



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2023

OF THE CONDITION AND AFFAIRS OF THE

PROGRESSIVE EXPRESS INSURANCE COMPANY

NAIC Group Code01550155NAIC Company Code10193Employer's ID Number59-3213719
(Current)(Prior)

Organized under the Laws ofOH, State of Domicile or Port of EntryOH

Country of DomicileUnited States of America

Incorporated/Organized08/12/1994Commenced Business03/17/1997

Statutory Home Office6300 WILSON MILLS ROAD, W33CLEVELAND, OH, US 44143-2182
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office6300 WILSON MILLS ROAD, W33CLEVELAND, OH, US 44143-2182
(Street and Number)(City or Town, State, Country and Zip Code)

440-461-5000
(Area Code) (Telephone Number)

Mail AddressP.O. BOX 89490CLEVELAND, OH, US 44101-6490
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records6300 WILSON MILLS ROAD, W33CLEVELAND, OH, US 44143-2182
(Street and Number)(City or Town, State, Country and Zip Code)

440-395-4460
(Area Code) (Telephone Number)

Internet Website AddressPROGRESSIVE.COM

Statutory Statement ContactMICHELLE CRISTEN CAVELL440-395-4460
(Name)(Area Code) (Telephone Number)

FINANCIAL_REPORTING@PROGRESSIVE.COM440-603-5500
(E-mail Address)(FAX Number)

OFFICERS

PRESIDENTJOCHEN GERWIN SCHUNTER

TREASURERCORY WHITEHEAD FISCHER

SECRETARYPATRICIA MITCHELL CORWIN

OTHER

MATTHEW DAVID KAMER, (VICE PRESIDENT)

KEVIN PETER MAHER, (VICE PRESIDENT)

MICHAEL JOHN MILLER, (VICE PRESIDENT)

PATRICK LAWRENCE O'MALLEY, (VICE PRESIDENT)

MARGARET ANN ROSE, (ASST. SECRETARY)

DIRECTORS OR TRUSTEES

PATRICA ONODY BEMER

CORY WHITEHEAD FISCHER

MICHAEL JOHN MILLER

PATRICK LAWRENCE O'MALLEY

JOCHEN GERWIN SCHUNTER

State ofOHIO

County ofCUYAHOGA

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.

JOCHEN GERWIN SCHUNTER
PRESIDENT

MARGARET ANN ROSE
ASSISTANT SECRETARY

CORY WHITEHEAD FISCHER
TREASURER

Subscribed and sworn to before me this

8THday of

NOVEMBER, 2023

Diana M. Pistone

DIANA M PISTONE

Notary Public, State of Ohio

My Comm. Exp. Jan. 16, 2026

Recorded in Cuyahoga County



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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS 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	495,360,274		495,360,274	412,832,025
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$), cash equivalents (\$ 24,391,595) and short-term investments (\$)	24,391,595		24,391,595	999,605
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	5,371,875		5,371,875	195,000
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	525,123,744		525,123,744	414,026,630
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	1,437,448		1,437,448	3,402,708
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	37,064,139	4,218,490	32,845,649	29,719,571
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	461,623,781		461,623,781	255,932,159
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	183,279,288		183,279,288	66,152,764
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	5,692,636	106,256	5,586,380	5,283,826
19. Guaranty funds receivable or on deposit				
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	19,862,465		19,862,465	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	6,114,529	4,327	6,110,202	3,784,444
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,240,198,030	4,329,073	1,235,868,957	778,302,102
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,240,198,030	4,329,073	1,235,868,957	778,302,102
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. INDEMNITY RECEIVABLE	6,110,202		6,110,202	3,784,444
2502. MISCELLANEOUS OTHER ASSETS	4,327	4,327		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	6,114,529	4,327	6,110,202	3,784,444

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 52,797,440)	105,920,645	80,544,050
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	15,191,539	12,220,813
4. Commissions payable, contingent commissions and other similar charges	278,477	782,465
5. Other expenses (excluding taxes, licenses and fees)	58,510	95,424
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	9,198,562	6,870,051
7.1 Current federal and foreign income taxes (including \$ 1,636 on realized capital gains (losses))	939,175	1,116,666
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 658,821,255 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)	72,504,508	46,501,506
10. Advance premium	6,183,806	6,705,947
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	713,079,202	339,794,152
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	66,231,000	62,853,077
19. Payable to parent, subsidiaries and affiliates		1,178,108
20. Derivatives		
21. Payable for securities		
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	35,591,547	20,705,647
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,025,176,971	579,367,906
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1,025,176,971	579,367,906
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	1,000,000	1,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	195,226,084	195,226,084
35. Unassigned funds (surplus)	14,465,902	2,708,112
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)	210,691,986	198,934,196
38. Totals (Page 2, Line 28, Col. 3)	1,235,868,957	778,302,102
DETAILS OF WRITE-INS		
2501. PREMIUM DEPOSIT	29,124,191	17,573,543
2502. EXPENSE REIMBURSEMENT DEPOSIT	5,548,420	1,875,546
2503. DEFERRED EXCESS CEDING COMMISSION	407,743	753,971
2598. Summary of remaining write-ins for Line 25 from overflow page	511,193	502,587
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	35,591,547	20,705,647
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 1,233,570,477)	976,063,891	806,268,530	1,100,000,576
1.2 Assumed (written \$ 0)			
1.3 Ceded (written \$ 1,111,574,022)	880,070,439	731,650,045	997,310,347
1.4 Net (written \$ 121,996,455)	95,993,452	74,618,485	102,690,229
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 68,916,860):			
2.1 Direct	740,055,351	604,454,034	827,057,165
2.2 Assumed			
2.3 Ceded	667,019,628	552,022,311	754,026,263
2.4 Net	73,035,723	52,431,723	73,030,902
3. Loss adjustment expenses incurred	9,783,471	6,720,698	9,348,761
4. Other underwriting expenses incurred	14,912,162	12,000,751	16,232,515
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	97,731,356	71,153,172	98,612,178
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,737,904)	3,465,313	4,078,051
INVESTMENT INCOME			
9. Net investment income earned	10,767,123	1,573,921	5,023,057
10. Net realized capital gains (losses) less capital gains tax of \$ (20,505)	(78,560)	(837,605)	(1,075,016)
11. Net investment gain (loss) (Lines 9 + 10)	10,688,563	736,316	3,948,041
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 8,059,883 amount charged off \$ 8,929,237)	(869,354)	(490,253)	(871,654)
13. Finance and service charges not included in premiums	1,618,869	1,605,566	2,034,850
14. Aggregate write-ins for miscellaneous income	1,351,127	(925,961)	(622,700)
15. Total other income (Lines 12 through 14)	2,100,642	189,352	540,496
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	11,051,301	4,390,981	8,566,588
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)	11,051,301	4,390,981	8,566,588
19. Federal and foreign income taxes incurred	3,350,721	1,908,077	3,087,164
20. Net income (Line 18 minus Line 19)(to Line 22)	7,700,580	2,482,904	5,479,424
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	198,934,196	127,789,527	127,789,527
22. Net income (from Line 20)	7,700,580	2,482,904	5,479,424
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 162,321	610,638	(714,111)	(573,372)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	550,035	651,001	1,748,480
27. Change in nonadmitted assets	2,896,537	32,632	(3,809,863)
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		163,300,000	75,300,000
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(7,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	11,757,790	165,752,426	71,144,669
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	210,691,986	293,541,953	198,934,196
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. INTEREST INCOME ON INTERCOMPANY BALANCES	3,836,841	747,567	1,619,831
1402. MISCELLANEOUS OTHER (EXPENSE) INCOME	(155)	(5,204)	(3,115)
1403. INTEREST EXPENSE ON FUNDS HELD / PREMIUM DEPOSIT	(1,028,577)	(223,314)	(408,051)
1498. Summary of remaining write-ins for Line 14 from overflow page	(1,456,982)	(1,445,010)	(1,831,365)
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	1,351,127	(925,961)	(622,700)
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)			

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	288,799,238	226,296,834	245,240,660
2. Net investment income	12,827,627	1,616,438	2,469,717
3. Miscellaneous income	1,926,226	182,144	745,012
4. Total (Lines 1 to 3)	303,553,091	228,095,416	248,455,389
5. Benefit and loss related payments	164,785,652	(33,935,478)	(15,455,069)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	19,935,481	15,600,808	21,630,023
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ (84,562) tax on capital gains (losses)	3,507,707	2,087,945	1,901,593
10. Total (Lines 5 through 9)	188,228,840	(16,246,725)	8,076,547
11. Net cash from operations (Line 4 minus Line 10)	115,324,251	244,342,141	240,378,842
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	14,094,277	66,294,382	103,976,630
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	14,094,277	66,294,382	103,976,630
13. Cost of investments acquired (long-term only):			
13.1 Bonds	96,045,693	61,477,745	376,485,169
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	5,176,875		195,000
13.7 Total investments acquired (Lines 13.1 to 13.6)	101,222,568	61,477,745	376,680,169
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)	(87,128,291)	4,816,637	(272,703,539)
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		163,300,000	75,300,000
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			7,000,000
16.6 Other cash provided (applied)	(4,803,970)	(412,458,778)	(34,975,698)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(4,803,970)	(249,158,778)	33,324,302
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) .	23,391,990		999,605
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	999,605		
19.2 End of period (Line 18 plus Line 19.1)	24,391,595		999,605

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

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STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS INSURANCE COMPANY

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 Express 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:

	SSAP #	F/S Page	F/S Line #		2023		2022
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$	7,700,580	\$	5,479,424
(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	\$	7,700,580	\$	5,479,424
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	210,691,986	\$	198,934,196
(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	\$	210,691,986	\$	198,934,196

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. This revenue is offset by finance and service charges ceded under the quota-share reinsurance agreement with United Financial Casualty Company (“UFCC”), an insurance affiliate domiciled in Ohio.

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.

NOTES TO FINANCIAL STATEMENTS

(5) Mortgage Loans

Not applicable

(6) Loan-backed Securities

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

(7) Investments in Subsidiaries, Controlled and Affiliated Entities

Not applicable

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

Not applicable

(9) Derivatives

Not applicable

Repurchase Agreements and Reverse Repurchase Commitment Transactions:

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

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

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

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

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

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

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

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

Loss, LAE, and Premium Deficiency Reserves:

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

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

Capitalization of Assets:

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

Pharmaceutical Rebate Receivables:

Not applicable

D. Going Concern

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

NOTES TO FINANCIAL STATEMENTS

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)

The Company does not own loan-backed or structured debt securities in an unrealized loss position.
- (5)

Under SSAP No. 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

Not applicable

K. Low Income Housing Tax Credits

Not applicable

L. Restricted Assets

No significant changes

M. Working Capital Finance Investments

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

A. Deferred Tax Assets (Liabilities)

No significant changes

B. Deferred Tax Liabilities Not Recognized

Not applicable

C. Current and Deferred Income Taxes

No significant changes

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

No significant changes

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

No significant changes

F. Consolidated Federal Income Tax Return

No significant changes

G. Federal or Foreign Federal Income Tax Loss Contingencies

No significant changes

H. Repatriation Transition Tax (RTT)

Not applicable

I. Alternative Minimum Tax (AMT) Credit

Not applicable

J. Inflation Reduction Act ("IRA")

The IRA was enacted on August 16, 2022 and includes a new corporate alternative minimum tax (CAMT). The controlled group of corporations of which the Company is a member is an “applicable corporation” as defined in the IRA and is therefore subject to the CAMT. However, the controlled group of corporations of which the Company is a member has determined that it does not expect to be liable for CAMT in 2023.

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

No significant changes

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	\$ 3,046,872
(2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period	0-25 Claims
(3) Indicate whether claim count information is disclosed per claim or per claimant	Per Claimant

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

G. All Other Contingencies

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

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has potential exposure relating to lawsuits due to its participation in a management 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 an individual lawsuit challenging the Company's practice in Florida of adjusting personal injury protection and first-party medical payments.

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.

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

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

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

Not applicable

NOTE 20 Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

(1) Fair Value Measurements by Levels 1, 2, and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly (e.g., certain corporate and municipal bonds and certain preferred stocks). This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument (e.g., certain structured securities and privately held investments).

Determining the fair value of the investment portfolio is the responsibility of the Company's management. As part of the responsibility, management evaluates whether a market is distressed or inactive in determining the fair value for the Company's portfolio. Management reviews certain market level inputs to evaluate whether sufficient activity, volume, and new issuances exist to create an active market. Based on this evaluation, management concluded that there was sufficient activity related to the sectors and securities for which they obtained valuations.

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

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

As of the reporting date, the Company did not measure and report any securities at fair value on the balance sheet. All bonds were carried at amortized cost.

(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	\$ 471,401,308	\$ 495,360,274	\$ 419,211,685	\$ 52,189,623	\$ -		
Preferred stock							
Common stock							
Cash equivalents	\$ 24,391,595	\$ 24,391,595	\$ 24,391,595	\$ -	\$ -		
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

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

For the reporting period, the Company reported net admitted premiums and agents' balances in the course of collection of \$32,845,649. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).
- D. Business Interruption Insurance Recoveries

Not applicable
- E. State Transferable and Non-transferable Tax Credits

Not applicable
- F. Subprime Mortgage Related Risk Exposure

No significant changes
- G. Insurance-Linked Securities (ILS) Contracts

Not applicable
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable

NOTE 22 Events Subsequent

Subsequent events have been considered through November 9, 2023 for these statutory-basis financial statements that were available for issuance by November 15, 2023. There were no events occurring subsequent to the current balance sheet date 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 ☒
- (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 \$4,230,375 in 2023, which is 4.6% of the total prior year net unpaid losses and LAE of \$92,764,863. The unfavorable development is primarily due to commercial auto liability originally anticipated severity being higher than expected and more injury late reports than anticipated.

B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

NOTE 26 Intercompany Pooling Arrangements

Not applicable

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 31 High Deductibles

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

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

Annual Statement Line of Business (ASL)		3	4	5	6
1	2	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables (Col 4 + Col 5)
ASL #	ASL Description				
193	Commercial Auto No-Fault (PIP)	\$ 1,752,843	\$ 524,205	\$ 47,463	\$ 571,668
194	Other Commercial Auto Liability	\$ 612,207,780	\$ 183,676,613	\$ 5,198,349	\$ 188,874,962
212	Commercial Auto Physical Damage	\$ 852,692	\$ 643,181	\$ 831,052	\$ 1,474,233
Total		\$ 614,813,315	\$ 184,843,999	\$ 6,076,864	\$ 190,920,863

(2) Unsecured Amounts of High Deductibles

a. Total high deductibles and billed recoverables on paid claims (Should equal total line for Column 6 for A(1) above)	\$ 190,920,863
b. Collateral on balance sheet (Must be equal to or greater than zero)	
c. Collateral off balance sheet (Must be equal to or greater than zero)	\$ 217,926,268
d. Total unsecured deductibles and billed recoverables on paid claims d=a-(b+c) (Must be equal to or greater than zero)	\$ -
e. Percentage unsecured	

(3) High Deductible Recoverables Amounts on Paid Claims

There are no high deductible recoverables that are overdue.

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

Not applicable

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

Not applicable

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

Not applicable

NOTE 33 Asbestos/Environmental Reserves

Not applicable

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS 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 [] No [X]
- 3.3

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

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

Yes [X] No []
- 3.5

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

0000080661
- 4.1

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

Yes [] No [X]
- 4.2

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

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.
.....

Yes [] No [X] N/A []
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2022
- 6.2

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

12/31/2017
- 6.3

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

05/08/2019
- 6.4

By what department or departments?
OHIO
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [X] No [] N/A []
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 7.2

If yes, give full information:
.....
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

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

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

GENERAL INTERROGATORIES

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []

9.11

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

9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

9.21

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

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

9.31

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

FINANCIAL

10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []

10.2

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

INVESTMENT

11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]

11.2

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

12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$

13.

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

\$

14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]

14.2

If yes, please complete the following:

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

15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]

15.2

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

16.

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

16.1

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

\$

16.2

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

\$

16.3

Total payable for securities lending reported on the liability page.

\$

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS 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 [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
PROGRESSIVE CAPITAL MANAGEMENT CORP	A.....

- 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.....

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

.....

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

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

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

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

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

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

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

a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.
.....

Yes [] No [] N/A [X]
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation.
.....

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
.....
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]
- 4.2

If yes, complete the following schedule:

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

5.

Operating Percentages:
- 5.1

A&H loss 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 []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

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	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	L	42,387,461	33,970,661	21,168,663	17,309,330	33,614,331
6. Colorado	CO	N					
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	L	1,191,183,016	897,844,340	552,098,407	477,767,828	1,164,685,611
11. Georgia	GA	L			(600)	(600)	
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	N					
15. Indiana	IN	N					
16. Iowa	IA	N					
17. Kansas	KS	N					
18. Kentucky	KY	N					
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	N					
24. Minnesota	MN	N					
25. Mississippi	MS	N					
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	N					
33. New York	NY	N					
34. North Carolina	NC	N					
35. North Dakota	ND	N					
36. Ohio	OH	L					
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	N					
40. Rhode Island	RI	N					
41. South Carolina	SC	N					
42. South Dakota	SD	N					
43. Tennessee	TN	N					
44. Texas	TX	N					
45. Utah	UT	N					
46. Vermont	VT	N					
47. Virginia	VA	N					
48. Washington	WA	N					
49. West Virginia	WV	N					
50. Wisconsin	WI	N					
51. Wyoming	WY	N					
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	1,233,570,477	931,815,001	573,266,469	495,076,557	1,198,299,943	1,019,889,350
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....

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

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

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

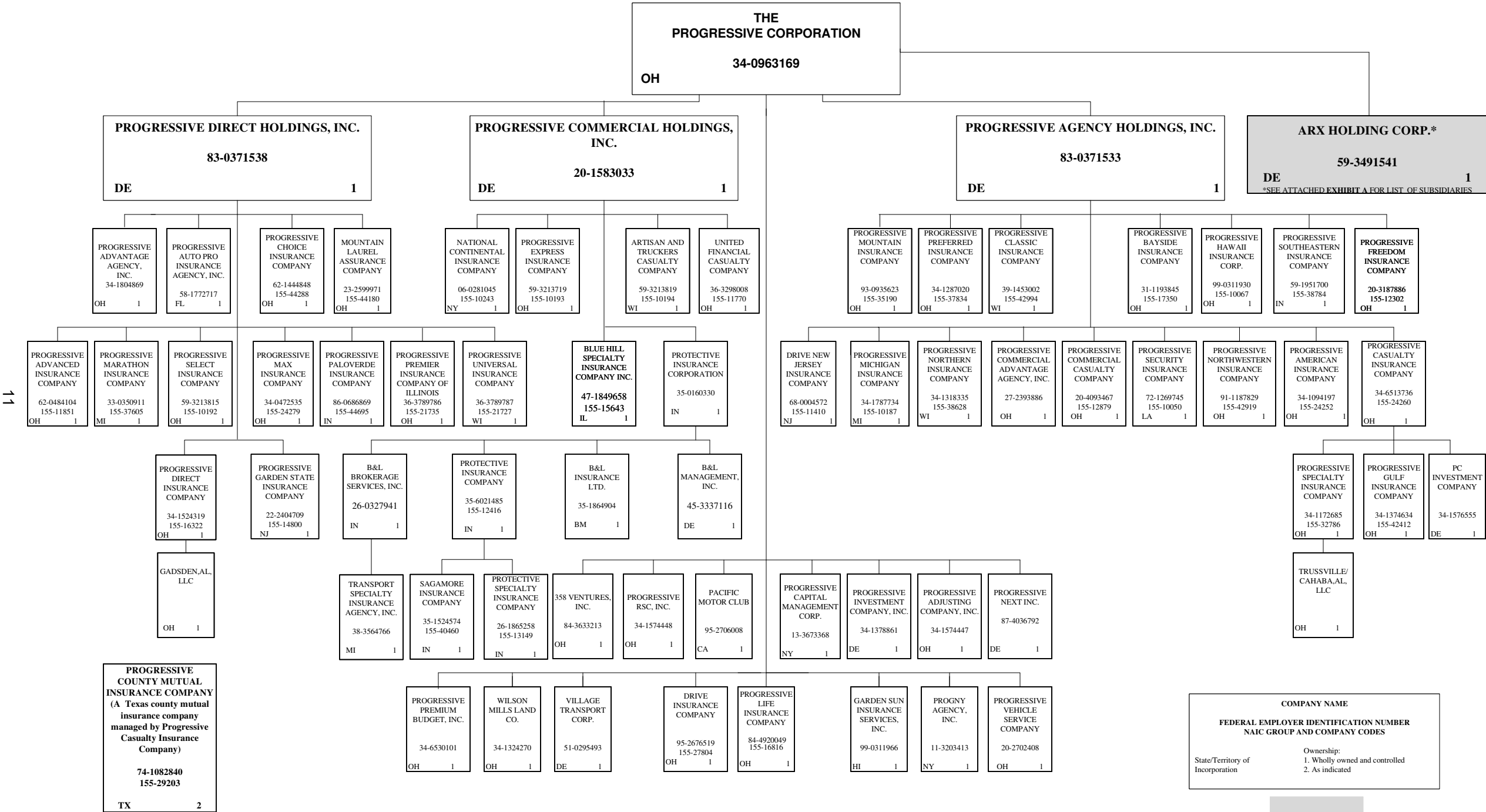
5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....

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

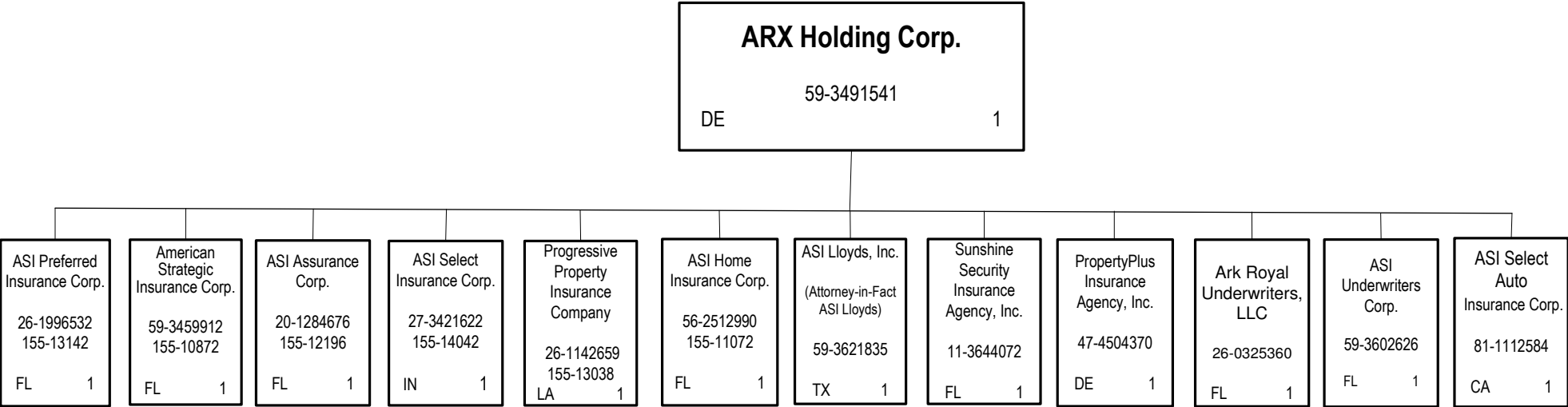
53

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS 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	
State/Territory of Incorporation	Ownership: 1. Wholly owned and controlled 2. As indicated

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS INSURANCE COMPANY

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

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)			Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re- quired? (Yes/No)	*
. 0155 ...	Progressive Insurance Group	 44695	86-0686869 ..				Progressive Paloverde Insurance Company	.. IN.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
. 0155 ...	Progressive Insurance Group	 21735	36-3789786 ..				Progressive Premier Insurance Company of Illinois	.. OH.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
. 0155 ...	Progressive Insurance Group	 10192	59-3213815 ..				Progressive Select Insurance Company	.. OH.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	34-1804869 ..				Progressive Advantage Agency, Inc.	.. OH.....	 NIA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
. 0155 ...	Progressive Insurance Group	 21727	36-3789787 ..				Progressive Universal Insurance Company	.. WI.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
. 0155 ...	Progressive Insurance Group	 16816	84-4920049 ..				Progressive Life Insurance Company	.. OH.....	 IA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	99-0311966 ..				Garden Sun Insurance Services, Inc.	.. HI.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	95-2706008 ..				Pacific Motor Club	.. CA.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	11-3203413 ..				PROGNY Agency, Inc.	.. NY.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	34-1574447 ..				Progressive Adjusting Company, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	13-3673368 ..				Progressive Capital Management Corp.	.. NY.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	34-1378861 ..				Progressive Investment Company, Inc.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	34-6530101 ..				Progressive Premium Budget, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	34-1574448 ..				Progressive RSC, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	84-3633213 ..				358 Ventures, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	20-2702408 ..				Progressive Vehicle Service Company	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	51-0295493 ..				Village Transport Corp.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	34-1324270 ..				Wilson Mills Land Co.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	87-4036792 ..				Progressive Next Inc.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...13
		 00000	59-3491541 ..				ARX Holding Corp.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 11072	56-2512990 ..				ASI Home Insurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 13142	26-1996532 ..				ASI Preferred Insurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 10872	59-3459912 ..				American Strategic Insurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 11059	75-2904629 ..				ASI Lloyds	.. TX.....	 IA.....	ASI Lloyds, Inc.	Management.....		The Progressive Corporation	... NO.....	...1345 ...
. 0155 ...	Progressive Insurance Group	 12196	20-1284676 ..				ASI Assurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 14042	27-3421622 ..				ASI Select Insurance Corp.	.. IN.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
		 00000	59-3621835 ..				ASI Lloyds, Inc.	.. TX.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
		 00000	11-3644072 ..				Sunshine Security Insurance Agency, Inc.	.. FL.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
		 00000	59-3602626 ..				ASI Underwriters Corp.	.. FL.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
. 0155 ...	Progressive Insurance Group	 13038	26-1142659 ..				Progressive Property Insurance Company	.. LA.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
		 00000	81-1112584 ..				ASI Select Auto Insurance Corp.	.. CA.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
		 00000	26-0325360 ..				Ark Royal Underwriters, LLC	.. FL.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...
		 00000	47-4504370 ..				PropertyPlus Insurance Agency, Inc.	.. DE.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	... NO.....	...134 ...

Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Effective April 1, 2020, The Progressive Corporation purchased 100% ownership in the ARX Holding Corp.
5	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.
6	Effective June 1, 2021 The Progressive Corporation purchased 100% ownership in the Protective Insurance Corporation ("Protective") and subsequently transferred all outstanding shares of Protective's common stock to Progressive Commercial Holdings, Inc.
7	Effective October 17, 2022, Drive Insurance Holdings, Inc. changed its name to Progressive Agency Holdings, Inc.
8	Effective December 14, 2022, all outstanding shares of common stock of Progressive West Insurance Company were transferred from Progressive Agency Holdings, Inc. to The Progressive Corporation.
9	Effective July 18, 2023, Progressive West Insurance Company changed its name to Drive 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	13,081,797	6,935,233	53.0	91.5
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	2,342,193	966,179	41.3	32.7
17.2	Other liability - claims-made				
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)	11,523	(21,569)	(187.2)	1,048.9
19.2	Other private passenger auto liability	878,657	623,700	71.0	16.4
19.3	Commercial auto no-fault (personal injury protection)	24,112,285	17,595,652	73.0	61.6
19.4	Other commercial auto liability	822,169,559	645,415,327	78.5	76.1
21.1	Private passenger auto physical damage	1,899,489	656,599	34.6	133.7
21.2	Commercial auto physical damage	111,568,389	67,884,231	60.8	67.6
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	976,063,891	740,055,351	75.8	75.0
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.1	Allied Lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.1	Commercial multiple peril (non-liability portion)			
5.2	Commercial multiple peril (liability portion)			
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	3,608,467	12,531,935	14,926,392
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	697,201	2,293,526	2,632,327
17.2	Other liability - claims-made			
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)	2,975	11,185	13,327
19.2	Other private passenger auto liability	246,145	857,070	941,956
19.3	Commercial auto no-fault (personal injury protection)	8,198,370	27,129,408	23,069,074
19.4	Other commercial auto liability	184,247,981	1,061,305,373	786,796,106
21.1	Private passenger auto physical damage	507,821	1,873,329	2,108,355
21.2	Commercial auto physical damage	40,050,938	127,568,650	101,327,464
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	237,559,898	1,233,570,477	931,815,001
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 SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13	
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2023 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)	
1. 2020 + Prior	12,642	2,190	14,833	6,584	366	6,950	6,088	764	1,307	8,159	30	246	276	
2. 2021	19,231	2,329	21,559	8,570	373	8,943	10,721	863	1,281	12,865	60	189	249	
3. Subtotals 2021 + Prior	31,873	4,519	36,392	15,154	739	15,893	16,809	1,627	2,588	21,024	90	435	525	
4. 2022	45,614	10,759	56,373	16,747	2,683	19,430	30,780	5,390	4,478	40,648	1,913	1,792	3,705	
5. Subtotals 2022 + Prior	77,487	15,278	92,765	31,901	3,422	35,323	47,588	7,017	7,067	61,672	2,003	2,228	4,230	
6. 2023	XXX	XXX	XXX	XXX	19,148	19,148	XXX	47,121	12,319	59,440	XXX	XXX	XXX	
7. Totals	77,487	15,278	92,765	31,901	22,571	54,472	47,588	54,138	19,386	121,112	2,003	2,228	4,230	
8. Prior Year-End Surplus As Regards Policyholders	198,934											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. 2.6	2. 14.6	3. 4.6
												Col. 13, Line 7 As a % of Col. 1 Line 8 4. 2.1		

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS 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.

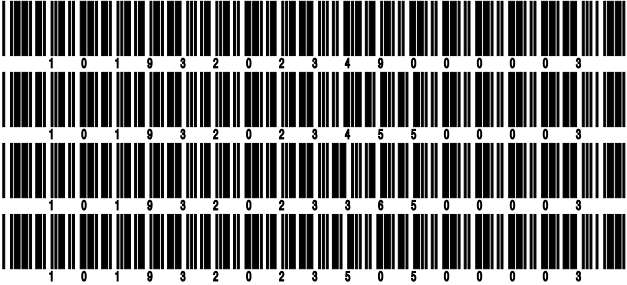
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state 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 SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

		1	2
		Current Statement Date	December 31, Prior Year
2504.	STATE PLAN LIABILITY	239,715	502,587
2505.	ESCHEATABLE PROPERTY	101,826	
2506.	OTHER LIABILITIES	137,044	
2507.	CALIFORNIA FRAUD SURCHARGE	32,608	
2597.	Summary of remaining write-ins for Line 25 from overflow page	511,193	502,587

Additional Write-ins for Statement of Income Line 14

		1	2	3
		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
1404.	FINANCE AND SERVICE CHARGE	(1,456,982)	(1,445,010)	(1,831,365)
1497.	Summary of remaining write-ins for Line 14 from overflow page	(1,456,982)	(1,445,010)	(1,831,365)

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	412,832,025	142,734,020
2. Cost of bonds and stocks acquired	100,997,474	376,485,169
3. Accrual of discount	324,833	208,120
4. Unrealized valuation increase (decrease)	772,959	(725,787)
5. Total gain (loss) on disposals	(99,065)	(1,359,683)
6. Deduct consideration for bonds and stocks disposed of	19,046,058	103,976,630
7. Deduct amortization of premium	421,894	533,184
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	495,360,274	412,832,025
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	495,360,274	412,832,025

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS 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)	429,928,101	89,074,413	28,274,496	86,346	389,823,773	429,928,101	490,814,364	392,040,838
2. NAIC 2 (a)	22,476,065	6,500,493		(39,053)	22,520,098	22,476,065	28,937,505	17,673,632
3. NAIC 3 (a)								4,117,160
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	452,404,166	95,574,906	28,274,496	47,293	412,343,871	452,404,166	519,751,869	413,831,630
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	452,404,166	95,574,906	28,274,496	47,293	412,343,871	452,404,166	519,751,869	413,831,630

(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 \$ 24,391,595 ; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$.

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	999,605	
2. Cost of cash equivalents acquired	42,616,259	79,140,894
3. Accrual of discount	75,731	58,711
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	19,300,000	78,200,000
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)	24,391,595	999,605
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	24,391,595	999,605

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

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

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
91282C-HK-0	US TREASURY NOTES 4.000% 06/30/28 .....	.....	.....07/25/2023	Various .....	.....	14,970,562	15,000,000	34,783	1.A
91282C-HQ-7	US TREASURY NOTES 4.125% 07/31/28 .....	.....	.....07/31/2023	Bank of America Corp .....	.....	4,989,063	5,000,000	560	1.A
91282C-HR-5	US TREASURY NOTES 4.000% 07/31/30 .....	.....	.....07/28/2023	JP Morgan Securities Inc .....	.....	7,468,359	7,500,000 .....	.....	1.A
91282C-HU-8	US TREASURY NOTES 4.375% 08/15/26 .....	.....	.....08/22/2023	Goldman Sachs .....	.....	7,423,242	7,500,000	7,133	1.A
91282C-HW-4	US TREASURY NOTES 4.125% 08/31/30 .....	.....	.....09/13/2023	Wells Fargo Bank .....	.....	4,932,031	5,000,000	7,933	1.A
0109999999. Subtotal - Bonds - U.S. Governments						39,783,257	40,000,000	50,409	XXX
01400E-AA-1	ALCON FINANCE CORP 2.750% 09/23/26 .....	.....	.....08/09/2023	JP Morgan Securities Inc .....	.....	1,502,443	1,625,000	17,130	2.B FE
233853-AS-9	DAIMLER TRUCKS FINAN NA 5.600% 08/08/25 .....	.....	.....08/02/2023	JP Morgan Securities Inc .....	.....	4,998,050	5,000,000 .....	.....	2.A FE
802927-AC-7	SDART 2023-4 A2 6.180% 02/16/27 .....	.....	.....08/15/2023	Societe Generale .....	.....	9,999,880	10,000,000 .....	.....	1.A FE
857477-CD-3	STATE STREET CORP 5.272% 08/03/26 .....	.....	.....07/31/2023	Morgan Stanley .....	.....	5,000,000	5,000,000 .....	.....	1.E FE
94106L-BV-0	WASTE MANAGEMENT INC 4.875% 02/15/29 .....	.....	.....07/27/2023	Barclays Capital .....	.....	9,931,400	10,000,000 .....	.....	1.G FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						31,431,773	31,625,000	17,130	XXX
2509999997. Total - Bonds - Part 3						71,215,030	71,625,000	67,539	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						71,215,030	71,625,000	67,539	XXX
4509999997. Total - Preferred Stocks - Part 3						.....	XXX .....	.....	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						.....	XXX .....	.....	XXX
5989999997. Total - Common Stocks - Part 3						.....	XXX .....	.....	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						.....	XXX .....	.....	XXX
5999999999. Total - Preferred and Common Stocks						.....	XXX .....	.....	XXX
6009999999 - Totals						71,215,030	XXX	67,539	XXX

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE PROGRESSIVE EXPRESS 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
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	11	12	13	14	15	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Design-ation, NAIC Design-ation Modifier and SVO Admini-strative Symbol
..912828-VS-6	US TREASURY NOTES 2.500% 08/15/23 .....	.....	08/15/2023	Maturity .....	.....	3,315,000	3,315,000	3,512,007	3,332,883	.....	(17,883)	.....	(17,883)	.....	3,315,000	.....	.....	.....	82,875	08/15/2023	1.A
..91282C-CU-3	US TREASURY NOTES 0.125% 08/31/23 .....	.....	08/31/2023	Maturity .....	.....	500,000	500,000	498,613	499,524	.....	476	.....	476	.....	500,000	.....	.....	.....	625	08/31/2023	1.A
..91282C-HU-8	US TREASURY NOTES 4.375% 08/15/26 .....	.....	09/13/2023	Wells Fargo Bank .....	.....	7,431,152	7,500,000	7,423,242	.....	.....	1,254	.....	1,254	.....	7,424,496	.....	6,656	6,656	26,749	08/15/2026	1.A
0109999999. Subtotal - Bonds - U.S. Governments						11,246,152	11,315,000	11,433,862	3,832,407	.....	(16,153)	.....	(16,153)	.....	11,239,496	.....	6,656	6,656	110,249	XXX	XXX
..34074M-KB-6	FLORIDA HSG FIN CORP REV 4.000% 07/01/35 .....	.....	07/01/2023	Redemption 100.0000 .....	.....	140,000	140,000	150,472	140,864	.....	(864)	.....	(864)	.....	140,000	.....	.....	.....	5,600	07/01/2035	1.A FE
..63968M-JN-0	NEBRASKA ST INV SF HSG REV 4.000% 09/01/44 .....	.....	09/01/2023	Redemption 100.0000 .....	.....	95,000	95,000	104,356	97,315	.....	(2,315)	.....	(2,315)	.....	95,000	.....	.....	.....	3,800	09/01/2044	1.A FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						235,000	235,000	254,828	238,179	.....	(3,179)	.....	(3,179)	.....	235,000	.....	.....	.....	9,400	XXX	XXX
2509999997. Total - Bonds - Part 4						11,481,152	11,550,000	11,688,690	4,070,586	.....	(19,332)	.....	(19,332)	.....	11,474,496	.....	6,656	6,656	119,649	XXX	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						11,481,152	11,550,000	11,688,690	4,070,586	.....	(19,332)	.....	(19,332)	.....	11,474,496	.....	6,656	6,656	119,649	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						XXX	XXX	XXX	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX	XXX	XXX	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	
5989999997. Total - Common Stocks - Part 4						XXX	XXX	XXX	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						XXX	XXX	XXX	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	
5999999999. Total - Preferred and Common Stocks						XXX	XXX	XXX	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	
.....																					
.....																					
.....																					
6009999999 - Totals						11,481,152	XXX	11,688,690	4,070,586	.....	(19,332)	.....	(19,332)	.....	11,474,496	.....	6,656	6,656	119,649	XXX	XXX

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

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

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

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

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

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

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

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

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

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
	TREASURY BILL .....	.....	.09/26/2023	5.240	10/05/2023	4,397,437 .....	.....	.....2,560
	TREASURY BILL .....	.....	.09/20/2023	5.250	10/03/2023	19,994,158 .....	.....	.....29,158
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						24,391,595		31,718
0109999999. Total - U.S. Government Bonds						24,391,595		31,718
0309999999. Total - All Other Government Bonds								
0509999999. Total - U.S. States, Territories and Possessions Bonds								
0709999999. Total - U.S. Political Subdivisions Bonds								
0909999999. Total - U.S. Special Revenues Bonds								
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
1309999999. Total - Hybrid Securities								
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds								
1909999999. Subtotal - Unaffiliated Bank Loans								
2419999999. Total - Issuer Obligations						24,391,595		31,718
2429999999. Total - Residential Mortgage-Backed Securities								
2439999999. Total - Commercial Mortgage-Backed Securities								
2449999999. Total - Other Loan-Backed and Structured Securities								
2459999999. Total - SVO Identified Funds								
2469999999. Total - Affiliated Bank Loans								
2479999999. Total - Unaffiliated Bank Loans								
2509999999. Total Bonds						24,391,595		31,718
								
								
								
								
								
								
								
								
								
								
								
								
								
								
								
								
								
								
8609999999 - Total Cash Equivalents						24,391,595		31,718