



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

PROGRESSIVE CASUALTY INSURANCE COMPANY

NAIC Group Code 0155 (Current) 0155 (Prior) NAIC Company Code 24260 Employer's ID Number 34-6513736

Organized under the Laws of OH, State of Domicile or Port of Entry OH
Country of Domicile United States of America

Incorporated/Organized 11/19/1956 Commenced Business 12/11/1956

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

Main Administrative Office 6300 WILSON MILLS ROAD, W33 (Street and Number) CLEVELAND, OH, US 44143-2182 (City or Town, State, Country and Zip Code) 440-461-5000 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 6300 WILSON MILLS ROAD, W33 (Street and Number) CLEVELAND, OH, US 44143-2182 (City or Town, State, Country and Zip Code) 440-395-4460 (Area Code) (Telephone Number)

Internet Website Address PROGRESSIVE.COM

Statutory Statement Contact MICHELLE CRISTEN CAVELL (Name) 440-395-4460 (Area Code) (Telephone Number)
FINANCIAL_REPORTING@PROGRESSIVE.COM (E-mail Address) 440-603-5500 (FAX Number)

OFFICERS

PRESIDENT GEOFFREY THOMAS SOUSER TREASURER PATRICK SEAN BRENNAN
SECRETARY PETER JAMES ALBERT

OTHER

PETER JAMES ALBERT, (VICE PRESIDENT)	KIARA COX BERGLUND, (VICE PRESIDENT)	ALAN JAY BLOCK, (VICE PRESIDENT)
TODD LOZON BRACKETT, (VICE PRESIDENT)	STEVEN ANTHONY BROZ, (VICE PRESIDENT)	JOHN MICHAEL CARROS, (VICE PRESIDENT)
MICHELLE CRISTEN CAVELL, (VICE PRESIDENT)	WILLIAM LEO CLAWSON, (VICE PRESIDENT)	CHARLES ERNEST CONOVER, (VICE PRESIDENT)
BRIAN DOUGLAS COURTNEY, (VICE PRESIDENT)	CHRISTINA LYNN CREWS, (ASST. SECRETARY)	JAMES CHARLES CURTIS, (VICE PRESIDENT)
HEATHER ELIZABETH DAY, (VICE PRESIDENT)	MATTHEW HERRICK DOWNING, (VICE PRESIDENT)	MICHAEL VINCENT ESPOSITO, (VICE PRESIDENT)
CORY WHITEHEAD FISCHER, (VICE PRESIDENT)	RHANCHELLE MARIE GARMON, (VICE PRESIDENT)	JAMES EDWARD GLENN JR., (VICE PRESIDENT)
JEFFREY WILLIAM HANNON, (VICE PRESIDENT)	JOHN CHARLES JONES, (VICE PRESIDENT)	JAMES LEE KUSMER, (ASST. TREASURER)
NEIL JOSEPH LENANE, (VICE PRESIDENT)	LYNN NAVARRE MAJOR, (VICE PRESIDENT)	HEATHER MARIE MURRAY, (VICE PRESIDENT)
ALBERT GARRETT PLESS #, (VICE PRESIDENT)	ANDREW JOHN QUIGG, (VICE PRESIDENT)	TIMOTHY PATRICK RADIGAN, (VICE PRESIDENT)
CARRIE FISHER RADIVOYEVITCH, (VICE PRESIDENT)	SHARON AMANDA RIEGEL, (VICE PRESIDENT)	JOCHEN GERWIN SCHUNTER, (VICE PRESIDENT)
MICHELLE LEIGH SMITH, (VICE PRESIDENT)	JAY CHADWICK VANANTWERP, (VICE PRESIDENT)	DANIEL JOSEPH WITALEC #, (VICE PRESIDENT)
VIDA PAULE ZIEDONIS, (VICE PRESIDENT)		

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	JOHN ALLEN CURTISS JR.	HEATHER ELIZABETH DAY
KATHRYN MARGARET LEMIEUX	GEOFFREY THOMAS SOUSER	KANIK (NMN) VARMA
JAMES DAVID WILLIAMS		

State of OHIO SS
County of CUYAHOGA

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

GEOFFREY THOMAS SOUSER PRESIDENT	CHRISTINA LYNN CREWS ASSISTANT SECRETARY	JAMES LEE KUSMER ASSISTANT TREASURER

Subscribed and sworn to before me this 9TH day of FEBRUARY, 2024

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

DIANA M PISTONE
Notary Public, State of Ohio
My Comm. Exp. Jan. 16, 2026
Recorded in Cuyahoga County



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	8,511,892,704	53.186	8,511,892,704		8,511,892,704	53.291
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed		0.000				0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed		0.000				0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	126,370,931	0.790	126,370,931		126,370,931	0.791
1.06 Industrial and miscellaneous	3,820,960,068	23.875	3,820,960,068		3,820,960,068	23.922
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated bank loans	194,124,286	1.213	194,124,286		194,124,286	1.215
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	12,653,347,989	79.063	12,653,347,989		12,653,347,989	79.220
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	150,306,892	0.939	150,306,892		150,306,892	0.941
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	150,306,892	0.939	150,306,892		150,306,892	0.941
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	881,445,559	5.508	881,445,559		881,445,559	5.519
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000				0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	1,702,669,335	10.639	1,702,669,335		1,702,669,335	10.660
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds		0.000				0.000
3.09 Total common stocks	2,584,114,894	16.147	2,584,114,894		2,584,114,894	16.179
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	252,153,972	1.576	252,153,972		252,153,972	1.579
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale	52,847,310	0.330	52,847,310		52,847,310	0.331
5.04 Total real estate	305,001,282	1.906	305,001,282		305,001,282	1.910
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	(41,581,539)	(0.260)	(41,581,539)		(41,581,539)	(0.260)
6.02 Cash equivalents (Schedule E, Part 2)	280,932,344	1.755	280,932,344		280,932,344	1.759
6.03 Short-term investments (Schedule DA)	19,549,466	0.122	19,549,466		19,549,466	0.122
6.04 Total cash, cash equivalents and short-term investments	258,900,271	1.618	258,900,271		258,900,271	1.621
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)	47,022,309	0.294	15,336,027		15,336,027	0.096
10. Receivables for securities	5,342,500	0.033	5,342,500		5,342,500	0.033
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	16,004,036,137	100.000	15,972,349,855		15,972,349,855	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	351,967,368
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	1,628,115 1,628,115
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13	
	3.2 Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	15,105,076
5.	Deduct amounts received on disposals, Part 3, Column 15	40,459,117
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	
	6.2 Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12	8,563,177
	7.2 Totals, Part 3, Column 10	1,222,124 9,785,301
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11	13,307,451
	8.2 Totals, Part 3, Column 9	147,409 13,454,860
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	305,001,281
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	305,001,281

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	55,854,283
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9) 1,249,212	1,249,212
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13 (76,536)	
	5.2 Totals, Part 3, Column 9 (76,536)	
6.	Total gain (loss) on disposals, Part 3, Column 19	21,616,302
7.	Deduct amounts received on disposals, Part 3, Column 16	22,590,587
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15 9,030,365	
	10.2 Totals, Part 3, Column 11 9,030,365	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	47,022,309
12.	Deduct total nonadmitted amounts	31,686,282
13.	Statement value at end of current period (Line 11 minus Line 12)	15,336,027

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	11,308,619,693
2.	Cost of bonds and stocks acquired, Part 3, Column 7	7,323,711,182
3.	Accrual of discount	24,063,004
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12 9,343,256	
	4.2. Part 2, Section 1, Column 15 1,604,410	
	4.3. Part 2, Section 2, Column 13 416,229,339	
	4.4. Part 4, Column 11 (108,209,057) 318,967,948	
5.	Total gain (loss) on disposals, Part 4, Column 19	102,913,971
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	3,637,827,675
7.	Deduct amortization of premium	52,666,631
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13 11,717	11,717
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	15,387,769,775
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	15,387,769,775

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY					
SCHEDULE D - SUMMARY BY COUNTRY					
Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	8,511,892,704	8,282,139,013	8,495,521,390	8,571,550,000
Governments	2. Canada				
(Including all obligations guaranteed by governments)	3. Other Countries				
	4. Totals	8,511,892,704	8,282,139,013	8,495,521,390	8,571,550,000
U.S. States, Territories and Possessions					
(Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					
	7. Totals	126,370,931	118,894,697	169,854,846	74,509,380
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	3,650,876,677	3,533,080,241	3,659,992,779	3,646,110,808
	9. Canada	53,852,147	54,910,750	54,998,700	55,000,000
	10. Other Countries	310,355,530	300,363,368	309,470,903	311,195,857
	11. Totals	4,015,084,354	3,888,354,359	4,024,462,382	4,012,306,665
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	12,653,347,989	12,289,388,069	12,689,838,618	12,658,366,045
PREFERRED STOCKS	14. United States	6,288,202	5,833,134	6,327,006	
Industrial and Miscellaneous (unaffiliated)	15. Canada	97,200,804	92,569,181	96,845,937	
	16. Other Countries	46,817,886	46,817,886	48,475,500	
	17. Totals	150,306,892	145,220,201	151,648,443	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	150,306,892	145,220,201	151,648,443	
COMMON STOCKS	20. United States	867,268,681	867,268,681	199,308,919	
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	21. Canada	108,889	108,889	9,552	
	22. Other Countries	14,067,989	14,067,989	2,739,695	
	23. Totals	881,445,559	881,445,559	202,058,166	
Parent, Subsidiaries and Affiliates	24. Totals	1,702,669,335	1,702,669,335	259,669,691	
	25. Total Common Stocks	2,584,114,894	2,584,114,894	461,727,857	
	26. Total Stocks	2,734,421,786	2,729,335,095	613,376,300	
	27. Total Bonds and Stocks	15,387,769,775	15,018,723,164	13,303,214,918	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	205,145,965	5,173,191,698	3,312,514,863			XXX	8,690,852,526	67.2	4,805,857,842	52.5	8,690,852,526	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	205,145,965	5,173,191,698	3,312,514,863			XXX	8,690,852,526	67.2	4,805,857,842	52.5	8,690,852,526	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	9,176,098	26,297,043	90,897,790			XXX	126,370,931	1.0	143,592,156	1.6	126,370,931	
5.2 NAIC 2						XXX			25,000,000	0.3		
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	9,176,098	26,297,043	90,897,790			XXX	126,370,931	1.0	168,592,156	1.8	126,370,931	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	815,739,132	1,637,998,455	354,528,703	1,884,616	1,312	XXX	2,810,152,218	21.7	2,819,135,601	30.8	656,115,953	2,154,036,265
6.2 NAIC 2	284,322,096	517,188,228	265,867,932			XXX	1,067,378,256	8.2	976,756,605	10.7	901,144,010	166,234,246
6.3 NAIC 3	18,894,733	1,804,388	11,787,102			XXX	32,486,223	0.3	98,044,833	1.1	3,422	32,482,801
6.4 NAIC 4			20,478,426			XXX	20,478,426	0.2	27,385,308	0.3		20,478,426
6.5 NAIC 5						XXX			49,115,964	0.5		
6.6 NAIC 6						XXX			167,494	0.0		
6.7 Totals	1,118,955,961	2,156,991,071	652,662,163	1,884,616	1,312	XXX	3,930,495,123	30.4	3,970,605,805	43.4	1,557,263,385	2,373,231,738
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2		97,431,004				XXX	97,431,004	0.8	39,543,278	0.4		97,431,004
10.3 NAIC 3		54,588,050				XXX	54,588,050	0.4	130,607,593	1.4		54,588,050
10.4 NAIC 4		42,105,232				XXX	42,105,232	0.3	41,427,531	0.5		42,105,232
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals		194,124,286				XXX	194,124,286	1.5	211,578,402	2.3		194,124,286
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1 (Continued)

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 1,030,061,195	6,837,487,196	3,757,941,356	1,884,616	1,312		11,627,375,675	89.8	XXX	XXX	9,473,339,410	2,154,036,265
12.2 NAIC 2	(d) 284,322,096	614,619,232	265,867,932				1,164,809,260	9.0	XXX	XXX	901,144,010	263,665,250
12.3 NAIC 3	(d) 18,894,733	56,392,438	11,787,102				87,074,273	0.7	XXX	XXX	3,422	87,070,851
12.4 NAIC 4	(d)	42,105,232	20,478,426				62,583,658	0.5	XXX	XXX		62,583,658
12.5 NAIC 5	(d)						(c)		XXX	XXX		
12.6 NAIC 6	(d)						(c)		XXX	XXX		
12.7 Totals	1,333,278,024	7,550,604,098	4,056,074,816	1,884,616	1,312		(b) 12,941,842,866	100.0	XXX	XXX	10,374,486,842	2,567,356,024
12.8 Line 12.7 as a % of Col. 7	10.3	58.3	31.3	0.0	0.0		100.0	XXX	XXX	XXX	80.2	19.8
13. Total Bonds Prior Year												
13.1 NAIC 1	900,899,541	3,714,228,192	3,126,238,317	26,339,327	880,222		XXX	XXX	7,768,585,599	84.8	5,318,711,243	2,449,874,356
13.2 NAIC 2	382,783,023	424,673,558	193,870,702	39,972,600			XXX	XXX	1,041,299,883	11.4	712,193,652	329,106,231
13.3 NAIC 3	3,724,120	88,370,796	136,557,510				XXX	XXX	228,652,426	2.5	56,018,760	172,633,666
13.4 NAIC 4		41,427,531	27,385,308				XXX	XXX	68,812,839	0.8		68,812,839
13.5 NAIC 5	16,226,756	32,889,208					XXX	XXX	(c) 49,115,964	0.5		49,115,964
13.6 NAIC 6	167,494						XXX	XXX	(c) 167,494	0.0		167,494
13.7 Totals	1,303,800,934	4,301,589,285	3,484,051,837	66,311,927	880,222		XXX	XXX	(b) 9,156,634,205	100.0	6,086,923,655	3,069,710,550
13.8 Line 13.7 as a % of Col. 9	14.2	47.0	38.0	0.7	0.0		XXX	XXX	100.0	XXX	66.5	33.5
14. Total Publicly Traded Bonds												
14.1 NAIC 1	362,148,403	5,628,412,600	3,482,761,419	15,676	1,312		9,473,339,410	73.2	5,318,711,243	58.1	9,473,339,410	XXX
14.2 NAIC 2	249,907,070	385,369,008	265,867,932				901,144,010	7.0	712,193,652	7.8	901,144,010	XXX
14.3 NAIC 3	333	1,429	1,660				3,422	0.0	56,018,760	0.6	3,422	XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	612,055,806	6,013,783,037	3,748,631,011	15,676	1,312		10,374,486,842	80.2	6,086,923,655	66.5	10,374,486,842	XXX
14.8 Line 14.7 as a % of Col. 7	5.9	58.0	36.1	0.0	0.0		100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	4.7	46.5	29.0	0.0	0.0		80.2	XXX	XXX	XXX	80.2	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	667,912,792	1,209,074,596	275,179,937	1,868,940			2,154,036,265	16.6	2,449,874,356	26.8	XXX	2,154,036,265
15.2 NAIC 2	34,415,026	229,250,224					263,665,250	2.0	329,106,231	3.6	XXX	263,665,250
15.3 NAIC 3	18,894,400	56,391,009	11,785,442				87,070,851	0.7	172,633,666	1.9	XXX	87,070,851
15.4 NAIC 4		42,105,232	20,478,426				62,583,658	0.5	68,812,839	0.8	XXX	62,583,658
15.5 NAIC 5									49,115,964	0.5	XXX	
15.6 NAIC 6									167,494	0.0	XXX	
15.7 Totals	721,222,218	1,536,821,061	307,443,805	1,868,940			2,567,356,024	19.8	3,069,710,550	33.5	XXX	2,567,356,024
15.8 Line 15.7 as a % of Col. 7	28.1	59.9	12.0	0.1			100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	5.6	11.9	2.4	0.0			19.8	XXX	XXX	XXX	XXX	19.8

(a) Includes \$2,567,356,024 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$193,931,970 ; NAIC 2 \$94,562,907 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	205,145,965	5,173,191,698	3,312,514,863			XXX	8,690,852,526	67.2	4,805,857,842	52.5	8,690,852,526	
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals	205,145,965	5,173,191,698	3,312,514,863			XXX	8,690,852,526	67.2	4,805,857,842	52.5	8,690,852,526	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	8,422,831	10,563,958	55,056,194			XXX	74,042,983	0.6	105,574,686	1.2	74,042,983	
5.02 Residential Mortgage-Backed Securities	154,638	609,320	183,366			XXX	947,324	0.0	1,086,004	0.0	947,324	
5.03 Commercial Mortgage-Backed Securities	598,629	15,123,765	35,658,230			XXX	51,380,624	0.4	61,931,466	0.7	51,380,624	
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals	9,176,098	26,297,043	90,897,790			XXX	126,370,931	1.0	168,592,156	1.8	126,370,931	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	419,236,201	1,038,282,558	377,416,936			XXX	1,834,935,695	14.2	1,796,534,234	19.6	1,366,601,741	468,333,954
6.02 Residential Mortgage-Backed Securities	78,621,081	141,239,664	11,705,566	1,884,616	1,312	XXX	233,452,239	1.8	340,514,489	3.7	6,720,928	226,731,311
6.03 Commercial Mortgage-Backed Securities	300,011,806	273,933,412	207,307,784			XXX	781,253,002	6.0	848,145,160	9.3	7,235,095	774,017,907
6.04 Other Loan-Backed and Structured Securities ...	321,086,873	703,535,437	56,231,877			XXX	1,080,854,187	8.4	985,411,922	10.8	176,705,621	904,148,566
6.05 Totals	1,118,955,961	2,156,991,071	652,662,163	1,884,616	1,312	XXX	3,930,495,123	30.4	3,970,605,805	43.4	1,557,263,385	2,373,231,738
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities ...						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2 (Continued)

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired		194, 124, 286				XXX	194, 124, 286	1.5	211, 578, 402	2.3		194, 124, 286
10.03 Totals		194, 124, 286				XXX	194, 124, 286	1.5	211, 578, 402	2.3		194, 124, 286
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	632, 804, 997	6, 222, 038, 214	3, 744, 987, 993			XXX	10, 599, 831, 204	81.9	XXX	XXX	10, 131, 497, 250	468, 333, 954
12.02 Residential Mortgage-Backed Securities	78, 775, 719	141, 848, 984	11, 888, 932	1, 884, 616	1, 312	XXX	234, 399, 563	1.8	XXX	XXX	7, 668, 252	226, 731, 311
12.03 Commercial Mortgage-Backed Securities	300, 610, 435	289, 057, 177	242, 966, 014			XXX	832, 633, 626	6.4	XXX	XXX	58, 615, 719	774, 017, 907
12.04 Other Loan-Backed and Structured Securities	321, 086, 873	703, 535, 437	56, 231, 877			XXX	1, 080, 854, 187	8.4	XXX	XXX	176, 705, 621	904, 148, 566
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans		194, 124, 286				XXX	194, 124, 286	1.5	XXX	XXX		194, 124, 286
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	1, 333, 278, 024	7, 550, 604, 098	4, 056, 074, 816	1, 884, 616	1, 312		12, 941, 842, 866	100.0	XXX	XXX	10, 374, 486, 842	2, 567, 356, 024
12.10 Line 12.09 as a % of Col. 7	10.3	58.3	31.3	0.0	0.0		100.0	XXX	XXX	XXX	80.2	19.8
13. Total Bonds Prior Year												
13.01 Issuer Obligations	766, 719, 560	3, 099, 069, 789	2, 787, 070, 311	54, 917, 070	190, 032	XXX	XXX	XXX	6, 707, 966, 762	73.3	5, 912, 358, 607	795, 608, 155
13.02 Residential Mortgage-Backed Securities	117, 775, 334	195, 012, 331	16, 727, 781	11, 394, 857	690, 190	XXX	XXX	XXX	341, 600, 493	3.7	13, 890, 616	327, 709, 877
13.03 Commercial Mortgage-Backed Securities	241, 780, 028	413, 558, 243	254, 738, 355			XXX	XXX	XXX	910, 076, 626	9.9	69, 215, 992	840, 860, 634
13.04 Other Loan-Backed and Structured Securities	177, 526, 012	532, 923, 948	274, 961, 962			XXX	XXX	XXX	985, 411, 922	10.8	91, 458, 440	893, 953, 482
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans		61, 024, 974	150, 553, 428			XXX	XXX	XXX	211, 578, 402	2.3		211, 578, 402
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	1, 303, 800, 934	4, 301, 589, 285	3, 484, 051, 837	66, 311, 927	880, 222		XXX	XXX	9, 156, 634, 205	100.0	6, 086, 923, 655	3, 069, 710, 550
13.10 Line 13.09 as a % of Col. 9	14.2	47.0	38.0	0.7	0.0		XXX	XXX	100.0	XXX	66.5	33.5
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	496, 516, 691	5, 922, 256, 434	3, 712, 724, 125			XXX	10, 131, 497, 250	78.3	5, 912, 358, 607	64.6	10, 131, 497, 250	XXX
14.02 Residential Mortgage-Backed Securities	4, 106, 053	3, 296, 555	248, 656	15, 676	1, 312	XXX	7, 668, 252	0.1	13, 890, 616	0.2	7, 668, 252	XXX
14.03 Commercial Mortgage-Backed Securities	7, 833, 724	15, 123, 765	35, 658, 230			XXX	58, 615, 719	0.5	69, 215, 992	0.8	58, 615, 719	XXX
14.04 Other Loan-Backed and Structured Securities	103, 599, 338	73, 106, 283				XXX	176, 705, 621	1.4	91, 458, 440	1.0	176, 705, 621	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	612, 055, 806	6, 013, 783, 037	3, 748, 631, 011	15, 676	1, 312		10, 374, 486, 842	80.2	6, 086, 923, 655	66.5	10, 374, 486, 842	XXX
14.10 Line 14.09 as a % of Col. 7	5.9	58.0	36.1	0.0	0.0		100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	4.7	46.5	29.0	0.0	0.0		80.2	XXX	XXX	XXX	80.2	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	136, 288, 306	299, 781, 780	32, 263, 868			XXX	468, 333, 954	3.6	795, 608, 155	8.7	XXX	468, 333, 954
15.02 Residential Mortgage-Backed Securities	74, 669, 666	138, 552, 429	11, 640, 276	1, 868, 940		XXX	226, 731, 311	1.8	327, 709, 877	3.6	XXX	226, 731, 311
15.03 Commercial Mortgage-Backed Securities	292, 776, 711	273, 933, 412	207, 307, 784			XXX	774, 017, 907	6.0	840, 860, 634	9.2	XXX	774, 017, 907
15.04 Other Loan-Backed and Structured Securities	217, 487, 535	630, 429, 154	56, 231, 877			XXX	904, 148, 566	7.0	893, 953, 482	9.8	XXX	904, 148, 566
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans		194, 124, 286				XXX	194, 124, 286	1.5	211, 578, 402	2.3	XXX	194, 124, 286
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	721, 222, 218	1, 536, 821, 061	307, 443, 805	1, 868, 940			2, 567, 356, 024	19.8	3, 069, 710, 550	33.5	XXX	2, 567, 356, 024
15.10 Line 15.09 as a % of Col. 7	28.1	59.9	12.0	0.1			100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	5.6	11.9	2.4	0.0			19.8	XXX	XXX	XXX	XXX	19.8

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired	20,465,092	20,465,092			
3. Accrual of discount	184,558	184,558			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	1,100,000	1,100,000			
7. Deduct amortization of premium	184	184			
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)	19,549,466	19,549,466			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	19,549,466	19,549,466			

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)				
	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	397,308,312	394,216,866	3,091,446	
2. Cost of cash equivalents acquired	85,890,712,292	85,864,907,037	25,805,255	
3. Accrual of discount	26,657,421	26,657,421		
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals	(222,498)	(222,498)		
6. Deduct consideration received on disposals	86,033,523,183	86,016,613,415	16,909,768	
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)	280,932,344	268,945,411	11,986,933	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	280,932,344	268,945,411	11,986,933	

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encum- brances	Book/Adjusted Carrying Value Less Encum- brances	Fair Value Less Encum- brances	Current Year's Depre- ciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encum- brances	Total Change in Book/ Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encum- brances	Taxes, Repairs and Expenses Incurred
Albany Office Building - 725 Broadway Avenue		Albany	NY.....	12/02/1998 ..		12,410,876		4,084,444	4,084,444	374,520			(374,520)		1,490,032	759,170
Baton Rouge Service Center & Claims Office - 4415		Baton Rouge	LA.....	09/18/2012 ..		4,992,685		3,521,190	3,521,190	139,494			(139,494)		418,956	145,191
American Way		Mayfield Village	OH.....	11/17/1997 ..		162,791,411		64,199,761	64,199,761	4,395,790			(4,395,790)		19,199,523	6,888,152
Campus III Home Office Complex Land - North Commons		Mayfield Village	OH.....	04/12/2006 ..		11,151,966		11,151,966	11,151,966							252,881
Columbus Service Center & Claims Office - 3208		Columbus	OH.....	08/21/2007 ..		6,668,962		4,719,981	4,719,981	216,368			(216,368)		653,588	258,077
Morse Road		El Paso	TX.....	06/13/2013 ..		5,302,737		4,117,045	4,117,045	123,298			(123,298)		447,369	167,678
El Paso Service Center & Claims Office - 6608		Glen Burnie	MD.....	02/10/2006 ..		9,374,761		6,119,513	6,119,513	254,437			(254,437)		647,922	163,693
International Drive		Kansas City	KS.....	11/09/2005 ..		5,690,279		2,697,220	2,697,220	259,667			(259,667)		535,784	170,752
Baltimore 1 Service Center & Claims Office - 841		Kansas City	KS.....	11/09/2005 ..		5,690,279		2,697,220	2,697,220	259,667			(259,667)		535,784	170,752
Cromwell Park Drive		La Vista	NE.....	07/19/2012 ..		4,391,134		3,136,348	3,136,348	117,231			(117,231)		374,761	138,098
Kansas City 1 Service Center & Claims Office - 1930		Lewisville	TX.....	08/26/2005 ..		6,835,367		3,973,286	3,973,286	260,212			(260,212)		617,893	205,357
South 45th Street		Malvern	PA.....	05/14/2007 ..		6,775,205		5,361,482	5,361,482	119,060			(119,060)		455,143	133,140
Omaha Service Center & Claims Office - 11820		Mesquite	TX.....	08/15/2005 ..		4,961,321		2,500,740	2,500,740	185,368			(185,368)		431,772	149,613
Harrison Street		Metairie	LA.....	12/23/2005 ..		12,609,760		7,701,303	7,701,303	465,929			(465,929)		1,041,074	278,775
Dallas Fort Worth 1 Service Center & Claims Office		Miramar	FL.....	03/03/2016 ..		15,692,667		13,854,484	13,854,484	348,289			(348,289)		1,467,146	494,989
- 2890 Lake Ridge Road		Newington	CT.....	02/06/2006 ..		6,325,376		3,230,136	3,230,136	195,730			(195,730)		549,181	231,435
Philadelphia 2 Service Center & Claims Office - 71		Oldsmar	FL.....	02/21/2006 ..		8,209,374		5,611,171	5,611,171	240,055			(240,055)		574,049	122,141
General Warren Boulevard		Riverview	FL.....	12/02/1997 ..		34,369,007		18,995,683	18,995,683	816,137			(816,137)		2,682,978	1,004,384
Dallas Fort Worth 2 Service Center & Claims Office		Riverview	FL.....	12/02/1997 ..		45,324,306		19,034,808	19,034,808	1,479,939	2,700,000		(4,179,939)		4,611,042	2,160,098
- 355 Grand Junction Boulevard		Sacramento	CA.....	09/27/2012 ..		6,800,492		4,875,865	4,875,865	179,595			(179,595)		547,456	182,182
New Orleans Service Center & Claims Office - 1425		San Antonio	TX.....	12/07/2005 ..		5,970,555		3,015,201	3,015,201	260,747			(260,747)		567,159	189,104
Airline Drive		Silver Spring	MD.....	01/05/2006 ..		12,891,859		11,125,188	11,125,188	143,154			(143,154)		700,180	137,564
Miami Service Center - 14505 SW 27th Way		Mayfield Village	OH.....	03/27/1998 ..		40,991,478		17,095,800	17,095,800	1,197,993			(1,197,993)		3,737,503	1,769,530
Hartford 2 Service Center & Claims Office - 40		South Plainfield	NJ.....	01/25/2010 ..		10,481,858		7,742,777	7,742,777	243,354			(243,354)		850,876	313,348
Commerce Court		Sterling Heights	MI.....	12/01/2005 ..		6,496,445		4,320,684	4,320,684	189,596			(189,596)		518,848	166,577
Tampa 3 Service Center & Claims Office - 4021 Tampa		Westwood	MA.....	09/13/2012 ..		9,255,650		7,498,208	7,498,208	163,570			(163,570)		788,050	340,680
Road		Williamsville	NY.....	11/01/2005 ..		5,937,947		3,502,342	3,502,342	117,686			(117,686)		472,163	222,029
Tampa Call Center Bldg D - 3302 South Falkenburg		Houston	TX.....	07/15/2013 ..		10,947,704		8,967,346	8,967,346	203,177			(203,177)		911,667	368,913
Road																
Tampa Call Center Buildings A, B, & C - 4030																
Crescent Park Drive																
Sacramento Service Center & Claims Office - 2150																
Harvard Street																
San Antonio 1 Service Center & Claims Office - 3800																
Horizon Hill Boulevard																
Washington DC in MD Service Center & Claims Office																
- 12201 Old Columbia Pike																
SOM Data Center - 300 North Commons Boulevard																
New Jersey South Service Center & Claims Office -																
152 West Street																
Detroit 2 Service Center & Claims Office - 40770																
Mound Road																
Boston South Service Center & Claims Office - 62																
Everett Street																
Buffalo 1 Service Center & Claims Office - 6699																
Transit Road																
Houston West Service Center - 1045 Wisterwood Dr																
0299999. Property occupied by the reporting entity - Administrative						473,651,182		252,153,972	252,153,972	12,690,396	2,700,000		(15,390,396)		45,292,115	17,413,551
0399999. Total Property occupied by the reporting entity						473,651,182		252,153,972	252,153,972	12,690,396	2,700,000		(15,390,396)		45,292,115	17,413,551
Orlando 1 Service Center & Claims Office - 1050		Altamonte Springs	FL.....	04/11/2006 ..	10/01/2022 ..	6,458,282		3,413,583	3,413,583	47,794	440,000		(487,794)		332,779	146,984
West Town Parkway		Federal Way	WA.....	12/22/2005 ..	10/01/2022 ..	7,632,863		5,696,740	5,696,740	66,932	2,568,072		(2,635,004)		484,879	189,166
Seattle 2 Service Center & Claims Office - 34001																
Pacific Highway South																

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encum- brances	Book/Adjusted Carrying Value Less Encum- brances	Fair Value Less Encum- brances	Current Year's Depre- ciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encum- brances	Total Change in Book/ Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encum- brances	Taxes, Repairs and Expenses Incurred
Providence 2 Service Center & Claims Office – 2200 Hartford Avenue		Johnston	RI.....	05/23/2006 ..	10/01/2022 ..	5,283,158 .....	.....	2,660,439	2,660,439	23,827	1,225,994 .....	.....	(1,249,821) .....	.....	313,556	180,211
Salt Lake City Service Center & Claims Office – 6941 South River Gate Drive		Midvale	UT.....	03/19/2013 ..	04/01/2023 ..	5,563,609 .....	.....	4,274,123	4,274,123	106,543 .....	.....	.....	(106,543) .....	.....	414,064	145,843
Milwaukee 1 Service Center & Claims Office – 3442 South 103rd Street		Milwaukee	WI.....	10/13/2005 ..	11/01/2019 ..	4,122,950 .....	.....	1,569,849	1,569,849 .....	.....	.....	.....	.....	.....	83,111	162,237
Los Angeles 6 Service Center & Claims Office – 3570-3572 East Foothill Boulevard		Pasadena	CA.....	02/29/2012 ..	07/01/2021 ..	13,165,480 .....	.....	11,231,855	11,231,855 .....	.....	.....	.....	.....	.....	729,763	308,568
Phoenix 1 Service Center & Claims Office – 21650 North 18th Avenue		Phoenix	AZ.....	07/27/2005 ..	03/01/2023 ..	6,912,509 .....	.....	4,224,219	4,224,219	111,670 .....	.....	.....	(111,670) .....	.....	424,138	154,421
Plymouth Meeting Office Building – 5165 Campus Drive		Plymouth Meeting	PA.....	08/27/1998 ..	02/28/2023 ..	9,389,665 .....	.....	2,926,814	2,926,814	131,163 .....	.....	.....	(131,163) .....	.....	685,855	328,936
Tucson Service Center & Claims Office – 1305 South Alvernon Way		Tucson	AZ.....	12/20/2013 ..	12/01/2021 ..	3,472,663 .....	.....	2,290,262	2,290,262	73,953	1,629,111 .....	.....	(1,703,064) .....	.....	368,070	154,400
San Francisco Service Center – 2860 North Main Street		Walnut Creek	CA.....	03/27/2013 ..	09/22/2022 ..	12,587,301 .....	.....	10,845,216	10,845,216 .....	.....	.....	.....	.....	.....	688,858	282,148
West Palm Beach Service Center & Claims Office – 5133 Tyler Lakes Boulevard		West Palm Beach	FL.....	03/15/2005 ..	09/01/2022 ..	5,877,182 .....	.....	3,714,210	3,714,210	55,173 .....	.....	.....	(55,173) .....	.....	424,435	229,819
0599999. Properties held for sale						80,465,662		52,847,310	52,847,310	617,055	5,863,177		(6,480,232)		4,949,508	2,282,733
0699999 - Totals						554,116,844		305,001,282	305,001,282	13,307,451	8,563,177		(21,870,628)		50,241,623	19,696,284

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improve-ments and Changes in Encum-brances	Book/ Adjusted Carrying Value Less Encum-brances Prior Year	Current Year's Depre-ciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encum-brances	Total Change in Book/ Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum-brances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encum-brances	Taxes, Repairs and Expenses Incurred
Dayton Service Center & Claims Office – 8028 North Dixie Drive ..	Dayton	OH.....	03/01/2023 ..	Koorsen Properties LLC	1,729,314		1,049,224						1,049,224	1,405,082		355,858	355,858	28,345	(1,426)
Chicago 1 Service Center & Claims Office – 4333 Trans World Road ...	Schiller Park	IL.....	02/01/2023 ..	4333 Trans World Owner, LLC	3,418,636		1,757,278						1,757,278	2,131,425		374,147	374,147	(1,039)	28,918
Rutherford NJ Claims Office – 290 Veterans Blvd	Rutherford	NJ.....	04/06/2023 ..	CRP/SG Industrial Acquisitions LLC	12,442,466		11,071,565						11,071,565	22,790,608		11,719,043	11,719,043	249,181	213,662
Atlanta 2 Service Center & Claims Office – 800 Progressive Way Northwest	Marietta	GA.....	08/29/2023 ..	Ag-ProReal Estate Investments III, LLC	5,763,049		3,367,306	64,571			(64,571)		3,302,735	3,649,020		346,285	346,285	164,054	108,404
Houston 1 Service Center & Claims Office – 12621 Ryewater Drive	Houston	TX.....	11/06/2023 ..	Gerber Real Estate, Inc (Deleware Corporation)	4,661,559		2,460,714						2,460,714	3,311,850		851,136	851,136	373,541	273,070
Seattle 1 Service Center & Claims Office – 13906 Highway 99	Lynnwood	WA.....	12/04/2023 ..	Jeff Casady and David Broadus (a Washington LLC)	10,292,661		7,017,488	82,838	1,222,124		(1,304,962)		5,712,525	7,171,132		1,458,607	1,458,607	423,204	140,212
0199999. Property Disposed					38,307,685		26,723,575	147,409	1,222,124		(1,369,533)		25,354,041	40,459,117		15,105,076	15,105,076	1,237,286	762,840
		</																	

Schedule B - Part 1 - Mortgage Loans Owned

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 1

[illegible]

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
000000-00-0	SOLAR ECLIPSE FUND LLC	BENICIA	CA	CLASS ACTION LITIGATION	06/15/2018	03/31/2023									13,228,517		13,228,517	13,228,517	
000000-00-0	SOLAR ECLIPSE FUND LLC	BENICIA	CA	CLASS ACTION LITIGATION	06/15/2018	07/31/2023									8,387,785		8,387,785	8,387,785	
000000-00-0	USB RETC FUND 2018-13 LLC	ST LOUIS	MO	USB RETC FUND 2018-13 LLC	08/17/2018	03/31/2023	315,275							315,275	315,275				
000000-00-0	USB RETC FUND 2018-13 LLC	ST LOUIS	MO	USB RETC FUND 2018-13 LLC	08/17/2018	06/12/2023	319,811							319,811	319,811				
000000-00-0	USB RETC FUND 2018-13 LLC	ST LOUIS	MO	USB RETC FUND 2018-13 LLC	08/17/2018	11/08/2023	339,199							339,199	339,199				
2599999. Joint Venture Interests - Other - Unaffiliated							974,285							974,285	22,590,587		21,616,302	21,616,302	
6099999. Total - Unaffiliated							974,285							974,285	22,590,587		21,616,302	21,616,302	
6199999. Total - Affiliated																			

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-4V-9	US TREASURY NOTES				1.A	20,337,346	.95.6990	16,747,325	17,500,000	19,240,618		(369,402)			2.875	0.685	FA	190,039	503,125	01/04/2021	08/15/2028
912828-6B-1	US TREASURY NOTES				1.A	494,609	.94.1480	470,740	500,000	497,036		530			2.625	2.749	FA	4,958	13,125	03/04/2019	02/15/2029
912828-XB-1	US TREASURY NOTES				1.A	137,812,846	.96.8090	135,948,879	140,430,000	138,675,707		1,194,261			2.125	3.051	MN	385,314	2,984,138	12/02/2022	05/15/2025
912828-XT-2	US TREASURY NOTES				1.A	1,254,453	.98.6680	1,203,750	1,220,000	1,225,877		(14,170)			2.000	0.827	MN	2,133	24,400	12/23/2021	05/31/2024
912828-YB-0	US TREASURY NOTES	.0.			1.A	60,321,652	.88.9730	53,027,908	59,600,000	60,098,249		(84,459)			1.625	1.469	FA	365,819	968,500	04/27/2021	08/15/2029
912828-YQ-7	US TREASURY NOTES				1.A	8,971,172	.93.6210	8,425,890	9,000,000	8,987,766		4,160			1.625	1.674	AO	24,911	146,250	11/26/2019	10/31/2026
912828-Z7-8	US TREASURY NOTES				1.A	167,297,266	.92.8240	157,800,800	170,000,000	168,284,850		535,879			1.500	1.838	JJ	1,067,120	2,550,000	02/22/2022	01/31/2027
912828-ZF-0	US TREASURY NOTES				1.A	10,059,766	.95.0820	9,508,200	10,000,000	10,015,001		(11,977)			0.500	0.379	MS	12,705	50,000	03/31/2020	03/31/2025
912828-ZW-3	US TREASURY NOTES				1.A	37,172,844	.93.9260	35,597,954	37,900,000	37,590,106		204,269			0.250	0.800	JD	260	94,750	12/23/2021	06/30/2025
91282C-AJ-0	US TREASURY NOTES				1.A	20,014,844	.93.3550	18,671,000	20,000,000	20,004,961		(2,972)			0.250	0.235	FA	16,896	50,000	09/03/2020	08/31/2025
91282C-AL-5	US TREASURY NOTES				1.A	29,681,641	.87.7070	26,312,100	30,000,000	29,827,036		45,526			0.375	0.531	MS	28,586	112,500	10/20/2020	09/30/2027
91282C-AM-3	US TREASURY NOTES				1.A	74,711,133	.93.1250	69,843,750	75,000,000	74,897,872		58,140			0.250	0.328	MS	47,643	187,500	10/20/2020	09/30/2025
91282C-AT-8	US TREASURY NOTES				1.A	89,290,234	.92.8870	83,598,300	90,000,000	89,735,843		143,381			0.250	0.411	AO	38,324	225,000	11/24/2020	10/31/2025
91282C-AV-3	US TREASURY NOTES	.0.			1.A	54,531,641	.82.1520	45,183,600	55,000,000	54,668,793		46,232			0.875	0.966	MN	62,139	481,250	01/11/2021	11/15/2030
91282C-BJ-9	US TREASURY NOTES				1.A	78,525,000	.88.1640	70,531,200	80,000,000	79,118,706		210,340			0.750	1.026	JJ	251,087	600,000	02/24/2021	01/31/2028
91282C-BL-4	US TREASURY NOTES	.0.			1.A	79,524,797	.83.4730	69,533,009	83,300,000	80,503,812		367,273			1.125	1.626	FA	353,968	937,125	04/29/2021	02/15/2031
91282C-BQ-3	US TREASURY NOTES				1.A	9,830,078	.92.4100	9,241,000	10,000,000	9,924,419		34,420			0.500	0.854	FA	16,896	50,000	03/29/2021	02/28/2026
91282C-BS-9	US TREASURY NOTES				1.A	19,882,000	.89.6720	17,934,400	20,000,000	19,918,969		18,372			1.250	1.348	MS	63,525	250,000	05/27/2021	04/30/2028
91282C-BT-7	US TREASURY NOTES				1.A	2,578,773	.92.7770	2,412,202	2,600,000	2,590,340		4,230			0.750	0.917	MS	4,955	19,500	03/30/2021	03/31/2026
91282C-BW-0	US TREASURY NOTES				1.A	69,823,633	.92.5160	64,761,200	70,000,000	69,915,653		35,642			0.750	0.800	AO	89,423	525,000	05/27/2021	04/30/2026
91282C-BZ-3	US TREASURY NOTES				1.A	119,795,703	.89.5200	107,424,000	120,000,000	119,871,103		28,554			1.250	1.275	AO	255,495	1,500,000	05/27/2021	04/30/2028
91282C-CB-5	US TREASURY NOTES				1.A	41,308,008	.85.7770	34,310,800	40,000,000	40,996,608		(128,185)			1.625	1.270	MN	83,929	650,000	08/02/2021	05/15/2031
91282C-CF-6	US TREASURY NOTES				1.A	14,711,547	.92.3090	13,661,732	14,800,000	14,756,290		17,834			0.750	0.874	MN	9,705	111,000	06/22/2021	05/31/2026
91282C-CH-2	US TREASURY NOTES				1.A	80,523,047	.89.1800	71,344,000	80,000,000	80,341,641		(73,701)			1.250	1.152	JD	2,747	1,000,000	07/07/2021	06/30/2028
91282C-CP-4	US TREASURY NOTES				1.A	109,213,672	.91.5980	100,757,800	110,000,000	109,584,980		158,521			0.625	0.773	JJ	287,704	687,500	08/24/2021	07/31/2026
91282C-CR-0	US TREASURY NOTES				1.A	64,904,688	.87.9570	57,172,050	65,000,000	64,935,762		13,555			1.000	1.022	JJ	272,011	650,000	08/24/2021	07/31/2028
91282C-CV-1	US TREASURY NOTES	.0.			1.A	149,272,266	.88.2890	132,433,500	150,000,000	149,498,055		103,330			1.125	1.199	FA	570,227	1,687,500	12/23/2021	08/31/2028
91282C-CW-9	US TREASURY NOTES				1.A	59,536,523	.91.6800	55,008,000	60,000,000	59,746,749		93,278			0.750	0.911	FA	152,060	450,000	09/27/2021	08/31/2026
91282C-CY-5	US TREASURY NOTES				1.A	98,725,000	.88.6250	88,625,000	100,000,000	99,114,708		178,573			1.250	1.444	MS	317,623	1,250,000	10/25/2021	09/30/2028
91282C-CZ-2	US TREASURY NOTES				1.A	9,858,203	.91.8480	9,184,800	10,000,000	9,920,271		28,356			0.875	1.171	MS	22,234	87,500	10/18/2021	09/30/2026
91282C-DF-5	US TREASURY NOTES				1.A	24,930,078	.89.0040	22,251,000	25,000,000	24,950,489		9,800			1.375	1.417	AO	58,551	343,750	11/26/2021	10/31/2028
91282C-DH-1	US TREASURY NOTES				1.A	24,869,250	.96.5040	24,126,000	25,000,000	24,960,266		45,150			0.750	0.933	MN	24,210	187,500	12/23/2021	11/15/2024
91282C-DJ-7	US TREASURY NOTES	.0.			1.A	71,283,691	.83.0230	61,852,135	74,500,000	71,866,734		307,192			1.375	1.093	MN	132,268	1,024,375	03/14/2022	11/15/2031
91282C-DK-4	US TREASURY NOTES				1.A	143,008,852	.92.4530	132,115,337	142,900,000	142,964,224		(21,649)			1.250	1.234	MN	156,175	1,786,250	12/28/2021	11/30/2026
91282C-DL-2	US TREASURY NOTES	.M.			1.A	152,161,773	.89.4260	135,390,964	151,400,000	151,944,643		(106,378)			1.500	1.424	MN	198,557	2,271,000	12/28/2021	11/30/2028
91282C-CP-3	US TREASURY NOTES				1.A	201,408,398	.88.7150	182,486,755	205,700,000	202,586,183		595,492			1.375	1.694	JD	7,770	2,828,375	01/19/2022	12/31/2028
91282C-DY-4	US TREASURY NOTES				1.A	193,977,539	.85.9730	176,244,650	205,000,000	195,724,105		1,015,069			1.875	2.492	FA	1,451,851	3,843,750	04/26/2022	02/15/2032
91282C-EB-3	US TREASURY NOTES				1.A	213,479,883	.90.6480	199,425,600	220,000,000	215,042,522		889,786			1.875	2.340	FA	1,393,887	4,125,000	03/29/2022	02/28/2029
91282C-EC-1	US TREASURY NOTES				1.A	165,397,949	.93.7420	157,955,270	168,500,000	166,470,284		609,744			1.875	2.271	FA	1,067,591	3,159,375	03/29/2022	02/28/2027
91282C-ED-9	US TREASURY NOTES				1.A	107,628,516	.96.6290	106,291,900	110,000,000	109,009,917		797,953			1.750	2.513	MS	571,154	1,925,000	04/12/2022	03/15/2025
91282C-EE-7	US TREASURY NOTES				1.A	97,755,469	.92.8400	92,840,000	100,000,000	98,261,978		302,307			2.375	2.732	MS	603,484	2,375,000	04/27/2022	03/31/2029
91282C-EF-4	US TREASURY NOTES				1.A	128,868,359	.95.5740	124,246,200	130,000,000	129,234,512		221,082			2.500	2.690	MS	825,820	3,250,000	04/27/2022	03/31/2027
91282C-EH-0	US TREASURY NOTES				1.A	74,811,328	.97.5510	73,163,250	75,000,000	74,914,881		62,835			2.625	2.714	AO	419,570	1,968,750	04/27/2022	04/15/2025
91282C-EP-2	US TREASURY NOTES				1.A	48,874,233	.92.6640	46,332,000	50,000,000	49,023,990		100,293			2.875	3.142	MN	185,611	1,437,500	06/29/2022	05/15/2032
91282C-EV-9	US TREASURY NOTES				1.A	35,076,563	.96.7850	33,874,750	35,000,000	35,061,511		(10,079)			3.250	3.215	JD	3,125	1,137,500	06/29/2022	06/30/2029

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
91282C-FF-3	US TREASURY NOTES .....	.....	.....	.....	1.A	247,468,828	..91.5780	248,176,380	271,000,000	249,938,934 .....	.....	2,022,990 .....	.....	.....	..2.750	3.814	FA	2,814,939	7,452,500	11/08/2022	08/15/2032
91282C-FJ-5	US TREASURY NOTES .....	.....	.....	.....	1.A	61,571,094	..96.0430	62,427,950	65,000,000	62,126,466 .....	.....	442,554 .....	.....	.....	..3.125	4.005	FA	686,384	2,031,250	09/28/2022	08/31/2029
91282C-FL-0	US TREASURY NOTES .....	.....	.....	.....	1.A	59,125,000	..99.7970	59,878,200	60,000,000	59,255,605 .....	.....	111,522 .....	.....	.....	..3.875	4.118	MS	590,779	2,325,000	10/24/2022	09/30/2029
91282C-FZ-9	US TREASURY NOTES .....	.....	.....	.....	1.A	244,489,566	..99.7890	244,882,206	245,400,000	244,491,611 .....	.....	2,045 .....	.....	.....	..3.875	3.977	MN	831,410 .....	.....	12/27/2023	11/30/2027
91282C-GB-1	US TREASURY NOTES .....	.....	.....	.....	1.A	91,846,875	..99.8240	89,841,600	90,000,000	91,618,769 .....	.....	(228,106) .....	.....	.....	..3.875	3.539	JD	9,581	3,487,500	01/17/2023	12/31/2029
91282C-GC-9	US TREASURY NOTES .....	.....	.....	.....	1.A	55,693,945	..99.8360	54,909,800	55,000,000	55,570,328 .....	.....	(123,617) .....	.....	.....	..3.875	3.594	JD	5,855	2,131,250	01/17/2023	12/31/2027
91282C-GH-8	US TREASURY NOTES .....	.....	.....	.....	1.A	238,325,371	..98.4220	236,704,910	240,500,000	238,677,224 .....	.....	351,853 .....	.....	.....	..3.500	3.700	JJ	3,522,541	4,208,750	02/16/2023	01/31/2028
91282C-GJ-4	US TREASURY NOTES .....	.....	.....	.....	1.A	151,127,734	..97.8010	151,591,550	155,000,000	151,552,752 .....	.....	425,018 .....	.....	.....	..3.500	3.913	JJ	2,270,245	2,712,500	02/21/2023	01/31/2030
91282C-GP-0	US TREASURY NOTES .....	.....	.....	.....	1.A	442,427,832	100.3280	436,928,440	435,500,000	441,414,677 .....	.....	(1,013,155) .....	.....	.....	..4.000	3.644	FA	5,886,429	8,710,000	03/29/2023	02/29/2028
91282C-GQ-8	US TREASURY NOTES .....	.....	.....	.....	1.A	51,648,438	100.4730	50,236,500	50,000,000	51,480,386 .....	.....	(168,052) .....	.....	.....	..4.000	3.462	FA	675,824	1,000,000	03/17/2023	02/28/2030
91282C-GS-4	US TREASURY NOTES .....	.....	.....	.....	1.A	25,029,102	..98.4490	24,612,250	25,000,000	25,025,799 .....	.....	(3,302) .....	.....	.....	..3.625	3.606	MS	230,277	453,125	04/18/2023	03/31/2030
91282C-GT-2	US TREASURY NOTES .....	.....	.....	.....	1.A	120,517,580	..98.9100	118,692,000	120,000,000	120,442,648 .....	.....	(74,932) .....	.....	.....	..3.625	3.530	MS	1,105,328	2,175,000	04/18/2023	03/31/2028
91282C-GV-7	US TREASURY NOTES .....	.....	.....	.....	1.A	70,053,906	..99.0700	69,349,000	70,000,000	70,041,521 .....	.....	(12,385) .....	.....	.....	..3.750	3.721	AO	559,426	1,312,500	05/10/2023	04/15/2026
91282C-GZ-8	US TREASURY NOTES .....	.....	.....	.....	1.A	64,368,945	..97.7380	63,529,700	65,000,000	64,415,174 .....	.....	46,229 .....	.....	.....	..3.500	3.659	AO	387,500	1,137,500	05/26/2023	04/30/2030
91282C-HA-2	US TREASURY NOTES .....	.....	.....	.....	1.A	154,786,166	..98.4100	152,535,500	155,000,000	154,802,214 .....	.....	16,049 .....	.....	.....	..3.500	3.530	AO	924,038	2,712,500	05/26/2023	04/30/2028
91282C-HE-4	US TREASURY NOTES .....	.....	.....	.....	1.A	400,244,107	..98.9410	400,711,050	405,000,000	400,712,723 .....	.....	468,615 .....	.....	.....	..3.625	3.888	MN	1,283,607	7,340,625	06/27/2023	05/31/2028
91282C-HF-1	US TREASURY NOTES .....	.....	.....	.....	1.A	59,531,836	..99.1130	59,467,800	60,000,000	59,562,672 .....	.....	30,836 .....	.....	.....	..3.750	3.879	MN	196,721	1,125,000	06/23/2023	05/31/2030
91282C-HQ-7	US TREASURY NOTES .....	.....	.....	.....	1.A	500,185,155	101.0310	510,206,550	505,000,000	500,496,179 .....	.....	311,024 .....	.....	.....	..4.125	4.341	JJ	8,717,425 .....	.....	08/29/2023	07/31/2028
91282C-HR-5	US TREASURY NOTES .....	.....	.....	.....	1.A	221,598,828	100.5470	226,230,750	225,000,000	221,754,400 .....	.....	155,571 .....	.....	.....	..4.000	4.253	JJ	3,766,304 .....	.....	08/22/2023	07/31/2030
91282C-HW-4	US TREASURY NOTES .....	.....	.....	.....	1.A	368,867,383	101.2540	379,702,500	375,000,000	369,073,897 .....	.....	206,514 .....	.....	.....	..4.125	4.400	FA	5,227,078 .....	.....	09/22/2023	08/31/2030
91282C-HX-2	US TREASURY NOTES .....	.....	.....	.....	1.A	195,722,742	102.1410	200,809,206	196,600,000	195,761,363 .....	.....	38,621 .....	.....	.....	..4.375	4.476	FA	2,906,466 .....	.....	09/28/2023	08/31/2028
91282C-HZ-7	US TREASURY NOTES .....	.....	.....	.....	1.A	174,488,281	104.2420	182,423,500	175,000,000	174,488,572 .....	.....	290 .....	.....	.....	..4.625	4.674	MS	2,056,609 .....	.....	10/24/2023	09/30/2030
91282C-JA-0	US TREASURY NOTES .....	.....	.....	.....	1.A	171,464,160	103.2190	177,020,585	171,500,000	171,454,841 .....	.....	(9,319) .....	.....	.....	..4.625	4.630	MS	2,015,476 .....	.....	10/02/2023	09/30/2028
91282C-JG-7	US TREASURY NOTES .....	.....	.....	.....	1.A	508,972,656	105.7660	526,185,850	497,500,000	508,810,202 .....	.....	(162,454) .....	.....	.....	..4.875	4.484	AO	4,131,027 .....	.....	11/28/2023	10/31/2030
91282C-JM-4	US TREASURY NOTES .....	.....	.....	.....	1.A	321,692,969	102.8280	329,049,600	320,000,000	321,665,897 .....	.....	(27,072) .....	.....	.....	..4.375	4.287	MN	1,224,044 .....	.....	12/04/2023	11/30/2030
91282C-JN-2	US TREASURY NOTES .....	.....	.....	.....	1.A	90,776,625	102.3280	90,764,936	88,700,000	90,771,830 .....	.....	(4,795) .....	.....	.....	..4.375	3.848	MN	339,290 .....	.....	12/27/2023	11/30/2028
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						8,495,521,390	XXX	8,282,139,013	8,571,550,000	8,511,892,704		10,460,929			XXX	XXX	XXX	64,464,663	100,823,788	XXX	XXX
0109999999. Total - U.S. Government Bonds						8,495,521,390	XXX	8,282,139,013	8,571,550,000	8,511,892,704		10,460,929			XXX	XXX	XXX	64,464,663	100,823,788	XXX	XXX
0309999999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
0509999999. Total - U.S. States, Territories and Possessions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
0709999999. Total - U.S. Political Subdivisions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
196480-EW-3	COLORADO ST HSG & FIN AUTH .....	.....	2	.....	1.A FE	2,297,170	..96.1380	2,091,002	2,175,000	2,238,458 .....	.....	(9,540) .....	.....	.....	..4.000	2.845	MN	14,500	87,000	10/18/2019	05/01/2050
477854-AA-1	MACARTHUR FOUNDATION .....	.....	2	.....	1.A FE	4,748,053	..79.0930	3,836,011	4,850,000	4,778,295 .....	.....	9,755 .....	.....	.....	..1.299	1.525	JD	5,250	63,002	11/04/2020	12/01/2030
49130T-QS-8	KENTUCKY HSG CORP HSG REV .....	.....	2	.....	1.A FE	1,567,417	100.0000	1,470,000	1,470,000	1,478,156 .....	.....	(18,811) .....	.....	.....	..3.500	1.993	JJ	25,725	51,450	06/12/2013	01/01/2033
60637B-KZ-2	MISSOURI ST HSG DEV COMMN .....	.....	2	.....	1.B FE	1,022,525	..99.8100	933,224	935,000	951,090 .....	.....	(9,102) .....	.....	.....	..4.000	1.949	MN	6,233	37,400	03/11/2016	05/01/2040
61212W-BB-0	MONTANA ST BRD OF HSG SF MTGE .....	.....	2	.....	1.B FE	346,282	..99.2680	327,584	330,000	333,813 .....	.....	(1,562) .....	.....	.....	..3.500	2.321	JD	963	11,550	09/10/2015	12/01/2042
63968M-QC-6	NEBRASKA ST INV SF HSG REV .....	.....	2	.....	1.A FE	5,569,818	..98.5070	5,127,289	5,205,000	5,354,437 .....	.....	(38,299) .....	.....	.....	..3.500	1.963	MS	60,725	182,175	08/23/2017	03/01/2040
647200-2F-0	NEW MEXICO MTG FIN AGY .....	.....	2	.....	1.A FE	161,088	..99.9380	149,907	150,000	150,385 .....	.....	(1,049) .....	.....	.....	..4.000	2.420	MS	2,000	6,000	12/06/2013	03/01/2044
647200-4R-2	NEW MEXICO MTG FIN AGY .....	.....	2	.....	1.A FE	1,268,110	..98.5410	1,177,565	1,195,000	1,221,827 .....	.....	(7,482) .....	.....	.....	..3.500	2.108	MS	13,942	41,825	03/16/2016	03/01/2046
64971X-S3-3	NEW YORK CITY NY TRANSITIONALF .....	.....	.....	.....	1.A FE	16,008,960 .....	.....	15,269,440	16,000,000	16,006,132 .....	.....	(1,144) .....	.....	.....	..3.450	3.441	FA	230,000	552,000	03/30/2022	02/01/2029
64971X-S4-1	NEW YORK CITY NY TRANSITIONALF .....	.....	.....	.....	1.A FE	17,056,950	..94.7550	16,108,350	17,000,000	17,044,773 .....	.....	(6,550) .....	.....	.....	..3.550	3.501	FA	251,458	603,500	03/30/2022	02/01/2030
64971X-S5-8	NEW YORK CITY NY TRANSITIONALF .....	.....	.....	.....	1.A FE	17,037,570	..93.9570	15,972,690	17,000,000	17,030,188 .....	.....	(3,730) .....	.....	.....	..3.600	3.571	FA	255,000	612,000	03/30/2022	02/01/2031
67756Q-UY-1	OHIO ST HSG FIN MTG REV .....	.....	2	.....	1.A FE	3,168,538	100.4000	2,901,560	2,890,000	2,971,018 .....	.....	(34,403) .....	.....	.....	..4.500	2.343	MS	43,350	130,050	03/14/2017	03/01/2047
67756Q-UZ-8	OHIO ST HSG FIN MTG REV .....	.....	2	.....	1.A FE	945,446	100.1210	871,053	870,000	892,681 .....	.....	(9,468) .....	.....	.....	..4.500	2.531	MS	13,050	39,150	03/14/2017	03/01/2047
708796-2J-5	PENNSYLVANIA HSG FIN .....	.....	2	.....	1.B FE	280,341	..99.6260	264,009	265,000	266,999 .....	.....	(1,937) .....	.....	.....	..3.500	1.895	AO	2,319	9,275	03/24/2016	10/01/2041

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
95662M-2W-9	WEST VIRGINIA ST HSG .....	.....	.....	.....	.. 1.A FE	1,000,000	..99.7160	997,160	1,000,000	1,000,000	.....	.....	.....	.....	...3.150	3.150	MN	5,250	31,500	...09/11/2015	...05/01/2024
95662M-2Y-5	WEST VIRGINIA ST HSG .....	.....	.....	.....	.. 1.A FE	500,000	..99.3540	496,770	500,000	500,000	.....	.....	.....	.....	...3.300	3.300	MN	2,750	16,500	...09/11/2015	...05/01/2025
97689Q-EL-6	WISCONSIN HSG & ECONOMIC DEV .....	.....	.....	.....	.. 1.C FE	1,000,104	..98.7470	928,222	940,000	957,222	.....	.....(5.928)	.....	.....	...3.500	2.102	MS	10,967	32,900	...09/21/2016	...09/01/2046
98322Q-LL-9	WYOMING ST CMNTY DEV AUTH HSGR .....	.....	.....	.....	.. 1.B FE	915,030	..98.9830	846,305	855,000	867,509	.....	.....(5.871)	.....	.....	...3.500	1.769	JD	2,494	29,925	...09/09/2016	...12/01/2038
0819999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						74,893,402	XXX	69,768,141	73,630,000	74,042,983		(145,121)			XXX	XXX	XXX	945,976	2,537,202	XXX	XXX
313921-6B-9	FNW GT 2001-T10 A2 PT .....	.....	.....	.....	.. 1.A FE	798,336	..101.8120	744,622	731,370	799,532	.....	.....785	.....	.....	...7.500	4.178	MON	4,571	54,853	...03/19/2003	...12/25/2041
313921-6F-0	FNW 2001-W3 A .....	.....	.....	.....	.. 1.A FE	20,841	..97.4690	19,756	20,269	19,929	.....	.....(66)	.....	.....	...7.000	6.148	MON	118	1,013	...02/01/2006	...09/01/2041
31392C-MS-0	FNW 2002-W1 2A .....	.....	.....	.....	.. 1.B FE	137,648	..96.9590	123,857	127,741	127,863	.....	.....(21)	.....	.....	...4.664	4.855	MON	496	6,100	...03/01/2010	...02/25/2042
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						956,825	XXX	888,235	879,380	947,324		698			XXX	XXX	XXX	5,185	61,966	XXX	XXX
3137F4-D6-6	FHMS 2018-K074 X1 IO .....	.....	.....	.....	.. 1.A FE	5,111,835	..1.1120	2,116,765	2,241,429	2,241,429	.....	.....(577,156)	.....	.....	...0.426	2.611	MON	67,634	667,463	...03/22/2018	...01/25/2028
3137F4-X9-8	FHMS 2018-K075 X1 IO .....	.....	.....	.....	.. 1.A FE	7,692,556	..0.5690	3,039,206	3,122,254	3,122,254	.....	.....(857,886)	.....	.....	...0.266	4.216	MON	118,330	1,022,424	...04/19/2018	...02/25/2028
3137F6-2P-1	FHMS 2020-K118 X1 IO .....	.....	.....	.....	.. 1.A FE	15,878,434	..5.0110	9,943,244	10,838,212	10,838,212	.....	.....(1,640,638)	.....	.....	...1.050	2.675	MON	173,602	1,978,320	...10/21/2020	...09/25/2030
3137F6-GV-3	FHMS 2020-K119 X1 IO .....	.....	.....	.....	.. 1.A FE	17,321,502	..4.8200	10,847,741	11,867,027	11,867,027	.....	.....(1,797,865)	.....	.....	...1.023	2.720	MON	191,771	2,180,547	...11/03/2020	...09/25/2030
3137FA-R6-5	FHLMC 2017-K727 X1 IO .....	.....	.....	.....	.. 1.A FE	3,122,126	..0.2030	180,295	110,553	110,553	.....	.....(418,449)	.....	.....	...0.773	118.375	MON	57,183	579,467	...09/20/2017	...07/25/2024
3137FA-WU-8	FHLMC 2017-K067 X1 IO .....	.....	.....	.....	.. 1.A FE	4,801,493	..1.6890	1,661,658	1,728,622	1,728,622	.....	.....(526,976)	.....	.....	...0.701	3.256	MON	57,501	617,845	...09/25/2017	...07/25/2027
3137FG-6Z-3	FHMS 2018-K077 X1 IO .....	.....	.....	.....	.. 1.A FE	13,370,862	..0.5980	5,808,773	5,785,937	5,785,937	.....	.....(1,419,897)	.....	.....	...0.263	5.826	MON	213,031	1,773,861	...06/18/2018	...05/25/2028
3137FP-JJ-5	FHMS 2019-K099 X1 IO .....	.....	.....	.....	.. 1.A FE	16,967,800	..4.0410	9,245,554	9,897,510	9,897,510	.....	.....(1,781,497)	.....	.....	...1.001	2.956	MON	190,938	2,134,376	...10/25/2019	...09/25/2029
3137FQ-4B-6	FHMS 2019-K101 X1 IO .....	.....	.....	.....	.. 1.A FE	9,738,011	..3.8970	5,395,085	5,789,080	5,789,080	.....	.....(1,018,748)	.....	.....	...0.946	2.926	MON	109,151	1,220,302	...11/21/2019	...10/25/2029
0839999999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						94,004,619	XXX	48,238,321		51,380,624		(10,039,112)			XXX	XXX	XXX	1,179,141	12,174,605	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						169,854,846	XXX	118,894,697	74,509,380	126,370,931		(10,183,535)			XXX	XXX	XXX	2,130,302	14,773,773	XXX	XXX
023608-AG-7	AMEREN CORPORATION .....	.....	.....	.....	.. 2.B FE	2,498,910	..97.1200	2,515,408	2,590,000	2,522,340	.....	.....23,430	.....	.....	...3.650	4.960	FA	35,713	47,268	...03/16/2023	...02/15/2026
023608-AJ-1	AMEREN CORPORATION .....	.....	.....	.....	.. 2.B FE	9,976,300	..91.2380	9,123,800	10,000,000	9,983,171	.....	.....2,059	.....	.....	...3.500	3.527	JJ	161,389	350,000	...03/31/2020	...01/15/2031
025816-CP-2	AMERICAN EXPRESS CO .....	.....	.....	.....	.. 2.A FE	9,230,700	..95.6270	9,562,700	10,000,000	9,280,244	.....	.....49,544	.....	.....	...3.300	5.696	MN	53,167	165,000	...09/27/2023	...05/03/2027
025816-DB-2	AMERICAN EXPRESS CO .....	.....	.....	.....	.. 1.F FE	10,166,700	..104.2740	10,427,400	10,000,000	10,139,911	.....	.....(26,440)	.....	.....	...5.850	5.429	MN	91,000	581,750	...03/15/2023	...11/05/2027
02665W-DY-4	AMERICAN HONDA FINANCE .....	.....	.....	.....	.. 1.G FE	9,463,750	..97.2070	9,205,503	9,470,000	9,468,677	.....	.....2,152	.....	.....	...0.750	0.773	FA	28,015	71,025	...09/07/2021	...08/09/2024
02665W-DZ-1	AMERICAN HONDA FINANCE .....	.....	.....	.....	.. 1.G FE	4,996,150	..91.8770	4,593,850	5,000,000	4,997,873	.....	.....763	.....	.....	...1.300	1.316	MS	20,222	65,000	...09/07/2021	...09/09/2026
03027X-AJ-9	AMERICAN TOWER CORP .....	.....	.....	.....	.. 2.C FE	4,362,190	..98.7210	4,263,760	4,319,000	4,330,975	.....	.....(5,988)	.....	.....	...4.400	4.245	FA	71,791	190,036	...03/28/2018	...02/15/2026
03027X-CE-8	AMERICAN TOWER CORP .....	.....	.....	.....	.. 2.C FE	14,974,200	..103.8820	15,582,300	15,000,000	14,973,779	.....	.....	.....	.....	...5.800	5.835	MN	256,167	.....	...09/12/2023	...11/15/2028
03073E-AT-2	CENCORA INC .....	.....	.....	.....	.. 2.A FE	29,937,900	..87.7050	26,311,500	30,000,000	29,952,610	.....	.....5,795	.....	.....	...2.700	2.724	MS	238,500	810,000	...03/25/2021	...03/15/2031
03116Z-DR-8	AMGEN INC .....	.....	.....	.....	.. 2.A FE	9,968,500	..102.5230	10,252,300	10,000,000	9,969,767	.....	.....1,267	.....	.....	...5.250	5.291	MS	173,542	262,500	...02/15/2023	...03/02/2033
036752-AR-4	ELEVANCE HEALTH INC .....	.....	.....	.....	.. 2.B FE	9,490,100	..93.2700	9,327,000	10,000,000	9,624,145	.....	.....134,254	.....	.....	...1.500	3.253	MS	44,167	150,000	...02/22/2023	...03/15/2026
037389-BC-6	AON CORP .....	.....	.....	.....	.. 2.A FE	4,597,500	..95.6560	4,782,800	5,000,000	4,645,115	.....	.....47,615	.....	.....	...3.750	5.293	MN	30,729	187,500	...02/23/2023	...05/02/2029
03740L-AG-7	AON CORP/AON GLOBAL HOLD .....	.....	.....	.....	.. 2.A FE	11,997,240	..102.5550	12,306,600	12,000,000	11,993,208	.....	.....(4,032)	.....	.....	...5.350	5.357	FA	219,350	321,000	...02/23/2023	...02/28/2033
04636N-AA-1	ASTRAZENECA FINANCE LLC .....	.....	.....	.....	.. 1.F FE	9,987,400	..92.5330	9,253,300	10,000,000	9,993,807	.....	.....2,507	.....	.....	...1.200	1.226	MN	11,000	120,000	...05/25/2021	...05/28/2026
06368L-WT-9	BANK OF MONTREAL .....	.....	.....	.....	.. 1.F FE	20,000,000	101.5640	20,312,800	20,000,000	20,000,000	.....	.....	.....	.....	...5.920	5.920	MS	315,733	.....	...09/18/2023	...09/25/2025
06406R-BL-0	BANK OF NY MELLON CORP .....	.....	.....	.....	.. 1.E FE	10,000,000	..103.6780	10,367,800	10,000,000	10,000,000	.....	.....	.....	.....	...5.802	5.802	AO	106,370	580,200	...10/18/2022	...10/25/2028
115236-AE-1	BROWN & BROWN INC .....	.....	.....	.....	.. 2.C FE	9,964,400	..91.2050	9,120,500	10,000,000	9,969,184	.....	.....3,024	.....	.....	...4.200	4.244	MS	121,333	420,000	...03/14/2022	...03/17/2032
1248EP-WT-1	CCO HOLDINGS LLC .....	.....	.....	.....	.. 3.C FE	8,487,500	..90.1040	7,662,580	8,500,000	7,662,580	.....	.....642,695	.....	.....	...4.500	4.480	FA	144,500	382,500	...08/14/2020	...08/15/2030
12513G-BE-8	CDW LLC/CDW FINANCE .....	.....	.....	.....	.. 2.C FE	24,483,516	..98.0370	23,098,498	23,561,000	23,640,500	.....	.....(238,732)	.....	.....	...4.125	2.876	MN	161,982	971,891	...09/24/2020	...05/01/2025
125523-CS-7	THE CIGNA GROUP .....	.....	.....	.....	.. 2.A FE	19,981,200	..104.0500	20,810,000	20,000,000	19,980,944	.....	.....(256)	.....	.....	...5.400	5.412	MS	318,000	564,000	...02/28/2023	...03/15/2033
15189X-BD-9	CENTERPOINT ENER HOUSTON .....	.....	.....	.....	.. 1.F FE	4,994,400	5.157950	5,157,950	5,000,000	4,994,262	.....	.....(138)	.....	.....	...5.200	5.225	AO	74,389	.....	...09/13/2023	...10/01/2028
15189Y-AG-1	CENTERPOINT ENERGY RES .....	.....	.....	.....	.. 1.G FE	24,920,000	..102.5450	25,636,250	25,000,000	24,930,595	.....	.....10,595	.....	.....	...5.250	5.323	MS	437,500	685,417	...02/21/2023	...03/01/2028

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
161175-BQ-6	CCO SAFARI I I LLC		2		2.C FE	14,983,950	99.8360	14,975,400	15,000,000	14,998,683		2,504			4.500	4.521	FA	281,250	675,000	06/28/2018	02/01/2024
16411Q-AK-7	CHENIERE ENERGY PARTNERS		2		2.C FE	5,686,900	90.9140	4,877,536	5,365,000	5,580,362		(47,670)			4.000	2.972	MS	71,533	214,600	09/20/2021	03/01/2031
16411Q-AN-1	CHENIERE ENERGY PARTNERS		2		2.C FE	10,350,000	85.2030	8,946,315	10,500,000	10,371,435					3.250	3.405	JJ	143,135	341,250	01/24/2022	01/31/2032
202795-JX-9	COMMONWEALTH EDISON CO		2		1.F FE	4,796,925	101.1850	4,870,034	4,813,000	4,798,129		1,205			4.900	4.942	FA	98,265	131,676	01/03/2023	02/01/2033
22822V-AB-7	CROWN CASTLE INC		2		2.B FE	2,146,995	98.5000	2,162,075	2,195,000	2,159,306		12,311			4.450	5.267	FA	36,900	48,839	03/15/2023	02/15/2026
22822V-BD-2	CROWN CASTLE INC		2		2.B FE	19,932,200	102.2510	20,450,200	20,000,000	19,932,004		(196)			5.600	5.673	JD	77,778		12/04/2023	06/01/2029
23338V-AS-5	DTE ELECTRIC CO		2		1.E FE	14,968,800	103.8780	15,581,700	15,000,000	14,970,365		1,565			5.200	5.226	AO	195,000	450,667	02/27/2023	04/01/2033
25746U-DG-1	DOMINION ENERGY INC		2		2.B FE	31,777,395	92.0620	29,551,902	32,100,000	31,884,185		30,232			3.375	3.495	AO	270,844	1,083,375	03/31/2020	04/01/2030
26442C-BA-1	DUKE ENERGY CAROLINAS		2		1.F FE	4,457,100	88.3520	4,417,600	5,000,000	4,556,633		62,929			2.450	4.112	FA	51,042	122,500	05/23/2022	02/01/2030
26442U-AN-4	DUKE ENERGY PROGRESS LLC		2		1.F FE	9,973,700	90.3880	9,038,800	10,000,000	9,977,493		2,286			3.400	3.431	AO	85,000	340,000	03/14/2022	04/01/2032
29379V-BB-8	ENTERPRISE PRODUCTS OPER		1		1.G FE	8,614,964	99.7710	8,580,306	8,600,000	8,600,000		(2,933)			3.900	3.861	FA	126,707	335,400	11/19/2018	02/15/2024
294429-AR-6	EQUIFAX INC		2		2.B FE	3,151,747	95.4090	3,196,202	3,350,000	3,206,238		54,491			2.600	4.928	JD	3,871	87,100	03/16/2023	12/15/2025
30040W-AT-5	EVERSOURCE ENERGY		2		2.A FE	24,950,750	102.7810	25,695,250	25,000,000	24,955,695		4,945			5.450	5.496	MS	454,167	662,326	03/01/2023	03/01/2028
337738-AT-5	FISERV INC		2		2.B FE	9,999,300	96.2590	9,625,900	10,000,000	9,999,752		94			3.200	3.201	JJ	160,000	320,000	06/10/2019	07/01/2026
337738-BD-9	FISERV INC		2		2.B FE	29,977,900	102.9850	30,895,500	30,000,000	29,978,696		796			5.450	5.467	MS	540,458	817,500	02/27/2023	03/02/2028
337738-BE-7	FISERV INC		2		2.B FE	29,953,800	104.3870	31,316,100	30,000,000	29,954,126		326			5.600	5.620	MS	555,333	840,000	02/27/2023	03/02/2033
341081-GK-7	FLORIDA POWER & LIGHT CO		2		1.D FE	24,967,500	102.2160	25,554,000	25,000,000	24,971,458		3,958			5.050	5.078	AO	315,625	729,444	02/28/2023	04/01/2028
361841-AS-8	GLP CAPITAL LP / FIN II		2		2.C FE	6,873,720	107.8830	7,551,810	7,000,000	6,873,980		260			6.750	7.003	JD	51,188		11/15/2023	12/01/2033
36267V-AB-9	GE HEALTHCARE HLDG LLC		2		2.B FE	5,017,007	100.0500	5,002,500	5,000,000	5,010,236		(6,770)			5.550	5.299	MN	35,458	138,750	06/07/2023	11/15/2024
36267V-AD-5	GE HEALTHCARE HLDG LLC		2		2.B FE	14,909,850	100.8870	15,133,050	15,000,000	14,920,735		10,885			5.600	5.898	MN	107,333	420,000	09/22/2023	11/15/2025
37331N-AM-3	GEORGIA-PACIFIC LLC		1		1.G FE	19,993,800	98.1930	19,638,600	20,000,000	19,999,294		1,768			0.625	0.634	MN	15,972	125,000	11/16/2020	05/15/2024
37331N-AN-1	GEORGIA-PACIFIC LLC		2		1.G FE	39,982,800	91.3820	36,552,800	40,000,000	39,992,365		3,131			0.950	0.958	MN	48,556	380,000	11/16/2020	05/15/2026
40139L-BG-7	GUARDIAN LIFE GLOB FUND		1		1.B FE	10,155,200	103.7750	10,377,500	10,000,000	10,130,392		(24,422)			5.550	5.166	AO	97,125	555,000	03/15/2023	10/28/2027
404119-CA-5	HCA - THE HEALTHCARE COMPANY		2		2.C FE	20,556,940	90.6530	18,674,518	20,600,000	20,577,480		1,671			3.500	3.512	MS	240,333	721,000	01/31/2022	09/01/2030
446413-AL-0	HUNTINGTON INGALLS INDUST		2		2.C FE	7,636,962	94.5350	7,290,539	7,712,000	7,671,066		9,520			3.483	3.629	JD	22,384	268,609	03/30/2020	12/01/2027
44644M-AH-4	HUNTINGTON NATIONAL BANK		2		1.G FE	7,000,000	98.7500	6,912,500	7,000,000	7,000,000					5.699	5.699	MN	47,650	398,930	11/14/2022	11/18/2025
548661-EP-8	LOWES COS INC		2		2.A FE	24,995,350	100.0640	25,016,000	25,000,000	24,994,703		(647)			4.800	4.807	AO	300,000	603,333	03/28/2023	04/01/2026
55336V-BR-0	MPLX LP		2		2.B FE	10,128,178	93.5430	9,494,615	10,150,000	10,141,126		3,942			1.750	1.791	MS	59,208	177,625	08/11/2020	03/01/2026
571748-AZ-5	MARSH & MCLENNAN COS INC		2		1.G FE	19,259,591	98.1170	19,601,814	19,978,000	19,447,066		187,475			3.750	5.037	MS	222,671	749,175	02/23/2023	03/14/2026
571903-AW-3	MARRIOTT INTERNATIONAL INC		2		2.B FE	2,949,614	98.3130	2,978,884	3,030,000	2,980,392		30,778			3.750	5.163	MS	33,456	56,813	03/15/2023	03/15/2025
573284-AN-6	MARTIN MARIETTA MATERIALS		2		2.B FE	15,031,110	99.2430	14,886,450	15,000,000	15,001,143		(3,753)			4.250	4.224	JJ	316,979	637,500	07/17/2014	07/02/2024
579780-AM-9	MCCORMICK & CO INC		2		2.B FE	4,795,350	98.4220	4,921,100	5,000,000	4,976,784		35,941			3.150	3.908	FA	59,500	157,500	06/28/2018	08/15/2024
592179-KD-6	MET LIFE GLOB FUNDING I		1		1.D FE	10,109,500	100.3330	10,033,300	10,000,000	10,080,256		(29,244)			5.000	4.578	JJ	243,056	250,000	03/14/2023	01/06/2026
59217G-BY-4	MET LIFE GLOB FUNDING I		1		1.D FE	11,527,391	96.2510	11,882,186	12,345,000	11,694,572		167,182			3.450	5.397	JD	15,380	425,903	02/24/2023	12/18/2026
595017-BC-7	MICROCHIP TECHNOLOGY INC		2		2.B FE	25,000,000	96.8910	24,222,750	25,000,000	25,000,000					0.983	0.983	MS	81,917	245,750	05/18/2021	09/01/2024
63111X-AG-6	NASDAQ INC		2		2.B FE	4,986,650	100.9770	5,048,850	5,000,000	4,989,035		2,385			5.650	5.805	JD	2,354	141,250	09/22/2023	06/28/2025
637639-AH-8	NATIONAL SECS CLEARING		2		1.B FE	9,828,500	102.0590	10,205,900	10,000,000	9,838,781		10,281			5.100	5.565	MN	56,667	255,000	09/22/2023	11/21/2027
641062-AQ-7	NESTLE HOLDINGS INC		1		1.D FE	23,468,305	99.8300	23,485,008	23,525,000	23,524,326		17,094			0.375	0.448	JJ	40,679	88,219	09/08/2020	01/15/2024
65339K-BP-4	NEXTERA ENERGY CAPITAL		2		2.A FE	19,378,325	100.8910	19,502,230	19,330,000	19,356,975		(21,350)			6.051	5.917	MS	389,886	584,829	02/22/2023	03/01/2025
65339K-CN-8	NEXTERA ENERGY CAPITAL		2		2.A FE	9,992,600	101.0590	10,105,900	10,000,000	9,993,046		446			5.000	5.012	FA	170,833	276,389	02/06/2023	02/28/2030
666807-BS-0	NORTHROP GRUMMAN CORP		2		2.A FE	5,833,513	99.4510	5,824,845	5,857,000	5,841,012		2,099			4.400	4.449	MN	42,951	257,708	03/19/2020	05/01/2030
67103H-AJ-6	O'REILLY AUTOMOT		2		2.B FE	2,921,530	96.3370	2,795,700	2,902,000	2,914,815		(1,847)			4.200	4.116	AO	30,471	121,884	03/25/2020	04/01/2030
68389X-CC-7	ORACLE CORPORATION		2		2.B FE	4,997,600	93.2880	4,664,400	5,000,000	4,998,862		478			1.650	1.660	MS	22,000	82,500	03/22/2021	03/25/2026
693475-BH-7	PNC FINANCIAL SERVICES GROUP I		2		1.G FE	20,000,000	99.9490	19,989,800	20,000,000	20,000,000					5.671	5.671	AO	198,485	1,134,200	10/25/2022	10/28/2025
70450Y-AD-5	PAYPAL HOLDINGS INC		2		1.G FE	19,950,400	94.9750	18,995,000	20,000,000	19,979,017		7,103			2.650	2.689	AO	132,500	530,000	09/19/2019	10/01/2026

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	Actual Cost			Rate Used to Obtain Fair Value	Fair Value												Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
714046-AL-3	REVVITY INC				.. 2.B FE	34,978,300	..96.5360	33,787,600	35,000,000	34,994,793		7,216			..0.850	..0.871	MS		87,597	297,500	09/08/2021	09/15/2024
718547-AT-9	PHILLIPS 66 CO			2	.. 2.A FE	11,473,320	100.8400	11,596,600	11,500,000	11,478,095		4,775			..4.950	..5.003	JD		47,438	382,663	03/27/2023	12/01/2027
75513E-CG-4	RTX Corp			2	.. 2.A FE	9,081,777	..99.5070	8,259,081	8,300,000	8,308,531		(218,840)			..3.200	..0.552	MS		78,204	265,600	06/08/2020	03/15/2024
75513E-CQ-2	RTX Corp			2	.. 2.A FE	13,996,080	100.4020	14,056,280	14,000,000	13,996,196		116			..5.000	..5.010	FA		241,111	350,000	02/23/2023	02/27/2026
758750-AC-7	REGAL REXNORD CORP			1	.. 2.C FE	4,952,000	101.1050	5,055,250	5,000,000	4,964,661		12,661			..6.050	..6.407	FA		114,278	168,896	03/01/2023	02/15/2026
75951A-AL-2	RELIANCE STAND LIFE II				.. 1.E FE	29,949,600	..97.3270	29,198,100	30,000,000	29,990,653		10,375			..2.500	..2.536	AO		127,083	750,000	10/23/2019	10/30/2024
78403D-AZ-3	SBA TOWER TRUST			2	.. 1.F FE	53,000,000	102.7770	54,471,810	53,000,000	53,000,000					..6.599	..6.684	MON		155,443	3,497,470	11/15/2022	01/15/2028
78409V-BF-0	S&P GLOBAL INC			2	.. 1.G FE	22,222,062	101.6850	20,367,506	20,030,000	21,881,786		(340,275)			..4.750	..2.487	FA		396,427	475,713	02/28/2023	08/01/2028
78409V-BG-8	S&P GLOBAL INC			2	.. 1.G FE	18,334,123	..99.6040	16,945,629	17,013,000	18,157,059		(177,063)			..4.250	..2.821	MN		120,509	723,053	02/28/2023	05/01/2029
852060-AD-4	SPRINT CAPITAL CORP				.. 2.B FE	33,703,750	108.3530	34,672,960	32,000,000	33,480,231		(223,519)			..6.875	..5.770	MN		281,111	2,232,000	02/17/2023	11/15/2028
857477-BY-8	STATE STREET CORP			2	.. 1.E FE	17,000,000	103.7620	17,639,540	17,000,000	17,000,000					..5.820	..5.820	MN		156,655	989,400	11/01/2022	11/04/2028
87264A-CZ-6	T-MOBILE USA INC				.. 2.B FE	9,979,100	101.3430	10,134,300	10,000,000	9,981,247		2,147			..4.950	..4.998	MS		145,750	297,000	02/06/2023	03/15/2028
87612G-AA-9	TARGA RESOURCES CORP			2	.. 2.C FE	12,177,430	..91.9430	11,217,046	12,200,000	12,179,499		1,784			..4.200	..4.222	FA		213,500	512,400	03/23/2022	02/01/2033
883556-CT-7	THERMO FISHER SCIENTIFIC INC			2	.. 1.G FE	9,996,000	101.8700	10,187,000	10,000,000	9,996,317		730			..4.800	..4.809	MN		53,333	480,000	11/14/2022	11/21/2027
883556-CZ-3	THERMO FISHER SCIENTIFIC INC			2	.. 1.G FE	4,996,550	101.5010	5,075,050	5,000,000	4,996,436		(114)			..5.000	..5.025	JD		18,056		11/28/2023	12/05/2026
89115A-2V-3	TORONTO-DOMINION BANK				.. 1.E FE	10,000,000	101.9650	10,196,500	10,000,000	10,000,000					..5.264	..5.264	JD		29,244		12/04/2023	12/11/2026
89236T-GX-7	TOYOTA MOTOR CREDIT CORP				.. 1.E FE	38,528,976	..97.7550	37,733,430	38,600,000	38,580,135		14,517			..3.000	..3.040	AO		289,500	1,158,000	03/27/2020	04/01/2025
89788J-AA-7	TRUIST BANK			2	.. 1.F FE	19,958,800	..95.5240	19,104,800	20,000,000	19,989,761		8,336			..1.500	..1.543	MS		92,500	300,000	03/04/2020	03/10/2025
91324P-EP-3	UNITEDHEALTH GRP INC			2	.. 1.F FE	9,995,800	103.4070	10,340,700	10,000,000	9,995,355		177			..5.250	..5.261	FA		198,333	418,542	10/25/2022	02/15/2028
91324P-EQ-1	UNITEDHEALTH GRP INC			2	.. 1.F FE	4,992,650	104.6430	5,232,150	5,000,000	4,992,972		560			..5.300	..5.326	FA		100,111	211,264	10/25/2022	02/15/2030
91324P-ER-9	UNITEDHEALTH GRP INC			2	.. 1.F FE	14,944,950	105.7900	15,868,500	15,000,000	14,947,671		3,201			..5.350	..5.398	FA		303,167	639,771	10/25/2022	02/15/2033
92047W-AG-6	VALVOLINE INC			2	.. 4.A FE	24,148,094	..85.3410	20,478,426	23,996,000	20,478,426	806,960	(17,972)			..3.625	..3.533	JJ		401,100	869,855	03/12/2021	06/15/2031
92328M-AE-3	VENTURE GLOBAL CALCASIEU			1	.. 3.B FE	5,982,730	..99.4590	5,967,540	6,000,000	5,925,822	(58,033)	1,125			..6.250	..6.298	JJ		172,917	189,583	02/21/2023	01/15/2030
92345Y-AH-9	VERISK ANALYTICS INC			2	.. 2.B FE	18,843,660	107.2580	20,379,020	19,000,000	18,852,351		8,691			..5.750	..5.859	AO		273,125	619,083	03/02/2023	04/01/2033
92564R-AB-1	VICI PROPERTIES / NOTE			2	.. 2.C FE	9,203,763	..94.2250	8,089,216	8,585,000	8,886,661		(109,317)			..4.625	..3.208	JD		33,088	397,056	01/21/2021	12/01/2029
92564R-AD-7	VICI PROPERTIES / NOTE			2	.. 2.C FE	23,162,336	..94.3950	21,489,022	22,765,000	22,870,897		(99,706)			..3.750	..3.286	FA		322,504	853,688	03/16/2021	02/15/2027
92564R-AE-5	VICI PROPERTIES / NOTE			2	.. 2.C FE	17,336,654	..91.0930	15,166,985	16,650,000	17,064,179		(92,686)			..4.125	..3.467	FA		259,463	686,813	01/21/2021	08/15/2030
92564R-AJ-4	VICI PROPERTIES / NOTE			2	.. 2.C FE	10,214,510	100.2970	9,946,453	9,917,000	10,112,013		(62,445)			..5.750	..4.998	FA		237,595	570,228	04/28/2022	02/01/2027
92564R-AK-1	VICI PROPERTIES / NOTE			2	.. 2.C FE	9,563,835	..95.3870	9,860,154	10,337,000	9,680,979		117,145			..4.500	..6.304	JJ		214,493	232,583	02/27/2023	01/15/2028
928881-AB-7	VONTIER CORP			2	.. 2.C FE	24,991,500	101.9700	22,992,500	25,000,000	24,995,828		1,612			..1.800	..1.807	AO		112,500	450,000	03/03/2021	04/01/2026
928881-AD-3	VONTIER CORP			2	.. 2.C FE	19,940,600	..87.5960	17,519,200	20,000,000	19,962,773		8,134			..2.400	..2.446	AO		120,000	480,000	03/03/2021	04/01/2028
929160-AS-8	VULCAN MATERIALS CO			2	.. 2.B FE	8,451,375	..98.8450	7,709,910	7,800,000	7,888,435		(85,555)			..4.500	..3.338	AO		87,750	351,000	09/19/2016	04/01/2025
94106L-BV-0	WASTE MANAGEMENT INC			2	.. 1.G FE	6,877,990	102.3390	7,163,730	7,000,000	6,884,814		6,824			..4.875	..5.244	FA		140,292		08/18/2023	02/15/2029
98978V-AU-7	ZOETIS INC			2	.. 2.B FE	19,985,400	100.8150	20,163,000	20,000,000	19,989,171		4,556			..5.400	..5.427	MN		141,000	1,074,000	11/08/2022	11/14/2025
68245X-AH-2	1011778 BC / NEW RED FIN	A		2	.. 3.B FE	20,050,000	..94.4720	18,894,400	20,000,000	18,894,400	1,019,562	(16,162)			..3.875	..3.790	MS		228,194	775,000	06/15/2021	01/15/2028
78016F-ZU-1	ROYAL BANK OF CANADA	A			.. 1.E FE	14,970,300	104.7650	15,714,750	15,000,000	14,975,219		5,546			..6.000	..6.046	MN		150,000	915,000	10/20/2022	11/01/2027
89115A-2M-3	TORONTO-DOMINION BANK	A			.. 1.F FE	19,978,400	101.5080	20,301,600	20,000,000	19,982,528		4,128			..5.156	..5.180	JJ		489,820	515,600	02/23/2023	01/10/2028
00774M-AS-4	AERCAP IRELAND CAP/GLOBA	D		2	.. 2.B FE	14,831,400	..92.8630	13,929,450	15,000,000	14,928,399		33,341			..1.750	..1.985	JJ		110,104	262,50		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
82620K-AZ-6	SIEMENS FINANCIERINGSMAT	D.....	.....	.....	.. 1.E FE	29,969,400	..92.9680	27,890,400	30,000,000	29,986,210 .....	.....	.....	.....	.....	..1.200	..1.221	MS	110,000	360,000	03/02/2021	03/11/2026
86803U-AD-3	SUNTORY HOLDINGS LTD	D.....	.....	2	.. 2.A FE	14,975,400	..97.3100	14,596,500	15,000,000	14,995,684 .....	.....	.....	.....	.....	..2.250	..2.285	AO	70,313	337,500	10/09/2019	10/16/2024
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					1,732,764,862	XXX	1,695,803,054	1,731,325,000	1,725,400,640	2,411,184	(175,632)			XXX	XXX	XXX	17,446,859	51,288,780	XXX	XXX
05949C-FY-7	BOAMS 2005-H 2A3 .....	.....	.....	4	.. 1.A FM	37,061	..85.5220	31,974	37,387	37,859 .....	.....	.....	.....	.....	..5.139	4.790	MON	160	1,649	10/01/2007	09/25/2035
05949C-HS-8	BOAMS 2005-I 2A3 .....	.....	.....	4	.. 1.A FM	27,341	..92.5580	25,319	27,355	25,432 .....	.....	.....	.....	.....	4.753	6.270	MON	108	1,126	09/08/2005	03/25/2054
20753X-AA-2	CAS 2022-R03 1M1 .....	.....	.....	.....	.. 1.A	24,809,780	101.1690	25,099,807	24,809,780	24,799,586 .....	.....	.....	.....	.....	..7.437	6.408	MON	30,754	1,750,088	03/21/2022	03/25/2042
20754A-AA-1	CAS 2021-R03 1M1 .....	.....	.....	4	.. 1.A	30,793,851	..99.6700	30,692,231	30,793,851	30,896,970 .....	.....	.....	.....	.....	..6.187	5.285	MON	31,756	1,783,006	12/14/2021	12/25/2041
20754L-AA-7	CAS 2022-R01 1M1 .....	.....	.....	.....	.. 1.A	33,230,464	..99.7370	33,143,068	33,230,464	33,377,306 .....	.....	.....	.....	.....	..6.337	5.261	MON	35,099	1,974,489	01/11/2022	12/25/2041
20754R-AA-4	CAS 2021-R01 1M1 .....	.....	.....	4	.. 1.A	5,709,520	..99.9120	5,704,496	5,709,520	5,721,904 .....	.....	.....	.....	.....	..6.087	4.723	MON	5,793	324,816	10/19/2021	10/25/2041
22540V-G6-3	CSFB 2002-9 1A1 .....	.....	.....	4	.. 3.A FM	3,439	..90.9360	3,421	3,762	3,421 .....	.....	.....	.....	.....	..7.000	7.639	MON	22	263	03/01/2010	03/25/2040
30711X-K2-6	CAS 2017-C03 1ED2 .....	.....	.....	4	.. 1.B FE	6,299,536	..99.8700	6,283,492	6,291,671	6,309,438 .....	.....	.....	.....	.....	..6.652	5.918	MON	6,975	397,629	12/08/2021	10/25/2029
35564K-DB-2	STACR 2021-DNA2 M2 .....	.....	.....	.....	.. 1.A	30,854,444	100.9390	31,119,161	30,829,670	30,878,296 .....	.....	.....	.....	.....	..7.637	6.382	MON	39,243	2,237,077	03/03/2021	08/25/2033
35564K-RE-1	STACR 2022-DNA2 M1A .....	.....	.....	.....	.. 1.A	32,981,322	100.0000	32,981,322	32,981,322	33,082,102 .....	.....	.....	.....	.....	..6.637	5.598	MON	36,485	2,059,729	02/07/2022	02/25/2042
35564K-UII-7	STACR 2022-DNA3 M1A .....	.....	.....	.....	.. 1.A	35,862,155	100.9090	36,188,142	35,862,155	35,750,568 .....	.....	.....	.....	.....	..7.337	6.533	MON	43,856	2,493,465	04/11/2022	04/25/2042
46590Y-AA-2	JPMMT 2017-5 A1 .....	.....	.....	4	.. 1.A	4,142,640	..98.5620	4,043,809	4,102,808	4,265,566 .....	.....	.....	.....	.....	..3.684	2.679	MON	12,594	140,823	06/25/2019	10/26/2048
466247-QC-0	JPMMT 2005-A3 4A1 .....	.....	.....	4	.. 1.A FM	16,856	..98.8590	17,160	17,358	17,575 .....	.....	.....	.....	.....	..6.158	5.812	MON	89	871	10/24/2006	02/25/2040
46643U-DJ-5	JPMMT 2015-1 AM1 .....	.....	.....	4	.. 1.A	742,338 .....	.....	718,917	745,834	782,648 .....	.....	.....	.....	.....	..6.681	3.001	MON	4,152	45,870	03/31/2016	12/25/2044
46650A-AD-5	JPMMT 2018-7FRB A2 .....	.....	.....	4	.. 1.A	17,141,636	..95.8660	16,476,163	17,186,660	18,295,295 .....	.....	.....	.....	.....	..6.220	2.943	MON	17,818	1,009,696	04/02/2020	04/25/2046
46651F-AD-3	JPMMT 2019-HYB1 A2 .....	.....	.....	.....	.. 1.A	6,945,413	..98.9140	6,692,137	6,765,611	7,656,366 .....	.....	.....	.....	.....	..4.863	3.130	MON	27,415	311,692	08/13/2019	10/25/2049
576433-UF-1	MARM 2004-13 3A1 .....	.....	.....	4	.. 1.A FM	69,514	..93.8440	67,373	71,793	72,785 .....	.....	.....	.....	.....	..5.386	5.308	MON	322	3,345	03/01/2010	02/21/2054
61763Y-AJ-3	MSRM 2014-1A B2 .....	.....	.....	4	.. 1.A	1,202,809	..99.5960	1,218,512	1,223,455	1,224,703 .....	.....	.....	.....	.....	..6.893	6.153	MON	7,028	78,662	03/28/2018	06/25/2044
65535V-BZ-0	NAA 2003-A3 A1 .....	.....	.....	4	.. 1.A FM	189,350	..98.5500	186,323	189,065	189,488 .....	.....	.....	.....	.....	..5.500	4.976	MON	867	15,190	11/01/2006	08/25/2033
929227-AD-5	WAMU 2003-ARB A1 .....	.....	.....	4	.. 1.A FM	58,822	..93.8090	56,157	59,863	64,931 .....	.....	.....	.....	.....	..5.346	3.657	MON	267	2,744	03/22/2012	06/25/2033
1029999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					231,118,291	XXX	230,748,984	230,939,384	233,452,239	(18)	(1,426,301)			XXX	XXX	XXX	300,803	14,632,230	XXX	XXX
05538U-AE-3	BBUBS 2012-SHOW C .....	.....	.....	4	.. 1.B FM	24,082,984	..86.6020	20,697,878	23,900,000	23,914,351 .....	.....	.....	.....	.....	..4.160	3.998	MON	82,857	975,578	12/01/2016	11/05/2036
055522-AC-0	BLOX 2021-BLOX B .....	.....	.....	4	.. 1.A	22,535,000	..88.9120	20,036,319	22,535,000	22,535,000 .....	.....	.....	.....	.....	..6.577	4.570	MON	69,989	1,401,570	08/18/2021	09/15/2026
056054-AH-2	BX TRUST 2019-XL E .....	.....	.....	4	.. 1.A	88,188,350	..99.3160	87,896,646	88,502,000	88,498,915 .....	.....	.....	.....	.....	..7.276	7.400	MON	304,083	6,192,271	04/20/2021	10/15/2036
056083-AA-6	BXP 2017-GM A .....	.....	.....	4	.. 1.A	43,494,781	..93.0590	36,767,611	39,510,000	41,570,543 .....	.....	.....	.....	.....	..3.379	1.792	MON	111,254	1,335,043	11/09/2020	06/13/2039
056083-AG-3	BXP 2017-GM B .....	.....	.....	4	.. 1.A	44,755,938	..91.2510	38,133,793	41,790,000	43,245,110 .....	.....	.....	.....	.....	..3.539	2.215	MON	123,244	1,451,102	10/14/2021	06/13/2039
056083-AJ-7	BXP 2017-GM C .....	.....	.....	4	.. 1.A	34,097,500	..89.8740	27,986,764	31,140,000	32,759,313 .....	.....	.....	.....	.....	..3.539	1.887	MON	91,836	1,096,041	06/18/2021	06/13/2039
05609R-AG-9	BX TRUST 2021-BXMF B .....	.....	.....	4	.. 1.A	31,586,952	..97.9220	31,244,770	31,907,814	32,267,549 .....	.....	.....	.....	.....	..6.518	5.138	MON	64,350	1,965,630	10/28/2021	10/15/2026
12598E-AA-0	COMM 2020-SBX A .....	.....	.....	4	.. 1.A	97,634,160	..89.5350	85,268,657	95,235,000	96,194,904 .....	.....	.....	.....	.....	..1.670	1.148	MON	132,535	1,590,425	12/01/2021	01/10/2038
12598E-AK-8	COMM 2020-SBX E .....	.....	.....	4	.. 2.A FE	5,209,288	..80.0450	4,184,753	5,228,000	5,218,461 .....	.....	.....	.....	.....	..2.398	2.431	MON	10,449	123,032	12/17/2020	01/10/2038
12654Y-AA-7	CPTS 2019-OPT A .....	.....	.....	4	.. 1.A	39,057,374	..84.2680	34,136,967	40,510,000	39,510,957 .....	.....	.....	.....	.....	..2.865	3.299	MON	96,718	1,160,612	05/18/2020	11/13/2039
12654Y-AE-9	CPTS 2019-OPT B .....	.....	.....	4	.. 1.A	11,085,070	..78.0160	8,226,007	10,544,000	10,936,636 .....	.....	.....	.....	.....	..3.097	2.354	MON	27,210	320,371	10/27/2021	11/13/2039
12654Y-AG-4	CPTS 2019-OPT C .....	.....	.....	4	.. 1.A	9,220,781	..73.6600	6,629,400	9,000,000	9,152,528 .....	.....	.....	.....	.....	..3.097	2.725	MON	23,225	273,458	03/22/2021	11/13/2039
201736-AE-5	CMLBC 2001-CMLB X 10 .....	.....	.....	4	.. 6. FE	79,374	..0.0030	60 .....	.....	.....	.....	.....	.....	.....	..1.646	0.000	MON	22,290	29,079	12/27/2007	06/01/2031
23305J-AA-0	DBUBS 2017-BRBK A .....	.....	.....	4	.. 1.A	24,205,618	..92.0290	22,280,221	24,210,000	24,193,991 .....	.....	.....	.....	.....	..3.452	3.450	MON	69,844	835,729	06/05/2020	10/10/2034
29429M-AL-7	CGOMT 2019-SMRT E .....	.....	.....	4	.. 1.A	6,120,850	..99.8450	5,843,928	5,853,000	5,853,000 .....	.....	.....	.....	.....	..4.903	2.767	MON	23,915	281,578	10/18/2021	01/10/2036
44421G-AE-3	HY 2019-30HY B .....	.....	.....	4	.. 1.A	14,858,594	..87.0680	11,971,850	13,750,000	14,503,672 .....	.....	.....	.....	.....	..3.380	2.317	MON	38,729	464,570	03/03/2021	07/10/2039
44421M-AG-5	HY 2019-55HY C .....	.....	.....	4	.. 1.A	14,704,375	..81.9790	11,477,060	14,000,000	14,471,344 .....	.....	.....	.....	.....	..3.041	2.376	MON	35,477	417,714	10/14/2020	12/10/2041
53218C-AJ-9	LIFE 2021-BMR E .....	.....	.....	4	.. 1.A	48,060,641	..95.5190	45,900,202	48,053,479	48,059,546 .....	.....	.....	.....	.....	..7.226	7.313	MON	163,972	3,323,504	03/22/2021	03/15/2036
563136-AL-4	OMW 2020-1MW E .....	.....	.....	4	.. 1.A	16,568,984	..81.9390	14,216,417	17,350,000	16,899,815 .....	.....	.....	.....	.....	..2.413	3.116	MON	34,885	410,745	05/20/2021	09/10/2039

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost			Rate Used to Obtain Fair Value	Fair Value												Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
61763X-BF-2	MSBAM 2014-C18 300A			4	1.A	2,199,199	77.1770	1,736,483	2,250,000	2,239,454		11,277			3.749	4.307	MON	7,264	85,524		03/25/2020	08/15/2031
61763X-BH-8	MSBAM 2014-C18 300B			4	1.A	5,172,327	63.2610	3,140,909	4,965,000	4,995,641		(60,706)			3.996	2.774	MON	17,085	201,157		03/11/2021	08/15/2031
74824D-AA-8	QCOM 2013-QCA A			4	1.A	39,731,209	94.2200	35,436,962	37,610,870	38,045,266		(446,607)			3.275	2.058	MON	102,646	1,231,756		02/20/2020	01/11/2037
78449R-AL-9	SLG 2021-OVA E			4	1.A	99,842,715	75.5480	77,970,069	103,206,000	100,559,627		291,915			2.851	3.239	MON	245,167	2,942,001		10/04/2021	07/15/2041
85237A-AA-1	SREIT 2021-PALM A			4	1.A FE	46,631,094	97.6500	45,739,260	46,840,000	47,454,359		45,464			6.066	4.441	MON	134,173	2,670,767		10/08/2021	10/15/2034
92858T-AC-0	VLS 2020-LAB B			4	1.B FE	14,419,026	80.7460	11,304,440	14,000,000	14,293,100		(40,987)			2.453	2.121	MON	28,618	343,420		10/21/2020	10/10/2042
92858T-AG-1	VLS 2020-LAB D			4	1.F FE	3,840,845	73.2630	2,930,520	4,000,000	3,879,920		15,092			2.689	3.142	MON	8,965	105,551		10/07/2021	10/10/2042
1039999999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						787,383,029	XXX	691,157,946	775,890,163	781,253,002	193	(2,761,931)			XXX	XXX	XXX	2,084,915	31,228,408	XXX	XXX	
03065U-AB-5	AMCAR 2023-2 A2A				1.A FE	19,999,718	100.4310	20,086,200	20,000,000	19,999,164		(554)			6.190	6.261	MON	44,706	302,622		09/12/2023	04/19/2027
05682Q-AQ-9	BCC 2017-1A A1R			4	1.A FE	15,755,567	99.9000	15,739,811	15,755,567	15,755,567		(619,893)			6.647	4.923	JAJQ	212,377	949,239		05/06/2021	07/20/2030
07133P-AJ-8	BATLN 2021-17A A2			4	1.A FE	14,000,000	99.9480	13,992,720	14,000,000	14,000,000		(719,281)			7.117	5.729	JAJQ	202,056	910,184		02/01/2021	03/09/2034
08179H-AG-5	BSP 2017-12A A2R			4	1.B FE	20,000,000	99.1160	19,823,200	20,000,000	20,000,000		(639,115)			7.155	6.198	JAJQ	306,096	1,298,954		10/04/2021	10/15/2030
08180E-BJ-2	BSP 2013-111A A1R2			4	1.A FE	2,179,633	99.9540	2,178,630	2,179,633	2,179,633		(96,345)			6.677	2.788	JAJQ	29,513	131,981		04/20/2021	07/20/2029
08181V-AQ-8	BSP 2018-16A A2R			4	1.A FE	12,500,000	99.4730	12,434,125	12,500,000	12,500,000		(534,812)			7.064	5.767	JAJQ	186,423	801,627		05/24/2021	01/17/2032
09629E-AL-5	BLUEM 2017-2A A1AR			4	1.A FE	26,561,462	99.9730	26,554,290	26,561,462	26,561,462		(629,141)			6.677	5.649	JAJQ	359,651	1,608,350		12/10/2021	10/20/2030
12803V-AA-3	CAJUN 2021-1 A2			4	2.B FE	755,290	88.7230	767,813	865,404	763,166		7,876			3.931	8.799	FIAN	3,874	8,505		09/27/2023	11/20/2051
17295F-AB-0	CITZN 2023-2 A2A				1.A FE	36,997,939	100.2840	37,105,080	37,000,000	36,997,299		(640)			6.090	6.163	MON	100,147	563,325		09/06/2023	10/15/2026
17331K-AB-5	CITZN 2023-1 A2A				1.A FE	38,366,824	100.1960	38,443,653	38,368,451	38,367,431		607			6.130	6.214	MON	104,533	1,084,527		06/23/2023	07/15/2026
233869-AB-2	DIRT 2022-1 A2				1.A FE	3,401,371	99.8740	3,397,165	3,401,451	3,401,434		54			5.070	5.127	MON	7,665	172,454		10/12/2022	09/16/2024
25755T-AH-3	DPABS 2017-1A A23			4	2.A FE	23,562,500	95.3770	22,473,206	23,562,500	23,562,500		(612,467)			4.118	4.139	JAJQ	177,889	970,304		06/12/2017	07/25/2047
262431-AH-2	DRSLF 2017-50A A1R			4	1.A FE	27,302,738	99.8370	27,258,235	27,302,738	27,302,738		(1,109,328)			6.655	4.980	JAJQ	388,664	1,637,764		04/08/2021	07/15/2030
26244Q-AN-3	DRSLF 2017-49A AR			4	1.A FE	27,038,440	99.6980	26,956,784	27,038,440	27,038,440		(1,104,964)			6.607	4.912	JAJQ	372,153	1,618,764		03/29/2021	07/18/2030
26244Q-AQ-6	DRSLF 2017-49A BR			4	1.A FE	13,030,000	99.5920	12,976,838	13,030,000	13,030,000		(612,467)			7.257	5.929	JAJQ	196,988	865,964		03/29/2021	07/18/2030
26249K-AZ-4	DRSLF 2014-36A AR3			4	1.A FE	15,218,405	99.9260	15,188,158	15,199,406	15,985,840		176,331			6.675	4.518	JAJQ	217,019	917,739		03/31/2021	04/15/2029
29374G-AB-7	EFF 2022-4 A2				1.A FE	8,706,861	100.2990	8,734,315	8,708,277	8,707,511		606			5.760	5.839	MON	15,327	501,597		11/16/2022	10/22/2029
29375C-AB-5	EFF 2023-1 A2				1.A FE	39,275,098	100.1010	39,321,273	39,281,599	39,277,614		2,516			5.510	5.583	MON	66,135	1,731,533		02/22/2023	01/22/2029
29375C-AC-3	EFF 2023-1 A3				1.A FE	19,994,550	100.9530	20,190,600	20,000,000	19,995,599		1,049			5.420	5.490	MON	33,122	867,200		02/22/2023	10/22/2029
33835N-AA-9	MORGN 2018-3A AR			4	1.A FE	20,000,000	99.7670	19,953,400	20,000,000	20,000,000		(753,563)			6.717	5.407	JAJQ	272,429	1,219,151		06/25/2021	10/20/2031
344928-AB-2	FORDO 2023-A A2A				1.A FE	13,614,980	99.7940	13,587,393	13,615,441	13,615,192		212			5.140	5.199	MON	31,104	495,715		03/28/2023	03/15/2026
344930-AB-8	FORDO 2023-B A2A				1.A FE	32,296,612	100.0930	32,330,039	32,300,000	32,297,925		1,314			5.570	5.645	MON	79,960	844,582		06/21/2023	06/15/2026
43815Q-AC-1	HAROT 2023-3 A3				1.A FE	9,997,938	101.2990	10,129,900	10,000,000	9,998,197		259			5.410	5.481	MON	19,536	174,322		08/15/2023	02/18/2028
44328U-AB-2	HPEFS 2023-2A A2				1.A FE	38,497,039	100.7200	38,777,200	38,500,000	38,497,431		392			6.040	6.123	MON	71,054	536,134		09/19/2023	01/21/2031
46591H-BR-0	CACLN 2021-1 B			4	1.C FE	2,253,057	98.2030	2,212,570	2,253,057	2,253,057					0.875	0.877	MON	329	19,714		03/16/2021	09/25/2028
46591H-CD-0	CACLN 2021-3 B			4	1.C FE	5,712,949	96.4890	5,512,367	5,712,949	5,712,949					0.760	0.761	MON	724	43,418		09/14/2021	02/26/2029
477920-AC-6	JDOT 2023-B A3				1.A FE	12,497,915	100.8710	12,608,875	12,500,000	12,498,361		446			5.180	5.243	MON	28,778	300,368		06/21/2023	03/15/2028
50117E-AB-0	KCOT 2022-1A A2				1.A FE	4,336,002	99.5160	4,315,165	4,336,152	4,336,135		58			2.340	2.354	MON	4,510	101,466		03/15/2022	04/15/2025
50117K-AB-6	KCOT 2023-1A A2				1.A FE	29,134,681	99.9190	29,111,728	29,135,328	29,134,915		234			5.400	5.463	MON	69,925	1,114,426		03/28/2023	02/17/2026
50184K-BN-7	LCM 13A BR3			4	1.A FE	20,000,000	99.5200	19,904,000	20,000,000	20,000,000		(463,516)			7.158	6.078	JAJQ	294,291	1,311,533		11/29/2021	07/19/2027
55316E-AE-2	MMAF 2019-B A5			4	1.A FE	4,502,163	93.9590	4,491,240	4,780,000	4,671,679												

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
67097L-AH-9	OCF 2017-13A A1AR .....	.....	.....	4	.. 1.A FE	16,987,324	..99.9060	16,971,356	16,987,324	16,987,324	.....	(550,779)	.....	.....	..6.615	5.370	JAJO	240,367	1,010,537	08/19/2021	07/15/2030
67102B-AC-6	OSD 2021-23A B .....	.....	.....	4	.. 1.B FE	14,962,950	..98.6930	14,803,950	15,000,000	15,506,789	.....	81,409	.....	.....	..7.184	6.414	JAJO	227,507	980,203	12/01/2021	04/17/2031
67578B-AA-4	OCT32 2017-1A A1R .....	.....	.....	4	.. 1.A FE	23,287,796	..99.8800	23,259,851	23,287,796	23,287,796	.....	(975,602)	.....	.....	..6.605	4.731	JAJO	329,019	1,382,983	03/25/2021	07/15/2029
67578B-AE-6	OCT32 2017-1A BRR .....	.....	.....	4	.. 1.B FE	10,000,000	..99.2600	9,926,000	10,000,000	10,000,000	.....	(480,099)	.....	.....	..7.235	5.895	JAJO	154,759	657,566	03/25/2021	07/15/2029
67590A-BP-6	OCT14 2012-1A AARR .....	.....	.....	.....	.. 1.A FE	9,937,934	..99.8260	9,917,666	9,934,953	10,162,341	.....	35,165	.....	.....	..6.605	5.212	JAJO	140,365	590,003	01/28/2022	07/15/2029
68335P-DX-0	PFSFC 2020-G A .....	.....	.....	4	.. 1.A FE	17,497,706	..99.4140	17,397,450	17,500,000	17,499,913	.....	699	.....	.....	..0.970	0.976	MON	7,544	169,750	10/14/2020	02/15/2026
68335P-DY-8	PFSFC 2020-G B .....	.....	.....	4	.. 1.F FE	6,624,819	..99.3700	6,583,263	6,625,000	6,624,992	.....	56	.....	.....	..1.570	1.576	MON	4,623	104,013	10/14/2020	02/15/2026
69702B-AA-9	PSTAT 2021-3A A1 .....	.....	.....	4	.. 1.A FE	13,407,349	..99.7180	13,369,540	13,407,349	13,407,349	.....	(524,996)	.....	.....	..6.477	4.468	JAJO	176,103	784,655	06/24/2021	07/20/2029
69702B-AC-5	PSTAT 2021-3A A2 .....	.....	.....	4	.. 1.A FE	25,000,000	..99.8320	24,958,000	25,000,000	25,000,000	.....	(958,899)	.....	.....	..7.077	5.812	JAJO	358,786	1,615,189	06/24/2021	07/20/2029
69702D-AA-5	PSTAT 2021-2A A1 .....	.....	.....	4	.. 1.A FE	15,676,686	..99.6950	15,628,872	15,676,686	15,676,686	.....	(745,930)	.....	.....	..6.429	3.918	FMAN	117,578	943,467	06/11/2021	05/20/2029
69702H-AA-6	PSTAT 2021-4A A1 .....	.....	.....	4	.. 1.A FE	23,107,204	..99.7160	23,041,579	23,107,204	23,107,204	.....	(730,433)	.....	.....	..6.455	4.949	JAJO	319,054	1,337,212	09/21/2021	10/15/2029
78398A-AB-9	SFAST 2023-1A A2A .....	.....	.....	.....	.. 1.A FE	6,312,285	100.1690	6,331,817	6,321,135	6,314,232	.....	1,947	.....	.....	..5.890	6.127	MON	11,376	93,079	09/22/2023	03/22/2027
80287D-AB-3	SDART 2023-6 A2 .....	.....	.....	.....	.. 1.A FE	27,999,756	100.3420	28,095,760	28,000,000	27,999,336	.....	(421)	.....	.....	..6.080	6.149	MON	75,662	113,493	11/14/2023	05/17/2027
86315T-AA-3	STRAS 2021-2A A .....	.....	.....	4	.. 1.A FE	10,547,954	..99.7300	10,519,474	10,547,954	10,547,954	.....	(265,073)	.....	.....	..6.577	5.361	JAJO	140,684	628,005	12/03/2021	12/28/2029
86315W-AA-6	STRAS 2021-3A A .....	.....	.....	.....	.. 1.A FE	24,136,597	..99.8040	24,089,289	24,136,597	24,136,597	.....	(464,079)	.....	.....	..6.627	4.898	JAJO	324,371	1,449,284	12/17/2021	12/29/2029
87190T-AC-7	SSTAT 2021-1A B .....	.....	.....	4	.. 1.B FE	26,750,000	..99.2140	26,539,745	26,750,000	26,750,000	.....	(794,017)	.....	.....	..7.090	6.150	JAJO	358,233	1,752,435	10/06/2021	10/25/2029
87232B-AH-5	TSYMP 2017-1A BR .....	.....	.....	4	.. 1.C FE	35,000,000	..98.9140	34,619,900	35,000,000	35,000,000	.....	(1,143,619)	.....	.....	..7.205	6.399	JAJO	539,410	2,290,864	09/21/2021	07/15/2030
89239H-AB-3	TAOT 2022-D A2A .....	.....	.....	.....	.. 1.A FE	12,030,476	..99.9150	12,020,383	12,030,609	12,030,548	.....	55	.....	.....	..5.270	5.329	MON	28,178	634,013	09/12/2023	01/15/2026
89240H-AB-1	TL0T 2023-B A2A .....	.....	.....	.....	.. 1.A FE	23,999,626	100.4850	24,116,400	24,000,000	23,999,274	.....	(352)	.....	.....	..5.730	5.794	MON	42,020	347,620	09/12/2023	04/20/2026
92348K-BF-9	VZMT 2022-7 C .....	.....	.....	.....	.. 1.F FE	24,866,192	..99.7720	24,813,296	24,870,000	24,867,215	.....	1,010	.....	.....	..5.720	5.794	MON	43,467	1,422,564	11/17/2022	11/22/2027
92867U-AB-8	VWALT 2023-A A2A .....	.....	.....	.....	.. 1.A FE	19,998,212	100.4340	20,086,800	20,000,000	19,998,248	.....	37	.....	.....	..5.870	5.944	MON	35,872	296,761	09/12/2023	01/20/2026
92916M-AF-8	VOYA 2017-1A A1R .....	.....	.....	4	.. 1.A FE	13,726,883	..99.9810	13,724,275	13,726,883	13,726,882	.....	(539,107)	.....	.....	..6.614	4.466	JAJO	191,680	817,679	04/30/2021	04/17/2030
95058X-AG-3	WEN 2019-1A A2I .....	.....	.....	4	.. 2.B FE	24,525,000	..95.4040	23,397,831	24,525,000	24,525,000	.....	.....	.....	.....	..3.783	3.801	MJSD	41,235	927,781	06/13/2019	06/15/2049
96328G-AS-6	WFLF 2023-1A A .....	.....	.....	.....	.. 1.A FE	3,972,440	100.2850	4,011,400	4,000,000	3,977,350	.....	4,910	.....	.....	..5.800	6.371	MON	8,378	58,000	09/22/2023	04/18/2038
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						1,079,124,839	XXX	1,075,689,712	1,079,602,263	1,080,854,187	.....	(17,865,639)	.....	.....	XXX	XXX	XXX	8,984,747	49,255,491	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						3,830,391,021	XXX	3,693,399,696	3,817,756,810	3,820,960,068	2,411,359	(22,229,503)	.....	.....	XXX	XXX	XXX	28,817,324	146,404,909	XXX	XXX
1309999999. Total - Hybrid Securities						.....	XXX	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	XXX	.....	.....	XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds						.....	XXX	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	XXX	.....	.....	XXX	XXX
BL3200-39-3	ABC SUPPLY CO INC B TERM LOAN .....	.....	.....	.....	.. 3.B FE	19,517,327	100.2080	19,631,542	19,590,793	19,541,698	446,097	(299,284)	.....	.....	..7.456	7.667	MON	12,172	1,407,262	03/10/2022	01/15/2027
BL3646-39-7	INDIGO MERGER SUB INC B TERM LOAN .....	.....	.....	.....	.. 2.C FE	11,755,303	100.3330	11,797,522	11,758,367	11,756,526	443,961	(401,708)	.....	.....	..7.860	7.944	MJSD	7,701	896,341	07/14/2021	07/01/2028
BL3650-57-1	HARBOR FREIGHT TOOLS B TERM LOAN .....	.....	.....	.....	.. 4.B FE	42,172,962	..99.8130	42,120,425	42,199,338	42,105,232	2,938,881	(1,028,519)	.....	.....	..8.220	8.373	MON	28,908	3,343,464	02/17/2022	10/19/2027
BL3683-98-6	STANDARD INDUSTRIES INC B TERM LOAN .....	.....	.....	.....	.. 2.C FE	13,509,045	100.1880	13,671,154	13,645,500	13,534,790	.....	(23,530)	.....	.....	..7.721	8.058	MON	29,267	1,020,831	08/03/2022	08/06/2028
BL3556-13-3	JAZZ FINANCING LUX SARL B TERM LOAN .....	.....	D.....	.....	.. 3.B FE	34,997,712	100.4060	35,046,806	35,162,048	35,046,352	1,321,058	(997,229)	.....	.....	..8.970	9.060	MON	26,285	3,051,817	12/01/2021	05/31/2028
BL3573-84-9	ICON LUXEMBOURG SARL B TERM LOAN .....	.....	D.....	.....	.. 2.C FE	47,181,512	100.3330	47,350,964	47,193,809	47,186,422	1,781,900	(1,612,311)	.....	.....	..7.860	7.944	MJSD	30,911	3,597,587	07/14/2021	07/01/2028
BL3760-10-7	AERCAP B TERM LOAN .....	.....	.....	.....	.. 2.B FE	24,937,500	100.3130	25,078,250	25,000,000	24,953,266	.....	(813,097)	.....	.....	..7.610	7.729	MJSD	15,854	1,837,603	11/02/2021	11/02/2028
1829999999. Subtotal - Bonds - Unaffiliated Bank Loans - Acquired						194,071,361	XXX	194,954,663	194,549,855	194,124,286	6,931,897	(5,175,678)	.....	.....	XXX	XXX	XXX	151,098	15,154,905	XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						194,071,361	XXX	194,954,663	194,549,855	194,124,286	6,931,897	(5,175,678)	.....	.....	XXX	XXX	XXX	151,098	15,154,905	XXX	XXX
2419999999. Total - Issuer Obligations						10,303,179,654	XXX	10,047,710,208	10,376,505,000	10,311,336,327	2,411,184	10,140,176	.....	.....	XXX	XXX	XXX	82,857,498	154,649,770	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						232,075,116	XXX	231,637,219	231,818,764	234,399,563	(18)	(1,425,603)	.....	.....	XXX	XXX	XXX	305,988	14,694,196	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						881,387,648	XXX	739,396,267	775,890,163	832,633,626	193	(12,801,043)	.....	.....	XXX	XXX	XXX	3,264,056	43,403,013	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						1,079,124,839	XXX	1,075,689,712	1,079,602,263	1,080,854,187	.....	(17,865,639)	.....	.....	XXX	XXX	XXX	8,984,747	49,255,491	XXX	XXX
2459999999. Total - SVO Identified Funds						.....	XXX	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	XXX	.....	.....	XXX	XXX
2469999999. Total - Affiliated Bank Loans						.....	XXX	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	XXX	.....	.....	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
2479999999. Total - Unaffiliated Bank Loans						194,071,361	XXX	194,954,663	194,549,855	194,124,286	6,931,897	(5,175,678)			XXX	XXX	XXX	151,098	15,154,905	XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX
2509999999 - Total Bonds						12,689,838,618	XXX	12,289,388,069	12,658,366,045	12,653,347,989	9,343,256	(27,127,787)			XXX	XXX	XXX	95,563,387	277,157,375	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ...\$10,459,974,208 1B ..\$ 139,290,125 1C ..\$65,083,228 1D ..\$70,270,612 1E ..\$ 165,502,582 1F ..\$ 232,020,893 1G ..\$ 301,302,057
1B 2A ...\$ 264,238,935 2B ..\$ 438,949,073 2C ..\$ 367,058,345
1C 3A ...\$3,421 3B ..\$79,408,272 3C ..\$ 7,662,580
1D 4A ...\$20,478,426 4B ..\$42,105,232 4C ..\$
1E 5A ...\$ 5B ..\$ 5C ..\$
1F 6\$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	Date Acquired
857477-AQ-6 ..	STATE STREET CORP .....	.....	.....	667,000,000	1.00 .....	.....	672,209	1.008	672,209	679,506	2,911	59,598 .....	.....	7,030 .....	.....	.....	7,030 .....	.....	2.A FE ..	08/20/2019 ..
902613-AJ-7 ...	UBS GROUP AG	D.....	.....	20,000,000,000	1.00	1.000	18,014,400	0.901	18,014,400	20,000,000	376,458	975,000 .....	.....	796,400 .....	.....	.....	796,400 .....	.....	3.B FE ..	01/06/2022 ..
902613-BE-7 ...	UBS GROUP AG	D.....	.....	3,500,000,000	1.00 .....	.....	3,878,945	1.108	3,878,945	3,500,000	43,167 .....	.....	.....	378,945 .....	.....	.....	378,945 .....	.....	2.C FE ..	11/08/2023 ..
902613-BF-4 ...	UBS GROUP AG	D.....	.....	4,000,000,000	1.00 .....	.....	4,315,120	1.079	4,315,120	4,000,000	49,333 .....	.....	.....	315,120 .....	.....	.....	315,120 .....	.....	2.C FE ..	11/08/2023 ..
90352J-AF-0 ...	UBS GROUP FUNDING	D.....	.....	16,000,000,000	1.00 .....	.....	15,995,040	1.000	15,995,040	16,000,000	469,778	1,120,000 .....	.....	253,920 .....	.....	.....	253,920 .....	.....	2.C FE ..	01/28/2019 ..
H4209U-AP-1 ...	UBS GROUP FUNDING	D.....	.....	4,650,000,000	1.00	1.070	4,614,381	0.992	4,614,381	4,975,500	282,100	325,500 .....	.....	(147,005) .....	.....	.....	(147,005) .....	.....	3.A FE ..	03/09/2020 ..
4019999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							47,490,095	XXX	47,490,095	49,155,006	1,223,747	2,480,098	.....	1,604,410	.....	.....	1,604,410	.....	XXX	XXX
65339K-BK-5 ...	NEXTERA ENERGY CAPITAL .....	.....	.....	5,500,000,000	1.00 .....	.....	5,615,993	0.938	5,160,925	5,647,500	51,792	310,750 .....	.....	(18,527) .....	.....	.....	(18,527) .....	.....	2.B FE ..	04/06/2022 ..
29250N-AW-5 ...	ENBRIDGE INC	A.....	.....	26,380,000,000	1.00 .....	.....	26,136,527	0.924	24,384,089	25,902,193	549,583	1,648,750 .....	.....	46,739 .....	.....	.....	46,739 .....	.....	2.C FE ..	03/06/2020 ..
29250N-BC-8 ...	ENBRIDGE INC	A.....	.....	40,000,000,000	1.00 .....	.....	38,655,449	0.923	36,900,000	38,637,500	1,060,556	1,725,000 .....	.....	17,949 .....	.....	.....	17,949 .....	.....	2.C FE ..	11/17/2023 ..
29250N-BT-1 ...	ENBRIDGE INC	A.....	.....	5,000,000,000	1.00 .....	.....	5,000,000	1.064	5,318,250	5,000,000	113,333 .....	.....	.....	.....	.....	.....	.....	.....	2.C FE ..	09/18/2023 ..
89356B-AB-4 ...	TRANSCANADA TRUST	A.....	.....	27,470,000,000	1.00 .....	.....	27,408,828	0.945	25,966,842	27,306,244	609,681	1,613,863 .....	.....	19,306 .....	.....	.....	19,306 .....	.....	2.C FE ..	02/07/2022 ..
4029999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred							102,816,797	XXX	97,730,106	102,493,437	2,384,945	5,298,363	.....	65,467	.....	.....	65,467	.....	XXX	XXX
4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)							150,306,892	XXX	145,220,201	151,648,443	3,608,692	7,778,461	.....	1,604,410	65,467	.....	1,669,877	.....	XXX	XXX
4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates								XXX					.....					.....	XXX	XXX
.....																				
.....																				
.....																				
.....																				
.....																				
4509999999 - Total Preferred Stocks							150,306,892	XXX	145,220,201	151,648,443	3,608,692	7,778,461	.....	1,604,410	65,467	.....	1,669,877	.....	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
1B 2A ..\$ 672,209 2B ..\$ 5,615,993 2C ..\$ 121,389,909
1C 3A ..\$ 4,614,381 3B ..\$ 18,014,400 3C ..\$
1D 4A ..\$ 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$
1F 6\$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
00130H-10-5 ...	AES CORPORATION			25,500.000	490,875	19.250	490,875	333,119		16,922		(242,505)		(242,505)		03/25/2020	
002824-10-0 ...	ABBOTT LABORATORIES			33,500.000	3,687,345	110.070	3,687,345	2,333,164		68,340		9,380		9,380		03/25/2020	
00287Y-10-9 ...	ABBVIE INC			17,424.000	2,700,197	154.970	2,700,197	1,338,852		103,150		(115,695)		(115,695)		05/11/2020	
00724F-10-1 ...	ADOBE INC			8,030.000	4,790,698	596.600	4,790,698	263,523				2,088,362		2,088,362		11/03/2009	
00751Y-10-6 ...	ADVANCE AUTO PARTS			6,700.000	408,901	61.030	408,901	256,096		23,450		(576,200)		(576,200)		11/03/2009	
00773T-10-1 ...	ADVANSIX INC			1,012.000	30,320	29.960	30,320	5,179		617		(8,157)		(8,157)		10/03/2016	
007903-10-7 ...	ADVANCED MICRO DEVICES			20,700.000	3,051,387	147.410	3,051,387	257,187				1,710,648		1,710,648		02/15/2022	
00846U-10-1 ...	AGILENT TECHNOLOGIES INC			27,400.000	3,809,422	139.030	3,809,422	479,991	6,466	24,660		(290,988)		(290,988)		12/21/2011	
009158-10-6 ...	AIR PRODUCTS & CHEMICALS INC			5,700.000	1,560,660	273.800	1,560,660	738,017	9,975	39,159		(196,422)		(196,422)		10/26/2015	
00971T-10-1 ...	AKAMAI TECHNOLOGIES			12,600.000	1,491,210	118.350	1,491,210	282,699		429,030		429,030		429,030		11/03/2009	
012653-10-1 ...	ALBEMARLE CORP			10,900.000	1,574,832	144.480	1,574,832	855,308	3,440	13,717		(622,822)		(622,822)		12/21/2023	
020002-10-1 ...	ALLSTATE CORP			20,300.000	2,841,594	139.980	2,841,594	601,972	18,067	71,456		88,914		88,914		11/03/2009	
02043Q-10-7 ...	ALNYLAM PHARMACEUTICALS INC			6,800.000	1,301,588	191.410	1,301,588	667,230				(314,432)		(314,432)		03/25/2020	
02079K-10-7 ...	ALPHABET C			162,020.000	22,833,479	140.930	22,833,479	4,672,739				8,457,444		8,457,444		10/26/2015	
02209S-10-3 ...	ALTRIA GROUP INC			51,200.000	2,065,408	40.340	2,065,408	851,295	50,176	194,560		(274,944)		(274,944)		11/03/2009	
02313S-10-6 ...	AMAZON.COM INC			198,000.000	30,084,120	151.940	30,084,120	4,683,535				13,452,120		13,452,120		06/22/2016	
023608-10-2 ...	AMEREN CORPORATION			18,200.000	1,316,588	72.340	1,316,588	435,486		45,864		(301,756)		(301,756)		11/03/2009	
025537-10-1 ...	AMERICAN ELECTRIC POWER			34,400.000	2,793,968	81.220	2,793,968	1,054,639		115,928		(472,312)		(472,312)		11/03/2009	
025816-10-9 ...	AMERICAN EXPRESS CO			100.000	18,734	187.340	18,734	8,677		3,959		3,959		3,959		03/25/2020	
03027X-10-0 ...	AMERICAN TOWER CORP			19,600.000	4,231,248	215.880	4,231,248	595,048	33,320	123,676		78,792		78,792		06/22/2006	
03073E-10-5 ...	CENCORA INC			5,000.000	1,026,900	205.380	1,026,900	115,635		9,825		198,350		198,350		11/03/2009	
03076C-10-6 ...	AMERIPRISE FINANCIAL INC			20,100.000	7,634,583	379.830	7,634,583	987,143		106,530		1,376,046		1,376,046		12/21/2011	
031100-10-0 ...	AMETEK INC			15,975.000	2,634,118	164.890	2,634,118	249,644		15,975		402,091		402,091		11/03/2009	
031162-10-0 ...	AMGEN INC			5,900.000	1,699,318	288.020	1,699,318	937,614		50,268		149,742		149,742		10/26/2015	
031652-10-0 ...	AMKOR TECHNOLOGY INC			32,000.000	1,064,640	33.270	1,064,640	123,843		9,720		297,280		297,280		09/17/2004	
03209S-10-1 ...	AMPHENOL CORP CLASS A			50,000.000	4,956,500	99.130	4,956,500	439,732	11,000	42,000		1,149,500		1,149,500		11/03/2009	
032654-10-5 ...	ANALOG DEVICES INC			4,201.000	834,151	198.560	834,151	345,322		14,451		145,061		145,061		03/13/2017	
036752-10-3 ...	ELEVANCE HEALTH INC			13,640.000	6,432,078	471.560	6,432,078	483,265		80,749		(564,832)		(564,832)		12/01/2004	
03676B-10-2 ...	ANTERO MIDSTREAM CORP			310,900.000	3,895,577	12.530	3,895,577	753,155		279,810		540,966		540,966		03/25/2020	
037833-10-0 ...	APPLE COMPUTER INC			117,600.000	22,641,528	192.530	22,641,528	1,657,178		111,720		7,361,760		7,361,760		12/21/2011	
038222-10-0 ...	APPLIED MATERIALS INC			23,000.000	3,727,610	162.070	3,727,610	851,036		1,487,870		28,060		1,487,870		09/26/2017	
039483-10-2 ...	ARCHER-DANIELS-MIDLAND CO			8,400.000	606,648	72.220	606,648	267,327		15,120		(173,292)		(173,292)		11/03/2009	
04273S-10-0 ...	ARROW ELECTRONICS INC			25,600.000	3,129,600	122.250	3,129,600	319,488				452,608		452,608		12/18/2002	
044186-10-4 ...	ASHLAND INC			5,600.000	472,136	84.310	472,136	95,847		8,344		(130,032)		(130,032)		11/03/2009	
04621X-10-8 ...	ASSURANT INC			8,600.000	1,449,014	168.490	1,449,014	258,713		24,252		373,498		373,498		11/03/2009	
047726-10-4 ...	ATLANTA BRAVES HOLDINGS INC A			470.000	20,107	42.780	20,107	5,965				14,142		14,142		07/19/2023	
047726-30-2 ...	ATLANTA BRAVES HOLDINGS INC C			102.000	4,037	39.580	4,037	617		3,420		3,420		3,420		07/20/2023	
049468-10-1 ...	ATLASSIAN CORP			5,000.000	1,189,300	237.860	1,189,300	653,093				545,900		545,900		06/24/2019	
053015-10-3 ...	AUTOMATIC DATA PROCESSING			15,700.000	3,657,629	232.970	3,657,629	556,448	21,980	78,500		(92,473)		(92,473)		11/03/2009	
053611-10-9 ...	AVERY DENNISON CORP			3,300.000	667,128	202.160	667,128	191,192				69,828		69,828		08/24/2015	
053807-10-3 ...	AVNET INC			30,400.000	1,532,160	50.400	1,532,160	348,080		36,480		268,128		268,128		12/18/2002	
05605H-10-0 ...	BIIX TECHNOLOGIES INC			6,100.000	468,053	76.730	468,053	95,427		5,612		113,765		113,765		08/02/2010	
05722G-10-0 ...	BAKER HUGHES CO			38,400.000	1,312,512	34.180	1,312,512	449,514				178,560		178,560		03/25/2020	
058498-10-6 ...	BALL CORP			5,600.000	322,112	57.520	322,112	37,800		4,480		35,728		35,728		09/25/2003	
06050S-10-4 ...	BANK OF AMERICA CORP			345,500.000	11,632,985	33.670	11,632,985	3,431,713		317,860		190,025		190,025		03/26/2012	
071813-10-9 ...	BAXTER INTERNATIONAL INC			25,226.000	975,237	38.660	975,237	898,768	7,316	29,262		(310,532)		(310,532)		10/15/2014	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
075887-10-9 ...	BECTON DICKINSON & CO			14,153,000	3,450,926	243.830	3,450,926	2,038,534		52,083		(148,182)		(148,182)		12/29/2017	
084423-10-2 ...	WIR BERKLEY CORP			33,975,000	2,402,712	70.720	2,402,712	373,788		65,572		(62,854)		(62,854)		11/03/2009	
084670-70-2 ...	BERKSHIRE HATHAWAY INC			72,653,000	25,912,419	356.660	25,912,419	5,716,231				3,469,907		3,469,907		12/21/2011	
09062X-10-3 ...	BIOGEN INC			8,800,000	2,277,176	258.770	2,277,176	350,491				(159,720)		(159,720)		11/03/2009	
09857L-10-8 ...	BOOKING HOLDINGS INC			525,000	1,862,291	3,547.220	1,862,291	627,541				804,269		804,269		10/26/2015	
099724-10-6 ...	BORGWARNER INC			46,600,000	1,670,610	35.850	1,670,610	240,990		26,096		20,775		20,775		03/20/2003	
101137-10-7 ...	BOSTON SCIENTIFIC CORP			17,800,000	1,029,018	57.810	1,029,018	283,867				205,412		205,412		08/24/2015	
110122-10-8 ...	BRISTOL-MYERS SQUIBB CO			32,954,000	1,690,870	51.310	1,690,870	1,858,935		75,135		(680,171)		(680,171)		11/21/2019	
11135F-10-1 ...	BROADCOM INC			12,696,000	14,171,910	1,116.250	14,171,910	1,395,165		241,859		7,073,196		7,073,196		04/05/2018	
12468P-10-4 ...	C3.AI INC A			17,500,000	502,425	28.710	502,425	195,825				306,600		306,600		06/01/2022	
12504L-10-9 ...	CBRE GROUP INC			14,000,000	1,303,260	93.090	1,303,260	213,714				225,820		225,820		12/21/2011	
125269-10-0 ...	CF INDUSTRIES HOLDINGS INC			5,000	398	79.500	398	90		8		(29)		(29)		04/16/2010	
125523-10-0 ...	THE CIGNA GROUP			5,199,000	1,556,841	299.450	1,556,841	77,950		25,579		(165,796)		(165,796)		12/21/2018	
126408-10-3 ...	CSX CORPORATION			99,900,000	3,463,533	34.670	3,463,533	507,221		43,956		368,631		368,631		11/03/2009	
12685J-10-5 ...	CABLE ONE INC			1,400,000	779,226	556.590	779,226	490,872				16,240		(217,378)		07/01/2015	
127097-10-3 ...	COTERRA ENERGY INC			142,294,000	3,631,343	25.520	3,631,343	586,168				135,179		135,179		10/01/2021	
134429-10-9 ...	CAMPBELL SOUP CO			16,200,000	700,326	43.230	700,326	352,906		23,976		(219,024)		(219,024)		03/20/2003	
13765N-10-7 ...	CANNAE HOLDINGS INC			914,000	17,832	19.510	17,832	10,292				(1,042)		(1,042)		11/20/2017	
14040H-10-5 ...	CAPITAL ONE FINANCIAL CORP			25,700,000	3,369,784	131.120	3,369,784	953,840		61,680		980,712		980,712		11/03/2009	
14149Y-10-8 ...	CARDINAL HEALTH INC			15,100,000	1,522,080	100.800	1,522,080	433,062	7,559	30,088		361,343		361,343		11/03/2009	
143130-10-2 ...	CARMAX			29,886,000	2,293,452	76.740	2,293,452	216,243				473,693		473,693		03/20/2003	
15189T-10-7 ...	CENTERPOINT ENERGY INC			35,300,000	1,008,521	28.570	1,008,521	514,060		27,181		(50,126)		(50,126)		03/25/2020	
156727-10-9 ...	CERENCO INC			28,100,000	552,446	19.660	552,446	487,588				31,753		31,753		03/25/2020	
16119P-10-8 ...	CHARTER COMMUNICATIONS INC A			2,023,000	786,300	388.680	786,300	161,848				100,300		100,300		05/18/2016	
163851-10-8 ...	CHEMOURS CO/THE			50,300,000	1,586,462	31.540	1,586,462	524,896		50,300		46,276		46,276		03/25/2020	
16411R-20-8 ...	CHEMIEERE ENERGY INC			23,100,000	3,943,401	170.710	3,943,401	769,426		37,422		479,325		479,325		03/25/2020	
166764-10-0 ...	CHEVRON CORP			13,500,000	2,013,660	149.160	2,013,660	2,250,976		81,540		(409,455)		(409,455)		10/10/2022	
171340-10-2 ...	CHURCH & DWIGHT INC			28,800,000	2,723,328	94.560	2,723,328	412,262		31,392		401,760		401,760		11/03/2009	
17275R-10-2 ...	CISCO SYSTEMS INC			76,300,000	3,854,676	50.520	3,854,676	1,945,574		118,265		219,744		219,744		08/24/2015	
172908-10-5 ...	CINTAS CORP			9,600,000	5,785,536	602.660	5,785,536	268,332		48,000		1,449,984		1,449,984		11/03/2009	
189054-10-9 ...	CLOROX COMPANY			5,700,000	812,763	142.590	812,763	333,950		27,132		12,882		12,882		11/03/2009	
191216-10-0 ...	COCA-COLA CO			48,300,000	2,846,319	58.930	2,846,319	1,281,010		88,872		(226,044)		(226,044)		11/03/2009	
192446-10-2 ...	COGNIZANT TECH SOLUTIONS-A			3,500,000	264,355	75.530	264,355	72,857		4,060		64,190		64,190		11/03/2009	
194162-10-3 ...	COLGATE-PALMOLIVE CO			200,000	15,942	79.710	15,942	7,764				382		382		11/03/2009	
20030N-10-1 ...	COMCAST CORP			78,374,000	3,436,700	43.850	3,436,700	689,713		89,346		695,961		695,961		12/15/2009	
200340-10-7 ...	COMERICA INC			19,300,000	1,077,133	55.810	1,077,133	483,753	13,703	54,233		(213,072)		(213,072)		12/21/2011	
201723-10-3 ...	COMMERCIAL METALS CO			100,000	5,004	50.040	5,004	1,393		64		174		174		12/21/2011	
209115-10-4 ...	CONSOLIDATED EDISON INC			5,300,000	482,141	90.970	482,141	217,281		17,172		(23,002)		(23,002)		11/03/2009	
21036P-10-8 ...	CONSTELLATION BRANDS INC			19,800,000	4,786,650	241.750	4,786,650	1,018,384		68,706		198,000		198,000		10/26/2015	
21037T-10-9 ...	CONSTELLATION ENERGY			12,766,000	1,492,218	116.890	1,492,218	386,817		14,400		391,661		391,661		02/02/2022	
217204-10-6 ...	COPART INC			25,600,000	1,254,400	49.000	1,254,400	108,140				475,008		475,008		08/22/2023	
22160K-10-5 ...	COSTCO WHOLESALE CORP			17,700,000	11,683,416	660.080	11,683,416	1,914,306	265,500	70,092		3,603,366		3,603,366		10/26/2015	
22410J-10-6 ...	CRACKER BARREL OLD COUNTRY STO			100,000	7,708	77.080	7,708	1,766		520		(1,766)				03/20/2003	
22822V-10-1 ...	CROWN CASTLE INC			21,300,000	2,453,547	115.190	2,453,547	546,464		133,338		(435,585)		(435,585)		12/21/2005	
237194-10-5 ...	DARDEN RESTAURANTS INC			13,250,000	2,176,975	164.300	2,176,975	207,566		66,780		344,103		344,103		09/25/2001	
24906P-10-9 ...	DENTSPLY SIRONA INC			27,700,000	985,843	35.590	985,843	403,214	3,878	15,097		103,875		103,875		07/27/2001	

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
25179M-10-3 ...	DEVON ENERGY CORPORATION			71,403.000	3,234,556	45.300	3,234,556	511,281		204,927		(1,157,443)		(1,157,443)		03/25/2020 ..	
254687-10-6 ...	DISNEY WALT CO			25,491.000	2,301,582	90.290	2,301,582	662,027	7,647			86,924		86,924		03/20/2019 ..	
254709-10-8 ...	DISCOVER FINANCIAL			29,900.000	3,360,760	112.400	3,360,760	422,556		80,730		435,643		435,643		11/03/2009 ..	
25659T-10-7 ...	DOLBY LABORATORIES INC A			7,400.000	637,732	86.180	637,732	229,088		8,214		115,736		115,736		12/21/2011 ..	
25754A-20-1 ...	DOMINO'S PIZZA INC			3,800.000	1,566,474	412.230	1,566,474	490,170		18,392		250,154		250,154		03/24/2016 ..	
260003-10-8 ...	DOVER CORP			13,600.000	2,091,816	153.810	2,091,816	613,398		27,608		250,240		250,240		09/01/2015 ..	
268150-10-9 ...	DYNATRACE INC			28,900.000	1,580,541	54.690	1,580,541	761,460				473,671		473,671		03/25/2020 ..	
26884L-10-9 ...	EQT CORP			54,300.000	2,099,238	38.660	2,099,238	407,809		32,987		262,269		262,269		03/25/2020 ..	
27579R-10-4 ...	EAST WEST BANCORP INC			16,100.000	1,158,395	71.950	1,158,395	310,014		30,912		97,405		97,405		12/21/2010 ..	
278642-10-4 ...	EBAY INC			22,000.000	959,640	43.620	959,640	207,210		22,000		47,300		47,300		11/03/2009 ..	
28176E-10-8 ...	EDWARDS LIFESCIENCES CORP			72,600.000	5,535,750	76.250	5,535,750	552,132				119,064		119,064		12/21/2011 ..	
28414H-10-3 ...	ELANCO ANIMAL HEALTH INC			2,815.000	41,944	14.900	41,944	20,925				7,544		7,544		03/08/2019 ..	
285512-10-9 ...	ELECTRONIC ARTS INC			100.000	13,681	136.810	13,681	1,665		76		1,463		1,463		12/15/2009 ..	
29082K-10-5 ...	EMBECTA CORP			2,830.000	53,572	18.930	53,572	52,384		2,123		(17,999)		(17,999)		04/01/2022 ..	
291011-10-4 ...	EMERSON ELECTRIC CO			10,600.000	1,031,698	97.330	1,031,698	447,580		22,101		13,462		13,462		12/15/2009 ..	
29444J-70-0 ...	EQUINIX INC			246.000	198,126	805.390	198,126	64,868		3,565		36,989		36,989		11/10/2015 ..	
29476L-10-7 ...	EQUITY RESIDENTIAL			25,300.000	1,547,348	61.160	1,547,348	667,406	16,761	66,096		54,648		54,648		11/03/2009 ..	
30040W-10-8 ...	EVERSOURCE ENERGY			36,440.000	2,249,077	61.720	2,249,077	771,863		98,388		(806,053)		(806,053)		04/10/2012 ..	
30190A-10-4 ...	F&G ANNUITIES & LIFE INC			186.000	8,556	46.000	8,556	2,027		151		4,834		4,834		12/01/2022 ..	
30212P-30-3 ...	EXPEDIA GROUP INC			7,898.000	1,198,837	151.790	1,198,837	162,465				506,973		506,973		07/29/2019 ..	
30231G-10-2 ...	EXXON MOBILE CORP			100,000.000	9,998,000	99.980	9,998,000	4,692,620		368,000		(1,032,000)		(1,032,000)		06/23/2020 ..	
302491-30-3 ...	FMC CORP			9,200.000	580,060	63.050	580,060	206,673	5,336	21,344		(568,100)		(568,100)		11/03/2009 ..	
30303M-10-2 ...	META PLATFORMS INC			86,200.000	30,511,352	353.960	30,511,352	5,373,481				20,138,044		20,138,044		08/24/2015 ..	
311900-10-4 ...	FASTENAL CO			23,200.000	1,502,664	64.770	1,502,664	206,925		41,296		404,840		404,840		11/03/2009 ..	
31620M-10-6 ...	FIDELITY NATIONAL INFORM			19,101.000	1,147,397	60.070	1,147,397	136,444		39,730		(148,606)		(148,606)		11/10/2006 ..	
31620R-30-3 ...	FIDELITY NATIONAL TITLE			2,745.000	140,050	51.020	140,050	50,475		5,023		36,783		36,783		07/01/2014 ..	
316773-10-0 ...	FIFTH THIRD BANCORP			57,500.000	1,983,175	34.490	1,983,175	521,117	20,125	77,050		96,600		96,600		11/03/2009 ..	
31847R-10-2 ...	FIRST AMERICAN FINANCIAL			8,300.000	534,852	64.440	534,852	110,424		100,430		100,430		100,430		06/02/2010 ..	
337738-10-8 ...	FISERV INC			42,000.000	5,579,280	132.840	5,579,280	482,371				1,334,340		1,334,340		11/03/2009 ..	
34354P-10-5 ...	FLOWSERVE CORP			11,700.000	482,274	41.220	482,274	410,129	2,340	9,360		123,318		123,318		06/23/2011 ..	
34959E-10-9 ...	FORTINET INC			24,000.000	1,404,720	58.530	1,404,720	476,659				231,360		231,360		03/25/2020 ..	
34959J-10-8 ...	FORTIVE CORPORATION			6,056.000	445,903	73.630	445,903	41,298		1,756		56,805		56,805		07/05/2016 ..	
34964C-10-6 ...	FORTUNE BRANDS INNOVATIONS INC			10,900.000	829,926	76.140	829,926	82,030		10,028		207,427		207,427		10/04/2011 ..	
35086T-10-9 ...	FOUR CORNERS PROPERTY TRUST			6,035.000	152,686	25.300	152,686	50,531	2,082	8,208		(3,802)		(3,802)		03/02/2016 ..	
370334-10-4 ...	GENERAL MILLS INC			28,200.000	1,836,948	65.140	1,836,948	916,184		63,732		(527,622)		(527,622)		11/03/2009 ..	
37611X-10-0 ...	GINKGO BIOWORKS HOLDINGS INC			301,900.000	510,211	1.690	510,211	499,554				10,657		10,657		10/13/2023 ..	
40412C-10-1 ...	HCA HEALTHCARE INC			8,900.000	2,409,052	270.680	2,409,052	751,884		21,360		273,408		273,408		08/24/2015 ..	
406216-10-1 ...	HALLIBURTON CO			96,900.000	3,502,935	36.150	3,502,935	655,994		62,016		(310,080)		(310,080)		03/25/2020 ..	
419870-10-0 ...	HAWAIIAN ELECTRIC INDS			20,700.000	293,733	14.190	293,733	254,345				39,388		39,388		10/13/2023 ..	
427866-10-8 ...	THE HERSHEY CO			11,600.000	2,162,704	186.440	2,162,704	432,405		51,690		(523,508)		(523,508)		11/03/2009 ..	
436440-10-1 ...	HOLOGIC INC			10,568.000	755,084	71.450	755,084	155,131				(35,508)		(35,508)		11/03/2009 ..	
438516-10-6 ...	HONEYWELL INTERNATIONAL INC			25,300.000	5,305,663	209.710	5,305,663	866,199		105,501		(116,127)		(116,127)		11/03/2009 ..	
440452-10-0 ...	HORMEL FOODS CORP			46,000.000	1,477,060	32.110	1,477,060	279,303				(618,240)		(618,240)		06/20/2003 ..	
443510-60-7 ...	HUBBELL INC			8,300.000	2,730,119	328.930	2,730,119	360,623		38,014		782,275		782,275		11/03/2009 ..	
443573-10-0 ...	HUBSPOT INC			3,900.000	2,264,106	580.540	2,264,106	560,637				1,136,499		1,136,499		03/25/2020 ..	
446413-10-6 ...	HUNTINGTON INGALLS INDUST			3,216.000	835,002	259.640	835,002	89,544		16,144		93,135		93,135		03/31/2011 ..	

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		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
447011-10-7 ...	HUNTSMAN CORP			9,100,000	228,683	25.130	228,683	86,102		8,645		(21,385)		(21,385)		12/21/2011	
448579-10-2 ...	HYATT HOTELS CORP			3,200,000	417,312	130.410	417,312	122,921		1,440		127,872		127,872		03/23/2010	
44980X-10-9 ...	IPG PHOTONICS CORP			3,700,000	401,598	108.540	401,598	125,339				51,319		51,319		12/21/2011	
452308-10-9 ...	ILLINOIS TOOL WORKS			16,600,000	4,348,204	261.940	4,348,204	777,775	23,240	88,478		691,224		691,224		11/03/2009	
452327-10-9 ...	ILLUMINA INC			11,900,000	1,656,956	139.240	1,656,956	372,491				(749,224)		(749,224)		12/21/2011	
45688C-10-7 ...	INGEVITY CORP			1,300,000	61,386	47.220	61,386	43,900				(30,186)		(30,186)		05/16/2016	
458140-10-0 ...	INTEL CORP			35,750,000	1,796,438	50.250	1,796,438	1,232,280		25,256		833,004		833,004		10/13/2023	
45841N-10-7 ...	INTERACTIVE BROKERS GRO-CL A			21,200,000	1,757,480	82.900	1,757,480	317,345		8,480		223,660		223,660		12/21/2011	
45866F-10-4 ...	INTERCONTINENTALEXCHANGE GROUP			32,000,000	4,109,760	128.430	4,109,760	702,783		53,760		826,880		826,880		12/21/2010	
459200-10-1 ...	IBM CORP			200,000	32,710	163.550	32,710	20,608		1,326		4,532		4,532		03/25/2020	
460146-10-3 ...	INTERNATIONAL PAPER CO			37,900,000	1,370,085	36.150	1,370,085	403,678		70,115		57,608		57,608		12/23/2008	
461202-10-3 ...	INTUIT INC			14,700,000	9,187,941	625.030	9,187,941	427,485		47,628		3,466,407		3,466,407		11/03/2009	
46284V-10-1 ...	IRON MOUNTAIN INC			23,102,000	1,616,678	69.980	1,616,678	460,051	15,016	57,882		465,043		465,043		11/04/2014	
46625H-10-0 ...	JP MORGAN CHASE & CO			90,000,000	15,309,000	170.100	15,309,000	5,964,941		364,500		3,240,000		3,240,000		09/28/2015	
46982L-10-8 ...	JACOBS SOLUTIONS INC			2,700,000	350,460	129.800	350,460	105,114		2,808		26,271		26,271		08/24/2015	
478160-10-4 ...	JOHNSON & JOHNSON			12,931,000	2,026,805	156.740	2,026,805	2,287,807		60,776		(257,456)		(257,456)		12/22/2022	
482480-10-0 ...	KLA CORP			4,800,000	2,790,240	581.300	2,790,240	312,611		25,680		980,496		980,496		10/26/2015	
49177J-10-2 ...	KENVUE INC			7,783,000	167,568	21.530	167,568	171,431		3,113		(3,863)		(3,863)		08/24/2023	
493267-10-8 ...	KEYCORP			88,100,000	1,268,640	14.400	1,268,640	505,919				(266,062)		(266,062)		12/15/2009	
49338L-10-3 ...	KEYSIGHT TECHNOLOGIES IN			13,700,000	2,179,533	159.090	2,179,533	191,243				(164,126)		(164,126)		11/03/2014	
494368-10-3 ...	KIMBERLY-CLARK CORP			20,700,000	2,515,257	121.510	2,515,257	1,227,619	24,426	97,290		(294,768)		(294,768)		11/03/2009	
49446R-10-9 ...	KIMCO REALTY CORP			76,876,000	1,638,228	21.310	1,638,228	865,587		78,414		9,994		9,994		08/04/2021	
49803T-30-0 ...	KITE REALTY GROUP TRUST			59,994,000	1,371,463	22.860	1,371,463	524,365		57,594		108,589		108,589		10/22/2021	
50050N-10-3 ...	KONTOOR BRANDS INC			5,200,000	324,584	62.420	324,584	21,707		10,088		116,636		116,636		05/23/2019	
500754-10-6 ...	KRAFT HEINZ CO/THE			33,339,000	1,232,876	36.980	1,232,876	519,134				(124,354)		(124,354)		07/06/2015	
501044-10-1 ...	KROGER CO			32,800,000	1,499,288	45.710	1,499,288	236,646		36,080		37,064		37,064		09/17/2004	
502431-10-9 ...	L3HARRIS TECH INC			10,270,000	2,163,067	210.620	2,163,067	530,756		46,831		24,751		24,751		07/01/2019	
512807-10-8 ...	LAM RESEARCH CORP			15,087,000	11,817,044	783.260	11,817,044	539,104	30,174	108,249		5,475,978		5,475,978		06/05/2012	
512816-10-9 ...	LAMAR ADVERTISING CO			2,000,000	212,560	106.280	212,560	107,512		10,000		23,760		23,760		08/24/2015	
513272-10-4 ...	LAMB WESTON HOLDING INC			8,400,000	907,956	108.090	907,956	232,391				157,332		157,332		11/10/2016	
525327-10-2 ...	LEIDOS HOLDINGS INC			3,493,000	378,082	108.240	378,082	84,807		5,100		10,654		10,654		08/16/2016	
530307-10-7 ...	LIBERTY BROADBAND A			1,175,000	94,752	80.640	94,752	27,161				5,628		5,628		11/05/2014	
530307-30-5 ...	LIBERTY BROADBAND C			6,314,000	508,845	80.590	508,845	134,658				27,276		27,276		12/21/2020	
531229-72-2 ...	LIBERTY MEDIA CORP LIBERTY C			2,781,000	103,982	37.390	103,982	47,286				56,696		56,696		08/04/2023	
531229-74-8 ...	LIBERTY MEDIA CORP LIBERTY A			1,225,000	44,774	36.550	44,774	18,449				26,325		26,325		08/04/2023	
531229-75-5 ...	LIBERTY MEDIA CORP C			2,350,000	148,356	63.130	148,356	22,343				126,013		126,013		08/04/2023	
531229-77-1 ...	LIBERTY MEDIA CORP A			1,175,000	68,127	57.980	68,127	11,832				56,295		56,295		08/04/2023	
531229-78-9 ...	LIBERTY MEDIA CORP			10,725,000	308,666	28.780	308,666	111,953				196,712		196,712		08/04/2023	
531229-81-3 ...	LIBERTY MEDIA CORP A			4,700,000	135,078	28.740	135,078	48,026				87,053		87,053		08/04/2023	
53814L-10-8 ...	LIVENT CORP			8,604,000	154,700	17.980	154,700	31,814				(16,262)		(16,262)		03/04/2019	
564382-10-1 ...	MACERICH CO/THE			96,540,000	1,489,612	15.430	1,489,612	737,540		65,647		402,572		402,572		06/03/2020	
568256-10-3 ...	MADISON SQUARE GDN ENTERT			2,248,000	71,464	31.790	71,464	13,272				58,192		58,192		04/21/2023	
56825T-10-3 ...	MADISON SQUARE GDN SPORTS			1,483,000	269,654	181.830	269,654	24,417				(2,225)		(2,225)		10/01/2015	
56826T-10-2 ...	SPHERE ENTERTAINMENT CO			2,248,000	76,342	33.960	76,342	11,383				29,669		29,669		07/09/2021	
57164Y-10-7 ...	MARRIOTT VACATIONS WORLD			1,329,000	112,819	84.890	112,819	23,645	1,010	3,828		(66,051)		(66,051)		09/04/2018	
571748-10-2 ...	MARSH & MCLENNAN COS INC			12,900,000	2,444,163	189.470	2,444,163	299,890		33,540		309,471		309,471		11/03/2009	

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CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
571903-20-2	MARRIOTT INTERNATIONAL INC CLASS A			5,324,000	1,200,615	225.510	1,200,615	104,702		10,435		407,925		407,925		09/23/2016	
573284-10-6	MARTIN MARIETTA MATERIALS			6,000,000	2,993,460	498.910	2,993,460	917,044		16,800		965,640		965,640		03/24/2016	
574599-10-6	MASCO CORP			16,700,000	1,118,566	66.980	1,118,566	176,488		19,038		339,177		339,177		11/03/2009	
57636Q-10-4	MASTERCARD INC CLASS A			39,000,000	16,633,890	426.510	16,633,890	2,204,039		88,920		3,072,420		3,072,420		06/25/2013	
57638P-10-4	MASTERBRAND INC			10,900,000	161,865	14.850	161,865	13,956				79,570		79,570		12/15/2022	
579780-20-6	MCCORMICK & CO INC NON VTG SHRS			38,600,000	2,641,012	68.420	2,641,012	746,745	16,212	60,216		(558,542)		(558,542)		03/30/2012	
58463J-30-4	MEDICAL PROPERTIES TRUST INC			163,600,000	803,276	4.910	803,276	831,628	24,540			(28,352)		(28,352)		10/13/2023	
58933Y-10-5	MERCK & CO INC			95,000,000	10,356,900	109.020	10,356,900	3,287,801	73,150	277,400		(183,350)		(183,350)		12/01/2020	
592688-10-5	METTLER-TOLEDO INTERNATIONAL			302,000	366,314	1,212.960	366,314	16,886				(70,212)		(70,212)		12/21/2005	
594918-10-4	MICROSOFT CORP			210,000,000	78,968,400	376.040	78,968,400	8,699,055		585,900		28,606,200		28,606,200		09/28/2015	
595112-10-3	MICRON TECHNOLOGY INC			45,800,000	3,908,572	85.340	3,908,572	299,930	5,267	21,068		1,619,488		1,619,488		11/03/2009	
609207-10-5	MONDELEZ INTERNTL INC			100,019,000	7,244,376	72.430	7,244,376	982,563	42,508	158,030		578,110		578,110		11/03/2009	
615369-10-5	MOODY'S CORP			14,759,000	5,764,275	390.560	5,764,275	240,511				1,652,122		1,652,122		07/30/2001	
61945C-10-3	MOISAIC CO/THE			39,900,000	1,425,627	35.730	1,425,627	412,239		41,895		(324,786)		(324,786)		03/25/2020	
62944T-10-5	NVR INC			150,000	1,050,068	7,000.450	1,050,068	220,414				358,181		358,181		08/25/2015	
64110L-10-6	NETFLIX INC			7,200,000	3,505,536	486.880	3,505,536	1,656,225				1,382,400		1,382,400		10/10/2022	
65249B-10-9	NEWS CORP A			39,773,000	976,427	24.550	976,427	167,886		7,955		252,559		252,559		07/01/2013	
65339F-10-1	NEXTERA ENERGY INC			151,900,000	9,226,406	60.740	9,226,406	3,925,253		284,053		(3,472,434)		(3,472,434)		10/28/2015	
666807-10-2	NORTHROP GRUMMAN CORP			3,200,000	1,498,048	468.140	1,498,048	145,132				(247,904)		(247,904)		11/03/2009	
67066G-10-4	NVIDIA CORP			63,950,000	31,669,319	495.220	31,669,319	11,736,288		10,232		22,323,666		22,323,666		10/07/2021	
67098H-10-4	O-I GLASS INC			2,741,000	44,898	16.380	44,898	19,785				(521)		(521)		03/25/2020	
682189-10-5	ON SEMICONDUCTOR CORPORATION			26,000,000	2,171,780	83.530	2,171,780	168,665		550,160		550,160		550,160		11/03/2009	
68235P-10-8	ONE GAS INC			3,900,000	248,508	63.720	248,508	35,597		10,140		(46,800)		(46,800)		02/03/2014	
682680-10-3	ONEOK INC			15,600,000	1,095,432	70.220	1,095,432	250,223		59,592		70,512		70,512		11/03/2009	
690742-10-1	OWENS CORNING INC			2,000,000	296,460	148.230	296,460	62,524		4,160		125,860		125,860		12/21/2010	
693475-10-5	PNC FINANCIAL SERVICES GROUP I			14,200,000	2,198,870	154.850	2,198,870	731,356		86,620		(43,878)		(43,878)		12/15/2009	
69553P-10-0	PAGERDUTY INC			26,600,000	615,790	23.150	615,790	496,159				(90,706)		(90,706)		03/25/2020	
69608A-10-8	PALANTIR TECHNOLOGIES INC			88,700,000	1,522,979	17.170	1,522,979	1,543,220		(20,241)		(20,241)		(20,241)		10/13/2023	
697435-10-5	PALO ALTO NETWORKS INC			13,800,000	4,069,344	294.880	4,069,344	751,372				2,143,692		2,143,692		03/25/2020	
700517-10-5	PARK HOTELS & RESORTS INC			94,900,000	1,451,970	15.300	1,451,970	889,071	161,330	66,430		333,099		333,099		03/25/2020	
70450Y-10-5	PAYPAL HOLDINGS INC			3,236,307	61,410	18.986	61,410	682,986				(516,987)		(516,987)		07/20/2015	
71344B-10-8	PEPSICO INC			23,800,000	4,042,192	169.840	4,042,192	2,201,521	30,107	114,954		(257,516)		(257,516)		08/24/2015	
714046-10-9	REVVITY INC			14,800,000	1,617,788	109.310	1,617,788	205,698				(457,468)		(457,468)		06/20/2003	
718546-10-4	PHILLIPS 66			310,000	41,273	133.140	41,273	7,456				9,009		9,009		05/01/2012	
71880K-10-1	PHINIA INC			9,320,000	282,303	30.290	282,303	32,985		4,660		249,318		249,318		07/05/2023	
74251V-10-2	PRINCIPAL FINANCIAL GROUP			4,000,000	314,680	78.670	314,680	99,465		10,400		(21,000)		(21,000)		11/03/2009	
74340W-10-3	PROLOGIS INC			34,927,000	4,655,769	133.300	4,655,769	2,287,450		718,448		121,546		121,546		03/25/2020	
745867-10-1	PULTE HOMES INC			36,500,000	3,767,530	103.220	3,767,530	267,910	7,300	23,360		2,105,685		2,105,685		12/21/2010	
747525-10-3	QUALCOMM INC			5,400,000	781,002	144.630	781,002	271,813		17,010		187,326		187,326		05/02/2018	
749685-10-3	RPMI INTERNATIONAL INC			10,200,000	1,138,626	111.630	1,138,626	182,090		17,544		144,636		144,636		03/27/2006	
754730-10-9	RAYMOND JAMES FINANCIAL INC			10,800,000	1,204,200	111.500	1,204,200	170,197	4,860	18,144		50,220		50,220		11/03/2009	
75513E-10-1	RTX Corp			86,972,000	7,317,824	84.140	7,317,824	1,896,778		201,775		(1,459,390)		(1,459,390)		04/03/2020	
75886F-10-7	REGENERON PHARMACEUTICALS			1,700,000	1,493,093	878.290	1,493,093	929,604				266,560		266,560		10/26/2015	
759509-10-2	RELIANCE STEEL & ALUMINUM			3,200,000	894,976	279.680	894,976	154,309		12,800		247,168		247,168		12/21/2011	
760759-10-0	REPUBLIC SERVICES INC			31,200,000	5,145,192	164.910	5,145,192	359,867	16,692	63,024		1,120,704		1,120,704		09/25/2001	
761152-10-7	RESMED INC			12,400,000	2,133,048	172.020	2,133,048	302,720		22,816		(447,764)		(447,764)		11/03/2009	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
770323-10-3 ...	ROBERT HALF INC			9,200,000	808,864	87.920	808,864	177,129		17,664		129,628		129,628		09/25/2001	
78409V-10-4 ...	S&P GLOBAL INC			11,700,000	5,154,084	440.520	5,154,084	335,011		42,120		1,235,286		1,235,286		11/03/2009	
78410G-10-4 ...	SBA COMMUNICATIONS CORP			6,100,000	1,547,509	253.690	1,547,509	713,778		20,740		(162,382)		(162,382)		10/26/2015	
78442P-10-6 ...	SLM CORP			82,900,000	1,585,048	19.120	1,585,048	343,917		36,476		208,908		208,908		12/21/2011	
79466L-30-2 ...	SALESFORCE INC			7,053,000	1,855,926	263.140	1,855,926	1,476,630				920,769		920,769		07/21/2021	
808513-10-5 ...	CHARLES SCHWAB CORP			36,520,000	2,512,576	68.800	2,512,576	312,370		36,520		(528,079)		(528,079)		10/06/2020	
808625-10-7 ...	SCIENCE APPLICATIONS INTE			582,000	73,597	124.320	73,597	22,620		876		7,927		7,927		01/14/2019	
816851-10-9 ...	SEMPRA ENERGY			52,400,000	3,915,852	74.730	3,915,852	2,645,546	31,178	123,533		(133,096)		(133,096)		08/22/2023	
81762P-10-2 ...	SERVICENOW INC			3,900,000	2,755,311	706.490	2,755,311	1,160,455				1,241,058		1,241,058		06/23/2020	
828806-10-9 ...	SIMON PROPERTY GROUP INC			15,200,000	2,168,128	142.640	2,168,128	1,072,407		113,240		382,432		382,432		06/23/2020	
82968B-10-3 ...	SIRIUS XM HOLDINGS INC			200,000,000	1,094,000	5.470	1,094,000	345,400		19,840		(74,000)		(74,000)		09/27/2011	
833445-10-9 ...	SNOWFLAKE INC			11,800,000	2,348,200	199.000	2,348,200	1,994,466				654,428		654,428		10/10/2022	
84265V-10-5 ...	SOUTHERN COPPER CORP			6,536,000	562,554	86.070	562,554	87,320		26,144		167,844		167,844		03/27/2006	
854502-10-1 ...	STANLEY BLACK & DECKER INC			16,000,000	1,569,600	98.100	1,569,600	408,723		51,520		367,680		367,680		03/20/2003	
855244-10-9 ...	STARBUCKS CORP			9,000,000	864,090	96.010	864,090	86,923		19,440		(28,710)		(28,710)		11/03/2009	
858119-10-0 ...	STEEL DYNAMICS INC			3,900,000	460,590	118.100	460,590	49,823	1,658	6,299		79,560		79,560		12/21/2011	
863667-10-1 ...	STRYKER CORP			26,600,000	7,965,636	299.460	7,965,636	884,168	21,280	79,800		1,462,202		1,462,202		11/03/2009	
87165B-10-3 ...	SYNCHRONY FINANCIAL			9,279,000	354,365	38.190	354,365	126,473		8,908		49,457		49,457		11/17/2015	
871829-10-7 ...	SYSCO CORP			13,700,000	1,001,881	73.130	1,001,881	540,887		27,126		(45,484)		(45,484)		08/24/2015	
87901J-10-5 ...	TEGNA INC			16,800,000	257,040	15.300	257,040	88,714	1,911	6,699		(98,952)		(98,952)		11/03/2009	
87918A-10-5 ...	TELADOC HEALTH INC			38,400,000	827,520	21.550	827,520	793,905				69,720		69,720		10/13/2023	
88160R-10-1 ...	TESLA INC			136,500,000	33,917,520	248.480	33,917,520	1,967,027				17,103,450		17,103,450		10/26/2015	
882508-10-4 ...	TEXAS INSTRUMENTS INC			45,800,000	7,807,068	170.460	7,807,068	990,979		229,916		239,992		239,992		11/03/2009	
883203-10-1 ...	TEXTRON INC			5,800,000	466,436	80.420	466,436	106,678	116	464		55,796		55,796		11/03/2009	
88339J-10-5 ...	TRADE DESK INC A			6,600,000	474,936	71.960	474,936	461,976				179,058		179,058		10/07/2021	
883556-10-2 ...	THERMO FISHER SCIENTIFIC INC			10,236,000	5,433,166	530.790	5,433,166	372,000	3,583	13,819		(203,696)		(203,696)		11/03/2009	
89055F-10-3 ...	TOPBUILD CORP			5,255,000	1,966,736	374.260	1,966,736	130,448				1,144,381		1,144,381		08/24/2015	
89416A-10-2 ...	TRAVEL + LEISURE CO			8,600,000	336,174	39.090	336,174	186,706		15,480		23,134		23,134		03/25/2020	
89417E-10-9 ...	TRAVELERS COS INC			22,688,000	4,321,837	190.490	4,321,837	1,001,710		89,164		68,064		68,064		11/03/2009	
89832Q-10-9 ...	TRUIST FINANCIAL CORP			33,961,000	1,253,840	36.920	1,253,840	544,507		70,639		(207,502)		(207,502)		12/09/2019	
902494-10-3 ...	TYSON FOODS INC CLASS A			32,944,000	1,770,740	53.750	1,770,740	293,619				(280,024)		(280,024)		10/01/2011	
902681-10-5 ...	UGI CORP			33,000,000	811,800	24.600	811,800	523,776	12,375	48,510		(411,510)		(411,510)		11/03/2009	
90364P-10-5 ...	UIPATH INC			141,200,000	3,507,408	24.840	3,507,408	3,543,315				(35,907)		(35,907)		12/21/2023	
907818-10-8 ...	UNION PACIFIC CORP			14,500,000	3,561,490	245.620	3,561,490	427,213		75,400		558,975		558,975		11/03/2009	
911312-10-6 ...	UNITED PARCEL SERVICE INC CLASS B			14,700,000	2,311,281	157.230	2,311,281	1,175,625		95,256		(244,167)		(244,167)		03/25/2020	
912909-10-8 ...	UNITED STATES STEEL CORP			81,400,000	3,960,110	48.650	3,960,110	493,740		16,280		1,921,040		1,921,040		03/25/2020	
91332U-10-1 ...	UNITY SOFTWARE INC			24,000,000	981,360	40.890	981,360	674,198		307,162		307,162		307,162		10/13/2023	
918204-10-8 ...	VF CORPORATION			36,400,000	684,320	18.800	684,320	347,753		36,036		(320,684)		(320,684)		09/10/2002	
92047W-10-1 ...	VALVOLINE INC			15,373,000	577,717	37.580	577,717	100,047				75,789		75,789		05/15/2017	
92343E-10-2 ...	VERISIGN INC			5,000,000	1,029,800	205.960	1,029,800	111,400		2,600				2,600		12/21/2005	
92532F-10-0 ...	VERTEX PHARMACEUTICALS INC			13,000,000	5,289,570	406.890	5,289,570	1,470,969				1,535,430		1,535,430		10/26/2015	
92556H-20-6 ...	PARAMOUNT GLOBAL B			12,727,000	188,232	14.790	188,232	94,735	636	7,382		(26,599)		(26,599)		12/23/2008	
925652-10-9 ...	VICI PROPERTIES INC			36,700,000	1,169,996	31.880	1,169,996	567,452	15,231	58,170		(19,084)		(19,084)		03/25/2020	
92826C-83-9 ...	VISA INC			16,400,000	4,269,740	260.350	4,269,740	410,691		30,668		862,476		862,476		12/21/2011	
92840M-10-2 ...	VISTRA CORP			32,900,000	1,267,308	38.520	1,267,308	489,838		26,994		504,028		504,028		03/25/2020	
928881-10-1 ...	VONTIER CORP			2,422,000	83,680	34.550	83,680	8,090		242		36,863		36,863		10/09/2020	

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SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
92939J-10-6	WEC ENERGY GROUP INC			17,800,000	1,498,226	84.170	1,498,226	384,454		55,536		(170,702)		(170,702)		11/03/2009	
934423-10-4	WARNER BROS DISCOVERY INC			30,934,000	352,029	11.380	352,029	200,714				58,775		58,775		04/11/2022	
941848-10-3	WATERS CORP			6,800,000	2,238,764	329.230	2,238,764	549,610				(90,780)		(90,780)		11/07/2012	
94419L-10-1	WAYFAIR INC A			500,000	30,850	61.700	30,850	16,275				14,405		14,405		09/22/2022	
962166-10-4	WEYERHAEUSER CO			34,900,000	1,213,473	34.770	1,213,473	634,583		57,934		131,573		131,573		03/25/2020	
963320-10-6	WHIRLPOOL CORP			1,000,000	121,770	121.770	121,770	81,472		7,000		(19,690)		(19,690)		03/25/2020	
98138H-10-1	WORKDAY INC			1,500,000	414,090	276.060	414,090	105,148				163,095		163,095		08/24/2015	
98311A-10-5	WYNDHAM HOTELS & RESORTS INC			11,400,000	916,674	80.410	916,674	392,512		15,960		103,740		103,740		03/25/2020	
98389B-10-0	XCEL ENERGY INC			40,500,000	2,507,355	61.910	2,507,355	437,724	21,060	82,924		(332,100)		(332,100)		12/18/2002	
989701-10-7	ZIONS BANCORPORATION			12,500,000	548,375	43.870	548,375	175,810		20,500		(66,125)		(66,125)		11/03/2009	
98978V-10-3	ZOETIS INC			4,469,000	882,047	197.370	882,047	76,127		6,704		227,115		227,115		06/21/2013	
89679A-20-9	TRISURA GROUP LTD		A	4,232,000	108,889	25.730	108,889	9,552				(31,401)		(31,401)		05/30/2017	
G0176J-10-9	ALLEGION PLC		D	1,800,000	228,042	126.690	228,042	105,810		3,240		38,574		38,574		08/24/2015	
G0403H-10-8	AON PLC		D	6,145,000	1,788,318	291.020	1,788,318	241,376		14,779		(56,042)		(56,042)		10/04/2010	
G1151C-10-1	ACCENTURE PLC		D	1,400,000	491,274	350.910	491,274	68,222		6,510		117,698		117,698		12/21/2010	
G25839-10-4	COCA COLA EUROPACIFIC PTNRS		D	21,300,000	1,421,561	66.740	1,421,561	404,606		41,961		243,246		243,246		05/31/2016	
G29183-10-3	EATON CORP PLC		D	9,952,000	2,396,640	240.820	2,396,640	315,970		34,235		834,674		834,674		11/03/2009	
G4863A-10-8	INTERNATIONAL GAME TECH		D	72,902,000	1,998,243	27.410	1,998,243	511,378		58,322		344,826		344,826		03/25/2020	
G6700G-10-7	NVENT ELECTRIC PLC		D	407,000	24,050	59.090	24,050	4,375		285		8,392		8,392		05/01/2018	
H1467J-10-4	CHUBB LTD		D	19,862,000	4,488,811	226.000	4,488,811	789,167	17,081	67,134		107,255		107,255		01/15/2016	
H2906T-10-9	GARMIN LTD		D	8,900,000	1,144,005	128.540	1,144,005	296,081		25,988		322,624		322,624		08/24/2015	
N07059-21-0	ASML HOLDING NV		D	115,000	87,045	756.920	87,045	2,710		636		24,210		24,210		05/31/2013	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					881,445,559	XXX	881,445,559	202,058,166	1,108,612	11,684,241		187,786,541		187,786,541		XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					881,445,559	XXX	881,445,559	202,058,166	1,108,612	11,684,241		187,786,541		187,786,541		XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds						XXX										XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts						XXX										XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds						XXX										XXX	XXX
69316*-10-4	PC INVESTMENT COMPANY			100,000	845,076,895	8,450,769.000	845,076,895	132,500,000				48,042,156		48,042,156		12/31/1987	
74332*-10-0	PROGRESSIVE GULF INS CO			150,000	193,311,845	1,288,745.634	193,311,845	43,001,760				34,997,026		34,997,026		10/01/1998	
74338*-10-4	PROGRESSIVE SPECIALTY INS CO			700,000	664,280,595	948,972.279	664,280,595	84,167,931		10,000,000		145,403,616		145,403,616		12/30/1983	
5929999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other					1,702,669,335	XXX	1,702,669,335	259,669,691		10,000,000		228,442,798		228,442,798		XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					1,702,669,335	XXX	1,702,669,335	259,669,691		10,000,000		228,442,798		228,442,798		XXX	XXX
5989999999 - Total Common Stocks					2,584,114,894	XXX	2,584,114,894	461,727,857	1,108,612	21,684,241		416,229,339		416,229,339		XXX	XXX
5999999999 - Total Preferred and Common Stocks					2,734,421,786	XXX	2,729,335,095	613,376,300	4,717,304	29,462,702		417,833,749		417,899,216		XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number

1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1B	2A ..\$	2B ..\$	2C ..\$				
1C	3A ..\$	3B ..\$	3C ..\$				
1D	4A ..\$	4B ..\$	4C ..\$				
1E	5A ..\$	5B ..\$	5C ..\$				
1F	6 ..\$						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-FZ-9	US TREASURY NOTES 3.875% 11/30/27		12/27/2023	Various		244,489,586	245,400,000	701,502
91282C-GB-1	US TREASURY NOTES 3.875% 12/31/29		01/17/2023	Various		91,846,875	90,000,000	146,651
91282C-GC-9	US TREASURY NOTES 3.875% 12/31/27		01/17/2023	Citadel Securities Inst LLC		55,693,945	55,000,000	105,974
91282C-GH-8	US TREASURY NOTES 3.500% 01/31/28		02/16/2023	Various		238,325,371	240,500,000	155,953
91282C-GJ-4	US TREASURY NOTES 3.500% 01/31/30		02/21/2023	Various		151,127,734	155,000,000	222,376
91282C-GP-0	US TREASURY NOTES 4.000% 02/29/28		03/29/2023	Various		442,427,832	435,500,000	1,128,315
91282C-GQ-8	US TREASURY NOTES 4.000% 02/28/30		03/17/2023	Barclays Capital		51,648,438	50,000,000	108,696
91282C-GS-4	US TREASURY NOTES 3.625% 03/31/30		04/18/2023	Various		25,029,102	25,000,000	46,055
91282C-GT-2	US TREASURY NOTES 3.625% 03/31/28		04/18/2023	Various		120,517,580	120,000,000	136,185
91282C-GV-7	US TREASURY NOTES 3.750% 04/15/26		05/10/2023	Barclays Capital		70,053,906	70,000,000	135,246
91282C-GZ-8	US TREASURY NOTES 3.500% 04/30/30		05/26/2023	Various		64,368,945	65,000,000	124,117
91282C-HA-2	US TREASURY NOTES 3.500% 04/30/28		05/26/2023	Various		154,786,166	155,000,000	220,177
91282C-HE-4	US TREASURY NOTES 3.625% 05/31/28		06/23/2023	Various		301,721,107	305,000,000	317,435
91282C-HE-4	US TREASURY NOTES 3.625% 05/31/28		06/27/2023	Various		98,523,000	100,000,000	265,965
91282C-HF-1	US TREASURY NOTES 3.750% 05/31/30		06/23/2023	Various		59,531,836	60,000,000	136,783
91282C-HQ-7	US TREASURY NOTES 4.125% 07/31/28		08/29/2023	Various		500,185,155	505,000,000	1,047,503
91282C-HR-5	US TREASURY NOTES 4.000% 07/31/30		08/22/2023	Various		221,598,828	225,000,000	282,609
91282C-HW-4	US TREASURY NOTES 4.125% 08/31/30		09/22/2023	Various		368,867,383	375,000,000	747,940
91282C-HX-2	US TREASURY NOTES 4.375% 08/31/28		09/28/2023	Various		195,722,742	196,600,000	452,091
91282C-HZ-7	US TREASURY NOTES 4.625% 09/30/30		10/24/2023	Various		174,488,281	175,000,000	192,708
91282C-JA-0	US TREASURY NOTES 4.625% 09/30/28		10/02/2023	Citadel Securities Inst LLC		171,464,160	171,500,000	52,821
91282C-JG-7	US TREASURY NOTES 4.875% 10/31/30		11/28/2023	Various		508,972,656	497,500,000	1,524,107
91282C-JM-4	US TREASURY NOTES 4.375% 11/30/30		12/04/2023	Various		321,692,969	320,000,000	66,342
91282C-JN-2	US TREASURY NOTES 4.375% 11/30/28		12/27/2023	Various		90,776,625	88,700,000	289,180
0109999999	Subtotal - Bonds - U.S. Governments					4,723,860,202	4,723,700,000	8,606,731
023608-AG-7	AMEREN CORPORATION 3.650% 02/15/26		03/16/2023	National Continental Insurance		2,498,910	2,590,000	8,141
025816-CP-2	AMERICAN EXPRESS CO 3.300% 05/03/27		09/27/2023	Key Bank NA, Cleveland		9,230,700	10,000,000	133,833
025816-DB-2	AMERICAN EXPRESS CO 5.850% 11/05/27		03/15/2023	Progressive Advanced Insur		5,170,300	5,000,000	104,000
03027X-CE-8	AMERICAN TOWER CORP 5.800% 11/15/28		09/12/2023	Royal Bank of Canada		14,974,200	15,000,000	
03065U-AB-5	AMCAR 2023-2 A2A 6.190% 04/19/27		09/12/2023	Deutsche Bank		19,999,718	20,000,000	
031162-DR-8	AMGEN INC 5.250% 03/02/33		02/15/2023	Citigroup		9,968,500	10,000,000	
036752-AR-4	ELEVANCE HEALTH INC 1.500% 03/15/26		02/22/2023	US Bank		4,489,600	5,000,000	33,125
037389-BC-6	AON CORP 3.750% 05/02/29		02/23/2023	Wells Fargo Bank		4,597,500	5,000,000	59,896
03740L-AG-7	AON CORP/AON GLOBAL HOLD 5.350% 02/28/33		02/23/2023	Morgan Stanley		11,997,240	12,000,000	
06368L-WT-9	BANK OF MONTREAL 5.920% 09/25/25		09/18/2023	Bank of Montreal		20,000,000	20,000,000	
125523-CS-7	THE CIGNA GROUP 5.400% 03/15/33		02/28/2023	Bank of America Corp		19,981,200	20,000,000	
12803V-AA-3	CAJUN 2021-1 A2 3.931% 11/20/51		09/27/2023	National Continental Insurance		755,290	865,404	3,496
15189X-BD-9	CENTERPOINT ENER HOUSTON 5.200% 10/01/28		09/13/2023	Royal Bank of Canada		4,994,400	5,000,000	
15189Y-AG-1	CENTERPOINT ENERGY RES 5.250% 03/01/28		02/21/2023	SRH Truist Securities		24,920,000	25,000,000	
17295F-AB-0	CITZN 2023-2 A2A 6.090% 10/15/26		09/06/2023	JP Morgan Securities Inc		36,997,939	37,000,000	
17331K-AB-5	CITZN 2023-1 A2A 6.130% 07/15/26		06/23/2023	JP Morgan Securities Inc		38,366,824	38,368,451	
202795-JX-9	COMMONWEALTH EDISON CO 4.900% 02/01/33		01/03/2023	Bank of America Corp		4,796,925	4,813,000	
22822V-AB-7	CROWN CASTLE INC 4.450% 02/15/26		03/15/2023	National Continental Insurance		2,146,995	2,195,000	8,140
22822V-BD-2	CROWN CASTLE INC 5.600% 06/01/29		12/04/2023	JP Morgan Securities Inc		19,932,200	20,000,000	
23338V-AS-5	DTE ELECTRIC CO 5.200% 04/01/33		02/27/2023	Bank of America Corp		14,968,800	15,000,000	
29375C-AB-5	EFF 2023-1 A2 5.510% 01/22/29		02/22/2023	Wells Fargo Bank		39,281,599	39,281,599	
29375C-AC-3	EFF 2023-1 A3 5.420% 10/22/29		02/22/2023	Wells Fargo Bank		19,994,550	20,000,000	
294429-AR-6	EQUIFAX INC 2.600% 12/15/25		03/16/2023	National Continental Insurance		3,151,747	3,350,000	22,017
30040W-AT-5	EVERSOURCE ENERGY 5.450% 03/01/28		03/01/2023	Morgan Stanley		24,950,750	25,000,000	
337738-BD-9	FISERV INC 5.450% 03/02/28		02/27/2023	Various		29,977,900	30,000,000	
337738-BE-7	FISERV INC 5.600% 03/02/33		02/27/2023	Various		29,953,800	30,000,000	
341081-GK-7	FLORIDA POWER & LIGHT CO 5.050% 04/01/28		02/28/2023	Citigroup		24,967,500	25,000,000	
344928-AB-2	FORDO 2023-A A2A 5.140% 03/15/26		03/28/2023	BNP Paribas Securities Corp		13,614,980	13,615,441	
344930-AB-8	FORDO 2023-B A2A 5.570% 06/15/26		06/21/2023	Citigroup		32,296,612	32,300,000	
361841-AS-8	GLP CAPITAL LP / FIN II 6.750% 12/01/33		11/15/2023	Wells Fargo Bank		6,873,720	7,000,000	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36267V-AB-9	GE HEALTHCARE HLDG LLC 5.550% 11/15/24		...06/07/2023 ...	Tax Free Exchange		5,017,007	5,000,000	16,958
36267V-AD-5	GE HEALTHCARE HLDG LLC 5.600% 11/15/25		...09/22/2023	Progressive American Insurance		14,909,850	15,000,000	296,333
40139L-BG-7	GUARDIAN LIFE GLOB FUND 5.550% 10/28/27		...03/15/2023	Progressive Advanced Insur		5,156,700	5,000,000	105,604
43815Q-AC-1	HAROT 2023-3 A3 5.410% 02/18/28		...08/15/2023	Bank of America Corp		9,997,938	10,000,000	
44328U-AB-2	HPEFS 2023-2A A2 6.040% 01/21/31		...09/19/2023	Wells Fargo Bank		38,497,039	38,500,000	
477920-AC-6	JDOT 2023-B A3 5.180% 03/15/28		...06/21/2023	Bank of America Corp		12,497,915	12,500,000	
50117K-AB-6	KOOT 2023-1A A2 5.400% 02/17/26		...03/28/2023	Mizuho Securities		29,134,681	29,135,328	
548661-EP-8	LOWES COS INC 4.800% 04/01/26		...03/28/2023	Various		24,995,350	25,000,000	
571748-AZ-5	MARSH & MCLENNAN COS INC 3.750% 03/14/26		...02/23/2023	Toronto Dominion		19,259,591	19,978,000	339,210
571903-AW-3	MARRIOTT INTERNATIONAL INC 3.750% 03/15/25		...03/15/2023	National Continental Insurance		2,949,614	3,030,000	
592179-KD-6	MET LIFE GLOB FUNDING I 5.000% 01/06/26		...03/14/2023	Various		10,109,500	10,000,000	94,444
59217G-BY-4	MET LIFE GLOB FUNDING I 3.450% 12/18/26		...02/24/2023	PNC BANK		11,527,391	12,345,000	82,814
63111X-AG-6	NASDAQ INC 5.650% 06/28/25		...09/22/2023	Progressive American Insurance		4,986,650	5,000,000	65,917
637639-AH-8	NATIONAL SECS CLEARING 5.100% 11/21/27		...09/22/2023	Progressive American Insurance		9,828,500	10,000,000	171,417
65339K-BP-4	NEXTERA ENERGY CAPITAL 6.051% 03/01/25		...02/22/2023	JP Morgan Securities Inc		19,378,325	19,330,000	
65339K-CN-8	NEXTERA ENERGY CAPITAL 5.000% 02/28/30		...02/06/2023	Morgan Stanley		9,992,600	10,000,000	
718547-AT-9	PHILLIPS 66 CO 4.950% 12/01/27		...03/27/2023	Mizuho Securities		11,473,320	11,500,000	
75513E-CQ-2	RTX Corp 5.000% 02/27/26		...02/23/2023	Morgan Stanley		13,996,080	14,000,000	
758750-AC-7	REGAL REXNORD CORP 6.050% 02/15/26		...03/01/2023	US Bank		4,952,000	5,000,000	32,771
78398A-AB-9	SFAST 2023-1A A2A 5.890% 03/22/27		...09/22/2023	Progressive American Insurance		6,312,285	6,321,135	2,068
78409V-BF-0	S&P GLOBAL INC 4.750% 08/01/28		...02/28/2023	Tax Free Exchange		22,222,062	20,030,000	71,357
78409V-BG-8	S&P GLOBAL INC 4.250% 05/01/29		...02/28/2023	Tax Free Exchange		18,334,123	17,013,000	234,992
80287D-AB-3	SDART 2023-6 A2 6.080% 05/17/27		...11/14/2023	Barclays Capital		27,999,756	28,000,000	
852060-AD-4	SPRINT CAPITAL CORP 6.875% 11/15/28		...02/17/2023	Various		33,703,750	32,000,000	566,042
87264A-CZ-6	T-MOBILE USA INC 4.950% 03/15/28		...02/06/2023	Wells Fargo Bank		9,979,100	10,000,000	
883556-CZ-3	THERMO FISHER SCIENTIFIC INC 5.000% 12/05/26		...11/28/2023	Morgan Stanley		4,996,550	5,000,000	
89115A-2V-3	TORONTO-DOMINION BANK 5.264% 12/11/26		...12/04/2023	Toronto Dominion		10,000,000	10,000,000	
89240H-AB-1	TLOT 2023-B A2A 5.730% 04/20/26		...09/12/2023	Citigroup		23,999,626	24,000,000	
92328M-AE-3	VENTURE GLOBAL CALCASIEU 6.250% 01/15/30		...02/21/2023	Various		5,982,730	6,000,000	17,535
92345Y-AH-9	VERISK ANALYTICS INC 5.750% 04/01/33		...03/02/2023	Various		18,843,660	19,000,000	
92564R-AK-1	VICI PROPERTIES / NOTE 4.500% 01/15/28		...02/27/2023	Various		9,563,835	10,337,000	56,938
92867U-AB-8	VWALT 2023-A A2A 5.870% 01/20/26		...09/12/2023	Barclays Capital		19,998,212	20,000,000	
94106L-BV-0	WASTE MANAGEMENT INC 4.875% 02/15/29		...08/18/2023	JP Morgan Securities Inc		6,877,990	7,000,000	18,010
96328G-AS-6	WFLF 2023-1A A 5.800% 04/18/38		...09/22/2023	Progressive American Insurance		3,972,440	4,000,000	2,578
89115A-2M-3	TORONTO-DOMINION BANK 5.156% 01/10/28	A.....	...02/23/2023	Royal Bank of Canada		19,978,400	20,000,000	134,629
00774M-AU-9	AERCAP IRELAND CAP/GLOBA 1.650% 10/29/24	D.....	...02/28/2023	Jefferies & Co Inc		8,111,932	8,735,000	49,244
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,005,380,400	1,006,133,358	2,731,509
2509999997. Total - Bonds - Part 3						5,729,240,602	5,731,833,358	11,338,240
2509999998. Total - Bonds - Part 5						1,544,554,931	1,543,638,392	1,990,615
2509999999. Total - Bonds						7,273,795,533	7,275,471,750	13,328,855
902613-BE-7	UBS GROUP AG 9.250% Perpet.	D.....	...11/08/2023 ...	UBS Financial Services	3,500,000.000	3,500,000	0.00	
902613-BF-4	UBS GROUP AG 9.250% Perpet.	D.....	...11/08/2023 ...	UBS Financial Services	4,000,000.000	4,000,000	0.00	
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						7,500,000	XXX	
29250N-BC-8	ENBRIDGE INC 5.750% 07/15/80	A.....	...11/17/2023 ...	Mizuho Securities	10,000,000.000	8,637,500	0.00	201,250
29250N-BT-1	ENBRIDGE INC 8.500% 01/15/84	A.....	...09/18/2023 ...	Morgan Stanley	5,000,000.000	5,000,000	0.00	
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						13,637,500	XXX	201,250
4509999997. Total - Preferred Stocks - Part 3						21,137,500	XXX	201,250
4509999998. Total - Preferred Stocks - Part 5						10,000,000	XXX	
4509999999. Total - Preferred Stocks						31,137,500	XXX	201,250
012653-10-1	ALBEMARLE CORP		...12/21/2023 ...	State Street Bank	2,300.000	332,658		
047726-10-4	ATLANTA BRAVES HOLDINGS INC A		...07/19/2023 ...	Tax Free Exchange	470.000	5,965		
047726-30-2	ATLANTA BRAVES HOLDINGS INC C		...07/20/2023 ...	Spin Off	102.000	617		
37611X-10-0	GINKGO BIOWORKS HOLDINGS INC		...10/13/2023	State Street Bank	301,900.000	499,554		
419870-10-0	HAWAIIAN ELECTRIC INDS		...10/13/2023	State Street Bank	20,700.000	254,345		
458140-10-0	INTEL CORP		...10/13/2023 ...	State Street Bank	1,950.000	70,100		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
49177J-10-2	KENVUE INC		...08/24/2023 ...	Tax Free Exchange	 7,783.000	 171,431	.....	.....
531229-72-2	LIBERTY MEDIA CORP LIBERTY C		...08/04/2023	Spin Off	 2,781.000	 47,286	.....	.....
531229-74-8	LIBERTY MEDIA CORP LIBERTY A		...08/04/2023	Spin Off	 1,225.000	 18,449	.....	.....
531229-75-5	LIBERTY MEDIA CORP C		...08/04/2023	Tax Free Exchange	 2,350.000	 22,343	.....	.....
531229-77-1	LIBERTY MEDIA CORP A		...08/04/2023	Tax Free Exchange	 1,175.000	 11,832	.....	.....
531229-78-9	LIBERTY MEDIA CORP		...08/04/2023	Tax Free Exchange	 10,725.000	 111,953	.....	.....
531229-81-3	LIBERTY MEDIA CORP A		...08/04/2023	Tax Free Exchange	 4,700.000	 48,026	.....	.....
568256-10-3	MADISON SQUARE GRDN ENTERT		...04/21/2023	Spin Off	 2,248.000	 13,272	.....	.....
58463J-30-4	MEDICAL PROPERTIES TRUST INC		...10/13/2023	State Street Bank	 163,600.000	 831,628	.....	.....
69608A-10-8	PALANTIR TECHNOLOGIES INC		...10/13/2023	State Street Bank	 88,700.000	 1,543,220	.....	.....
71880K-10-1	PHINIA INC		...07/05/2023	Spin Off	 9,320.000	 32,985	.....	.....
87918A-10-5	TELADOC HEALTH INC		...10/13/2023	State Street Bank	 29,400.000	 544,950	.....	.....
90364P-10-5	UIPATH INC		...12/21/2023	State Street Bank	 141,200.000	 3,543,315	.....	.....
91332U-10-1	UNITY SOFTWARE INC		...10/13/2023	State Street Bank	 24,000.000	 674,198	.....	.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						8,778,127	XXX	
74332#-10-0	PROGRESSIVE GULF INS CO		...12/21/2023 ...	Capital Contribution	 0.000	 10,000,000	.....	.....
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other						10,000,000	XXX	
5989999997. Total - Common Stocks - Part 3						18,778,127	XXX	
5989999998. Total - Common Stocks - Part 5						22	XXX	
5989999999. Total - Common Stocks						18,778,149	XXX	
5999999999. Total - Preferred and Common Stocks						49,915,649	XXX	201,250
6009999999 - Totals						7,323,711,182	XXX	13,530,105

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
912828-VS-6 ..	US TREASURY NOTES 2.500% 08/15/23		..08/15/2023 ..	Maturity		25,350,000	25,350,000	26,685,438	25,640,685		(290,685)		(290,685)		25,350,000				633,750	..08/15/2023 ..
912828-VS-6 ..	US TREASURY NOTES 2.500% 08/15/23		..06/30/2023 ..	Progressive Select Insurance		79,321,400	79,600,000	81,946,475	79,997,270		(317,030)		(317,030)		79,680,240		(358,840)	(358,840)	1,737,127	..08/15/2023 ..
912828-XB-1 ..	US TREASURY NOTES 2.125% 05/15/25		..08/04/2023 ..	Various		9,096,031	9,570,000	9,944,576	9,825,809		(60,509)		(60,509)		9,765,299		(669,269)	(669,269)	141,388	..05/15/2025 ..
91282C-AB-7 ..	US TREASURY NOTES 0.250% 07/31/25		..12/21/2023 ..	PC Investment Co. Progressive Hawaii Insurance		4,671,700	5,000,000	4,994,922	4,997,335		999		999		4,998,334		(326,634)	(326,634)	17,357	..07/31/2025 ..
91282C-CC-3 ..	US TREASURY NOTES 0.250% 05/15/24		..12/21/2023 ..	PC Investment Co. Progressive Gulf Insurance Co.		14,700,000	15,000,000	14,969,531	14,985,906		9,957		9,957		14,995,863		(295,863)	(295,863)	41,209	..05/15/2024 ..
91282C-CJ-8 ..	US TREASURY NOTES 0.875% 06/30/26		..12/21/2023 ..	PC Investment Co. Progressive Gulf Insurance Co.		4,613,100	5,000,000	5,020,508	5,014,531		(3,993)		(3,993)		5,010,539		(397,439)	(397,439)	42,561	..06/30/2026 ..
91282C-CL-3 ..	US TREASURY NOTES 0.375% 07/15/24		..12/21/2023 ..	Mountain Laurel Insurance Co.		14,602,800	15,000,000	15,024,023	15,012,571		(7,924)		(7,924)		15,004,647		(401,847)	(401,847)	80,554	..07/15/2024 ..
91282C-CT-6 ..	US TREASURY NOTES 0.375% 08/15/24		..12/21/2023 ..	Various		14,059,345	14,500,000	14,471,113	14,484,185		9,440		9,440		14,493,624		(434,279)	(434,279)	73,288	..08/15/2024 ..
91282C-DN-8 ..	US TREASURY NOTES 1.000% 12/15/24		..12/15/2023 ..	Drive Insurance Company		346,738,359	360,300,000	345,592,554	349,614,912		5,164,975		5,164,975		354,779,888		(8,041,528)	(8,041,528)	3,613,680	..12/15/2024 ..
91282C-EA-5 ..	US TREASURY NOTES 1.500% 02/29/24		..12/12/2023 ..	Wells Fargo Bank		77,652,459	78,300,000	77,227,840	77,649,058		526,045		526,045		78,175,103		(522,644)	(522,644)	1,506,845	..02/29/2024 ..
91282C-EG-2 ..	US TREASURY NOTES 2.250% 03/31/24		..12/08/2023 ..	Barclays Capital		122,837,500	124,000,000	123,652,500	123,774,200		166,547		166,547		123,940,747		(1,103,247)	(1,103,247)	3,338,852	..03/31/2024 ..
91282C-FG-1 ..	US TREASURY NOTES 3.250% 08/31/24		..03/10/2023 ..	Wells Fargo Bank		9,768,359	10,000,000	9,821,875	9,845,747		17,511		17,511		9,863,258		(94,899)	(94,899)	173,981	..08/31/2024 ..
91282C-FT-3 ..	US TREASURY NOTES 4.000% 10/31/29		..02/08/2023 ..	Barclays Capital		65,959,766	65,000,000	64,953,320	64,952,293		(736)		(736)		64,951,557		1,008,209	1,008,209	725,414	..10/31/2029 ..
91282C-FV-8 ..	US TREASURY NOTES 4.125% 11/15/32		..06/06/2023 ..	Various		10,317,188	10,000,000	10,204,297	10,201,736		(7,184)		(7,184)		10,194,552		122,636	122,636	232,031	..11/15/2032 ..
91282C-FZ-9 ..	US TREASURY NOTES 3.875% 11/30/27		..12/21/2023 ..	Various		55,814,080	56,000,000	55,914,688	55,914,703		15,752		15,752		55,930,455		(116,375)	(116,375)	2,294,508	..11/30/2027 ..
0109999999 Subtotal - Bonds - U.S. Governments						855,502,087	872,620,000	860,423,660	861,910,941		5,223,165		5,223,165		867,134,106		(11,632,019)	(11,632,019)	14,652,545	XXX
130536-RC-1 ..	CALIFORNIA ST 3.450% 11/01/42		..01/17/2023 ..	Call 100.0000		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				244,178	..11/01/2042 ..
196480-EW-3 ..	COLORADO ST HSG & FIN AUTH 4.000% 05/01/50		..11/01/2023 ..	Redemption 100.0000		485,000	485,000	512,242	501,278		(16,278)		(16,278)		485,000				13,000	..05/01/2050 ..
20775B-V5-2 ..	CONN ST FIN AUTH HSG MTG 4.000% 11/15/44		..11/15/2023 ..	Redemption 100.0000		190,000	190,000	205,023	191,547		(1,547)		(1,547)		190,000				3,613	..11/15/2044 ..
3137F4-D6-6 ..	FHMS 2018-K074 X1 I0 0.426% 01/25/28		..12/01/2023 ..	Paydown				82,637	45,565		(45,565)		(45,565)						5,936	..01/25/2028 ..
3137F4-X9-8 ..	FHMS 2018-K075 X1 I0 0.266% 02/25/28		..12/01/2023 ..	Paydown				103,678	53,643		(53,643)		(53,643)						7,594	..02/25/2028 ..
3137F6-2P-1 ..	FHMS 2020-K118 X1 I0 1.050% 09/25/30		..12/01/2023 ..	Paydown				50,694	39,841		(39,841)		(39,841)						3,927	..09/25/2030 ..
3137F6-GV-3 ..	FHMS 2020-K119 X1 I0 1.023% 09/25/30		..12/01/2023 ..	Paydown				60,991	48,116		(48,116)		(48,116)						4,557	..09/25/2030 ..
3137FA-RG-5 ..	FHLMC 2017-K727 X1 I0 0.773% 07/25/24		..12/01/2023 ..	Paydown				685,604	116,166		(116,166)		(116,166)						108,607	..07/25/2024 ..
3137FA-IU-8 ..	FHLMC 2017-K067 X1 I0 0.701% 07/25/27		..12/01/2023 ..	Paydown				78,563	36,907		(36,907)		(36,907)						5,462	..07/25/2027 ..
3137FG-6Z-3 ..	FHMS 2018-K077 X1 I0 0.263% 05/25/28		..12/01/2023 ..	Paydown				161,880	87,240		(87,240)		(87,240)						13,367	..05/25/2028 ..
3137FP-JJ-5 ..	FHMS 2019-K099 X1 I0 1.001% 09/25/29		..12/01/2023 ..	Paydown				83,079	57,183		(57,183)		(57,183)						5,753	..09/25/2029 ..
3137FO-4B-6 ..	FHMS 2019-K101 X1 I0 0.946% 10/25/29		..12/01/2023 ..	Paydown				38,718	27,068		(27,068)		(27,068)						2,736	..10/25/2029 ..
313921-6B-9 ..	FNW GT 2001-T10 A2 PT 7.500% 12/25/41		..12/01/2023 ..	Paydown		106,496	106,496	116,247	116,307		(9,811)		(9,811)		106,496				4,395	..12/25/2041 ..
313921-6F-0 ..	FNW 2001-W3 A 7.000% 09/01/41		..12/01/2023 ..	Paydown		4,029	4,029	4,143	3,975		54		54		4,029				111	..09/01/2041 ..
31392C-MS-0 ..	FNW 2002-W1 2A 4.664% 02/25/42		..12/01/2023 ..	Paydown		19,073	19,073	20,553	19,095		(21)		(21)		19,073				503	..02/25/2042 ..
60637B-KZ-2 ..	MISSOURI ST HSG DEV COMMN 4.000% 05/01/40		..11/01/2023 ..	Redemption 100.0000		425,000	425,000	464,784	436,451		(11,451)		(11,451)		425,000				11,300	..05/01/2040 ..
61212W-BB-0 ..	MONTANA ST BRD OF HSG SF MTGE 3.500% 12/01/42		..12/01/2023 ..	Redemption 100.0000		245,000	245,000	257,088	248,990		(3,990)		(3,990)		245,000				6,213	..12/01/2042 ..
63968M-QC-6 ..	NEBRASKA ST INV SF HSG REV 3.500% 03/01/40		..09/01/2023 ..	Redemption 100.0000		1,305,000	1,305,000	1,396,467	1,352,069		(47,069)		(47,069)		1,305,000				36,400	..03/01/2040 ..
647200-2F-0 ..	NEW MEXICO MTG FIN AGY 4.000% 03/01/44		..09/01/2023 ..	Redemption 100.0000		35,000	35,000	37,587	35,335		(335)		(335)		35,000				1,000	..03/01/2044 ..
647200-4R-2 ..	NEW MEXICO MTG FIN AGY 3.500% 03/01/46		..09/01/2023 ..	Redemption 100.0000		345,000	345,000	366,107	354,905		(9,905)		(9,905)		345,000				10,413	..03/01/2046 ..
67756Q-UY-1 ..	OHIO ST HSG FIN MTG REV 4.500% 03/01/47		..12/01/2023 ..	Redemption 100.0000		730,000	730,000	800,357	759,155		(29,155)		(29,155)		730,000				28,125	..03/01/2047 ..
67756Q-UZ-8 ..	OHIO ST HSG FIN MTG REV 4.500% 03/01/47		..12/01/2023 ..	Redemption 100.0000		215,000	215,000	233,645	222,945		(7,945)		(7,945)		215,000				8,269	..03/01/2047 ..

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
708796-2J-5	PENNSYLVANIA HSG FIN 3.500% 10/01/41		..10/01/2023	Redemption		280,000	280,000	296,209	284,158		(4,158)		(4,158)		280,000				6,736	..10/01/2041
83756C-EP-6	SOUTH DAKOTA HSG DEV AUTH 4.000% 11/01/44		..10/04/2023	Redemption		350,000	350,000	373,853	353,084		(3,084)		(3,084)		350,000				7,607	..11/01/2044
83756C-FA-8	SOUTH DAKOTA HSG DEV AUTH 4.000% 11/01/44		..10/04/2023	Redemption		160,000	160,000	171,859	161,532		(1,532)		(1,532)		160,000				3,201	..11/01/2044
95662M-2U-3	WEST VIRGINIA ST HSG 2.950% 05/01/23		..05/01/2023	Maturity		575,000	575,000	575,000	575,000						575,000				8,481	..05/01/2023
97689Q-EL-6	WISCONSIN HSG & ECONOMIC DEV 3.500% 09/01/46		..09/01/2023	Redemption		320,000	320,000	340,461	327,881		(7,881)		(7,881)		320,000				7,700	..09/01/2046
98322Q-LL-9	WYOMING ST CMNTY DEV AUTH HSGR 3.500% 12/01/38		..12/01/2023	Redemption		570,000	570,000	610,020	582,253		(12,253)		(12,253)		570,000				12,206	..12/01/2038
0909999999. Subtotal - Bonds - U.S. Special Revenues						31,359,598	31,359,598	33,127,489	32,037,689		(678,090)		(678,090)		31,359,598				571,390	XXX
00432C-AR-2	ACCS 2002-A A2 3.370% 09/25/37		..03/25/2023	Paydown		399,000	399,000	318,203	398,900		100		100		399,000				831	..09/25/2037
025816-DB-2	AMERICAN EXPRESS CO 5.850% 11/05/27		..09/27/2023	Key Bank NA, Cleveland		10,101,000	10,000,000	9,992,800	9,992,103		1,122		1,122		9,993,225		107,774	107,774	523,250	..11/05/2027
053332-AN-2	AUTOZONE INC 2.875% 01/15/23		..01/15/2023	Maturity		4,000,000	4,000,000	3,850,440	3,998,353		1,647		1,647		4,000,000				57,500	..01/15/2023
05565E-BQ-7	BMW US CAPITAL LLC 0.800% 04/01/24		..01/27/2023	JP Morgan Securities Inc		9,548,500	10,000,000	9,995,300	9,998,007		133		133		9,998,140		(449,640)	(449,640)	26,667	..04/01/2024
056083-AJ-7	BXP 2017-GM C 3.539% 06/13/39		..03/30/2023	Performance Trust Cap Partners		4,092,188	5,000,000	5,490,234	5,343,620		(19,137)		(19,137)		5,324,484		(1,232,296)	(1,232,296)	43,761	..06/13/2039
05609R-AG-9	BX TRUST 2021-BXMF B 6.518% 10/15/26		..10/15/2023	Paydown		2,092,186	2,092,186	2,071,147	2,111,554		(19,368)		(19,368)		2,092,186				105,895	..10/15/2026
05609T-AG-5	BX TRUST 2022-VAMF D 7.102% 01/15/39		..08/03/2023	Bank of America Corp		14,587,500	15,000,000	14,962,500	14,990,989		2,363		2,363		14,993,352		(405,852)	(405,852)	654,351	..01/15/2039
05682Q-AQ-9	BCC 2017-1A A1R 6.647% 07/20/30		..10/20/2023	Paydown		3,924,551	3,924,551	3,924,551	4,078,960		(154,409)		(154,409)		3,924,551				130,578	..07/20/2030
058498-AT-3	BALL CORP 5.250% 07/01/25		..02/27/2023	Citigroup		1,972,500	2,000,000	2,220,000	1,973,900	133,726	(7,015)		126,711		2,100,611		(128,111)	(128,111)	70,000	..07/01/2025
058498-AV-8	BALL CORP 4.875% 03/15/26		..06/27/2023	Various		13,726,257	14,000,000	15,325,000	13,560,820	1,153,246	(73,832)		1,079,414		14,640,235		(913,978)	(913,978)	432,260	..03/15/2026
05949C-FY-7	BOAMS 2005-H 2A3 5.139% 09/25/35		..12/01/2023	Paydown		4,056	4,096	4,060	4,138		(82)		(82)		4,056				105	..09/25/2035
05949C-HS-8	BOAMS 2005-I 2A3 4.753% 03/25/54		..12/01/2023	Paydown		4,389	4,389	4,386	4,049		339		339		4,389				89	..03/25/2054
08180E-BJ-2	BSP 2013-111A A1R2 6.677% 07/20/29		..10/20/2023	Paydown		10,717,000	10,717,000	10,717,000	11,190,716		(473,716)		(473,716)		10,717,000				406,635	..07/20/2029
09629E-AL-5	BLUEM 2017-2A A1AR 6.677% 10/20/30		..10/20/2023	Paydown		3,438,538	3,438,538	3,438,538	3,519,984		(81,446)		(81,446)		3,438,538				165,847	..10/20/2030
12551J-AN-6	C1FC 2017-4A A2R 6.823% 10/24/30		..07/17/2023	Citigroup		9,869,000	10,000,000	10,000,000	10,420,621		66,941		66,941		10,487,563		(618,563)	(618,563)	472,254	..10/24/2030
125523-AF-7	THE CIGNA GROUP 3.750% 07/15/23		..07/15/2023	Maturity		7,196,000	7,196,000	7,192,186	7,195,415		585		585		7,196,000				269,850	..07/15/2023
17323L-AP-2	CMLTI 2015-3 3A1 4.877% 06/25/36		..03/27/2023	Paydown		167,783	167,783	156,143	167,494	380	(92)		288		167,783				1,409	..06/25/2036
201736-AE-5	CMLBC 2001-CMLB X 10 1.646% 06/01/31		..12/01/2023	Paydown		117,285	117,285	117,285	32,651	285	(32,936)		(32,651)		24,584				24,584	..06/01/2031
20753X-AA-2	CAS 2022-R03 1M1 7.437% 03/25/42		..12/26/2023	Paydown		5,647,507	5,647,507	5,647,507	5,686,057		(38,550)		(38,550)		5,647,507				200,206	..03/25/2042
20754A-AA-1	CAS 2021-R03 1M1 6.187% 12/25/41		..12/26/2023	Paydown		15,551,603	15,551,603	15,551,603	15,659,975		(108,372)		(108,372)		15,551,603				479,987	..12/25/2041
20754L-AA-7	CAS 2022-R01 1M1 6.337% 12/25/41		..12/26/2023	Paydown		12,275,082	12,275,082	12,275,082	12,393,402		(118,320)		(118,320)		12,275,082				367,539	..12/25/2041
20754R-AA-4	CAS 2021-R01 1M1 6.087% 10/25/41		..11/27/2023	Paydown		21,286,016	21,286,016	21,286,016	21,467,978		(181,962)		(181,962)		21,286,016				594,548	..10/25/2041
209115-AE-4	CONSOLIDATED EDISON INC 0.650% 12/01/23		..12/01/2023	Maturity		30,000,000	30,000,000	29,994,600	29,998,313		1,687		1,687		30,000,000				195,000	..12/01/2023
22540V-G6-3	CSFB 2002-9 1A1 7.000% 03/25/40		..12/01/2023	Paydown		271	271	248	248	17	6		23		271				10	..03/25/2040
23345F-AB-8	DLTMT 2021-1A A2 0.600% 03/20/24		..06/20/2023	Paydown		19,796,774	19,796,774	19,794,826	19,796,376		398		398		19,796,774				33,992	..03/20/2024
233869-AB-2	DLTMT 2022-1 A2 5.070% 09/16/24		..12/15/2023	Paydown		16,598,549	16,598,549	16,598,157	16,598,199		349		349		16,598,549				520,917	..09/16/2024
24703Q-AB-8	DEFT 2021-1 A3 0.330% 05/22/26		..01/22/2023	Paydown		983,952	983,952	984,336	983,981		(29)		(29)		983,952				271	..05/22/2026
24703Q-AC-6	DEFT 2021-1 A3 0.430% 05/22/26		..10/22/2023	Paydown		7,925,000	7,925,000	7,707,682	7,790,761		134,239		134,239		7,925,000				14,473	..05/22/2026
25755T-AH-3	DPABS 2017-1A A23 4.118% 07/25/47		..10/25/2023	Paydown		250,000	250,000	250,000	250,000						250,000				6,434	..07/25/2047
262431-AH-2	DRSLF 2017-50A A1R 6.655% 07/15/30		..10/16/2023	Paydown		2,697,262	2,697,262	2,697,262	2,806,853		(109,592)		(109,592)		2,697,262				101,608	..07/15/2030
26244Q-AN-3	DRSLF 2017-49A AR 6.607% 07/18/30		..10/18/2023	Paydown		2,789,425	2,789,425	2,789,425	2,903,419		(113,994)		(113,994)		2,789,425				103,602	..07/18/2030
26249K-AZ-4	DRSLF 2014-36A AR3 6.675% 04/15/29		..10/16/2023	Paydown		5,479,239	5,479,239	5,486,088	5,699,175		(219,936)		(219,936)		5,479,239				210,788	..04/15/2029
28470R-AK-8	CAESARS ENTERTAIN INC 8.125% 07/01/27		..02/02/2023	Various		46,110,575	45,500,000	48,920,625	44,706,025	2,677,581	(71,039)		2,606,542		47,312,567		(1,201,992)	(1,201,992)	2,136,988	..07/01/2027
29374G-AB-7	EFF 2022-4 A2 5.760% 10/22/29		..12/20/2023	Paydown		1,291,723	1,291,723	1,291,513	1,291,520		203		203		1,291,723				65,838	..10/22/2029
29374H-AB-2	EFF 2019-3 A2 2.060% 05/20/25		..02/20/2023	Paydown		579,406	579,406	579,315	579,404		3		3		579,406				1,353	..05/20/2025
30040W-AG-3	EVERSOURCE ENERGY 3.800% 12/01/23		..06/09/2023	MarketAxess		1,985,600	2,000,000	2,008,740	2,001,609		(836)		(836)		2,000,773		(15,173)	(15,173)	40,533	..12/01/2023
30040W-AG-3	EVERSOURCE ENERGY 3.800% 12/01/23		..12/01/2023	Maturity		6,360,000	6,360,000	6,387,793	6,365,117		(5,117)		(5,117)		6,360,000				241,680	..12/01/2023

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
30166Q-AB-5	EART 2022-2A A2 2.190% 11/17/25		..03/15/2023	Paydown		9,448,627	9,448,627	9,448,580	9,448,544			83	83		9,448,627				31,431	..11/17/2025
303250-AE-4	FAIR ISAAC CORP 5.250% 05/15/26		..08/16/2023	Various		6,320,263	6,390,000	7,002,888	6,255,363	497,582	(46,715)		450,867		6,706,230		(385,967)	(385,967)	162,819	..05/15/2026
30711X-KZ-6	CAS 2017-C03 1ED2 6.652% 10/25/29		..12/26/2023	Paydown Performance Trust Cap Partners		5,534,238	5,534,238	5,541,156	5,575,099		(40,860)		(40,860)		5,534,238				182,578	..10/25/2029
33835N-AC-5	MORGN 2018-3A BR 7.138% 10/20/31 FORTUNE BRANDS INNOVATIONS INC 4.000% 09/21/23		..07/17/2023			17,179,925	17,500,000	17,500,000	18,230,813		132,194		132,194		18,363,008		(1,183,083)	(1,183,083)	834,725	..10/20/2031
34964C-AC-0	STACR 2021-DNA2 M2 7.637% 08/25/33		..09/21/2023	Maturity		20,000,000	20,000,000	19,993,800	19,998,047			1,953	1,953		20,000,000				800,000	..09/21/2023
35564K-DB-2	STACR 2021-DNA2 M1A 6.637% 02/25/42		..12/26/2023	Paydown		4,170,330	4,170,330	4,173,681	4,218,371		(48,041)		(48,041)		4,170,330				203,722	..08/25/2033
35564K-RE-1	STACR 2022-DNA2 M1A 7.337% 04/25/42		..12/26/2023	Paydown		12,126,217	12,126,217	12,126,217	12,234,612		(108,395)		(108,395)		12,126,217				405,139	..02/25/2042
35564K-UW-7	STACR 2022-DNA3 M1A 7.135% 01/25/50		..12/26/2023	Paydown		10,108,725	10,108,725	10,108,725	10,137,899		(29,174)		(29,174)		10,108,725				374,135	..04/25/2042
35565H-AH-8	STACR 2020-DNA1 M2 7.135% 01/25/50		..11/06/2023	Bank of America Corp		3,752,814	3,724,877	3,735,570	3,753,569		(13,803)		(13,803)		3,739,766		13,047	13,047		..01/25/2050
35565H-AH-8	STACR 2020-DNA1 M2 7.135% 01/25/50		..10/25/2023	Paydown		2,109,830	2,109,830	2,115,886	2,126,081		(16,252)		(16,252)		2,109,830				65,068	..01/25/2050
37331N-AM-3	GEORGIA-PACIFIC LLC 0.625% 05/15/24		..11/07/2023	Jefferies & Co Inc		19,457,800	20,000,000	19,993,800	19,997,525		1,544		1,544		19,999,070		(541,270)	(541,270)	122,917	..05/15/2024
39154T-BP-2	GALC 2021-2 A2 0.380% 03/15/24		..09/15/2023	Paydown		17,959,106	17,959,106	17,923,648	17,932,802		26,305		26,305		17,959,106				26,915	..03/15/2024
40441J-AC-5	HPEFS 2021-2A A3 0.360% 09/20/28		..10/20/2023	Paydown		6,760,000	6,760,000	6,554,295	6,629,179		130,821		130,821		6,760,000				12,097	..09/20/2028
40441R-AB-9	HPEFS 2022-1A A2 1.020% 05/21/29		..09/20/2023	Paydown		1,494,682	1,494,682	1,466,423	1,474,134		20,548		20,548		1,494,682				6,476	..05/21/2029
41284Y-AB-2	HDMOT 2022-A A2A 2.450% 05/15/25		..10/15/2023	Paydown		14,242,657	14,242,657	14,242,595	14,242,625		32		32		14,242,657				149,649	..05/15/2025
448579-AL-6	HYATT HOTELS CORP 1.300% 10/01/23		..09/29/2023	Call 100.0000		15,000,000	15,000,000	14,991,150	14,996,573		3,395		3,395		14,999,968		32	32	193,917	..10/01/2023
46590Y-AA-2	JPMIT 2017-5 A1 3.684% 10/26/48		..12/01/2023	Paydown		2,288,277	2,288,277	2,310,493	2,383,783		(95,505)		(95,505)		2,288,277				42,627	..10/26/2048
46591H-BR-0	CACLN 2021-1 B 0.875% 09/25/28		..12/25/2023	Paydown		5,007,586	5,007,586	5,007,586	5,007,586						5,007,586				22,527	..09/25/2028
46591H-CD-0	CACLN 2021-3 B 0.760% 02/26/29		..12/25/2023	Paydown		6,035,387	6,035,387	6,035,387	6,035,387						6,035,387				23,776	..02/26/2029
466247-QC-0	JPMIT 2005-A3 A41 6.158% 02/25/40		..12/01/2023	Paydown		3,962	3,962	3,847	3,975		(14)		(14)		3,962				119	..02/25/2040
46643U-DJ-5	JPMIT 2015-1 AM1 6.681% 12/25/44		..12/01/2023	Paydown		472,831	472,831	470,614	490,027		(17,196)		(17,196)		472,831				13,271	..12/25/2044
46646G-AE-7	JPMCC 2016-NINE B 2.854% 10/06/38		..07/21/2023	Wells Fargo Bank		33,338,250	40,410,000	42,432,635	41,651,601		(186,767)		(186,767)		41,464,835		(8,126,585)	(8,126,585)	756,080	..10/06/2038
46650A-AD-5	JPMIT 2018-7FRB A2 6.220% 04/25/46		..12/26/2023	Paydown		6,386,084	6,386,084	6,369,354	6,848,781		(462,697)		(462,697)		6,386,084				156,459	..04/25/2046
46651F-AD-3	JPMIT 2019-HYB1 A2 4.863% 10/25/49 KANSAS CITY SOUTHERN INDS 3.000% 05/15/23		..12/01/2023	Paydown		1,263,454	1,263,454	1,297,032	1,437,075		(173,621)		(173,621)		1,263,454				26,368	..10/25/2049
485170-AV-6			..05/15/2023	Maturity		18,939,000	18,939,000	18,056,821	18,887,710		51,290		51,290		18,939,000				284,085	..05/15/2023
50117E-AB-0	KCOT 2022-1A A2 2.340% 04/15/25		..12/15/2023	Paydown		17,624,294	17,624,294	17,623,686	17,623,991		303		303		17,624,294				220,056	..04/15/2025
55336V-AE-0	MPLX LP 4.500% 07/15/23		..03/13/2023	Call 100.0000		20,439,000	20,439,000	20,810,785	20,465,903		(18,698)		(18,698)		20,447,204		(8,204)	(8,204)	608,060	..07/15/2023
55354G-AH-3	MSCI INC 4.000% 11/15/29		..05/22/2023	Goldman Sachs		2,555,664	2,845,000	2,916,125	2,478,080	420,719	(3,982)		416,737		2,894,817		(339,154)	(339,154)	59,745	..11/15/2029
55819B-AW-0	MDPK 2015-18A ARR 6.614% 10/21/30		..10/23/2023	Paydown		337,607	337,607	337,607	343,925		(6,319)		(6,319)		337,607				13,652	..10/21/2030
55820R-AJ-1	MDPK 2017-25A A1R 6.610% 04/25/29		..10/25/2023	Paydown		854,103	854,103	854,103	889,175		(35,072)		(35,072)		854,103				37,261	..04/25/2029
55820T-AJ-7	MDPK 2017-23A AR 6.619% 07/27/30 MARTIN MARIETTA MATERIALS 0.650% 07/15/23		..10/27/2023	Paydown		652,018	652,018	652,018	668,920		(16,902)		(16,902)		652,018				21,700	..07/27/2030
573284-AY-2	MARM 2004-13 3A1 5.386% 02/21/54		..07/15/2023	Maturity		15,000,000	15,000,000	14,998,200	14,999,517		483		483		15,000,000				97,500	..07/15/2023
576433-UF-1	MOODY'S CORP 4.875% 02/15/24		..12/01/2023	Paydown		9,434	9,434	9,135	9,510		(76)		(76)		9,434				249	..02/21/2054
615369-AC-9	MSAC 2005-HE5 M2 6.057% 09/25/35		..09/06/2023	Call 100.0000		13,000,000	13,000,000	13,557,550	13,102,727		(68,144)		(68,144)		13,034,583		(34,583)	(34,583)	612,977	..02/15/2024
61744C-UT-1	MSRM 2014-1A B2 6.893% 06/25/44		..08/25/2023	Paydown		394,440	394,440	395,056	396,216		(1,776)		(1,776)		394,440				5,188	..09/25/2035
61763Y-AJ-3	NAA 2003-A3 A1 5.500% 08/25/33		..12/01/2023	Paydown		572,322	572,322	562,664	575,983		(3,661)		(3,661)		572,322				16,242	..06/25/2044
65535V-BZ-0	OCP 2017-13A A1AR 6.615% 07/15/30		..12/01/2023	Paydown		48,911	48,911	48,985	49,358		(447)		(447)		48,911				2,699	..08/25/2033
67097L-AH-9	O'REILLY AUTOMOT 4.200% 04/01/30		..10/16/2023	Paydown		512,676	512,676	512,676	529,298		(16,622)		(16,622)		512,676				26,198	..07/15/2030
67103H-AJ-6	OCT32 2017-1A A1R 6.605% 07/15/29		..01/04/2023	Citigroup		807,618	848,000	853,707	852,284		(7)		(7)		852,277		(44,659)	(44,659)	9,399	..04/01/2030
67578B-AA-4	OCT14 2012-1A AARR 6.605% 07/15/29		..10/16/2023	Paydown		6,290,882	6,290,882	6,292,770	6,412,600		(121,717)		(121,717)		6,290,882				297,656	..07/15/2029
69701E-AA-4	PSTAT 2020-1A A1 6.179% 02/20/28		..08/21/2023	Paydown		7,296,169	7,296,169	7,296,169	7,756,443		(460,275)		(460,275)		7,296,169				224,500	..02/20/2028
69702B-AA-9	PSTAT 2021-3A A1 6.477% 07/20/29		..10/20/2023	Paydown		5,568,085	5,568,085	5,568,085	5,786,116		(218,031)		(218,031)		5,568,085				210,976	..07/20/2029
69702D-AA-5	PSTAT 2021-2A A1 6.429% 05/20/29		..11/20/2023	Paydown		8,255,806	8,255,806	8,255,806	8,648,635		(392,829)		(392,829)		8,255,806				321,449	..05/20/2029
69702H-AA-6	PSTAT 2021-4A A1 6.455% 10/15/29		..10/16/2023	Paydown		6,402,329	6,402,329	6,402,329	6,604,711		(202,382)		(202,382)		6,402,329				236,129	..10/15/2029
75513E-QF-6	RTX Corp 3.700% 12/15/23		..12/15/2023	Maturity		5,122,000	5,122,000	5,654,637	5,237,868		(115,868)		(115,868)		5,122,000				189,514	..12/15/2023

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
78409V-AY-0	S&P GLOBAL INC 4.750% 08/01/28		.02/28/2023	Tax Free Exchange		22,222,062	20,030,000	22,606,259	22,281,617		(59,555)		(59,555)		22,222,062				547,069	.08/01/2028
78409V-AZ-7	S&P GLOBAL INC 4.250% 05/01/29		.02/28/2023	Tax Free Exchange		18,334,123	17,013,000	18,530,730	18,363,559		(29,437)		(29,437)		18,334,123				234,992	.05/01/2029
78442P-GD-2	SLM CORP 4.200% 10/29/25		.05/23/2023	Various		21,884,981	24,000,000	24,070,000	21,959,040	2,081,401	(5,193)		2,076,208		24,035,248		(2,150,267)	(2,150,267)	507,864	.10/29/2025
80286M-AB-4	SDART 2022-2 A2 2.120% 10/15/26		.04/15/2023	Paydown		2,502,801	2,502,801	2,502,692	2,502,781		20		20		2,502,801				8,844	.10/15/2026
86315T-AA-3	STRAS 2021-2A A 6.577% 12/28/29		.10/20/2023	Paydown		2,801,052	2,801,052	2,801,052	2,871,444		(70,391)		(70,391)		2,801,052				117,044	.12/28/2029
86315W-AA-6	STRAS 2021-3A A 6.627% 12/29/29		.10/20/2023	Paydown		7,545,372	7,545,372	7,545,372	7,690,448		(145,076)		(145,076)		7,545,372				288,313	.12/29/2029
	SUMMIT MATERIALS LLC/FIN 5.250% 01/15/29																			
86614R-AN-7			.06/13/2023	Various		8,487,750	9,000,000	9,437,500	8,379,270	882,770	(46,930)		835,840		9,215,110		(727,360)	(727,360)	428,750	.01/15/2029
87612G-AA-9	TARGA RESOURCES CORP 4.200% 02/01/33		.11/06/2023	MarketAxess		2,476,664	2,800,000	2,794,820	2,794,885		268		268		2,795,153		(318,488)	(318,488)	123,386	.02/01/2033
	TELEDYNE TECHNOLOGIES IN 0.650% 04/01/23																			
879360-AA-3			.04/01/2023	Maturity		30,000,000	30,000,000	29,991,000	29,998,802		1,198		1,198		30,000,000				97,500	.04/01/2023
89236T-GX-7	TOYOTA MOTOR CREDIT CORP 3.000% 04/01/25		.11/15/2023	Various		15,853,296	16,400,000	16,369,824	16,385,392		5,456		5,456		16,390,849		(537,552)	(537,552)	547,832	.04/01/2025
89239H-AB-4	TAOT 2022-D A2A 5.270% 01/15/26		.12/15/2023	Paydown		7,969,391	7,969,391	7,969,302	7,969,314		77		77		7,969,391				320,777	.01/15/2026
92047H-AG-6	VALVOLINE INC 3.625% 06/15/31		.12/13/2023	MarketAxess		423,850	500,000	500,000	410,265	89,735			89,735		500,000		(76,150)	(76,150)	25,676	.06/15/2031
92916M-AF-8	VOYA 2021-1A A1R 6.614% 04/17/30		.10/17/2023	Paydown		5,176,917	5,176,917	5,176,917	5,380,234		(203,317)		(203,317)		5,176,917				182,328	.04/17/2030
929227-4D-5	WAMU 2003-AR6 A1 5.346% 06/25/33		.12/01/2023	Paydown		11,356	11,356	11,158	12,254		(898)		(898)		11,356				235	.06/25/2033
95058X-AG-3	WEN 2019-1A A2I 3.783% 06/15/49		.12/15/2023	Paydown		272,500	272,500	272,500	272,500				272,500		272,500				6,442	.06/15/2049
96042R-AB-4	WLAKE 2021-2A A2A 0.320% 04/15/25		.07/15/2023	Paydown		5,826,553	5,826,553	5,826,008	5,826,453		100		100		5,826,553				5,642	.04/15/2025
983133-AA-7	WYNN RESORTS FINANCE LLC 5.125% 10/01/29		.02/14/2023	Various		7,724,688	8,500,000	8,428,125	7,285,605	1,144,128	1,665		1,145,793		8,431,398		(706,710)	(706,710)	142,253	.10/01/2029
988498-AR-2	YUM! BRANDS INC. 5.375% 04/01/32		.06/13/2023	Various		19,109,900	20,000,000	20,000,000	18,525,000	1,475,000			1,475,000		20,000,000		(890,100)	(890,100)	401,724	.04/01/2032
	AERCAP IRELAND CAP/GLOBA 4.500% 09/15/23																			
00774M-AP-0	AERCAP IRELAND CAP/GLOBA 4.500% 09/15/23	D	.06/29/2023	Call 100.0000		15,984,000	15,984,000	15,882,502	15,959,072		15,593		15,593		15,974,665		9,336	9,336	567,431	.09/15/2023
00774M-AP-0		D	.09/15/2023	Maturity		4,016,000	4,016,000	3,990,498	4,009,737		6,263		6,263		4,016,000				180,720	.09/15/2023
111013-AL-2	SKY PLC 3.750% 09/16/24	D	.05/10/2023	Call 98.8450		23,553,775	23,829,000	25,201,914	24,359,003		(805,227)		(805,227)		23,553,775				580,832	.09/16/2024
17186H-AC-6	CIMPRESS NV 7.000% 06/15/26	D	.02/01/2023	Tax Free Exchange		6,300,000	6,300,000	6,300,000	4,355,190	1,944,810			1,944,810		6,300,000				56,350	.06/15/2026
874060-AT-3	TAKEDA PHARMACEUTICAL 4.400% 11/26/23	D	.11/26/2023	Maturity		5,070,000	5,070,000	5,067,972	5,069,410		590		590		5,070,000				223,080	.11/26/2023
902613-AB-4	UBS GROUP AG 1.008% 07/30/24	D	.07/30/2023	Call 100.0000		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				100,800	.07/30/2024
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						893,241,178	905,054,552	918,913,324	907,366,447	12,501,380	(5,721,109)		6,780,271		914,146,726		(20,905,548)	(20,905,548)	22,944,031	XXX
BL3200-39-3	ABC SUPPLY CO INC B TERM LOAN 7.456% 01/15/27		.12/29/2023	Redemption 100.0000		204,604	204,604	203,836	202,558	4,659	(2,612)		2,047		204,604				8,999	.01/15/2027
BL3646-39-7	INDIGO MERGER SUB INC B TERM LOAN 7.860% 07/01/28		.12/29/2023	Redemption 100.0000		3,435,779	3,435,779	3,434,884	3,422,895	129,726	(116,841)		12,885		3,435,779				166,054	.07/01/2028
BL3650-57-1	HARBOR FREIGHT TOOLS B TERM LOAN 8.220% 10/19/27		.11/10/2023	Redemption 100.0000		1,294,133	1,294,133	1,293,324	1,232,662	92,422	(30,948)		61,474		1,294,133				73,554	.10/19/2027
BL3683-98-6	STANDARD INDUSTRIES INC B TERM LOAN 7.721% 08/06/28		.12/22/2023	Redemption 100.0000		220,000	220,000	217,800	218,594		1,405		1,405		220,000				9,944	.08/06/2028
BL3556-13-3	JAZZ FINANCING LUX SARL B TERM LOAN 8.970% 05/31/28	D	.12/29/2023	Redemption 100.0000		400,376	400,376	398,505	395,371	15,042	(10,038)		5,004		400,376				21,326	.05/31/2028
BL3573-84-9	ICON LUXEMBOURG SARL B TERM LOAN 7.860% 07/01/28	D	.12/29/2023	Redemption 100.0000		13,789,969	13,789,969	13,786,375	13,738,256	520,669	(468,958)		51,711		13,789,969				666,485	.07/01/2028
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						19,344,861	19,344,861	19,334,724	19,210,336	762,518	(627,992)		134,526		19,344,861				946,362	XXX
2509999997. Total - Bonds - Part 4						1,799,447,724	1,828,379,011	1,831,799,197	1,820,525,413	13,263,898	(1,804,026)		11,459,872		1,831,985,291		(32,537,567)	(32,537,567)	39,114,328	XXX
2509999998. Total - Bonds - Part 5						1,553,313,118	1,543,638,392	1,544,554,931			372,948		372,948		1,544,927,881		8,385,239	8,385,239	16,605,722	XXX
2509999999. Total - Bonds						3,352,760,842	3,372,017,403	3,376,354,128	1,820,525,413	13,263,898	(1,431,078)		11,832,820		3,376,913,172		(24,152,328)	(24,152,328)	55,720,050	XXX
060505-EL-4	BANK OF AMERICA CORP 6.500% 12/23/49		.07/05/2023	UBS Financial Services	4,271,000.000	4,258,187	0.00	4,746,149	4,746,149	533,533			533,533		4,746,149		(487,962)	(487,962)	195,873	
949746-RN-3	WELLS FARGO & CO U 5.875% 12/15/49		.05/15/2023	Various	7,763,000.000	7,677,473	0.00	8,479,722	8,479,722	988,427			988,427		8,479,722		(802,250)	(802,250)	192,069	
90352J-AF-0	UBS GROUP FUNDING 7.000% Perpet.	D	.02/03/2023	Bank of America Corp	2,000,000.000	2,007,500	0.00	2,000,000	1,967,640	32,360			32,360		2,000,000		7,500	7,500	72,722	
H4209J-AP-1	UBS GROUP FUNDING 7.000% Perpet.	D	.02/08/2023	Credit Suisse	16,500,000.000	16,729,375	0.00	16,884,000	16,293,750	759,761			759,761		17,053,511		(154,624)	(154,624)	1,124,861	
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						30,672,535	XXX	32,109,871	31,487,261	2,314,081			2,314,081		32,279,382		(1,437,336)	(1,437,336)	1,585,525	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
55336V-AU-4	MPLX LP 6.875% 12/29/49		.02/15/2023	Call	100.0000	25,150,000.000	0.00	25,112,125	24,810,625	339,375			339,375		25,150,000		37,875	37,875	864,531	
744320-AM-4	PRUDENTIAL FINANCIAL INC 5.625% 06/15/43		.06/15/2023	Call	100.0000	18,960,000.000	0.00	20,198,350	19,070,230		(110,229)		(110,229)		18,960,000				533,250	
29250N-47-7	ENBRIDGE INC	A	.04/15/2023	Call	25.0000	376,661.000	0.00	9,416,525	9,416,525						9,416,525				300,137	
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						53,526,525	XXX	54,727,000	53,297,380	339,375	(110,229)		229,146		53,526,525		37,875	37,875	1,697,918	XXX
4509999997. Total - Preferred Stocks - Part 4						84,199,060	XXX	86,836,871	84,784,641	2,653,456	(110,229)		2,543,227		85,805,907		(1,399,461)	(1,399,461)	3,283,443	XXX
4509999998. Total - Preferred Stocks - Part 5						9,987,500	XXX	10,000,000							10,000,000		(12,500)	(12,500)	132,222	XXX
4509999999. Total - Preferred Stocks						94,186,560	XXX	96,836,871	84,784,641	2,653,456	(110,229)		2,543,227		95,805,907		(1,411,961)	(1,411,961)	3,415,665	XXX
00130H-10-5	AES CORPORATION		.05/08/2023	State Street Bank	16,900.000	366,869		220,773	486,044	(265,271)			(265,271)		220,773		146,096	146,096	5,607	
00507V-10-9	ACTIVISION BLIZZARD INC		.05/08/2023	State Street Bank	14,900.000	1,161,650		923,508	1,140,595	(217,087)			(217,087)		923,508		238,142	238,142		
00724F-10-1	ADOBE INC		.12/21/2023	State Street Bank	70.000	41,779		2,297	23,557	(21,260)			(21,260)		2,297		39,482	39,482		
007903-10-7	ADVANCED MICRO DEVICES		.03/13/2023	State Street Bank	3,587.000	294,159		44,567	232,330	(187,763)			(187,763)		44,567		249,592	249,592		
02079K-30-5	ALPHABET A		.05/08/2023	State Street Bank	125,600.000	12,457,621		4,601,066	11,081,688	(6,480,622)			(6,480,622)		4,601,066		7,856,555	7,856,555		
02208R-10-6	ALTRA INDUSTRIAL MOTION CORP		.03/28/2023	State Street Bank	318.000	19,716		1,173	19,001	(17,828)			(17,828)		1,173		18,543	18,543	57	
02209S-10-3	ALTRIA GROUP INC		.05/08/2023	State Street Bank	28,900.000	1,346,948		200,407	1,321,019	(1,120,612)			(1,120,612)		200,407		1,146,541	1,146,541	54,332	
02313S-10-6	AMAZON.COM INC		.05/08/2023	State Street Bank	68,000.000	6,957,709		440,355	5,712,000	(5,271,645)			(5,271,645)		440,355		6,517,354	6,517,354		
025816-10-9	AMERICAN EXPRESS CO		.05/08/2023	State Street Bank	6,600.000	1,010,041		572,698	975,150	(402,452)			(402,452)		572,698		437,343	437,343	7,392	
03076C-10-6	AMERIPRISE FINANCIAL INC		.05/08/2023	State Street Bank	9,560.000	2,754,045		210,366	2,976,697	(2,766,331)			(2,766,331)		210,366		2,543,679	2,543,679	14,326	
036752-10-3	ELEVANCE HEALTH INC		.05/08/2023	State Street Bank	2,200.000	1,016,540		77,946	1,128,534	(1,050,588)			(1,050,588)		77,946		938,594	938,594	3,256	
038222-10-5	APPLIED MATERIALS INC		.05/08/2023	State Street Bank	29,100.000	3,369,505		537,064	2,833,758	(2,296,694)			(2,296,694)		537,064		2,832,441	2,832,441	7,566	
049468-10-1	ATLASSIAN CORP		.05/08/2023	State Street Bank	3,500.000	455,023		457,165	450,380	6,785			6,785		457,165		(2,142)	(2,142)		
06050S-10-4	BANK OF AMERICA CORP		.03/13/2023	State Street Bank	60,000.000	1,710,436		402,714	1,987,200	(1,584,486)			(1,584,486)		402,714		1,307,722	1,307,722	13,200	
071813-10-9	BAXTER INTERNATIONAL INC.		.05/08/2023	State Street Bank	40,100.000	1,696,001		1,181,556	2,043,897	(862,341)			(862,341)		1,181,556		514,446	514,446	23,258	
084670-70-2	BERKSHIRE HATHAWAY INC		.05/08/2023	State Street Bank	3,000.000	978,411		236,972	926,700	(689,728)			(689,728)		236,972		741,439	741,439		
08862E-10-9	BEYOND MEAT INC		.05/08/2023	State Street Bank	41,700.000	709,763		513,327	513,327						513,327		196,436	196,436		
09062X-10-3	BIOGEN INC		.05/08/2023	State Street Bank	2,400.000	754,476		107,736	664,608	(556,872)			(556,872)		107,736		646,741	646,741		
09215C-10-5	BLACK KNIGHT INC		.09/05/2023	State Street Bank	841.000	63,804		20,223	51,932	(31,709)			(31,709)		20,223		43,581	43,581		
097023-10-5	BOEING CO		.05/08/2023	State Street Bank	26,400.000	5,361,527		890,860	5,028,936	(4,138,076)			(4,138,076)		890,860		4,470,667	4,470,667		
09857L-10-8	BOOKING HOLDINGS INC		.05/08/2023	State Street Bank	675.000	1,766,585		316,956	1,360,314	(1,043,358)			(1,043,358)		316,956		1,449,630	1,449,630		
099724-10-6	BORGWARNER INC		.07/05/2023	Spin Off	0.000	32,985		32,985	225,815	(192,830)			(192,830)		32,985					
110122-10-8	BRISTOL-MYERS SQUIBB CO		.05/08/2023	State Street Bank	11,746.000	803,510		662,592	845,125	(182,533)			(182,533)		662,592		140,918	140,918	13,390	
125523-10-0	THE CIGNA GROUP		.03/13/2023	State Street Bank	3,900.000	1,064,877		58,474	1,292,226	(1,233,752)			(1,233,752)		58,474		1,006,403	1,006,403	4,797	
126650-10-0	CVS HEALTH CORP		.03/13/2023	State Street Bank	16,584.000	1,264,976		1,331,198	1,545,463	(214,265)			(214,265)		1,331,198		(66,222)	(66,222)	10,033	
16119P-10-8	CHARTER COMMUNICATIONS INC A		.05/08/2023	State Street Bank	4,200.000	1,444,646		336,016	1,424,220	(1,088,204)			(1,088,204)		336,016		1,108,630	1,108,630		
16411R-20-8	CHENIERE ENERGY INC		.05/08/2023	State Street Bank	9,000.000	1,346,277		299,777	1,349,840	(1,049,864)			(1,049,864)		299,777		1,046,500	1,046,500	3,555	
174610-10-5	CITIZENS FINANCIAL GROUP		.03/13/2023	State Street Bank	7,800.000	239,049		202,121	307,086	(104,965)			(104,965)		202,121		36,927	36,927	3,276	
191216-10-0	COCA-COLA CO		.05/08/2023	State Street Bank	74,000.000	4,695,751		1,962,624	4,707,140	(2,744,516)			(2,744,516)		1,962,624		2,733,127	2,733,127	30,222	
194162-10-3	COLGATE-PALMOLIVE CO		.05/08/2023	State Street Bank	30,200.000	2,262,808		1,172,394	2,379,458	(1,207,064)			(1,207,064)		1,172,394		1,090,413	1,090,413	19,570	
20030N-10-1	COMCAST CORP		.05/08/2023	State Street Bank	123,300.000	4,810,353		938,893	4,311,801	(3,372,908)			(3,372,908)		938,893		3,871,460	3,871,460	57,970	
22788C-10-5	CROWDSTRIKE HOLDINGS INC A		.03/13/2023	State Street Bank	5,500.000	667,736		1,074,761	579,095	495,666			495,666		1,074,761		(407,025)	(407,025)		
235851-10-2	DANAHER CORP		.05/08/2023	State Street Bank	12,400.000	2,966,523		158,306	3,291,208	(3,132,902)			(3,132,902)		158,306		2,808,217	2,808,217	6,448	
24477E-10-3	DEFINITIVE HEALTHCARE CORP		.03/13/2023	State Street Bank	17,500.000	198,007		327,719	192,325	135,394			135,394		327,719		(129,712)	(129,712)		
254687-10-6	DISNEY WALT CO		.05/08/2023	State Street Bank	35,220.000	3,320,575		969,452	3,059,914	(2,090,462)			(2,090,462)		969,452		2,351,123	2,351,123		
25746U-10-9	DOMINION ENERGY INC		.05/08/2023	State Street Bank	16,869.000	925,220		749,502	1,034,407	(284,905)			(284,905)		749,502		175,718	175,718	11,260	
25754A-20-1	DOMINO'S PIZZA INC		.05/08/2023	State Street Bank	2,300.000	705,472		296,682	796,720	(500,038)			(500,038)		296,682		408,790	408,790	1,815	
260003-10-8	DOVER CORP		.05/08/2023	State Street Bank	24,900.000	3,584,402		958,459	3,371,709	(2,413,250)			(2,413,250)		958,459		2,625,942	2,625,942	12,575	
278642-10-3	EBAY INC		.05/08/2023	State Street Bank	30,900.000	1,427,803		291,035	1,281,423	(990,388)			(990,388)		291,035		1,136,768	1,136,768	7,725	
291011-10-4	EMERSON ELECTRIC CO		.05/08/2023	State Street Bank	20,000.000	1,676,137		779,872	1,921,200	(1,141,328)			(1,141,328)		779,872		896,265	896,265	10,400	
29444U-70-0	EQUINIX INC		.05/08/2023	State Street Bank	3,100.000	2,236,928		307,656	2,030,593	(1,722,937)			(1,722,937)		307,656		1,929,272	1,929,272	10,571	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
29452E-10-1	EQUITABLE HOLDINGS INC		.05/08/2023	State Street Bank	42,900.000	1,011,467		641,278	1,231,230	(589,952)			(589,952)		641,278		370,189	370,189	8,580	
29786A-10-6	ETSY INC		.03/13/2023	State Street Bank	3,700.000	383,715		508,058	443,186	64,872			64,872		508,058		(124,343)	(124,343)		
30303M-10-2	META PLATFORMS INC		.05/08/2023	State Street Bank	40,500.000	8,007,101		980,582	4,873,770	(3,893,188)			(3,893,188)		980,582		7,026,519	7,026,519		
31428X-10-6	FEDEX CORPORATION		.05/08/2023	State Street Bank	14,400.000	2,942,377		2,279,380	2,494,080	(214,700)			(214,700)		2,279,380		662,997	662,997	33,120	
375558-10-3	GILEAD SCIENCES INC		.03/13/2023	State Street Bank	31,500.000	2,504,466		2,681,998	2,704,275	(22,277)			(22,277)		2,681,998		(177,532)	(177,532)		
37611X-10-0	GINKGO BIOWORKS HOLDINGS INC		.03/13/2023	State Street Bank	162,500.000	218,967		525,915	274,625	251,290			251,290		525,915		(306,948)	(306,948)		
40131M-10-9	GUARDANT HEALTH INC		.03/13/2023	State Street Bank	3,500.000	90,501		137,311	95,200	42,111			42,111		137,311		(46,810)	(46,810)		
403949-10-0	HF SINCLAIR CORP		.05/08/2023	State Street Bank	28,400.000	1,146,594		601,748	1,473,676	(871,928)			(871,928)		601,748		544,847	544,847	12,780	
410345-10-2	HANESBRANDS INC		.03/13/2023	State Street Bank	25,300.000	127,954		138,838	160,908	(22,070)			(22,070)		138,838		(10,884)	(10,884)		
437076-10-2	HOME DEPOT INC		.03/13/2023	State Street Bank	9,600.000	2,750,546		239,657	3,032,256	(2,792,599)			(2,792,599)		239,657		2,510,889	2,510,889	20,064	
452308-10-9	ILLINOIS TOOL WORKS		.05/08/2023	State Street Bank	6,600.000	1,508,938		309,236	1,453,980	(1,144,744)			(1,144,744)		309,236		1,199,702	1,199,702	17,292	
458140-10-0	INTEL CORP		.03/13/2023	State Street Bank	40,600.000	1,094,060		1,133,502	1,073,058	60,444			60,444		1,133,502		(39,442)	(39,442)	14,819	
45841N-10-7	INTERACTIVE BROKERS GRO-CL A		.05/08/2023	State Street Bank	6,000.000	468,660		89,815	6,000	(344,285)			(344,285)		89,815		378,845	378,845	600	
459200-10-1	IBM CORP		.05/08/2023	State Street Bank	12,500.000	1,542,460		1,287,980	1,761,125	(473,145)			(473,145)		1,287,980		254,480	254,480	20,625	
46120E-60-2	INTUITIVE SURGICAL INC		.01/18/2023	Morgan Stanley	13,159.000	3,443,633		147,770	3,491,741	(3,343,970)			(3,343,970)		147,770		3,295,863	3,295,863		
478160-10-4	JOHNSON & JOHNSON		.08/24/2023	Tax Free Exchange	969.000	171,440		171,440	266	266			266		171,440				2,248	
482480-10-0	KLA CORP		.03/13/2023	State Street Bank	7,600.000	2,772,591		240,324	2,865,428	(2,625,104)			(2,625,104)		240,324		2,532,267	2,532,267	9,880	
502431-10-9	L3HARRIS TECH INC		.05/08/2023	State Street Bank	10,000.000	1,988,097		141,316	2,082,100	(1,940,784)			(1,940,784)		141,316		1,846,782	1,846,782	11,400	
512807-10-8	LAM RESEARCH CORP		.05/08/2023	State Street Bank	4,100.000	2,095,087		147,885	1,723,230	(1,575,345)			(1,575,345)		147,885		1,947,202	1,947,202	11,903	
525327-10-2	LEIDOS HOLDINGS INC		.05/08/2023	State Street Bank	2,875.000	227,319		112,940	302,421	(189,481)			(189,481)		112,940		114,378	114,378	1,035	
531229-40-9	LIBERTY MEDIA CORP A		.08/04/2023	Spin Off	0.000	18,177		18,177	50,729	(32,551)			(32,551)		18,177					
531229-40-9	LIBERTY MEDIA CORP A		.08/04/2023	Tax Free Exchange	4,700.000	48,026		48,026	134,028	(86,003)			(86,003)		48,026					
531229-60-7	LIBERTY MEDIA CORP SIRIUS C		.08/04/2023	Spin Off	0.000	46,810		46,810	123,735	(76,926)			(76,926)		46,810					
531229-60-7	LIBERTY MEDIA CORP SIRIUS C		.08/04/2023	Tax Free Exchange	10,725.000	111,953		111,953	295,934	(183,980)			(183,980)		111,953					
531229-70-6	LIBERTY MEDIA CORP A		.07/19/2023	Tax Free Exchange	470.000	5,965		5,965	15,355	(9,390)			(9,390)		5,965					
531229-85-4	LIBERTY MEDIA CORP C		.08/04/2023	Spin Off	0.000	876		876	5,300	(4,424)			(4,424)		876					
531229-85-4	LIBERTY MEDIA CORP C		.08/04/2023	Tax Free Exchange	2,350.000	22,343		22,343	135,183	(112,841)			(112,841)		22,343					
531229-87-0	LIBERTY MEDIA CORP A		.08/04/2023	Spin Off	0.000	501		501	2,551	(2,050)			(2,050)		501					
531229-87-0	LIBERTY MEDIA CORP A		.08/04/2023	Tax Free Exchange	1,175.000	11,832		11,832	60,229	(48,398)			(48,398)		11,832					
55826T-10-2	SPHERE ENTERTAINMENT CO		.04/21/2023	Spin Off	0.000	13,272		13,272	54,419	(41,147)			(41,147)		13,272					
56585A-10-2	MARATHON PETROLEUM CORP		.03/13/2023	State Street Bank	11,204.000	1,386,792		142,493	1,304,034	(1,161,540)			(1,161,540)		142,493		1,244,299	1,244,299	8,403	
571903-20-2	MARRIOTT INTERNATIONAL INC CLASS A		.05/08/2023	State Street Bank	7,000.000	1,245,623		137,662	1,042,230	(904,568)			(904,568)		137,662		1,107,961	1,107,961	2,800	
592688-10-5	METTLER-TOLEDO INTERNATIONAL		.01/23/2023	Morgan Stanley	522.000	813,756		29,188	754,525	(725,337)			(725,337)		29,188		784,568	784,568		
595112-10-3	MICRON TECHNOLOGY INC		.05/08/2023	State Street Bank	10,900.000	663,451		71,381	544,782	(473,401)			(473,401)		71,381		582,071	582,071	2,507	
600544-10-0	MILLERKNOLL INC		.03/13/2023	State Street Bank	100.000	2,118		1,534	2,101	(567)			(567)		1,534		584	584	38	
615389-10-5	MOODY'S CORP		.11/10/2023	Security Withdraw	6,441.000	2,219,375		103,310	1,794,591	(1,691,281)			(1,691,281)		103,310		2,116,065	2,116,065	14,879	
620076-30-7	MOTOROLA SOLUTIONS INC		.03/13/2023	State Street Bank	3,771.000	984,779		216,147	971,824	(755,678)			(755,678)		216,147		768,632	768,632	3,318	
62944T-10-5	NVR INC		.05/08/2023	State Street Bank	300.000	1,756,027		383,828	1,383,774	(999,946)			(999,946)		383,828		1,372,198	1,372,198		
65339F-10-1	NEXTERA ENERGY INC		.05/08/2023	State Street Bank	29,300.000	2,228,475		360,159	2,449,480	(2,089,321)			(2,089,321)		360,159		1,868,316	1,868,316	13,698	
654106-10-3	NIKE INC CLASS B		.05/08/2023	State Street Bank	18,900.000	2,397,967		294,651	2,211,489	(1,916,838)			(1,916,838)		294,651		2,103,317	2,103,317	6,426	
665859-10-4	NORTHERN TRUST CORP		.05/08/2023	State Street Bank	18,000.000	1,314,307		710,015	1,582,820	(882,805)			(882,805)		710,015		604,291	604,291	27,000	
666807-10-2	NORTHROP GRUMMAN CORP		.05/08/2023	State Street Bank Class Action Litigation	3,200.000	1,422,899		145,132	1,745,952	(1,600,820)			(1,600,820)		145,132		1,277,767	1,277,767	5,536	
67018T-10-5	NU SKIN ENTERPRISES INC-A		.01/27/2023			125											125	125		
67098H-10-4	O-I GLASS INC		.03/13/2023	State Street Bank	28,008.000	584,172		202,167	464,093	(261,925)			(261,925)		202,167		382,005	382,005		
67103H-10-7	O'REILLY AUTOMOT		.05/08/2023	State Street Bank	4,300.000	3,788,010		161,031	3,629,329	(3,468,298)			(3,468,298)		161,031		3,626,979	3,626,979		
681936-10-0	OMEGA HEALTHCARE INVESTORS		.03/13/2023	State Street Bank	28,200.000	776,833		756,572	788,190	(31,618)			(31,618)		756,572		20,261	20,261	18,894	
68622V-10-6	ORGANON & CO		.05/08/2023	State Street Bank	9,500.000	207,271		160,245	265,335	(105,091)			(105,091)		160,245		47,027	47,027	2,660	
690742-10-1	OWENS CORNING INC		.05/08/2023	State Street Bank	600.000	63,605		18,757	51,180	(32,423)			(32,423)		18,757		44,847	44,847	624	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
693475-10-5	PNC FINANCIAL SERVICES GROUP I		.05/08/2023	State Street Bank	7,100.000	830,605		366,116	1,121,374	(755,258)			(755,258)		366,116		464,489	464,489	21,300	
700517-10-5	PARK HOTELS & RESORTS INC		.05/08/2023	State Street Bank	38,100.000	476,966		356,940	449,199	(92,259)			(92,259)		356,940		120,026	120,026	12,255	
70450Y-10-3	PAYPAL HOLDINGS INC		.05/08/2023	State Street Bank	200.000	15,103		2,592	14,244	(11,652)			(11,652)		2,592		12,511	12,511		
718172-10-9	PHILIP MORRIS INTL		.03/13/2023	State Street Bank	42,400.000	4,128,349		2,031,138	4,291,304	(2,260,166)			(2,260,166)		2,031,138		2,097,211	2,097,211	53,848	
718546-10-4	PHILLIPS 66		.05/08/2023	State Street Bank	35,586.000	3,374,255		677,867	3,703,791	(3,025,923)			(3,025,923)		677,867		2,696,387	2,696,387	37,365	
74736K-10-1	QORVO INC		.03/13/2023	State Street Bank	4,900.000	463,867		245,281	444,136	(198,855)			(198,855)		245,281		218,586	218,586		
747525-10-3	QUALCOMM INC		.05/08/2023	State Street Bank	29,300.000	3,238,259		1,474,836	3,221,242	(1,746,406)			(1,746,406)		1,474,836		1,763,423	1,763,423	21,975	
754907-10-3	RAYONIER INC		.05/08/2023	State Street Bank	15,500.000	464,533		343,658	510,880	(167,222)			(167,222)		343,658		120,875	120,875	4,418	
75513E-10-1	RTX Corp		.05/08/2023	State Street Bank	8,112.000	775,001		106,689	818,663	(711,974)			(711,974)		106,689		668,311	668,311	4,462	
759509-10-2	RELIANCE STEEL & ALUMINUM		.03/13/2023	State Street Bank	1,800.000	447,634		86,799	364,392	(277,593)			(277,593)		86,799		360,835	360,835	1,800	
78410G-10-4	SBA COMMUNICATIONS CORP		.05/08/2023	State Street Bank	6,700.000	1,561,946		777,559	1,878,077	(1,100,518)			(1,100,518)		777,559		784,387	784,387	5,695	
816851-10-9	SEMPRA ENERGY		.05/08/2023	State Street Bank	2,700.000	418,301		273,018	417,258	(144,240)			(144,240)		273,018		145,283	145,283	6,305	
81762P-10-2	SERVICENOW INC		.05/08/2023	State Street Bank	1,500.000	658,477		362,668	582,405	(219,737)			(219,737)		362,668		295,809	295,809		
824348-10-6	SHERWIN-WILLIAMS CO		.12/21/2023	State Street Bank	7,200.000	2,067,478		48,000	1,708,776	(1,660,776)			(1,660,776)		48,000		2,019,478	2,019,478	14,702	
82968B-10-3	SIRIUS XM HOLDINGS INC		.03/13/2023	State Street Bank	79,600.000	288,747		137,469	464,864	(327,395)			(327,395)		137,469		151,277	151,277	1,926	
833445-10-9	SNOWFLAKE INC		.03/13/2023	State Street Bank	2,500.000	344,316		434,842	358,850	75,992			75,992		434,842		(90,526)	(90,526)		
84265V-10-5	SOUTHERN COPPER CORP		.05/08/2023	State Street Bank	6,400.000	505,263		85,503	386,496	(300,993)			(300,993)		85,503		419,760	419,760	12,800	
852234-10-3	BLOCK INC		.05/08/2023	State Street Bank	29,100.000	1,710,994		2,179,314	1,828,644	350,670			350,670		2,179,314		(468,319)	(468,319)		
855244-10-9	STARBUCKS CORP		.05/08/2023	State Street Bank	20,400.000	2,184,584		197,026	2,023,680	(1,826,654)			(1,826,654)		197,026		1,987,557	1,987,557	10,812	
858119-10-0	STEEL DYNAMICS INC		.03/13/2023	State Street Bank	3,100.000	362,937		39,603	302,870	(263,267)			(263,267)		39,603		323,334	323,334	1,054	
863667-10-1	STRYKER CORP		.05/08/2023	State Street Bank	1,600.000	461,225		46,464	391,184	(344,720)			(344,720)		46,464		414,761	414,761	2,400	
87165B-10-3	SYNCHRONY FINANCIAL		.05/08/2023	State Street Bank	20,169.000	552,576		194,106	662,753	(468,647)			(468,647)		194,106		358,470	358,470	9,278	
871829-10-7	SYSCO CORP		.05/08/2023	State Street Bank	19,800.000	1,495,182		781,720	1,513,710	(731,990)			(731,990)		781,720		713,462	713,462	16,954	
87918A-10-5	TELADOC HEALTH INC		.03/13/2023	State Street Bank	4,200.000	101,797		185,242	99,330	85,912			85,912		185,242		(83,445)	(83,445)		
882508-10-4	TEXAS INSTRUMENTS INC		.05/08/2023	State Street Bank	12,600.000	2,154,222		195,552	2,081,772	(1,886,220)			(1,886,220)		195,552		1,958,670	1,958,670	20,336	
883556-10-2	THERMO FISHER SCIENTIFIC INC		.03/13/2023	State Street Bank	600.000	324,932		7,811	330,414	(322,603)			(322,603)		7,811		317,121	317,121	180	
894164-10-2	TRAVEL + LEISURE CO		.05/08/2023	State Street Bank	15,700.000	562,667		340,847	571,480	(230,633)			(230,633)		340,847		221,820	221,820	7,065	
89417E-10-9	TRAVELERS COS INC		.05/08/2023	State Street Bank	12,200.000	2,227,306		445,117	2,287,378	(1,842,261)			(1,842,261)		445,117		1,782,189	1,782,189	11,346	
89832Q-10-9	TRUIST FINANCIAL CORP		.03/13/2023	State Street Bank	13,160.000	424,242		326,588	566,275	(239,687)			(239,687)		326,588		97,654	97,654	6,843	
907818-10-8	UNION PACIFIC CORP		.05/08/2023	State Street Bank	6,900.000	1,379,561		203,294	1,428,783	(1,225,489)			(1,225,489)		203,294		1,176,267	1,176,267	8,970	
91324P-10-2	UNITEDHEALTH GRP INC		.05/08/2023	State Street Bank	11,746.000	5,693,639		314,798	6,227,494	(5,912,697)			(5,912,697)		314,798		5,378,842	5,378,842	19,380	
91332U-10-1	UNITY SOFTWARE INC		.05/08/2023	State Street Bank	9,900.000	280,638		321,156	283,041	49,832		11,717	38,115		321,156		(40,518)	(40,518)		
91913Y-10-0	VALERO ENERGY CORP		.03/13/2023	State Street Bank	2,704.000	346,400		44,073	343,029	(298,956)			(298,956)		44,073		302,327	302,327	2,757	
922475-10-3	VEEVA SYSTEMS INC A		.05/08/2023	State Street Bank	2,500.000	443,740		408,434	403,450	4,984			4,984		408,434		35,306	35,306		
92343E-10-2	VERISIGN INC		.01/18/2023	Morgan Stanley	15,100.000	3,238,122		134,707	3,102,144	(2,967,437)			(2,967,437)		134,707		3,103,414	3,103,414		
92343V-10-4	VERIZON COMMUNICATIONS INC		.03/13/2023	State Street Bank	30,050.000	1,097,943		1,568,781	1,183,970	384,811			384,811		1,568,781		(470,838)	(470,838)	19,607	
92343X-10-0	VERINT SYSTEMS INC		.12/21/2023	State Street Bank	1,153.000	31,344		41,831	41,831	(41,831)			(41,831)		31,344					
931142-10-3	WALMART INC		.03/13/2023	State Street Bank	14,200.000	1,950,603		2,029,492	2,013,418	16,074			16,074		2,029,492		(78,890)	(78,890)		
941848-10-3	WATERS CORP		.05/08/2023	State Street Bank	6,300.000	1,909,248		491,148	2,158,254	(1,667,106)			(1,667,106)		491,148		1,418,100	1,418,100		
94419L-10-1	WAYFAIR INC A		.05/08/2023	State Street Bank	5,900.000	235,806		192,045	206,051	(2,006)			(2,006)		192,045		43,761	43,761		
958102-10-5	WESTERN DIGITAL CORP		.03/13/2023	State Street Bank	3,174.000	112,097		115,407	100,140	15,267			15,267		115,407		(3,310)	(3,310)		
96332Q-10-6	WHIRLPOOL CORP		.05/08/2023	State Street Bank	5,600.000	766,452		456,245	792,176	(335,931)			(335,931)		456,245		310,207	310,207	9,800	
629183-10-3	EATON CORP PLC	D	.05/08/2023	State Street Bank	12,600.000	2,138,462		400,042	1,977,570	(1,577,528)			(1,577,528)		400,042		1,738,420	1,738,420	19,263	
646188-10-1	HORIZON THERAPEUTICS PLC	D	.05/08/2023	State Street Bank	9,600.000	1,057,918		1,086,494	1,092,480	(5,986)			(5,986)		1,086,494		(28,577)	(28,577)		
64863A-10-8	INTERNATIONAL GAME TECH	D	.05/08/2023	State Street Bank	34,298.000	876,981		240,587	777,879	(537,292)			(537,292)		240,587		636,395	636,395	6,859	
67500T-10-4	PENTAIR PLC	D	.05/08/2023	State Street Bank	407.000	23,833		8,945	18,307	(9,362)			(9,362)		8,945		14,887	14,887	178	
L44385-10-9	GLOBANT SA	D	.05/08/2023	State Street Bank	500.000	70,493		74,728	84,080	(9,352)			(9,352)		74,728		(4,235)	(4,235)		
M25133-10-5	COGNYTE SOFTWARE LTD	D	.12/21/2023	State Street Bank	1,153.000	7,222		3,586	3,586	(3,586)			(3,586)				7,222	7,222		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						190,880,222	XXX	62,401,988	186,540,114	(124,126,411)		11,717	(124,138,128)		62,401,988		128,478,230	128,478,230	975,663	XXX
5989999997. Total - Common Stocks - Part 4						190,880,222	XXX	62,401,988	186,540,114	(124,126,411)		11,717	(124,138,128)		62,401,988		128,478,230	128,478,230	975,663	XXX
5989999998. Total - Common Stocks - Part 5						51	XXX	22							22		30	30		XXX
5989999999. Total - Common Stocks						190,880,273	XXX	62,402,010	186,540,114	(124,126,411)		11,717	(124,138,128)		62,402,010		128,478,260	128,478,260	975,663	XXX
5999999999. Total - Preferred and Common Stocks						285,066,833	XXX	159,238,881	271,324,755	(121,472,955)	(110,229)	11,717	(121,594,901)		158,207,917		127,066,299	127,066,299	4,391,328	XXX
6009999999 - Totals						3,637,827,675	XXX	3,535,593,009	2,091,850,168	(108,209,057)	(1,541,307)	11,717	(109,762,081)		3,535,121,089		102,913,971	102,913,971	60,111,378	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
91282C-GE-5	US TREASURY NOTES 3.875% 01/15/26		01/31/2023	Various	03/10/2023	Barclays Capital	115,000,000	114,909,961	113,427,734	114,909,309		(652)		(652)			(1,481,575)	(1,481,575)	701,675	131,664
91282C-GU-9	US TREASURY NOTES 3.875% 03/31/25		04/25/2023	Various	12/21/2023	Various	45,000,000	44,876,953	44,551,800	44,916,115		39,162		39,162			(364,315)	(364,315)	1,262,551	123,873
91282C-GX-3	US TREASURY NOTES 3.875% 04/30/25		05/08/2023	Various	12/21/2023	Various	35,000,000	34,931,570	34,645,800	34,951,198		19,628		19,628			(305,398)	(305,398)	868,149	33,169
91282C-HB-0	US TREASURY NOTES 3.625% 05/15/26		05/26/2023	Various	12/21/2023	PC Investment Co.	50,000,000	49,260,938	49,353,500	49,393,674		132,736		132,736			(40,174)	(40,174)	1,085,508	58,118
91282C-HD-6	US TREASURY NOTES 4.250% 05/31/25		06/21/2023	Bank of America Corp	11/07/2023	Wells Fargo Bank	80,000,000	79,273,438	78,996,875	79,420,075		146,637		146,637			(423,200)	(423,200)	1,495,628	195,082
91282C-HH-7	US TREASURY NOTES 4.125% 06/15/26		06/23/2023	Various	09/20/2023	Barclays Capital	120,000,000	119,358,984	117,712,500	119,403,628		44,643		44,643			(1,691,128)	(1,691,128)	1,325,410	98,053
91282C-HJ-3	US TREASURY NOTES 3.750% 06/30/30		07/14/2023	Various	12/21/2023	Insurance Progressive Direct	70,000,000	68,752,344	69,442,100	68,821,889		69,545		69,545			620,211	620,211	1,241,168	74,389
91282C-HK-0	US TREASURY NOTES 4.000% 06/30/28		07/14/2023	Various	12/21/2023	Insurance	85,000,000	84,700,977	85,325,550	84,725,500		24,524		24,524			600,050	600,050	1,607,609	109,239
91282C-HU-8	US TREASURY NOTES 4.375% 08/15/26		08/21/2023	Various	09/13/2023	Wells Fargo Bank	250,000,000	248,205,078	247,705,078	248,238,025		32,947		32,947			(532,947)	(532,947)	891,644	95,703
91282C-HX-2	US TREASURY NOTES 4.375% 08/31/28		09/07/2023	Various	12/21/2023	Various	120,000,000	120,567,969	122,479,200	120,530,312		(37,657)		(37,657)			1,948,888	1,948,888	1,615,385	31,250
91282C-HY-0	US TREASURY NOTES 4.625% 09/15/26		10/03/2023	Goldman Sachs	11/02/2023	Goldman Sachs	25,000,000	24,793,945	24,894,531	24,798,571		4,625		4,625			95,961	95,961	155,649	60,354
91282C-JF-9	US TREASURY NOTES 4.875% 10/31/28		11/17/2023	Various	12/15/2023	Wells Fargo Bank	240,000,000	243,321,875	250,025,000	243,258,746		(63,129)		(63,129)			6,766,254	6,766,254	1,502,679	399,107
91282C-JF-9	US TREASURY NOTES 4.875% 10/31/28		11/27/2023	Citadel Securities Inst LLC	12/21/2023	United Financial Casualty Co.	125,000,000	127,264,648	130,440,000	127,230,216		(34,432)		(34,432)			3,209,784	3,209,784	853,795	388,393
91282C-JN-2	US TREASURY NOTES 4.375% 11/30/28		12/04/2023	Various	12/18/2023	Progressive Investment Co. Inc	127,200,000	127,964,813	129,793,608	127,957,357		(7,456)		(7,456)			1,836,251	1,836,251	273,689	48,531
0109999999. Subtotal - Bonds - U.S. Governments							1,487,200,000	1,488,183,493	1,498,793,276	1,488,554,615		371,121		371,121			10,238,662	10,238,662	14,880,539	1,846,925
12803V-AA-3	CAJUN 2021-1 A2 3.931% 11/20/51		09/27/2023	National Continental Insurance	11/20/2023	Paydown	3,346	2,920	3,346	3,346		426		426					33	14
17331K-AB-5	CITZN 2023-1 A2A 6.130% 07/15/26 COMMONWEALTH EDISON CO 4.900%		06/23/2023	JP Morgan Securities Inc	12/15/2023	Paydown	1,631,549	1,631,480	1,631,549	1,631,549		69		69					46,118	
202795-JX-9	02/01/33		01/03/2023	Bank of America Corp	11/20/2023	Various	5,187,000	5,169,675	4,993,170	5,170,670		994		994			(177,499)	(177,499)	219,798	
29375C-AB-5	EFF 2023-1 A2 5.510% 01/22/29		02/22/2023	Wells Fargo Bank	12/20/2023	Paydown	718,401	718,282	718,401	718,401		119		119					31,667	
344928-AB-2	FORDO 2023-A A2A 5.140% 03/15/26 GE HEALTHCARE HLDG LLC 5.550%		03/28/2023	BNP Paribas Securities Corp	12/15/2023	Paydown	4,384,559	4,384,410	4,384,559	4,384,559		149		149					136,601	
36267V-AA-1	11/15/24		03/15/2023	Drive New Jersey Insurance Co	06/07/2023	Tax Free Exchange	5,000,000	5,019,450	5,017,007	5,017,007		(2,443)		(2,443)					150,313	87,104
50117K-AB-6	KCOT 2023-1A A2 5.400% 02/17/26 NEXTERA ENERGY CAPITAL 6.051%		03/28/2023	Mizuho Securities	12/15/2023	Paydown	1,864,672	1,864,631	1,864,672	1,864,672		41		41					71,324	
65339K-BP-4	03/01/25		02/22/2023	JP Morgan Securities Inc	09/20/2023	MarketAxess	670,000	671,675	671,387	671,197		(478)		(478)			190	190	22,636	
666807-CH-3	NORTHROP GRUMMAN CORP 4.700% 03/15/33		02/06/2023	Wells Fargo Bank	12/11/2023	Various	10,000,000	9,989,800	9,789,036	9,989,974		174		174			(200,938)	(200,938)	259,944	
75513E-CR-0	RTX Corp 5.150% 02/27/33		02/23/2023	Deutsche Bank	09/20/2023	Various	20,000,000	19,941,200	19,349,850	19,943,026		1,826		1,826			(593,176)	(593,176)	584,382	
78398A-AB-9	SFAST 2023-1A A2A 5.890% 03/22/27		09/22/2023	Progressive American Insurance	12/20/2023	Paydown	678,865	677,915	678,865	678,865		950		950					8,817	222
17186H-AG-7	CIMPRESS NV 7.000% 06/15/26	D	02/01/2023	Tax Free Exchange	05/19/2023	Goldman Sachs	6,300,000	6,300,000	5,418,000	6,300,000							(882,000)	(882,000)	193,550	56,350
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							56,438,392	56,371,438	54,519,842	56,373,266		1,827		1,827			(1,853,423)	(1,853,423)	1,725,183	143,690
2509999998. Total - Bonds							1,543,638,392	1,544,554,931	1,553,313,118	1,544,927,881		372,948		372,948			8,385,239	8,385,239	16,605,722	1,990,615
29250N-BT-1	ENBRIDGE INC 8.500% 01/15/84	A	09/18/2023	Morgan Stanley	11/17/2023	Various	10,000,000,000	10,000,000	9,987,500	10,000,000							(12,500)	(12,500)	132,222	
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								10,000,000	9,987,500	10,000,000							(12,500)	(12,500)	132,222	
4509999998. Total - Preferred Stocks								10,000,000	9,987,500	10,000,000							(12,500)	(12,500)	132,222	
047726-30-2	ATLANTA BRAVES HOLDINGS INC C		07/20/2023	Spin Off	08/02/2023	State Street Bank	0.000	1	3	1							3	3		
49177J-10-2	KENVUE INC		08/24/2023	Tax Free Exchange	09/07/2023	State Street Bank	0.000	9	9	9										
531229-72-2	LIBERTY MEDIA CORP LIBERTY C		08/04/2023	Spin Off	08/17/2023	State Street Bank	1.000	10	29	10							19	19		
531229-74-8	LIBERTY MEDIA CORP LIBERTY A		08/04/2023	Spin Off	08/17/2023	State Street Bank	0.000	2	10	2							8	8		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								22	51	22							30	30		
5989999998. Total - Common Stocks								22	51	22							30	30		
5999999999. Total - Preferred and Common Stocks								10,000,022	9,987,551	10,000,022							(12,470)	(12,470)	132,222	
6009999999 - Totals								1,554,554,953	1,563,300,669	1,554,927,903		372,948		372,948			8,372,769	8,372,769	16,737,944	1,990,615

SCHEDULE D - PART 6 - SECTION 1

CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	NAIC Valuation Method	Book/Adjusted Carrying Value	Total Amount of Goodwill Included in Book/Adjusted Carrying Value	Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10	11
									Number of Shares	% of Outstanding
0999999. Total Preferred Stocks									XXX	XXX
74332#-10-0	PROGRESSIVE GULF INSURANCE COMPANY		.42412	34-1374634	.8B1.....	193,311,845			150.000	100.0
74338#-10-4	PROGRESSIVE SPECIALTY INSURANCE COMPANY		.32786	34-1172685	.8B1.....	664,280,595			700.000	100.0
1199999. Subtotal - Common Stock - U.S. P&C Insurer						857,592,440			XXX	XXX
69316*-10-4	PC INVESTMENT COMPANY		.00000	34-1576555	.8B1 | I.....	845,076,895			100.000	100.0
1799999. Subtotal - Common Stock - Other Affiliates						845,076,895			XXX	XXX
1899999. Total Common Stocks						1,702,669,335			XXX	XXX
.....										
.....										
.....										
.....										
.....										
.....										
.....										
1999999 - Totals						1,702,669,335			XXX	XXX

SCHEDULE D - PART 6 - SECTION 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0109999999. Total - U.S. Government Bonds															XXX	XXX	XXX		
0309999999. Total - All Other Government Bonds															XXX	XXX	XXX		
0509999999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
0709999999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
0909999999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
BOSTON PROPERTIES LP			..03/15/2023 .	National Continental Insurance	02/01/2024 .	 1,582,442	.....	.....22,374	.....	.....	..... 1,585,000	 1,560,068	25,096	.....	.....3,800	5.656	 FA	 30,115	 7,361
FLORIDA POWER & LIGHT CO			..09/22/2023 .	Progressive American Insurance	01/12/2024 .	 9,999,916	.....	..... (184)	.....	.....	.....10,000,000	10,000,100	130,532	.....	.....5.770	5.682	 JAJO	 144,985	 108,025
KINDER MORGAN ENER PART			..09/22/2023 .	Progressive American Insurance	02/01/2024 .	 2,994,876	.....	..... 15,816	.....	.....	..... 3,000,000	 2,979,060	 51,875	.....	..... 4.150	 6.105	 FA	 17,638	.....
TORONTO-DOMINION BANK		A.....	..03/15/2023 .	National Continental Insurance	03/08/2024 .	 4,972,232	.....	..... 112,532	.....	.....	.....5,000,000	 4,859,700	 36,882	.....	..... 2.350	5.324	 MS	 58,750	2,285
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						19,549,466		150,538			19,585,000	19,398,928	244,385		XXX	XXX	XXX	233,850	135,309
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						19,549,466		150,538			19,585,000	19,398,928	244,385		XXX	XXX	XXX	233,850	135,309
1309999999. Total - Hybrid Securities															XXX	XXX	XXX		
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
1909999999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
2419999999. Total - Issuer Obligations						19,549,466		150,538			19,585,000	19,398,928	244,385		XXX	XXX	XXX	233,850	135,309
2429999999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
2439999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
2449999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
2459999999. Total - SVO Identified Funds															XXX	XXX	XXX		
2469999999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
2479999999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
2509999999. Total Bonds						19,549,466		150,538			19,585,000	19,398,928	244,385		XXX	XXX	XXX	233,850	135,309
7109999999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
7709999999 - Totals						19,549,466		150,538			XXX	19,398,928	244,385		XXX	XXX	XXX	233,850	135,309

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$9,999,916 1F ..\$4,972,232 1G ..\$
1B 2A ..\$ 2B ..\$4,577,318 2C ..\$
1C 3A ..\$ 3B ..\$ 3C ..\$
1D 4A ..\$ 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$
1F 6\$

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

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated
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 B - Section 2 - Futures Contracts Terminated
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 as of December 31 of
Current Year
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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
CITIBANK NEW YORK, NY		3.250	610,875		19,696,328	.XXX.
JP MORGAN CHASE CLEVELAND, OH					4,893,453	.XXX.
PNC BANK CLEVELAND, OH					(67,610,056)	.XXX.
WELLS FARGO BANK TAMPA, FL					1,343,537	.XXX.
STATE STREET BANK KANSAS CITY, MO					810	.XXX.
0199998 Deposits in ... 4 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX			94,389	XXX
0199999. Totals - Open Depositories	XXX	XXX	610,875		(41,581,539)	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	610,875		(41,581,539)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	610,875		(41,581,539)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	(10,544,634)	4. April.....	26,582,223	7. July.....	(23,617,846)	10. October.....	(40,373,270)
2. February....	(22,327,682)	5. May.....	2,983,331	8. August.....	(31,205,674)	11. November...	(54,515,823)
3. March	13,537,215	6. June	(32,828,369)	9. September	(13,138,716)	12. December	(41,581,539)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ..\$	178,959,822	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1B	2A ..\$		2B ..\$	2C ..\$	89,985,589			
1C	3A ..\$		3B ..\$	3C ..\$				
1D	4A ..\$		4B ..\$	4C ..\$				
1E	5A ..\$		5B ..\$	5C ..\$				
1F	6 ..\$							

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE CASUALTY INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	Insur underwriting collateral	150,540	134,139		
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	Insur underwriting collateral			155,558	138,610
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	Insur underwriting collateral			225,809	201,209
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	Insur underwriting collateral			476,709	424,774
33. New York	NY					
34. North Carolina	NC	Insur underwriting collateral			436,565	389,003
35. North Dakota	ND					
36. Ohio	OH	Insur underwriting collateral/ county mutual/ aetna/ workers compensation	3,010,792	2,682,780	424,479,955	369,874,465
37. Oklahoma	OK	Insur underwriting collateral			376,349	335,348
38. Oregon	OR	Insur underwriting collateral			326,169	290,635
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	Insur underwriting collateral			346,241	308,520
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	Insur underwriting collateral			275,989	245,922
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT					
59. Subtotal	XXX	XXX	3,161,332	2,816,919	427,099,344	372,208,486
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				