



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE
PROGRESSIVE NORTHWESTERN INSURANCE COMPANY

NAIC Group Code	0155 (Current)	0155 (Prior)	NAIC Company Code	42919	Employer's ID Number	91-1187829
Organized under the Laws of	OH			State of Domicile or Port of Entry		OH
Country of Domicile	United States of America					
Incorporated/Organized	09/24/1982			Commenced Business		09/26/1983
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	KANIK (NMN) VARMA	TREASURER	PATRICK SEAN BRENNAN
SECRETARY	PETER JAMES ALBERT		

OTHER

PETER JAMES ALBERT, (VICE PRESIDENT)	MICHELLE CRISTEN CAVELL, (VICE PRESIDENT)	CHRISTINA LYNN CREWS, (ASST. SECRETARY)
HEATHER ELIZABETH DAY, (VICE PRESIDENT)	JAMES LEE KUSMER, (ASST. TREASURER)	

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	JOHN ALLEN CURTISS JR.	KATHRYN MARGARET LEMIEUX
GEOFFREY THOMAS SOUSER	KANIK (NMN) VARMA	

State of OHIO
County of CUYAHOGA SS

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

KANIK (NMN) VARMA PRESIDENT	PETER JAMES ALBERT SECRETARY	PATRICK SEAN BRENNAN 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

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	1,898,557,606	50.608	1,898,557,606		1,898,557,606	50.608
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	4,450,273	0.119	4,450,273		4,450,273	0.119
1.06 Industrial and miscellaneous	1,645,209,796	43.855	1,645,209,796		1,645,209,796	43.855
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		0.000				0.000
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	3,548,217,675	94.581	3,548,217,675		3,548,217,675	94.581
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)		0.000				0.000
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks		0.000				0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	199,020,726	5.305	199,020,726		199,020,726	5.305
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		0.000				0.000
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	199,020,726	5.305	199,020,726		199,020,726	5.305
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		0.000				0.000
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate		0.000				0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)		0.000				0.000
6.02 Cash equivalents (Schedule E, Part 2)	254,582	0.007	254,582		254,582	0.007
6.03 Short-term investments (Schedule DA)		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments	254,582	0.007	254,582		254,582	0.007
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)		0.000				0.000
10. Receivables for securities	4,024,896	0.107	4,024,896		4,024,896	0.107
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	3,751,517,879	100.000	3,751,517,879		3,751,517,879	100.000

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

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year

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)

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

5. Deduct amounts received on disposals, Part 3, Column 15

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

7.2 Totals, Part 3, Column 10

8. Deduct current year's depreciation:

8.1 Totals, Part 1, Column 11

8.2 Totals, Part 3, Column 9

9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)

10. Deduct total nonadmitted amounts

11. Statement value at end of current period (Line 9 minus Line 10)

NONE

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

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

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
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)	
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	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
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	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	3,127,146,141
2.	Cost of bonds and stocks acquired, Part 3, Column 7	1,298,904,230
3.	Accrual of discount	4,016,802
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12	2,502,145
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	33,384,075
	4.4. Part 4, Column 11	(6,399,812) 29,486,408
5.	Total gain (loss) on disposals, Part 4, Column 19	1,373,990
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	704,809,123
7.	Deduct amortization of premium	8,880,047
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	
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)	3,747,238,401
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	3,747,238,401

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					
Governments (Including all obligations guaranteed by governments)	1. United States	1,898,557,606	1,843,197,653	1,895,310,456	1,902,620,000
	2. Canada				
	3. Other Countries				
	4. Totals	1,898,557,606	1,843,197,653	1,895,310,456	1,902,620,000
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	4,450,273	4,372,807	10,510,737	671,823
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	1,537,771,251	1,473,899,504	1,551,803,641	1,545,499,657
	9. Canada	31,673,786	29,847,755	31,783,299	31,302,000
	10. Other Countries	75,764,759	75,142,307	76,005,922	75,922,000
	11. Totals	1,645,209,796	1,578,889,566	1,659,592,862	1,652,723,657
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	3,548,217,675	3,426,460,026	3,565,414,055	3,556,015,480
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	198,324,279	198,324,279	46,335,548	
	21. Canada	696,447	696,447	140,382	
	22. Other Countries				
	23. Totals	199,020,726	199,020,726	46,475,930	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	199,020,726	199,020,726	46,475,930	
	26. Total Stocks	199,020,726	199,020,726	46,475,930	
	27. Total Bonds and Stocks	3,747,238,401	3,625,480,752	3,611,889,985	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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	211,028,156	1,342,419,463	345,109,987			XXX	1,898,557,606	53.5	1,440,630,912	48.6	1,898,557,606	
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	211,028,156	1,342,419,463	345,109,987			XXX	1,898,557,606	53.5	1,440,630,912	48.6	1,898,557,606	
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	748,441	3,690,065	11,767			XXX	4,450,273	0.1	6,273,868	0.2	4,450,273	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	748,441	3,690,065	11,767			XXX	4,450,273	0.1	6,273,868	0.2	4,450,273	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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	254,020,201	533,582,598	116,433,450	1,696,002		XXX	905,732,251	25.5	839,261,982	28.3	361,772,714	543,959,537
6.2 NAIC 2	196,825,094	396,046,569	121,673,227			XXX	714,544,890	20.1	583,281,623	19.7	574,245,965	140,298,925
6.3 NAIC 3	5,336	2,639,884	22,287,435			XXX	24,932,655	0.7	84,699,243	2.9	54,743	24,877,912
6.4 NAIC 4						XXX			7,948,706	0.3		
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	450,850,631	932,269,051	260,394,112	1,696,002		XXX	1,645,209,796	46.4	1,515,191,554	51.2	936,073,422	709,136,374
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						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						
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 NORTHWESTERN 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) ...465,796,798	1,879,692,126	461,555,204	1,696,002			2,808,740,130	79.2	XXX	XXX	2,264,780,593	543,959,537
12.2 NAIC 2	(d) ...196,825,094	396,046,569	121,673,227				714,544,890	20.1	XXX	XXX	574,245,965	140,298,925
12.3 NAIC 3	(d) ...5,336	2,639,884	22,287,435				24,932,655	0.7	XXX	XXX	54,743	24,877,912
12.4 NAIC 4	(d)								XXX	XXX		
12.5 NAIC 5	(d)								XXX	XXX		
12.6 NAIC 6	(d)						(c) (c)		XXX	XXX		
12.7 Totals	662,627,228	2,278,378,579	605,515,866	1,696,002			(b) 3,548,217,675	100.0	XXX	XXX	2,839,081,301	709,136,374
12.8 Line 12.7 as a % of Col. 7	18.7	64.2	17.1	0.0			100.0	XXX	XXX	XXX	80.0	20.0
13. Total Bonds Prior Year												
13.1 NAIC 1	343,402,289	1,400,405,211	539,462,168	2,621,140	275,954		XXX	XXX	2,286,166,762	77.2	1,675,867,573	610,299,189
13.2 NAIC 2	96,545,215	408,321,802	78,414,606				XXX	XXX	583,281,623	19.7	495,291,771	87,989,852
13.3 NAIC 3	18,339,586	42,932,386	23,427,271				XXX	XXX	84,699,243	2.9	20,168,933	64,530,310
13.4 NAIC 4		2,682,179	5,266,527				XXX	XXX	7,948,706	0.3	4,145,351	3,803,355
13.5 NAIC 5							XXX	XXX	(c)			
13.6 NAIC 6							XXX	XXX	(c)			
13.7 Totals	458,287,090	1,854,341,578	646,570,572	2,621,140	275,954		XXX	XXX	(b) 2,962,096,334	100.0	2,195,473,628	766,622,706
13.8 Line 13.7 as a % of Col. 9	15.5	62.6	21.8	0.1	0.0		XXX	XXX	100.0	XXX	74.1	25.9
14. Total Publicly Traded Bonds												
14.1 NAIC 1	307,292,411	1,561,837,963	395,649,135	1,084			2,264,780,593	63.8	1,675,867,573	56.6	2,264,780,593	XXX
14.2 NAIC 2	196,024,192	305,691,954	72,529,819				574,245,965	16.2	495,291,771	16.7	574,245,965	XXX
14.3 NAIC 3	5,336	22,869	26,538				54,743	0.0	20,168,933	0.7	54,743	XXX
14.4 NAIC 4									4,145,351	0.1		XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	503,321,939	1,867,552,786	468,205,492	1,084			2,839,081,301	80.0	2,195,473,628	74.1	2,839,081,301	XXX
14.8 Line 14.7 as a % of Col. 7	17.7	65.8	16.5	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	14.2	52.6	13.2	0.0			80.0	XXX	XXX	XXX	80.0	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	158,504,387	317,854,163	65,906,069	1,694,918			543,959,537	15.3	610,299,189	20.6	XXX	543,959,537
15.2 NAIC 2	800,902	90,354,615	49,143,408				140,298,925	4.0	87,989,852	3.0	XXX	140,298,925
15.3 NAIC 3		2,617,015	22,260,897				24,877,912	0.7	64,530,310	2.2	XXX	24,877,912
15.4 NAIC 4									3,803,355	0.1	XXX	
15.5 NAIC 5											XXX	
15.6 NAIC 6											XXX	
15.7 Totals	159,305,289	410,825,793	137,310,374	1,694,918			709,136,374	20.0	766,622,706	25.9	XXX	709,136,374
15.8 Line 15.7 as a % of Col. 7	22.5	57.9	19.4	0.2			100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	4.5	11.6	3.9	0.0			20.0	XXX	XXX	XXX	XXX	20.0

(a) Includes \$709,136,374 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 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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	211,028,156	1,342,419,463	345,109,987			XXX	1,898,557,606	53.5	1,440,630,912	48.6	1,898,557,606	
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	211,028,156	1,342,419,463	345,109,987			XXX	1,898,557,606	53.5	1,440,630,912	48.6	1,898,557,606	
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	572,975					XXX	572,975	0.0	1,241,423	0.0	572,975	
5.02 Residential Mortgage-Backed Securities	17,651	70,601	11,767			XXX	100,019	0.0	114,884	0.0	100,019	
5.03 Commercial Mortgage-Backed Securities	157,815	3,619,464				XXX	3,777,279	0.1	4,917,561	0.2	3,777,279	
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals	748,441	3,690,065	11,767			XXX	4,450,273	0.1	6,273,868	0.2	4,450,273	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	238,071,014	586,381,273	138,990,038			XXX	963,442,325	27.2	793,110,277	26.8	802,222,626	161,219,699
6.02 Residential Mortgage-Backed Securities	3,833,601	8,845,604	3,279,209	1,571,543		XXX	17,529,957	0.5	58,169,085	2.0	309,535	17,220,422
6.03 Commercial Mortgage-Backed Securities	79,086,521	76,864,668	98,176,795			XXX	254,127,984	7.2	380,621,810	12.8		254,127,984
6.04 Other Loan-Backed and Structured Securities ...	129,859,495	260,177,506	19,948,070	124,459		XXX	410,109,530	11.6	283,290,382	9.6	133,541,261	276,568,269
6.05 Totals	450,850,631	932,269,051	260,394,112	1,696,002		XXX	1,645,209,796	46.4	1,515,191,554	51.2	936,073,422	709,136,374
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 NORTHWESTERN 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						XXX						
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	449,672,145	1,928,800,736	484,100,025			XXX	2,862,572,906	80.7	XXX	XXX	2,701,353,207	161,219,699
12.02 Residential Mortgage-Backed Securities	3,851,252	8,916,205	3,290,976	1,571,543		XXX	17,629,976	0.5	XXX	XXX	409,554	17,220,422
12.03 Commercial Mortgage-Backed Securities	79,244,336	80,484,132	98,176,795			XXX	257,905,263	7.3	XXX	XXX	3,777,279	254,127,984
12.04 Other Loan-Backed and Structured Securities	129,859,495	260,177,506	19,948,070	124,459		XXX	410,109,530	11.6	XXX	XXX	133,541,261	276,568,269
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						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	662,627,228	2,278,378,579	605,515,866	1,696,002			3,548,217,675	100.0	XXX	XXX	2,839,081,301	709,136,374
12.10 Line 12.09 as a % of Col. 7	18.7	64.2	17.1	0.0			100.0	XXX	XXX	XXX	80.0	20.0
13. Total Bonds Prior Year												
13.01 Issuer Obligations	142,470,333	1,670,926,799	421,585,480			XXX	XXX	XXX	2,234,982,612	75.5	2,121,683,073	113,299,539
13.02 Residential Mortgage-Backed Securities	25,306,738	23,018,338	7,522,911	2,160,028	275,954	XXX	XXX	XXX	58,283,969	2.0	1,017,287	57,266,682
13.03 Commercial Mortgage-Backed Securities	167,587,471	92,428,240	125,523,660			XXX	XXX	XXX	385,539,371	13.0	4,917,561	380,621,810
13.04 Other Loan-Backed and Structured Securities	122,922,548	67,968,201	91,938,521	461,112		XXX	XXX	XXX	283,290,382	9.6	67,855,707	215,434,675
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						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	458,287,090	1,854,341,578	646,570,572	2,621,140	275,954		XXX	XXX	2,962,096,334	100.0	2,195,473,628	766,622,706
13.10 Line 13.09 as a % of Col. 9	15.5	62.6	21.8	0.1	0.0		XXX	XXX	100.0	XXX	74.1	25.9
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	430,881,333	1,802,332,869	468,139,005			XXX	2,701,353,207	76.1	2,121,683,073	71.6	2,701,353,207	XXX
14.02 Residential Mortgage-Backed Securities	116,171	225,812	66,487	1,084		XXX	409,554	0.0	1,017,287	0.0	409,554	XXX
14.03 Commercial Mortgage-Backed Securities	157,815	3,619,464				XXX	3,777,279	0.1	4,917,561	0.2	3,777,279	XXX
14.04 Other Loan-Backed and Structured Securities	72,166,620	61,374,641				XXX	133,541,261	3.8	67,855,707	2.3	133,541,261	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	503,321,939	1,867,552,786	468,205,492	1,084			2,839,081,301	80.0	2,195,473,628	74.1	2,839,081,301	XXX
14.10 Line 14.09 as a % of Col. 7	17.7	65.8	16.5	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	14.2	52.6	13.2	0.0			80.0	XXX	XXX	XXX	80.0	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	18,790,812	126,467,867	15,961,020			XXX	161,219,699	4.5	113,299,539	3.8	XXX	161,219,699
15.02 Residential Mortgage-Backed Securities	3,735,081	8,690,393	3,224,489	1,570,459		XXX	17,220,422	0.5	57,266,682	1.9	XXX	17,220,422
15.03 Commercial Mortgage-Backed Securities	79,086,521	76,864,668	98,176,795			XXX	254,127,984	7.2	380,621,810	12.8	XXX	254,127,984
15.04 Other Loan-Backed and Structured Securities	57,692,875	198,802,865	19,948,070	124,459		XXX	276,568,269	7.8	215,434,675	7.3	XXX	276,568,269
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	159,305,289	410,825,793	137,310,374	1,694,918			709,136,374	20.0	766,622,706	25.9	XXX	709,136,374
15.10 Line 15.09 as a % of Col. 7	22.5	57.9	19.4	0.2			100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	4.5	11.6	3.9	0.0			20.0	XXX	XXX	XXX	XXX	20.0

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION 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	24,662,781	24,495,166	167,615	
2. Cost of cash equivalents acquired	96,194,343	92,200,197	3,994,146	
3. Accrual of discount	404,637	404,637		
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	121,007,179	117,100,000	3,907,179	
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)	254,582		254,582	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	254,582		254,582	

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

Schedule A - Part 1 - Real Estate Owned

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 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 - Other Long-Term Invested Assets Owned

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
912828-6F-2	US TREASURY NOTES				1.A	14,897,078	.96.5080	14,283,184	14,800,000	14,831,790		(14,259)			2.500	2.397	FA	125,027	370,000	03/26/2019	02/28/2026
912828-6R-6	US TREASURY NOTES				1.A	500,781	.99.0000	495,000	500,000	500,041		(171)			2.250	2.216	AO	1,916	11,250	05/21/2019	04/30/2024
912828-6X-3	US TREASURY NOTES				1.A	2,545,898	.95.4730	2,386,825	2,500,000	2,516,635		(6,686)			2.125	1.841	MN	4,645	53,125	06/25/2019	05/31/2026
912828-P4-6	US TREASURY NOTES				1.A	23,704,102	.94.7620	23,690,500	25,000,000	24,578,050		191,296			1.625	2.445	FA	153,448	406,250	03/21/2019	02/15/2026
912828-W7-1	US TREASURY NOTES				1.A	22,936,984	.99.2030	23,015,096	23,200,000	23,185,401		54,950			2.125	2.370	MS	125,270	493,000	04/23/2019	03/31/2024
912828-YY-0	US TREASURY NOTES				1.A	10,057,031	.97.0490	9,704,900	10,000,000	10,011,845		(11,688)			1.750	1.630	JD	481	175,000	01/14/2020	12/31/2024
912828-Z7-8	US TREASURY NOTES				1.A	14,751,563	.92.8240	13,923,600	15,000,000	14,842,654		49,148			1.500	1.852	JJ	94,158	225,000	02/17/2022	01/31/2027
912828-ZC-7	US TREASURY NOTES				1.A	10,300,391	.96.0510	9,605,100	10,000,000	10,071,135		(60,777)			1.125	0.510	FA	38,015	112,500	03/16/2020	02/28/2025
912828-ZW-3	US TREASURY NOTES				1.A	59,916,797	.93.9260	56,355,600	60,000,000	59,974,667		16,860			0.250	0.278	JD	412	150,000	07/28/2020	06/30/2025
91282C-AB-7	US TREASURY NOTES				1.A	25,045,898	.93.6520	23,413,000	25,000,000	25,014,586		(9,202)			0.250	0.213	JJ	26,155	62,500	08/18/2020	07/31/2025
91282C-BC-4	US TREASURY NOTES				1.A	31,008,941	.92.6760	28,822,236	31,100,000	31,062,930		18,438			0.375	0.435	JD	320	116,625	01/26/2021	12/31/2025
91282C-BH-3	US TREASURY NOTES				1.A	44,651,758	.92.3910	41,575,950	45,000,000	44,852,397		70,308			0.375	0.534	JJ	70,618	168,750	02/22/2021	01/31/2026
91282C-BR-1	US TREASURY NOTES				1.A	19,950,000	.99.0040	19,800,800	20,000,000	19,996,543		16,878			0.250	0.335	MS	14,835	50,000	04/06/2021	03/15/2024
91282C-BS-9	US TREASURY NOTES				1.A	4,986,523	.89.6720	4,483,600	5,000,000	4,991,600		1,904			1.250	1.291	MS	15,881	62,500	04/19/2021	03/31/2028
91282C-BT-7	US TREASURY NOTES				1.A	50,405,914	.92.7770	46,945,162	50,600,000	50,510,423		39,253			0.750	0.830	MS	96,430	379,500	04/27/2021	03/31/2026
91282C-BZ-3	US TREASURY NOTES				1.A	18,001,797	.89.5200	16,113,600	18,000,000	18,001,019		(251)			1.250	1.249	AO	38,324	225,000	05/18/2021	04/30/2028
91282C-CC-3	US TREASURY NOTES				1.A	19,955,469	.98.2030	19,640,600	20,000,000	19,994,404		15,015			0.250	0.325	MN	6,456	50,000	06/07/2021	05/15/2024
91282C-CE-9	US TREASURY NOTES				1.A	20,018,945	.89.3320	17,866,400	20,000,000	20,012,231		(2,691)			1.250	1.258	MN	21,858	250,000	08/02/2021	07/31/2026
91282C-CF-6	US TREASURY NOTES				1.A	43,849,301	.92.3090	40,708,269	44,100,000	43,976,445		50,406			0.750	0.868	MN	28,918	330,750	06/24/2021	05/31/2026
91282C-CG-4	US TREASURY NOTES				1.A	18,912,148	.97.8160	18,585,040	19,000,000	18,986,366		29,948			0.250	0.408	JD	2,206	47,500	07/07/2021	06/15/2024
91282C-CP-4	US TREASURY NOTES				1.A	19,967,188	.91.5980	18,319,600	20,000,000	19,982,884		6,547			0.625	0.658	JJ	52,310	125,000	08/02/2021	07/31/2026
91282C-CR-0	US TREASURY NOTES				1.A	9,925,781	.87.9570	8,795,700	10,000,000	9,950,559		10,458			1.000	1.111	JJ	41,848	100,000	08/10/2021	07/31/2028
91282C-CT-6	US TREASURY NOTES				1.A	12,483,398	.97.1330	12,141,625	12,500,000	12,496,456		5,669			0.375	0.421	FA	17,706	46,875	09/08/2021	08/15/2024
91282C-CV-1	US TREASURY NOTES	SD			1.A	10,035,938	.88.2890	8,828,900	10,000,000	10,024,209		(5,035)			1.125	1.072	FA	38,015	112,500	08/31/2021	08/31/2028
91282C-CW-9	US TREASURY NOTES				1.A	16,665,040	.91.6800	15,420,576	16,820,000	16,735,245		31,188			0.750	0.942	FA	42,628	126,150	09/28/2021	08/31/2026
91282C-CX-7	US TREASURY NOTES				1.A	50,780,039	.96.8440	49,390,440	51,000,000	50,946,998		74,842			0.375	0.523	MS	56,745	191,250	10/12/2021	09/15/2024
91282C-DL-2	US TREASURY NOTES				1.A	20,137,500	.89.4260	17,885,200	20,000,000	20,098,858		(19,315)			1.500	1.395	MN	26,230	300,000	12/22/2021	11/30/2028
91282C-DN-8	US TREASURY NOTES				1.A	34,819,531	.96.4340	33,751,900	35,000,000	34,940,369		61,760			1.000	1.180	JD	16,257	350,000	01/12/2022	12/15/2024
91282C-DQ-1	US TREASURY NOTES				1.A	19,892,188	.92.3050	18,461,000	20,000,000	19,934,335		21,318			1.250	1.362	JD	687	250,000	01/04/2022	12/31/2026
91282C-DW-8	US TREASURY NOTES				1.A	16,854,570	.90.1950	15,333,150	17,000,000	16,882,159		12,031			1.750	1.881	JJ	124,497	297,500	02/07/2022	01/31/2029
91282C-DZ-1	US TREASURY NOTES				1.A	9,933,984	.96.5040	9,650,400	10,000,000	9,974,668		22,111			1.500	1.728	FA	56,658	150,000	02/22/2022	02/15/2025
91282C-EC-1	US TREASURY NOTES				1.A	29,845,195	.93.7420	28,122,600	30,000,000	29,898,546		30,410			1.875	1.985	FA	190,076	562,500	03/28/2022	02/28/2027
91282C-ED-9	US TREASURY NOTES				1.A	19,449,219	.96.6290	19,325,800	20,000,000	19,769,034		185,758			1.750	2.731	MS	103,846	350,000	04/05/2022	03/15/2025
91282C-EF-4	US TREASURY NOTES				1.A	6,886,523	.95.5740	6,690,180	7,000,000	6,923,625		22,073			2.500	2.854	MS	44,467	175,000	04/19/2022	03/31/2027
91282C-EP-2	US TREASURY NOTES				1.A	29,521,875	.92.6640	27,799,200	30,000,000	29,585,328		42,508			2.875	3.062	MN	111,367	862,500	07/12/2022	05/15/2032
91282C-EV-9	US TREASURY NOTES				1.A	76,952,148	.96.7850	72,588,750	75,000,000	76,574,099		(261,079)			3.250	2.835	JD	6,696	2,437,500	07/22/2022	06/30/2029
91282C-EW-7	US TREASURY NOTES				1.A	45,754,688	.97.7230	43,975,350	45,000,000	45,546,621		(146,509)			3.250	2.882	JD	4,018	1,462,500	07/25/2022	06/30/2027
91282C-EY-3	US TREASURY NOTES				1.A	49,780,273	.97.8160	48,908,000	50,000,000	49,883,221		72,705			3.000	3.156	JJ	692,935	1,500,000	08/08/2022	07/15/2025
91282C-FA-4	US TREASURY NOTES				1.A	19,901,593	.98.8200	19,764,000	20,000,000	19,969,733		50,174			3.000	3.262	JJ	251,087	600,000	08/23/2022	07/31/2024
91282C-FB-2	US TREASURY NOTES				1.A	53,957,452	.95.9920	52,795,600	55,000,000	54,227,064		200,489			2.750	3.168	JJ	632,948	1,512,500	08/25/2022	07/31/2027
91282C-FC-0	US TREASURY NOTES				1.A	29,576,172	.93.6410	28,092,300	30,000,000	29,653,523		56,437			2.625	2.850	JJ	329,552	787,500	08/15/2022	07/31/2029
91282C-FE-6	US TREASURY NOTES				1.A	99,031,671	.98.0080	98,008,000	100,000,000	99,452,543		320,981			3.125	3.473	FA	1,180,367	3,125,000	09/12/2022	08/15/2025
91282C-FF-3	US TREASURY NOTES				1.A	61,045,898	.91.5780	59,525,700	65,000,000	61,473,744		343,855			2.750	3.482	FA	675,170	1,787,500	10/04/2022	08/15/2032
91282C-FH-9	US TREASURY NOTES				1.A	9,723,828	.97.1880	9,718,800	10,000,000	9,790,366		51,756			3.125	3.742	FA	105,598	312,500	09/20/2022	08/31/2027
91282C-FM-8	US TREASURY NOTES				1.A	24,980,469	100.6330	25,158,250	25,000,000	24,983,838		3,586			4.125	4.142	MS	262,039	1,031,250	10/11/2022	09/30/2027

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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-FY-2	US TREASURY NOTES	...	...	...	1.A	20,262,500	99.8090	19,961,800	20,000,000	20,225,929 .....	.....	(33,704) .....	.....	.....	3.875	3.660	MN	67,760	775,000	12/02/2022	11/30/2029
91282C-FZ-9	US TREASURY NOTES	...	...	...	1.A	59,507,332	99.7890	59,374,455	59,500,000	59,489,857 .....	.....	(16,698) .....	.....	.....	3.875	3.879	MN	201,585	1,336,875	12/21/2023	11/30/2027
91282C-GC-9	US TREASURY NOTES	...	...	...	1.A	35,425,391	99.8360	34,942,600	35,000,000	35,349,896 .....	.....	(75,494) .....	.....	.....	3.875	3.604	JD	3,726	1,356,250	01/24/2023	12/31/2027
91282C-GP-0	US TREASURY NOTES	...	...	...	1.A	35,068,359	100.3280	35,114,800	35,000,000	35,057,068 .....	.....	(11,292) .....	.....	.....	4.000	3.956	FA	473,077	700,000	03/10/2023	02/29/2028
91282C-GQ-8	US TREASURY NOTES	...	...	...	1.A	35,289,844	100.4730	35,165,550	35,000,000	35,259,169 .....	.....	(30,675) .....	.....	.....	4.000	3.863	FA	473,077	700,000	03/10/2023	02/28/2030
91282C-GT-2	US TREASURY NOTES	...	...	...	1.A	65,389,680	98.9100	64,291,500	65,000,000	65,335,067 .....	.....	(54,613) .....	.....	.....	3.625	3.492	MS	598,719	1,178,125	04/25/2023	03/31/2028
91282C-GU-9	US TREASURY NOTES	...	...	...	1.A	9,956,641	99.1210	9,912,100	10,000,000	9,971,204 .....	.....	14,563 .....	.....	.....	3.875	4.110	MS	98,463	193,750	04/27/2023	03/31/2025
91282C-GV-7	US TREASURY NOTES	...	...	...	1.A	7,527,539	99.0700	7,430,250	7,500,000	7,521,490 .....	.....	(6,049) .....	.....	.....	3.750	3.616	AO	59,939	140,625	05/05/2023	04/15/2026
91282C-GX-3	US TREASURY NOTES	...	...	...	1.A	59,865,971	99.1020	59,461,200	60,000,000	59,906,274 .....	.....	40,303 .....	.....	.....	3.875	3.993	AO	396,016	1,162,500	05/16/2023	04/30/2025
91282C-HA-2	US TREASURY NOTES	...	...	...	1.A	42,894,906	98.4100	42,316,300	43,000,000	42,905,870 .....	.....	10,965 .....	.....	.....	3.500	3.554	AO	256,346	752,500	05/19/2023	04/30/2028
91282C-HB-0	US TREASURY NOTES	...	...	...	1.A	39,673,272	98.8400	39,536,000	40,000,000	39,735,824 .....	.....	62,552 .....	.....	.....	3.625	3.918	MN	187,225	725,000	05/24/2023	05/15/2026
91282C-HE-4	US TREASURY NOTES	...	...	...	1.A	9,857,813	98.9410	9,894,100	10,000,000	9,872,143 .....	.....	14,330 .....	.....	.....	3.625	3.943	MN	31,694	181,250	06/12/2023	05/31/2028
91282C-HK-0	US TREASURY NOTES	...	...	...	1.A	44,814,675	100.4730	45,212,850	45,000,000	44,830,411 .....	.....	15,736 .....	.....	.....	4.000	4.092	JD	4,945	900,000	07/25/2023	06/30/2028
91282C-HQ-7	US TREASURY NOTES	...	...	...	1.A	24,741,486	101.0310	25,257,750	25,000,000	24,758,517 .....	.....	17,030 .....	.....	.....	4.125	4.359	JJ	431,556 .....	.....	08/25/2023	07/31/2028
91282C-HI-4	US TREASURY NOTES	...	...	...	1.A	9,843,750	101.2540	10,125,400	10,000,000	9,849,392 .....	.....	5,642 .....	.....	.....	4.125	4.387	FA	139,389 .....	.....	09/11/2023	08/31/2030
91282C-HX-2	US TREASURY NOTES	...	...	...	1.A	9,970,313	102.1410	10,214,100	10,000,000	9,971,580 .....	.....	1,268 .....	.....	.....	4.375	4.442	FA	147,837 .....	.....	09/06/2023	08/31/2028
91282C-HZ-7	US TREASURY NOTES	...	...	...	1.A	19,855,078	104.2420	20,848,400	20,000,000	19,858,030 .....	.....	2,952 .....	.....	.....	4.625	4.748	MS	235,041 .....	.....	10/16/2023	09/30/2030
91282C-JA-0	US TREASURY NOTES	...	...	...	1.A	15,414,941	103.2190	15,998,945	15,500,000	15,417,673 .....	.....	2,732 .....	.....	.....	4.625	4.750	MS	182,157 .....	.....	10/03/2023	09/30/2028
91282C-JF-9	US TREASURY NOTES	...	...	...	1.A	25,351,563	104.3830	26,095,750	25,000,000	25,340,925 .....	.....	(10,637) .....	.....	.....	4.875	4.556	AO	207,589 .....	.....	11/07/2023	10/31/2028
91282C-JG-7	US TREASURY NOTES	...	...	...	1.A	30,689,063	105.7660	31,729,800	30,000,000	30,677,797 .....	.....	(11,266) .....	.....	.....	4.875	4.486	AO	249,107 .....	.....	11/21/2023	10/31/2030
91282C-JM-4	US TREASURY NOTES	...	...	...	1.A	15,061,523	102.8280	15,424,200	15,000,000	15,060,817 .....	.....	(706) .....	.....	.....	4.375	4.306	MN	57,377 .....	.....	12/11/2023	11/30/2030
91282C-JN-2	US TREASURY NOTES	...	...	...	1.A	44,549,336	102.3280	45,024,320	44,000,000	44,543,486 .....	.....	(5,850) .....	.....	.....	4.375	4.094	MN	168,306 .....	.....	12/27/2023	11/30/2028
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						1,895,310,456	XXX	1,843,197,653	1,902,620,000	1,898,557,606	.....	1,582,478	.....	.....	XXX	XXX	XXX	10,600,051	32,396,650	XXX	XXX
0109999999. Total - U.S. Government Bonds						1,895,310,456	XXX	1,843,197,653	1,902,620,000	1,898,557,606	.....	1,582,478	.....	.....	XXX	XXX	XXX	10,600,051	32,396,650	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
60416S-KD-1	MINNESOTA ST HSG FIN AGY	...	2	.....	1.B FE	615,138	99.8640	569,225	570,000	572,975 .....	.....	(11,918) .....	.....	.....	4.000	2.015	JJ	11,400	22,800	07/31/2015	01/01/2041
0819999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						615,138	XXX	569,225	570,000	572,975	.....	(11,918)	.....	.....	XXX	XXX	XXX	11,400	22,800	XXX	XXX
31392C-MS-0	FNW 2002-W1 2A	...	4	.....	1.B FE	107,010	96.9590	98,726	101,823	100,019 .....	.....	59 .....	.....	.....	4.664	5.594	MON	396	4,862	03/07/2002	02/25/2042
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						107,010	XXX	98,726	101,823	100,019	.....	59	.....	.....	XXX	XXX	XXX	396	4,862	XXX	XXX
3137FB-BZ-8	FHMS 2017-K068 X1 I0	...	4	.....	1.A FE	3,282,106	1.3420	1,198,755 .....	.....	1,209,385 .....	.....	(358,192) .....	.....	.....	0.549	3.506	MON	40,893	425,369	10/19/2017	08/25/2027
3137FE-BS-8	FHMS 2018-K072 X1 I0	...	4	.....	1.A FE	6,506,483	1.2290	2,506,101 .....	.....	2,567,894 .....	.....	(691,825) .....	.....	.....	0.488	4.268	MON	82,965	854,033	01/24/2018	12/25/2027
0839999999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						9,788,589	XXX	3,704,856	.....	3,777,279	.....	(1,050,017)	.....	.....	XXX	XXX	XXX	123,858	1,279,402	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						10,510,737	XXX	4,372,807	671,823	4,450,273	.....	(1,061,876)	.....	.....	XXX	XXX	XXX	135,654	1,307,064	XXX	XXX
00287Y-BZ-1	ABBVIE INC	...	2	.....	1.G FE	4,995,550	97.6900	4,884,500	5,000,000	4,999,093 .....	.....	915 .....	.....	.....	2.600	2.619	MN	14,444	130,000	11/12/2019	11/21/2024
00914A-AL-6	AIR LEASE CORP	...	2	.....	2.B FE	9,933,600	99.3780	9,937,800	10,000,000	9,997,272 .....	.....	21,909 .....	.....	.....	0.700	0.921	FA	26,444	70,000	01/19/2021	02/15/2024
010392-FX-1	ALABAMA POWER CO	...	2	.....	1.E FE	7,494,825	88.7050	6,652,875	7,500,000	7,495,473 .....	.....	456 .....	.....	.....	3.050	3.058	MS	67,354	228,750	03/02/2022	03/15/2032
023608-AP-7	AMEREN CORPORATION	...	2	.....	2.B FE	6,990,970	102.2590	7,158,130	7,000,000	6,990,779 .....	.....	(191) .....	.....	.....	5.700	5.746	JD	45,442 .....	.....	11/15/2023	12/01/2026
03027X-AG-5	AMERICAN TOWER CORP	...	2	.....	2.C FE	3,541,074	98.2080	3,186,850	3,245,000	3,317,277 .....	.....	(60,560) .....	.....	.....	4.000	2.059	JD	10,817	129,800	03/10/2020	06/01/2025
036752-AJ-2	ELEVANCE HEALTH INC	...	2	.....	2.B FE	7,196,070	97.1140	6,797,980	7,000,000	7,041,961 .....	.....	(43,149) .....	.....	.....	2.375	1.740	JJ	76,660	166,250	04/30/2020	01/15/2025
052769-AD-8	AUTODESK INC	...	2	.....	2.A FE	10,390,300	99.0670	9,906,700	10,000,000	10,073,792 .....	.....	(58,480) .....	.....	.....	4.375	3.746	JD	19,444	437,500	01/25/2018	06/15/2025

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
053332-AZ-5	AUTOZONE INC			2	2.B FE	9,993,300	96.0750	9,607,500	10,000,000	9,995,132		602			4.000	4.008	AO	84,444	400,000	03/26/2020	04/15/2030
05369A-AK-7	AVIATION CAPITAL GROUP			2	2.C FE	4,952,200	92.6840	4,634,200	5,000,000	4,979,622		9,460			1.950	2.151	JJ	40,896	97,500	01/12/2021	01/30/2026
06051G-KP-3	BANK OF AMERICA CORP			2	1.E FE	10,000,000	97.7300	9,773,000	10,000,000	10,000,000					4.376	4.376	AO	77,796	437,600	04/21/2022	04/27/2028
06368L-CS-3	BANK OF MONTREAL			2	1.F FE	10,000,000	101.3750	10,137,500	10,000,000	10,000,000					5.266	5.266	JD	29,256		12/05/2023	12/11/2026
071813-CH-0	BAXTER INTERNATIONAL INC				2.B FE	10,000,000	96.3120	9,631,200	10,000,000	10,000,000					1.322	1.322	MN	11,751	132,200	11/16/2021	11/29/2024
097023-DG-7	BOEING CO				2.C FE	11,625,175	94.4890	11,811,125	12,500,000	11,673,959		48,784			2.196	5.585	FA	112,088		12/07/2023	02/04/2026
10112R-AZ-7	BOSTON PROPERTIES LP			2	2.B FE	8,595,722	97.2020	8,050,270	8,282,000	8,333,804		(64,108)			3.200	2.397	JJ	122,206	265,024	09/30/2019	01/15/2025
110122-CM-8	BRISTOL-MYERS SQUIBB CO			2	1.F FE	9,528,884	98.6480	9,436,668	9,566,000	9,561,588		7,359			2.900	2.980	JJ	119,442	277,414	05/07/2019	07/26/2024
11120V-AA-1	BRIXMOR OPERATING PART			2	2.B FE	5,019,550	97.8450	4,892,250	5,000,000	5,003,343		(3,761)			3.850	3.770	FA	80,208	192,500	05/09/2019	02/01/2025
1248EP-CD-3	CCO HOLDINGS LLC			2	3.C FE	2,628,125	91.3760	2,284,400	2,500,000	2,284,400	146,476	(18,126)			4.750	3.893	MS	39,583	118,750	09/21/2020	03/01/2030
126650-DE-7	CVS HEALTH CORP			2	2.B FE	9,948,500	98.1180	9,811,800	10,000,000	9,993,039		10,685			2.625	2.736	FA	99,167	262,500	08/08/2019	08/15/2024
126650-DJ-6	CVS HEALTH CORP			2	2.B FE	9,977,700	94.0700	9,407,000	10,000,000	9,984,674		2,075			3.750	3.777	AO	93,750	375,000	03/26/2020	04/01/2030
14448C-AN-4	CARRIER GLOBAL CORP			2	2.B FE	5,067,550	96.9050	4,845,250	5,000,000	5,014,929		(14,101)			2.242	1.950	FA	42,349	112,100	02/27/2020	02/15/2025
14448C-AT-1	CARRIER GLOBAL CORP				2.B FE	10,082,300	101.3300	10,133,000	10,000,000	10,079,386		(2,914)			5.800	5.355	MN	49,944		12/06/2023	11/30/2025
15135B-AT-8	CENTENE CORP			2	2.C FE	16,241,093	95.8730	14,381,909	15,001,000	15,594,461		(274,879)			4.625	2.654	JD	30,835	693,796	02/14/2022	12/15/2029
15189T-BA-4	CENTERPOINT ENERGY INC			2	2.B FE	9,976,700	92.0680	9,206,800	10,000,000	9,988,608		4,580			1.450	1.498	JD	12,083	145,000	05/11/2021	06/01/2026
161175-AY-0	CCO SAFARI II LLC			2	2.C FE	7,841,410	99.0490	7,923,920	8,000,000	7,869,841		28,431			4.908	6.013	JJ	172,325		08/17/2023	07/23/2025
161175-BK-9	CCO SAFARI II LLC			2	2.C FE	4,446,639	96.0530	4,466,465	4,650,000	4,447,922		1,283			4.200	5.366	MS	57,505		12/20/2023	03/15/2028
161175-CM-4	CCO SAFARI II LLC			2	2.C FE	6,993,770	102.2330	7,156,310	7,000,000	6,993,375		(395)			6.150	6.183	MN	60,988		11/07/2023	11/10/2026
172967-MX-6	CITIGROUP INC			2	1.G FE	20,000,000	98.3030	19,660,600	20,000,000	20,000,000					0.981	0.981	MN	32,700	196,200	04/27/2021	05/01/2025
20030N-ED-9	COMCAST CORP			2	1.G FE	4,989,200	100.4280	5,021,400	5,000,000	4,990,690		1,490			4.550	4.591	JJ	146,611		05/01/2023	01/15/2029
202795-JN-1	COMMONWEALTH EDISON CO			2	1.F FE	760,548	96.6620	778,129	805,000	763,111		2,563			3.700	4.973	FA	11,252		08/31/2023	08/15/2028
21036P-AQ-1	CONSTELLATION BRANDS INC			2	2.C FE	4,862,076	97.4020	5,028,865	5,163,000	4,904,277		42,200			3.700	5.576	JD	13,266	152,588	10/17/2023	12/06/2026
210518-DV-5	CONSUMERS ENERGY CO			2	1.E FE	4,997,500	101.7460	5,087,300	5,000,000	4,997,432		(68)			4.900	4.910	FA	100,042		07/31/2023	02/15/2029
22822V-BB-6	CROWN CASTLE INC			2	2.B FE	4,988,650	98.6690	4,933,450	5,000,000	4,989,352		702			4.800	4.850	MS	80,000	83,333	04/24/2023	09/01/2028
233853-AQ-3	DAIMLER TRUCKS FINAN NA				2.A FE	9,993,500	100.5870	10,058,700	10,000,000	9,994,318		818			5.125	5.140	JJ	230,625	256,250	01/11/2023	01/19/2028
26442C-BJ-2	DUKE ENERGY CAROLINAS			2	1.F FE	4,985,050	101.8520	5,092,600	5,000,000	4,986,178		1,128			4.950	4.988	JJ	114,125	129,938	01/03/2023	01/15/2033
26442U-AQ-7	DUKE ENERGY PROGRESS LLC			2	1.F FE	4,998,800	103.0670	5,153,350	5,000,000	4,998,517		(283)			5.250	5.253	MS	77,292	135,625	03/06/2023	03/15/2033
27409L-AA-1	EAST OHIO GAS CO/THE			2	1.G FE	4,994,950	94.5230	4,726,150	5,000,000	4,998,486		1,018			1.300	1.321	JD	2,889	65,000	06/02/2020	06/15/2025
29379V-CC-5	ENTERPRISE PRODUCTS OPER				1.F FE	4,994,650	100.9130	5,045,650	5,000,000	4,996,225		1,575			5.050	5.089	JJ	119,938	126,250	01/10/2023	01/10/2026
29444U-BQ-8	EQUINIX INC			2	2.B FE	4,467,170	92.3860	4,619,300	5,000,000	4,515,966		48,796			1.450	5.881	MN	9,264	36,250	09/26/2023	05/15/2026
30040W-AV-0	EVERSOURCE ENERGY				2.A FE	4,997,050	99.4680	4,973,400	5,000,000	4,997,401		351			4.750	4.771	MN	30,347	121,389	05/08/2023	05/15/2026
303075-AB-1	FACTSET RESEARCH SYSTEMS INC			2	2.C FE	7,971,200	89.5530	7,164,240	8,000,000	7,975,496		2,524			3.450	3.493	MS	92,000	276,000	02/15/2022	03/01/2032
303250-AE-4	FAIR ISAAC CORP			2	3.B FE	329,975	99.2880	332,615	335,000	332,615	3,972	702			5.250	5.498	MN	2,247	17,588	12/10/2018	05/15/2026
31620M-BR-6	FIDELITY NATIONAL INFORM			2	2.B FE	11,982,000	92.3960	11,087,520	12,000,000	11,992,020		3,595			1.150	1.181	MS	46,000	138,000	02/23/2021	03/01/2026
337738-AS-7	FISERV INC			2	2.B FE	9,983,200	98.5040	9,850,400	10,000,000	9,998,224		3,479			2.550	2.577	JJ	137,500	275,000	06/10/2019	07/01/2024
337738-BB-3	FISERV INC			2	2.B FE	4,996,700	92.4710	4,623,550	5,000,000	4,998,309		459			2.250	2.260	JD	9,375	112,500	05/11/2020	06/01/2027
340711-AY-6	FLORIDA GAS TRANSMISSION				2.B FE	3,990,520	85.6310	3,425,240	4,000,000	3,993,586		895			2.550	2.577	JJ	51,000	102,000	06/10/2020	07/01/2030
361841-AJ-8	GLP CAPITAL LP / FIN II				2.C FE	11,329,000	99.6490	9,964,900	10,000,000	10,387,691		(325,536)			5.250	1.876	JD	43,750	525,000	01/19/2021	06/01/2025
361841-AL-3	GLP CAPITAL LP / FIN II			2	2.C FE	1,879,600	99.4220	1,988,440	2,000,000	1,886,416		6,816			5.300	6.644	JJ	48,878		08/18/2023	01/15/2029
36264F-AL-5	GSK CONSUMER HEALTHCARE				2.B FE	7,946,071	94.5750	7,566,000	8,000,000	7,964,947		7,817			3.375	3.493	MS	72,750	270,000	10/28/2022	03/24/2029
37331N-AJ-0	GEORGIA-PACIFIC LLC			2	1.G FE	10,997,800	94.6280	10,409,080	11,000,000	10,999,143		420			1.750	1.754	MS	48,660	192,500	04/27/2020	09/30/2025
37940X-AA-0	GLOBAL PAYMENTS INC				2.C FE	10,019,200	96.8990	9,689,900	10,000,000	10,003,830		(3,627)			2.650	2.612	FA	100,111	265,000	08/07/2019	02/15/2025
38141G-YM-0	GOLDMAN SACHS GROUP INC			2	1.F FE	5,000,000	91.4820	4,574,100	5,000,000	5,000,000					1.948	1.948	AO	18,939	97,400	10/18/2021	10/21/2027
38869A-AD-9	GRAPHIC PACKAGING INTERN			2	3.B FE	5,000,000	90.0210	4,501,050	5,000,000	4,501,050		251,150			3.750	3.750	FA	78,125	187,500	11/09/2021	02/01/2030

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
40139L-AG-8	GUARDIAN LIFE GLOB FUND				1.B FE	4,995,400	94.3640	4,718,200	5,000,000	4,998,610		925			1.100	1.119	JD	1,222	55,000	06/16/2020	06/23/2025
42824C-BL-2	HP ENTERPRISE CO				2.B FE	9,993,400	100.2340	10,023,400	10,000,000	9,995,730		2,330			5.900	5.944	AO	147,500	311,389	03/07/2023	10/01/2024
444859-BQ-4	HUMANA INC			2	2.B FE	9,990,500	90.1870	9,018,700	10,000,000	9,994,543		1,707			1.350	1.368	FA	55,500	135,000	07/29/2021	02/03/2027
448579-AQ-5	HYATT HOTELS CORP			2	2.C FE	9,997,500	102.1930	10,219,300	10,000,000	9,997,609		109			5.750	5.756	JJ	279,514		06/26/2023	01/30/2027
46124H-AB-2	INTUIT INC			2	1.G FE	9,992,100	94.2290	9,422,900	10,000,000	9,997,544		1,571			0.950	0.966	JJ	43,806	95,000	06/25/2020	07/15/2025
49271V-AF-7	KEURIG DR PEPPER INC			2	2.B FE	8,409,985	100.0580	8,504,930	8,500,000	8,423,615		13,630			4.597	4.825	MN	39,075	390,745	02/09/2023	05/25/2028
49271V-AH-3	KEURIG DR PEPPER INC			2	2.B FE	3,146,389	98.9410	2,836,638	2,867,000	2,971,410		(83,311)			4.417	1.428	MN	12,664	126,635	11/17/2021	05/25/2025
494550-BV-7	KINDER MORGAN ENER PART			2	2.B FE	9,771,230	99.0710	8,846,050	8,929,000	9,042,024		(269,102)			4.250	1.196	MS	126,494	379,483	01/04/2022	09/01/2024
49456B-AF-8	KINDER MORGAN INC			2	2.B FE	13,252,200	98.7310	11,847,720	12,000,000	12,305,476		(255,903)			4.300	2.081	JD	43,000	516,000	03/06/2020	06/01/2025
502431-AP-4	L3HARRIS TECH INC				2.B FE	14,980,350	102.0750	15,311,250	15,000,000	14,981,861		1,511			5.400	5.443	JJ	339,750		07/27/2023	01/15/2027
526107-AG-2	LENNOX INTERNATIONAL INC			2	2.B FE	10,132,400	102.6870	10,268,700	10,000,000	10,130,817		(1,583)			5.500	5.177	MS	161,944		12/06/2023	09/15/2028
55336V-AJ-9	MPLX LP			2	2.B FE	7,436,620	99.3430	7,351,382	7,400,000	7,386,293		(4,179)			4.875	4.979	JD	30,063	299,813	08/11/2023	06/01/2025
573284-AN-6	MARTIN MARIETTA MATERIALS			2	2.B FE	7,105,070	99.2430	6,947,010	7,000,000	7,005,634		(20,380)			4.250	3.947	JJ	147,924	297,500	09/05/2018	07/02/2024
573874-AC-8	MARVELL TECHNOLOGY INC			2	2.C FE	9,980,400	93.0300	9,303,000	10,000,000	9,990,755		3,892			1.650	1.691	AO	34,833	165,000	04/05/2021	04/15/2026
592179-KD-6	MET LIFE GLOB FUNDING I				1.D FE	5,000,000	100.3330	5,016,650	5,000,000	5,000,000					5.000	5.000	JJ	121,528	125,000	01/03/2023	01/06/2026
595017-BA-1	MICROCHIP TECHNOLOGY INC			2	2.B FE	10,430,000	98.4910	9,849,100	10,000,000	10,070,866		(106,233)			4.250	1.435	MS	141,667	425,000	11/15/2021	09/01/2025
608190-AM-6	MOHAWK INDUSTRIES INC			2	2.A FE	4,999,350	103.6630	5,183,150	5,000,000	4,998,866		(484)			5.850	5.853	MS	83,688		09/11/2023	09/18/2028
609207-AU-9	MONDELEZ INTERNTL INC			2	2.B FE	4,973,200	95.3220	4,766,100	5,000,000	4,992,564		5,416			1.500	1.875	MN	11,875	75,000	04/30/2020	05/04/2025
61747Y-ER-2	MORGAN STANLEY			2	1.E FE	7,009,730	97.7420	6,841,940	7,000,000	7,006,286		(1,841)			4.210	4.179	AO	58,121	294,700	04/18/2022	04/20/2028
61747Y-EX-9	MORGAN STANLEY			2	1.E FE	10,000,000	101.7990	10,179,900	10,000,000	10,000,000					6.138	6.138	AO	127,875	610,390	10/14/2022	10/16/2026
61772B-AB-9	MORGAN STANLEY			2	1.E FE	12,500,000	92.1390	11,517,375	12,500,000	12,500,000					1.593	1.593	MN	31,528	199,125	04/19/2021	05/04/2027
62829D-2A-7	MUTUAL OF OMAHA GLOBAL				1.E FE	4,996,200	101.8970	5,094,850	5,000,000	4,996,444		244			5.800	5.828	JJ	124,056		07/19/2023	07/27/2026
63111X-AH-4	NASDAQ INC			2	2.B FE	4,990,050	102.9950	5,149,750	5,000,000	4,990,916		866			5.350	5.396	JD	2,229	133,750	06/22/2023	06/28/2028
637639-AB-1	NATIONAL SECS CLEARING			2	1.B FE	9,980,300	95.8430	9,584,300	10,000,000	9,994,619		3,981			1.500	1.541	AO	28,333	150,000	04/16/2020	04/23/2025
641062-BK-9	NESTLE HOLDINGS INC				1.D FE	9,996,700	101.6310	10,163,100	10,000,000	9,996,696		(4)			5.250	5.262	MS	157,500	261,042	03/07/2023	03/13/2026
64952W-EY-5	NEW YORK LIFE GL				1.A FE	14,991,450	100.5910	15,088,650	15,000,000	14,992,778		1,328			4.850	4.863	JJ	347,583	363,750	01/04/2023	01/09/2028
65339K-BY-5	NEXTERA ENERGY CAPITAL			2	2.A FE	9,993,100	91.9660	9,196,600	10,000,000	9,995,824		1,313			1.875	1.889	JJ	86,458	187,500	12/08/2021	01/15/2027
666807-BS-0	NORTHROP GRUMMAN CORP			2	2.A FE	5,103,400	99.4510	4,972,550	5,000,000	5,068,717		(9,740)			4.400	4.142	MN	36,667	220,000	03/20/2020	05/01/2030
68902V-AH-0	OTIS WORLDWIDE CORP			2	2.B FE	7,957,214	96.1320	7,426,197	7,725,000	7,781,329		(47,117)			2.056	1.429	AO	37,942	158,826	03/06/2020	04/05/2025
695114-CW-6	PACIFICORP			2	1.F FE	2,606,526	86.6510	2,252,926	2,600,000	2,604,286		(600)			2.700	2.672	MS	20,670	70,200	04/07/2020	09/15/2030
70450Y-AG-8	PAYPAL HOLDINGS INC			2	1.G FE	8,998,200	95.4410	8,589,690	9,000,000	8,999,443		356			1.650	1.654	JD	12,375	148,500	05/11/2020	06/01/2025
718547-AF-9	PHILLIPS 66 CO			2	2.A FE	2,935,995	96.4120	2,892,360	3,000,000	2,947,813		11,818			3.550	4.225	AO	26,625	53,250	04/28/2023	10/01/2026
74368C-BV-5	PROTECTIVE LIFE GLOBAL				1.D FE	10,000,000	102.6710	10,267,100	10,000,000	10,000,000					5.467	5.467	JD	34,928		12/05/2023	12/08/2028
75513E-CG-4	RTX Corp				2.A FE	7,056,431	99.5070	6,417,206	6,449,000	6,455,629		(170,036)			3.200	0.552	MS	60,764	206,368	06/08/2020	03/15/2024
760759-AS-9	REPUBLIC SERVICES INC			2	2.A FE	5,160,300	96.0470	4,802,350	5,000,000	5,108,435		(28,090)			3.375	2.742	MN	21,563	168,750	02/16/2022	11/15/2027
771196-CF-7	ROCHE HOLDING INC			2	1.D FE	10,000,000	103.7120	10,371,200	10,000,000	10,000,000					5.338	5.338	MN	71,173		11/06/2023	11/13/2028
776743-AH-9	ROPER TECHNOLOGIES INC			2	2.B FE	9,981,500	97.5340	9,753,400	10,000,000	9,997,124		3,759			2.350	2.389	MS	69,194	235,000	08/19/2019	09/15/2024
78016E-YM-3	ROYAL BANK OF CANADA				1.E FE	10,000,000	96.4650	9,646,500	10,000,000	10,000,000					1.600	1.600	JJ	71,111	160,000	01/12/2022	01/21/2025
78409V-BJ-2	S&P GLOBAL INC			2	1.G FE	9,934,091	92.4640	9,246,400	10,000,000	9,942,473		8,382			2.700	2.820	MS	90,000	270,000	02/28/2023	03/01/2029
785592-AJ-5	SABINE PASS LIQUEFACTION			2	2.A FE	2,109,461	99.9420	1,917,887	1,919,000	1,929,493		(85,165)			5.750	1.263	MN	14,099	110,343	11/10/2021	05/15/2024
785592-AU-0	SABINE PASS LIQUEFACTION			2	2.A FE	10,255,663	97.8900	10,395,918	10,620,000	10,292,196		51,790			4.200	4.998	MS	131,334	376,110	05/04/2023	03/15/2028
785592-AV-8	SABINE PASS LIQUEFACTION			2	2.A FE	6,025,934	101.8000	5,231,502	5,139,000	5,564,050		(207,677)			5.875	1.648	JD	839	301,916	11/29/2021	06/30/2026
824348-AW-6	SHERWIN-WILLIAMS CO				2.B FE	2,553,264	96.5250	2,625,480	2,720,000	2,571,597		18,333			3.450	5.213	JD	7,820	46,920	07/11/2023	06/01/2027
842587-DS-3	SOUTHERN CO			2	2.B FE	4,999,950	104.0510	5,202,550	5,000,000	4,999,511		(439)			5.500	5.500	MS	86,319		09/05/2023	03/15/2029
85207U-AJ-4	SPRINT CORP			2	2.B FE	11,769,460	101.7490	10,562,564	10,381,000	10,805,230		578,036			7.625	2.845	FA	299,030	725,682	02/21/2023	02/15/2025

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
85208N-AE-0	SPRINT SPECTRUM / SPEC I .....	.....	.....	2	.. 1.F FE	7,601,414	..99.5530	7,641,191	7,675,500	7,612,270 .....	.....	10,856 .....	.....	.....	..5.152	..5.584	MJSD	12,083	395,442	03/14/2023	03/20/2028
857477-CD-3	STATE STREET CORP .....	.....	.....	2	.. 1.E FE	5,000,000	101.4530	5,072,650	5,000,000	5,000,000 .....	.....	.....	.....	.....	..5.272	..5.272	FA	108,369 .....	.....	07/31/2023	08/03/2026
87264A-CZ-6	T-MOBILE USA INC .....	.....	.....	2	.. 2.B FE	4,996,250	101.3430	5,067,150	5,000,000	4,996,271 .....	.....	21 .....	.....	.....	..4.950	..4.968	MS	72,875	148,500	02/06/2023	03/15/2028
87612G-AE-1	TARGA RESOURCES CORP .....	.....	.....	2	.. 2.C FE	9,977,900	104.5700	10,457,000	10,000,000	9,977,483 .....	.....	(417) .....	.....	.....	..6.150	..6.202	MS	88,833 .....	.....	11/06/2023	03/01/2029
879360-AB-1	TELEDYNE TECHNOLOGIES IN .....	.....	.....	.....	.. 2.B FE	21,234,567	..98.8520	21,012,970	21,257,000	21,254,938 .....	.....	7,662 .....	.....	.....	..0.950	..0.981	AO	50,485	201,942	07/22/2021	04/01/2024
89236T-KQ-7	TOYOTA MOTOR CREDIT CORP .....	.....	.....	1	.. 1.E FE	9,993,400	101.2800	10,128,000	10,000,000	9,994,412 .....	.....	1,012 .....	.....	.....	..4.625	..4.640	JJ	217,118	231,250	01/09/2023	01/12/2028
907818-FA-1	UNION PACIFIC CORP .....	.....	.....	2	.. 1.G FE	9,199,048	..99.5510	8,645,009	8,684,000	8,695,331 .....	.....	(135,355) .....	.....	.....	..3.150	..1.571	MS	91,182	273,546	03/10/2020	03/01/2024
91324P-EU-2	UNITEDHEALTH GRP INC .....	.....	.....	2	.. 1.F FE	4,990,600	..99.8370	4,991,850	5,000,000	4,991,384 .....	.....	.....	.....	.....	..4.250	..4.288	JJ	97,986	63,160	03/23/2023	01/15/2029
928563-AH-8	VMIARE INC .....	.....	.....	.....	.. 2.C FE	14,992,800	..97.1230	14,568,450	15,000,000	14,998,474 .....	.....	2,376 .....	.....	.....	..1.000	..1.016	FA	56,667	150,000	07/20/2021	08/15/2024
929160-AS-8	VULCAN MATERIALS CO .....	.....	.....	2	.. 2.B FE	9,277,500	..98.8450	9,192,585	9,300,000	9,296,335 .....	.....	2,640 .....	.....	.....	..4.500	..4.531	AO	104,625	418,500	08/03/2015	04/01/2025
94106L-BT-5	WASTE MANAGEMENT INC .....	.....	.....	2	.. 1.G FE	5,492,190	101.1290	5,562,095	5,500,000	5,492,767 .....	.....	577 .....	.....	.....	..4.625	..4.649	FA	96,097	127,188	02/08/2023	02/15/2030
98956P-AU-6	ZIMMER BIOMET HLDGS INC .....	.....	.....	.....	.. 2.B FE	10,000,000	..96.4170	9,641,700	10,000,000	10,000,000 .....	.....	.....	.....	.....	..1.450	..1.450	MN	15,708	145,000	11/15/2021	11/22/2024
286181-AD-4	ELEMENT FLEET MANAGEMENT .....	.....	A	2	.. 2.B FE	6,998,950	..97.1650	6,801,550	7,000,000	6,999,602 .....	.....	193 .....	.....	.....	..3.850	..3.853	JD	11,978	269,500	05/28/2020	06/15/2025
89114T-ZT-2	TORONTO-DOMINION BANK .....	.....	A .....	.....	.. 1.F FE	9,980,100	..94.4200	9,442,000	10,000,000	9,986,741 .....	.....	3,845 .....	.....	.....	..2.800	..2.843	MS	86,333	280,000	03/07/2022	03/10/2027
89352H-BA-6	TRANS-CANADA PIPELINES .....	.....	A	2	.. 2.A FE	14,804,249	..95.1210	13,604,205	14,302,000	14,687,443 .....	.....	(58,783) .....	.....	.....	..4.100	..3.585	AO	123,792	586,382	12/13/2021	04/15/2030
00217G-AA-1	APTIV PLC / APTIV CORP .....	.....	D .....	.....	.. 2.B FE	5,001,800	..96.6870	4,834,350	5,000,000	5,000,000 .....	.....	(103) .....	.....	.....	..2.396	..2.359	FA	44,259	119,800	02/09/2022	02/18/2025
00774M-AS-4	AERCAP IRELAND CAP/GLOBA .....	.....	D	2	.. 2.B FE	10,199,040	..92.8630	9,678,182	10,422,000	10,324,670 .....	.....	45,139 .....	.....	.....	..1.750	..2.211	JJ	76,500	182,385	03/05/2021	01/30/2026
00774M-BD-6	AERCAP IRELAND CAP/GLOBA .....	.....	D	2	.. 2.B FE	6,128,400	102.1340	6,128,040	6,000,000	5,973,484 .....	.....	1,085 .....	.....	.....	..6.100	..6.241	JJ	97,600 .....	.....	09/18/2023	01/15/2027
05635J-AA-8	BACARDI LTD .....	.....	D	2	.. 2.C FE	7,463,862	..99.8590	7,469,425	7,500,000	7,466,383 .....	.....	2,523 .....	.....	.....	..5.250	..5.352	JJ	208,906 .....	.....	08/11/2023	01/15/2029
25243Y-BG-3	DIAGEO CAPITAL PLC .....	.....	D	2	.. 1.G FE	9,985,200	103.0920	10,309,200	10,000,000	9,987,552 .....	.....	2,683 .....	.....	.....	..5.300	..5.334	AO	98,639	530,000	10/19/2022	10/24/2027
478375-AG-3	JOHNSON CONTROLS INTL PL .....	.....	D	2	.. 2.B FE	10,399,400	..98.9240	9,892,400	10,000,000	10,022,842 .....	.....	(87,685) .....	.....	.....	..3.625	..2.724	JJ	180,243	362,500	06/27/2019	07/02/2024
716973-AB-8	PFE .....	.....	D	2	.. 1.F FE	9,988,300	..99.7170	9,971,700	10,000,000	9,990,138 .....	.....	1,838 .....	.....	.....	..4.450	..4.492	MN	51,917	222,500	05/16/2023	05/19/2026
82620K-AX-1	SIEMENS FINANCIERINGSMAT .....	.....	D .....	.....	.. 1.E FE	16,995,920	..99.0530	16,839,010	17,000,000	16,999,690 .....	.....	1,345 .....	.....	.....	..0.650	..0.658	MS	33,764	110,500	03/02/2021	03/11/2024
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						971,951,320	XXX	943,266,468	963,936,500	963,442,325	979,634	(2,434,942)			XXX	XXX	XXX	9,219,049	22,099,777	XXX	XXX
22540V-G6-3	CSFB 2002-9 1A1 .....	.....	.....	4	.. 3.A FM	61,036	..90.9360	54,743	60,199	54,743	(2,557)	2,120 .....	.....	.....	..7.000	..6.028	MON	351	4,214	04/02/2002	03/25/2040
35564K-HE-2	STACR 2021-DNA5 M2 .....	.....	.....	.....	.. 1.A	6,285,072	100.4190	6,266,367	6,240,220	6,268,969 .....	.....	(41,872) .....	.....	.....	..6.987	..5.809	MON	7,267	411,794	09/29/2021	01/25/2034
3622N6-AG-4	GSR 2007-AR2 4A1 .....	.....	.....	4	.. 1.A FM	64,737	..96.2870	64,038	66,508	64,737 .....	.....	(6,352) .....	.....	.....	..6.334	..5.767	MON	351	3,320	09/12/2007	02/25/2051
46591H-AG-5	CACLN 2020-CL1 M1 .....	.....	.....	4	.. 1.C FE	7,129,548	101.3020	7,067,768	6,976,928	7,421,049 .....	.....	50,987 .....	.....	.....	..7.720	..4.906	MON	8,977	516,684	06/30/2021	10/25/2057
46628K-AT-7	JPMMT 2006-A3 6A1 .....	.....	.....	4	.. 1.A FM	108,006 .....	.....	106,447	111,288	116,455 .....	.....	(17) .....	.....	.....	..4.528	..4.300	MON	420	4,771	11/14/2006	08/25/2034
46628K-AV-2	JPMMT 2006-A3 7A1 .....	.....	.....	4	.. 1.A FM	73,600	..95.6020	72,742	76,088	73,600 .....	.....	(4,424) .....	.....	.....	..4.916	..3.439	MON	312	3,249	05/15/2006	12/25/2048
46636K-AR-1	JPMMR 2011-2 2A6 .....	.....	.....	4	.. 1.A FM	450,745	..98.2290	461,210	469,526	467,858 .....	.....	685 .....	.....	.....	..3.500	..3.668	MON	1,369	15,733	09/11/2014	07/26/2036
46651F-AD-3	JPMMT 2019-HYB1 A2 .....	.....	.....	4	.. 1.A	2,778,165	..98.9140	2,676,855	2,706,245	3,062,546 .....	.....	(15,584) .....	.....	.....	..4.863	..3.130	MON	10,966	124,677	08/13/2019	10/25/2049
1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						16,950,909	XXX	16,770,170	16,707,002	17,529,957	(2,557)	(14,457)			XXX	XXX	XXX	30,013	1,084,442	XXX	XXX
056083-AJ-7	BXP 2017-GM C .....	.....	.....	4	.. 1.A	8,281,800	..89.8740	6,956,248	7,740,000	8,030,258 .....	.....	(83,116) .....	.....	.....	..3.539	..2.316	MON	22,826	268,771	11/12/2020	06/13/2039
05608K-AE-0	BX TRUST 2021-VINO C .....	.....	.....	4	.. 1.E FE	17,646,014	..97.7510	17,288,618	17,686,385	17,690,386 .....	.....	833 .....	.....	.....	..6.579	..6.625	MON	54,947	1,102,354	10/05/2021	05/15/2038
05609R-AJ-3	BX TRUST 2021-BXMF C .....	.....	.....	4	.. 1.A	4,645,112	..97.5720	4,578,396	4,692,326	4,692,137 .....	.....	15,567 .....	.....	.....	..6.667	..6.773	MON	14,773	296,157	10/28/2021	10/15/2026
12433Y-AL-1	BX TRUST 2020-VKNG D .....	.....	.....	4	.. 1.A	10,849,180	..97.8020	10,611,517	10,850,000	10,849,654 .....	.....	(6,043) .....	.....	.....	..7.176	..7.296	MON	36,769	748,152	10/29/2020	10/15/2037
12477B-AJ-3	CAMB 2021-CX2 D .....	.....	.....	4	.. 2.A	18,998,778 .....	.....	14,888,200	20,000,000	19,183,438 .....	.....	86,475 .....	.....	.....	..2.864	..3.418	MON	47,726	561,938	10/22/2021	11/10/2046
12659D-AE-0	COMM 2022-HC B .....	.....	.....	.....	.. 1.A	33,578,770	..84.8200	27,653,016	32,602,920	33,202,920 .....	.....	(196,957) .....	.....	.....	..3.173	..2.526	MON	86,205	1,034,461	01/12/2022	01/10/2039
29429M-AJ-2	CGOMT 2019-SMRT D .....	.....	.....	4	.. 1.A	12,445,362	..99.8450	12,240,997	12,260,000	12,260,000 .....	.....	(33,962) .....	.....	.....	..4.903	..4.468	MON	50,093	589,809	12/22/2021	01/10/2024
36254X-AE-4	GSMS 2017-FARM B .....	.....	.....	4	.. 1.A	28,426,211	..81.3300	23,179,050	28,500,000	28,464,067 .....	.....	(22) .....	.....	.....	..3.659	..3.628	MON	86,892	1,023,086	12/04/2019	01/10/2043
44421G-AJ-2	HY 2019-30HY D .....	.....	.....	4	.. 1.A	8,771,936	..81.2110	6,781,119	8,350,000	8,629,469 .....	.....	(48,025) .....	.....	.....	..3.558	..2.836	MON	24,757	291,494	06/25/2021	07/10/2039
44421M-AN-0	HY 2019-55HY F .....	.....	.....	4	.. 3.B FE	23,860,722	..71.5690	17,759,847	24,815,000	17,759,847	972,985	103,241 .....	.....	.....	..3.041	..3.542	MON	62,883	740,398	12/09/2021	12/10/2041

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
482598-AJ-8	KNOL 2019-KNSQ C		4		1.A	15,226,125	99.2350	15,182,955	15,300,000	15,302,665		(7,291)			6.608	6.670	MON	47,743	952,943	09/16/2020	05/15/2036
50085P-AA-5	KREST 2021-CHIP A		4		1.A FE	25,749,988	73.9790	18,494,750	25,000,000	25,585,690		(70,882)			2.558	2.229	MON	53,301	639,610	08/09/2021	11/05/2044
55293B-AH-8	MHP 2021-STOR D		4		1.A	11,000,000	97.8170	10,759,870	11,000,000	11,000,143		(6,184)			6.826	6.934	MON	35,457	711,997	10/15/2021	07/15/2038
55293D-AJ-0	MHP 2022-MHIL E				1.A	7,262,234	94.9040	6,921,264	7,292,911	7,291,536	552,083	9.992			7.972	8.266	MON	27,456	561,743	01/07/2022	01/15/2027
55316P-AJ-6	MKT 2020-525M D		4		1.E	7,521,536	48.9770	3,643,399	7,439,000	7,498,847		(10,246)			3.039	2.841	MON	18,837	221,789	10/18/2021	02/12/2040
563136-AE-0	OMW 2020-1MW B		4		1.A	2,029,303	87.8650	1,773,994	2,019,000	2,024,716		(1,906)			2.413	2.282	MON	4,060	47,798	01/14/2022	09/10/2040
74824D-AA-8	QCMT 2013-QCA A		4		1.A	5,254,160	94.2200	4,823,122	5,119,000	5,142,707		(26,858)			3.275	2.743	MON	13,971	167,647	03/13/2020	01/11/2037
78449R-AN-5	SLG 2021-OVA F		4		1.A	5,335,963	70.9560	4,011,852	5,654,000	5,402,584		27,923			2.851	3.532	MON	13,431	161,173	07/16/2021	07/15/2041
865592-AJ-8	SUMMT 2022-BVUE D				1.A	14,010,626	57.4260	8,298,057	14,450,000	14,116,920		55,755			2.989	3.433	MON	35,991	423,770	01/28/2022	02/12/2041
1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						260,893,820	XXX	215,846,271	260,769,622	254,127,984	1,525,068	(191,706)			XXX	XXX	XXX	738,118	10,545,080	XXX	XXX
00218G-AB-8	ARIFL 2023-A A2				1.A FE	4,697,164	99.8090	4,688,331	4,697,303	4,697,225		61			5.410	5.473	MON	11,294	175,769	03/30/2023	02/17/2032
04033G-AB-3	ARIFL 2023-B A2				1.A FE	9,999,777	101.1110	10,111,100	10,000,000	9,993,742		(6,035)			6.050	6.163	MON	26,889	107,556	10/02/2023	07/15/2032
05593A-AB-5	BMWLT 2023-1 A2				1.A FE	3,605,427	99.9390	3,603,467	3,605,666	3,605,604		177			5.270	5.335	MON	3,167	163,627	02/07/2023	02/25/2025
12666D-AB-7	CNH 2023-B A2				1.A FE	7,999,757	100.6120	8,048,960	8,000,000	7,999,766		9			5.900	5.976	MON	20,978	102,267	09/19/2023	02/16/2027
13876G-AL-2	CANVC 2017-1A BR		4		1.B FE	10,000,000	99.7810	9,978,100	10,000,000	10,000,000		(381,157)			7.255	6.140	JAJ0	155,187	659,588	08/03/2021	07/15/2030
14043Q-AB-8	COPAR 2022-1 A2				1.A FE	961,592	99.6450	958,269	961,683	961,593		342			2.710	2.805	MON	1,158	26,062	04/26/2022	06/16/2025
14319B-AB-8	CARMX 2023-3 A2A				1.A FE	7,999,714	100.2150	8,017,200	8,000,000	7,999,776		62			5.720	5.792	MON	20,338	176,684	07/18/2023	11/16/2026
165183-CP-7	CFII 2021-1A A1		4		1.A FE	2,991,446	97.8700	2,928,085	2,991,811	2,991,726		36			0.470	0.477	MON	625	14,062	03/16/2021	04/15/2033
20267U-AB-5	CBSLT 2016-B A2		4		1.A FE	434,780	99.2490	428,951	432,196	470,538		6,299			6.920	2.796	MON	499	28,511	10/18/2016	10/25/2040
23292H-AB-7	DLLAA LLC 2023-1A A2				1.A FE	30,999,228	100.4290	31,132,990	31,000,000	30,994,973		(4,255)			5.930	6.013	MON	56,170	709,788	07/25/2023	09/20/2026
232989-AB-9	DLLMT 2023-1A A2				1.A FE	9,249,142	100.0140	9,251,295	9,250,000	9,249,513		371			5.780	5.858	MON	16,337	305,939	05/17/2023	11/20/2025
233046-AF-8	DNKN 2017-1A A211		4		2.B FE	8,238,012	94.7940	8,282,128	8,736,975	8,322,865		84,853			4.030	5.443	FMAN	40,100	352,100	01/20/2023	11/20/2047
23342K-AD-6	DRB 2017-A B		4		1.A FE	697,189	98.9200	689,708	697,316	697,316		(187)			3.100	3.090	MON	360	21,614	04/13/2017	05/27/2042
25755T-AH-3	DPABS 2017-1A A23		4		2.A FE	14,191,034	95.3770	14,482,633	15,184,618	14,382,283		183,310			4.118	5.839	JAJ0	114,639	528,272	02/02/2023	07/25/2047
25755T-AP-5	DPABS 2021-1A A211		4		2.A FE	19,500,000	85.7260	16,716,570	19,500,000	19,500,000					3.151	3.163	JAJ0	112,648	614,445	04/08/2021	04/25/2051
26857L-AA-0	ELFI 2020-A A		4		1.A FE	4,846,539	87.8790	4,260,419	4,848,052	4,846,541		213			1.730	1.748	MON	1,398	83,871	06/18/2020	08/25/2045
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
30165J-AD-8	EART 2021-4A B		4		1.A FE	456,268	99.8710	455,741	456,330	456,329		17			1.050	1.060	MON	213	4,791	11/10/2021	05/15/2026
34494D-AD-3	FORDO 2023-C A3				1.A FE	4,998,926	102.0730	5,103,650	5,000,000	4,998,938		12			5.530	5.601	MON	12,289	18,433	11/16/2023	09/15/2028
379929-AB-8	GMALT 2023-3 A2A				1.A FE	9,999,251	100.1400	10,014,000	10,000,000	9,999,484		233			5.580	5.652	MON	17,050	192,200	08/08/2023	01/20/2026
39154T-CB-2	GALC 2023-1 A2				1.A FE	7,999,230	99.9100	7,992,800	8,000,000	7,999,504		273			5.350	5.417	MON	19,022	238,967	05/17/2023	02/16/2026
43815Q-AB-3	HAROT 2023-3 A2				1.A FE	9,999,053	100.2950	10,029,500	10,000,000	9,999,318		265			5.710	5.788	MON	20,619	183,989	08/15/2023	03/18/2026
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
518889-AD-2	DRB 2017-C B		4		1.B FE	1,513,365	95.7290	1,449,296	1,513,958	1,513,786		147			2.950	2.978	MON	744	44,662	11/08/2017	11/25/2042
51889C-AC-6	LKR 2020-A BFX		4		1.A FE	750,349	71.7050	538,155	750,512	750,512		25			1.920	1.932	MON	240	14,410	09/22/2020	11/25/2050
551925-AA-8	MTLRF 2023-1A A2				1.A FE	11,999,572	100.2200	12,026,400	12,000,000	11,999,660		88			6.090	6.171	MON	32,480	241,570	08/08/2023	07/15/2030
55316E-AC-6	MIAF 2019-B A2		4		1.A FE	920,481	99.5420	916,502	920,719	920,705		(471)			2.010	2.032	MON	977	18,506	09/10/2019	12/12/2024
58768R-AB-6	MBALT 2023-A A3				1.A FE	19,693,440	99.8270	19,693,601	19,693,671	19,692,839		(601)			5.240	5.293	MON	45,864	576,171	05/11/2023	11/17/2025
67571B-AA-1	OCTL 2023-1 A				1.A FE	4,640,740	100.1930	4,650,070	4,641,112	4,640,843		103			5.870	5.949	MON	8,324	230,055	02/07/2023	05/21/2029
69335P-ET-8	PFSCF 2023-A A				1.A FE	9,999,344	101.4170	10,141,700	10,000,000	9,999,475		131			5.800	5.873	MON	25,778	433,389	03/08/2023	03/15/2028
69701C-AC-4	PSTAT 2022-1A A2				1.B FE	25,000,000	99.0150	24,753,750	25,000,000	25,000,000		(479,266)			6.994	6.415	JAJ0	373,978	1,592,924	01/14/2022	04/15/2030
80285X-AB-1	SDART 2023-3 A2				1.A FE	8,812,257	100.1800	8,828,519	8,812,656	8,812,378		120			6.080	6.164	MON	23,814	206,882	07/18/2023	08/17/2026
86315T-AC-9	STRAS 2021-2A B		4		1.B FE	10,000,000	99.1140	9,911,400	10,000,000	10,000,000		(209,058)			7.177	6.223	JAJ0	145,542	656,215	12/03/2021	12/28/2029
863162-AC-7	STRAS 2021-1A B		4		1.B FE	25,000,000	99.1740	24,793,500	25,000,000	25,000,000		(528,181)			7.077	6.221	JAJ0	358,786	1,615,189	11/15/2021	12/29/2029

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
87342R-AG-9	BELL 2021-1A A21 .....	.....	.....	4	.. 2.B FE ..	 24,562,500	89.6210	22,013,158	24,562,500	24,562,442	.....	.....	.....	.....	.....1.946	1.951	FMAN	47,799	477,986	08/11/2021	08/25/2051
891940-AB-4	TAOT 2023-A A2 .....	.....	.....	.....	.. 1.A FE ..	9,009,892	99.8020	8,992,415	9,010,256	9,010,095	.....	.....	.....	.....	.....5.050	5.107	MON	20,223	398,141	01/24/2023	01/15/2026
89231F-AD-2	TAOT 2023-C A3 .....	.....	.....	.....	.. 1.A FE ..	14,996,607	100.7070	15,106,050	15,000,000	14,997,062	.....	.....	.....	.....	.....5.160	5.226	MON	34,400	258,000	08/08/2023	04/17/2028
89239F-AB-8	TAOT 2023-D A2A .....	.....	.....	.....	.. 1.A FE ..	9,999,849	100.6130	10,061,300	10,000,000	9,999,711	.....	.....	.....(138)	.....	.....5.800	5.862	MON	25,778	49,944	11/07/2023	11/16/2026
90291V-AC-4	USAOT 2023-A A3 .....	.....	.....	.....	.. 1.A FE ..	8,498,513	101.2180	8,603,530	8,500,000	8,498,590	.....	.....	.....	.....	.....5.580	5.650	MON	21,080	118,575	09/07/2023	05/15/2028
92348K-AJ-2	VZMT 2022-2 B .....	.....	.....	.....	.. 1.C FE ..	9,998,270	96.1070	9,610,700	10,000,000	9,999,084	.....	.....	.....	.....	.....1.830	1.842	MON	5,592	183,000	01/19/2022	07/20/2028
92348K-BV-4	VZMT 2023-4 C .....	.....	.....	.....	.. 1.E FE ..	4,999,602	100.9620	5,048,100	5,000,000	5,011,086	.....	.....	.....	.....	.....5.650	6.181	MON	8,631	133,403	06/27/2023	06/20/2029
96328G-BG-1	WFLF 2023-2A A .....	.....	.....	.....	.. 1.A FE ..	9,998,704	101.2070	10,120,700	10,000,000	9,993,784	.....	.....	.....	.....	.....6.460	6.581	MON	23,327	96,900	10/19/2023	08/18/2038
974153-AB-4	WSTOP 2020-1A A2 .....	.....	.....	4	.. 2.B FE ..	10,835,000	89.9280	9,743,699	10,835,000	10,835,000	.....	.....	.....	.....	.....2.841	2.851	MJSD	22,231	307,822	10/09/2020	12/05/2050
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						409,796,813	XXX	403,006,657	411,310,533	410,109,530		(1,323,615)			XXX	XXX	XXX	1,911,431	13,038,198	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						1,659,592,862	XXX	1,578,889,566	1,652,723,657	1,645,209,796	2,502,145	(3,964,720)			XXX	XXX	XXX	11,898,611	46,767,497	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
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2419999999. Total - Issuer Obligations						2,867,876,914	XXX	2,787,033,346	2,867,126,500	2,862,572,906	979,634	(864,382)			XXX	XXX	XXX	19,830,500	54,519,227	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						17,057,919	XXX	16,868,896	16,808,825	17,629,976	(2,557)	(14,398)			XXX	XXX	XXX	30,409	1,089,304	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						270,682,409	XXX	219,551,127	260,769,622	257,905,263	1,525,068	(1,241,723)			XXX	XXX	XXX	861,976	11,824,482	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						409,796,813	XXX	403,006,657	411,310,533	410,109,530		(1,323,615)			XXX	XXX	XXX	1,911,431	13,038,198	XXX	XXX
2459999999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
2469999999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2479999999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX
2509999999 - Total Bonds						3,565,414,055	XXX	3,426,460,026	3,556,015,480	3,548,217,675	2,502,145	(3,444,118)			XXX	XXX	XXX	22,634,316	80,471,211	XXX	XXX

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

Number	1A	1A ...\$	2,365,360,278	1B ..\$	87,180,009	1C ..\$	27,420,133	1D ..\$	24,996,696	1E ..\$	129,190,056	1F ..\$	75,492,699	1G ..\$	99,100,261
	1B	2A ...\$	145,179,698	2B ..\$	426,900,319	2C ..\$	142,464,871								
	1C	3A ...\$	54,743	3B ..\$	22,593,512	3C ..\$	2,284,400								
	1D	4A ...\$		4B ..\$		4C ..\$									
	1E	5A ...\$		5B ..\$		5C ..\$									
	1F	6													

SCHEDULE D - PART 2 - SECTION 1

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
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 NORTHWESTERN 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
00206R-10-2 ...	AT&T INC			11,500,000	192,970	16.780	192,970	244,265		12,765		(18,745)		(18,745)		06/01/2022	
002824-10-0 ...	ABBOTT LABORATORIES			20,200,000	2,223,414	110.070	2,223,414	1,848,894		41,208		5,656		5,656		06/23/2020	
00287Y-10-9 ...	ABBVIE INC			20,000,000	3,099,400	154.970	3,099,400	680,149		118,400		(132,800)		(132,800)		01/02/2013	
007903-10-7 ...	ADVANCED MICRO DEVICES			900,000	132,669	147.410	132,669	74,908				74,376		74,376		10/19/2020	
02079K-10-7 ...	ALPHABET C			140,000,000	19,730,200	140.930	19,730,200	5,013,618				7,308,000		7,308,000		10/26/2015	
023135-10-6 ...	AMAZON.COM INC			14,000,000	2,127,160	151.940	2,127,160	559,975				951,160		951,160		09/26/2016	
03753U-10-6 ...	APELLIS PHARMACEUTICALS INC			5,800,000	347,188	59.860	347,188	276,577				70,611		70,611		10/13/2023	
037833-10-0 ...	APPLE COMPUTER INC			112,000,000	21,563,360	192.530	21,563,360	2,047,811		106,400		7,011,200		7,011,200		12/17/2012	
04010L-10-3 ...	ARES CAPITAL CORP			53,498,000	1,071,565	20.030	1,071,565	221,407		102,716		83,457		83,457		04/05/2010	
053015-10-3 ...	AUTOMATIC DATA PROCESSING			10,300,000	2,399,591	232.970	2,399,591	335,126	14,420	51,500		(60,667)		(60,667)		03/25/2004	
09857L-10-8 ...	BOOKING HOLDINGS INC			300,000	1,064,166	3,547.220	1,064,166	389,727				459,582		459,582		03/24/2016	
101137-10-7 ...	BOSTON SCIENTIFIC CORP			34,800,000	2,011,788	57.810	2,011,788	624,709				401,592		401,592		06/24/2015	
11133T-10-3 ...	BROADRIDGE FINANCIAL SOLUTIONS			50,000	10,288	205.750	10,288	840	40	149		3,581		3,581		04/02/2007	
125523-10-0 ...	THE CIGNA GROUP			4,522,000	1,354,113	299.450	1,354,113	813,055		22,248		(144,207)		(144,207)		12/21/2018	
149123-10-1 ...	CATERPILLAR INC			16,500,000	4,878,555	295.670	4,878,555	1,627,088		82,500		925,815		925,815		06/08/2011	
15135B-10-1 ...	CENTENE CORP			11,942,000	886,216	74.210	886,216	240,157				(93,148)		(93,148)		03/24/2016	
15872M-10-4 ...	CHAMPIONX CORP			29,723,000	868,209	29.210	868,209	27,502		9,809		6,539		6,539		06/05/2020	
166764-10-0 ...	CHEVRON CORP			17,876,000	2,666,384	149.160	2,666,384	955,863		107,971		(542,179)		(542,179)		10/06/2020	
219350-10-5 ...	CORNING INC			56,800,000	1,729,560	30.450	1,729,560	718,202		63,616		(84,632)		(84,632)		12/17/2012	
254687-10-6 ...	DISNEY WALT CO			21,633,000	1,953,244	90.290	1,953,244	707,163	6,490			73,769		73,769		03/20/2019	
254709-10-8 ...	DISCOVER FINANCIAL			8,900,000	1,000,360	112.400	1,000,360	56,159				129,673		129,673		07/02/2007	
277432-10-0 ...	EASTMAN CHEMICAL COMPANY			37,000,000	3,323,340	89.820	3,323,340	569,848	29,970	116,920		310,060		310,060		03/20/2003	
278642-10-3 ...	EBAY INC			10,000,000	436,200	43.620	436,200	215,665			10,000	21,500		21,500		12/17/2012	
278665-10-0 ...	ECOLAB INC			24,395,000	4,838,748	198.350	4,838,748	556,777	13,905	51,717		1,287,812		1,287,812		09/10/2002	
29444U-70-0 ...	EQUINIX INC			4,400,000	3,543,716	805.390	3,543,716	1,409,712		63,756		661,584		661,584		03/24/2016	
30303M-10-2 ...	META PLATFORMS INC			7,700,000	2,725,492	353.960	2,725,492	680,166				1,798,874		1,798,874		09/29/2015	
410867-10-5 ...	HANOVER INSURANCE GROUP INC			20,700,000	2,513,394	121.420	2,513,394	288,620		67,896		(283,797)		(283,797)		03/20/2003	
416515-10-4 ...	HARTFORD FINANCIAL SVCS GRP			15,500,000	1,245,890	80.380	1,245,890	250,787	7,285			70,525		70,525		12/21/2011	
45866F-10-4 ...	INTERCONTINENTALEXCHANGE GROUP			12,000,000	1,541,160	128.430	1,541,160	562,038		20,160		310,080		310,080		03/24/2016	
46625H-10-0 ...	JP MORGAN CHASE & CO			54,800,000	9,321,480	170.100	9,321,480	2,372,571		221,940		1,972,800		1,972,800		12/17/2012	
478160-10-4 ...	JOHNSON & JOHNSON			1,224,923	7,815,000	156.740	1,224,923	1,136,983		36,731		(155,597)		(155,597)		12/26/2019	
49177J-10-2 ...	KENVUE INC			4,698,000	101,148	21.530	101,148	85,093		1,879		16,055		16,055		08/24/2023	
494368-10-3 ...	KIMBERLY-CLARK CORP			9,400,000	1,142,194	121.510	1,142,194	769,253	11,092	44,180		(133,856)		(133,856)		12/17/2012	
500754-10-6 ...	KRAFT HEINZ CO/THE			43,000	1,590	36.980	1,590	1,350		69		(160)		(160)		07/06/2015	
501044-10-1 ...	KROGER CO			39,800,000	1,819,258	45.710	1,819,258	373,672		43,780		44,974		44,974		09/25/2003	
502431-10-9 ...	L3HARRIS TECH INC			12,189,000	2,567,247	210.620	2,567,247	363,361		55,582		29,375		29,375		07/01/2019	
563546-10-0 ...	MSCI INC			13,100,000	7,410,015	565.650	7,410,015	402,660		72,312		1,316,288		1,316,288		12/17/2012	
571748-10-2 ...	MARSH & MCLENNAN COS INC			24,800,000	4,698,856	189.470	4,698,856	627,559		64,480		594,952		594,952		03/26/2008	
579780-20-6 ...	MCCORMICK & CO INC NON VTG SHRS			5,200,000	355,784	68.420	355,784	141,727	2,184	8,112		(75,244)		(75,244)		03/30/2012	
58933Y-10-5 ...	MERCK & CO INC			60,700,000	6,617,514	109.020	6,617,514	2,528,932	46,739	177,244		(117,151)		(117,151)		12/17/2012	
60468T-10-5 ...	MIRATI THERAPEUTICS INC			4,500,000	264,375	58.750	264,375	250,710				13,665		13,665		10/13/2023	
609207-10-5 ...	MONDELEZ INTERNTL INC			50,150,000	3,632,365	72.430	3,632,365	1,031,229	21,314	79,237		289,867		289,867		06/08/2011	
617446-44-8 ...	MORGAN STANLEY			11,430,772	93,250	11,430.772	93,250	2,261,246		398,392		1,008,850		1,008,850		12/17/2012	
65249B-10-9 ...	NEWS CORP A			16,250,000	398,938	24.550	398,938	127,196		3,250		103,188		103,188		07/01/2013	
655844-10-8 ...	NORFOLK SOUTHERN CORP			24,700,000	5,838,586	236.380	5,838,586	532,038		133,380		(247,988)		(247,988)		03/25/2004	
67066G-10-4 ...	NVIDIA CORP			3,750,000	1,857,075	495.220	1,857,075	497,796		600		1,309,050		1,309,050		10/07/2021	

SCHEDULE D - PART 2 - SECTION 2

1	2	3 Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	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	
693186-10-6	PBF ENERGY INC			17,685,000	777,433	43.960	777,433	100,583		15,032		56,238		56,238		03/25/2020	
693718-10-8	PACCAR INC			62,295,000	6,083,107	97.650	6,083,107	381,566	199,344	181,071		1,972,883		1,972,883		02/08/2023	
69608A-10-8	PALANTIR TECHNOLOGIES INC			32,600,000	559,742	17.170	559,742	572,603				(12,861)		(12,861)		12/21/2023	
703481-10-1	PATTERSON-UTI ENERGY INC			91,396,000	987,077	10.800	987,077	243,963		29,247		(552,032)		(552,032)		03/25/2020	
70450Y-10-3	PAYPAL HOLDINGS INC			10,000,000	614,100	61.410	614,100	296,752				(98,100)		(98,100)		07/20/2015	
718546-10-4	PHILLIPS 66			5,100,000	679,014	133.140	679,014	122,859		21,420		148,206		148,206		05/01/2012	
723787-10-7	PIONEER NATURAL RESOURCES CO			27,193,000	6,115,162	224.880	6,115,162	1,259,327		379,614		(95,447)		(95,447)		01/13/2021	
74144T-10-8	T ROWE PRICE GROUP INC			26,700,000	2,875,323	107.690	2,875,323	378,294				(36,579)		(36,579)		09/10/2002	
76954A-10-3	RIVIAN AUTOMOTIVE INC A			28,700,000	673,302	23.460	673,302	548,787				124,515		124,515		10/13/2023	
78442P-10-6	SLM CORP			19,000,000	363,280	19.120	363,280	109,075		8,360		47,880		47,880		06/08/2011	
79466L-30-2	SALESFORCE INC			700,000	184,198	263.140	184,198	134,342				91,385		91,385		06/23/2020	
808625-10-7	SCIENCE APPLICATIONS INTE			1,094,000	136,006	124.320	136,006	24,112		1,619		14,649		14,649		01/14/2019	
83001A-10-2	SIX FLAGS ENTERTAINMENT CORP			9,700,000	243,276	25.080	243,276	140,383				17,751		17,751		03/25/2020	
854502-10-1	STANLEY BLACK & DECKER INC			11,730,000	1,150,713	98.100	1,150,713	341,400		37,771		269,555		269,555		03/15/2010	
872540-10-9	TJX COMPANIES INC			102,800,000	9,643,668	93.810	9,643,668	540,506		132,869		1,460,788		1,460,788		09/10/2002	
875372-20-3	TANDEM DIABETES CARE INC			10,900,000	322,422	29.580	322,422	190,730				131,692		131,692		10/13/2023	
87612E-10-6	TARGET CORPORATION			12,900,000	1,837,218	142.420	1,837,218	1,208,592		56,244		(85,398)		(85,398)		03/25/2020	
88160R-10-1	TESLA INC			1,800,000	447,264	248.480	447,264	653,801				225,540		225,540		03/28/2022	
889478-10-3	TOLL BROTHERS INC			31,300,000	3,217,327	102.790	3,217,327	639,734		25,979		1,654,831		1,654,831		03/25/2020	
90353T-10-0	UBER TECHNOLOGIES INC			15,600,000	960,492	61.570	960,492	431,026				574,704		574,704		10/10/2022	
910047-10-9	UNITED AIRLINES HLDGS INC			13,545,000	558,867	41.260	558,867	154,489				48,220		48,220		10/01/2010	
911312-10-6	UNITED PARCEL SERVICE INC CLASS B			18,400,000	2,893,032	157.230	2,893,032	1,276,176		119,232		(305,624)		(305,624)			

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
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 NORTHWESTERN 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		12/21/2023	Progressive Casualty Insurance		24,917,000	25,000,000	55,584
91282C-GC-9	US TREASURY NOTES 3.875% 12/31/27		01/24/2023	Various		35,425,391	35,000,000	74,396
91282C-GP-0	US TREASURY NOTES 4.000% 02/29/28		03/10/2023	Wells Fargo Bank		35,068,359	35,000,000	49,457
91282C-GQ-8	US TREASURY NOTES 4.000% 02/28/30		03/10/2023	Wells Fargo Bank		35,289,844	35,000,000	49,457
91282C-GT-2	US TREASURY NOTES 3.625% 03/31/28		04/25/2023	Various		65,389,680	65,000,000	85,673
91282C-GU-9	US TREASURY NOTES 3.875% 03/31/25		04/27/2023	Goldman Sachs		9,956,641	10,000,000	29,645
91282C-GV-7	US TREASURY NOTES 3.750% 04/15/26		05/05/2023	Barclays Capital		7,527,539	7,500,000	17,674
91282C-GX-3	US TREASURY NOTES 3.875% 04/30/25		05/16/2023	Various		59,865,971	60,000,000	54,755
91282C-HA-2	US TREASURY NOTES 3.500% 04/30/28		05/19/2023	Various		42,894,906	43,000,000	47,174
91282C-HB-0	US TREASURY NOTES 3.625% 05/15/26		05/24/2023	Various		39,673,272	40,000,000	25,611
91282C-HE-4	US TREASURY NOTES 3.625% 05/31/28		06/12/2023	Bank of America Corp		9,857,813	10,000,000	12,876
91282C-HK-0	US TREASURY NOTES 4.000% 06/30/28		07/25/2023	Various		44,814,675	45,000,000	117,935
91282C-HQ-7	US TREASURY NOTES 4.125% 07/31/28		08/25/2023	Various		24,741,486	25,000,000	49,321
91282C-HW-4	US TREASURY NOTES 4.125% 08/31/30		09/11/2023	Bank of America Corp		9,843,750	10,000,000	10,766
91282C-HX-2	US TREASURY NOTES 4.375% 08/31/28		09/06/2023	Wells Fargo Bank		9,970,313	10,000,000	8,413
91282C-HZ-7	US TREASURY NOTES 4.625% 09/30/30		10/16/2023	Various		19,855,078	20,000,000	26,537
91282C-JA-0	US TREASURY NOTES 4.625% 09/30/28		10/03/2023	Various		15,414,941	15,500,000	7,708
91282C-JF-9	US TREASURY NOTES 4.875% 10/31/28		11/07/2023	Wells Fargo Bank		25,351,563	25,000,000	26,786
91282C-JG-7	US TREASURY NOTES 4.875% 10/31/30		11/21/2023	Wells Fargo Bank		30,689,063	30,000,000	69,643
91282C-JM-4	US TREASURY NOTES 4.375% 11/30/30		12/11/2023	Citadel Securities Inst LLC		15,061,523	15,000,000	21,516
91282C-JN-2	US TREASURY NOTES 4.375% 11/30/28		12/27/2023	Various		44,549,336	44,000,000	49,249
0109999999	Subtotal - Bonds - U.S. Governments					606,158,144	605,000,000	890,176
00218G-AB-8	ARIFL 2023-A A2 5.410% 02/17/32		03/30/2023	Mitsubishi Securities		4,697,164	4,697,303	
023608-AP-7	AMEREN CORPORATION 5.700% 12/01/26		11/15/2023	Barclays Capital		6,990,970	7,000,000	
04033G-AB-3	ARIFL 2023-B A2 6.050% 07/15/32		10/02/2023	Bank of America Corp		9,999,777	10,000,000	
05593A-AB-5	BMILT 2023-1 A2 5.270% 02/25/25		02/07/2023	Bank of America Corp		3,605,427	3,605,666	
06368L-CS-3	BANK OF MONTREAL 5.266% 12/11/26		12/05/2023	Bank of Montreal		10,000,000	10,000,000	
097023-DG-7	BOEING CO 2.196% 02/04/26		12/07/2023	Various		11,625,175	12,500,000	78,233
12666D-AB-7	CNH 2023-B A2 5.900% 02/16/27		09/19/2023	Wells Fargo Bank		7,999,757	8,000,000	
14319B-AB-8	CARMX 2023-3 A2A 5.720% 11/16/26		07/18/2023	JP Morgan Securities Inc		7,999,714	8,000,000	
14448C-AT-1	CARRIER GLOBAL CORP 5.800% 11/30/25		12/06/2023	Bank of America Corp		10,082,300	10,000,000	12,889
161175-AY-0	CCO SAFARI II LLC 4.908% 07/23/25		08/17/2023	Societe Generale		7,841,410	8,000,000	30,539
161175-BK-9	CCO SAFARI II LLC 4.200% 03/15/28		12/20/2023	Various		4,446,639	4,650,000	51,695
161175-CM-4	CCO SAFARI II LLC 6.150% 11/10/26		11/07/2023	Morgan Stanley		6,993,770	7,000,000	
20030N-ED-9	COMCAST CORP 4.550% 01/15/29		05/01/2023	Morgan Stanley		4,989,200	5,000,000	
20279S-JN-1	COMMONWEALTH EDISON CO 3.700% 08/15/28		08/31/2023	MarketAxess		760,548	805,000	1,655
21036P-AQ-1	CONSTELLATION BRANDS INC 3.700% 12/06/26		10/17/2023	Goldman Sachs		4,862,076	5,163,000	59,161
21051B-DV-5	CONSUMERS ENERGY CO 4.900% 02/15/29		07/31/2023	Mitsubishi Securities		4,997,500	5,000,000	
22822V-BB-6	CROWN CASTLE INC 4.800% 09/01/28		04/24/2023	Bank of America Corp		4,988,650	5,000,000	
23292H-AB-7	DLLAA LLC 2023-1A A2 5.930% 07/20/26		07/25/2023	Barclays Capital		30,999,228	31,000,000	
232989-AB-9	DLLMT 2023-1A A2 5.780% 11/20/25		05/17/2023	Bank of America Corp		9,249,142	9,250,000	
233046-AF-8	DNKN 2017-1A A2II 4.030% 11/20/47		01/20/2023	Barclays Capital		8,238,012	8,736,975	62,596
233853-AQ-3	DAIMLER TRUCKS FINAN NA 5.125% 01/19/28		01/11/2023	JP Morgan Securities Inc		9,993,500	10,000,000	
25755T-AH-3	DPABS 2017-1A A23 4.118% 07/25/47		02/02/2023	Goldman Sachs		8,945,282	9,425,000	11,859
26442C-BJ-2	DUKE ENERGY CAROLINAS 4.950% 01/15/33		01/03/2023	JP Morgan Securities Inc		4,985,050	5,000,000	
26442U-AQ-7	DUKE ENERGY PROGRESS LLC 5.250% 03/15/33		03/06/2023	Mitsubishi Securities		4,998,800	5,000,000	
29379V-CC-5	ENTERPRISE PRODUCTS OPER 5.050% 01/10/26		01/03/2023	JP Morgan Securities Inc		4,994,650	5,000,000	
29444U-BQ-8	EQUINIX INC 1.450% 05/15/26		09/26/2023	Various		4,467,170	5,000,000	26,785
30040W-AV-0	EVERSOURCE ENERGY 4.750% 05/15/26		05/08/2023	Citigroup		4,997,050	5,000,000	
344940-AD-3	FORDO 2023-C A3 5.530% 09/15/28		11/16/2023	SMBC Nikko Securities Inc		4,998,926	5,000,000	
361841-AL-3	GLP CAPITAL LP / FIN II 5.300% 01/15/29		08/18/2023	Goldman Sachs		1,879,600	2,000,000	10,894
379929-AB-8	GIALT 2023-3 A2A 5.580% 01/20/26		08/08/2023	JP Morgan Securities Inc		9,999,251	10,000,000	
39154T-CB-2	GALC 2023-1 A2 5.350% 02/16/26		05/17/2023	Wells Fargo Bank		7,999,230	8,000,000	
42824C-BL-2	HP ENTERPRISE CO 5.900% 10/01/24		03/07/2023	JP Morgan Securities Inc		9,993,400	10,000,000	
43815Q-AB-3	HAROT 2023-3 A2 5.710% 03/18/26		08/15/2023	Bank of America Corp		9,999,053	10,000,000	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
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	
448579-AQ-5	HYATT HOTELS CORP 5.750% 01/30/27		..06/26/2023 ..	Goldman Sachs		9,997,500	10,000,000	
49271V-AF-7	KEURIG DR PEPPER INC 4.597% 05/25/28		..02/09/2023 ..	JP Morgan Securities Inc		8,409,985	8,500,000	84,661
502431-AP-4	L3HARRIS TECH INC 5.400% 01/15/27		..07/27/2023 ..	Bank of America Corp		14,980,350	15,000,000	
526107-AG-2	LENNOX INTERNATIONAL INC 5.500% 09/15/28		..12/06/2023 ..	Wells Fargo Bank		10,132,400	10,000,000	126,806
551925-AA-8	MTLRF 2023-1A A2 6.090% 07/15/30		..08/08/2023 ..	SMBC Nikko Securities Inc		11,999,572	12,000,000	
55336V-AJ-9	MPLX LP 4.875% 06/01/25		..08/11/2023 ..	Various		2,462,615	2,500,000	19,635
58768R-AB-6	MBALT 2023-A A2 5.240% 11/17/25		..05/11/2023 ..	JP Morgan Securities Inc		19,693,440	19,693,671	
592179-KD-6	MET LIFE GLOB FUNDING I 5.000% 01/06/26		..01/03/2023 ..	Bank of America Corp		5,000,000	5,000,000	
608190-AM-6	MOHAWK INDUSTRIES INC 5.850% 09/18/28		..09/11/2023 ..	JP Morgan Securities Inc		4,999,350	5,000,000	
62829D-2A-7	MUTUAL OF OMAHA GLOBAL 5.800% 07/27/26		..07/19/2023 ..	JP Morgan Securities Inc		4,996,200	5,000,000	
63111X-AH-4	NASDAQ INC 5.350% 06/28/28		..06/22/2023 ..	Goldman Sachs		4,990,050	5,000,000	
641062-BK-9	NESTLE HOLDINGS INC 5.250% 03/13/26		..03/07/2023 ..	Bank of America Corp		9,996,700	10,000,000	
64952W-EY-5	NEW YORK LIFE GL 4.850% 01/09/28		..01/04/2023 ..	JP Morgan Securities Inc		14,991,450	15,000,000	
67571B-AA-1	OCTL 2023-1 A 5.870% 05/21/29		..02/07/2023 ..	SRH Truist Securities		4,640,740	4,641,112	
69335P-ET-8	PFSFC 2023-A A 5.800% 03/15/28		..03/08/2023 ..	Citigroup		9,999,344	10,000,000	
718547-AF-9	PHILLIPS 66 CO 3.550% 10/01/26		..04/28/2023 ..	Tax Free Exchange		2,935,995	3,000,000	7,988
74368C-BV-5	PROTECTIVE LIFE GLOBAL 5.467% 12/08/28		..12/05/2023 ..	Mizuho Securities		10,000,000	10,000,000	
771196-CF-7	ROCHE HOLDING INC 5.338% 11/13/28		..11/06/2023 ..	Deutsche Bank		10,000,000	10,000,000	
78409V-BJ-2	S&P GLOBAL INC 2.700% 03/01/29		..02/28/2023 ..	Tax Free Exchange		9,934,091	10,000,000	132,750
785592-AU-0	SABINE PASS LIQUEFACTION 4.200% 03/15/28		..05/04/2023 ..	Various		9,580,855	10,020,000	137,265
80285X-AB-1	SDART 2023-3 A2 6.080% 08/17/26		..07/18/2023 ..	Royal Bank of Canada		8,812,257	8,812,656	
824348-AW-6	SHERWIN-WILLIAMS CO 3.450% 06/01/27		..07/11/2023 ..	Barclays Capital		2,553,264	2,720,000	10,948
842587-DS-3	SOUTHERN CO 5.500% 03/15/29		..09/05/2023 ..	Wells Fargo Bank		4,999,950	5,000,000	
85207U-AJ-4	SPRINT CORP 7.625% 02/15/25		..02/21/2023 ..	Credit Suisse		2,047,500	2,000,000	3,389
85208N-AE-0	SPRINT SPECTRUM / SPEC I 5.152% 03/20/28		..03/14/2023 ..	Various		7,601,414	7,675,500	93,486
857477-CD-3	STATE STREET CORP 5.272% 08/03/26		..07/31/2023 ..	Morgan Stanley		5,000,000	5,000,000	
87264A-CZ-6	T-MOBILE USA INC 4.950% 03/15/28		..02/06/2023 ..	Cantor Fitzgerald		4,996,250	5,000,000	
87612G-AE-1	TARGA RESOURCES CORP 6.150% 03/01/29		..11/06/2023 ..	Wells Fargo Bank		9,977,900	10,000,000	
891940-AB-4	TAOT 2023-A A2 5.050% 01/15/26		..01/24/2023 ..	Bank of America Corp		9,009,892	9,010,256	
89231F-AD-2	TAOT 2023-C A3 5.160% 04/17/28		..08/08/2023 ..	BNP Paribas Securities Corp		14,996,607	15,000,000	
89236T-KQ-7	TOYOTA MOTOR CREDIT CORP 4.625% 01/12/28		..01/09/2023 ..	Citigroup		9,993,400	10,000,000	
89239F-AB-8	TAOT 2023-D A2A 5.800% 11/16/26		..11/07/2023 ..	JP Morgan Securities Inc		9,999,849	10,000,000	
90291V-AC-4	USAOT 2023-A A3 5.580% 05/15/28		..09/07/2023 ..	JP Morgan Securities Inc		8,498,513	8,500,000	
91324P-EU-2	UNITEDHEALTH GRP INC 4.250% 01/15/29		..03/23/2023 ..	Wells Fargo Bank		4,990,600	5,000,000	
92348K-BV-4	VZMT 2023-4 C 5.650% 06/20/29		..06/27/2023 ..	Bank of America Corp		4,999,602	5,000,000	
94106L-BT-5	WASTE MANAGEMENT INC 4.625% 02/15/30		..02/08/2023 ..	Wells Fargo Bank		5,492,190	5,500,000	
96328G-BG-1	WFLF 2023-2A A 6.460% 08/18/38		..10/19/2023 ..	Mizuho Securities		9,998,704	10,000,000	
00774M-BD-6	AERCAP IRELAND CAP/GLOBA 6.100% 01/15/27	D.....	..09/18/2023 ..	Bank of America Corp		5,972,400	6,000,000	
05635J-AA-8	BACARDI LTD 5.250% 01/15/29	D.....	..08/11/2023 ..	Various		7,463,862	7,500,000	20,052
716973-AB-8	PFE 4.450% 05/19/26	D.....	..05/16/2023 ..	Bank of America Corp		9,988,300	10,000,000	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						586,748,450	590,906,139	983,286
2509999997. Total - Bonds - Part 3						1,192,906,594	1,195,906,139	1,873,462
2509999998. Total - Bonds - Part 5						104,073,119	104,307,536	132,028
2509999999. Total - Bonds						1,296,979,713	1,300,213,675	2,005,490
4509999997. Total - Preferred Stocks - Part 3							XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks							XXX	
03753U-10-6	APELLIS PHARMACEUTICALS INC		..10/13/2023 ..	State Street Bank	5,800.000	276,577		
49177J-10-2	KENVUE INC		..08/24/2023 ..	Tax Free Exchange	4,698.000	85,093		
60468T-10-5	MIRATI THERAPEUTICS INC		..10/13/2023 ..	State Street Bank	4,500.000	250,710		
69371B-10-8	PACCAR INC		..02/08/2023 ..	Stock Dividend	20,765.000			
69608A-10-8	PALANTIR TECHNOLOGIES INC		..12/21/2023 ..	State Street Bank	32,600.000	572,603		
76954A-10-3	RIVIAN AUTOMOTIVE INC A		..10/13/2023 ..	State Street Bank	28,700.000	548,787		
875372-20-3	TANDEM DIABETES CARE INC		..10/13/2023 ..	State Street Bank	10,900.000	190,730		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					1,924,500	XXX	
5989999997	Total - Common Stocks - Part 3					1,924,500	XXX	
5989999998	Total - Common Stocks - Part 5					17	XXX	
5989999999	Total - Common Stocks					1,924,517	XXX	
5999999999	Total - Preferred and Common Stocks					1,924,517	XXX	
6009999999	Totals					1,298,904,230	XXX	2,005,490

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
912828-5P-1 ..	US TREASURY NOTES 2.875% 11/30/23		.11/30/2023 ..	Maturity		5,000,000	5,000,000	5,045,508	5,008,785		(8,785)		(8,785)		5,000,000				143,750 ..	.11/30/2023 ..
912828-VS-6 ..	US TREASURY NOTES 2.500% 08/15/23		.08/15/2023 ..	Maturity		4,210,000	4,210,000	4,503,077	4,236,695		(26,695)		(26,695)		4,210,000				105,250 ..	.08/15/2023 ..
91282C-DV-0 ..	US TREASURY NOTES 0.875% 01/31/24		.12/07/2023 ..	Wells Fargo Bank		14,899,805	15,000,000	14,794,922	14,885,947		98,318		98,318		14,984,265		(84,460)	(84,460)	177,615 ..	.01/31/2024 ..
91282C-EA-5 ..	US TREASURY NOTES 1.500% 02/29/24		.11/29/2023 ..	Morgan Stanley		24,759,766	25,000,000	24,885,742	24,931,822		52,973		52,973		24,984,794		(225,029)	(225,029)	468,750 ..	.02/29/2024 ..
91282C-EG-2 ..	US TREASURY NOTES 2.250% 03/31/24		.12/08/2023 ..	Wells Fargo Bank		9,906,250	10,000,000	9,966,406	9,978,607		15,827		15,827		9,994,434		(88,184)	(88,184)	269,262 ..	.03/31/2024 ..
91282C-FK-2 ..	US TREASURY NOTES 3.500% 09/15/25		.03/10/2023 ..	Wells Fargo Bank		45,913,125	47,000,000	46,325,391	46,379,677		44,519		44,519		46,424,196		(511,071)	(511,071)	813,412 ..	.09/15/2025 ..
91282C-FP-1 ..	US TREASURY NOTES 4.250% 10/15/25		.03/10/2023 ..	Morgan Stanley		9,946,875	10,000,000	9,955,859	9,958,169		2,934		2,934		9,961,102		(14,227)	(14,227)	173,970 ..	.10/15/2025 ..
91282C-FQ-9 ..	US TREASURY NOTES 4.375% 10/31/24		.03/10/2023 ..	Morgan Stanley		9,931,641	10,000,000	9,935,156	9,939,058		5,855		5,855		9,944,914		(13,273)	(13,273)	160,739 ..	.10/31/2024 ..
0109999999. Subtotal - Bonds - U.S. Governments						124,567,462	126,210,000	125,412,061	125,318,760		184,946		184,946		125,503,705		(936,244)	(936,244)	2,312,748	XXX
3137FB-BZ-8 ..	FHMS 2017-K068 X1 10 0.549% 08/25/27		.12/01/2023 ..	Paydown		32,543		68,136	32,543				(32,543)						4,774 ..	.08/25/2027 ..
3137FE-BS-8 ..	FHMS 2018-K072 X1 10 0.488% 12/25/27		.12/01/2023 ..	Paydown		115,216		57,723	57,723				(57,723)						8,057 ..	.12/25/2027 ..
31392C-MS-0 ..	FNII 2002-W1 2A 4.664% 02/25/42		.12/01/2023 ..	Paydown		15,203	15,203	15,978	14,925		278		278		15,203				401 ..	.02/25/2042 ..
60416S-KD-1 ..	MINNESOTA ST HSG FIN AGY 4.000% 01/01/41		.10/01/2023 ..	Redemption 100.0000		410,000	410,000	442,468	420,713		(10,713)		(10,713)		410,000				12,900 ..	.01/01/2041 ..
61212R-4G-8 ..	MONTANA ST BRD HSG 3.500% 12/01/44		.12/01/2023 ..	Redemption 100.0000		235,000	235,000	241,646	235,817		(817)		(817)		235,000				5,425 ..	.12/01/2044 ..
0909999999. Subtotal - Bonds - U.S. Special Revenues						660,203	660,203	883,444	761,721		(101,518)		(101,518)		660,203				31,557	XXX
010392-FX-1 ..	ALABAMA POWER CO 3.050% 03/15/32		.09/22/2023 ..	Various		2,172,520	2,500,000	2,498,275	2,498,339		111		111		2,498,450		(325,930)	(325,930)	68,244 ..	.03/15/2032 ..
02665W-DC-2 ..	AMERICAN HONDA FINANCE 2.050% 01/10/23		.01/10/2023 ..	Maturity		5,000,000	5,000,000	4,998,150	4,999,960		40		40		5,000,000				51,250 ..	.01/10/2023 ..
03066T-AB-7 ..	AMCAR 2022-1 A2 2.050% 01/20/26		.10/18/2023 ..	Paydown		5,334,918	5,334,918	5,334,621	5,334,804		114		114		5,334,918				47,981 ..	.01/20/2026 ..
03073E-AS-4 ..	CENCORA INC 0.737% 03/15/23		.03/15/2023 ..	Maturity		2,212,000	2,212,000	2,212,000	2,212,000						2,212,000				8,151 ..	.03/15/2023 ..
05601X-AB-5 ..	BMWLT 2022-1 A2 0.670% 05/28/24		.04/25/2023 ..	Paydown		7,512,552	7,512,552	7,512,548	7,512,551		1		1		7,512,552				10,631 ..	.05/28/2024 ..
056083-AJ-7 ..	BXP 2017-GM C 3.539% 06/13/39		.04/03/2023 ..	Performance Trust Cap Partners		8,314,063	10,000,000	10,669,302	10,457,724		(25,841)		(25,841)		10,431,883		(2,117,820)	(2,117,820)	118,917 ..	.06/13/2039 ..
05609K-AE-0 ..	BX TRUST 2021-VIND C 6.579% 05/15/38		.07/15/2023 ..	Paydown		5,713,615	5,713,615	5,700,574	5,714,639		(1,024)		(1,024)		5,713,615				197,775 ..	.05/15/2038 ..
05609J-AL-6 ..	BXHPP 2021-FILM C 6.436% 08/15/36		.07/20/2023 ..	Deutsche Bank		13,513,658	15,057,000	15,043,720	15,062,984		(6,180)		(6,180)		15,056,803		(1,543,146)	(1,543,146)	543,487 ..	.08/15/2036 ..
05609R-AJ-3 ..	BX TRUST 2021-BXMF C 6.667% 10/15/26		.07/20/2023 ..	Bank of Montreal		24,187,500	25,000,000	24,748,453	24,916,058		58,021		58,021		24,974,079		(786,579)	(786,579)	916,390 ..	.10/15/2026 ..
05609R-AJ-3 ..	BX TRUST 2021-BXMF C 6.667% 10/15/26		.10/15/2023 ..	Paydown		307,674	307,674	304,579	306,641		1,033		1,033		307,674				15,960 ..	.10/15/2026 ..
058498-AV-8 ..	BALL CORP 4.875% 03/15/26		.08/09/2023 ..	Various		7,305,000	7,500,000	7,700,000	7,264,725	344,017	(17,185)		326,832		7,591,557		(286,557)	(286,557)	298,548 ..	.03/15/2026 ..
097023-DD-4 ..	BOEING CO 1.167% 02/04/23		.02/04/2023 ..	Maturity		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				58,350 ..	.02/04/2023 ..
099724-AM-8 ..	BORGWARNER INC 5.000% 10/01/25		.09/14/2023 ..	Call 98.5580		7,633,317	7,745,000	8,995,972	8,447,892		(814,575)		(814,575)		7,633,317				368,963 ..	.10/01/2025 ..
12529L-AB-6 ..	CFMT 2020-HB4 M1 1.465% 12/26/30		.04/25/2023 ..	Paydown		16,400,000	16,400,000	16,399,987	16,399,433		567		567		16,400,000				80,059 ..	.12/26/2030 ..
14043Q-AB-8 ..	COPAR 2022-1 A2 2.710% 06/16/25		.12/15/2023 ..	Paydown		4,529,290	4,529,290	4,528,861	4,527,252		2,038		2,038		4,529,290				64,487 ..	.06/16/2025 ..
165183-CP-7 ..	CFII 2021-1A A1 0.470% 04/15/33		.12/15/2023 ..	Paydown		2,773,152	2,773,152	2,772,814	2,773,040		113		113		2,773,152				7,356 ..	.04/15/2033 ..
178772-AA-7 ..	CLMT 2016-CLNE A 2.871% 11/10/31		.11/01/2023 ..	Paydown		38,660,000	38,660,000	38,365,665	38,567,804		92,196		92,196		38,660,000				999,429 ..	.11/10/2031 ..
20267U-AB-5 ..	CSLT 2016-B A2 6.920% 10/25/40		.12/26/2023 ..	Paydown		291,307	291,307	293,048	312,904		(21,597)		(21,597)		291,307				9,702 ..	.10/25/2040 ..
22540V-G6-3 ..	CSFB 2002-9 1A1 7.000% 03/25/40		.12/01/2023 ..	Paydown		4,337	4,337	4,397	3,975	1,734	(1,372)		362		4,337				158 ..	.03/25/2040 ..
23292G-AB-9 ..	DLST 2022-1A A2 2.790% 01/22/24		.09/20/2023 ..	Paydown		10,000,000	10,000,000	9,999,555	9,999,276		724		724		10,000,000				106,951 ..	.01/22/2024 ..
233062-AG-3 ..	DECC 2017-BBG B 5.798% 06/15/34		.05/10/2023 ..	Deutsche Bank		4,926,563	5,000,000	5,000,000	5,052,622		(51,287)		(51,287)		5,001,335		(74,772)	(74,772)	111,835 ..	.06/15/2034 ..
23342K-AD-6 ..	DRB 2017-A B 3.100% 05/27/42		.12/25/2023 ..	Paydown		498,151	498,151	498,116	498,340		(189)		(189)		498,151				12,177 ..	.05/27/2042 ..
25746U-DH-9 ..	DOMINION ENERGY INC 6.082% 09/15/23		.09/15/2023 ..	Maturity		12,500,000	12,500,000	12,500,000	12,500,000						12,500,000				532,261 ..	.09/15/2023 ..
25755T-AJ-3 ..	DPABS 2017-1A A23 4.118% 07/25/47		.10/25/2023 ..	Paydown		61,110	61,110	55,658	55,742		5,368		5,368		61,110				1,573 ..	.07/25/2047 ..
25755T-AP-5 ..	DPABS 2021-1A A211 3.151% 04/25/51		.10/25/2023 ..	Paydown		200,000	200,000	200,000	200,000						200,000				3,939 ..	.04/25/2051 ..
262108-AD-5 ..	DRIVE 2021-1 B 0.650% 07/15/25		.01/15/2023 ..	Paydown		398,802	398,802	398,765	398,801		1		1		398,802				216 ..	.07/15/2025 ..
26857L-AA-0 ..	ELFI 2020-A A 1.730% 08/25/45		.12/25/2023 ..	Paydown		932,002	932,002	931,711	931,671		331		331		932,002				8,604 ..	.08/25/2045 ..
28374G-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 ..
294429-AN-5 ..	EQUIFAX INC 3.950% 06/15/23		.06/15/2023 ..	Maturity		7,000,000	7,000,000	6,970,740	6,996,894		3,106		3,106		7,000,000				138,250 ..	.06/15/2023 ..
30040W-AG-3 ..	EVERSOURCE ENERGY 3.800% 12/01/23		.12/01/2023 ..	Maturity		5,000,000	5,000,000	4,981,900	4,996,257		3,743		3,743		5,000,000				190,000 ..	.12/01/2023 ..
30165J-AD-8 ..	EART 2021-4A B 1.050% 05/15/26		.12/15/2023 ..	Paydown		19,543,670	19,543,670	19,540,988	19,542,896		773		773		19,543,670				131,050 ..	.05/15/2026 ..

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
303250-AE-4	FAIR ISAAC CORP 5.250% 05/15/26		.08/16/2023	SMBC Nikko Securities Inc		4,160,213	4,230,000	4,239,050	4,140,874	92,092	(38)		92,054		4,232,928		(72,715)	(72,715)	141,457	.05/15/2026
320517-AC-9	FIRST HORIZON CORP 3.550% 05/26/23		.05/26/2023	Maturity		10,000,000	10,000,000	9,996,600	9,999,033		967		967		10,000,000				177,500	.05/26/2023
33616C-HQ-6	FIRST REPUBLIC BANK/CA 1.912% 02/12/24		.02/12/2023	Call 100.0000		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				95,600	.02/12/2024
34528L-AB-1	FORDL 2022-A A2A 2.780% 10/15/24		.09/15/2023	Paydown		5,696,172	5,696,172	5,696,066	5,696,122		50		50		5,696,172				71,306	.10/15/2024
	FORTUNE BRANDS INNOVATIONS INC 4.000% 09/21/23		.09/21/2023	Maturity		10,000,000	10,000,000	10,606,200	10,101,923		(101,923)		(101,923)		10,000,000				400,000	.09/21/2023
34964C-AC-0	STACR 2021-DNA5 M2 6.987% 01/25/34		.12/26/2023	Paydown		1,870,717	1,870,717	1,884,163	1,891,888		(21,171)		(21,171)		1,870,717				69,830	.01/25/2034
35564T-AH-3	STACR 2019-DNA3 M2 7.485% 07/25/49		.11/06/2023	Bank of America Corp		16,380,337	16,059,154	16,259,224	16,249,039		(133,075)		(133,075)		16,115,964		264,373	264,373	992,578	.07/25/2049
35564T-AH-3	STACR 2019-DNA3 M2 7.485% 07/25/49		.10/25/2023	Paydown		3,769,328	3,769,328	3,816,287	3,813,897		(44,569)		(44,569)		3,769,328				118,339	.07/25/2049
3622N6-AG-4	GSR 2007-AR2 4A1 6.334% 02/25/51		.12/01/2023	Paydown		51,138	51,138	49,776	49,776		1,362		1,362		51,138				874	.02/25/2051
3625BV-AD-6	GMCAR 2020-2 A3 1.490% 12/16/24		.10/16/2023	Paydown		1,427,936	1,427,936	1,427,856	1,427,907		29		29		1,427,936				8,607	.12/16/2024
40441R-AB-9	HPEFS 2022-1A A2 1.020% 05/21/29		.09/20/2023	Paydown		8,020,242	8,020,242	8,019,969	8,020,162		81		81		8,020,242				34,750	.05/21/2029
46591H-AG-5	CACLN 2020-CL1 M1 7.720% 10/25/57		.12/26/2023	Paydown		941,429	941,429	962,022	994,476		(53,047)		(53,047)		941,429				36,806	.10/25/2057
46628K-AT-7	JPMIT 2006-A3 6A1 4.528% 08/25/34		.12/01/2023	Paydown		60,148	60,148	58,375	62,950		(2,802)		(2,802)		60,148				1,712	.08/25/2034
46628K-AV-2	JPMIT 2006-A3 7A1 4.916% 12/25/48		.12/01/2023	Paydown		16,680	16,680	16,135	16,135		545		545		16,680				424	.12/25/2048
46636K-AR-1	JPMRR 2011-2 2A6 3.500% 07/26/36		.12/01/2023	Paydown		117,501	117,501	112,801	116,913		589		589		117,501				2,348	.07/26/2036
46651F-AD-3	JPMIT 2019-HYB1 A2 4.863% 10/25/49		.12/01/2023	Paydown		505,382	505,382	518,813	574,830		(69,448)		(69,448)		505,382				10,547	.10/25/2049
55293D-AJ-0	MHP 2022-MHIL E 7.972% 01/15/27		.08/03/2023	Barclays Capital		9,294,521	9,716,585	9,675,714	8,965,882	735,559	6,677		742,236		9,708,117		(413,596)	(413,596)	470,211	.01/15/2027
55293D-AJ-0	MHP 2022-MHIL E 7.972% 01/15/27		.10/15/2023	Paydown		480,357	480,357	478,337	443,245	36,364	749		37,113		480,357				30,538	.01/15/2027
55316E-AC-6	MAAF 2019-B A3 2.010% 12/12/24		.12/12/2023	Paydown		3,795,598	3,795,598	3,794,617	3,797,482		(1,884)		(1,884)		3,795,598				42,217	.12/12/2024
	JP Morgan Securities Inc		.09/20/2023			2,556,210	3,000,000	2,865,000	2,493,750	401,660	8,595		410,255		2,904,005		(347,795)	(347,795)	115,094	.09/01/2030
55354G-AK-6	MSCI INC 3.625% 09/01/30		.09/20/2023			2,556,210	3,000,000	2,865,000	2,493,750	401,660	8,595		410,255		2,904,005		(347,795)	(347,795)	115,094	.09/01/2030
67103H-AD-9	O'REILLY AUTOMOT 3.850% 06/15/23		.06/15/2023	Maturity		5,000,000	5,000,000	5,027,800	5,001,628		(1,628)		(1,628)		5,000,000				96,250	.06/15/2023
69335P-DP-7	PFSCF 2020-A A 1.270% 06/15/25		.06/15/2023	Paydown		8,000,000	8,000,000	8,037,500	8,011,341		(11,341)		(11,341)		8,000,000				50,800	.06/15/2025
69335P-DU-6	PFSCF 2020-E B 1.570% 10/15/25		.10/15/2023	Paydown		9,750,000	9,750,000	9,747,045	9,749,250		750		750		9,750,000				127,563	.10/15/2025
718547-AE-2	PHILLIPS 66 CO 3.550% 10/01/26		.04/28/2023	Tax Free Exchange		2,935,995	3,000,000	2,919,300	2,930,322		5,673		5,673		2,935,995				61,238	.10/01/2026
74340X-BN-0	PROLOGIS LP 2.125% 04/15/27		.02/09/2023	Morgan Stanley		699,691	770,000	739,185	750,613		499		499		751,111		(51,420)	(51,420)	5,363	.04/15/2027
74368C-AR-5	PROTECTIVE LIFE GLOBAL 1.082% 06/09/23		.06/09/2023	Maturity		7,500,000	7,500,000	7,500,000	7,500,000						7,500,000				40,575	.06/09/2023
78409V-BB-9	S&P GLOBAL INC 2.700% 03/01/29		.02/28/2023	Tax Free Exchange		9,934,091	10,000,000	9,924,800	9,932,305		1,786		1,786		9,934,091				132,750	.03/01/2029
78442P-GE-0	SLM CORP 3.125% 11/02/26		.04/12/2023	Various		4,276,875	5,000,000	4,971,350	4,252,250	725,238	1,633		726,871		4,979,121		(702,246)	(702,246)	69,748	.11/02/2026
785592-AJ-5	SABINE PASS LIQUEFACTION 5.750% 05/15/24		.11/02/2023	Call 100.0000		9,800,000	9,800,000	10,845,696	10,300,629		(236,830)		(236,830)		10,063,800		(263,800)	(263,800)	372,440	.05/15/2024
810186-AW-6	SCOTTS MIRACLE GRO 4.375% 02/01/32		.11/03/2023	Morgan Stanley		4,192,568	5,500,000	5,506,250	4,145,350	1,360,014	(627)		1,359,387		5,504,736		(1,312,169)	(1,312,169)	304,313	.02/01/2032
83611M-GH-5	SVHE 2005-OPT2 M1 2.358% 08/25/35		.05/25/2023	Paydown		448,860	448,860	406,860	448,804		55		55		448,860				2,499	.08/25/2035
	JP Morgan Securities Inc		.08/09/2023			18,765,341	19,930,000	19,844,042	18,339,586	1,570,500	12,951		1,583,451		19,923,039		(1,157,698)	(1,157,698)	888,679	.10/15/2034
85237A-AJ-2	SREIT 2021-PALM E 7.246% 10/15/34		.08/09/2023			18,765,341	19,930,000	19,844,042	18,339,586	1,570,500	12,951		1,583,451		19,923,039		(1,157,698)	(1,157,698)	888,679	.10/15/2034
87342R-AG-9	BELL 2021-1A A21 1.946% 08/25/51		.08/25/2023	Paydown		187,500	187,500	187,500	187,500						187,500				1,824	.08/25/2051
	TOTAL SYSTEM SERVICES INC 4.000% 06/01/23																			
891906-AE-9			.06/01/2023	Maturity		15,000,000	15,000,000	14,987,400	14,998,071		1,928		1,928		15,000,000				300,000	.06/01/2023
92290B-AC-5	VZOT 2020-B B 0.680% 02/20/25		.12/20/2023	Paydown		12,000,000	12,000,000	11,997,046	11,999,150		850		850		12,000,000				74,144	.02/20/2025
96043J-AC-9	WLAKE 2021-3A A2 0.570% 09/16/24		.05/15/2023	Paydown		6,925,273	6,925,273	6,924,797	6,925,191		81		81		6,925,273				8,877	.09/16/2024
974153-AB-4	WSTOP 2020-1A A2 2.841% 12/05/50		.06/05/2023	Paydown		55,000	55,000	55,000	55,000						55,000				586	.12/05/2050
36168Q-AP-9	GFL ENVIRONMENTAL INC 4.375% 08/15/29	A	.01/04/2023	Jefferies & Co Inc		3,876,510	4,488,000	4,482,619	3,803,356	675,999	(6)		675,993		4,479,349		(602,839)	(602,839)	76,904	.08/15/2029
380881-ER-9	GCCT 2018-4A A 3.440% 10/15/25	A	.08/15/2023	Paydown		10,000,000	10,000,000	9,926,563	9,985,760		14,240		14,240		10,000,000				229,333	.10/15/2025
111013-AL-2	SKY PLC 3.750% 09/16/24	D	.05/10/2023	Call 98.8450		3,336,019	3,375,000	3,366,154	3,372,031		(36,013)		(36,013)		3,336,018				82,266	.09/16/2024
874060-AT-3	TAKEDA PHARMACEUTICAL 4.400% 11/26/23	D	.11/26/2023	Maturity		3,833,000	3,833,000	4,103,380	3,946,466		(113,467)		(113,467)		3,833,000				168,653	.11/26/2023
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						449,877,556	459,287,303	462,429,204	455,267,631	5,943,177	(1,538,546)		4,404,631		459,672,262		(9,794,709)	(9,794,709)	11,084,075	XXX
2509999997. Total - Bonds - Part 4						575,105,221	586,157,506	588,724,709	581,348,112	5,943,177	(1,455,118)		4,488,059		585,836,170		(10,730,953)	(10,730,953)	13,428,380	XXX
2509999998. Total - Bonds - Part 5						103,717,187	104,307,536	104,073,119			35,991		35,991		104,109,109		(391,922)	(391,922)	1,761,814	XXX
2509999999. Total - Bonds						678,822,408	690,465,042	692,797,828	581,348,112	5,943,177	(1,419,127)		4,524,050		689,945,279		(11,122,875)	(11,122,875)	15,190,194	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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
4509999997. Total - Preferred Stocks - Part 4							XXX													XXX
4509999998. Total - Preferred Stocks - Part 5							XXX													XXX
4509999999. Total - Preferred Stocks							XXX													XXX
060505-10-4	BANK OF AMERICA CORP		.05/08/2023	State Street Bank	36,700.000	1,031,385		304,621	1,215,504	(910,883)			(910,883)		304,621		726,764	726,764	8,074	
09062X-10-3	BIOMGEN INC		.05/08/2023	State Street Bank	4,400.000	1,271,567		182,101	1,218,448	(1,036,347)			(1,036,347)		182,101		1,089,466	1,089,466		
110122-10-8	BRISTOL-MYERS SQUIBB CO		.05/08/2023	State Street Bank	24,800.000	1,696,496		1,398,968	1,784,360	(385,392)			(385,392)		1,398,968		297,528	297,528	28,272	
146869-10-2	CARVANA CO		.03/13/2023	State Street Bank	17,900.000	133,846		84,846	84,846						84,846		49,000	49,000		
219350-10-5	CORNING INC		.05/08/2023	State Street Bank	58,000.000	1,863,192		733,375	1,852,520	(1,119,145)			(1,119,145)		733,375		1,129,817	1,129,817	16,240	
254687-10-6	DISNEY WALT CO		.05/08/2023	State Street Bank	17,100.000	1,760,732		550,328	1,485,648	(935,320)			(935,320)		550,328		1,210,405	1,210,405		
29786A-10-6	ETSY INC		.03/13/2023	State Street Bank	1,500.000	155,560		281,915	179,670	102,245			102,245		281,915		(126,355)	(126,355)		
30303M-10-2	META PLATFORMS INC		.05/08/2023	State Street Bank	12,100.000	2,822,520		292,964	1,456,114	(1,163,150)			(1,163,150)		292,964		2,529,556	2,529,556		
320517-10-5	FIRST HORIZON CORP		.05/08/2023	State Street Bank	36,100.000	386,224		279,894	884,450	(604,556)			(604,556)		279,894		106,330	106,330	10,830	
46590V-10-0	JBG SMITH PROPERTIES		.03/13/2023	State Street Bank	6,208.000	96,518		71,895	117,828	(45,933)			(45,933)		71,895		24,623	24,623	1,397	
478160-10-4	JOHNSON & JOHNSON		.08/24/2023	Tax Free Exchange Class Action Litigation	585.000	85,110		85,110	103,340	(18,230)			(18,230)		85,110				1,357	
49271M-10-0	GREEN MOUNTAIN		.01/09/2023			20											20	20		
502431-10-9	L3HARRIS TECH INC		.05/08/2023	State Street Bank	9,000.000	1,685,308		329,401	1,873,890	(1,544,489)			(1,544,489)		329,401		1,355,906	1,355,906	10,260	
55354G-10-0	MSCI INC		.05/08/2023	State Street Bank	800.000	378,299		24,590	372,136	(347,546)			(347,546)		24,590		353,709	353,709	1,104	
609207-10-5	MONDELEZ INTERNTL INC		.05/08/2023	State Street Bank	3,000.000	234,322		21,203	199,950	(178,747)			(178,747)		21,203		213,119	213,119	2,310	
617446-44-8	MORGAN STANLEY		.05/08/2023	State Street Bank	2,800.000	236,397		51,651	238,056	(186,405)			(186,405)		51,651		184,746	184,746	4,340	
65339F-10-1	NEXTERA ENERGY INC		.05/08/2023	State Street Bank	16,400.000	1,247,337		120,361	1,371,040	(1,250,679)			(1,250,679)		120,361		1,126,976	1,126,976	7,667	
655844-10-8	NORFOLK SOUTHERN CORP		.05/08/2023	State Street Bank	3,000.000	621,228		64,620	739,260	(674,640)			(674,640)		64,620		556,608	556,608	8,100	
670002-40-1	NOVAVAX INC		.03/13/2023	State Street Bank	23,100.000	158,176		1,026,417	237,468	788,949			788,949		1,026,417		(868,241)	(868,241)		
683712-10-3	OPENDOOR TECHNOLOGIES INC		.03/13/2023	State Street Bank	81,300.000	107,112		94,308	94,308						94,308		12,804	12,804		
68622V-10-6	ORGANON & CO		.05/08/2023	State Street Bank	6,070.000	132,435		123,258	169,535	(46,277)			(46,277)		123,258		9,177	9,177	1,700	
69318G-10-6	PBF ENERGY INC		.03/13/2023	State Street Bank	5,610.000	231,621		31,907	228,776	(196,869)			(196,869)		31,907		199,714	199,714	1,122	
693506-10-7	PPG INDUSTRIES INC		.05/08/2023	State Street Bank	3,400.000	471,501		220,185	427,516	(207,331)			(207,331)		220,185		251,316	251,316	2,108	
70614W-10-0	PELOTON INTERACTIVE INC A		.05/08/2023	State Street Bank	30,700.000	248,284		267,394	243,758	23,636			23,636		267,394		(19,110)	(19,110)		
718546-10-4	PHILLIPS 66		.03/13/2023	State Street Bank	7,214.000	689,058		102,868	750,833	(647,965)			(647,965)		102,868		586,190	586,190	7,575	
742718-10-9	PROCTER & GAMBLE CO		.05/08/2023	State Street Bank	37,900.000	5,330,268		4,264,671	5,744,124	(1,479,453)			(1,479,453)		4,264,671		1,065,597	1,065,597	39,816	
74736K-10-1	QORVO INC		.05/08/2023	State Street Bank	5,400.000	510,150		280,984	489,456	(208,472)			(208,472)		280,984		229,167	229,167		
83001A-10-2	SIX FLAGS ENTERTAINMENT CORP		.05/08/2023	State Street Bank	17,600.000	468,500		254,716	409,200	(154,484)			(154,484)		254,716		213,784	213,784		
87918A-10-5	TELADOC HEALTH INC		.03/13/2023	State Street Bank	19,800.000	479,899		873,283	468,270	405,013			405,013		873,283		(393,384)	(393,384)		
889478-10-3	TOLL BROTHERS INC		.05/08/2023	State Street Bank	9,500.000	610,280		194,169	474,240	(280,071)			(280,071)		194,169		416,111	416,111	3,895	
91879Q-10-9	VAIL RESORTS INC		.05/08/2023	State Street Bank	200.000	47,865		30,192	47,670	(17,478)			(17,478)		30,192		17,673	17,673	794	
92343V-10-4	VERIZON COMMUNICATIONS INC		.03/13/2023	State Street Bank	15,500.000	566,327		770,293	610,700	159,593			159,593		770,293		(203,966)	(203,966)	10,114	
969457-10-0	WILLIAMS COS INC		.03/13/2023	State Street Bank	7,900.000	229,157		77,347	259,910	(182,563)			(182,563)		77,347		151,811	151,811	3,535	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						25,986,694	XXX	13,489,835	25,832,824	(12,342,989)			(12,342,989)		13,489,835		12,496,861	12,496,861	170,610	XXX
5989999997. Total - Common Stocks - Part 4						25,986,694	XXX	13,489,835	25,832,824	(12,342,989)			(12,342,989)		13,489,835		12,496,861	12,496,861	170,610	XXX
5989999998. Total - Common Stocks - Part 5						21	XXX	17							17		4	4		XXX
5989999999. Total - Common Stocks						25,986,715	XXX	13,489,852	25,832,824	(12,342,989)			(12,342,989)		13,489,852		12,496,865	12,496,865	170,610	XXX
5999999999. Total - Preferred and Common Stocks						25,986,715	XXX	13,489,852	25,832,824	(12,342,989)			(12,342,989)		13,489,852		12,496,865	12,496,865	170,610	XXX
6009999999 - Totals						704,809,123	XXX	706,287,680	607,180,936	(6,399,812)	(1,419,127)		(7,818,939)		703,435,131		1,373,990	1,373,990	15,360,804	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE PROGRESSIVE NORTHWESTERN 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 Identi- fication	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-GA-3 ..	US TREASURY NOTES 4.000% 12/15/25 ..	.....	..01/03/2023 ..	Citigroup	..03/10/2023 ..	Morgan Stanley	25,000,000	24,868,164	24,746,094	24,875,238	.....	.....7,074	.....	.....7,074	.....	.....	.....(129,144)	(129,144)	241,738	54,945
91282C-HL-8 ..	US TREASURY NOTES 4.625% 06/30/25 ..	.....	..07/03/2023 ..	Various	..11/07/2023 ..	Wells Fargo Bank	20,000,000	19,906,250	19,866,406	19,920,835	.....	.....14,585	.....	.....14,585	.....	.....	.....(54,429)	(54,429)	329,280	10,054
91282C-HM-6 ..	US TREASURY NOTES 4.500% 07/15/26 ..	.....	..07/28/2023 ..	Various	..11/21/2023 ..	Wells Fargo Bank	25,000,000	25,083,203	24,898,438	25,073,086	.....	.....(10,117)	.....	.....(10,117)	.....	.....	.....(174,648)	(174,648)	397,418	26,902
91282C-HY-0 ..	US TREASURY NOTES 4.625% 09/15/26 ..	.....	..10/02/2023 ..	Goldman Sachs	..11/02/2023 ..	Goldman Sachs	10,000,000	9,930,859	9,957,813	9,932,414	.....	.....1,555	.....	.....1,555	.....	.....	.....25,399	25,399	62,260	22,871
0109999999. Subtotal - Bonds - U.S. Governments							80,000,000	79,788,476	79,468,751	79,801,573		13,097		13,097			(332,822)	(332,822)	1,030,716	114,772
00218G-AB-8 ..	ARIFL 2023-A A2 5.410% 02/17/32 .....	.....	..03/30/2023 ..	Mitsubishi Securities	..12/15/2023 ..	Paydown	302,697	302,688	302,697	302,697	.....	.....9	.....	.....9	.....	.....	.....	.....	.....11,104	.....
05593A-AB-5 ..	BMWLT 2023-1 A2 5.270% 02/25/25 .....	.....	..02/07/2023 ..	Bank of America Corp	..12/25/2023 ..	Paydown	3,339,334	3,339,112	3,339,334	3,339,334	.....	.....222	.....	.....222	.....	.....	.....	.....	.....120,065	.....
233046-AF-8 ..	DNKN 2017-1A A211 4.030% 11/20/47 ..	.....	..01/20/2023 ..	Barclays Capital	..11/20/2023 ..	Paydown	92,700	87,406	92,700	92,700	.....	.....5,294	.....	.....5,294	.....	.....	.....	.....	.....2,335	664
25755T-AH-3 ..	DPABS 2017-1A A23 4.118% 07/25/47 ..	.....	..02/02/2023 ..	Goldman Sachs	..10/25/2023 ..	Paydown	75,000	71,183	75,000	75,000	.....	.....3,817	.....	.....3,817	.....	.....	.....	.....	.....1,544	94
458140-CD-0 ..	INTEL CORP 4.875% 02/10/26 .....	.....	..02/07/2023 ..	JP Morgan Securities Inc	..08/29/2023 ..	Royal Bank of Canada	10,000,000	10,000,000	9,940,900	10,000,000	.....	.....	.....	.....	.....	.....	.....(59,100)	(59,100)	272,188	.....
58768R-AB-6 ..	MBALT 2023-A A2 5.240% 11/17/25 .....	.....	..05/11/2023 ..	JP Morgan Securities Inc	..12/15/2023 ..	Paydown	306,329	306,326	306,329	306,329	.....	.....4	.....	.....4	.....	.....	.....	.....	.....8,962	.....
67571B-AA-1 ..	OCTL 2023-1 A 5.870% 05/21/29 .....	.....	..02/07/2023 ..	SRH Truist Securities	..12/20/2023 ..	Paydown	2,659,888	2,659,674	2,659,888	2,659,888	.....	.....214	.....	.....214	.....	.....	.....	.....	.....69,905	.....
80285X-AB-1 ..	SDART 2023-3 A2 6.080% 08/17/26 .....	.....	..07/18/2023 ..	Royal Bank of Canada	..12/15/2023 ..	Paydown	2,187,344	2,187,245	2,187,344	2,187,344	.....	.....99	.....	.....99	.....	.....	.....	.....	.....46,876	.....
85208N-AE-0 ..	SPRINT SPECTRUM / SPEC I 5.152% 03/20/28 .....	.....	..03/14/2023 ..	Various	..12/20/2023 ..	Redemption 100.0000	1,354,500	1,341,426	1,354,500	1,354,500	.....	.....13,074	.....	.....13,074	.....	.....	.....	.....	.....52,338	16,498
891940-AB-4 ..	TAOT 2023-A A2 5.050% 01/15/26 .....	.....	..01/24/2023 ..	Bank of America Corp	..12/15/2023 ..	Paydown	3,989,744	3,989,583	3,989,744	3,989,744	.....	.....161	.....	.....161	.....	.....	.....	.....	.....145,781	.....
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							24,307,536	24,284,643	24,248,436	24,307,536		22,894		22,894			(59,100)	(59,100)	731,098	17,256
2509999998. Total - Bonds							104,307,536	104,073,119	103,717,187	104,109,109		35,991		35,991			(391,922)	(391,922)	1,761,814	132,028
4509999998. Total - Preferred Stocks																				
49177J-10-2 ..	KENWUE INC .....	.....	..08/24/2023 ..	Tax Free Exchange	..09/07/2023 ..	State Street Bank	1,000	17	21	17	.....	.....	.....	.....	.....	.....	.....4	4	.....	.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								17	21	17							4	4		
5989999998. Total - Common Stocks								17	21	17							4	4		
5999999999. Total - Preferred and Common Stocks								17	21	17							4	4		
6009999999 - Totals								104,073,136	103,717,208	104,109,126		35,991		35,991			(391,918)	(391,918)	1,761,814	132,028

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

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

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 .....	.....	.....	.....	.....	.....	..XXX.
STATE STREET BANK KANSAS CITY, MO .....	.....	.....	.....	.....	.....	..XXX.
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX				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				XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX				XXX

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

1. January.....	4. April.....	7. July.....	10. October.....
2. February....	5. May.....	8. August.....	11. November...
3. March 25,680	6. June 25,679	9. September 25,679	12. December

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
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 NORTHWESTERN 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	B..... Insur underwriting collateral	270,654	238,380		
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B..... Insur underwriting collateral			90,218	79,460
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					
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	B..... Insur underwriting collateral			431,041	379,643
33. New York	NY					
34. North Carolina	NC	B..... Insur underwriting collateral			290,702	256,038
35. North Dakota	ND					
36. Ohio	OH	B..... Insur underwriting collateral	3,037,335	2,675,157		
37. Oklahoma	OK					
38. Oregon	OR	B..... Insur underwriting collateral			325,787	286,939
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	B..... Insur underwriting collateral			205,496	180,993
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B..... Insur underwriting collateral	200,484	176,578		
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	XXX	XXX			
59. Subtotal	XXX	XXX	3,508,473	3,090,115	1,343,244	1,183,073
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				