Company does consider a loss from one of these cases to be probable and a loss reserve was established accordingly.

There was a putative class action 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 lawsuit challenging the Company's Medicaid reimbursement or, in the alternative, requesting a pure bill of discovery.

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 were two putative class action lawsuits challenging the evaluation of physical damage claims regarding diminution of value.

NOTE 15 Leases

Not applicable

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable

NOTES TO FINANCIAL STATEMENTS

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	\$ -	\$ 347,664,889	\$ -	\$ 347,664,889	
Common stock industrial & miscellaneous	\$ 966,500,771	\$ -	\$ -	\$ 966,500,771	
Preferred stock industrial & miscellaneous	\$ -	\$ 15,262,500	\$ -	\$ 15,262,500	
Total assets at fair value/NAV	\$ 966,500,771	\$ 362,927,389	\$ -	\$ -	\$ 1,329,428,160

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

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	\$ 10,349,843,569	\$ 11,022,868,277	\$ 5,322,235,905	\$ 5,027,607,664	\$ -	\$ -	
Preferred stock	\$ 62,354,440	\$ 64,468,029	\$ -	\$ 62,354,440	\$ -	\$ -	
Common stock	\$ 966,500,771	\$ 966,500,771	\$ 966,500,771	\$ -	\$ -	\$ -	
Cash equivalents	\$ 288,221,984	\$ 288,221,984	\$ 288,221,984	\$ -	\$ -	\$ -	
Short-term investments							

D. Not Practicable to Estimate Fair Value

Not applicable

E. NAV Practical Expedient Investments

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 21 Other Items

- A. Unusual or Infrequent Items
Not applicable
- B. Troubled Debt Restructuring: Debtors
Not applicable
- C. Other Disclosures
No significant changes
- D. Business Interruption Insurance Recoveries
Not applicable
- E. State Transferable and Non-transferable Tax Credits
No significant changes
- 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 May 10, 2023 for these statutory-basis financial statements that were available for issuance by May 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

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

NOTES TO FINANCIAL STATEMENTS

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 \$168,089,296 in 2023, which is 3.1% of the total prior year net unpaid losses and LAE of \$5,401,183,270. The unfavorable development is primarily due to more supplemental payments on previously closed features than anticipated in private passenger auto liability and auto physical damage.

B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

NOTE 26 Intercompany Pooling Arrangements

No significant changes

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

No significant changes

NOTE 31 High Deductibles

Not applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable

NOTE 33 Asbestos/Environmental Reserves

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 MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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 [X] No []

3.3 If the response to 3.2 is yes, provide a brief description of those changes.
 Effective 3/3/2023 Progressive Innovation Company changed its name to Progressive Next Inc. Effective 1/27/2023 American Strategic Insurance Underwriters of Texas, Inc. was removed (dissolved). _____

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 Name of Entity	2 NAIC Company Code	3 State of Domicile
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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? Yes [] No [X] N/A []
 If yes, attach an explanation.

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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
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STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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? Yes [] No []

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

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

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

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 []

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 [] 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 [X] No []

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$ 4,937,379	\$ 4,998,536
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 4,937,379	\$ 4,998,536
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. \$

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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 [] 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 []

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 []

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
N/A	PROGRESSIVE CAPITAL MANAGEMENT CORP	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 [] No []

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- The fund only or predominantly holds bonds in its portfolio.
- The current 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.
- 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 []

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
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? Yes [] No [X] N/A []
 If yes, attach an explanation.

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent 0.000 %

5.2 A&H cost containment percent 0.000 %

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

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

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

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 []

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	82,349,075	61,490,608	41,481,006	40,187,582	69,754,094	62,291,971
2. Alaska	AK	10,960,280	8,773,369	6,226,100	5,724,582	16,484,554	13,637,441
3. Arizona	AZ	Q					
4. Arkansas	AR	L	41,450,428	29,117,986	19,698,290	15,079,113	25,795,202
5. California	CA	L	17,536,013	16,523,868	11,644,761	10,532,909	13,885,283
6. Colorado	CO	L	150,933,635	123,948,057	74,785,201	69,173,504	152,632,756
7. Connecticut	CT	L	69,768,041	57,546,968	39,438,212	38,708,184	96,712,549
8. Delaware	DE	L	28,385,346	20,078,646	14,624,840	12,331,267	28,883,351
9. District of Columbia	DC		9,714,414	6,288,512	4,403,367	4,181,524	6,396,838
10. Florida	FL	Q					
11. Georgia	GA	L	806,440	824,324	325,217	1,293,344	1,181,729
12. Hawaii	HI	L	739,169	707,038	348,498	446,456	815,749
13. Idaho	ID	L	25,761,961	19,486,546	14,452,063	9,823,913	20,593,090
14. Illinois	IL	L	2,630,489	2,777,907	1,231,972	1,270,567	2,379,451
15. Indiana	IN	L			(1,796)	(333)	
16. Iowa	IA	L			(100)	(83)	
17. Kansas	KS	L	47,162,508	36,831,534	23,853,650	21,815,173	31,086,711
18. Kentucky	KY	L	74,224,470	55,443,126	38,436,866	34,191,718	57,449,547
19. Louisiana	LA	L					
20. Maine	ME	L					
21. Maryland	MD	L			(11,424)	55,520	31,085
22. Massachusetts	MA	L	86,873,271	74,036,705	56,040,690	45,945,570	78,562,089
23. Michigan	MI	Q					
24. Minnesota	MN	L	122,420,154	100,813,284	82,452,264	75,771,874	121,300,642
25. Mississippi	MS	L					
26. Missouri	MO	L		(16,613)	313,483	337,636	630,440
27. Montana	MT	L	26,244,408	21,193,388	13,786,125	12,938,827	20,100,164
28. Nebraska	NE	L		(228)			
29. Nevada	NV	L	89,318,048	72,337,317	53,447,900	44,031,359	122,173,299
30. New Hampshire	NH	L		(412)	(230)	(93)	
31. New Jersey	NJ	Q					
32. New Mexico	NM	L	53,317,773	41,816,541	26,492,318	23,265,709	64,480,566
33. New York	NY	L	5,910,897	5,702,519	4,194,540	2,536,953	6,082,405
34. North Carolina	NC	L					
35. North Dakota	ND	L	13,674,291	10,955,943	8,726,021	8,598,035	8,474,501
36. Ohio	OH	L	192,838,830	170,951,140	118,006,572	114,261,467	159,366,252
37. Oklahoma	OK	L	66,030,692	47,565,141	31,943,158	24,172,732	47,195,299
38. Oregon	OR	L			(107)		
39. Pennsylvania	PA	L	5,386,050	5,277,565	3,268,274	2,877,889	5,585,468
40. Rhode Island	RI	L	47,542,990	39,105,344	29,549,180	24,531,222	57,423,200
41. South Carolina	SC	L	141,591,696	99,982,361	69,391,500	63,663,597	145,281,235
42. South Dakota	SD	L	14,153,659	11,273,913	7,996,471	6,120,839	8,005,003
43. Tennessee	TN	L	23,555,706	16,190,032	13,579,996	10,910,352	16,952,962
44. Texas	TX	N					
45. Utah	UT	L	21,904,668	19,470,457	11,076,239	11,593,182	24,136,893
46. Vermont	VT	L	12,717,467	10,375,400	7,763,876	7,052,081	9,329,363
47. Virginia	VA	L	4,389,620	(27,398)	722,755	2,925,014	2,710,464
48. Washington	WA	L	142,457,093	134,834,943	110,130,257	88,788,906	228,527,173
49. West Virginia	WV	L					
50. Wisconsin	WI	L			(613)	(600)	
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	1,632,749,583	1,321,675,831	939,817,392	835,137,491	1,650,399,408	1,493,050,332
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:

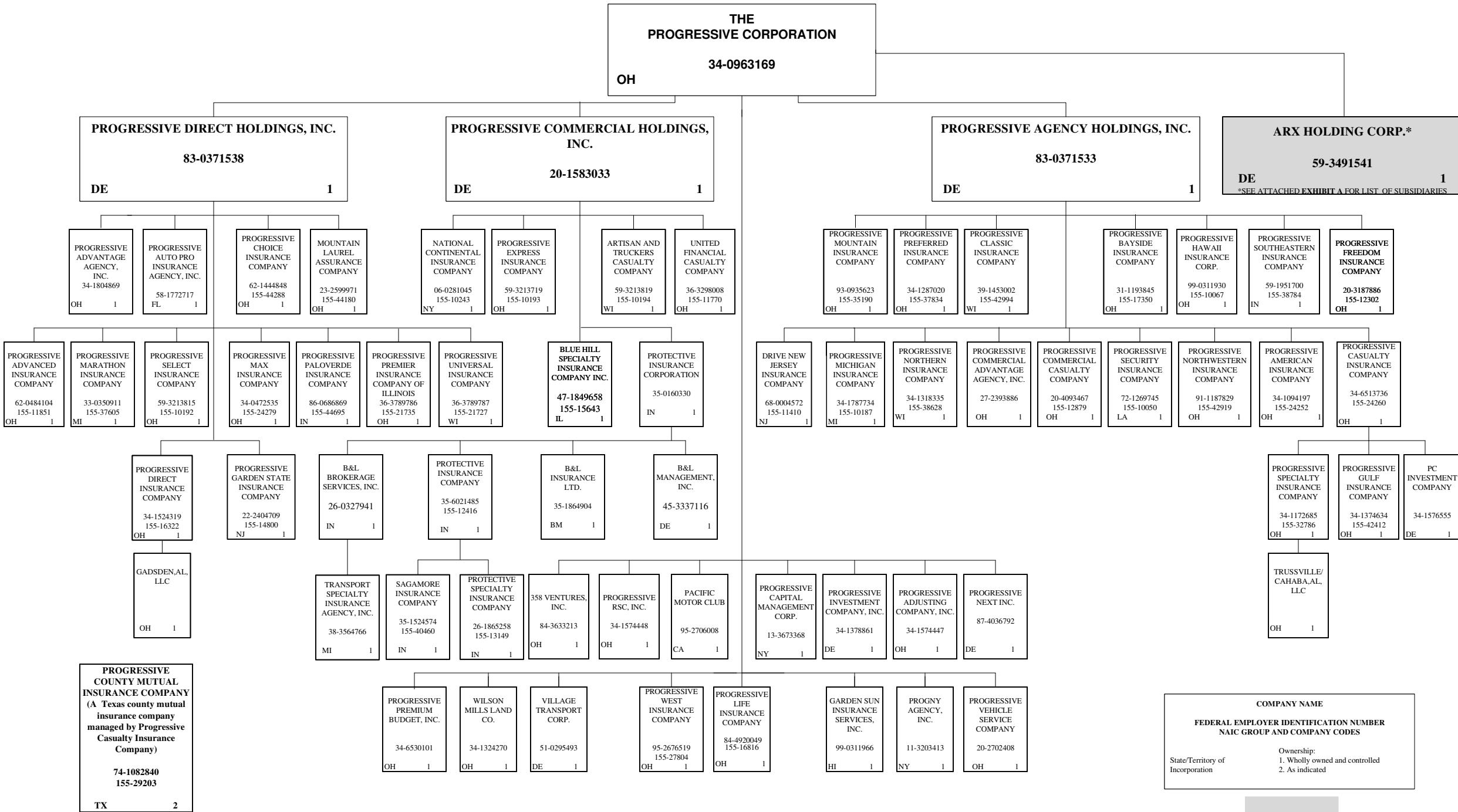
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 46 4. Q - Qualified - Qualified or accredited reinsurer..... 4

2. R - Registered - Non-domiciled RRGs..... 5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities

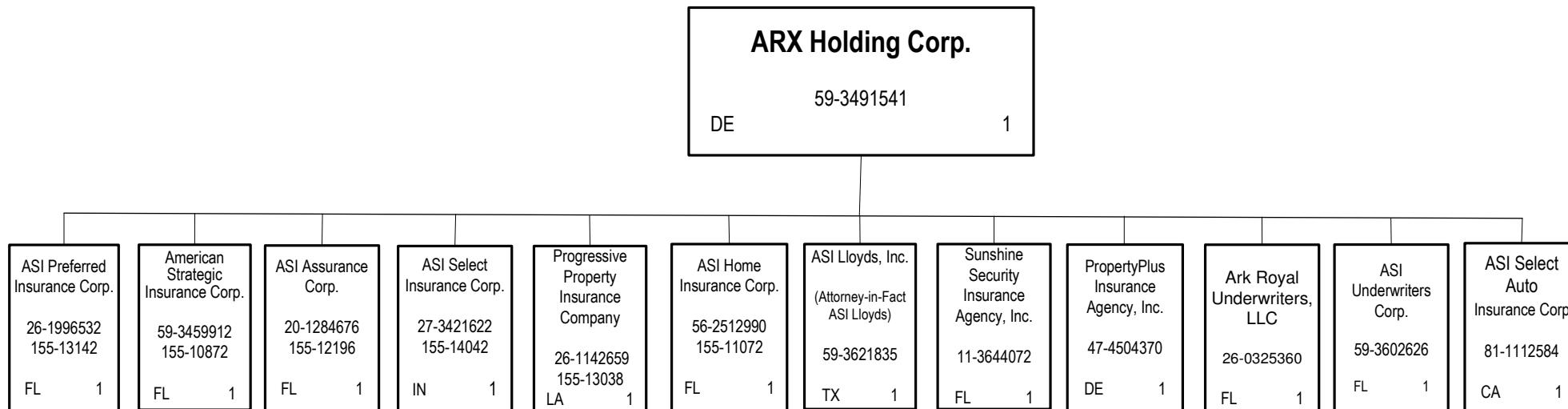
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
(other than their state of domicile - see DSLI)..... 6. N - None of the above - Not allowed to write business in the state..... 7

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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	
Ownership: 1. Wholly owned and controlled 2. As indicated	
State/Territory of Incorporation	

EXHIBIT A

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Rela-tion-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(es)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.....	.....	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	99-0935623	.....	.....	.....	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....
.....	.....	00000	27-2393886	.....	.....	.....	Progressive Commercial Advantage Agency, Inc. .....	.. OH....	.... NIA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.....	.....	00000	20-1583033	.....	.....	.....	Progressive Commercial Holdings, Inc. .....	.. DE....	.... NIA....	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....	.... IA....	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....	.... UDP....	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....	.... RE....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	.....	.....	.....	.....	Gadsden, AL , LLC .....	.. OH....	.... DS....	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 MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

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

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domestic- ciliary Loca- tion	10 Rela- tionship to Report- ing Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percent- age	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
.0155 ...	Progressive Insurance Group	44695 ...	86-0686869	.....	.....	Progressive Paloverde Insurance Company .....	.. IN.....	..... IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.00 ...	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.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.0155 ...	Progressive Insurance Group	10192 ...	59-3213815	.....	.....	Progressive Select Insurance Company .....	.. OH.....	..... IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	34-1804869	.....	.....	Progressive Advantage Agency, Inc. .....	.. OH.....	..... NIA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.0155 ...	Progressive Insurance Group	21727 ...	36-3789787	.....	.....	Progressive Universal Insurance Company .....	.. WI.....	..... IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.0155 ...	Progressive Insurance Group	16816 ...	84-4920049	.....	.....	Progressive Life Insurance Company .....	.. OH.....	..... IA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	99-0311966	.....	.....	Garden Sun Insurance Services, Inc. .....	.. HI.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	95-2706008	.....	.....	Pacific Motor Club .....	.. CA.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	11-3203413	.....	.....	PROGNY Agency, Inc. .....	.. NY.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	34-1574447	.....	.....	Progressive Adjusting Company, Inc. .....	.. OH.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	13-3673368	.....	.....	Progressive Capital Management Corp. .....	.. NY.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	34-1378861	.....	.....	Progressive Investment Company, Inc. .....	.. DE.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	34-6530101	.....	.....	Progressive Premium Budget, Inc. .....	.. OH.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	34-1574448	.....	.....	Progressive RSC, Inc. .....	.. OH.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	84-3633213	.....	.....	358 Ventures, Inc. .....	.. OH.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	20-2702408	.....	.....	Progressive Vehicle Service Company .....	.. OH.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	51-0295493	.....	.....	Village Transport Corp. .....	.. DE.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	34-1324270	.....	.....	Wilson Mills Land Co. .....	.. OH.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	87-4036792	.....	.....	Progressive Next Inc. .....	.. DE.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13
.....	.....	00000 ...	59-3491541	.....	.....	ARX Holding Corp. .....	.. DE.....	..... NIA.....	The Progressive Corporation	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.0155 ...	Progressive Insurance Group	11072 ...	56-2512990	.....	.....	ASI Home Insurance Corp. .....	.. FL.....	..... IA.....	ARX Holding Corp.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.0155 ...	Progressive Insurance Group	13142 ...	26-1996532	.....	.....	ASI Preferred Insurance Corp. .....	.. FL.....	..... IA.....	ARX Holding Corp.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.0155 ...	Progressive Insurance Group	10872 ...	59-3459912	.....	.....	American Strategic Insurance Corp. .....	.. FL.....	..... IA.....	ARX Holding Corp.	Ownership.....	100.00 ...	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.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.0155 ...	Progressive Insurance Group	14042 ...	27-3421622	.....	.....	ASI Select Insurance Corp. .....	.. IN.....	..... IA.....	ARX Holding Corp.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.....	.....	00000 ...	59-3621835	.....	.....	ASI Lloyds, Inc. .....	.. TX.....	..... NIA.....	ARX Holding Corp.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.....	.....	00000 ...	11-3644072	.....	.....	Sunshine Security Insurance Agency, Inc. .....	.. FL.....	..... NIA.....	ARX Holding Corp.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.0155 ...	Progressive Insurance Group	13038 ...	26-1142659	.....	.....	ASI Underwriters Corp. .....	.. FL.....	..... NIA.....	ARX Holding Corp.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.....	.....	00000 ...	81-1112584	.....	.....	Progressive Property Insurance Company .....	.. LA.....	..... IA.....	ARX Holding Corp.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.....	.....	00000 ...	26-0325360	.....	.....	ASI Select Auto Insurance Corp. .....	.. CA.....	..... NIA.....	ARX Holding Corp.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.....	.....	00000 ...	47-4504370	.....	.....	Ark Royal Underwriters, LLC .....	.. FL.....	..... NIA.....	ARX Holding Corp.	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134
.....	.....	.....	.....	.....	.....	PropertyPlus Insurance Agency, Inc. .....	.. DE.....	..... NIA.....	ARX Holding Corp.	Ownership.....	100.00 ...	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 MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	15,576,187	5,674,310	36.4	30.2
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	5,438,323	4,717,895	86.8	9.0
17.2 Other liability - claims-made	24,932			2,056.7
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)	37,888,215	23,855,384	63.0	61.3
19.2 Other private passenger auto liability	820,500,404	487,845,165	59.5	55.5
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage	554,449,212	437,049,084	78.8	87.9
21.2 Commercial auto physical damage				
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	1,433,877,273	959,141,839	66.9	66.9
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 MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
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)			
5.2 Commercial multiple peril (liability portion)			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	11,895,795	11,895,795	10,766,542
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	4,454,151	4,454,151	4,284,610
17.2 Other liability - claims-made	100,000	100,000	100,000
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)	42,795,402	42,795,402	37,102,810
19.2 Other private passenger auto liability	947,619,864	947,619,864	784,056,489
19.3 Commercial auto no-fault (personal injury protection)			
19.4 Other commercial auto liability			
21.1 Private passenger auto physical damage	625,884,371	625,884,371	485,365,380
21.2 Commercial auto physical damage			
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	1,632,749,583	1,632,749,583	1,321,675,831
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 MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2023 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2020 + Prior	631,608	163,807	795,415	128,182	6,363	134,545	490,093	22,382	171,984	684,458	(13,334)	36,921	23,588
2. 2021	1,023,935	221,347	1,245,282	216,474	7,985	224,459	794,831	54,707	183,514	1,033,052	(12,630)	24,859	12,229
3. Subtotals 2021 + Prior	1,655,543	385,154	2,040,697	344,655	14,348	359,004	1,284,924	77,089	355,497	1,717,511	(25,964)	61,780	35,817
4. 2022	2,750,402	610,084	3,360,486	1,058,130	89,249	1,147,380	1,667,018	287,027	391,334	2,345,379	(25,253)	157,526	132,273
5. Subtotals 2022 + Prior	4,405,945	995,238	5,401,183	1,402,786	103,597	1,506,383	2,951,942	364,116	746,831	4,062,889	(51,217)	219,306	168,089
6. 2023	XXX	XXX	XXX	XXX	1,207,527	1,207,527	XXX	1,131,045	361,083	1,492,129	XXX	XXX	XXX
7. Totals	4,405,945	995,238	5,401,183	1,402,786	1,311,125	2,713,911	2,951,942	1,495,161	1,107,915	5,555,018	(51,217)	219,306	168,089
8. Prior Year-End Surplus As Regards Policyholders		4,306,865									Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (1.2)	2. 22.0	3. 3.1
												Col. 13, Line 7 As a % of Col. 1 Line 8	4. 3.9

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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

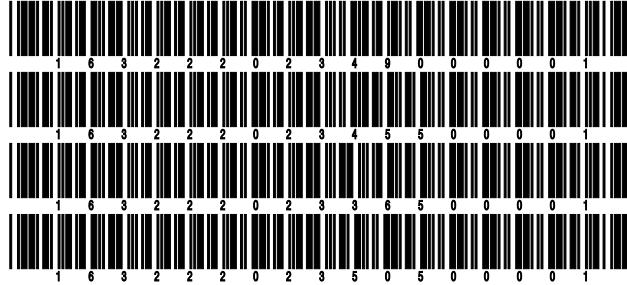
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
---	-----

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 MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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. PREPAID EXPENSES	776,144	776,144		
2505. VA UNINSURED MOTORIST REFUND				17,986
2506.				
2507.				
2508.				
2509.				
2510.				
2511.				
2512.				
2513.				
2514.				
2515.				
2597. Summary of remaining write-ins for Line 25 from overflow page	776,144	776,144		17,986

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	143,852,893	153,315,824
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	214,113	2,889,223
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		1,055,634
5. Deduct amounts received on disposals		3,185,499
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized	7,100,000	
8. Deduct current year's depreciation	2,457,585	10,222,289
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	134,509,421	143,852,893
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	134,509,421	143,852,893

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recording 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/recording investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recording 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)		

NONE**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	9,146,019	9,674,936
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)	62,997	(73,964)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	77,333	454,953
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)	9,131,683	9,146,019
12. Deduct total nonadmitted amounts	9,131,683	9,146,019
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	11,779,917,636	11,316,499,820
2. Cost of bonds and stocks acquired	1,048,252,935	4,763,171,742
3. Accrual of discount	4,747,533	34,781,945
4. Unrealized valuation increase (decrease)	38,905,212	(682,389,342)
5. Total gain (loss) on disposals	3,499,984	173,275,937
6. Deduct consideration for bonds and stocks disposed of	809,442,357	3,776,507,916
7. Deduct amortization of premium	12,043,867	48,625,019
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		1,887,292
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		1,597,761
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	12,053,837,076	11,779,917,636
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	12,053,837,076	11,779,917,636

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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)	9,090,776,078	1,173,904,932	738,113,584	(5,727,341)	9,520,840,085			9,090,776,078
2. NAIC 2 (a)	1,323,299,442	160,617,851	62,622,837	20,085,228	1,441,379,684			1,323,299,442
3. NAIC 3 (a)	276,890,485		14,519,234	(11,524,062)	250,847,189			276,890,485
4. NAIC 4 (a)	110,129,525		19,721,629	6,395,152	96,803,048			110,129,525
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	10,801,095,530	1,334,522,783	834,977,284	9,228,977	11,309,870,006			10,801,095,530
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	65,923,557			(1,455,528)	64,468,029			65,923,557
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	65,923,557			(1,455,528)	64,468,029			65,923,557
15. Total Bonds and Preferred Stock	10,867,019,087	1,334,522,783	834,977,284	7,773,449	11,374,338,035			10,867,019,087

(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 \$287,001,730 ; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Premium xx	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals					

NONE**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	4,645,279
2. Cost of short-term investments acquired	
3. Accrual of discount	
4. Unrealized valuation increase (decrease)	
5. Total gain (loss) on disposals	
6. Deduct consideration received on disposals	4,639,999
7. Deduct amortization of premium	5,280
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)	
11. Deduct total nonadmitted amounts	
12. Statement value at end of current period (Line 10 minus Line 11)	

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 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	54,708,592	12,598,251
2. Cost of cash equivalents acquired	290,657,018	950,381,171
3. Accrual of discount	619,128	1,519,834
4. Unrealized valuation increase (decrease) .....	.....	.....
5. Total gain (loss) on disposals .....	.....	(6,585)
6. Deduct consideration received on disposals	57,762,754	909,784,079
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)	288,221,984	54,708,592
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11)	288,221,984	54,708,592

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Alpha Annex Office Building - 747 Alpha Drive	Highland Heights	OH..	10/01/2007 .....	.....	.....	.....	.....	.....
Alpha North Office Building - 747 Alpha Drive	Highland Heights	OH..	10/01/2007 .....	.....	.....	.....	.....	37,831
Alpha South PPA Center - 755 Alpha Drive	Highland Heights	OH..	10/01/2007 .....	.....	.....	.....	.....	.....
Campus I Home Office Complex - 6300 Wilson Mills Road	Mayfield Village	OH..	10/01/2007 .....	.....	.....	.....	.....	101,667
Colorado Springs Call Center - 12710 Voyager Parkway	Colorado Springs	CO..	10/01/2007 .....	.....	.....	.....	.....	.....
Delta Warehouse Building - 650 Alpha Drive	Highland Heights	OH..	01/05/2018 .....	.....	.....	.....	.....	.....
Discovery Training Center - 6671 Beta Drive	Mayfield Village	OH..	10/01/2007 .....	.....	.....	.....	.....	18,749
Omega North Office Building - 603 Alpha Drive	Highland Heights	OH..	05/31/2018 .....	.....	.....	.....	.....	55,866
Eastmark Office Building - 6055 Parkland Boulevard	Mayfield Heights	OH..	10/01/2007 .....	.....	.....	.....	.....	.....
Omega East Office Building - 625 Alpha Drive	Highland Heights	OH..	10/01/2007 .....	.....	.....	.....	.....	.....
Omega West Office Building - 624 Alpha Drive	Highland Heights	OH..	10/01/2007 .....	.....	.....	.....	.....	.....
0199999. Acquired by Purchase	.....	.....	.....	.....	.....	.....	.....	214,113
0399999 - Totals	.....	.....	.....	.....	.....	.....	.....	214,113

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
.....
.....
.....
.....
.....
.....
.....
0399999 - Totals

NO
NE

E01

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

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

xxx

E03

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
91282C-GA-3	US TREASURY NOTE 4.000% 12/15/25		01/03/2023	Citigroup	49,736,322	50,000,000	109,890	1.A	
91282C-GB-1	US TREASURY NOTE 3.875% 12/31/29		01/03/2023	Citigroup	25,000,977	25,000,000	10,704	1.A	
91282C-GC-9	US TREASURY NOTE 3.875% 12/31/27		01/24/2023	Various	202,566,406	200,000,000	390,176	1.A	
91282C-GE-5	US TREASURY NOTE 3.875% 01/15/26		01/30/2023	Barclays Capital	19,949,219	20,000,000	34,254	1.A	
91282C-GH-8	US TREASURY NOTE 3.500% 01/31/28		02/06/2023	Various	89,063,672	90,000,000	48,343	1.A	
91282C-GJ-4	US TREASURY NOTE 3.500% 01/31/30		01/30/2023	Morgan Stanley	4,963,086	5,000,000	1,400	1.A	
91282C-GP-0	US TREASURY NOTE 4.000% 02/29/28		03/20/2023	Various	69,324,414	68,000,000	140,109	1.A	
91282C-GQ-8	US TREASURY NOTE 4.000% 02/28/30		03/17/2023	Various	146,694,531	145,000,000	220,109	1.A	
0109999999. Subtotal - Bonds - U.S. Governments						607,298,633	603,000,000	953,585	XXX
47770V-BR-0	JOBSON10 BEVERAGE SYS STWID LIQ 4.433% 01/01/33		01/19/2023	Citigroup	5,000,000	5,000,000		1.D FE	
88258M-AA-3	TEXAS NATURAL GAS SECURIT11TN 5.102% 04/01/35		03/10/2023	Jefferies & Co Inc	20,000,000	20,000,000		1.A FE	
0909999999. Subtotal - Bonds - U.S. Special Revenues						25,000,000	25,000,000		XXX
00218G-AB-8	ARIFL 2023-A A2 5.410% 02/17/32		03/30/2023	Mitsubishi Securities	11,999,645	12,000,000		1.A FE	
02665W-EC-1	AMERICAN HONDA FINANCE 4.750% 01/12/26		01/10/2023	Wells Fargo Bank	7,995,360	8,000,000		1.G FE	
053332-BC-5	AUTOZONE INC 4.500% 02/01/28		01/23/2023	JP Morgan Securities Inc	19,980,400	20,000,000		2.B FE	
075887-CQ-0	BECTON DICKINSON & CO 4.693% 02/13/28		02/06/2023	Barclays Capital	10,000,000	10,000,000		2.B FE	
126650-DU-1	CVS HEALTH CORP 5.250% 02/21/33		02/13/2023	Barclays Capital	19,964,600	20,000,000		2.B FE	
21036P-BC-1	CONSTELLATION BRANDS INC 4.650% 11/15/28		03/08/2023	Barclays Capital	9,634,700	10,000,000	148,542	2.C FE	
210518-DS-2	CONSUMERS ENERGY CO 4.650% 03/01/28		01/03/2023	Wells Fargo Bank	9,981,400	10,000,000		1.E FE	
233258-AB-8	DLLAD 2023-1A A2 5.190% 04/20/26		01/25/2023	JP Morgan Securities Inc	38,747,900	38,750,000		1.A FE	
233853-AN-0	DAIMLER TRUCKS FINAN NA 5.200% 01/17/25		01/11/2023	JP Morgan Securities Inc	9,991,400	10,000,000		2.A FE	
24702H-AE-3	DEFT 2023-1 A3 5.650% 09/28/28		03/14/2023	Bank of America Corp	14,999,394	15,000,000		1.A FE	
25755T-AJ-9	DPABS 2018-1A A21 4.116% 07/25/48		02/01/2023	Goldman Sachs	5,512,283	5,745,000	5,255	2.A FE	
26442U-AQ-7	DUKE ENERGY PROGRESS LLC 5.250% 03/15/33		03/06/2023	Mitsubishi Securities	4,998,800	5,000,000		1.F FE	
361841-AK-5	GLP CAPITAL LP / FIN II 5.750% 06/01/28		03/07/2023	Barclays Capital	2,948,940	3,000,000	46,958	2.C FE	
362541-AB-0	GMALT 2023-1 A2A 5.270% 06/20/25		02/08/2023	Wells Fargo Bank	9,999,183	10,000,000		1.A FE	
41285J-AB-4	HDMOT 2023-A A2A 5.320% 06/15/26		02/13/2023	JP Morgan Securities Inc	28,999,252	29,000,000		1.A FE	
49456B-AX-9	KINDER MORGAN INC 5.200% 06/01/33		01/26/2023	Barclays Capital	6,977,810	7,000,000		2.B FE	
571903-BL-6	MARRIOTT INTERNATIONAL INC 4.900% 04/15/29		03/23/2023	JP Morgan Securities Inc	8,885,880	9,000,000		2.B FE	
637639-AE-5	NATIONAL SEC'S CLEARING 0.750% 12/07/25		01/24/2023	Stifel Nicolaus	22,768,441	25,325,000	25,853	1.B FE	
641062-BF-0	NESTLE HOLDINGS INC 5.000% 03/14/28		03/07/2023	JP Morgan Securities Inc	9,997,400	10,000,000		1.D FE	
65339K-CM-0	NEXTERA ENERGY CAPITAL 4.900% 02/28/28		02/06/2023	Morgan Stanley	19,958,600	20,000,000		2.A FE	
666807-CH-3	NORTHROP GRUMMAN CORP 4.700% 03/15/33		02/06/2023	Wells Fargo Bank	9,989,800	10,000,000		2.A FE	
678858-BX-8	OKLAHOMA G&E CO 5.400% 01/15/33		01/03/2023	Mitsubishi Securities	9,969,200	10,000,000		1.G FE	
80287G-AB-6	SDART 2023-1 A2 5.360% 05/15/26		01/18/2023	Wells Fargo Bank	19,999,186	20,000,000		1.A FE	
87264A-CZ-6	T-MOBILE USA INC 4.950% 03/15/28		02/06/2023	Wells Fargo Bank	9,979,100	10,000,000		2.C FE	
87342R-AC-8	BELL 2016-1A A23 4.970% 05/25/46		01/19/2023	Various	11,815,638	12,001,500	95,185	2.B FE	
87612G-AC-5	TARGA RESOURCES CORP 6.125% 03/15/33		01/03/2023	Suntrust Robinson Humphrey	14,978,700	15,000,000		2.C FE	
89236T-KN-4	TOYOTA MOTOR CREDIT CORP 4.800% 01/10/25		01/09/2023	Citigroup	19,991,400	20,000,000		1.E FE	
89236T-KQ-7	TOYOTA MOTOR CREDIT CORP 4.625% 01/12/28		01/24/2023	Various	15,578,265	15,500,000	11,562	1.E FE	
91324P-EU-2	UNITEDHEALTH GRP INC 4.250% 01/15/29		03/23/2023	Wells Fargo Bank	8,683,643	8,700,000		1.F FE	
92348K-BK-8	VZMT 2023-1 C 4.980% 01/22/29		01/20/2023	Wells Fargo Bank	20,430,571	20,435,000		1.E FE	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						415,756,891	419,456,500	333,355	XXX
2509999997. Total - Bonds - Part 3						1,048,055,524	1,047,456,500	1,286,940	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	
2509999999. Total - Bonds						1,048,055,524	1,047,456,500	1,286,940	XXX
4509999997. Total - Preferred Stocks - Part 3						XXX	XXX	XXX	

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX	XXX	XXX	XXX
200525-10-3	COMMERCE BANCSHARES INC .....		..01/12/2023	State Street Bank	3,000	47			
78646V-10-7	SAFEHOLD INC .....		..03/31/2023	Tax Free Exchange	15,919.000	133,310			
85512G-10-6	STAR HOLDINGS .....		..03/30/2023	Spin Off	10,296.900	64,054			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						197,411	XXX	XXX	XXX
5989999997. Total - Common Stocks - Part 3						197,411	XXX	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						197,411	XXX	XXX	XXX
5999999999. Total - Preferred and Common Stocks						197,411	XXX	XXX	XXX
6009999999 - Totals						1,048,252,935	XXX	1,286,940	XXX

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE 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	Foreign	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	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	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
.91282C-FG-1	US TREASURY NOTE 3.250% 08/31/24		03/10/2023	Barclays Capital		39,073,438	.....40,000,000	.....39,429,297	.....39,509,487	.....55,387	.....55,387	.....55,387	.....39,564,873	.....(491,436)	.....(491,436)	.....695,924	08/31/2024	1.A		
.91282C-FK-2	US TREASURY NOTE 3.500% 09/15/25		03/10/2023	Wells Fargo Bank		34,190,625	.....35,000,000	.....34,569,336	.....34,606,634	.....28,456	.....28,456	.....28,456	.....34,635,090	.....(444,465)	.....(444,465)	.....605,732	09/15/2025	1.A		
.91282C-FN-6	US TREASURY NOTE 4.250% 09/30/24		03/10/2023	Wells Fargo Bank		34,674,609	.....35,000,000	.....34,856,055	.....34,869,498	.....15,193	.....15,193	.....15,193	.....34,884,691	.....(210,082)	.....(210,082)	.....670,192	09/30/2024	1.A		
.91282C-FP-1	US TREASURY NOTE 4.250% 10/15/25		03/10/2023	Morgan Stanley		14,920,313	.....15,000,000	.....14,882,227	.....14,888,450	.....7,623	.....7,623	.....7,623	.....14,896,073	.....24,240	.....24,240	.....260,955	10/15/2025	1.A		
.91282C-FQ-9	US TREASURY NOTE 4.375% 10/31/24		03/10/2023	Morgan Stanley		44,692,383	.....45,000,000	.....44,879,297	.....44,883,420	.....10,263	.....10,263	.....10,263	.....44,893,683	.....(201,300)	.....(201,300)	.....723,328	10/31/2024	1.A		
.91282C-FW-6	US TREASURY NOTE 4.500% 11/15/25		03/10/2023	Morgan Stanley		100,128,906	.....100,000,000	.....100,708,203	.....100,676,824	.....(44,826)	.....(44,826)	.....(44,826)	.....100,631,998	.....(503,092)	.....(503,092)	.....1,466,851	11/15/2025	1.A		
.91282C-GA-3	US TREASURY NOTE 4.000% 12/15/25		03/10/2023	Morgan Stanley		49,492,188	.....50,000,000	.....49,736,328	.....49,736,328	.....14,147	.....14,147	.....14,147	.....49,750,475	.....(258,288)	.....(258,288)	.....483,516	12/15/2025	1.A		
.91282C-GE-5	US TREASURY NOTE 3.875% 01/15/26		03/10/2023	Barclays Capital		19,726,563	.....20,000,000	.....19,949,219	.....19,949,219	.....1,298	.....1,298	.....1,298	.....19,950,517	.....(223,954)	.....(223,954)	.....122,030	01/15/2026	1.A		
0109999999. Subtotal - Bonds - U.S. Governments					336,899,025	340,000,000	339,009,962	269,434,313		87,541		87,541		339,207,400	(2,308,377)	(2,308,377)	5,028,525	XXX	XXX		
.3137FB-HP-8	FHMS 2013-K028 X1 I0 0.155% 02/25/23		01/01/2023	Paydown				564,945										5,187	02/25/2023	1.A FE	
.3137FB-2T-9	FHMS 2020-K122 X1 I0 0.972% 11/25/30		03/01/2023	Paydown				9,337	7,438		(7,438)		(7,438)					188	11/25/2030	1.A FE	
.3137FB-YZ-8	FHMS 2021-K124 X1 I0 0.811% 12/25/30		03/01/2023	Paydown				5,839	4,716		(4,716)		(4,716)					113	12/25/2030	1.A FE	
.3137FB-ZA-2	FHMS 2021-K125 X1 I0 0.675% 01/25/31		03/01/2023	Paydown				3,448	2,793		(2,793)		(2,793)					69	01/25/2031	1.A FE	
.3137FB-TC-0	FHMS 2017-K728 X1 I0 0.503% 08/25/24		03/01/2023	Paydown				13,735	2,572		(2,572)		(2,572)					374	08/25/2024	1.A FE	
.3137FE-ZW-3	FHMS 2018-K076 X1 I0 0.259% 04/25/28		03/01/2023	Paydown				5,708	2,973		(2,973)		(2,973)					96	04/25/2028	1.A FE	
.3137FH-PL-1	FHMS 2018-K080 X1 I0 0.261% 07/25/28		03/01/2023	Paydown				5,993	3,458		(3,458)		(3,458)					92	07/25/2028	1.A FE	
.3137FJ-JX-2	FHMS 2018-K083 X1 I0 0.175% 09/25/28		03/01/2023	Paydown				3,219	1,890		(1,890)		(1,890)					30	09/25/2028	1.A FE	
.3137FK-JE-7	FHMS 2018-K085 X1 I0 0.211% 10/25/28		03/01/2023	Paydown				6,227	2,562		(2,562)		(2,562)					80	10/25/2028	1.A FE	
.3137FK-SK-3	FHMS 2018-K086 X1 I0 0.384% 11/25/28		03/01/2023	Paydown				12,033	7,257		(7,257)		(7,257)					225	11/25/2028	1.A FE	
.3137FL-6G-4	FHMS 2019-K088 X1 I0 0.653% 01/25/29		03/01/2023	Paydown				21,195	13,426		(13,426)		(13,426)					329	01/25/2029	1.A FE	
.3137FL-6R-0	FHMS 2019-K089 X1 I0 0.686% 01/25/29		03/01/2023	Paydown				12,559	7,890		(7,890)		(7,890)					261	01/25/2029	1.A FE	
.3137FL-N5-9	FHMS 2019-K734 X1 I0 0.785% 02/25/26		03/01/2023	Paydown				8,846	3,438		(3,438)		(3,438)					260	02/25/2026	1.A FE	
.3137FL-NB-6	FHMS 2019-K091 X1 I0 0.705% 03/25/29		03/01/2023	Paydown				5,049	3,270		(3,270)		(3,270)					103	03/25/2029	1.A FE	
.3137FM-CT-7	FHMS 2019-K093 X1 I0 1.093% 05/25/29		03/01/2023	Paydown				6,569	4,268		(4,268)		(4,268)					138	05/25/2029	1.A FE	
.3137FM-U2-6	FHMS 2019-K094 X1 I0 1.014% 06/25/29		03/01/2023	Paydown				8,920	5,625		(5,625)		(5,625)					185	06/25/2029	1.A FE	
.3137FN-NZ-9	FHMS 2019-K736 X1 I0 1.412% 07/25/26		03/01/2023	Paydown				40,201	20,069		(20,069)		(20,069)					1,187	07/25/2026	1.A FE	
.3137FN-X7-0	FHMS 2019-K097 X1 I0 1.220% 07/25/29		03/01/2023	Paydown				4,887	3,312		(3,312)		(3,312)					100	07/25/2029	1.A FE	
.3137FP-HM-0	FHMS 2019-K098 X1 I0 1.268% 08/25/29		03/01/2023	Paydown				17,206	11,749		(11,749)		(11,749)					352	08/25/2029	1.A FE	
.3137FQ-3C-5	FHMS 2019-K100 X1 I0 0.773% 09/25/29		03/01/2023	Paydown				14,806	10,268		(10,268)		(10,268)					301	09/25/2029	1.A FE	
.3137FW-G9-5	FHMS 2020-K115 X1 I0 1.428% 06/25/30		03/01/2023	Paydown				3,836	2,956		(2,956)		(2,956)					79	06/25/2030	1.A FE	
.3137FW-HV-5	FHMS 2020-K116 X1 I0 1.529% 07/25/30		03/01/2023	Paydown				8,588	6,450		(6,450)		(6,450)					180	07/25/2030	1.A FE	
.3137FX-Z5-0	FHMS 2021-K127 X1 I0 0.421% 01/25/31		03/01/2023	Paydown				3,288	2,653		(2,653)		(2,653)					67	01/25/2031	1.A FE	
.3137H5-DZ-7	FHMS 2022-K747 X1 I0 0.214% 11/25/28		03/01/2023	Paydown				5,765	4,904		(4,904)		(4,904)					139	11/25/2028	1.A FE	
.313921-6F-0	FNW 2001-W3 A 7.000% 09/01/41		03/01/2023	Paydown		480	480	502	478	2	2	2	2					4	09/01/2041	1.A FE	
.31392C-MS-0	FNW 2002-W1 2A 4.841% 02/25/42		03/01/2023	Paydown		1,253	1,253	1,314	1,226	.26	.26	.26	.26					10	02/25/2042	1.B FE	
.57419R-D6-9	MARYLAND ST CMNTY DEV ADMIN DE 3.500%		01/24/2023	Redemption 100,0000		585,000	585,000	605,773	591,147	(6,147)	(6,147)		585,000					8,133	09/01/2047	1.B FE	
.60416S-BU-3	MINNESOTA ST HSG FIN AGY 3.000% 07/01/31		01/01/2023	Redemption 100,0000		25,000	25,000	26,259	25,220	(220)	(220)		25,000					375	07/01/2031	1.B FE	
.83712D-XJ-0	SOUTH CAROLINA HSG 4.000% 01/01/47		01/01/2023		130,000	130,000	139,532	132,831	(2,831)	(2,831)		130,000					2,600	01/01/2047	1.A FE		
0909999999. Subtotal - Bonds - U.S. Special Revenues					741,733	741,733	1,565,579	886,839	(145,107)	(145,107)		741,733						21,257	XXX	XXX	
.026651-DC-2	AMERICAN HONDA FINANCE 2.050% 01/10/23		01/10/2023	Maturity		6,080,000	6,080,000	6,077,750	6,079,951	.49	.49	.49	.49					62,320	01/10/2023	1.G FE	
.03066J-AB-9	AMCAR 2021-3 A 0.410% 02/18/25		03/18/2023	Paydown		3,234,838	3,234,838	3,234,838	3,234,838	.24	.24	.24	.24					2,203	02/18/2025	1.A FE	
.03066P-AC-3	AMCAR 2020-3 A 0.530% 06/18/25		03/18/2023	Paydown		1,479,120	1,479,120	1,478,921	1,479,096	.24	.24	.24	.24					1,295	06/18/2025	1.A FE	
.03073E-AS-4	AMERISOURCEBERGEN CORP. 0.737% 03/15/23		03/15/2023	Maturity		19,675,000	19,675,000	19,711,768	19,675,000									72,502	03/15/2023	2.A FE	

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STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- nation, NAIC Design- nation Modifer and SVO Adminis- trative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
.056083-AL-2	BXP 2017-GM D 3.53% 06/13/39		03/27/2023	Various		22,847,088	30,080,000	31,719,502	31,214,169	(56,742)			(56,742)		31,157,427		(8,310,339)	(8,310,339)	326,254	06/13/2039	1.A
.08179H-AE-2	BSP 2017-12A A1R 5.742% 10/15/30		01/17/2023	Paydown		173,161	173,161	178,070		(4,909)			(4,909)		173,161				2,226	10/15/2030	1.A FE
.110122-CY-2	BRISTOL-MYERS SQUIBB CO 2.750% 02/15/23		02/15/2023	Maturity		15,000,000	15,000,000	15,411,300	15,005,187		(5,187)		(5,187)		15,000,000				206,250	02/15/2023	1.F FE
.110122-CZ-9	BRISTOL-MYERS SQUIBB CO 3.250% 02/20/23		02/20/2023	Maturity		7,143,000	7,143,077	7,148,126		(5,128)			(5,128)		7,143,000				116,074	02/20/2023	1.F FE
.12510H-AD-2	CAUTO 2020-1A A4 3.190% 02/15/50		03/15/2023	Paydown		47,500	47,500	47,492	47,491		9		9		47,500				255	02/15/2050	1.E FE
.12529L-AA-8	CFMT 2020-HB4 A 0.946% 12/26/30		03/25/2023	Paydown		991,084	991,084	991,084	991,084						991,084				1,519	12/26/2030	1.A FE
.12530B-AA-7	CFMT 2021-HB7 A 1.151% 10/27/31		03/25/2023	Paydown		777,374	777,373	777,373	777,373						777,374				1,730	10/27/2031	1.A FE
.12549B-AV-4	CIFC 2013-2A A1L2 5.795% 10/18/30		01/18/2023	Paydown		191,615	191,615	199,808		(8,193)			(8,193)		191,615				2,543	10/18/2030	1.A FE
.12592T-AA-4	COMM 2015-3B8 A 3.178% 02/10/35		03/20/2023	Morgan Stanley		45,168,333	48,564,000	51,926,281	50,133,306	(163,949)			(163,949)		49,969,357		(4,801,024)	(4,801,024)	465,094	02/10/2035	1.A
.12655Q-AA-3	CSMC 2020-WEST A 3.040% 02/15/35		03/23/2023	Various		23,162,109	30,000,000	30,899,850	30,656,692	(14,894)			(14,894)		30,641,798		(7,479,688)	(7,479,688)	245,335	02/15/2035	1.A FE
.12660D-AB-3	CNH 2022-A A2 2.390% 08/15/25		03/15/2023	Paydown		3,299,310	3,299,310	3,299,236	3,299,276		34		34		3,299,310				11,292	08/15/2025	1.A FE
.13876G-AJ-7	CANYC 2017-1A AR 5.792% 07/15/30		01/17/2023	Paydown		189,202	189,202	189,202	195,661		(6,459)		(6,459)		189,202				2,456	07/15/2030	1.A FE
.14317C-AB-8	CARMIX 2022-1 A2 0.910% 02/18/25		03/15/2023	Paydown		3,441,918	3,441,918	3,441,722	3,441,858		59		59		3,441,918				5,152	02/18/2025	1.A FE
.14576A-AA-0	CARM 2020-1A A1 2.010% 12/15/50		03/15/2023	Paydown		11,250	11,250	11,245	11,247		3		3		11,250				38	12/15/2050	1.A FE
.15189W-AM-2	CENTERPOINT ENERGY RES 0.700% 03/02/23		03/02/2023	Maturity		15,000,000	15,000,000	14,985,450	14,998,713		1,287		1,287		15,000,000				52,500	03/02/2023	1.G FE
.165183-CJ-1	CFII 2020-1A A1 0.870% 08/16/32		03/15/2023	Paydown		1,475,138	1,475,138	1,475,653	1,475,245		(107)		(107)		1,475,138				2,115	08/16/2032	1.A FE
.20267T-AA-0	CBSLT 2016-A A1 3.320% 05/25/40		03/25/2023	Paydown		4,985	4,985	5,072	5,043		(58)		(58)		4,985				28	05/25/2040	1.A FE
.20267T-AB-8	CBSLT 2016-A A2 7.045% 05/25/40		03/27/2023	Paydown		147,354	147,354	147,595	147,595		(241)		(241)		147,354				1,687	05/25/2040	1.A FE
.20267V-AA-5	CBSLT 2017-AGS A1 2.550% 05/25/41		03/25/2023	Paydown		66,097	66,097	66,085	66,086		11		11		66,097				278	05/25/2041	1.A FE
.20268K-AB-6	CBSLT 2017-BGS A2 5.495% 09/25/42		03/27/2023	Paydown		310,639	310,639	326,251		(15,612)			(15,612)		310,639				2,522	09/25/2042	1.A FE
.20753Y-CH-3	CAS 2022-R04 1M1 6.560% 03/25/42		03/27/2023	Paydown		1,030,399	1,030,399	1,030,399	1,037,501		(7,101)		(7,101)		1,030,399				10,372	03/25/2042	1.E
.22540V-GG-3	CSFB 2002-9 1A1 7.000% 03/25/40		03/01/2023	Paydown		237	237	218	95		(75)		(75)		20				3	03/25/2040	1.E FM
.23345F-AB-8	DLLMT 2021-1A A2 0.600% 03/20/24		03/20/2023	Paydown		2,355,866	2,355,866	2,320,436	2,334,194		21,672		21,672		2,355,866				2,380	03/20/2024	1.A FE
.24702V-AC-6	DEFT 2021-2 A2 0.330% 12/22/26		03/22/2023	Paydown		969,806	969,806	952,342	956,941		12,865		12,865		969,806				591	12/22/2026	1.A FE
.24703W-AB-5	DEFT 2022-1 A2 2.110% 08/22/27		03/22/2023	Paydown		5,482,757	5,482,757	5,482,585	5,482,698		59		59		5,482,757				19,391	08/22/2027	1.A FE
.25755T-AL-4	DPABS 2019-1A A2 3.668% 10/25/49		01/25/2023	Paydown		8,148	8,148	8,390	8,366		(219)		(219)		8,148				75	10/25/2049	2.A FE
.25755T-AP-5	DPABS 2021-1A A2II 3.151% 04/25/51		01/25/2023	Paydown		75,000	75,000	75,000	75,000						75,000				591	04/25/2051	2.A FE
.26245E-AJ-8	DRSLF 2017-47A A1R 5.772% 04/15/28		01/17/2023	Paydown		957,787	957,787	957,787	992,564		(34,777)		(34,777)		957,787				12,383	04/15/2028	1.A FE
.268571-AB-2	ELFI 2018-A A2 3.430% 08/25/42		03/25/2023	Paydown		68,958	68,958	68,950	68,953		5		5		68,958				385	08/25/2042	1.A FE
.268571-AA-0	ELFI 2020-A A 1.730% 08/25/45		03/25/2023	Paydown		234,857	234,857	234,783	234,773		84		84		234,857				660	08/25/2045	1.A FE
.29374E-AB-2	EFF 2021-1 A2 0.440% 12/21/26		03/20/2023	Paydown		2,118,766	2,118,766	2,118,661	2,118,731		35		35		2,118,766				1,567	12/21/2026	1.A FE
.301660-AC-3	EART 2022-2A A3 2.800% 11/17/25		03/15/2023	Paydown		2,203,509	2,203,509	2,203,415	2,203,422		87		87		2,203,509				15,425	11/17/2025	1.A FE
.30167F-AB-8	EART 2022-5A A2 5.290% 01/15/25		03/15/2023	Paydown		4,259,864	4,259,864	4,259,738	4,259,769		95		95		4,259,864				52,831	01/15/2025	1.A FE
.340711-AY-6	FLORIDA GAS TRANSMISSION 2.550% 07/01/30		02/22/2023	Barclays Capital		311,945	311,945	376,000	375,109		6		6		375,319		(63,374)	(63,374)	6,206	07/01/2030	2.B FE
.35564K-ED-7	STACR 2021-DNA3 M1 5.310% 10/25/33		03/27/2023	Paydown		1,138,852	1,138,852	1,147,552		(8,700)			(8,700)		1,138,852				9,204	10/25/2033	1.A
.35564K-RE-1	STACR 2022-DNA2 M1A 5.860% 02/25/42		03/27/2023	Paydown		2,845,681	2,845,681	2,845,681	2,871,118		(25,437)		(25,437)		2,845,681				25,585	02/25/2042	1.A
.35565K-AH-1	STACR 2020-DNA2 M2 6.695% 02/25/50		03/27/2023	Paydown		523,357	523,357	526,300	528,894		(5,538)		(5,538)		523,357				5,438	02/25/2050	1.A
.3622N6-AG-4	GSR 2007-AR2 A4 1 4.478% 02/25/51		03/01/2023	Paydown		5,204	5,204	5,066	5,066		139		139		5,204				39	02/25/2051	1.A FM
.4489																					

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	For- eign	Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- nation, NAIC Design- nation Modifi- cation and SVO Adminis- trative Symbol		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Current Year's Temporar- y Carrying Value	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
..466365-AD-5	JACK 2022-1A A21 3.445% 02/26/52 .....	.....	02/25/2023	Paydown	375,000	.....375,000	.....375,000	.....375,000	.....375,000	.....	.....	.....	.....	.....375,000	.....	.....	.....	.....	.....3,230	02/26/2052	2.B FE
..46646G-AA-5	JPMCC 2016-NINE A 2.94% 09/06/38 .....	.....	03/21/2023	JP Morgan Securities Inc .....	.....	13,167,188	.....15,000,000	.....15,938,281	.....15,542,677	.....(32,275)	.....	.....	.....	.....(32,275)	.....15,510,402	.....	.....(2,343,214)	.....133,191	09/06/2038	1.A	
..46647H-AA-2	JPMIT 2016-5 A1 5.93% 12/25/46 .....	.....	03/01/2023	Paydown .....	.....	595,934	.....595,934	.....595,967	.....626,100	.....(30,166)	.....	.....	.....	.....(30,166)	.....595,934	.....	.....	.....	.....7,277	12/25/2046	1.A
..46651F-AD-3	JPMIT 2019-HYB1 A2 4.483% 10/25/49 .....	.....	03/01/2023	Paydown .....	.....	130,729	.....130,729	.....134,204	.....148,694	.....(17,965)	.....	.....	.....	.....(17,965)	.....130,729	.....	.....	.....	.....506	10/25/2049	1.A
..46652B-BJ-7	JPMCC 2020-NNN DFX 3.620% 01/16/37 .....	.....	02/16/2023	Key Bank NA, Cleveland .....	.....	15,020,000	.....19,000,000	.....19,569,977	.....19,242,752	.....(12,381)	.....	.....	.....	.....(12,381)	.....19,230,371	.....	.....(4,210,371)	.....(4,210,371)	.....110,498	01/16/2037	1.A
..48128U-BM-0	CACLN 2021-2 B 0.88% 12/26/28 .....	.....	03/25/2023	Paydown .....	.....	1,955,988	.....1,955,988	.....1,955,988	.....1,955,987	.....	.....	.....	.....	.....	.....1,955,988	.....	.....	.....	.....2,833	12/26/2028	1.C FE
..50117W-AC-8	KCOT 2020-1A A3 1.96% 03/15/24 .....	.....	03/15/2023	Paydown .....	.....	4,583,496	.....4,583,496	.....4,583,494	.....4,583,443	.....53	.....	.....	.....	.....53	.....4,583,496	.....	.....	.....	.....14,767	03/15/2024	1.A FE
..50184K-BL-1	LCM 13A AR3 5.668% 07/19/27 .....	.....	01/19/2023	Paydown .....	.....	2,101,675	.....2,101,675	.....2,152,551	.....	.....(50,877)	.....	.....	.....	.....(50,877)	.....2,101,675	.....	.....	.....	.....27,373	07/19/2027	1.A FE
..55317R-AB-8	MMFA 2022-A A2 2.77% 02/13/25 .....	.....	03/13/2023	Paydown .....	.....	2,533,734	.....2,533,734	.....2,533,600	.....2,533,664	.....70	.....	.....	.....	.....70	.....2,533,734	.....	.....	.....	.....14,048	02/13/2025	1.A FE
..55336V-AE-0	MPLX LP 4.500% 07/15/23 .....	.....	03/13/2023	Call 100.0000 .....	.....	6,000,000	.....6,000,000	.....6,131,880	.....6,015,717	.....(10,897)	.....	.....	.....	.....(10,897)	.....6,004,820	.....	.....(4,820)	.....(4,820)	.....178,500	07/15/2023	2.B FE
..56578J-JL-6	MCLO 2017-10 A1AR 5.864% 11/15/29 .....	.....	02/15/2023	Paydown .....	.....	3,186,400	.....3,186,400	.....3,186,400	.....3,262,056	.....(75,656)	.....	.....	.....	.....(75,656)	.....3,186,400	.....	.....	.....	.....45,651	11/15/2029	1.A FE
..60700M-AB-4	MMFA 2020-A A2 0.740% 04/09/24 .....	.....	03/09/2023	Paydown .....	.....	2,049,594	.....2,049,403	.....2,049,403	.....2,049,572	.....22	.....	.....	.....	.....22	.....2,049,594	.....	.....	.....	.....2,672	04/09/2024	1.A FE
..61763Y-AA-2	MSRM 2014-1A A1 6.010% 06/25/44 .....	.....	03/01/2023	Paydown .....	.....	151,544	.....151,544	.....151,408	.....151,996	.....(451)	.....	.....	.....	.....(451)	.....151,544	.....	.....	.....	.....892	06/25/2044	1.A
..655844-BL-2	NORFOLK SOUTHERN CORP 2.903% 02/15/23 .....	.....	02/15/2023	Maturity .....	.....	9,661,000	.....9,661,000	.....9,368,368	.....9,651,499	.....9,501	.....	.....	.....	.....9,501	.....9,661,000	.....	.....	.....	.....140,229	02/15/2023	2.A FE
..671026-AB-2	OSD 2021-23A A 5.662% 04/17/31 .....	.....	01/17/2023	Paydown .....	.....	227,538	.....227,425	.....227,538	.....233,567	.....(6,028)	.....	.....	.....	.....(6,028)	.....227,538	.....	.....	.....	.....2,878	04/17/2031	1.A FE
..67571A-AA-3	OCTL 2021-1A A 0.930% 03/22/27 .....	.....	03/20/2023	Paydown .....	.....	1,274,565	.....1,274,565	.....1,274,448	.....1,274,270	.....295	.....	.....	.....	.....295	.....1,274,565	.....	.....	.....	.....1,998	03/22/2027	1.C FE
..68236J-AA-9	OBP 2019-OBP A 2.516% 09/15/54 .....	.....	03/16/2023	Deutsche Bank .....	.....	8,258,594	.....10,000,000	.....10,053,834	.....10,036,656	.....(1,413)	.....	.....	.....	.....(1,413)	.....10,035,244	.....	.....(1,776,650)	.....(1,776,650)	.....76,191	09/15/2054	1.A
..69701Y-AA-0	PSTAT 2021-1A A1 5.708% 04/20/29 .....	.....	01/20/2023	Paydown .....	.....	303,447	.....303,205	.....309,293	.....	.....(5,845)	.....	.....	.....	.....(5,845)	.....303,447	.....	.....	.....	.....3,988	04/20/2029	1.A FE
..71085P-AW-3	PCHLT 2004-2 M2 5.835% 11/25/41 .....	.....	03/27/2023	Paydown .....	.....	129,598	.....129,598	.....78,064	.....117,599	.....(11,999)	.....	.....	.....	.....(11,999)	.....129,598	.....	.....	.....	.....806	11/25/2041	1.A FM
..74340X-BN-0	PROLOGIS LP 2.125% 04/15/27 .....	.....	02/09/2023	Morgan Stanley .....	.....	2,616,119	.....2,879,000	.....2,867,081	.....2,871,578	.....195	.....	.....	.....	.....195	.....2,871,773	.....	.....(255,654)	.....(255,654)	.....20,053	04/15/2027	1.G FE
..74969T-AA-8	RBIT 2021-HB1 A 1.259% 11/25/31 .....	.....	03/25/2023	Paydown .....	.....	1,992,394	.....1,992,394	.....1,992,392	.....1,992,393	.....2	.....	.....	.....	.....2	.....1,992,394	.....	.....	.....	.....4,532	11/25/2031	1.A FE
..75951A-AM-0	RELIANCE STAND LIFE II 1 2.150% 01/21/23 .....	.....	01/21/2023	Maturity .....	.....	15,000,000	.....15,000,000	.....14,987,400	.....14,999,585	.....415	.....	.....	.....	.....415	.....15,000,000	.....	.....	.....	.....161,250	01/21/2023	1.F FE
..783897-AB-7	SOFET 2021-1A A2 0.420% 08/20/26 .....	.....	01/20/2023	Paydown .....	.....	11,397	.....11,397	.....11,395	.....11,396	.....	.....	.....	.....	.....	.....11,397	.....	.....	.....	.....4	08/20/2026	1.A FE
..78442P-GE-0	SLM CORP 3.125% 11/02/26	03/31/2023	JP Morgan Securities Inc	2,550,0003,000,0002,940,0002,551,350399,6263,127402,753(404,103)(404,103)39,583	11/02/2026	3.A FE
..80286M-AB-4	SDART 2022-2 A2 2.120% 10/15/26 .....	.....	03/15/2023	Paydown .....	.....	2,477,391	.....2,477,391	.....2,477,283	.....2,477,371	.....20	.....	.....	.....	.....20	.....2,477,391	.....	.....	.....	.....8,665	10/15/2026	1.A FE
..802918-AB-2	SDART 2022-6 A2 4.370% 05/15/25 .....	.....	03/15/2023	Paydown .....	.....	5,168,535	.....5,168,535	.....5,168,438	.....5,168,463	.....72	.....	.....	.....	.....72	.....5,168,535	.....	.....	.....	.....46,946	05/15/2025	1.A FE
..817826-AA-8	7-ELEVEN INC 0.625% 02/10/23 .....	.....	02/10/2023	Maturity .....	.....	25,000,000	.....25,000,000	.....24,979,250	.....24,998,823	.....1,177	.....	.....	.....	.....1,177	.....25,000,000	.....	.....	.....	.....78,125	02/10/2023	2.B FE
..82967N-BC-1	SIRIUS XM RADIO INC 5.500% 07/01/29 .....	.....	01/26/2023	Morgan Stanley .....	.....	5,179,124	.....5,500,000	.....5,522,500	.....5,020,290	.....489,953	.....(539)	.....	.....	.....(539)	.....489,414	.....	.....	.....	.....5,509,705	07/01/2029	3.C FE
..83390U-AF-4	SOFI 2020-C AFX 1.950% 02/15/46 .....	.....	03/15/2023	Paydown .....	.....	232,314	.....232,315	.....232,488	.....232,494	.....(180)	.....	.....	.....	.....(180)	.....232,315	.....	.....	.....	.....751	02/15/2046	1.A FE
..85208N-AD-2	SPRINT SPECTRUM / SPEC I 4.738% 03/20/25	03/20/2023	1,359,7501,359,7501,428,9661,402,470(42,720)(42,720)16,106	03/20/2025	2.A FE	
..853496-AG-2	STANDARD INDUSTRIES INC 4.375% 07/15/30	01/11/2023	Morgan Stanley	3,422,5004,000,0004,050,0003,259,680776,498(122)776,376(613,556)(613,556)85,799	07/15/2030	3.B FE
..855541-AB-4	STARM 2007-S1 A21 4.404% 01/25/37	03/01/2023	Paydown	4,7454,7454,1684,16857857835	01/25/2037	1.A FM	
..863162-AA-1	STRAS 2021-1A A 5.608% 12/29/29 .....	.....	01/20/2023	Paydown .....	.....	1,395,180	.....1,395,180	.....1,395,180	.....1,429,828	.....(34,649)	.....	.....	.....	.....(34,649)	.....1						

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol			
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value										
..82620K-AV-5	SIEMENS FINANCIERINGSMAT	0.400%	03/11/23	D.....	03/11/2023	Maturity .....	.....	25,000,000	.....25,000,000	.....24,986,500	.....24,998,656	.....1,344	.....1,344	.....1,344	.....25,000,000	.....	.....	.....	.....50,000	.....	03/11/2023	1.E FE	
11099999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)								408,133,589	437,394,966	445,060,803	424,808,762	4,950,988	(757,702)	4,193,286	441,028,151	(32,894,553)	(32,894,553)	3,723,706	XXX	XXX				
25099999997. Total - Bonds - Part 4								745,774,347	778,136,699	785,636,344	695,129,914	4,950,988	(815,268)	4,135,720	780,977,284	(35,202,930)	(35,202,930)	8,773,488	XXX	XXX				
25099999998. Total - Bonds - Part 5								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
25099999999. Total - Bonds								745,774,347	778,136,699	785,636,344	695,129,914	4,950,988	(815,268)	4,135,720	780,977,284	(35,202,930)	(35,202,930)	8,773,488	XXX	XXX				
45099999997. Total - Preferred Stocks - Part 4								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
45099999998. Total - Preferred Stocks - Part 5								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
45099999999. Total - Preferred Stocks								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
..00507V-10-9	ACTIVISION BLIZZARD INC							.....	.....	617,281	.....	473,072	.....604,745	.....(131,673)	.....	.....	.....473,072	.....	.....144,210	.....	.....	
..007903-10-7	ADVANCED MICRO DEVICES							.....	.....	6,113,000	.....	501,308	.....91,542	.....395,939	.....(304,397)	.....	.....	.....91,542	.....	.....409,766	.....	.....
..00827B-10-6	AFFIRM HOLDINGS INC							.....	.....	45,800,000	.....	472,996	.....442,886	.....	.....	.....	.....442,886	.....	.....30,110	.....	.....30,110		
..009158-10-6	AIR PRODUCTS & CHEMICALS INC							.....	.....	2,900,000	.....	814,857	.....142,016	.....893,954	.....(751,938)	.....	.....	.....142,016	.....	.....672,841	.....	.....4,698	
..02208R-10-6	ALTRA INDUSTRIAL MOTION CORP							.....	.....	1,654,000	.....	102,548	.....9,097	.....98,827	.....(89,729)	.....	.....	.....9,097	.....	.....93,451	.....	.....149	
..031162-10-0	AMGEN INC							.....	.....	8,800,000	.....	2,051,946	.....504,591	.....2,311,232	.....(1,806,641)	.....	.....	.....504,591	.....	.....1,547,354	.....	.....1,547,354	
..032654-10-5	ANALOG DEVICES INC							.....	.....	8,100,000	.....	1,478,623	.....249,462	.....1,328,643	.....(1,079,181)	.....	.....	.....249,462	.....	.....1,229,161	.....	.....1,229,161	
..037833-10-0	APPLE COMPUTER INC							.....	.....	100,800,000	.....	15,167,003	.....1,246,821	.....13,096,944	.....(11,850,123)	.....	.....	.....1,246,821	.....	.....13,920,182	.....	.....13,920,182	
..053484-10-1	AVALONBAY COMMUNITIES INC							.....	.....	10,258,000	.....	1,727,203	.....1,863,261	.....1,656,872	.....206,389	.....	.....	.....1,863,261	.....	.....(136,059)	.....	.....16,310	
..064058-10-0	THE BANK OF NEW YORK MELLON							.....	.....	14,481,000	.....	638,860	.....365,915	.....659,175	.....(293,261)	.....	.....	.....365,915	.....	.....272,946	.....	.....5,358	
..110122-10-8	BRISTOL-MYERS SQUIBB CO							.....	.....	27,100,000	.....	1,788,518	.....757,624	.....1,949,845	.....(1,192,221)	.....	.....	.....757,624	.....	.....1,030,894	.....	.....1,030,894	
..11135F-10-1	BROADCOM INC							.....	.....	2,300,000	.....	1,417,864	.....72,889	.....1,285,999	.....(1,213,110)	.....	.....	.....72,889	.....	.....1,344,975	.....	.....1,344,975	
..125523-10-0	THE CIGNA GROUP							.....	.....	4,000,000	.....	1,092,181	.....214,756	.....1,325,360	.....(1,110,604)	.....	.....	.....214,756	.....	.....877,425	.....	.....877,425	
..126650-10-0	CVS HEALTH CORP							.....	.....	18,092,000	.....	1,380,001	.....1,436,352	.....1,685,993	.....(249,642)	.....	.....	.....1,436,352	.....	.....(56,350)	.....	.....10,946	
..149123-10-1	CATERPILLAR INC							.....	.....	1,900,000	.....	426,922	.....110,580	.....455,164	.....(344,584)	.....	.....	.....110,580	.....	.....316,342	.....	.....316,342	
..17275R-10-2	CISCO SYSTEMS INC							.....	.....	27,100,000	.....	1,311,833	.....543,008	.....1,291,044	.....(748,036)	.....	.....	.....543,008	.....	.....768,825	.....	.....10,298	
..200525-10-3	COMMERCE BANCSHARES INC							.....	.....	4,000	.....	109	.....265	.....	.....(156)	.....	.....	.....109	.....	.....	.....	.....
..22160K-10-5	COSTCO WHOLESALE CORP							.....	.....	1,600,000	.....	755,190	.....73,884	.....730,400	.....(656,516)	.....	.....	.....73,884	.....	.....681,306	.....	.....681,306	
..231021-10-6	CUMMINS INC							.....	.....	15,000,000	.....	3,543,834	.....1,541,720	.....3,634,350	.....(2,092,630)	.....	.....	.....1,541,720	.....	.....2,002,115	.....	.....2,002,115	
..260557-10-3	DOW INC							.....	.....	4,600,000	.....	241,027	.....143,749	.....231,794	.....(88,045)	.....	.....	.....143,749	.....	.....97,278	.....	.....97,278	
..315616-10-2	F5 INC							.....	.....	2,000,000	.....	273,673	.....144,448	.....287,020	.....(142,572)	.....	.....	.....144,448	.....	.....129,225	.....	.....129,225	
..410345-10-2	HANESBRANDS INC							.....	.....	18,000,000	.....	91,034	.....113,575	.....114,480	.....(905)	.....	.....	.....113,575	.....	.....(22,541)	.....	.....(22,541)	
..437076-10-2	HOME DEPOT INC							.....	.....	2,600,000	.....	744,940	.....77,539	.....821,236	.....(743,697)	.....	.....	.....77,539	.....	.....667,401	.....	.....667,401	
..45031U-10-1	ISTAR INC							.....	.....	0,000	.....	64,054	.....64,054	.....214,073	.....(150,019)	.....	.....	.....64,054	.....	.....	.....	.....
..45031U-10-1	ISTAR INC							.....	.....	10,768,000	.....	89,593	.....89,593	.....299,426	.....(209,833)	.....	.....	.....89,593	.....	.....	.....	.....
..458140-10-0	INTEL CORP							.....	.....	20,200,000	.....	544,335	.....414,247	.....533,886	.....(119,639)	.....	.....	.....414,247	.....	.....130,088	.....	.....130,088	
..46590V-10-0	JBG SMITH PROPERTIES							.....	.....	4,550,000	.....	70,741	.....100,609	.....86,359	.....(14,250)	.....	.....	.....100,609	.....	.....(29,868)	.....	.....(29,868)	
..478160-10-4	JOHNSON & JOHNSON							.....	.....	25,600,000	.....	3,918,241	.....3,039,967	.....4,522,240	.....(1,482,273)	.....	.....	.....3,039,967	.....	.....878,273	.....	.....878,273	
..548661-10-7	LOW							.....	.....	13,500,000	.....	2,666,870	.....357,718	.....2,689,740	.....(2,332,022)	.....	.....	.....357,718	.....	.....2,309,152	.....	.....2,309,152	
..550241-10-3	LUMEN TECHNOLOGIES INC							28,600,000	74,288149,292149,292149,292(75,004)(75,004)	
..576866-10-5	MATSON INC							.....	.....	4,009,000	.....	241,049	.....86,445	.....250,603	.....(164,158)	.....	.....	.....86,445	.....	.....154,604	.....	.....154,604	
..594918-10-4	MICROSOFT CORP							.....	.....	11,900,000	.....	3,021,594	.....321,743	.....2,853,858	.....(2,532,115)	.....	.....	.....321,743	.....	.....2,699,851	.....	.....2,699,851	
..60770K-10-7	MODERNA INC							.....	.....	5,400,000	.....	798,640	.....146,278	.....969,948	.....(823,670)	.....	.....	.....146,278</					

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
.742718-10-9	PROCTER & GAMBLE CO		03/13/2023	State Street Bank	2,730,000	377,112		413,878	413,759	120			120		413,878	(36,766)	(36,766)	2,493				
.77543R-10-2	ROKU INC		03/13/2023	State Street Bank	4,100,000	244,102		231,240	166,870	64,370			64,370		231,240	12,862	12,862					
.78410G-10-4	SBA COMMUNICATIONS CORP		03/13/2023	State Street Bank	2,800,000	697,327		96,972	784,868	(687,896)			(687,896)		96,972	600,356	600,356	2,380				
.78486G-10-1	SVB FINANCIAL GROUP		03/28/2023	State Street Bank	3,400,000	1,044		396,253	782,476	(386,223)			(386,223)		396,253	(395,208)	(395,208)					
.78645L-10-0	SAFEHOLD INC		03/31/2023	Tax Free Exchange	5,151,000	43,717		43,717	147,422	(103,705)			(103,705)		43,717			1,823				
.82489W-10-7	SHOALS TECHNOLOGIES GROUP		03/13/2023	State Street Bank	14,700,000	309,543		278,584	362,649	(84,065)			(84,065)		278,584	30,959	30,959					
.82968B-10-3	SIRIUS XM HOLDINGS INC		03/13/2023	State Street Bank	123,900,000	449,444		132,338	723,576	(591,238)			(591,238)		132,338	317,106	317,106	2,998				
.88339J-10-5	TRADE DESK INC A		03/13/2023	State Street Bank	5,300,000	287,509		123,956	237,599	(113,643)			(113,643)		123,956	163,554	163,554					
.88355E-10-2	TERMO FISHER SCIENTIFIC INC		03/13/2023	State Street Bank	1,400,000	758,174		37,198	770,966	(733,768)			(733,768)		37,198	720,976	720,976	420				
.88832G-10-9	TRUIST FINANCIAL CORP		03/13/2023	State Street Bank	34,540,000	1,113,474		850,225	1,486,256	(636,031)			(636,031)		850,225	263,249	263,249	17,961				
.92343V-10-4	VERIZON COMMUNICATIONS INC		03/13/2023	State Street Bank	21,850,000	798,338		1,157,080	860,890	296,190			296,190		1,157,080	(358,742)	(358,742)	14,257				
.93114Z-10-3	WALMART INC		03/13/2023	State Street Bank	14,000,000	1,923,130		2,000,908	1,985,060	15,848			15,848		2,000,908	(77,778)	(77,778)					
.95810Z-10-5	WESTERN DIGITAL CORP		03/13/2023	State Street Bank	739,000	26,099		26,870	23,315	3,555			3,555		26,870	(771)	(771)					
.96945T-10-0	WILLIAMS COS INC		03/13/2023	State Street Bank	21,900,000	635,259		357,170	720,510	(363,340)			(363,340)		357,170	278,089	278,089	9,800				
.98849E-10-1	YUM! BRANDS INC		03/13/2023	State Street Bank	2,000,000	249,773		28,877	256,160	(227,283)			(227,283)		28,877	220,896	220,896	1,210				
.98888T-10-7	ZIMVIE INC		03/13/2023	State Street Bank	1,630,000	8,700		15,224	15,224						15,224	(6,525)	(6,525)					
.98980G-10-2	ZSCALER INC		03/13/2023	State Street Bank	3,700,000	406,469		669,917	414,030	255,887			255,887		669,917	(263,448)	(263,448)					
.80685T-10-8	SCHLUMBERGER LTD	C...	03/13/2023	State Street Bank	8,700,000	424,883		125,841	465,102	(339,261)			(339,261)		125,841	299,041	299,041	1,523				
.G0403H-10-8	AON PLC	C...	03/13/2023	State Street Bank	2,000,000	586,870		55,620	600,280	(544,660)			(544,660)		55,620	531,250	531,250	1,120				
.H8817H-10-0	TRANSGEAN LTD	C...	03/13/2023	State Street Bank	300,009,000	1,889,292		426,313	1,368,041	(941,728)			(941,728)		426,313	1,462,978	1,462,978					
.N14506-10-4	ELASTIC NV	C...	03/13/2023	State Street Bank	4,700,000	259,285		265,303	242,050	23,253			23,253		265,303	(6,019)	(6,019)					
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								63,668,010	XXX	24,965,094	64,817,036	(39,851,943)		(39,851,943)		24,965,094		38,702,914	38,702,914	332,478	XXX	XXX
5989999997. Total - Common Stocks - Part 4								63,668,010	XXX	24,965,094	64,817,036	(39,851,943)		(39,851,943)		24,965,094		38,702,914	38,702,914	332,478	XXX	XXX
5989999998. Total - Common Stocks - Part 5								XXX	XXX	XXX	XXX	XXX		XXX		XXX		XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks								63,668,010	XXX	24,965,094	64,817,036	(39,851,943)		(39,851,943)		24,965,094		38,702,914	38,702,914	332,478	XXX	XXX
5999999999. Total - Preferred and Common Stocks								63,668,010	XXX	24,965,094	64,817,036	(39,851,943)		(39,851,943)		24,965,094		38,702,914	38,702,914	332,478	XXX	XXX
6009999999 - Totals								809,442,357	XXX	810,601,438	759,946,950	(34,900,955)	(815,268)	(815,268)	(35,716,223)		805,942,378	3,499,984	3,499,984	9,105,966	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

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
CITIBANK	NEW YORK, NY							XXX.
STATE STREET BANK	KANSAS CITY, MO							XXX.
0199998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX					XXX
0199999. Totals - Open Depositories		XXX	XXX					5,160 XXX
0299998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX					XXX
0299999. Totals - Suspended Depositories		XXX	XXX					XXX
0399999. Total Cash on Deposit		XXX	XXX					5,160 XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX			XXX
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0599999. Total - Cash		XXX	XXX					5,160 XXX

STATEMENT AS OF MARCH 31, 2023 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter